

# KAZAKHSTAN STOCK EXCHANGE

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**A p p r o v e d**

by the decision of Kazakhstan  
Stock Exchange Council and Council  
Committee on Currency Market  
(protocol No. 4 of December 19, 1999)

**E f f e c t i v e**

from December 20, 1999

**R e - a p p r o v e d**

by decision No. 62/2 of Kazakhstan  
Stock Exchange Board  
from July 3, 2000

**NOTICE**

The Specification has been translated into English by employees of Kazakhstan Stock Exchange for information purposes only. In case of any incompliance of this translation with the original version of the Specification in Russian, the Russian version shall always prevail.

## SIX-MONTH USD1000 FUTURES S P E C I F I C A T I O N

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Almaty  
2000

## LIST OF AMENDMENTS

**1. Change No. 1:**

- approved by decision No. 114/1 of Kazakhstan Stock Exchange Board of December 6, 2001;
- effective from December 6, 2001.

**2. Change No. 2:**

- approved by decision No. 37/1 of Kazakhstan Stock Exchange Board of April 12, 2002;
- effective from April 12, 2002.

**3. Change No. 3:**

- approved by the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations on September 1, 2004;
- approved by the decision of Kazakhstan Stock Exchange Council (protocol No. 29 (3) of September 10, 2004);
- effective from September 10, 2004.

**FIXED-TERM CONTRACT SPECIFICATION**

Type:	fixed-term contract
Kind:	futures
Underlying asset:	US dollar
Standard amount of underlying asset:	1,000 (one thousand)
Maturity term:	six months <sup>1</sup>
Settlement date:	the last Friday of a calendar month <sup>2</sup>
Settlement:	without delivery of underlying asset; with payout/receipt of the difference of the fixed-term contract purchase/sale price and final settlement price tenge equivalent
First exchange trading date:	last Friday of calendar month six months before settlement date <sup>3</sup>
Last exchange trading date:	last working day preceding settlement date
Price unit:	Kazakhstan tenge for one US dollar within the second decimal accuracy
Tick mark:	0.01
Tick valuation:	10 Kazakhstan tenge
Final settlement price:	weighted average rate of the underlying asset for the last five days of exchange trading thereon before the settlement date, inclusive of the settlement day
Settlement price change limit:	not to be determined
Market share limit:	not to be determined
<i>(This line was changed by the decision of the Board of Kazakhstan Stock Exchange of December 6, 2001).</i>	
Initial margin rate:	5 % of the open position cost according to the open position
Calendar spread discount:	40 % <sup>4</sup>
Guarantee fee:	1 % of one contract cost
Minimum amount of guarantee fees:	500
<i>(This line was changed by the decision of the Board of Kazakhstan Stock Exchange of April 12, 2002 and was excluded by the decision of the Exchange Council of September 10, 2004).</i>	
Settlement term of the net-obligations to the Exchange:	until 18.00 of the exchange trades, according to the results of which the net-obligations originated.

<sup>1</sup> With exception of the exchange trades initial period, during which opening of fixed-term contracts with maturity term less than six months is allowed.

<sup>2</sup> In case this Friday is a holiday, the settlement day will be the nearest following it working day, on which fixed-term contracts are traded on Kazakhstan Stock Exchange.

<sup>3</sup> In case this Friday is a holiday, the settlement day will be the nearest following it working day, on which fixed-term contracts are traded on Kazakhstan Stock Exchange.

<sup>4</sup> Covers the calendar spread in relation to that of the nearest to each other months.