

APPROVED

by the Supervisory Board of  
the Bank National Clearing Centre (Joint-Stock Company)

dated “26” June 2015 (Minutes No. 2)

Chairman of the Supervisory Board of  
the Bank National Clearing Centre (Joint-Stock Company)

\_\_\_\_\_ S.P. Lykov

**CLEARING RULES  
OF THE BANK NATIONAL CLEARING CENTRE  
(JOINT-STOCK COMPANY).  
PART II. TARIFFS**

**Moscow, 2015**

**CONTENTS**

SECTION I. GENERAL PROVISIONS ..... 3  
SECTION II. TARIFFS OF THE CLEARING CENTRE IN THE SECURITIES MARKET ..... 4  
SECTION III. TARIFFS OF THE CLEARING CENTRE IN THE FX MARKET AND  
PRECIOUS METALS MARKET ..... 12  
SECTION IV. TARIFFS OF THE CLEARING CENTRE IN THE DERIVATIVES MARKET . 16

## **SECTION I. GENERAL PROVISIONS**

These “Clearing Rules of the Bank National Clearing Centre (Joint-Stock Company). Part II. Tariffs” (hereinafter – “Tariffs of the Clearing Centre”) form an integral part of the Clearing Rules of the Bank National Clearing Centre (Joint-Stock Company).

The Tariffs of the Clearing Centre stipulate the amounts of fees for the clearing services provided by the Clearing Centre to the Clearing Members in accordance with the Clearing Rules for the relevant on-exchange markets.

The terms used in the Tariffs of the Clearing Centre are defined in the common part of the Clearing Rules and in the specific parts of the Clearing Rules.

## SECTION II. TARIFFS OF THE CLEARING CENTRE IN THE SECURITIES MARKET

No.	Description of fee for service / operation	Fee (VAT not applicable)
1.	<b>Clearing services for the Clearing Members under on-exchange trades in stocks, depositary receipts on stocks and fund units of exchange traded funds and foreign exchange traded funds (ETFs), mortgage share certificates, and other types of securities, except for the securities contemplated in the Section 3 (except for REPO trades and trades with the settlement code K0)</b>	
1.1.	<b>Flat part of the commission fee</b>	expressed in Russian roubles for each Clearing Member for each calendar month; charged on the first Settlement Day of a month when the clearing services were provided, to the Clearing Member admitted to the clearing services for at least one day of the calendar month, regardless of whether the latter did submit orders, execute and/or settle on-exchange trades
1.1.1.	Fee Schedule 1	-
1.1.2.	Fee Schedule 1a	15,000
1.1.3.	Fee Schedule 2	10,625
1.1.4.	Fee Schedule 2a	25,625
1.1.5.	Fee Schedule 3	106,250
1.1.6.	Fee Schedule 3a	131,250
1.1.7.	Fee Schedule 4	191,250
1.1.8.	Fee Schedule 4a	241,250
1.1.9.	Fee Schedule 5	340,000
1.1.10.	Fee Schedule 5a	390,000
1.2.	<b>Volume-based part of the commission fee under the securities trades, except for the trades contemplated by the paragraph 1.3</b>	expressed as percentage of the volume of each trade; charged on the trade execution date to each trade party, in the amount of at least RUB 0.01
1.2.1.	Fee Schedule 1	0.00425%
1.2.2.	Fee Schedule 1a	0.00425% <sup>1</sup>
1.2.3.	Fee Schedule 2	0.0039525%
1.2.4.	Fee Schedule 2a	0.0039525% <sup>1</sup>
1.2.5.	Fee Schedule 3	0.0036975%
1.2.6.	Fee Schedule 3a	0.0036975% <sup>1</sup>
1.2.7.	Fee Schedule 4	0.0035275%
1.2.8.	Fee Schedule 4a	0.0035275% <sup>1</sup>
1.2.9.	Fee Schedule 5	0.0034000%
1.2.10.	Fee Schedule 5a	0.0034000% <sup>1</sup>
1.3.	<b>Volume-based part of the commission fee under the intra-brokerage trades<sup>2</sup>, executed in the trading modes “Negotiated Trade Mode” and “NTM with CCP”, on the basis of the orders submitted from 9:30</b>	expressed in Russian roubles for each trade; charged on the trade execution date to each trade party

	<b>through 10:00 and from 18:45 through 19:00</b>	
	for all fee schedules	0.15
<b>2.</b>	<b>Commission fee for on-exchange trades with settlement code K0</b>	expressed as percentage of the volume of each trade; charged on the trade execution date to each trade party, in the amount of at least RUB 0.01
		0.004%
<b>3.</b>	<b>Commission fee for on-exchange trades in bonds, Eurobonds, depositary receipts on bonds (except for REPO trades, Clearing Members and trades contemplated in the Section 9)</b>	charged on the trade execution date to each trade party, in the amount of at least RUB 0.01
3.1.	Commission fee for on-exchange trades in bonds, Eurobonds and depositary receipts on bonds, except for the trades in bonds contemplated in paragraph 3.2.	
3.1.1.	for the trades executed in the Main Trading Mode	
3.1.1.1.	in non-matured securities with fixed maturities	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.00425% of the trade volume
3.1.1.2.	in securities not paid at maturity (outstanding securities with expired maturities) or in securities or with non-fixed maturity	0.00425% of the trade volume
3.1.2.	for the trades executed in the Negotiated Trade Mode and the Trading Mode “Qualified investors – NTM”	
3.1.2.1.	in non-matured securities with fixed maturities	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.00425% of the trade volume and not exceeding 765 roubles
3.1.2.2.	in securities not paid at maturity (outstanding securities with expired maturities) or in securities or with non-fixed maturity	0.00425% of the trade volume, and not exceeding 765 roubles
3.1.3.	for the trades executed in the Trading Mode “Settlement of Derivatives Contracts”	0.0007% of the trade volume
3.1.4.	for the trades executed in the Trading Modes “Placement: Addressed Orders” and “Repurchase: Addressed Orders”	
3.1.4.1.	<b>Flat part of the commission fee</b>	expressed in Russian roubles for each trade; charged on the trade execution date to each trade party
	if trade volume is lower than, or equal to, 10,000,000,000 roubles	0
	if trade volume exceeds 10,000,000,000 roubles, but is lower than, or equal to, 25,000,000,000 roubles	531,250
	if trade volume exceeds 25,000,000,000 roubles, but is lower than, or equal to, 50,000,000,000 roubles	1,168,750
	if trade volume exceeds 50,000,000,000 roubles	1,700,000
3.1.4.2.	<b>Volume-based part of the commission fee for the trades in non-matured securities with fixed maturities</b>	expressed in Russian roubles for each trade; charged on the trade execution date to each trade party
	if trade volume is lower than, or equal to, 10,000,000,000 roubles	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding

		0.0053125% of the trade volume
	if trade volume exceeds 10,000,000,000 roubles, but is lower than, or equal to, 25,000,000,000 roubles	product of multiplying 0.0000425% of the trade volume, deducted by 10,000,000,000 roubles, by the period to maturity <sup>3</sup> , but not exceeding 0.00425% of the trade volume, deducted by 10,000,000,000 roubles
	if trade volume exceeds 25,000,000,000 roubles, but is lower than, or equal to, 50,000,000,000 roubles	product of multiplying 0.0000425% of the trade volume, deducted by 25,000,000,000 roubles, by the period to maturity <sup>3</sup> , but not exceeding 0.002125% of the trade volume, deducted by 25,000,000,000 roubles
	if trade volume exceeds 50,000,000,000 roubles	product of multiplying 0.0000425% of the trade volume, deducted by 50,000,000,000 roubles, by the period to maturity <sup>3</sup> , but not exceeding 0.0006375% of the trade volume, deducted by 50,000,000,000 roubles
3.1.4.3.	<b>Volume-based part of the commission fee for the trades in securities not paid at maturity (outstanding securities with expired maturities) or in securities or with non-fixed maturity</b>	expressed in Russian roubles for each trade; charged on the trade execution date to each trade party
	if trade volume is lower than, or equal to, 10,000,000,000 roubles	0.0053125% of the trade volume
	if trade volume exceeds 10,000,000,000 roubles, but is lower than, or equal to, 25,000,000,000 roubles	0.00425% of the trade volume, deducted by 10,000,000,000 roubles
	if trade volume exceeds 25,000,000,000 roubles, but is lower than, or equal to, 50,000,000,000 roubles	0.002125% of the trade volume, deducted by 25,000,000,000 roubles
	if trade volume exceeds 50,000,000,000 roubles	0.0006375% of the trade volume, deducted by 50,000,000,000 roubles
3.1.5.	for the trades executed in the trading modes other than the Main Trading Mode, Negotiated Trade Mode, Trading Modes “Qualified investors - NTM”, Trading Mode “Settlement of Derivatives Contracts”, Trading Mode “Placement. Addressed Orders”, and Trading Mode “Repurchase: Addressed Orders”	
3.1.5.1.	in non-matured securities with fixed maturities	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.0053125% of the trade volume
3.1.5.2.	in securities not paid at maturity (outstanding securities with expired maturities) or in securities or with non-fixed maturity	0.0053125% of the trade volume
3.2.	Commission fee for the on-exchange trades of purchase and sale of federal loan bonds	charged on the trade execution date to each trade party
3.2.1.	for the trades executed in the Main Trading Mode T+	
	Fee Schedule 1	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.00425% of the trade volume

	Fee Schedule 2	For maker's trades <sup>6</sup> : product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.0017% of the trade volume For taker's trades <sup>6</sup> : product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.0051% of the trade volume
	Fee Schedule 3	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.0034% of the trade volume
3.2.2.	for the trades executed in the Main Trading Mode	
	Fee Schedule 1 Fee Schedule 2 Fee Schedule 3	product of multiplying 0.0000425% of the trade volume by the period to maturity <sup>3</sup> , but not exceeding 0.00425% of the trade volume
3.2.3.	for the trades executed in the Negotiated Trade Mode	
	Fee Schedule 1	0.00425% of the trade volume, and not exceeding 765 roubles
	Fee Schedule 2	0.00425% of the trade volume, and not exceeding 1,487.5 roubles
	Fee Schedule 3	0.00425% of the trade volume, and not exceeding 1,487.5 roubles
3.2.4.	for the trades executed in the Trading Mode "NTM with CCP"	
	Fee Schedule 1	0.0053125% of the trade volume
	Fee Schedule 2	0.00425% of the trade volume
	Fee Schedule 3	0.00425% of the trade volume
3.2.5.	for the trades executed in the Large Security Blocks Trading Mode	
	Fee Schedule 1	0.0031875% of the trade volume
	Fee Schedule 2	0.002125% of the trade volume
	Fee Schedule 3	0.002125% of the trade volume
3.2.6.	for the trades executed in the Trading Mode "Settlement of Derivatives Contracts"	
	Fee Schedule 1 Fee Schedule 2 Fee Schedule 3	0.0007% of the trade volume
3.2.7.	for the trades executed in the trading modes other than the Main Trading Mode T+, Main Trading Mode, Negotiated Trade Mode, Trading Mode "NTM with CCP", Large Security Blocks Trading Mode, and the Trading Mode "Settlement of Derivatives Contracts"	
	Fee Schedule 1	0.0053125% of the trade volume
	Fee Schedule 2	0.00425% of the trade volume
	Fee Schedule 3	0.00425% of the trade volume
<b>4.</b>	<b>Clearing services to Clearing Members for on-exchange REPO trades</b>	
4.1.	<b>Flat part of the commission fee for on-exchange REPO trades</b>	payable in Russian roubles by each Clearing Member for each calendar month; charged on the first

		Settlement Day of a month when the clearing services were provided, to the Clearing Member admitted to the clearing services for at least one day of the calendar month, regardless of whether the latter did submit orders, execute and/or settle on-exchange trades
4.1.1.	Fee Schedule REPO_0	0
4.1.2.	Fee Schedule REPO_150	105,000
4.1.3.	Fee Schedule REPO_500	350,000
4.1.4.	Fee Schedule REPO_6500	4,550,000
4.1.5.	Fee Schedule REPO_16250	11,375,000
4.1.6.	Fee Schedule REPO_32500	22,750,000
4.2.	<b>Volume-based part of the commission fee for on-exchange REPO trades, excluding T+ Trades</b>	charged on the REPO trade execution date to each trade party, in the amount of at least RUB 1.40 <sup>1</sup>
4.2.1.	Fee Schedule REPO_0	product of multiplying 0.00016800% of the REPO amount by the REPO trade period <sup>4</sup>
4.2.2.	Fee Schedule REPO_150	product of multiplying 0.00011900% of the REPO amount by the REPO trade period <sup>4</sup>
4.2.3.	Fee Schedule REPO_500	product of multiplying 0.00009100% of the REPO amount by the REPO trade period <sup>4</sup>
4.2.4.	Fee Schedule REPO_6500	product of multiplying 0.0000700% of the REPO amount by the REPO trade period <sup>4</sup>
4.2.5.	Fee Schedule REPO_16250	product of multiplying 0.0000490% of the REPO amount by the REPO trade period <sup>4</sup>
4.2.6.	Fee Schedule REPO_32500	product of multiplying 0.0000350% of the REPO amount by the REPO trade period <sup>4</sup>
4.3.	<b>Volume-based part of the commission fee for on-exchange REPO trades being T+ Trades</b>	charged on the REPO trade execution date to each trade party, in the amount of at least RUB 1.40 <sup>5</sup>
4.3.1.	Fee Schedule REPO_0	product of multiplying 0.000350% of the REPO amount by the REPO trade period <sup>4</sup>
4.3.2.	Fee Schedule REPO_150	product of multiplying 0.0002450% of the REPO amount by the REPO trade period <sup>4</sup>
4.3.3.	Fee Schedule REPO_500	product of multiplying 0.0001890% of the REPO amount by the REPO trade period <sup>4</sup>
4.3.4.	Fee Schedule REPO_6500	product of multiplying 0.0001470% of the REPO amount by the REPO trade period <sup>4</sup>
4.3.5.	Fee Schedule REPO_16250	product of multiplying 0.0001050% of the REPO amount by the REPO trade period <sup>4</sup>
4.3.6.	Fee Schedule REPO_32500	product of multiplying 0.0000700%



		of the REPO amount by the REPO trade period <sup>4</sup>
5.	<b>Clearing services to Clearing Members for OTC trades (excluding REPO trades)</b>	expressed as percentage of the volume of each trade; charged to each trade party on the date of registration of the OTC Trade Clearing Instruction, in the amount of at least RUB 0.01
5.1.	Commission fee for OTC trades in stocks, depositary receipts on stocks, Eurobonds, and fund units	0.004%
5.2.	Commission fee for OTC trades in bonds and depositary receipts on bonds (excluding Eurobonds)	0.0065%
6.	<b>Clearing services to Category “B1”, “B2” or “B” Clearing Members, for OTC REPO trades</b>	product of multiplying 0.00015% of the REPO amount by the REPO trade period <sup>4</sup> , in the amount of at least RUB 5, charged on the date of registration of the OTC Trade Clearing Instruction
7.	<b>Clearing services to Category “A” Clearing Members, for OTC REPO trades</b>	5 roubles for each on-exchange REPO trade, charged on the date of registration of the OTC Trade Clearing Instruction
8.	<b>Commission fee for provision of reports and other information on the clearing results and other clearing services</b>	
8.1.	Provision to the Clearing Member, upon request, of a hard copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian roubles for one page of the report, but not less than 500 roubles and not exceeding 3,000 roubles for one report
	a) less than a month	100
	b) from one month to one year	150
	c) more than one year	200
8.2.	Provision to the Clearing Member, upon request, of an electronic copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian roubles for one report
	a) less than a month;	50
	b) from one month to one year;	100
	c) more than one year.	150
8.3.	Provision, upon request of the Clearing Member, of a hard copy of the Clearing Report in non-standard form	1,000 roubles for one page of the report, but not exceeding 10,000 roubles for one report
8.4.	Provision, upon request of the Clearing Member, of an electronic copy of the Clearing Report in non-standard format.	1,000 roubles for each 20 kilobytes of the report, but not less than 1,000 roubles and not exceeding 8,000 roubles for one report
8.5.	Provision, upon request of the Clearing Member, of confirmations for the auditors of the Clearing Member, in respect of the balances of the collateral and outstanding obligations of the Clearing Member	2,000 roubles for each confirmation
8.6.	Manual processing of the incoming payment document for the purpose of registration in the Clearing System of the cash transferred as collateral or a contribution to the	100 roubles for each payment document

	Guarantee Fund, in case of the failure of the Clearing Member (client of the Clearing Member) to follow the rules for filling in the payment description.	
8.7.	Provision, upon request of the Clearing Member, of the details of the payment document used for refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund.	250 roubles for each request
8.8.	Cancellation of the payment documents, prepared for execution, issued for the purpose of refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund, upon request of the Clearing Member (if possible).	250 roubles for each payment document
9.	<b>Commission Fee for on-exchange trades in bonds and/or Eurobonds for the Clearing Members which have selected the fee schedule “Placements – Flat”</b>	in Russian roubles, for each Clearing Member for 3 (three) consecutive calendar months; charged as a lump sum on the first Settlement Day of the paid period, regardless of whether the Clearing Member did submit orders, execute and/or settle on-exchange trades
9.1.	For on-exchange trades in bonds and/or Eurobonds of 2 (two) issuers indicated in the Application for Selection of the Fee Schedule “Placements - Flat”, whereunder the Clearing Member will act as a seller when conducting placement or additional placement (disposal by the original owner), or whereunder the Clearing Member will act as a buyer in course of repurchase	3,706,500
10.	<b>Commission fee for the procedure of Transfer of Obligations and Collateral</b>	In Russian roubles, for one procedure, charged to the Recipient Clearing Member, whom the obligations and Collateral were transferred
		3,000 roubles
11.	<b>Commission fee for recording of clearing collateral<sup>8</sup></b>	In Russian roubles, for each identifier of the Clearing Member; charged to the Clearing Member on the first Business Day of the calendar month following the month when the services were provided
	in foreign currency <sup>9</sup>	Charged to the Clearing Member on whose Collateral Accounts, Guarantee Fund Accounts and Collateral-for-Stress Accounts the cash in foreign currency is recorded
		In accordance with the fees set by the foreign credit organization where the Clearing Centre has opened its correspondent account to record the clearing collateral and other collateral in relevant foreign currency
	in securities <sup>9</sup>	Charged to the Clearing Member on whose depo sub-accounts the securities are recorded

		In accordance with the rates of monthly fees for safekeeping of securities and/or recording of the title to securities, as set forth by the Settlement Depository
--	--	---

<sup>1</sup> - A bonus is granted to the Clearing Members, provided that the following requirements are met, and in accordance with the procedure described below:

- the bonus is granted to the Clearing Members who have chosen the Fee Schedules 1a, 2a, 3a, 4a, 5a under the intra-brokerage<sup>2</sup> on-exchange trades of purchase and sale of shares, except for the trades contemplated in the paragraph 1.4;
- the bonus is granted to the Clearing Members under the intra-brokerage<sup>2</sup> on-exchange REPO trades, except for the T+ Trades;
- the bonus is not granted to the Clearing Member – Market Maker under the securities trade executed on the basis of the order submitted by the latter to perform its obligations as a Market Maker;
- the trade bonus will amount to 50% of the volume-based part of the trade commission fee paid by the Clearing Member; at that, the bonus under the REPO trade will not exceed the difference between the volume-based part of the commission fee under the REPO trade and RUB 1.40;
- the bonus under the REPO trades is granted to the Clearing Member in case if its amount for the calendar month equals or exceeds 15,000 (fifteen thousand) roubles (whereas the amount of the bonus calculated for the previous calendar months is not taken into account);
- the bonus is granted on the basis of the results of the calendar month and remitted to the Clearing Member no later than on the third Settlement Day of the month following the month when the clearing services were provided.

<sup>2</sup> - for the purpose of these Fees, intra-brokerage trade is a trade executed without participation of the Central Counterparty, where one and the same Clearing Member represents both parties of the trade, or the trade executed with the Central Counterparty on the basis of two counter-orders placed by one and the same Clearing Member.

<sup>3</sup> - period to maturity means the number of calendar days from (and not including) the trade execution date through the bond redemption date.

<sup>4</sup> - REPO amount and REPO period mean the parameters determined at execution of the respective REPO trade. For the purpose of calculation of commission fee for intraday REPO trades, the REPO period shall be deemed to equal 1 day.

<sup>5</sup> - the provisions on charging of minimum amount of the volume-based part of the commission fee (1.40 roubles) do not apply to the REPO trades executed without submission of orders in the Trading Mode “Settlement of Obligations under T+ Trades: REPO”.

<sup>6</sup> - for the purpose of these Fees, a maker’s trade is the trade a party whereto is the Clearing Member, executed on the basis of the request saved in the quotations.

<sup>7</sup> – for the purpose of these Fees, a taker’s trade is the trade a party whereto is the Clearing Member, executed on the basis of the request which has satisfied the request saved in the quotations.

<sup>8</sup> – The fee does not apply to the Clearing Member - Credit Organization, whose banking license has been withdrawn (revoked) by the Bank of Russia, and to the Clearing Member – Non-Credit Organization, in case of introduction of any bankruptcy procedure in relation to the Clearing Member, in the month of withdrawal (revocation) of the license / introduction of any bankruptcy procedure.

<sup>9</sup> – The fee is applicable from the date set by resolution of the Clearing Centre.

### SECTION III. TARIFFS OF THE CLEARING CENTRE IN THE FX MARKET AND PRECIOUS METALS MARKET

No.	Description of fee for service / operation	Fee (VAT not applicable)
<b>1.</b>	<b>Commission fee for provision of reports and other information on the clearing results and other clearing services</b>	
1.1.	Provision to the Clearing Member, upon request, of a hard copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian roubles for one page of the report, but not less than 500 roubles and not exceeding 3,000 roubles for one report
	a) less than a month;	100
	b) from one month to one year;	150
	c) more than one year.	200
1.2.	Provision to the Clearing Member, upon request, of an electronic copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian roubles for one report
	a) less than a month;	50
	b) from one month to one year;	100
	c) more than one year.	150
1.3.	Provision, upon request of the Clearing Member, of a hard copy of the Clearing Report in non-standard form.	1,000 roubles for one page of the report, but not exceeding 10,000 roubles for one report
1.4.	Provision, upon request of the Clearing Member, of an electronic copy of the Clearing Report in non-standard format.	1,000 roubles for each 20 kilobytes of the report, but not less than 1,000 roubles and not exceeding 8,000 roubles for one report
1.5.	Provision, upon request of the Clearing Member, of confirmations for the auditors of the Clearing Member, in respect of the balances of the collateral and outstanding obligations of the Clearing Member.	2,000 roubles for each confirmation
1.6.	Manual processing of the incoming payment document for the purpose of registration in the Clearing System of the cash transferred as collateral or a contribution to the Guarantee Fund, in case of the failure of the Clearing Member (client of the Clearing Member) to follow the rules for filling in the payment description.	100 roubles for each payment document
1.7.	Provision, upon request of the Clearing Member, of the details of the payment document used for refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund.	250 roubles for each request
1.8.	Cancellation of the payment documents, prepared for execution, issued for the	250 roubles for each payment document

	purpose of refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund, upon request of the Clearing Member (if possible).	
<b>2.</b>	<b>Commission fee for clearing services for the spot trades</b>	
2.1.	Volume part of the commission fee for clearing services for the spot trades	Expressed as percentage of the volume of each trade in Russian roubles or US dollars <sup>1</sup> ; charged on the trade execution date, in the amount of at least:
	SPT_0	0.0006375
	SPT_1000	0.0004250
	SPT_2000	0.0003400
2.2.	Flat part of the commission fee for the spot trades	In Russian roubles, under one Identifier per each calendar month, charged on the first business day of the month of provision of clearing services, to the Clearing Member admitted to the clearing services for at least one day of the calendar month, regardless of whether the latter did submit orders, execute and/or settle the Trades at the Exchange
	SPT_0	0
	SPT_1000	425,000
	SPT_2000	850,000
2.3.	Minimum monthly commission fee for the clearing services provided to the Clearing Member under the fee schedule SPT_0 <sup>3</sup>	In Russian roubles, under one Identifier per each calendar month, charged on the last business day of the month <sup>2</sup> , to the Clearing Member admitted to the clearing services for at least one day of the calendar month, regardless of whether the latter did submit orders, execute and/or settle the Trades of purchase and sale of foreign currency at the Exchange
		8,500

No.	Description of fee for service / operation	Fee (VAT not applicable)							
<b>3.</b>	<b>Commission fee for clearing services for the swap trades, swap contracts, and futures contracts</b>								
3.1.	Volume part of the commission fee for the swap trades and swap contracts	Expressed as percentage of the volume of the first part of the swap trade in Russian roubles or US dollars <sup>1</sup> ; charged on the trade execution date, in the amount of at least RUB 0.43							
		For swap trades	for swap contracts with the following maturities <sup>4</sup>						
			7 days	14 days	1,2 months	3 months	6 months	9 months	12 months
	SWP_0	0.0002125	0.000425	0.00085	0.001275	0.002125	0.0031875	0.00425	
	SWP_300	0.0001275	0.0002975	0.00051	0.000765	0.001275	0.0019125	0.00255	
	SWP_600	0.000085	0.00017	0.00034	0.00051	0.00085	0.001275	0.0017	
	SWP_1000	0.000068	0.000136	0.000272	0.000408	0.00068	0.00102	0.00136	
	SWP_1500	0.0000595	0.000119	0.000238	0.000357	0.000595	0.0008925	0.00119	
	SWP_3500	0.0000425	0.000085	0.00017	0.000255	0.000425	0.0006375	0.00085	
3.2.	Volume part of the commission fee for the futures contracts	Expressed as percentage of the volume of trade in Russian roubles or US dollars <sup>1</sup> ; charged on the trade execution date, in the amount of at least RUB 0.43							
	with the following maturities <sup>5</sup> :	2 to 6 days	7 to 29	30 to 89	90 to	180 to	270 to	365 and more	

			days	days	179 days	269 days	364 days	days
	SWP_0	0.0002125	0.000425	0.00085	0.001275	0.002125	0.0031875	0.00425
	SWP_300	0.0001275	0.0002975	0.00051	0.000765	0.001275	0.0019125	0.00255
	SWP_600	0.000085	0.00017	0.00034	0.00051	0.00085	0.001275	0.0017
	SWP_1000	0.000068	0.000136	0.000272	0.000408	0.00068	0.00102	0.00136
	SWP_1500	0.0000595	0.000119	0.000238	0.000357	0.000595	0.0008925	0.00119
	SWP_3500	0.0000425	0.000085	0.00017	0.000255	0.000425	0.0006375	0.00085
3.3.	Flat part of the commission fee	In Russian roubles, under one Identifier per each calendar month, charged on the first business day of the month of provision of clearing services, to the Clearing Member admitted to the clearing services for at least one day of the calendar month, regardless of whether the latter did submit orders, execute and/or settle the Trades at the Exchange						
	SWP_0	0						
	SWP_300	127,500						
	SWP_600	255,000						
	SWP_1000	425,000						
	SWP_1500	637,500						
	SWP_3500	1,487,500						
4.	<b>Commission fee for clearing services for the trades in precious metals</b>							
4.1.	Volume part of the commission fee for the spot trades	Expressed as percentage of the volume of each Trade in Russian roubles, in the amount of at least RUB 0.43; charged on the trade execution date						
		0.006375						
4.2.	Volume part of the commission fee for the swap trades and swap contracts in precious metal	Expressed as percentage of the volume of the first part of the swap trade / swap contract in Russian roubles, in the amount of at least RUB 0.43; charged on the date of execution of the Trade						
		For swap trades	for swap contracts with the following maturities <sup>4</sup> :					
			7 days	1 month	6 months			
		0.0002125		0.0008500	0.0021250			
4.3.	Volume part of the commission fee for the futures contracts	Expressed as percentage of the volume of each Trade in Russian roubles, in the amount of at least RUB 0.43; charged on the date of execution of the Trade						
	with the following maturities <sup>5</sup> :	2 to 6 days	7 to 29 days	30 to 89 days	90 to 179 days	180 to 269 days	270 to 364 days	
		0.002125	0.00425	0.0085	0.01275	0.02125	0.031875	
5.	<b>Commission fee for the procedure of Transfer of Obligations and Collateral</b>	In Russian roubles, for one procedure, charged to the Recipient Clearing Member, whom the obligations and Collateral were transferred						
		3,000 roubles						
6.	<b>Commission fee for recording of clearing collateral<sup>6</sup></b>	In Russian roubles, for each identifier of the Clearing Member; charged to the Clearing Member on the first Business Day of the calendar month following the month when the services were provided						
	in foreign currency <sup>7</sup>	Charged to the Clearing Member on whose Collateral Accounts, Guarantee Fund Accounts and Collateral-for-Stress Accounts the cash in foreign currency is recorded						
		In accordance with the Tariffs set by the foreign credit						

		organization where the Clearing Centre has opened its correspondent account to record the clearing collateral and other collateral in relevant foreign currency
	in securities <sup>7</sup>	Charged to the Clearing Member on whose depo sub-accounts the securities are recorded
		In accordance with the rates of monthly Tariffs for safekeeping of securities and/or recording of the title to securities, as set forth by the Settlement Depository

<sup>1</sup> - of the volume of each Trade in US dollars – for the trades of purchase and sale of euro for US dollars.

<sup>2</sup> - In case of termination of the Clearing Agreement within one month, the Minimum Monthly Commission Fee for Clearing Services will be charged on the last business day when such agreement is effective.

<sup>3</sup> - The fee does not apply to the Clearing Members – EurAsEC Banks, being the central (national) banks of EurAsEC countries.

The fee does not apply to the Clearing Member - Credit Organization, whose banking license has been withdrawn (revoked) by the Bank of Russia, and to the Clearing Member – Non-Credit Organization, in case of introduction of any bankruptcy procedure in relation to the Clearing Member, in the month of withdrawal (revocation) of the license / introduction of any bankruptcy procedure.

<sup>4</sup> – the maturity of the swap trade and the swap contract means the number of calendar days from (and not including) the Date of settlement of obligations for the first part of the swap trade and swap contract through the Date of settlement of obligations for the second part of the swap trade and swap contract, indicated at submission of the order for execution of the Trade.

<sup>5</sup> - the maturity of the trade of purchase and sale (except for the swap trades) and futures contract means the number of calendar days from (and not including) the first Settlement Day following the date of execution of the Trade through the Date of settlement of obligations under the Trade, indicated at submission of the order for execution of the Trade.

<sup>6</sup> – The fee does not apply to the Clearing Member - Credit Organization, whose banking license has been withdrawn (revoked) by the Bank of Russia, and to the Clearing Member – Non-Credit Organization, in case of introduction of any bankruptcy procedure in relation to the Clearing Member, in the month of withdrawal (revocation) of the license / introduction of any bankruptcy procedure.

<sup>7</sup> – The fee is applicable from the date set by resolution of the Clearing Centre.

## SECTION IV. TARIFFS OF THE CLEARING CENTRE IN THE DERIVATIVES MARKET

No.	Description of fee for service / operation	Fee (VAT not applicable)
1.	<b>Commission fee for provision of reports and other information on the clearing results and other clearing services</b>	Charged to the cash collateral register section specified in the request of the Clearing Member or paid on the basis of the invoice issued by the Clearing Centre
1.1.	Provision to the Clearing Member, upon request, of a hard copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian roubles for one page of the report, but not less than 500 roubles and not exceeding 3,000 roubles for one report
	a) less than a month;	100
	b) from one month to one year;	150
	c) more than one year.	200
1.2.	Provision to the Clearing Member, upon request, of an electronic copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian roubles for one report
	a) less than a month;	50
	b) from one month to one year;	100
	c) more than one year.	150
1.3.	Provision, upon request of the Clearing Member, of a hard copy of the Clearing Report in non-standard form.	1,000 roubles for one page of the report, but not exceeding 10,000 roubles for one report
1.4.	Provision, upon request of the Clearing Member, of an electronic copy of the Clearing Report in non-standard format.	1,000 roubles for each 20 kilobytes of the report, but not less than 1,000 roubles and not exceeding 8,000 roubles for one report
1.5.	Provision, upon request of the Clearing Member, of confirmations for the auditors of the Clearing Member, in respect of the balances of the collateral and outstanding obligations of the Clearing Member.	2,000 roubles for each confirmation
1.6.	Manual processing of the incoming payment document for the purpose of registration in the Clearing System of the cash transferred as collateral or a contribution to the Guarantee Fund, in case of the failure of the Clearing Member (client of the Clearing Member) to follow the rules for filling in the payment description.	Charged to the Clearing Member's cash collateral register section where cash will be recorded (or from any proprietary cash collateral register section)  100 roubles for each payment document
1.7.	Provision, upon request of the Clearing Member, of the details of the payment document used for refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund.	Charged to the cash collateral register section specified in the request of the Clearing Member or paid on the basis of the invoice issued by the Clearing Centre  250 roubles for each request
1.8.	Cancellation of the payment documents, prepared for execution, issued for the purpose of refunding to the Clearing Member of the cash recorded as collateral or a	Charged to the cash collateral register section specified in the request of the Clearing Member or paid on the basis of



	contribution to the Guarantee Fund, upon request of the Clearing Member (if possible).	the invoice issued by the Clearing Centre
		250 roubles for each payment document
2.	Commission fee for generation of reports for the clearing register section, per one section per month	Charged to the cash collateral register section specified in the application of the Clearing Member, not later than on the business day following the day of submission of the first report, or on the first business day of the month. If the fee is charged for the incomplete month, the amount of the fee is calculated pro rata to the ratio of the remaining business days to the total amount of business days in the current month.
		120 roubles
3.	Commission fee for opening (registration) of the clearing register sections of the Segregated Brokerage Firm, except for opening of the clearing register sections of the Segregated Brokerage Firm in course of the procedure of Transfer of Positions and Transfer of Collateral	Charged to the cash collateral register section specified in the application for registration of the Segregated Brokerage Firm on the date of opening (registration) of the Segregated Brokerage Firm
		50,000 roubles
4.	Commission fee for the record-keeping and generation of reports for the clearing register sections of the Segregated Brokerage Firm, per month	Charged to the cash collateral register section specified in the application for registration of the Segregated Brokerage Firm, not later than on the business day following the day of submission of the first report, or on the first business day of the month. If the fee is charged for the incomplete month, the amount of the fee is calculated pro rata to the ratio of the number of business days when the Segregated Brokerage Firm had a registered status, to the total amount of business days in the current month
		50,000 roubles

5.	Procedure of forced position closure during the clearing, per one Derivatives Contract	<p>Charged to the Clearing Member subjected to the procedure of forced position closure, on the date of performance of the procedure of forced position closure.</p> <p>Charged from the cash collateral register section whose code coincides with the code of the position register section where opened / closed positions under the Derivatives Contracts are/were recorded.</p> <p>5 exchange charges set for the Derivatives Contract executed to open / close positions upon performance of the said Procedures</p>
6.	Commission fee for the procedure of Transfer of Obligations and Collateral	<p>Charged to the Recipient Clearing Member whom the obligations and Collateral were transferred</p> <p>3,000 roubles</p>
7.	Commission fee for the procedure of Transfer of Positions and Collateral	<p>Charged to the Recipient Clearing Member whom the positions and Collateral were transferred</p> <p>3,000 roubles</p>
8.	Commission fee for execution of the Order for Transfer of Positions	<p>Charged to the Clearing Member whose obligations' recording will be changed, on the date of the operation.</p> <p>Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations were recorded before the change in their recording</p> <p>1 exchange charge set for the Derivatives Contract whose obligations' recording is changed</p>
9.	<p><b>Commission fee for clearing at settlement of the futures contracts,</b> for one contract:</p> <p>- on volatility of the Russian market</p> <p>- on three-month MosPrime credit rate; - - on average one-day MosPrime credit rate; - on MICEX Index (mini);</p> <p>- on RTS Index of oil and gas; - on RTS Index of consumer goods and retail trade;</p>	<p>Charged to the Clearing Member which is a party to the futures contract, on the date of settlement of the futures contracts.</p> <p>Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled futures contract were recorded</p> <p>0.2 roubles</p> <p>0.3 roubles</p> <p>0.5 roubles</p>

	<ul style="list-style-type: none"> <li>- on US dollar-RF rouble rate;</li> <li>- on euro – US dollar rate;</li> <li>- on euro - RF rouble rate;</li> <li>- on pound sterling – US dollar rate;</li> <li>- on Australian dollar – US dollar rate;</li> <li>- on US dollar – Japanese yen rate;</li> <li>- on US dollar – Swiss franc rate;</li> <li>- on BRENT crude oil;</li> <li>- on refined bar gold;</li> <li>- on common stock of Deutsche Bank AG;</li> <li>- on raw sugar;</li> <li>- on copper;</li> <li>- on US dollar – Turkish lira rate;</li> <li>- on US dollar – Canadian dollar rate;</li> </ul>	1 rouble
	<ul style="list-style-type: none"> <li>- on common stock of Daimler AG;</li> </ul>	1.50 roubles
	<ul style="list-style-type: none"> <li>- on RTS Index;</li> <li>- on common stock of OJSC Gazpromneft;</li> <li>- on refined bar silver;</li> <li>- on refined bar platinum;</li> <li>- on refined bar palladium;</li> <li>- on RTS Standard Index;</li> <li>- on Russian volatility index;</li> <li>- on common stock of Yandex;</li> <li>- on Chinese yuan renminbi - RF rouble rate;</li> <li>- on MOEXREPO rate;</li> <li>- on RUONIA rate;</li> </ul>	2 roubles
	<ul style="list-style-type: none"> <li>- on common stock of Siemens AG;</li> <li>- on common stock of BMW AG;</li> <li>- on propane-butane;</li> </ul>	2.50 roubles
	<ul style="list-style-type: none"> <li>- on MICEX Index;</li> </ul>	3 roubles
	<ul style="list-style-type: none"> <li>- on preferred stock of Volkswagen AG;</li> <li>- on BOVESPA Index;</li> <li>- on SENSEX Index;</li> <li>- on Hang Seng Index;</li> <li>- on FTSE/JSE Top40 Index;</li> </ul>	4 roubles
	<ul style="list-style-type: none"> <li>- on US dollar - Ukrainian hryvnia rate;</li> </ul>	10 roubles
	<ul style="list-style-type: none"> <li>- on sugar.</li> </ul>	25 roubles
10.	<p><b>Commission fee for clearing at settlement of the margined option contracts,</b> per one contract:</p>	Charged to the Clearing Member which is a party to the option contract, on the date of settlement of the margined option contracts. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled option contract were recorded
	<ul style="list-style-type: none"> <li>- on futures contract on RTS Index of oil and gas;</li> <li>- on futures contract on RTS Index of consumer goods and retail trade;</li> <li>- on futures contract on preferred stock of OJSC Sberbank of Russia;</li> </ul>	0.5 roubles
	<ul style="list-style-type: none"> <li>- on futures contract on MICEX Index (mini);</li> </ul>	0.6 roubles

	<ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC Sberbank of Russia;</li> <li>- on futures contract on common stock of OJSC Tatneft;</li> <li>- on futures contract on common stock of OJSC VTB Bank;</li> <li>- on futures contract on common stock of OJSC RusHydro;</li> <li>- on futures contract on US dollar - RF rouble rate;</li> <li>- on futures contract on euro - RF rouble rate;</li> <li>- on futures contract on common stock of OJSC Moscow Exchange;</li> </ul>	1 rouble
	<ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC Magnit;</li> </ul>	1.6 roubles
	<ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC Gazprom;</li> <li>- on futures contract on common stock of OJSC LUKOIL;</li> <li>- on futures contract on common stock of OJSC OC Rosneft;</li> <li>- on futures contract on common stock of OJSC Surgutneftegaz;</li> <li>- on futures contract on preferred stock of OJSC Surgutneftegaz;</li> <li>- on futures contract on common stock of OJSC Rostelecom;</li> <li>- on futures contract on common stock of OJSC MTS;</li> <li>- on futures contract on common stock of OJSC NOVATEC;</li> <li>- on futures contract on common stock of OJSC FNC UES;</li> <li>- on futures contract on common stock of OJSC Uralkaliy;</li> <li>- on futures contract on sugar;</li> <li>- on futures contract on BRENT crude oil;</li> <li>- on futures contract on euro – US dollar rate;</li> <li>- on futures contract on refined bar gold;</li> </ul>	2 roubles
	<ul style="list-style-type: none"> <li>- on futures contract on RTS Index;</li> <li>- on futures contract on RTS Standard Index;</li> <li>- on futures contract on preferred stock of OJSC AK Transneft;</li> <li>- on futures contract on common stock of OJSC MMC Norilsk Nickel;</li> <li>- on futures contract on common stock of OJSC Severstal;</li> <li>- on futures contract on refined bar silver;</li> <li>- on futures contract on refined bar platinum;</li> </ul>	4 roubles
	<ul style="list-style-type: none"> <li>- on futures contract on MICEX Index.</li> </ul>	6 roubles
11.	<p><b>Commission fee for clearing at settlement of option contracts,</b> per one contract:</p>	<p>Charged to the Clearing Member which is a party to the option contract, on the date of settlement of the option contracts. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled option contract were recorded</p>
	<ul style="list-style-type: none"> <li>- on futures contract on US dollar - RF rouble rate;</li> <li>- on futures contract on bonds of OJSC FNC UES;</li> <li>- on futures contract on bonds of OJSC Gazprom;</li> </ul>	0.5 roubles

	<ul style="list-style-type: none"> <li>- on futures contract on RTS Index of oil and gas;</li> <li>- on futures contract on RTS Index of consumer goods and retail trade;</li> <li>- on futures contract on common stock of OJSC Sberbank of Russia;</li> <li>- on futures contract on preferred stock of OJSC Sberbank of Russia;</li> </ul>	
	<ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC Gazprom;</li> <li>- on futures contract on common stock of OJSC LUKOIL;</li> <li>- on futures contract on common stock of OJSC Rostelecom;</li> <li>- on futures contract on common stock of OJSC OC Rosneft;</li> <li>- on futures contract on common stock of OJSC Tatneft;</li> <li>- on futures contract on common stock of OJSC Gazpromneft;</li> <li>- on futures contract on common stock of OJSC MTS;</li> <li>- on futures contract on common stock of OJSC NOVATEC;</li> <li>- on futures contract on preferred stock of OJSC Surgutneftegaz;</li> <li>- on futures contract on common stock of OJSC VTB Bank;</li> <li>- on futures contract on common stock of OJSC RusHydro;</li> <li>- on futures contract on refined bar gold;</li> <li>- on futures contract on BRENT crude oil;</li> <li>- on futures contract on euro – US dollar rate;</li> <li>on futures contract on euro - RF rouble rate;</li> </ul>	1 rouble
	<ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC MMC Norilsk Nickel;</li> <li>- on futures contract on RTS Index;</li> <li>- on futures contract on common stock of OJSC Surgutneftegaz;</li> <li>- on futures contract on preferred stock of OJSC AK Transneft;</li> <li>- on futures contract on common stock of OJSC Severstal;</li> <li>- on futures contract on sugar;</li> <li>- on futures contract on refined bar silver;</li> <li>- on futures contract on RTS Standard Index;</li> <li>- on futures contract on refined bar platinum.</li> </ul>	2 roubles
12.	<b>Commission fee for clearing at settlement of the futures contracts executed at the Trading of Open Joint-Stock Company “Moscow Energy Exchange”, per one contract:</b>	Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled futures contract were recorded
	- on Average Electricity Price Index, in peak hours.	1 rouble
	- on Average Electricity Price Index, in all types of hours (main hours).	2 roubles

13.	<b>Commission fee for clearing at settlement of the futures contracts executed at the Trading of CJSC NME, per one futures contract recorded as part of the position in one position register section on the day of settlement of the futures contracts:</b>	Charged to the Clearing Member which is a party to the futures contract, on the date of settlement of the futures contracts. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled futures contract were recorded
	- on deliverable futures contract on rice on EXW terms;	80 roubles
	- on deliverable futures contract on rice grits on EXW terms;	160 roubles
	- on deliverable futures contract on wheat on EXW terms.	300 roubles
14.	<b>Commission fee for recording of clearing collateral<sup>1</sup></b>	
	in foreign currency <sup>2</sup>	Charged to the Clearing Member on whose Collateral Accounts, Guarantee Fund Accounts and Collateral-for-Stress Accounts the cash in foreign currency is recorded
		In accordance with the Tariffs set by the foreign credit organization where the Clearing Centre has opened its correspondent account to record the clearing collateral and other collateral in relevant foreign currency
	in securities <sup>2</sup>	Charged to the Clearing Member on whose depo sub-accounts the securities are recorded
		In accordance with the rates of monthly Tariffs for safekeeping of securities and/or recording of the title to securities, as set forth by the Settlement Depository

<sup>1</sup> – The fee does not apply to the Clearing Member - Credit Organization, whose banking license has been withdrawn (revoked) by the Bank of Russia, and to the Clearing Member – Non-Credit Organization, in case of introduction of any bankruptcy procedure in relation to the Clearing Member, in the month of withdrawal (revocation) of the license / introduction of any bankruptcy procedure.

<sup>2</sup> - The fee is applicable from the date set by resolution of the Clearing Centre.