

KAZAKHSTAN STOCK EXCHANGE

Approved

decision No. 66/0 of the Board
of Kazakhstan Stock Exchange

July 11, 2000

NOTICE

The Method below in English has been translated by employees of Kazakhstan Stock Exchange for information purposes only. In case of any incompliance of this translation with the Method original version in Russian, the latter prevails.

METHOD

Building-up Inter-bank Deposit Market Indicator

Almaty

2000

This Method defines the order of building-up of inter-bank deposit market indicators.

Terms used herein shall mean the following:

"Deposit market indicator" – fixing of inter-bank deposit market rates as defined herein;

"Representative list" – a list of banks – exchange members participating in building-up of inter-bank deposit market indicators;

"Indicator Member, Member" – a bank – an exchange member, listed on the representative list.

1. The representative list shall include banks exchange category "B" members.
2. The representative list shall be defined by the Exchange Council decision based on reputation of a bank and activity on the deposit market.
3. To be admitted to building-up of inter-bank deposit market indicators a bank must sign a memorandum on building-up of inter-bank deposit markets indicators.
4. The Exchange Council sets standard terms of deposits and currency types, on which an indicator will be built-up.
5. Before 16:00 Almaty time each member shall set in the trading system their indicative quotes on standard deposits, which must include borrowing rate, offer rate, and borrowing and offer volumes corresponding to the rate.

Minimum volume on a quote is KZT15 m.

6. Quotes set by memorandum members in the trading system are indicative, that is, members do not assume an obligation to execute a deal on the terms indicated in such quotes.
7. Quotes must be represented within second through sixth decimal place (depending on deposit currency).

8. **Fixing:**

Rates shall be fixed at 16:00 Almaty time.

Rates set by members shall be ranged as ascending/descending, the maximum and minimum and rates shall be dropped and remaining rates shall be used for calculation of an arithmetic mean. This arithmetic mean rate shall be an indicator for a corresponding term and date of fixing

9. In accordance herewith the Exchange shall define three indicators:

KIBOR – average on offering rates;

KIBID – average on borrowing rates;

KIMEAN – average between **KIBOR** and **KIBID**.

10. The Exchange shall release data on the inter-bank deposit market indicators in media and at the Exchange website.

Acting President

I. Sabitov