



Қазақстан қор биржасы
Казахстанская фондовая биржа
Kazakhstan Stock Exchange

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PRESS RELEASE

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KASE introduces Central Counteragent on the foreign currency market

Kazakhstan Stock Exchange (KASE, the Exchange) as part of implementation of its 2016-2018 development strategy, in terms of widening its clearing activities, as of October 1, 2018 starts acting as the central counteragent (CC) on the exchange's foreign currency market.

The purpose of introducing the CC on the foreign currency market is to provide participants of the exchange's currency market with a guaranty of fulfillment of their requests regarding concluded deals in case of a failure of any trading participant, by way of establishing a risk management system (RMS) on the exchange's currency market.

It is expected that introduction of the CC on KASE's foreign currency market will increase its reliability and liquidity which, on the whole, will facilitate further development of that segment of the exchange market.

As part of implementation of the CC project, KASE in association with the National Bank worked on updating the legal framework and regulations, renewed the internal norms of KASE, its information systems, developed an automated system of risk management on the currency market based on KASE's operational trading and clearing system.

Besides, the Exchange developed a web-module using which clearing participants of the currency market will in the real time mode receive information about the market value of their current obligations, the value of the margin contribution and its sufficiency, as well as about values of risk-parameters used for defining market indicators.

Currently, authorized by a separate license, the Exchange carries out clearing on several markets: the stock market (T+2), currency and derivative markets. Apart from provision of clearing services on mentioned markets KASE performs functions of a central counteragent on the derivatives market.

For reference

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region and the only exchange in Kazakhstan, carrying out its activities in the financial market. It is a universal trading platform for repo market instruments, foreign currencies, government and corporate securities, bonds of international financial institutions as well as derivatives.

KASE is a member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations. In 2015, KASE joined the UN Sustainable Stock Exchanges initiative. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, as well as the sixth rank in terms of the equity market capitalization among the FEAS exchanges.

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