



Қазақстан қор биржасы
Казахстанская фондовая биржа
Kazakhstan Stock Exchange

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PRESS-RELEASE

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KASE as a central counterparty has brought liquidity providers in the foreign exchange market

Kazakhstan Stock Exchange (KASE) has signed agreements to provide liquidity services in foreign currencies traded on the stock market as part of the development of the central counterparty's activities in the foreign exchange market:

- with Industrial and Commercial Bank of China in Almaty (ICBC) on Chinese yuan;
- with the Eurasian Development Bank (EABR) on the Russian ruble and the euro;
- with Kaspi Bank on the euro.

As part of the agreements, ICBC, EABR and Kaspi Bank intend to provide KASE with liquidity in Chinese yuan, Russian rubles and euros so that the Exchange could fulfill its obligations on the foreign exchange market as a central counterparty in a timely manner.

In addition, in accordance with the resolution of the National Bank of Kazakhstan (NB RK) "On the mechanism for providing liquidity to the central counterparty", NB RK provides KASE, as a central counterparty, with liquidity in tenge and US dollars.

The presence of liquidity providers for all foreign currencies traded on the stock market will significantly increase the reliability of KASE as a central counterparty for participants of the foreign exchange market and will serve as an additional guarantee of timely and complete settlements on the transactions on the exchange, which is especially important for the development of the foreign exchange market, for increasing its liquidity and for enhancing representativeness of stock exchange rates.

Involving sustainable financial institutions, which are active participants of exchange-based trades, as liquidity providers for traded foreign currencies is an important step in becoming a central counterparty as one of the key elements of the financial market's infrastructure.

ICBC, EABR and Kaspi Bank are ready to provide KASE with liquidity in these currencies under the agreements in order to resolve default situations in the foreign exchange market. The adopted procedures for resolving defaults with the involvement of liquidity providers will help KASE to deliver on its commitments to all participants of trades in a timely manner.

For reference

Kazakhstan Stock Exchange (KASE) is the leading stock exchange in the Central Asian region. KASE ranks second among the CIS exchanges on the volume of trading in securities, and it also ranks sixth on equity market capitalization among FEAS stock exchanges.

It is a universal trading platform for corporate and government securities, bonds of international financial institutions, foreign currencies, money market transactions (repo and swap as well as

derivative instruments). KASE is the member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations. It also participates in the UN Sustainable Stock Exchanges Initiative.

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