

Annex Netherlands

(Effective as of 3rd January 2018) (version 01/11/2017)

MTS Netherlands is a segment of the MTS Cash Domestic Market Multilateral Trading Facility operated by EuroMTS Limited



Annex Netherlands

Effective as of 3rd January 2018

1. General Provisions

1.1. Definitions

The MTS Cash Domestic Market Rules apply, with the additional following definitions also applicable to MTS Netherlands:

“DSL”	means Dutch State Loan, an interest-bearing public government bond issued by the DSTA;
“DSL Segment”	means the segment of the Market dedicated for trading between Participants in DSL’s;
“DSTA”	means the Dutch State Treasury Agency;
“DTC”	means Dutch Treasury Certificate, a short-term zero coupon Treasury bill issued by the DSTA;
“DTC Segment”	means the segment of the Market dedicated for trading between Participants in DTCs;
“DTC Specialist”	means an institution that has been designated by the DSTA as DTC Single Market Specialist;
“Primary Dealer”	means an institution that has been designated by DSTA as a Primary Dealer;

1.2. Market Rules

1. The MTS Cash Domestic Market Rules apply.

2. Financial Instruments

2.1. Financial Instruments

1. The issuer is the Kingdom of the Netherlands. The Financial Instruments available for trading are:
 - a. Fixed coupon-bearing securities;
 - b. T-Bills.

2.2. Minimum Lots

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1. The Minimum Quote Size, Minimum Single Side Quote Size, Minimum Trading Size, and the Minimum Increment Quantity for each Financial Instrument can be found in the Regulatory Specifications.

3. Participants

3.1. Participant admission criteria

1. In addition to the institutions indicated in Article 3.1 of the MTS Cash Domestic Market Rules, also the DSTA can become a Participant.

3.2. Participants admission procedures

1. In addition to what is provided in paragraph 1 and 2 of Article 3.2 of the MTS Cash Domestic Market Rules, paragraph 3 shall be amended as follows:

MTS Netherlands distinguishes between four categories of Participants:

- a. Price Taker
- b. Liquidity Provider
- c. Market Maker
- d. Mid Price Only Participant

3.3. Participant on-going undertakings

1. The MTS Cash Domestic Market Rules apply

3.4. Resignation of Participants

1. The MTS Cash Domestic Market Rules apply

3.5. Suspension Participants from trading

1. The MTS Cash Domestic Market Rules apply

3.6. Exclusion of Participants from trading

1. The MTS Cash Domestic Market Rules apply

3.7. Regional Market Committee for MTS Netherlands

1. The MTS Cash Domestic Market Rules apply.

4. Trading

4.1. General systems operations

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2. The MTS Cash Domestic Market Rules apply.

4.2. Types of Trade

1. The MTS Cash Domestic Market Rules apply

4.3. Market trading hours

1. The MTS Cash Domestic Market Rules apply

4.4. Quotes and Orders

1. MTS Cash Domestic Market Rules apply

4.5. Contracts

1. MTS Cash Domestic Market Rules apply.

4.6. Conclusion and registration of Trades

1. The MTS Cash Domestic Market Rules apply.

4.7. Mid-Price crossing

1. The MTS Cash Domestic Market Rules apply.

4.8. Trade Registration facility

1. The MTS Cash Domestic Market Rules apply.

4.9. Cancellation of Trades

1. The MTS Cash Domestic Market Rules apply.

4.10. Market Making Agreements

1. The MTS Cash Domestic Market Rules apply.

4.11. Law governing Trades

1. The MTS Cash Domestic Market Rules apply.

5. Clearing and settlement of Trades

5.1. Clearing and Settlement of Trades

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1. The MTS Cash Domestic Market Rules apply.

6. Provision of data and information

6.1. Provision of data to Participants

1. The MTS Cash Domestic Market Rules apply.

6.2. Provision of data to Authorities

1. The MTS Cash Domestic Market Rules apply.

6.3. Provision of data to debt management offices

1. The MTS Cash Domestic Market Rules apply.

6.4. Provision of data to the public

1. The MTS Cash Domestic Market Rules apply.

6.5. Amendments and communications

1. The MTS Cash Domestic Market Rules apply.

7. Supervision and Sanctions

7.1. Monitoring the course of trading

1. The MTS Cash Domestic Market Rules apply, with the exception that Article 7.1.3 last sentence of the MTS Cash Domestic Market Rules is not applicable in relation to the DSTA.

7.2. Breach of undertakings

1. The MTS Cash Domestic Market Rules apply, with the exception that Article 7.2 of the MTS Cash Domestic Market Rules is not applicable in relation to the DSTA.

7.3. Procedure in respect to article 7.2

1. The MTS Cash Domestic Market Rules apply, with the exception that Article 7.3 of the MTS Cash Domestic Market Rules is not applicable in relation to the DSTA.

7.4. Failure to honour Quoting Commitments

1. The MTS Cash Domestic Market Rules apply.

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8. Final Provisions

8.1. Liability

1. The MTS Cash Domestic Market Rules apply.

8.2. Disputes

1. The MTS Cash Domestic Market Rules apply, with the exception that Article 8.2 of the General MTS Domestic Market Rule is not applicable in relation to the DSTA.

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