

Annex United Kingdom

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

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



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1. General Provisions

1.1. Definitions

- “Capital” shall mean Tier 1 regulatory capital or the equivalent, as defined under the capital adequacy regime of the Participant's home state regulator.
- “GEMM” means a Gilt-edge-market maker accepted as such by the United Kingdom Debt Management Offices. All GEMMs must be authorised by the Financial Conduct Authority (FCA), either directly or under the terms of the EEA passport, and be registered as a market maker with an RIE.
- “UK GILTS” means all securities issued or in the process of being issued by the government of the United Kingdom. MTS Cash Domestic Market Rules

1.2. Market Rules

1. The MTS Cash Domestic Market Rules apply.

2. Financial Instruments

2.1. Financial Instruments

1. The issuer is the United Kingdom.

2.2. Minimum Lots

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 conditions for admission specified in the MTS Cash Domestic Market Rules, institutions applying for admission to trading on the Market must fulfil the following 2 requirements:
 - a. they must be a GEMM; and
 - b. to have Capital of at least Pounds Sterling 30 million - or the equivalent in another currency

3.2. Participants' admission procedures

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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:
2. MTS United Kingdom distinguishes between three categories of Participants:
 - a. Price Taker
 - b. Liquidity Provider
 - c. Market Maker

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 of 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 United Kingdom

1. The MTS Cash Domestic Market Rules apply.

4. Trading

4.1. General systems operations

1. 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. The MTS Cash Domestic Market Rules apply.

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4.5. Contracts

1. The 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

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.

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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.

7.2. Breach of undertakings

1. The MTS Cash Domestic Market Rules apply.

7.3. Procedure in respect to article 7.2

1. The MTS Cash Domestic Market Rules apply.

7.4. Failure to honour Quoting Commitments

1. The MTS Cash Domestic Market Rules apply.

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.

Contact Us

10 Paternoster Square

EC4M 7LSE London

Great Britain

E: info@mtsmarkets.com

T: +44 (0)20 7797 4100

