

Unofficial Translation

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Document	Type	Announcement
	Subject	Launch of New SSF Contracts in Derivatives Market (VIOP)
	Prepared by	Borsa İstanbul Derivatives Market (VIOP)
	Distribution	VIOP Members, Data Vendors and Independent Software Vendors (ISVs)

To Whom It May Concern,

Borsa İstanbul A.Ş. has decided;

- to launch new single stock futures (SSF) contract based on BRSAN (Borusan Birleşik Boru Fabrikaları Sanayi ve Ticaret A.Ş.) equity in Derivatives Market with the contract specifications in Attachment-1 as of April 19, 2024,
- to include aforementioned SSF contract in market making program within the scope of obligations and rights of Group-3 as of May 02, 2024.

New SSF contracts will be available in the BISTECH member test environments with the configurations in Attachment-2. Our members, data vendors and software providers are expected to take necessary actions and attend the test period effectively.

Kindly for your information.

Korkmaz ERGUN  
CEO and Board Member

**ATTACHMENTS:**

**Attachment-1:** Contract Specifications of New Single Stock Future Contracts

**Attachment-2:** Configurations in BISTECH Member Test Environments

**Attachment-1: Contract Specifications of New Single Stock Futures Contracts**

Underlying Asset	BRSAN
Contract Size (Standard Contract)	One standard single stock future contract represents 100 shares of underlying stock. In cases of capital increase through rights/bonus issues, merger and similar events (corporate actions) which influence the price and quantity of the underlying asset, where The Exchange changes the price, and/or multiplier, the contract size may be determined as different from the standard contract size. In such cases, different single stock future contracts with standard and non-standard contract sizes of the same underlying asset may be traded.
Price Quotation and Minimum Price Tick (Standard Contracts)	On the order book, offers are shown on the basis of 1 underlying asset. In other words, the offers in the Market are entered on the basis of the price given on the basis of 1 unit of underlying asset.  The price of a single stock future contract is entered into the system with two digits after the comma. Minimum price tick is 0.01. Quantity offers are entered as 1 contract and its multiples.
Contract Months	All calendar months (three consecutive months - the current contract month and the next two calendar months shall be concurrently traded.)
Settlement Method	Physical Delivery.
Daily Settlement Price	<p>The daily settlement price used for updating accounts following the end of the session is calculated as follows and rounded to the nearest price tick:</p> <ul style="list-style-type: none"> <li>a) The weighted average price of all the trades performed within the last 10 minutes of the Normal Session,</li> <li>b) If less than 10 trades were executed in the last 10 minutes of the session, the weighted average price of the last 10 trades performed during the session,</li> <li>c) If less than 10 trades were performed during the session, the weighted average price of all the trades performed during the session,</li> <li>d) If no trades were performed during the session, the settlement price of the previous day,</li> </ul> <p>will be determined as the daily settlement price.</p> <p>If the daily settlement price cannot be calculated in accordance with the above methods by the end of the session, or it is decided that the prices calculated do not reflect the market correctly, the daily settlement price may be determined by using one or more of the following methods.</p> <ul style="list-style-type: none"> <li>a) The average of the best buy and sell quotations at the end of the session,</li> <li>b) Theoretical prices are calculated considering spot price of the underlying asset or the daily settlement price for other contract months of the contract.</li> </ul> <p>Trade reports will not be taken into consideration in the above calculations. The Settlement Price Committee's right to change the daily settlement price is under reserve.</p>
Expiry Day (Final) Settlement Price	Closing price of every single stock underlying in spot market in last trading date is stated as expiry day settlement price.

## HALKA AÇIK

	On the last trading day, the expiry date settlement price is determined by the Settlement Price Committee if the session and/or closing session on the spot market is partially or completely closed, or price was not discovered despite the fact that the market was open on the last trading day.
Last Trading Day	Last business day of each contract month. In case domestic markets are closed for half day due to an official holiday, last trading day shall be the preceding business day.
Expiry Day	Last business day of the contract month. In case domestic markets are closed for half day due to an official holiday, expiry day shall be the preceding business day.
Settlement Period	Settlement period is T+2 for physical delivery. Premium liabilities are collected starting from T day from the accounts while premium receivables are transferred to the accounts by T day.
Base Price and Daily Price Limit	<p>Base price is used in calculation of daily price limits and it is determined by Settlement Price Committee at the date when the contract is opened. For other trading days it is the settlement price of previous day.</p> <p>Daily price limit is equal to <math>\pm 20\%</math>(*) of the base price determined for each contract. If the upper or lower limit so calculated does not correspond to a price tick, the upper limit will be rounded to the lower price tick; and the lower limit, to the upper price tick.</p>
Trading Hours	Trading Hours are in 09:20 to 18:10
Collateral and Margining Rules	It is stated according to Clearing Regulation.

(\*) The daily price limit of single stock futures contract is applied 10% until a second notice, according to the Announcement, dated 12/03/2020 and numbered 2020/20

**Attachment-2: Configurations in BISTECH Member Test Environments**

Related Market	Definition	Instrument Class	Instrument Series
VIOP	Instrument Class	DE_BRSAN_FPD	
VIOP	Instrument Series		F_BRSAN0324 F_BRSAN0424 F_BRSAN0524