

Unofficial Translation

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Document	Type	Announcement
	Subject	Minimum Price Tick Changes in Derivatives Market (VIOP)
	From	Derivatives Market
	Distribution	Members, Data Vendors and Independent Software Vendors (ISVs)

To Whom It May Concern,

In the Derivatives Market effective from November 1, 2024,

- The minimum price tick for single stock futures contracts will be determined as shown in the table below (previously 0.01),

Price Intervals (TRY)		Minimum Price Tick
0.01	99.99	0.01
100.00	499.99	0.05
500.00	999.99	0.10
1,000.00	2,499.99	0.25
2,500.00	-	0.50

- The minimum price tick for BIST 30, BIST Liquid 10 Ex Banks, BIST Liquid Banks and BIST Sustainability 25 index futures contracts will be determined as 1.00 (previously 0.25),
- The minimum price tick for USD/TRY and EUR/TRY currency futures contracts will be determined as 0.0010 (previously 0.0001),
- The minimum price tick for TRY/Gram gold futures contracts will be determined as 0.10 (previously 0.01),
- The minimum price tick for USD/Ounce Gold, USD/Ounce Platinum and USD/Ounce Palladium futures contracts will be determined as 0.10 (previously 0.05).

In this context, on October 31, 2024, evening session will not be held in the Derivatives Market and the pending Good-Till-Cancel (GTC) and Good-Till-Date (GTD) orders for single stock, BIST 30, BIST Liquid 10 Ex Banks, BIST Liquid Banks and BIST Sustainability 25 Index, USD/TRY and EUR/TRY, TRY/Gram Gold, USD/Ounce Gold, USD/Ounce Platinum, and USD/Ounce Palladium futures contracts will be cancelled by the Exchange at the end of the day.

New specifications will be available in the BISTECH member test environment . Our members, data vendors and software providers are expected to take necessary actions and attend the test period effectively.

Derivatives Market Procedure will be updated as in Attachment-1. The updated version of Derivatives Market Procedure will be available on Borsa İstanbul website under “Corporate”

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tab, “Regulations” section (<https://www.borsaistanbul.com/en/sayfa/4028/procedures>) as of November 1, 2024.

Kindly for your information.

Korkmaz ERGUN
CEO and Board Member

Attachment-1: Changes in Borsa İstanbul A.Ş. Derivatives Market Procedure

Attachment-1: Changes in Borsa İstanbul A.Ş. Derivatives Market Procedure

OLD TEXT

APPENDIX-1: CONTRACT SPECIFICATIONS OF BORSA İSTANBUL DERIVATIVES MARKET

A. Single Stock Futures Contract

...

Price Quotation and Minimum Price Tick (Standard Contracts)	<p>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.</p> <p>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.</p>
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NEW TEXT

APPENDIX-1: CONTRACT SPECIFICATIONS OF BORSA İSTANBUL DERIVATIVES MARKET

A. Single Stock Futures Contract

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Price Quotation and Minimum Price Tick (Standard Contracts)	<p>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.</p> <p>The price of a single stock future contract is entered into the system with two digits after the comma. <u>The minimum price ticks for price intervals are shown in the table.</u> Quantity offers are entered as 1 contract and its multiples.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2">Price Intervals (TRY)</th> <th>Minimum Price Tick</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><u>0,01</u></td> <td style="text-align: center;"><u>99,99</u></td> <td style="text-align: center;"><u>0,01</u></td> </tr> <tr> <td style="text-align: center;"><u>100,00</u></td> <td style="text-align: center;"><u>499,99</u></td> <td style="text-align: center;"><u>0,05</u></td> </tr> <tr> <td style="text-align: center;"><u>500,00</u></td> <td style="text-align: center;"><u>999,99</u></td> <td style="text-align: center;"><u>0,10</u></td> </tr> <tr> <td style="text-align: center;"><u>1.000,00</u></td> <td style="text-align: center;"><u>2.499,99</u></td> <td style="text-align: center;"><u>0,25</u></td> </tr> <tr> <td style="text-align: center;"><u>2.500,00</u></td> <td style="text-align: center;">-</td> <td style="text-align: center;"><u>0,50</u></td> </tr> </tbody> </table>	Price Intervals (TRY)		Minimum Price Tick	<u>0,01</u>	<u>99,99</u>	<u>0,01</u>	<u>100,00</u>	<u>499,99</u>	<u>0,05</u>	<u>500,00</u>	<u>999,99</u>	<u>0,10</u>	<u>1.000,00</u>	<u>2.499,99</u>	<u>0,25</u>	<u>2.500,00</u>	-	<u>0,50</u>
Price Intervals (TRY)		Minimum Price Tick																	
<u>0,01</u>	<u>99,99</u>	<u>0,01</u>																	
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<u>2.500,00</u>	-	<u>0,50</u>																	

D. BIST 30 Futures Contract

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Price Quotation and Minimum Price Tick	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 0.25 (for example: 1,240.25, 1,240.50 etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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E. BIST Liquid Banks Futures Contract

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Price Quotation and Minimum Price Tick	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 0.25 (for example: 1,240.25, 1,240.50 etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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D. BIST 30 Futures Contract

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Price Quotation and Minimum Price Tick	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 1.00 (for example: <u>10,240.00</u>, <u>10,240.00</u> etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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E. BIST Liquid Banks Futures Contract

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Price Quotation and Minimum Price Tick	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 1.00 (for example: <u>10,240.00</u>, <u>10,241.00</u> etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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F. BIST Liquid 10 Ex Banks Futures Contract

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<p>Price Quotation and Minimum Price Tick</p>	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 0.25 (for example: 1,240.25, 1,240.50 etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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G. BIST Sustainability 25 Futures Contract

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<p>Price Quotation and Minimum Price Tick</p>	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 0.25 (for example: 5,640.25; 5,640.50 etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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F. BIST Liquid 10 Ex Banks Futures Contract

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<p>Price Quotation and Minimum Price Tick</p>	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 1.00 (for example: <u>10,240.00</u>, <u>10,241.00</u> etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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G. BIST Sustainability 25 Futures Contract

...

<p>Price Quotation and Minimum Price Tick</p>	<p>On the order book, prices are shown on the basis of 1 unit of underlying asset. In other words, the offers for index futures in the Market are entered on the basis of the price given on the basis of 1 unit of the underlying asset.</p> <p>Index value is entered into the trading system with two digits after the comma, and the minimum price tick is 1.00 (for example: <u>10,240.00</u>, <u>10,241.00</u> etc.). Quantity offers are entered as 1 contract and its multiples.</p>
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J. Physically Delivered USD/TRY Futures Contracts

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Price Quotation and Minimum Price Tick	Prices shall be quoted in terms of Turkish Lira per USD significant to four decimals (Ex: 8.0434 ; 8.0435 ; 8.0436 etc.). The minimum price tick is 0.0001 TL. The minimum price tick corresponds to a value of 0.1 TL (0.0001 * 1,000) for a contract.
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K. USD/TRY Futures Contract

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Price Quotation and Minimum Price Tick	Prices shall be quoted in terms of Turkish Lira per USD significant to four decimals (Ex: 2.2390 ; 2.2391 ; 2.2392 etc.). The minimum price tick corresponds to a value of 0.1 TL (0.0001 * 1,000) for a contract.
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L. EUR/TRY Futures Contract

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Price Quotation and Minimum Price Tick	Prices shall be quoted in terms of Turkish Lira per Euro significant to four decimals (2.8320 ; 2.8321 ; 2.8322 etc.). The minimum price tick corresponds to a value of 0.1 TL (0.0001 * 1,000) for a contract.
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Q. Gold Futures Contract

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Price Quotation and Minimum Price Tick	Value of 1 gram gold shall be quoted in terms of Turkish Lira significant to two decimals. The minimum price tick is TRY 0.01
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J. Physically Delivered USD/TRY Futures Contracts

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Price Quotation and Minimum Price Tick	Prices shall be quoted in terms of Turkish Lira per USD significant to four decimals (Ex: <u>34.0430</u> ; <u>34.0440</u> ; <u>34.0450</u> etc.). The minimum price tick is <u>0.0010</u> TL. The minimum price tick corresponds to a value of 1 TL (<u>0.0010</u> * 1,000) for a contract.
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K. USD/TRY Futures Contract

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Price Quotation and Minimum Price Tick	Prices shall be quoted in terms of Turkish Lira per USD significant to four decimals (Ex: <u>34.0430</u> ; <u>34.0440</u> ; <u>34.0450</u> etc.). The minimum price tick corresponds to a value of <u>1</u> TL (<u>0.0010</u> * 1,000) for a contract.
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L. EUR/TRY Futures Contract

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Price Quotation and Minimum Price Tick	Prices shall be quoted in terms of Turkish Lira per Euro significant to four decimals (37.8320 ; 37.8330 ; <u>37.8340</u> etc.). The minimum price tick corresponds to a value of 1 TL (<u>0.0010</u> * 1,000) for a contract.
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Q. Gold Futures Contract

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Price Quotation and Minimum Price Tick	Value of 1 gram gold shall be quoted in terms of Turkish Lira significant to two decimals. The minimum price tick is TRY <u>0.10</u>
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R. USD/Ounce Gold Futures Contract

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Price Quotation and Minimum Price Tick

Value of 1 ounce gold shall be quoted in terms of US Dollars significant to two decimals. (Example: ~~1,450.05~~ or ~~1,450.10~~) The minimum price tick is **0.05**. Value of one tick corresponds to **0.05** US Dollars.

R. USD/Ounce Gold Futures Contract

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Price Quotation and Minimum Price Tick

Value of 1 ounce gold shall be quoted in terms of US Dollars significant to two decimals. (Example: ~~2,450.10~~ or ~~2,450.20~~) The minimum price tick is **0.10**. Value of one tick corresponds to **0.10** US Dollars.

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T. USD/Ounce Platinum Futures Contract

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Price Quotation and Minimum Price Tick

Value of 1 ounce platinum shall be quoted in terms of US Dollars significant to two decimals (Example: ~~1,058.05~~ or ~~1,058.10~~). The minimum price tick is **0.05**. Value of one tick corresponds to **0.05** US Dollars.

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T. USD/Ounce Platinum Futures Contract

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Price Quotation and Minimum Price Tick

Value of 1 ounce platinum shall be quoted in terms of US Dollars significant to two decimals (Example: 1,058.10 or 1,058.20). The minimum price tick is **0.10**. Value of one tick corresponds to **0.10** US Dollars.

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U. USD/Ounce Palladium Futures Contract

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Price Quotation and Minimum Price Tick

Value of 1 ounce platinum shall be quoted in terms of US Dollars significant to two decimals (Example: ~~2,790.05~~ or ~~2,790.10~~). The minimum price tick is **0.05**. Value of one tick corresponds to **0.05** US Dollars.

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U. USD/Ounce Palladium Futures Contract

...
Price Quotation and Minimum Price Tick

Value of 1 ounce platinum shall be quoted in terms of US Dollars significant to two decimals (Example: 1,090.10 or 1,090.20). The minimum price tick is **0.10**. Value of one tick corresponds to **0.10** US Dollars.