



16, Dostyk street, business  
center "Talan Towers", Yessil  
district, Astana city, Republic  
of Kazakhstan, 010016

Қазақстан Республикасы,  
010016, Астана қаласы, Есиль  
ауданы, Достық көшесі 16,  
"Talan Towers" бизнес орталығы

Республика Казахстан,  
010016, г. Астана, район  
Есиль, ул. Достык, 16,  
бизнес-центр "Talan Towers"

+7 7172 79 95 95  
[info@itsx.kz](mailto:info@itsx.kz)  
[www.itsx.kz](http://www.itsx.kz)

## **Market Consultation Paper No. 2/2025**

### **Amendments to Clearing Rules International Trading System Limited (ITS Clearing Rules)**

#### **1. Introduction**

1. International Trading System Limited (ITS) has issued this Consultation Paper to invite all interested parties to comment on the proposed amendments to the ITS Clearing Rules. The proposed amendments are set out in the Annex 1 to this Consultation Paper.
2. All comments should be in writing and sent to [info@itsx.kz](mailto:info@itsx.kz), [zh.alekseeva@itsx.kz](mailto:zh.alekseeva@itsx.kz).
3. In sending your comments by email, please use "ITS Market Consultation Paper No. 2/2025" in the subject and include your name, job title, contact details and organisation you represent in the email. ITS reserves the right to publish on its website and share with third parties any comments you provide, unless you expressly request otherwise at the time of making comments. Comments supported by reasoning and evidence will be given more weight by ITS.
4. Once we receive your comments, we shall consider if any refinements are required to this proposal.
5. The deadline for providing comments is **28 January 2026 (inclusive)**.
6. Comments received during the market consultation will be considered and will or will not be incorporated in the final draft of the ITS Clearing Rules at the discretion of ITS.

#### **2. Attachments**

1. The ITS Clearing Rules, as amended and restated (Annex 1).
2. Comparison Table of the proposed amendments to the ITS Clearing Rules with justification (Annex 2).