

# **KELER CCP Ltd.'s conditions of acceptance of warehouse warrant**

**Effective from: 1 January 2019**

According to the General Business Rules of KELER CCP Ltd. the settlement of the futures product in the Commodity Section of BSE is allowed by warehouse warrants where KELER CCP's GBR allows it.

KELER CCP accepts warrants only that do comply with the General Business Rules of KELER CCP and with conditions below.

### **Terms of conditions of acceptance:**

1. Issuer of the warehouse warrant must be an eligible warehouse by KELER CCP and Budapest Stock Exchange.
2. KELER CCP only accepts blank endorsed warehouse warrants that include both docket and pawn ticket.
3. Warehouse warrant refers to exchange traded contract's trading unit.
4. In case of grain contracts the date of expiration of the warehouse warrants cannot be earlier than the last day of the delivery month.
5. Heading "product's name" must contain the exchange traded product's name according to the standard of the Budapest Stock Exchange.
6. Warehouse warrant must contain a disposal "eligible for exchange trading" inscribed and officially stamped by the warehouse.
7. KELER CCP guarantees physical settlement in BSE's Commodities Section in the form of warehouse warrant only if the seller or the warehouse commissioned by the seller submits the warehouse warrant to KELER CCP until the deadline and in the manner defined.

### **Terms of acceptance of warehouse warrant issuer warehouses:**

1. The warehouse must have the necessary permission from the relevant supervisory authority stated in law XLVIII. 1996 on warehouses.
2. The warehouse is accepted by Budapest Stock Exchange.
3. KELER CCP annually revises the list of accepted warehouses. The warehouse must send KELER CCP for the revision until 15<sup>th</sup> June every year the followings:
  - audited Annual Balance Sheet and P/L Statement,
  - copy of valid asset and liability insurance or declaration of the existence
  - statement and detailed informations in case of judicial combats exceeding 100 Million HUF - with special regard to litigious and non-litigious procedures.

KELER CCP accepts warehouse warrants issued by the undermentioned warehouses:

Referring to grain products:

- ÁTI Depo Public Warehousing Ltd.,
- Concordia Warehouse Trading Company Ltd.,

KELER CCP reserves the right to change the terms of conditions of the acceptance of warehouse warrants.

Operating terms of conditions published at the KID, KELER CCP's official website ([www.kelerccp.hu](http://www.kelerccp.hu)) and the [www.kozzetetelek.hu](http://www.kozzetetelek.hu) website.

Budapest, 7 December 2018

KELER CCP Ltd.