**Calculation of the effective rate of the fee for recording Collateral in foreign currency/precious metals**

**Calculation of the fee for recording individual clearing collateral and “other collateral” type**

The effective rate is calculated as the ratio of the total amount of the interest, paid by the Clearing House in favor of credit institutions, including overseas ones, in which the Clearing House has opened clearing / correspondent accounts for recording individual / the other collateral in the relevant foreign currency, to the total amount of the individual clearing and the other collateral in the relevant foreign currency, recorded by the Clearing House on each calendar day of the reporting month.

The amount of the fee for recording individual clearing and the “other collateral” type, to be paid by a Clearing Member, is calculated for each Settlement Account per currency/precious metal according to the formula:

m

FEE =ROUND (Σ cl\_bali × S × z / (y × 100); 2),

i=1`

where

FEE is the sum of the fee for recording individual clearing and the “other collateral” type under Collateral account / trading banking account (hereinafter referred to as TBA) in the relevant foreign currency / precious metal, recorded under relevant Settlement Account, rounded to 2 decimals;

cl\_bali is the opening balance of the individual clearing and the “other collateral” type in the relevant foreign currency / relevant precious metal under the Collateral account / TBA in the relevant precious metal on the calendar day i of the month (the field “OPENING\_BALANCE” from the Cash flow statement CCX99); for the day(s), which is (are) not Settlement Day(s) is the closing balance for the last Settlement Day (the field “CLOSING\_BALANCE” from the Cash flow statement CCX99),

S is rate of the fee for recording individual clearing and the “other collateral” type (in per cent per annum) in the relevant foreign currency / relevant precious metal: rate set by the Tariffs of the Clearing House / effective rate, calculated by the Clearing House and disclosed on the Clearing House’s website correspondingly,

m is the number of calendar days in the reporting year,

y is the number of calendar days in the year, a part of which is a reporting month,

z is the foreign exchange rate for Russian ruble, set by the Bank of Russia on the last workday of the month when service has been provided. z is equal to 1 if the charge for keeping ingots of the relevant precious metal is paid by the Clearing House in Russian rubles.

Fee is withheld from the Clearing Members in Russian rubles in separate sums for recording collateral in each of these currencies for which fee for recording collateral is charged.

**Rate calculation**

Since **01.01.2020** new methodology is used for the calculation of the rate of the fee for recording individual clearing collateral and the “other collateral” type in the foreign currency.

|  |  |
| --- | --- |
| Currency | Rate calculation[[1]](#footnote-1) |
| EUR | rate of the European Central Bank on the last day of the month when service is provided (in % per annum) + (-0,2%) per annum |
| CHF | rate of the Swiss National Bank on the last day of the month when service is provided  (in % per annum) + (-0,5%) per annum |

Effective rate for the calculation of the fee for recording collateral in precious metal is calculated in the following way:

Sj =ROUND (COMj/BALj × y × 100; 10),

where

Sj is the effective rate in per cent per annum for precious metal j, rounded to 10 decimals,

COMj is the total fee under all correspondent banks,

y is the number of calendar days in the year (365 or 366).

BALj is the aggregated sum of opening balances in precious metal j under all IMA/TBA of Clearing Members, fixed to Settlement Accounts, for the calendar month;

m

BALj =∑РК∑ balanceРКji, where

i=1

balanceРКji is the sum of opening balances under TBA of the Clearing Member, opened within the Settlement Account, in the precious metal j on the calendar day i of the month (for non-working days opening balance of the last working day before the non-working day shall be used);

m is the number of calendar days in the reporting month;

РК is the number of all Settlement Accounts.

1. In case if the ECB or SNB changes the rate in the middle of the month fee for recording individual clearing collateral or the “other collateral” type in the foreign currency will be calculated in accordance with the rates, set by the ECB and/or by the Swiss National Bank on the last day of the reporting month. [↑](#footnote-ref-1)