

### NEW CURRENCY PAIRS IN FUTURES AND OPTIONS MARKET (VIOP)

*By Serra Hızırođlu*

**This Legal Alert aims to set forth the amendment on Implementing Procedures and Principles of Futures and Options Market (VIOP) in relation to the new currency pairs to be traded in the VIOP market.**

On 8 August 2017, Istanbul Stock Exchange (Borsa Istanbul) issued the amendment in Implementing Procedures and Principles of Futures and Options Market (VIOP) numbered 2017/59 (the “Amendment”).

Through the Amendment, Borsa Istanbul allows trading of two more new currencies, Chinese Yuan and Russian Ruble, in the VIOP market in the pairs of CNY/TRY and RUB/TRY.

This will enable hedging of foreign currency exposures of the import/export companies engaging in foreign trade with Russia and China. Besides, Borsa Istanbul aims to increase the trade volume of the VIOP market with new currency pairs and contribute to the Istanbul Finance Center project.

In line with this Amendment, the currency future contracts executed at VIOP are revised to include the parameters of CNY/TRY and RUB/TRY currency pairs.

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