



**NOTIFICATION**

**This has been superseded by Notification No. CDS/FX-SWAP/15/04 dated 04-March-2015 on Changes to FX-SWAP Regulations post PVP**

Date: March 30, 2011

Notification No.: CDS/FX-SWAP/11/02

**To,  
Member Banks**

Dear Sir/Madam,

**Changes to the FX-SWAP Regulations**

In terms of Chapter III (3.2.3) of the Regulations of the FX-SWAP Segment, trades done in Forward instruments of the FX-SWAP Dealing System shall be subject to checks for adequacy of margins for both counterparties to the trade online on a post trade basis. Further, in terms of the said regulations, a member found to have inadequate margin to support the trade shall be deactivated from trading in Forward instruments on the platform pending replenishment of the margin account. The sequence of actions followed for such exposure check and consequential action has been slightly modified. The revised process shall be effective from 05<sup>th</sup> April, 2011. The effect of these changes is required to be incorporated in the FX-SWAP regulations. Accordingly, the FX-SWAP Regulations have been revised and a copy of the revised chapter is enclosed as Annexure, with the changes duly highlighted.

The revised FX-SWAP Regulations will be posted shortly on CCIL website for your ready reference.

Thanking You,

Yours faithfully,  
**for Clearcorp Dealing Systems (India) Limited**

**Managing Director**

*Encl: As above.*