



**THE CLEARING CORPORATION OF INDIA LTD.
RISK MANAGEMENT DEPARTMENT**

This has been Superseded by Notification No. RMD-FX-FF-20-73 dated 30-Dec-2020 on Close-out of accepted trades Applicable Exchange Rate

Date: 28th February 2013

Notification No.: RMD/FX-FF/13/06

All Member Banks

Forex Forward Segment

Forex Forward Segment

Close-out of accepted trades

Applicable Exchange Rate

In terms of Clause C3(b) of Chapter II of the Regulations for the Forex Forward Segment, Clearing Corporation can effect close-out of accepted trades of the exiting

member(s) vis-à-vis its bilateral counter-party/(ies) at a pre-specified price/rate. In such cases, the pre-determined price/exchange rate will be the Mark to Market price of Clearing Corporation as applicable as at the end of the day of such close-out, if close out is effected at the end of the day or at Mark to Market price of Clearing Corporation as applicable at the end of previous day of such close out, if closed out is effected at the beginning of the day, adjusted for a spread of 1 paiseper US Dollar in favour of the non-exiting counter-party.

2. Moreover, in terms of Clauses D2 and E1 of Chapter VI of the Regulations for the Forex Forward Segment, all or selected outstanding trades with Clearing Corporation may be closed out at a pre-determined price. The pre-determined price/exchange rate applicable for these close-outs will be the MTM price of Clearing Corporation as applicable as at the end of previous business day of such close-out.

3. These changes will come into effect from 31st March 2013.

Sd/-

Managing Director