



Risk Management Department

This has been Superseded by Notification No. RMD-FX-FF-20-71 dated 30-Dec-2020 on Risk Management Process and Margin Methodology

No. RMD/FX-FF/13/81

2nd Dec'16

FOR INFORMATION OF ALL MEMBERS

Forex Forward Segment

Incremental MTM Margin

In terms of Chapter V, Clauses A(6) and B(2) of Forex Forward segment Regulations, members are required to deposit incremental MTM margin payable (including on account of reduction in MTM gain) on next working day by 11.00 A.M (10.30 A.M on Saturdays).

2. Further to our Notification No. RMD/FX-FF/13/27 dated 16th Jul'13 issued in this regard, it has been decided to advance the stipulated time by which Incremental MTM Margin becomes payable to 9-00 AM on the next working day (including Saturdays). Thus while the margin will be debited / reduction in MTM gain will be effected immediately on assessment of the same at the end of the day, in case of a resultant shortfall in margin, Members are required to fund their margin account by 9-00 AM on the next business day.

Failure to replenish the margin shortfall by 9-00 AM on the next business day will attract penalty in terms of para C(2) of Chapter V of the Regulations of the Forex Forwards Segment.

The change in the process will be effective from **09th Jan'2017**.

For The Clearing Corporation of India Limited

Sd/-

Managing Director