



Risk Management Department

This has been Superseded by Notification No. RMD/FX-FF/20/75 dated 30-Dec-2020 on Default Handling Auction Mechanism

No: RMD/FX-FF/15/65

Date: 17/11/2015

FOR INFORMATION OF ALL MEMBERS

**Forex Forward Segment
Default of Clearing Corporation
Rates to be used for close-out of trades**

In terms of Clause D of Chapter VI, 'Default' of the Regulations of the Forex Forwards Segment, Clearing Corporation may close out trades of the member seeking such close out or all outstanding trades in this segment.

2. Such close out shall be effected at Clearing Corporation's MTM forward exchange rates as at the end of the day of close out. If the end of the day MTM rates are not available at the time of such close out, the MTM rates as at the end of previous day shall be the basis.
3. MTM forward exchange rates as at end of the day are arrived at in terms of our Notification No. RMD/FX-FF/13/14 dated 8thMay'13.
4. The process will come into effect from 14thDec 2015.

Sd/-

Managing Director