



Risk Management Department

No: RMD/FX/USD-INR/15/64

Date: 17/11/2015

FOR INFORMATION OF ALL MEMBERS

Forex Segment

Default of Clearing Corporation

Rates to be used for close-out of trades

In terms of Clause H of Chapter VI, of the Regulations of the Forex Settlement 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 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 exchange rates as at end of the day are arrived at in terms of para E of our Notification No. RMD/FX/USD-INR/15/18 dated 3rd Mar' 15.

4. The process will come into effect from 14th Dec 2015.

Sd/-

Managing Director