



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CURRENCY DERIVATIVES SEGMENT

Download Ref No : 19588

Date : December 14, 2011

Circular Ref. No : 344

All NSE Members

Sub: Client Margin Reporting

This circular is in partial modification of our consolidated circular no NSE/CD/19141 dated October 14, 2011.

With reference to Item number 13 and 14 of the above mentioned consolidated circular members are hereby informed to take note of the following changes as specified in Annexure 1, with respect to Short/Non reporting of Client margin. Other details with respect to client margin reporting shall continue to remain same.

The above circular shall be effective from the trade date December 15, 2011.

Members are advised to take note of the same.

For any further clarifications please contact the following officials of the Clearing Corporation:

Mr. Abhijeet Sontakke, Mr. Onkar Phadnavis & Mr. Sharad Sharma

Yours Sincerely,

For National Securities Clearing Corporation Ltd.

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Annexure I

1. Sign off date (Item number 13)

The cut off day upto which a member may report client margin details to the Clearing Corporation is referred to as the sign off date.

Sign off date shall be 5 working days after the trade date i.e. members are allowed to upload client margin reporting file up to T+5 working days.

In case of any errors in the file, the members would be able to correct the same and upload the same on the CIM/extranet server with incremental batch number any time prior to Trade date +5 working days.

2. Short / non-reporting of client margin (Item number 14.1.9)

If short collection of margin from clients is caused due to movement of 1% or more in the currency pair - USD-INR only, based on the close to close settlement price of the near month currency futures contract on a given day, (day T), then, the penalty for short collection shall be imposed only if the shortfall continues to T+2 day.

Further, the penalty shall be payable within 10 working days of last working day of the trading month.