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NSE Clearing

Circular

NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Department: CURRENCY DERIVATIVES SEGMENT	
Download Ref No: NCL/CD/45807	Date: September 24, 2020
Circular Ref. No: 050/2020	

All Members,

Sub: Margin and Collateral Reports

This is in continuation to our circular no 035/2020 (Download ref.no NCL/CD/44901) dated July 03, 2019 and circular no 039/2020 (Download ref no. NCL/CMPT/45103) dated July 22, 2020 regarding Margin Obligations to be given by way of Pledge/ Re-pledge

Based on market participants feedback following additional end of day reports shall be provided by NSE Clearing

1. Client collateral benefit for trading member (CC01)– The report shall provide client level eligible value and utilised value of client collateral re-pledged to NSE Clearing
2. Client collateral benefit for clearing member (CC02)- The report shall provide Trading member and client level eligible value and utilised value of collateral re-pledge to NSE Clearing

Further, following reports shall be modified

1. Margin Payable Statement of Clearing Member (MG11) – The report shall be modified to include margin credit for client/Trading member level collateral re-pledged to NSE Clearing
2. Security Release report (SECREL) – Additional column included for Depository identification

The file structure for abovementioned reports is provided in Annexure. The above changes shall be effective from September 25, 2020.

Members are requested to take note of the above.

For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Huzefa Mahuvawala
Vice President

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Annexure

1. CLIENT COLLATERAL BENEFIT FOR TRADING MEMBER (CC01)

Naming convention: X_CC01_<MEMBER CODE>_<DDMMYYYY>.csv.gz
File Location: /CDSFTP/X<MEMBER CODE>/REPORTS
File details and format:
The file for a trading member shall contain the following values
Client/UCC Code
Eligible Value
Utilised Value

2. CLIENT COLLATERAL BENEFIT FOR CLEARING MEMBER (CC02)

Naming convention: X_CC02_<MEMBER CODE>_<DDMMYYYY>.csv.gz
File Location: /CDSFTP/X<MEMBER CODE>/REPORTS
File details and format
The file for a clearing member shall contain the following values
Trading Member Code/CP Code
Client/UCC Code
Eligible Value
Utilised Value

3. MARGIN PAYABLE STATEMENT OF CLEARING MEMBER (MG11)

Naming convention: X_MG11_<MEMBER CODE>_<DDMMYYYY>.LIS.gz
File Location: /CDSFTP/X<MEMBER CODE>/REPORTS
File details and format
A CAPITAL
1.Total Cash Capital
2.Total Non-Cash Capital
3.Total Capital (A1 + A2)
4.Cash Component Required (%)
5.Effective Deposits [Min (A1/A4, A3)]
6.Non-usable Non-cash Capital (A3 - A5)

B MARGIN INFORMATION
7.Minimum Liquid Net Worth
8.Crystallised Obligation Margins
9.Initial Margin Amount
10.Extreme Loss Margin Value
11.IM Client Collateral Credit
12.ELM Client Collateral Credit
13.Effective Deposits Required For Initial Margin (B7 + B8 + B9 + -B11)
14.Effective Deposits Required For Exposure Margin value(B7 + B8 + B9 + B10 - B11-B12)
15.Effective Deposit requirement for the Clearing Member [Higher of(B13,B14)]

C TRANSACTION AMOUNT
16.Excess Effective Deposits Required (B15 - A5)

17.Minimum Free Deposit For Pay-in Transaction
18.Minimum Free Deposit For Pay-out Transaction
19.Additional Deposit Required
20.Daily Cash Margin Already Paid By The Member
21.Non-usable Non-cash Allocation
22.Cash Margin Payable(+)/Receivable(-)

4. X_SECREL_PRIMARY MEMBER CODE_DDMMYYYY_NN.CSV

NN (Batch Number – incremental.
As clearing members may not have release for each batch the same may not be sequential)

File location: /CDSFTP /X/REPORTS
File details and format:

Field Name	Datatype	Remarks
Segment	Char (1)	
CM Code	Varchar (6)	
TM Code/CP Code	Varchar (12)	Can be blank
UCC	Varchar (10)	Can be blank
Depository	Varchar (4)	
Symbol	Varchar (10)	
Instrument Type	Varchar (3)	
ISIN	Varchar (12)	
BP ID (Pledge sequence number)	Varchar (14)	
Quantity released (in the current release batch)	NUMBER 18 (15,3)	