

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

Circular

Department: Currency Derivatives Segment	
Download Ref No: NCL/CDS/49535	Date: September 08, 2021
Circular Ref. No: 029/2021	

All Members,

Sub: Position limits for Currency Derivatives Segment

We draw your attention to SEBI circular reference no. SEBI/HO/MRD2_DCAP/P/CIR/2021/626 dated September 07, 2021 on Position limits for Currency Derivatives Segment (enclosed as annexure).

In pursuance with the above mentioned SEBI Circular, the revised position limits for clients, Non Resident Indians (NRIs) and Category II FPIs that are individuals, family offices, and corporates shall be as follows.

Currency Pair	Current Position limits	Revised Position limits
USD-INR	Gross open position across all contracts shall not exceed 6% of the total open interest or USD 10 million, whichever is higher.	Gross open position across all contracts shall not exceed 6% of the total open interest or USD 20 million , whichever is higher.
EUR-INR	Gross open position across all contracts shall not exceed 6% of the total open interest or EUR 5 million, whichever is higher.	Gross open position across all contracts shall not exceed 6% of the total open interest or EUR 10 million , whichever is higher.
GBP-INR	Gross open position across all contracts shall not exceed 6% of the total open interest or GBP 5 million, whichever is higher.	Gross open position across all contracts shall not exceed 6% of the total open interest or GBP 10 million , whichever is higher.
JPY-INR	Gross open position across all contracts shall not exceed 6% of the total open interest or JPY 200 million, whichever is higher.	Gross open position across all contracts shall not exceed 6% of the total open interest or JPY 400 million , whichever is higher.

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Members are requested to take note of the above.

For and on behalf of
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Huzefa Mahuvawala
Vice President

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