

Department : CURRENCY DERIVATIVES SEGMENT

Download Ref No: NCL/CD/56501

Date : April 26, 2023

Circular Ref. No:028/2023

All Members,

Sub: Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments

This is with reference to SEBI circular ref. no: SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated February 01, 2023 and our circular no. 008/2023 (Download Ref No: NCL/CD/55465) dated February 01, 2023.

Members are requested to take note of the following changes:

- End of day margin reports downloaded to members for client margin reporting/short allocation of collateral shall have margins based on EOD positions and BOD margin parameters.
- The margin parameters applicable for collection of margin obligation from clearing members shall continue to be updated on intra-day and EOD basis, as per the extant current provisions.
- The following reports downloaded to members shall have margins based on EOD positions and BOD margin parameters:
 - o MG12/MG13/MG18
 - o MGCM/MGTM
 - o SA01/SA02/SA03
 - o SA04/SA05/SA06 (wherever EOD snapshot is applicable)
- The following reports downloaded to members shall have margins based on EOD positions and EOD margin parameters:
 - o CC01/CC02
 - o MG09/MG10/MG11
- Additional reports shall be downloaded to members providing client wise margins break up based on EOD positions and EOD margin parameters. The format of the same has been provided in Annexure.

The above changes in file formats and reporting formats shall be effective from May 02, 2023

Members are requested to take note of the above.

**For and on behalf of
NSE Clearing Limited**

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Senior Vice President

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Annexure

File format for End of day Margins based on EOD positions and EOD parameters

1. Detailed margin file for Clearing Member (AMGCM)

Naming convention - NCL_BFX_AMGCM_<memcode>_DDMMYYYY.csv.gz

File location:

For CMs - CDSFTP/X<MEMBERCODE>/REPORTS / STANDARD REPORT

File details and format:

Sr no.	Field Name	ISO tags/ File headers	Data Type
1	Trade date	TradDt	DD-MMM-YYYY
2	Trading member /Custodial participant code	BrkrOrCtdnPtcptld	VarChar (12)
3	SPAN margin	SPANMrgn	Number (22,2)
4	Filler	Rsvd1	Filler for NCL
5	Extreme Loss margin	LossMrgn	Number (22,2)
6	Margin on consolidated crystallized obligation	CnsltdCrstllsdOblgtnMrg	Number (22,2)
7	Intraday margin / Total margin (SPAN Margin + Extreme Loss Margin)	IntraDayMrgnCall	Filler for NCL
8	Total EOD margin (SPAN Margin + Extreme Loss Margin + Delivery margin + Margin on consolidated crystallized obligation)	EndOfDayRqrmnt	Number (22,2)
9	Peak of Intra-day margin	AggtPeakLbly	Filler for NCL
10	Account Type	AcctTp	Filler for NCL

2. Detailed margin file for Trading Member (AMGTM)

Naming convention - NCL_BFX_AMGTM_<memcode>_DDMMYYYY.csv.gz

File location: For TMs - CDSFTP/X<MEMBERCODE>/REPORTS/ STANDARD REPORT

File details and format:

Sr no.	Field Name	ISO tags/ File headers	Data Type
1	Trade date	TradDt	DD-MMM-YYYY
2	Client Code	Clntld	VarChar (12)
3	SPAN margin	SPANMrgn	Number (22,2)
4	Filler	Rsvd1	Filler for NCL
5	Extreme Loss Margin	LossMrgn	Number (22,2)
6	Margin on consolidated crystallized obligation	CnsltdCrstllsdOblgtnMrg	Number (22,2)
7	Intraday margin / Total margin (SPAN Margin + Extreme Loss Margin)	IntraDayMrgnCall	Filler for NCL
8	Total EOD margin (SPAN Margin + Extreme Loss Margin + Delivery margin+ Margin on consolidated crystallized obligation)	EndOfDayRqrmnt	Number (22,2)
9	Peak of Intra-day margin	AggtPeakLbly	Filler for NCL
10	Client/Proprietary Flag	AcctTp	VarChar (1)

3. Detailed Margin file for Clearing member (AMG18)

Naming convention - NCL_BFX_AMG18_<MEMBER CODE>_DDMMYYYY.csv.gz

File location:

For CMs - CDSFTP/X<MEMBERCODE>/REPORTS/ STANDARD REPORT

File details and format:

Sr no.	Field Name	ISO tags/ File headers	Data Type
1	Trade date	TradDt	DD-MMM-YYYY
2	Trading member /Custodial participant code	BrkrOrCtdnPtcptld	VarChar (12)
3	SPAN margin	SPANMrgn	Number (22,2)
4	Filler	Rsvd1	Filler for NCL
5	Extreme Loss margin	LossMrgn	Number (22,2)
6	Margin on consolidated crystallized obligation	CnsltdCrstllsdOblgtnMrg	Number (22,2)
7	Intraday margin / Total margin (SPAN Margin + Extreme Loss Margin)	IntraDayMrgnCall	Filler for NCL
8	Total EOD margin (SPAN Margin + Extreme Loss Margin + Delivery margin + Margin on consolidated crystallized obligation)	EndOfDayRqrmnt	Number (22,2)
9	Peak of Intra-day margin	AggtPeakLbly	Filler for NCL
10	Account Type	AcctTp	Filler for NCL