



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : FUTURES AND OPTIONS SEGMENT

Download Ref No : NSCCL/CMPT/37752

Date : May 14, 2018

Circular Ref. No : 51/2018

All Members,

Sub: Liquid Net worth for Clearing Member

This is with reference to SEBI circular no: SEBI/HO/MRD/DRMNP/CIR/P/2018/75 dated May 02, 2018 and in partial modification to section 8.1 under item no. 8 on liquid assets of the consolidated circular no. 032/2017 (Download Ref No: NSCCL/CMPT/34657) dated April 17, 2017.

Liquid Net worth for clearing members shall be computed as total liquid assets less initial margin and exposure margin payable at any point in time. The clearing member shall meet with the minimum liquid net worth requirements prescribed by the Clearing Corporation at all points of time.

Accordingly, minimum liquid net worth shall not be available towards initial or exposure margin requirement of clearing members. The report of margin payable statement for clearing member (MG11) shall be revised. The revised format is enclosed as Annexure

The provisions of the circular shall come into effect from June 01, 2018. Members are requested to take note of the above.

For and on behalf of
National Securities Clearing Corporation Limited

Huzefa Mahuvawala
Vice President

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Annexure

Margin payable statement for clearing member (MG11)

Naming convention - F_MG11_<MEMBER CODE>_DDMMYYYYY.LIS.gz

File location: /FAOFTP/F<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. Intraday Crystallised MTM
9. Initial Margin Amount
10. Exposure Margin Value
11. Effective Deposits Required For Initial Margin (B7 + B8 + B9)
12. Effective Deposits Required For Exposure Margin Value (B7+B8 +B9 + B10)
13. Effective Deposit requirement for the Clearing Member [Higher of (B11, B12)]

C. TRANSACTION AMOUNT

14. Excess Effective Deposits Required (B13 –A5)
15. Minimum Free Deposit for Pay-in Transaction
16. Minimum Free Deposit for Pay-out Transaction
17. Additional Deposit Required
18. Daily Cash Margin Already Paid By the Member
19. Non-usable Non-cash Allocation
20. Cash Margin Payable(+)/Receivable(-)

This report gives the collateral and margin payable statement for a clearing member