



NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : SURVEILLANCE	
Download Ref. No.: NSE/SURV/38144	Date: June 26, 2018
Circular Ref. No.:- 165 / 2018	

To All NSE Members

Sub: Revised ratios for conversion of USDINR 1 million equivalent.

This has reference to Exchange circular nos. NSE/SURV/29575 and NSE/SURV/37410 dated April 29, 2015 and April 03, 2018 respectively on revision of limits and requirement of underlying exposure in Currency Derivatives segment.

Please note that the revised ratio for conversion of USD 1 million equivalent is as follows:

USD 1 million	EUR 0.84 million
USD 1 million	GBP 0.73 million
USD 1 million	JPY 108.88 million

Entities shall ensure that the position across Exchanges is within the prescribed limit of USD 100 million equivalent. If position is in excess of USD 100 million equivalent, clients shall provide disclosure of underlying exposure to Trading Member as per existing practice. The entities have to ensure that their positions remain within the limit prescribed in para 5 of Exchange circular no NSE/SURV/29575 dated April 29, 2015.

The above ratios shall be applicable from July 30, 2018 onwards.

In case of any further queries, members are requested contact the following officials: Ms. Deepa Kandoi (Extn: 22398), Ms. Raksha Jain (Extn: 22377) and Mr. Sareesh Koroth (Extn: 23053); Direct Nos: 022-26598129/8166.

For National Stock Exchange of India Limited

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