

RBI/2010-11/117

IDMD.DOD. 18 /11.08.38/2010-11

July 16, 2010

To All Market Participants

Ready Forward Contracts in Corporate Debt Securities

A reference is invited to our circular [IDMD.DOD.05/11.08.38/2009-10 dated January 08, 2010](#) enclosing the Repo in Corporate Debt Securities (Reserve Bank) Directions, 2010 wherein it was indicated that all repo trades in corporate bonds shall be reported within 15 minutes of the trade on the FIMMDA reporting platform and also to the clearing houses of the exchanges for clearing and settlement. However, on March 23, 2010 it was clarified by the Reserve Bank of India that the market participants shall report their repo trades in corporate bonds to the clearing corporations of the exchanges, i.e., NSCCL and ICCL for settlement until the launch of the FIMMDA Reporting Platform, which would be notified once the system is ready.

2. FIMMDA has since advised that the Corporate Bond Reporting Platform is ready to accept repo trades in corporate bonds. Accordingly, all participants shall report their repo trades in corporate bonds within 15 minutes of the trade on the FIMMDA platform beginning August 02, 2010.

3. All other terms and conditions of the circular IDMD.DOD.05/11.08.38/2009-10 dated January 08, 2010 shall remain unchanged.

Yours faithfully,

(K K Vohra)
Chief General Manager

Related Press Release	
16 Jul. 2010	Participants to report Repos in Corporate Bonds on FIMMDA platform from August 2, 2010