

# MAS Intraday Liquidity Facility

The MAS Intraday Liquidity Facility allows eligible counterparties to obtain Singapore dollars ("SGD") on an intraday and collateralised basis, to cater to situations where there are unusually large payments or large receipts within the same day. It facilitates the settlement of payments and helps to prevent system gridlocks owing to timing mismatch.

## Key Details

**Eligible Counterparties**

Participants in MAS' real time gross settlement system ("MEPS+") that have entered into a PSA-ISMA Global Master Repurchase Agreement with MAS.

**Transaction Type**

Repurchase transaction.

**Tenor**

Intraday.

**Rate**

- Prevailing market rate, which is currently at 0%.
- Where the rate is otherwise determined by MAS, such rate will be broadcast in MEPS+ or on the MAS website.

**Eligible Collateral**

SGS and MAS Bills available in the SGS-Trade Account.

**Initial Haircuts**

Time to maturity	Haircut (%)
0-1 year	1
>1-5 years	1
>5-10 years	2
>10 years	4


**Operating Window**

- 9am to 5pm.
- Usage of the facility has been automated within MEPS+ and may be triggered by eligible counterparties with sufficient eligible collateral.
- Liquidity reversal will take place automatically at 5.30 pm.

**Settlement**

Immediate.

**Contact Information**

- Official dealing line: +65 6229 9150
- Email: [sgddiv@mas.gov.sg](mailto:sgddiv@mas.gov.sg) 

**Complete Terms and  
Conditions**

[Terms and Conditions of MAS ILF wef 20 Aug 2012](#)  (58.2 KB)

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