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6<sup>th</sup> March, 2012

FIMCIR/2011-12/49

FIMMDA Members and All F-TRAC users

Dear All,

**Clearing and Settlement of OTC trades in Commercial Paper (CPs) & Certificates of Deposit (CDs)**

We invite your attention to the following circulars issued by RBI and SEBI:

- i) RBI Circular IDMD.PCD.20/14.01.02/2011-12 dated March 5, 2012
  - ii) SEBI Circular IMD/DF/8/2012 dated March 5, 2012
- regarding the captioned matter.

We wish to bring to the notice of all F-TRAC Users that the system provides a tab at the bottom of the reporting field indicating "Intention to settle" and the drop-down option "Yes" or "No". If the option chosen is "Yes", the User will then have to indicate the name of the "Clearing House" "ICCL" or "NSCCL" by clicking the appropriate circle, followed by the "Submit" button. The Clearing and Settlement data for DvP based settlements will then flow to the Clearing House selected, as is being done currently for Corporate Bond trades.

The Clearing and Settlement fields are ready for CPs and CDs, and will be activated from April 03, 2012.

The ICCL and NSCCL are being advised separately to keep their systems ready to handle the traffic.

With regards,

Yours truly,

  
C.E.S. Azariah  
Chief Executive Officer