

FIMCIR/2014-15/32

December 1, 2014

To,

FIMMDA Members

Dear All

**STANDARDISATION OF INTERBANK IRS CONTRACTS**

**Revised parameter of minimum notional principal amount of MIBOR -OIS contracts**

Please refer to RBI circular IDMD.PCD.2191/14.03.01/2012-13 dated Jan 28, 2013 and FIMMDA circular FIMCIR/2012-13/53 dated March 28, 2013 on "Standardisation of interbank INR MIBOR-OIS.

To improve the tradability & facilitate centralized clearing and settlement, it has been decided to reduce the minimum notional principal amount from Rs.25 cr to Rs.5 cr and subsequent amounts in multiples of Rs.5 cr to facilitate banks to meet specific needs of clients in standardised framework.

All Market Participants are advised to kindly note the revised parameter. All other conditions remain unchanged.

With regards,  
Yours truly,

D.V.S.S.V. Prasad  
Chief Executive Officer