

**17<sup>th</sup> December, 2021**

## All Members/Stakeholders

### **FBIL-MIFOR**

- FBIL-MIFOR is a Benchmark published by Financial Benchmarks India Pvt. Ltd. (FBIL)
- FBIL’s Methodology for computation and publication of FBIL-MIFOR is available on their website [www.fbil.org.in](http://www.fbil.org.in)
- The following conventions as already published in Handbook of FIMMDA will continue to be applicable for FBIL-MIFOR trades

#### **Confirmation to specify:**

Floating Rate Option	FBIL-MIFOR
Designated Maturity	[ ]
Spread	+/- [ ] % Per annum
Floating Rate Day Count Fraction	Actual / 365 Fixed
Reset Dates	The [first / last] day of each Calculation Period
Compounding	Inapplicable
Compounding Date	Inapplicable
Business Days for Reset Dates	Mumbai
Business Days for Payments	Mumbai, New York

### **Modified MIFOR**

- Modified MIFOR is a Benchmark published by Financial Benchmarks India Pvt. Ltd. (FBIL)
- FBIL’s Methodology for computation and publication of Modified MIFOR is available on their website [www.fbil.org.in](http://www.fbil.org.in)
- Conventions to be followed by Market participants in respect of trades in Modified MIFOR are as under:



Nurturing Markets,  
Widening Horizons

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**Confirmation to specify:**

Floating Rate Option	INR-Modified MIFOR
Designated Maturity	[ ]
Spread	+/- [ ] % Per annum
Floating Rate Day Count Fraction	Actual / 365 Fixed
Reset Dates	The [first / last] day of each Calculation Period
Compounding	Inapplicable
Compounding Date	Inapplicable
Business Days for Reset Dates	Mumbai
Business Days for Payments	Mumbai, New York

All other conventions as per FIMMDA Hand Book as applicable.

Regards,

G. Ravindranath  
Chief Executive Officer  
FIMMDA