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To,

All FIMMDA Members

Dear All,

**G-Sec Trading on NDS-OM and OTC trades reported on PDO-NDS
Code of Conduct for usage of NDS-OM (equally applicable to OTC trades)
Price Bands for Daily trades**

We invite your attention to the captioned Code of Conduct, and recent circulars drawing the attention of the members to the breaches occurring in the Price –Bands applicable for the day. Recently we had to get 6 trades in 8.30 %-2040, reversed by both counterparties, as they breached the price-band for the day.

To aid our members, FIMMDA is now publishing the Daily Price Bands for individual securities on the Home Page of our website www.fimmda.org, with the symbol  showing a warning not to breach (overtake) the price band set. While all care is being taken by FIMMDA to set the band as per the Code, members may please calculate the band individually and alert us in case our calculations are incorrect.

If the Market-Makers feel that the price band set needs to be relaxed on account of unforeseen market events, they are requested to be immediately in touch with RBI IDMD or FMD through FIMMDA or PDAI or directly, to enable RBI to announce the relaxation of the band.

All members and users are requested to please take note.

With regards

Yours truly,

C.E.S.Azariah
Chief Executive Officer