

FIMCIR/2019-20/20

27<sup>th</sup> September 2019

Dear Sir / Madam,

Reg: **Publication of Corporate Bond Valuations using SLV methodology on a firm basis.**

Ref: FIMCIR/2019-20/ 011 dated 28<sup>th</sup> June 2019.

Vide our above circular we informed the members that FIMMDA will be publishing the Security Level Valuations for Corporate Bonds on a firm basis w.e.f. 3<sup>rd</sup> October 2019.

During July- September 2019, we held discussions with the market participants for changes in the format and content that will be published on a daily basis. They desired that the redesigned format with the decided contents be published for some days before the same is launched for use by the institutions.

In view of the above, the Board decided that we may start the publication of SLV in the redesigned format for about 10 days from around mid -October and publish the SLV on firm basis w.e.f Monday 4<sup>th</sup> November 2019.

Meanwhile, we will continue to publish SLV on TRIAL Basis. We will publish the daily spread matrix and the 15-day traded statement as is being done currently.

You are using the spreads along with G sec par yield to derive Bond yields. So, as an additional service, we shall also publish YIELD Matrix.

We request all members to take suitable measures to change their systems to accept SLV w.e.f. the new date (Monday 4<sup>th</sup> November 2019).

Your truly,



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