

Currency Derivatives Segment
Market Operations - Surveillance & Risk Management Department

Circular No. MSEI/SURV/5024/2017

March 28, 2017

Revised Rates for conversion of USD equivalent

This has reference to MSEI circular no. MCX-SX/SURV/2986/2015 dated May 08, 2015 on revision of position limits relating to requirement of underlying exposure for currency derivatives contracts.

Please note that the revised rates for conversion to USD equivalent for calculation of combined OI Limit (for EURINR, GBPINR and JPYINR contracts) are as follows:

USD 1	EUR 0.94
USD 1	GBP 0.81
USD 1	JPY 113.96

- The above rates shall be applicable from April 27, 2017 onwards.
- Based on the above mentioned conversion rates, Client/FPI can take position up to
EUR 4.70 million in EURINR OR
GBP 4.05 million in GBPINR OR
JPY 569.80 million in JPYINR.
- Client/FPI may take the entire USD 5 million equivalent positions in one currency pair or combination of currency pairs.
- The Exchange will modify the rates on a quarterly basis after giving sufficient notice to market participants.

Members are requested to take note of the above and ensure compliance.

For any clarifications, kindly contact Surveillance & Risk Management Department on 022-61129031/62 or send an email to surveillance-cds@msei.in.

For and on behalf of MSEI.

Sachin Nayak
Senior Manager

Metropolitan Stock Exchange of India Limited

(Formerly known as MCX Stock Exchange Ltd.)