



Circular Reference Number	ARCL/Ops/2024-25/13
Circular Date	April 25, 2024
Department	Operations

To
All Members / Participants

Subject: Consolidation of Baskets for Tri Party Repo in Corporate Debt Securities

This is in continuation and partial modification of “Master Circular”; reference number: AMC Repo/Ops/2024-25/10, dated April 18, 2024. Currently, ARCL facilitates “Basket Repo” in Repo segment. Baskets are constituted based on the combination of rating, category of issuer, bond category etc.

Based on market feedback, ARCL has decided to consolidate the baskets based on category of issuer as follows:

Existing Basket	Revised Basket
PSU	PSBFI
BANK	
FI	
NBFC	NBHFC
HFC	
MCORP	CORP
LCORP	

The details of the new baskets are enclosed as an Annexure 1.

The consolidation of baskets will be completed in a phased manner. Hence, for some period **both existing and new baskets will be available simultaneously for trading**. However, at any given time, one ISIN (security) will be available only in existing or new basket. Consolidation of “LCORP” and “MCORP” basket into “CORP” basket will be implemented w.e.f. April 25, 2024.

The updated list of eligible securities as collateral is available on AMC Repo Clearing Limited website on the link: <https://www.arclindia.com/collateral> under “Eligible Securities” tab. Members/Participants are requested to refer the above list regularly for the updated list of eligible securities as collateral for tri-party repo and the corresponding basket for these eligible securities.

In case of any further clarifications, you may write to us at operation@arclindia.com.

For and on behalf AMC Repo Clearing Limited

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Annexure 1: Revised Basket Details

Basket	Sector	Credit Rating
PSBFIAAA	PSU, Banks and All India Financial Institutions	AAA
PSBFIAA+		AA+
PSBFIAA		AA
PSBFIAA-		AA-
NBHFCAAA	Non- banking financial Company & Housing Finance Company	AAA
NBHFCAA+		AA+
NBHFCAA		AA
NBHFCAA-		AA-
CORPAAA	Corporates	AAA
CORPAA+		AA+
CORPAA		AA
CORPAA-		AA-