

Circular Reference Number	AMC Repo/Ops/2024-25/36
Circular Date	June 20, 2024
Department	Operations

To
All Members / Participants

Subject: Introduction of Commercial Paper (CP) and Certificate of Deposit (CDs) as eligible collateral 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, only Corporate Bonds and Non-Convertible Debentures are allowed as eligible collateral for tri-party repo in corporate debt securities.

Based on the market feedback, ARCL now proposes to include Commercial Paper (CPs) and Certificate of Deposit (CDs) as eligible collateral. There will be separate basket available for tri-party repo in Commercial Paper and Certificate of Deposit .

The details of the new baskets are given below:

Issuer Category	Rating	ARCL Basket
CP	A1+	CPA1+
CD	A1+	CDA1+

The eligibility criteria, haircut, list of eligible securities and other details for the Commercial Paper and Certificate of Deposit baskets will be provided separately.

The date of introduction of new baskets for trading will be intimated to members/ participants via a separate circular.

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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