

Circular Reference Number	AMC Repo/OPS/2024-25/61
Circular Date	September 04, 2024
Department	Operation

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 to the ARCL circular AMC Repo/Ops/2024-25/36, dated June 20, 2024, regarding “Introduction of Commercial Paper (CP) and Certificate of Deposit (CDs) as eligible collateral for tri-party repo in corporate debt securities”. CP and CD as eligible collateral will be introduced from September 05, 2024. The details of the same are given below:

Baskets details:

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

Issuer Eligibility Criteria for CPs and CDs:

The eligibility criteria for inclusion of Commercial Papers (CPs) and Certificate of Deposits (CDs) as eligible collaterals are given below:

- CDs and CPs issued by eligible issuers.
- Listed CPs of only AAA rated eligible Issuers.
- CDs of all eligible issuers issued by Scheduled Commercial Banks (SCBs) and PFIs.

Haircut:

Following minimum haircut is applicable for Commercial Paper (CP) and Certificate of Deposit (CD).

Instrument	Haircut
Commercial Paper	4%
Certificate of Deposit	4%

Please note that there is no change in the Issuer Limit, Member/Participant-wise Issuer Limit, Member/Participant wise ISIN level limit.



Handling of corporate action:

The security will be made ineligible 10 days before maturity date.

The updated list of eligible Commercial Paper and Certificate of Deposit as collateral will be available on AMC Repo Clearing Limited website on below mentioned link: <https://www.arclindia.com/collateral> under “Eligible Securities” tab. Members/Clients are requested to refer the above link regularly for updated list eligible securities as collateral for tri-party repo.

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

For and on behalf AMC Repo Clearing Limited

Authorized Signatory
Shweta Bhatt

Contact	022-6906-8017
Email	operation@arclindia.com