



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2011-12/386

IDMD.PCD. 18 /14.03.07/2011-12

February 6, 2012

**All market participants**

Dear Sir/Madam

**Secondary market transactions in Government Securities - Short Selling**

Please refer to circular [IDMD.PCD.14/14.03.07/2011-12 dated December 28, 2011](#) on the captioned subject.

2. In this regard, the monthly report on short selling has been modified to capture the changes in the regulatory limits during the month (due to change in the outstanding amount of the G-Sec and/or its benchmark status) and the same is enclosed as *Annex*. Further, the monthly report (soft copy and duly certified hard copy) shall be submitted to the Financial Markets Department by 8<sup>th</sup> of every month.

3. All other terms and conditions contained in the aforementioned circulars remain unchanged.

Yours faithfully

**(K K Vohra)**  
Chief General Manager

**Annex**

**Monthly reporting of Short Sale transactions in Govt Securities**  
**Report for the month of \_\_\_\_\_**

Name of the bank/PD: \_\_\_\_\_

Security: \_\_\_\_\_

Sl. No.	Trade Date	Short position at the beginning of the day	Securities Short Sold during the Day	Short position covered through				Short position at the end of the day	Maximum short position during the day	Regulatory limit
				NDS-OM	WI	NDS	Primary auction			

# 0.25% and 0.50% of the outstanding stock for illiquid and liquid securities respectively. The categorization of liquid/illiquid securities shall be as determined by FIMMDA.  
 Note: Each security to be tabulated separately; Amounts in Rs. Crore

Certified that there were no violations of extant regulatory guidelines on short sale in G-Sec

[Concurrent / Internal Auditor]