

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
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December 27, 2023

Reversal of Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) during weekends/ holidays

Currently, recourse to the Standing Deposit Facility (SDF) and the Marginal Standing Facility (MSF) is available on an overnight basis on all days, including Sundays and holidays, but reversal is permitted only on the next working day in Mumbai. As announced in the [Governor's Statement dated December 08, 2023](#), it has been decided to allow reversal of liquidity facilities under both SDF and MSF even during weekends and holidays with effect from December 30, 2023. The SDF/MSF bids triggered under the Automated Sweep-In and Sweep-Out (ASISO) facility will now reverse on the next calendar day. In the case of a manual bid placed through the e-Kuber portal, the choice with regard to tenor will be exercisable by the eligible entities at the time of placing of bid. Access to SDF/MSF will continue to be available on all days, including Sundays and holidays.

2. The flexibility to choose tenor will be available from December 29, 2023 (Friday) for SDF/MSF operations with reversal taking place from December 30, 2023 (Saturday). A few illustrations for the reversal of SDF and MSF over weekend/ holidays are given in the [Annex](#).

3. The information regarding SDF and MSF day-wise operations would continue to be published in the Money Market Operations (MMO) press release on the following working day in Mumbai.

(Yogesh Dayal)

Chief General Manager

Press Release: 2023-2024/1548

Illustrations for the reversal of SDF and MSF over weekend/ holidays

Illustration 1:

The MSF/SDF issues which will be available during the period December 29-31, 2023, are shown in the tables below. The MSF/SDF issues which will be triggered under ASISO facility are highlighted in bold.

Table 1.1: MSF/SDF issues available on December 29, 2023 (Friday)

Issue type	Issue reference	First Leg Settlement Date	Tenor Days	Second Leg Settlement Date
MSF	2023/00001	29/12/2023 (Fri)	1	30/12/2023 (Sat)
MSF	2023/00002	29/12/2023 (Fri)	2	31/12/2023 (Sun)
MSF	2023/00003	29/12/2023 (Fri)	3	01/01/2024 (Mon)
SDF	2023/00004	29/12/2023 (Fri)	1	30/12/2023 (Sat)
SDF	2023/00005	29/12/2023 (Fri)	2	31/12/2023 (Sun)
SDF	2023/00006	29/12/2023 (Fri)	3	01/01/2024 (Mon)

Table 1.2: MSF/SDF issues available on December 30,2023 (Saturday)

Issue type	Issue reference	First Leg Settlement Date	Tenor Days	Second Leg Settlement Date
MSF	2023/00007	30/12/2023 (Sat)	1	31/12/2023 (Sun)
MSF	2023/00008	30/12/2023 (Sat)	2	01/01/2024 (Mon)
SDF	2023/00009	30/12/2023 (Sat)	1	31/12/2023 (Sun)
SDF	2023/00010	30/12/2023 (Sat)	2	01/01/2024 (Mon)

Table 1.3: MSF/SDF issues available on December 31,2023 (Sunday)

Issue type	Issue reference	First Leg Settlement Date	Tenor Days	Second Leg Settlement Date
MSF	2023/00011	31/12/2023 (Sun)	1	01/01/2024 (Mon)
SDF	2023/00012	31/12/2023 (Sun)	1	01/01/2024 (Mon)

Illustration 2:

The MSF/SDF issues which will be available during the period October 01-02, 2024 (October 2, 2024, being holiday in Mumbai on account of Mahatma Gandhi Jayanti), are shown in the tables below. The MSF/SDF issues which will be triggered under ASISO facility are highlighted in bold.

Table 2.1: MSF/SDF issues available on October 01, 2024 (Tuesday)

Issue type	Issue reference	First Leg Settlement Date	Tenor Days	Second Leg Settlement Date
MSF	2024/00001	01/10/2024 (Tue)	1	02/10/2024 (Wed)
MSF	2024/00002	01/10/2024 (Tue)	2	03/10/2024 (Thu)
SDF	2024/00003	01/10/2024 (Tue)	1	02/10/2024 (Wed)
SDF	2024/00004	01/10/2024 (Tue)	2	03/10/2024 (Thu)

Table 2.2: MSF/SDF issues available on October 02, 2024 (Wednesday)

Issue type	Issue reference	First Leg Settlement Date	Tenor Days	Second Leg Settlement Date
MSF	2024/00005	02/10/2024 (Wed)	1	03/10/2024 (Thu)
SDF	2024/00006	02/10/2024 (Wed)	1	03/10/2024 (Thu)

Note:

- a) On Fridays or any other day preceding a holiday, multiple SDF/MSF issues with reversal dates falling on the following working day in Mumbai as well as on the intervening holiday/s will be available.
- b) On days when multiple SDF/MSF issues are available, the eligible entities as per their requirement will have the flexibility to place manual bids (i.e., electronic submission of bids via e-Kuber portal) in one or more than one SDF/MSF issues.
- c) The SDF/MSF bids triggered under the Automated Sweep-In and Sweep-Out (ASISO) facility will reverse on the next calendar day only.