



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

RBI/2010-11/438

March 18, 2011

IDMD.PDRD.No. 3961/03.64.00/2010-11

All Standalone Primary Dealers

Dear Sir,

FIMMDA accredited brokers for transactions in OTC Interest Rate Derivatives Market

Please refer to [para 8.1 of the circular RBI/2010-11/81 IDMD.PDRD.01/03.64.00/2010-11 dated July 1, 2010](#) on Operational Guidelines to Primary Dealers, whereby the Primary Dealers (PDs) are allowed to undertake securities or derivatives transactions among themselves or with clients through the members of the BSE, NSE or OTCEI.

2. In partial modification of the above guidelines, it is advised that if the standalone PDs undertake OTC interest rate derivative transactions through brokers, they should ensure that these brokers are accredited by the FIMMDA.

Yours faithfully,

(K. K. Vohra)

Chief General Manager