

The Clearing Corporation of India Limited

Consultation Paper

3rd Oct'19

Proposal to provide Historical Time Series data and Auto download of data

1. Introduction

1.1 Currently, CCIL IRIS is available to **198** member organizations of CCIL. IRIS allows two types of users, viz. user with Standard rights and user with Web communication facility (WCF) rights. Users with Standard rights can access the website and can download data manually. Users with WCF rights can integrate their internal database for specific data download without manual intervention (auto download) from IRIS.

1.2 WCF was launched in 2015 after member consultation. However, in the last four years the number of subscribed users for WCF has not been as expected. Feedback from members was sought to understand the reasons for low WCF membership so as to improve the WCF functionality. Based on the feedback received from members on auto download functionality and their request for historical time series data, a couple of proposals (mentioned in Section – 2 and 3) are placed below for comments/ feedback.

1.3 Currently, all members in CCIL are allowed 1 user with admin rights and 1 user with standard rights free of cost. Members are charged for the following (as per Notification CCIL/MEM/GEN/16/04 dated 01st March 2016) ¹:

- Members who opt for more than one user access with standard rights are charged annual charges of Rs.10,000/- (plus applicable taxes) per user for 2nd and 3rd user and Rs.15,000/- (plus applicable taxes) per user for 4th user onwards.
- Web communication facility (WCF) is charged at an annual charge of Rs.30,000 (plus applicable taxes) per user access.

¹ <https://www.ccilindia.com/Lists/1stNotificationGeneral/Attachments/893/Noitificaiton.pdf>

2. Proposal to provide Historical Time Series data

2.1 CCIL IRIS provides trade, margin and settlement related information on a **real time basis**. Data related to outstanding trades are provided for viewing and download in IRIS application. Currently, data for past dates is not available in IRIS. Members have been requesting us to provide historical time series data in Excel or CSV format. Members have informed us that such time series historical data will help in creating reports for internal audit and regulatory reporting purposes.

2.2 We propose to provide **historical time series data for six months (rolling) period** (through a facility that is discussed in the next section). It is proposed that to start with, following time series historical data will be made available:

1. Pay in/Pay out position of a member in both currencies for each segment for the day.
2. Margin utilization position in Securities segment SGF, TREPS Collateral, Forex SGF (USD) along with Collateral composition, i.e. Cash and Securities made available by the member.
3. Amount of Margin blocked for each segment from SGF.
4. Default Fund requirement and Deposit made vis a vis requirement in each segment. The composition of Cash and securities deposited would also be provided.
5. Detailed breakup of margins, viz. Initial Margin, volatility Margin, intraday margin, concentration margin etc. levied in each segment.
6. Borrowing limit utilization in TREPS.
7. Exposure limits (USD/ INR) utilization in both currencies for each day Cash, Tom, Spot.

Apart from the historical time series mentioned above, the existing trade data² available through WCF facility will also be provided using the facility that is discussed in the next section.

² There are 7 reports which are provided through WCF functionality currently, namely:

1) Securities Trade data 2) TREPS Trade data 3) Forex Trade data 4) Forex Forward Trade data 5) IRS Trade data 6) Forex Deal Status report 7) TREPS – statement of debit/credit

3. Proposed facility for providing Auto download of data at member's end

3.1 The historical time series data and segment-wise outstanding trade data will be available for download using a universal standard based secure file transfer mechanism that will help in connecting with members' internal systems.

3.2 It is proposed to provide Historical Time series data using a centralized Managed File Transfer (MFT) Server at CCIL. MFT offers high level end-to-end security control and has features that include reporting (e.g., notification of successful file transfers), non-repudiation, auditability, automation of file transfer-related activities and processes, and performance metrics/monitoring.

3.3 In the proposed schema, CCIL would create a centralized file server and members can connect to it to 'Pull' the required files placed in a staging area/ member folder. Additionally, if feasible, Members can also set up a file server at their end to which a utility/ application at CCIL can connect to 'Push' the required data files to the Member.

3.4 In future, the proposed MFT server can also be used for automating exchange of data file from other CCIL applications as well e.g. Report Browser, SBEMS, FTRAC, Trade repository, etc.

4. Proposed Charges

4.1 Since the introduction of usage charges in IRIS on 01st April 2016, numerous functionalities have been provided through IRIS application viz. Margin Simulator in Securities segment, Default fund details, CLS margin and settlement details, online segment-wise trade download etc. Going forward, we plan to provide additional features and functionalities in IRIS. Considering the system development expenses related to these enhancements and their cost for maintenance, we propose to standardize the pricing across all users. Members who opt for more than one user access with standard rights will be charged at Rs. 15,000 (plus applicable taxes) per user access annually.

4.2 Members who wish to avail the facility to download historical time series data and segment wise trade data using file transfer facility will be charged at Rs. 40,000 (plus applicable taxes) per access annually over and above the charges of standard users.

4.3 Charges for Web communication facility (WCF) of Rs. 30,000 (plus applicable taxes) per user access annually will remain unchanged.

In Summary, the current and proposed charges are listed in Table below:

		Current (In Rs.)	Proposed (In Rs.)
A	1 user with admin rights and 1 user with standard rights	Free	Free
B	Web Communication Facility (WCF) per user per annum	30,000 (plus applicable taxes)	30,000 (plus applicable taxes)
C	Per user per annum for 2 nd and 3 rd user (standard rights)	10,000 (plus applicable taxes)	15,000 (plus applicable taxes)
D	Per user per annum for 4 th user and onwards (standard rights)	15,000 (plus applicable taxes)	15,000 (plus applicable taxes)
E	Standard rights + Trade Data (Download) + Historical Data (Download) (per access per annum)	-	40,000 (plus applicable taxes)

5. Request for Comments/ Feedback

5.1 All Members and other interested entities are requested to send their comments and feedback on the proposed new functionality for auto download of data and proposed charges for new IRIS functionalities. In case any clarification is required on the paper, please get in touch with Mr. Nilesh Gupta (Risk Management Department) on 022-61546432.

5.2 Feedback may be emailed to IRMS@ccilindia.co.in for attention of Chief Risk Officer with the subject reading as “*Proposal to provide Historical Time Series data and Auto download of data*” on or before **9th November 2019.**
