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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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உள்ளநாட்டு தொழிற்பாடுகள்
திணைக்களம்

Domestic Operations
Department

OPERATING INSTRUCTION NO. : 35/03/016/007/002

14 February 2019

To: All Participating Institutions

Consolidated Operating Instructions on Market Operations

This has reference to our Circular No. 35/03/016/007/001 dated 26 October 2016 on the above subject. Sections 17(b) and 17(d) of the said Operating Instructions are hereby amended as follows with effect from 14 February 2019.

17.0 Recovery of Damages and Default Interest

17(b) Default of a PI on the maturity date

In the event of a PI failing to maintain sufficient funds in its settlement account to pay the sell back value before the close of business of LankaSecure on the maturity date (sell back date) the PI shall be liable to pay damages to the CBSL the interest component of the respective transaction in addition to a default interest payment at a rate equivalent to one-tenth of one per centum (0.1%) per day.

17(d) Fails to honor a bid/deal or default more than once in a calendar year

In the event a PI fails to honor a bid/deal more than once in a calendar year, CBSL may suspend the PI from engaging in such transactions for a period of time determined by CBSL. In the event a PI default more than three times in a calendar year, such default interest rate shall be increased to two-tenth of one per centum (0.2%) per day or the CBSL may suspend the PI from engaging in transactions for a period of time determined by CBSL.

Director/ Domestic Operations

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