

Trading & Delivery Mechanism

Physical deliveries of contracts on 'RSBL SPOT' are 'T+2' basis and hence compulsory delivery has to be taken or given two working days after the trade has been done. The following explains the delivery mechanism:

Day One- 'T'

1. Client requests for the quotes and places a 'buy' or a 'sell' order at those prices, subject to enough margins.
2. The System accepts the order and confirms it. Similarly, a client can place a pending order.
3. Once the trade is executed the same can be seen in the Trade section of Terminal of RSBL SPOT.
4. The Ticket number is very important as it is used as a reference number at the time of Delivery.
5. Any open positions at the end of the Day 'T' will result in compulsory delivery.

Day Two- 'T+1'

6. Back office updates the accounts software, which is accessible online with the unique id and password.
7. The client will now pay the complete amount of delivery or transaction value, with high value clearing (upto T+2 morning) or an immediate bank transfer via RTGS (upto T+2 morning) or clearing check (on T+1). For outstation clients, where RSBL doesn't have a branch, bank transfer is the only option. On receipt of funds RSBL Spot will issue Delivery order in favour of the client.
8. Delivery order instruction will contain the name of the individual who is authorised by the client to take the delivery. Clients have to give in advance, the details and photo identity of the individual(s) who will be representing them to take the delivery.
9. Accounts get the balance updated. However, this 'funds entry' will not be entered in the RSBL SPOT margin balance because this is only to meet delivery obligation.
10. Accounts will give 'updated balance' to delivery manager.

Day 'T+2'

11. Client will take the delivery after showing the authority letter for collection of delivery. If he wishes to take delivery before 'T+2', it would be delivery manager's option in situations of clear funds but there is no obligation on part of RSBL to deliver before 'T+2'.
12. Rate of delivery will be rate of trade plus applicable local taxes.
13. The manager responsible for 'delivery' will mark the delivery, and once the delivery is done margins will be freed up for fresh trades.

Day 'T+3'

14. The back office system will be updated on the next morning with details about the delivery marking (previous day delivery), funds and other trades.
15. This web-based back office can be used to get the historical and current information on trades, funds and deliveries by clients.

The payments for physical deliveries are made by clients directly to the 'designated/authorised banks' whose details would be updated regularly on RSBL's website. Delivery would happen through the RSBL Delivery centres and Security agents. Hence, the delivery mechanism is fool proof and provides complete security of funds and goods to these clients.