



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



RBI/2024-25/89

FMRD.MIOD.07/02.05.002/2024-25

November 08, 2024

To,

All Authorised Dealers

Madam/Sir,

Reporting of Foreign Exchange Transactions to Trade Repository

Please refer to the [Master Direction – Risk Management and Inter-Bank Dealings dated July 5, 2016](#), as amended from time to time, which requires, *inter-alia*, Authorised Dealers to report all over-the-counter (OTC) foreign exchange derivative contracts and foreign currency interest rate derivative contracts, undertaken by them directly or through their overseas entities (including overseas branches, IFSC Banking Units, wholly owned subsidiaries and joint ventures of Authorised Dealers), to the Trade Repository (TR) of Clearing Corporation of India Ltd. (CCIL).

2. To ensure completeness of transaction data in TR for all foreign exchange instruments, it has been decided to expand the reporting requirement to include foreign exchange spot (including value cash and value tom) deals in a phased manner. Accordingly, transactions in the following foreign exchange contracts, involving INR or otherwise, (hereinafter referred to as “FX contracts”) shall now be reported to the TR:

- a) foreign exchange cash;
- b) foreign exchange tom; and
- c) foreign exchange spot.

Note: Money changing transactions are not in the scope of these Directions and shall be governed by the [Master Direction – Money Changing Activities dated January 01, 2016](#), as amended from time to time, or any other rule, regulation or Direction issued in this regard.

वित्तीय बाज़ार विनियमन विभाग, केंद्रीय कार्यालय, 9वीं मंजिल, केन्द्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

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हिन्दी आसान है, इसका प्रयोग बढ़ाइए



3. Authorised Dealers shall report all inter-bank FX contracts undertaken by them to the TR of CCIL with effect from February 10, 2025 as per the following timelines:

- a) Inter-bank FX contracts involving INR shall be reported in hourly batches within 30 minutes from completion of the hour. Such contracts executed 60 minutes prior to closure of CCIL's reporting platform for the day and subsequent to closure of CCIL's reporting platform for the day shall be reported by 10 a.m. of the following business day.
- b) Inter-bank FX contracts not involving INR executed up to 5 p.m. on any given day should be reported by 5:30 p.m. of that day. Such contracts executed after 5 p.m. should be reported by 10 a.m. of the following business day.

4. Authorised Dealer shall report all FX contracts executed with clients to the TR of CCIL in a phased manner. The following FX contracts executed with clients shall be mandatorily reported as per the following timelines:

- a) FX contracts with the value equal to or exceeding the threshold limit of USD 1 million and equivalent thereof in other currencies with effect from May 12, 2025.
- b) FX contracts with the value equal to or exceeding the threshold limit of USD 50,000 and equivalent thereof in other currencies with effect from November 10, 2025.

FX contracts executed with clients should be reported before 12 noon of the following business day.

5. There shall be no requirement of matching transactions with overseas counterparties and client transactions in the TR as the overseas counterparties and clients are not required to report/confirm the transaction details. Authorised Dealer shall be responsible for ensuring the accuracy in respect of transactions reported.

6. Authorised Dealer shall ensure that outstanding balances between their books and the TR are reconciled and subjected to concurrent audit on an ongoing basis.

7. The reporting formats shall be as indicated by CCIL with the prior approval of the Reserve Bank.



8. For the purpose of these Directions, Authorised Dealer shall have the same meaning assigned in the [Master Direction – Risk Management and Inter-Bank Dealings dated July 5, 2016](#), as amended from time to time.

9. These directions are issued under the powers vested in the Reserve Bank of India under Section 45W of the Reserve Bank of India Act, 1934 and Sections 10(4), 11(1) and 11(2) of the Foreign Exchange Management Act, 1999 and are without prejudice to permissions/approvals, if any, required under any other law.

Yours faithfully,

(Dimple Bhandia)
Chief General Manager