



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2024-25/98

FMRD.FMD.No.08/02.03.185/2024-25

December 27, 2024

To

All Authorised Dealer Category-I Banks

Madam/Sir,

Reporting Platform for transactions undertaken to hedge price risk of gold

Attention of Authorised Dealer Category-I Banks is invited to the following Directions issued by the Reserve Bank and as amended from time to time:

- [DBOD.No.IBS.817/23.67.001/2002-03 dated October 26, 2002 on Sale of Gold/Silver/Platinum – Forward Contract;](#)
- [Master Direction No.DBR.IBD.No.45/23.67.003/2015-16 dated October 22, 2015 on Gold Monetization Scheme, 2015;](#)
- [Master Direction – Risk Management and Inter-Bank Dealings, vide FMRD Master Direction No. 1/2016-17 dated July 05, 2016;](#) and
- [Master Direction – Foreign Exchange Management \(Hedging of Commodity Price Risk and Freight Risk in Overseas Markets\) Directions, 2022, vide A. P. \(DIR Series\) Circular No. 20 dated December 12, 2022.](#)

2. It has been decided to mandate reporting of transactions in gold derivatives undertaken by banks and their customers / constituents as under:

- Banks shall report all over-the-counter (OTC) transactions in gold derivatives undertaken by them in terms of the aforesaid regulations in domestic markets, International Financial Services Centre (IFSC) and outside India to the trade repository (TR) of Clearing Corporation of India Ltd. (CCIL) with effect from February 01, 2025.
- Banks shall report all OTC transactions in gold derivatives undertaken in terms of the aforesaid regulations by their eligible customers / constituents in domestic markets and IFSC to the TR with effect from February 01, 2025.

वित्तीय बाज़ार विनियमन विभाग, केंद्रीय कार्यालय भवन, नौवीं मंजिल, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001, भारत

फोन: (91-22) 2260 1000, ई-मेल: cgmfmrd@rbi.org.in

Financial Markets Regulation Department, Central Office Building, 9th Floor, Shahid Bhagat Singh Marg, Fort, Mumbai – 400001. India

Tel: (91-22) 2260 1000, e-mail- cgmfmrd@rbi.org.in

हिन्दी आसान है, इसका प्रयोग बढ़ाइए



- c) Banks shall report all the aforesaid transactions undertaken by them or their eligible customers / constituents to the TR before 12:00 noon of the following business day.
- d) Banks shall report all amendments and unwinding of the transactions undertaken in accordance with the aforesaid regulations to the TR.
- e) The reporting formats shall be as indicated by CCIL with the prior approval of the Reserve Bank.

3. As a one-time measure, to ensure completeness of data, banks shall report all matured and outstanding OTC transactions in gold derivatives undertaken in terms of the aforesaid regulations by them in the domestic markets, IFSC and outside India and transactions undertaken by their eligible customers / constituents in domestic markets and IFSC from April 15, 2024 to the TR by February 28, 2025.

4. Banks shall submit a quarterly report on transactions in gold derivative undertaken by them at exchanges in IFSC and overseas and by their eligible customers/constituents at exchanges in IFSC to the Reserve Bank in the format set out in the [Annex](#) within ten days of the succeeding quarter, commencing from the quarter ending December 31, 2024.

5. 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, Sections 10(4), 11(1) and 11(2) of the Foreign Exchange Management Act, 1999 and Section 35A of the Banking Regulation Act, 1949, and are without prejudice to permissions/ approvals, if any, required under any other law.

Yours faithfully,

(Dimple Bhandia)
Chief General Manager



Annex

Quarterly reporting of transactions undertaken to hedge price risk of gold in exchanges at IFSC and outside India

Name of the Authorised Dealer Bank:

Report pertaining to (quarter):

A. Proprietary transactions undertaken by the bank:

Exposure (Quantity)	Hedges Booked (Quantity booked)	Name of Exchange	Name of Product	Gross Outflow (USD Million)	Gross Inflow (USD Million)

B. Transactions undertaken by customers / constituents of the bank:

Name of the resident entity	PAN	Exposure (Quantity)	Hedges Booked (Quantity booked)	Name of Exchange	Name of Product	Gross Outflow (USD Million)	Gross Inflow (USD Million)

The report shall be sent over e-mail to the Chief General Manager, Financial Markets Regulation Department, Reserve Bank of India (reportfmd@rbi.org.in) within ten days of the succeeding quarter.