

RBI amends Hedging of Commodity Price Risk and Freight Risk in Overseas Markets Directions, 2018

This is in reference to the Foreign Exchange Management (Foreign Exchange Derivative Contracts) Regulations, 2000 (Notification No. FEMA 25/RB-2000 dated May 3, 2000), as amended from time to time, and Hedging of Commodity Price Risk and Freight Risk in Overseas Markets (Reserve Bank) Directions, 2018 (issued vide A.P. (DIR Series) Circular No. 19 dated March 12, 2018).

RBI has amended that the Paragraph 10 of the directions ibid shall be substituted with the following that **Banks shall submit a quarterly report to the Chief General Manager, Financial Markets Regulation Department, Reserve Bank of India through Extensible Business Reporting Language (XBRL) accessible at <https://xbrl.rbi.org.in/orfsxbrl/> in the format provided in Annexure I of the circular. In case of no transactions, a "Nil" report shall be submitted by the bank.**

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Warm Regards,

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