



**THE CLEARING CORPORATION OF INDIA LTD.**

**NOTIFICATION**

**13<sup>th</sup> January, 2025**

**Notification No.: CCIL/FX-FF/25/02**

**Member Banks  
Forex Forward Segment**

Dear Sir/Madam,

**Re: Clearing of Forward Trades up to 36 months - Changes to Forex Forward Segment Regulations**

Currently, Forward trades reported by Member of Forex Forward Segment or Clearing Member reporting on behalf of its constituents having status as matched and with residual maturity of 13 months are eligible for guaranteed settlement in Forex Forward Segment. Forward trades having maturity beyond 13 months and in matched status would be accepted for guaranteed settlement when the residual maturity of the trades fall in the 13 month's bucket.

It is now decided to extend the clearing of Forward Trades in Forex Forward Segment maturing for a period up to 36 months from the existing 13 months maturity period.

Therefore, Forward trades reported by Member(s) of the Forex Forward Segment or by Clearing Member reporting on behalf of its constituents having status as matched and with residual maturity of **up to 36 months**, shall be eligible for guaranteed settlement in Forex Forward Segment. However, Forward trades having maturity beyond 36 months and in matched status would be accepted for guaranteed settlement when the residual maturity of the trades fall in the 36 month's bucket.

In view of the above, Clause A of Chapter IV of the Forex Forward Regulations has been suitably amended. The changes to the Regulations of the Forex Forward Segment have been appended herewith as Annexure. The updated Forex Forward Regulations are available on our website ([www.ccilindia.com](http://www.ccilindia.com)) under 'About Us' section.

The changes to the Forex Forward Regulations shall be effective from **February 12, 2025**.

This Notification shall replace the earlier notification no. CCIL/Legal/24/14 dated October 3, 2024 with respect to changes to Forex Forward Regulations.

Yours faithfully,  
**for The Clearing Corporation of India Ltd.,**

sd/-  
**Managing Director**



**THE CLEARING CORPORATION OF INDIA LTD.**

**Annexure to Notification No. CCIL/FX-FF/25/02**

**THE CLEARING CORPORATION OF INDIA LIMITED**

**CHANGES TO REGULATIONS  
(FOREX FORWARD SEGMENT- ANNEXURE)**



CHAPTER IV : PROCESSING OF FORWARD TRADES

**A. ELIGIBLE TRADES**

- i. All Forward trades between the Members of Forex Forward Segment received directly and that have the status as matched and with such residual maturity ~~up to 13 months~~ as notified by Clearing Corporation from time to time, are eligible for guaranteed settlement. The matched trades with maturity ~~of more than 13 months~~ beyond the period so notified, shall become eligible for guaranteed settlement when the residual maturity ~~is 13 months or below.~~ of the said trades is equivalent or below the period specified under the Notification issued by Clearing Corporation in this regard.
- ii. Trades received from the Forex Dealing system shall be eligible for guarantee from the point of matching of the trade on the platform.
- iii. All Trades, as notified by Clearing Corporation, reported by the Clearing Member on behalf of its Constituent that have the status as matched and residual maturity ~~upto 13 months~~ as notified by Clearing Corporation from time to time, are eligible for guarantee in the Forex Forward Segment.