

## **Explanation & Methodology for Dissemination of USD-INR Client FX-Forward Trades.**

*(Only gross trade data based on Client Buy/Sell of USD (base currency) for various maturity wise (Tenor) buckets is being disseminated. In each tenor, No. of Trades and Volume (in USD million) is disseminated.*

- 1) RBI has mandated reporting of OTC Fx-Forward Transaction by Market Maker (Category -1 Authorized Dealer Banks) with trades executed with their Clients (as defined in Point 2) to CCIL's Trade Repository (TR) before 12:00 noon of the following working day.
- 2) The 'Client' referred are as follows:
  - a. All categories of Resident Entities (including individuals)
  - b. All categories of Non-Resident Entities namely NRI, FDI and FII and Non- Resident Exporters/ Importers.
  - c. A trade done by Non-Resident exporter/importer to hedge its exposure in Rupees directly through the AD located in India.
- 3) All USD-INR Fx-Forward client trades reported **unilaterally by Market Maker** with minimum threshold of USD 1 Million and above are considered for dissemination.
- 4) Only the New contracts reported by Market Makers that pass the basic validation checks at CCIL-TR are considered for dissemination. The subsequent Special Cancellation (SCAN) and Utilization (UTIL) are not considered for dissemination.
- 5) Considering the confidentiality and sensitivity of Client Trades, the data is disseminated after a lag of **two** business days. (May undergo regulatory review)
- 6) The data reported is bifurcated based on Bought/Sold for USD (base currency) from **Client perspective** for various maturity wise (Tenor) buckets. In each tenor bucket, No. of Trades and Volume (in USD million) are disseminated.

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