



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2019-20/143

A.P. (DIR Series) Circular No. 16

January 15, 2020

All Authorised Dealer Category – I Banks

Madam / Sir,

**Hedging of Commodity Price Risk and Freight Risk in Overseas Markets
(Reserve Bank) Directions, 2018 - Amendment**

Please refer to 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](#)).

2. Para 10 of the Directions *ibid* shall be substituted with following:

“10. Report to Reserve Bank - 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://xbml.rbi.org.in/orfsxbml/> in the format provided in Annexure I. In case of no transactions, a “Nil” report shall be submitted by the bank.”

3. The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions /approvals, if any, required under any other law.

Yours faithfully,

(Saswat Mahapatra)
Deputy General Manager (O-i-C)