



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

July 31, 2012

### **Further Relaxations to Exchange Earners, Exporters and AD Category-I Banks**

Reserve Bank of India has reviewed the extant guidelines governing Exchange Earner's Foreign Currency (EEFC) Accounts, cancellation and rebooking of forward contracts booked by the exporters and the Net Overnight Open Position Limit (NOOPL) of the Authorised Dealer Category-I Banks. In order to provide operational flexibility to exchange earners/ exporters and AD Category-I banks, it has been decided:

- To restore the erstwhile stipulation of allowing credit of 100 percent foreign exchange earnings to the EEFC accounts subject to the condition that the sum total of the accruals in the account during a calendar month should be converted into Rupees on or before the last day of the succeeding calendar month after adjusting for utilization of the balances for approved purposes or forward commitments;
- To allow exporters to cancel and rebook forward contracts to the extent of 25 percent of the total contracts booked for hedging their exposure; and
- For computation of Net Overnight Open Position involving Rupee as one of the currencies, AD Category-I banks need not include the positions taken by their overseas branches and also the delta of the Options Position. It is, however, clarified that these positions will continue to be part of the total NOOPL along with cross-currency positions and positions arising out of exchange traded currency futures/options transactions for calculation of the total foreign currency exposure of banks.

Press Release : 2012-2013/165

**R. R. Sinha**  
Deputy General Manager