



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 14, 2026

RBI invites public comments on the draft Amendment Directions on Net Open Position – Revised Instructions

Please refer to the [FMRD Master Direction No. 1/2016-17 - Master Direction - Risk Management and Inter-Bank Dealings and the Prudential Norms on Capital Adequacy Directions, 2025](#) applicable to the different Regulated Entities (REs) which *inter alia* specify the methodology for computation of Net Open Position and calculation of capital charge on foreign exchange risk. Reserve Bank has released today the following draft Amendment Directions which modify the aforementioned instructions.

- (1) [Reserve Bank of India \(Commercial Banks - Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026](#)
- (2) [Reserve Bank of India \(Small Finance Banks - Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026](#)
- (3) [Reserve Bank of India \(Regional Rural Banks - Prudential Norms on Capital Adequacy\) Amendment Directions, 2026](#)
- (4) [Reserve Bank of India \(Local Area Banks - Prudential Norms on Capital Adequacy\) Amendment Directions, 2026](#)
- (5) [Reserve Bank of India \(Urban Co-operative Banks - Prudential Norms on Capital Adequacy\) Amendment Directions, 2026](#)
- (6) [Reserve Bank of India \(Rural Co-operative Banks - Prudential Norms on Capital Adequacy\) Amendment Directions, 2026](#)
- (7) [Reserve Bank of India \(All India Financial Institutions \(AIFIs\) – Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026](#)
- (8) [Reserve Bank of India \(Standalone Primary Dealers\) Amendment Directions, 2026](#)

The comments on the draft Amendment Directions are invited from the Regulated Entities, market participants, and other interested parties till **February 3, 2026**. The comments / feedback may be submitted through the link under the '[Connect 2 Regulate](#)' Section available on the Reserve Bank's website or may alternatively be forwarded to

The Chief General Manager
Market Risk Group
Department of Regulation, Central Office
Reserve Bank of India, 12th Floor
Shahid Bhagat Singh Marg
Fort Mumbai – 400 001
Or
by [email](#)

With the subject line 'Feedback on Net Open Position – Revised Instructions'

Background and Objective

The extant guidelines on Net Open Position (NOP) are covered under the [Master Direction - Risk Management and Inter-Bank Dealings and the Prudential Norms on Capital Adequacy Directions, 2025](#) applicable to the different REs. The Reserve Bank has comprehensively reviewed these instructions to ensure (i) greater alignment with the Basel Committee on Banking Supervision (BCBS) standards and (ii) consistent implementation across REs. The proposed revisions include, *inter alia*, (a) doing away with the separate calculation of offshore / onshore NOP (wherever applicable); (b) inclusion of accumulated surplus of overseas operations in NOP (wherever applicable); (c) maintenance of forex risk capital charge on the actual NOP; (d) modifying the Shorthand method for calculation of NOP in alignment with Basel guidelines, which treats open position in gold separately; and (e) provision to exempt certain structural forex positions from NOP.

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(Brij Raj)
Chief General Manager