

香港期貨交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

HONG KONG FUTURES EXCHANGE LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

## 通告 CIRCULAR

**Subject:** Change of the publication time of the Reference Rate for determining the Final Settlement Price of the Indian Rupee vs Renminbi (Hong Kong) (“INR/CNH”) Futures and Indian Rupee vs US Dollar (“INR/USD”) Futures

**Enquiry:** For technical enquiries:

- HKATS (Hotline<sup>1</sup>: 2211-6360 E-mail: [hkatssupport@hkex.com.hk](mailto:hkatssupport@hkex.com.hk))
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For business enquiries:

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Exchange Participants are requested to note that the USD/INR reference rate published by Financial Benchmarks India Private Limited<sup>2</sup> (“FBIL”) at 1:30 pm (Mumbai time) was used for determining the Final Settlement Price for INR/CNH Futures and INR/USD Futures contracts (collectively “Contracts”). With effect from 6 January 2025, FBIL has changed the publishing time of the USD/INR reference rate from the current 1:30 pm to 1:00 pm (Mumbai time). After consultation with the Securities and Futures Commission (“SFC”) and pursuant to Regulation 004 of the Regulations for Trading Currency Futures Contracts, the USD/INR reference rate published by FBIL at 1:00 pm (Mumbai time) will be used for determining the Final Settlement Price of the Contracts starting from 6 January 2025.

We are in the process of amending the Rules, Regulations and Procedures of the Exchange and will notify the Exchange Participants about the changes in the contract specifications of the Contracts in due course, once we obtain formal approval from the SFC for the changes.

<sup>1</sup> All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: [https://www.hkex.com.hk/global/exchange/hkex-privacy-notices/general-privacy-notice?sc\\_lang=en](https://www.hkex.com.hk/global/exchange/hkex-privacy-notices/general-privacy-notice?sc_lang=en)

<sup>2</sup> FBIL is Independent Benchmark Administrator for Money Market interest rates, Fixed Income (Government Securities), Foreign Exchange and their related derivatives in India. It is authorised by Reserve Bank of India (RBI) to operate as a Benchmark Administrator in India.

**Jacky Mak**

**FIC Platform Development**

*This circular has been prepared in English with a Chinese translation. If there is any inconsistency between the two versions, the English version shall prevail.*