



RESERVE BANK OF INDIA
Mumbai - 400 001

RBI/2015-16/411
A.P. (DIR Series) Circular No.72

May 26, 2016

To

All Authorised Dealer Category-I Banks

Madam / Sir,

Memorandum of Procedure for channeling transactions through Asian Clearing Union (ACU)

Attention of Authorised Dealer Category-I Banks is invited to the Memorandum containing detailed procedural instructions for channeling transactions through the Asian Clearing Union (ACU) [\(Memorandum ACM\) issued on February 17, 2010](#), as amended from time to time. In terms of paragraph 11 of the Memorandum the minimum amounts and the multiples in which Reserve Bank receives and pays U.S. Dollar/ Euro is \$ 25,000/ € 25,000 and \$ 1,000/ € 1,000, respectively.

2. In view of the understanding reached amongst the members of the ACU during the 44th Meeting of the ACU Board of Directors in June, 2015, it has been decided to revise the minimum amount and the multiples in which Reserve Bank will receive and pay for the purpose of funding or for repatriating the excess liquidity in the ACU Dollar and ACU Euro accounts to \$ 500 / € 500.

3. AD Category-I Banks may bring the contents of this circular to the notice of their constituents concerned.

4. The directions contained in this circular have been issued under section 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

(Shekhar Bhatnagar)
Chief General Manager-in- charge