



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

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

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April 03, 2020

RBI Notifies Changes in Market Hours

The unprecedented situation created by the COVID-19 outbreak has necessitated lockdowns, social distancing, restrictions on movement of people and non-essential activities, work from home arrangements and business continuity plans. The resultant dislocations have adversely impacted the functioning of financial markets. Staff and IT resources have been severely affected, posing operational and logistic risks. The thinning out of activity is impacting market liquidity and increasing volatility of financial prices.

In order to minimise these risks and to ensure that market participants maintain adequate checks and supervisory controls while optimising thin resources and ensuring safety of personnel, it has been decided to revise trading hours for various markets as under:

Market	Existing Timings	Amended Timing
Call/notice/term money	9 AM to 5 PM	10 AM to 2 PM
Market repo in government securities	9 AM to 2:30 PM	10 AM to 2 PM
Tri-party repo in government securities	9 AM to 3 PM	10 AM to 2 PM
Commercial paper and Certificates of Deposit	9 AM to 5 PM	10 AM to 2 PM
Repo in Corporate Bonds	9 AM to 6 PM	10 AM to 2 PM
Government Securities (Central Government Securities, State Development Loans and Treasury Bills)	9 AM to 5 PM	10 AM to 2 PM
Foreign Currency (FCY)/Indian Rupee (INR) Trades including Forex Derivatives*	9 AM to 5 PM	10 AM to 2 PM
Rupee Interest Rate Derivatives*	9 AM to 5 PM	10 AM to 2 PM

*: other than those traded on recognised stock exchanges

These arrangements will become effective from April 7, 2020 (Tuesday) and continue up to April 17, 2020 (Friday) [both days inclusive].

All regular banking services for customers, including RTGS, NEFT, e-kuber and other retail payments systems will continue to be available as per extant timings.

(Yogesh Dayal)

Chief General Manager