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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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பன்னாட்டுத் தொழிற்பாட்டுத் திணைக்களம்
INTERNATIONAL OPERATIONS DEPARTMENT

අංක 30, ජනාධිපති මාවත, කොළඹ 01, ශ්‍රී ලංකාව
இல. 30, சனாதிபதி மாவத்தை, கொழும்பு - 01, இலங்கை
No. 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka

31 January 2025

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To: Chief Compliance Officers of all Licensed Commercial Banks and National Savings Bank

Instructions for new automated Net Open Position reporting interface in the Central Integrated Market Monitor of the CBSL

To improve efficiency of reporting daily foreign exchange (FX) Net Open Position (NOP), the Central Bank of Sri Lanka (CBSL) has introduced a new automated reporting interface in the Central Integrated Market Monitor (CIMM) of the CBSL. Upon successful completion of the parallel run with the existing NOP reporting format, the automated reporting is scheduled to be fully operated **with effect from 03.02.2025.**

The new interface named 'NOP', will automatically generate the NOP data of the respective Licensed Commercial Bank and National Savings Bank using actual customer transactions submitted by each bank via their 'All FX customer transactions' (FXT file/s) to CIMM, as well as interbank transactions reported to CIMM.

Accordingly, all Licensed Commercial Banks and National Savings Bank (hereinafter referred to as 'banks') are required to adhere to the following operating instructions (OIs) in submitting NOPs through the CIMM from 03.02.2025. Chief Compliance Officers and other officers who are responsible for submitting NOP data are required to ensure accuracy and timely submission of data.

General information and instructions for the submission of the NOP data are as follows.

1. Reporting Time

- a. Daily NOP of the previous business day should be reviewed and approved through the 'Review NOP' and 'Approve NOP' functions on the CIMM interface, respectively, by each bank, by 8:30 a.m. on the current business day.

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- b. Banks are required to ensure that the FXT file/s of the previous business day (which includes all FX transactions executed by customers with the bank during that day), is/are uploaded to the CIMM system in a timely manner enabling the CBSL to generate the overall NOP report by 8:30 a.m. on the current business day.
- c. Banks are allowed to upload FXT file/s on holidays only for outright transactions executed in cash tenor. If banks execute FX transaction/s with a client on a holiday, other than outright or tenors other than cash, the trade date/s of such transaction/s should be considered as the next immediate business day and settlement date/s and tenor/s should be derived accordingly.
- d. The weekly FXT file/s, which was used to record FX customer transactions below USD 5,000, will be discontinued effective from 03.02.2025.

2. Reporting procedure

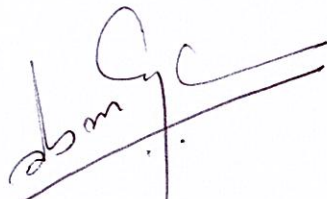
- a. FXT file/s should be entered and approved by 'Add FXT' and 'Approve FXT' users, respectively. Subsequently, the 'Review NOP' user is required to review and confirm the NOP data. Upon the review, the 'Approve NOP' user must approve NOP data by 8:30 a.m.
- b. When a bank needs to enter new transaction/s, amend and/or delete transaction/s of already uploaded FXT file/s:
 - i. *If NOP data is yet to be confirmed by 'Review NOP' user:* The 'Approve FXT' user can revert the entire FXT file/s and subsequently, the 'Add FXT' user can amend, delete, or enter new transaction/s in the FXT file/s.
 - ii. *If NOP data is already confirmed by the 'Review NOP' user but not yet confirmed by 'Approve NOP' user:* The 'Review NOP' user has the authority to delete NOP data. Then, the 'Approve FXT' user can revert the entire FXT file/s. Subsequently, the 'Add FXT' user can amend, delete, or enter new transaction/s in the FXT file/s and resubmit for the approval process.
 - iii. *If the bank has already approved its NOP data:* The CBSL will revert the NOP of that bank upon receiving an email request from the Chief Compliance Officer or an officer in equal capacity, to dfx@cbsl.lk on or before 3.00 p.m. on the next business day. Subsequently, the 'Review

NOP' user has the authority to delete NOP data. Afterwards, the same procedure in 2.b.i should be followed.

- c. When a bank cancels or amends already executed transaction/s (i.e., trade date is prior to effective date of the NOP) by customers with the bank.
 - i. *If the bank cancels an already executed transaction/s:* The bank must upload a separate file along with the original details of the cancelled transaction/s (e.g., original transaction date, rate, etc.) in the existing FXT reporting format, in a separate file to CIMM tab named 'Add Reversal File' on the date that the transaction/s was/were cancelled.
 - ii. *If the bank amends an already executed transaction/s:* The bank should cancel the existing transaction/s by following the steps mentioned in 2.c.i and the amended transaction/s should then be entered into the FXT file as a new transaction/s on the date the amendment/s was/were made.
 - iii. The adjustments mentioned above will be incorporated as adjustment entries in the NOP data. The respective bank is required to inform its Chief Compliance Officer and retain all documentary evidence and other records related to cancelled and amended transactions.
3. All banks are required to maintain records used in the preparation of FXT file/s, including any amendments and cancellations, and these must be made available to the CBSL officers for review upon request.
4. The Chief Compliance Officer and one designated user from the Compliance Department of each bank have access to view all actions through the 'NOP Compliance' user role (e.g., reviewed user, reviewed time, approved user, approved time and revert time if reversals are done, etc.) related to the daily NOPs in the 'NOP Reporting Status' tab in CIMM. Accordingly, banks are required to provide the full name, designation, e-mail address, contact number and IP address/es of the Chief Compliance Officer and an officer from the Compliance Department designated to perform the aforementioned monitoring function, to the CBSL (dfx@cbsl.lk), in order to create the 'NOP Compliance' user accounts.

5. User Roles

- a. Two user roles, designated as 'Review NOP', and 'Approve NOP' are allocated to banks for the submission of their NOPs, in order to ensure accuracy through the adoption of the 'four eyes concept'.
 - b. All existing 'Add NOP' and 'Approve NOP' users are allocated to 'Review NOP' and 'Approve NOP' user roles, respectively. If there are any requirements to create/ modify/ remove CIMM user accounts in this regard, banks are required to inform the same to the CBSL (dfx@cbsl.lk) through the Head of Treasury, in order to make necessary arrangements to facilitate the same.
 - c. Banks are advised to promptly notify the CBSL through the Head of Treasury regarding changes to any CIMM user accounts, including modifications or deletions, to ensure that any updates, such as resignations, changes in designation, or job roles, are accurately reflected in the CIMM user accounts.
6. As instructed previously, banks are expected to establish necessary internal working arrangements and complete the required system modifications accordingly, in order to ensure the accuracy and reliability of information provided to the CBSL through the FXT file/s.
7. Enclosed herewith are the sub-categories included under each main category for your reference (Annexure I).
8. With the implementation of new automated NOP data submission, the existing submission mechanism of daily NOP will be discontinued with effect from 03.02.2025.
9. For further clarification on NOP reporting, you may contact Domestic Foreign Exchange Market Division of the International Operations Department on 0112477595, 0112477084, 0112477410, 0112477417, 0112398715 and 0112477051 or via email to dfx@cbsl.lk.



Dr. Sumila Wanaguru

Director - International Operations Department

Central Bank of Sri Lanka

Sub-categories under main categories in FXT NOP report

Category	Sub-category code
Purchases	
Export proceeds	
• Export proceeds	08
Workers' remittances	
• Workers' remittances	27
Inflows to the government securities	
• Government securities	15
Inflows to the equity market, dividend received and foreign direct investment	
• Dividend payments	06
• Equity	07
• Foreign direct investment	12
Other	
• Agricultural livestock inputs	01
• Apparel	02
• Coal, gas & energy generation related	03
• CPC	04
• Crude oil & petroleum products other than CPC	05
• External borrowings	09
• Fertilizer	10
• Food & beverage items	11
• Fund transfer	13
• Garments and footwear for consumption purposes	14
• Household electrical items & mobile electronic devices	16
• Industrial machinery & related spare parts	17
• Inputs for export processing industries	18
• IT services	19
• Motor vehicle spare parts	20
• Motor vehicles	21
• Other	22
• Other agriculture related	23
• Pharmaceutical & medical supplies	24
• Public & industrial transportation equipment & spare parts	25
• Telecommunication services	26
• Inputs in construction industry (Cement, steel, tiles etc.)	28
• Gold	29
• Animal fodder	30
• Chemical products	31
• Rubber products	32
• Payments or receipts for government institutions	33
• Printing industry products	34
• Logistics	35
• Payments or receipts to non-government organizations	36
• Plastics and articles	37
• Base metals and articles	38
• Household and furniture items	39

• Printed materials and stationery	40
• Currency notes/coins	41
• Wheat and maize	42
• Other intermediate goods	43
• Online retail transactions	44
• Education related payments	45
• Professional services (Consultation & legal services)	46
• Salaries, fees, charges and commissions	47
• Operational expenses	48
• Internal entries (Accounting purpose and risk management)	49
• Airline cargo and passenger sales repatriations	50
• Royalty payments	51
• Interbank	52
• Insurance	53
• Medical services	54
• IT software	55
• Baby products	56
• Office automation products	57
• Transfers between OBU and DBU	58
• Interest payable/receivable	59
• Special provision	60
• Offshore banking business profit repatriation	61
• Tourism related inflows/outflows	62
Sales	
Outflows from the equity market, dividend payment and Foreign direct investment	
• Dividend payments	06
• Equity	07
• Foreign direct investment	12
Outflows from the government securities	
• Government securities	15
Fuel and other energy related products	
• Coal, gas & energy generation related	03
• CPC	04
• Crude oil & petroleum products other than CPC	05
Motor and motor vehicle spare parts	
• Motor vehicle spare parts	20
• Motor vehicles	21
Food and beverage items	
• Agricultural livestock inputs	01
• Food & beverage items	11
• Other agriculture related	23
• Wheat and maize	42
Non-food consumer goods	
• Garments and footwear for consumption purposes	14
• Household electrical items & mobile electronic devices	16
• Pharmaceutical & medical supplies	24
• Telecommunication services	26
• Inputs in construction industry (Cement, steel, tiles etc.)	28
• Household and furniture items	39

• Printed materials and stationery	40
• Office Automation Products	57
Other	
• Apparel	02
• External borrowings	09
• Fertilizer	10
• Fund transfer	13
• Industrial machinery & related spare parts	17
• Inputs for export processing industries	18
• IT services	19
• Other	22
• Public & industrial transportation equipment & spare parts	25
• Worker remittances	27
• Gold	29
• Animal fodder	30
• Chemical products	31
• Rubber products	32
• Payments or receipts for government institutions	33
• Printing industry products	34
• Logistics	35
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