

**Subject: Invitation to Banks to participate in the Forex Bidding of ONGC**

Forex Management Cell, ONGC Mumbai is procuring foreign exchange to discharge all the third party FE liabilities of ONGC vendors. Total annual Forex purchase is approximately around 2.5 billion to 3 billion.

**ONGC is maintaining a panel of banks for purchase of Forex. The procurement is online through Refinitiv/Bloomberg terminals through a transparent bidding process. Market Maker AD category-1 banks interested in forex business may apply for empanelment.**

**For Further Information on empanelment, please contact;**

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We are looking forward for valuable relationship with your esteemed banks.