



भारतीय रिज़र्व बँक

RESERVE BANK OF INDIA

www.rbi.org.in

DBOD.DIR.(Exp).BC.No.106/04.02.001/2008-09

February 5, 2009

**Interest Rates on Export Credit in Foreign Currency**

In exercise of the powers conferred by Sections 21 and 35A of the Banking Regulation Act, 1949, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that, with effect from February 5, 2009, the interest rates on export credit in foreign currency would be as indicated in the Annex enclosed to this Directive.

**(Anand Sinha)**  
Executive Director

भारतीय रिज़र्व बँक, मुंबई, भारत, संकेत संख्या: DBOD.DIR.(Exp).BC.No.106/04.02.001/2008-09, दिनांक: 05 फरवरी 2009, पृष्ठ संख्या: 1/1, आदेश संख्या: 106/04.02.001/2008-09

Annex

**Schedule of Interest Rates on Export Credit in Foreign Currency of Scheduled Commercial Banks effective from February 5, 2009**

		Interest rates (per annum)
<b>1.</b>	<b>Pre-shipment Credit</b>	
	(a) Upto 180 days	Not exceeding 350 basis points over LIBOR/ EURO LIBOR/ EURIBOR
	(b) Beyond 180 days and upto 360 days	Rate for initial period of 180 days prevailing at the time of extension plus 200 basis points
<b>2</b>	<b>Post-shipment Credit</b>	
	(a) On demand bills for transit period (as specified by FEDAI)	Not exceeding 350 basis points over LIBOR/ EURO LIBOR/ EURIBOR
	(b) Usance bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period wherever applicable) Upto 6 months <b>from the date of shipment</b>	Not exceeding 350 basis points over LIBOR/ EURO LIBOR/ EURIBOR
	(c) Export bills (demand or usance) realised after due date but upto date of crystallisation	Rate for 2(b) above plus 200 basis points
<b>3</b>	<b>Export Credit Not Otherwise Specified (ECNOS)</b>	
	(a) Pre-shipment credit	Free @
	(b) Post-shipment credit	Free @
@ Banks are free to decide the rate of interest being rupee credit rate keeping in view the BPLR and spread guidelines.		