

RBI/2006-2007/300
REF.No.MPD.BC. 290/07.01.279/2006-07

March 30, 2007

To

All Scheduled Banks [excluding Regional Rural Banks (RRBs)]
and Primary Dealers

Dear Sir,

Standing Liquidity Facilities for Banks and Primary Dealers

Please refer to Financial Markets Department Circular FMD. MOAG No. 14 / 01.01.01/ 2006-07 dated March 30, 2007 on Liquidity Adjustment Facility – Repo and Reverse Repo Rates.

2. The fixed repo rate under the LAF has been revised to 7.75 per cent with effect from March 31, 2007. Accordingly, the Standing Liquidity Facilities provided to Banks (export credit refinance) and Primary Dealers (PDs) (collateralised liquidity support) from the Reserve Bank would be available at the repo rate *i.e.* at 7.75 per cent with effect from March 31, 2007.

Yours faithfully,

(M. D. Patra)
Adviser-in-Charge