

RBI/2008-09/244

RPCD.PLFS . No. BC. 55 /05.04.02/2008-09

October 22, 2008

The Chairmen/Chief Executives of
all Scheduled Banks / NABARD

Dear Sirs,

Temporary liquidity support for financing agricultural operations

Please refer to our circular RPCD.PLFS. No. BC. 45 /05.04.02/2008-09 dated October 15, 2008, on the captioned subject.

2. The rate of interest on the temporary liquidity support for financing agricultural operations, as mentioned therein, has since been revised. Accordingly, the rate of interest on the above facility stands reduced to the prevailing fixed repo rate under LAF, i.e., **8 per cent** per annum **with effect from October 20, 2008**.

3. All other conditions of the above circular remain unchanged.

Yours faithfully,

(G.Srinivasan)
Chief General Manager – in – Charge