



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2014-15/249
REF.No.MPD.BC. 374 /07.01.279/2014-15

Ashwina 8,1936(Saka)
September 30, 2014

To
All Scheduled Banks [excluding Regional Rural Banks(RRBs)]

Dear Sir/Madam,

Export Credit Refinance Facilities

Please refer to our [circular No.MPD.372/07.01.279/2013-14 dated June 3, 2014](#) whereby the eligible limit of export credit refinance (ECR) facility for schedule banks (excluding RRBs) was reduced from the level of 50 per cent of the outstanding rupee export credit eligible for refinance as at the end of the second preceding fortnight to 32 per cent.

2. As indicated in the [Fourth Bi-Monthly Monetary Policy Statement, 2014-15](#) announced today, it has been decided to reduce the eligible limit of ECR facility from the level of 32 per cent of the outstanding rupee export credit eligible for refinance as at the end of the second preceding fortnight to 15 per cent **effective from October 10, 2014**.

3. Accordingly, part A of the reporting format appearing in Annex III of the [Master Circular No.MPD. 373/07.01.279/2014-15 dated July 1, 2014](#) is modified and enclosed.

Yours faithfully,

(Michael Debabrata Patra)
Principal Adviser

Annex III
Reporting Formats

Form DAD 389

Name of the Bank _____

Statement showing the Export Credit Refinance Limit for the fortnight ended_____

PART – A

(Rs. in lakh)

- | | | |
|----|--|-------|
| 1. | Outstanding Export Credit as on the last Friday of the
second preceding reporting fortnight * | _____ |
| 2. | Export Credit Refinance Limit (15 per cent of item no. 1) | _____ |
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* Outstanding Export Credit for the purpose of working out refinance limits will be aggregate outstanding export credit **minus** Export bills rediscounted with other banks/Exim Bank/Financial Institutions, Export Credit against which refinance has been obtained from NABARD/Exim Bank, Pre-shipment Credit in Foreign Currency (PCFC), Export bills discounted/rediscounted under the scheme of 'Rediscounting of Export Bills Abroad' (EBR), Overdue Rupee Export Credit and other Export Credit not eligible for refinance.