



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2011-12/628

DBOD. No. Ret.BC.113 /12.01.001/2011-12

June 29, 2012

All Scheduled Commercial Banks
(Excluding Regional Rural Banks)

Dear Sir,

Section 42 of the RBI Act, 1934 – Maintenance of CRR on Foreign Currency (Non-Resident) [FCNR (B)] Scheme

Please refer to our circulars DBOD No. BC.39/12.01.001/95 dated April 05, 1995 and [DBOD No. BC.50/12.01.001/2000-01 dated November 07, 2000](#) on the captioned subject, advising banks that in order to determine the rupee equivalent liability under FCNR (B) Scheme for the purpose of Cash Reserve Ratio (CRR), the FEDAI indicative rate for all the four major currencies (viz US dollar, GBP, Japanese Yen, and DM/Euro) on relevant reporting Friday which is available at 12.00 noon on any working day may be used.

2. In this connection, we advise that banks may be guided by the RBI Reference rate announced on the Reserve Bank's web site at around 12:30 pm for the purpose of converting foreign assets/deposits for reporting in Form A Return (instead of indicative rates announced by FEDAI at 12 noon). The change may be brought into effect from the reporting fortnight ending July 13, 2012.

Yours faithfully,

Indrani Banerjee
(General Manager)