



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

RBI/2012-2013/127

FMD.MOAG. No.70/01.01.01/2012-13

July 11, 2012

All Scheduled Commercial Banks (excluding RRBs) and Primary Dealers

Dear Sir,

**Reverse Repo Window under Liquidity Adjustment Facility
and Marginal Standing Facility – Change of Timing**

Presently, Repo auction under Liquidity Adjustment Facility (LAF) is conducted between 9.30 am and 10.30 am and the Reverse Repo auction under LAF and Marginal Standing Facility (MSF) is conducted between 4.30 pm and 5.00 pm on all working days in Mumbai, except Saturdays. In addition, additional Repo auction under LAF (Second LAF Repo) is conducted on reporting Fridays between 4.30 pm and 5.00 pm.

2. In response to suggestions received from some of the market participants for extending the timings of evening LAF, it has now been decided to conduct Reverse Repo auction under LAF and MSF operations between 4.45 pm and 5.15 pm on all working days in Mumbai (excluding Saturdays) with effect from July 16, 2012. The Second LAF Repo auction under LAF will also be conducted on reporting Fridays between 4.45 pm and 5.15 pm. Repo auction under LAF will, however, continue to be conducted between 9.30 am and 10.30 am all working days in Mumbai (excluding Saturdays).

3. All other terms and conditions of the current LAF and MSF Schemes will remain unchanged.

4. Please acknowledge receipt.

Yours sincerely

(G Mahalingam)
Chief General Manager