



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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October 29, 2009

Interest Rates on Advances

In exercise of the powers conferred by Sections 21 and 35 A of the Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that, with effect from November 01, 2009 the interest rates on rupee export credit would be as indicated in the Annex enclosed to this Directive.

(Anand Sinha)
Executive Director

Encl: as above

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ANNEX

Interest Rates on Rupee Export Credit of Scheduled Commercial Banks

Interest Rates effective from November 1, 2009 to April 30, 2010 will be not exceeding BPLR minus 2.5 percentage points per annum for the following categories of Export Credit.

	Categories of Export Credit
1.	<i>Pre-shipment Credit</i>
	(a) Up to 270 days
	(b) Against incentives receivable from Government covered by ECGC Guarantee up to 90 days
2.	<i>Post-shipment Credit</i>
	(a) On demand bills for transit period (as specified by FEDAI)
	(b) Usance bills (for total period comprising usance period of export bills, transit period as specified by FEDAI, and grace period, wherever applicable)
	i) Up to 180 days
	ii) Up to 365 days for exporters under the Gold Card Scheme.
	(c) Against incentives receivable from Govt. (covered by ECGC Guarantee) up to 90 days
	(d) Against undrawn balances (up to 90 days)
	(e) Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)
BPLR Benchmark Prime Lending Rate	
<p>Note: 1. Since these are ceiling rates, banks would be free to charge any rate below the ceiling rates.</p> <p>2. Interest rates for the above-mentioned categories of export credit beyond the tenors as prescribed above are deregulated and banks are free to decide the rate of interest, keeping in view the BPLR and spread guidelines.</p>	