

No Change in Bank Rate /CRR considered : RBI Governor

October 5, 2000

In response to a question from media persons on the sidelines of the Sixth Annual Seminar on Mutual Fund Industry, Dr. Bimal Jalan, Governor, Reserve Bank of India confirmed that "The mid-term review of the Monetary and Credit Policy, will be an absolutely routine exercise." He further added that the policy will review the developments in the economy and financial markets, including the forex market, since April. "No change in Bank Rate or Cash Reserve Ratio(CRR) is being considered at this juncture," he added.

The Reserve Bank of India announces the Monetary and Credit Policy every year in April and conducts a mid-term review of the policy in October. The mid-term review of the Monetary and Credit Policy for 2000-2001 is scheduled for October 10, 2000.

Alpana Killawala
General Manger

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