


	प्रेस प्रकाशनी PRESS RELEASE
संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001 DEPARTMENT OF COMMUNICATION, Central Office, S.B.S. Marg, Mumbai 400001 फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 2270 3279	 भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA वेबसाइट : www.rbi.org.in/hindi Website : www.rbi.org.in ई-मेल email: helpdoc@rbi.org.in

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**Swap facility for providing Forex Liquidity
to Indian Banks for their Overseas Branches/Subsidiaries**

In response to the unfolding events relating to the global turmoil and its impact on international money markets, central banks across the world have taken action to ease the liquidity situation through measures such as inter-central bank swap lines, collateralised lending and forex swaps.

In the context of the global developments and in order to provide flexibility to Indian banks in managing their short-term funding requirements at their overseas offices, the Reserve Bank of India will provide forex liquidity to Indian public and private sector banks having foreign branches or subsidiaries, through forex swaps of tenors upto three months. This facility will be available on request until further notice. The pricing of swaps will be based on the interest rates in the domestic as well as the overseas markets using the Reserve Bank reference rate for the USD-INR exchange rate.

Further, for funding the swaps, banks can also borrow under the Liquidity Adjustment Facility (LAF) for the corresponding tenor at the prevailing repo rate. The Reserve Bank of India will be prepared to consider any specific relaxation of Statutory Liquidity Ratio (SLR) requirements for this purpose.

Banks interested in availing of this facility are requested to approach the Chief General Manager, Financial Markets Department, Reserve Bank of India, Central Office, 23rd Floor, Fort, Mumbai – 400001 (Tel. nos. 22610642 / 22610650) for further details.

Alpana Killawala
Chief General Manager

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