



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 4, 2012

RBI takes measures to ease foreign currency flows

On a review of developments in the global financial markets and current macro-economic conditions, the Reserve Bank has taken the following measures to ease foreign currency flows as also to enhance the availability of export credit in foreign currency:

- [Interest rate ceiling on Foreign Currency Non-Resident \[FCNR \(B\)\] deposits of banks](#) has been raised from 125 basis points (bps) above the corresponding LIBOR/Swap rates to 200 bps for maturity period of 1 year to less than 3 years, and to 300 bps for maturity period of 3 to 5 years.
- The [ceiling rate on export credit in foreign currency](#) which was constraining the availability of credit to exporters in foreign currency has been deregulated by allowing banks to freely determine their interest rates on such credit.

The above measures are aimed at augmenting foreign currency inflows to banks which in turn would facilitate their foreign currency loans to exporters. These measures will come into effect from May 5, 2012. The detailed guidelines are being issued separately.

Jaya Mohanty
Director

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Related Notifications	
May 4, 2012	Deregulation of Interest Rates on Export Credit in Foreign Currency
May 4, 2012	Interest Rates on FCNR(B) Deposits