



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

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 22660358

September 4, 2013

RBI to open a Swap Window to attract FCNR(B) Dollar Funds

The Reserve Bank of India has been receiving requests from banks to consider a special concessional window for swapping foreign currency non-resident (banks) {FCNR(B)} deposits that will be mobilised as per the recent relaxations permitted by the Reserve Bank of India. It has been decided accordingly to offer such a window to the banks to swap the fresh FCNR (B) dollar funds, mobilised for a minimum tenor of three years and over at a fixed rate of 3.5 per cent per annum for the tenor of the deposit.

Further, based on requests received from banks, it has also been decided that the current overseas borrowing limit of 50 per cent of the unimpaired Tier I capital may be raised to 100 per cent and that the borrowings mobilised under this provision can be swapped with Reserve Bank of India at the option of the Bank at a concessional rate of 100 basis points below the ongoing swap rate prevailing in the market.

The above schemes will be open up to November 30, 2013. Reserve Bank of India reserves the right to close the scheme earlier with due notice.

Detailed operational instructions and changes in the extant regulations will follow.

Press Release : 2013-2014/494

Sabeeta Badkar
Assistant Manager