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## RBI announces rate of interest on Government of India Floating Rate Bond 2031

The rate of interest on Government of India Floating Rate Bond 2031 (FRB 2031) applicable for the half year December 7, 2022 to June 6, 2023 shall be 7.69 percent per annum.

It may be recalled that FRB, 2031 will carry a coupon, which will have a base rate equivalent to the average of the Weighted Average Yield (WAY) of last 3 auctions (from the rate fixing day i.e. December 7, 2022) of 182 Day T-Bills, plus a fixed spread of one percent. The Weighted average yields will be computed by reckoning 365 days in a year.

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