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April 28, 2023

RBI announces rate of interest on Government of India Floating Rate Bond 2034

The rate of interest on Government of India Floating Rate Bond 2034 (GOI FRB 2034) applicable for the half year April 30, 2023 to October 29, 2023 shall be 7.93 per cent per annum.

It may be recalled that FRB 2034 carries a coupon, which has a base rate equivalent to the average of the Weighted Average Yield (WAY) of last three auctions (from the rate fixing day i.e., April 30, 2023) of 182 Day T-Bills, plus a fixed spread (0.98 per cent).

Press Release: 2023-2024/147

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