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वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-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: 022- 22610835 फैक्स/Fax: 91 22 22660358

December 20, 2017

RBI announces rate of interest on Floating Rate Bonds, 2020

The rate of interest on the Floating Rate Bonds, 2020 (FRB 2020) applicable for the half year December 21, 2017 to June 20, 2018 shall be 6.30 percent per annum.

It may be recalled that the rate of interest on the FRB, 2020 was set at average rate (rounded off up to two decimal places) of the implicit yields at the cut-off prices of the last three auctions of Government of India 182 day Treasury Bills held up to period preceding the coupon reset date, which is December 21. The implicit yields will be computed by reckoning 365 days in a year. The coupon rate has been fixed accordingly.

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Anirudha D. Jadhav
Assistant Manager