

April 30, 2024

Lending and Deposit Rates of Scheduled Commercial Banks – April 2024

Data on <u>lending and deposit rates</u> of scheduled commercial banks (SCBs) (excluding regional rural banks and small finance banks) received during the month of April 2024 are set out in Tables 1 to 7.

Highlights:

Lending Rates:

- The weighted average lending rate (WALR) on fresh rupee loans of SCBs stood at 9.37 per cent in March 2024 (9.36 per cent in February 2024).
- The WALR on outstanding rupee loans of SCBs was at 9.85 per cent in March 2024 (9.83 per cent in February 2024).¹
- 1-Year median Marginal Cost of Fund based Lending Rate (MCLR) of SCBs moved to 8.85 per cent in April 2024 from 8.80 per cent in March.

Deposit Rates:

- The weighted average domestic term deposit rate (WADTDR) on fresh rupee term deposits of SCBs increased to 6.62 per cent in March 2024 from 6.44 per cent in February 2024.
- The weighted average domestic term deposit rate (WADTDR) on outstanding rupee term deposits of SCBs was at 6.88 per cent in March 2024 (6.86 per cent in February 2024).¹

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¹ Data exclude the impact of the merger of a non-bank with a bank.