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RESERVE BANK OF INDIA

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RBI announces rate of interest on GOI Floating Rate Bonds, 2024

The rate of interest on the Government of India Floating Rate Bonds, 2024 (GOI FRB 2024) applicable for the half year May 07, 2020 to Nov 06, 2020 shall be 3.62 percent per annum.

It may be recalled that the coupon rate for payment of interest on subsequent semi-annual periods for the GOI FRB, 2024, shall be set at the 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 the commencement of the respective semi-annual coupon periods, which is May 07, 2020 to Nov 06, 2020. The implicit yields will be computed by reckoning 365 days in a year. The coupon rate has been fixed accordingly.

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