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RESERVE BANK OF INDIA

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May 4, 2018

RBI announces rate of interest on Floating Rate Bonds, 2024

The rate of interest on the Floating Rate Bonds, 2024 (FRB 2024) applicable for the half year May 07, 2018 to November 06, 2018 shall be 6.38 percent per annum.

It may be recalled that the rate of interest on the FRB, 2024 is 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 May 07. The implicit yields will be computed by reckoning 365 days in a year. The coupon rate has been fixed accordingly.

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