



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 29, 2024

Lending and Deposit Rates of Scheduled Commercial Banks – February 2024

Data on [lending and deposit rates](#) of scheduled commercial banks (SCBs) (excluding regional rural banks and small finance banks) received during the month of February 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 9.45 per cent in January 2024 (9.32 per cent in December 2023).
- The WALR on outstanding rupee loans of SCBs was at 9.85 per cent in January 2024 (9.83 per cent in December 2023).¹
- 1-Year median Marginal Cost of Fund based Lending Rate (MCLR) of SCBs remained unchanged at 8.80 per cent in February 2024.

Deposit Rates:

- The weighted average domestic term deposit rate (WADTDR) on fresh rupee term deposits of SCBs moved to 6.43 per cent in January 2024 from 6.49 per cent in December 2023.
- The weighted average domestic term deposit rate (WADTDR) on outstanding rupee term deposits of SCBs was at 6.84 per cent in January 2024 (6.83 per cent in December 2023).¹

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Ajit Prasad
Director (Communications)

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