

Appendix Table I.3 : Interest Rates on Export Credit

		(Per cent per annum)						
Export Credit		Rates Effective						
		May 5, 2001#	May 26, 2000	October 29, 1999	April 1, 1999	August 6, 1998	April 30, 1998	January 1, 1998
1		2	3	4	5	6	7	8
1. Pre-shipment Credit								
	i) Up to 180 days	≤ PLR-1.5 PP	10.00	10.00	10.00	9.00	11.00	12.00
	ii) Beyond 180 days and up to 270 days	≤ PLR+1.5 PP	13.00	13.00	13.00	12.00	14.00	14.00
	iii) Against incentives receivable from Government covered by ECGC Guarantee up to 90 days	≤ PLR-1.5 PP	10.00	10.00	10.00	9.00	11.00	12.00
2. Post-shipment Credit								
	i) Demand Bills for transit period (as specified by FEDAI)	≤ PLR-1.5 PP	≤ 10.00	≤ 10.00	≤ 10.00	≤ 9.00	≤ 11.00	≤ 11.00
	ii) Usance Bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period wherever applicable)							
	a) Up to 90 days	≤ PLR-1.5 PP	≤ 10.00	≤ 10.00	≤ 10.00	≤ 9.00	≤ 11.00	≤ 11.00
	b) Beyond 90 days and up to six months from the date of shipment	≤ PLR+1.5 PP	12.00	12.00	12.00	11.00	13.00	13.00
	c) Beyond six months from the date of shipment		-	-	-	-	-	20.00* (Min.)
	iii) Against incentives receivable from Government covered by ECGC Guarantee (up to 90 days)	≤ PLR-1.5 PP	≤ 10.00	≤ 10.00	≤ 10.00	≤ 9.00	≤ 11.00	≤ 11.00
	iv) Against undrawn balance (up to 90 days)	≤ PLR-1.5 PP	≤ 10.00	≤ 10.00	≤ 10.00	≤ 9.00	≤ 11.00	≤ 11.00
	v) Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)	≤ PLR-1.5 PP	≤ 10.00	≤ 10.00	≤ 10.00	≤ 9.00	≤ 11.00	≤ 11.00
3. Deferred Credit								
	Deferred credit for the period beyond 180 days	Free	Free	Free	Free	Free	Free (FDA)	Free (FDA)
4. Export Credit, not otherwise specified								
	a) Pre-shipment credit	Free	Free	Free	Free	Free	Free	
	b) Post-shipment credit	Free @	25.00 (Min.)	Free	20.00 (Min.)	20.00 (Min.)	20.00 (Min.)	20.00* (Min.)

FDA From the date of advance.

≤ Not Exceeding

Min. Minimum.

- : Not Applicable.

* Chronic cases, *i.e.*, overdues as on July 1, 1997 are exempted.

PP Percentage points

These are ceiling rates, banks would be free to charge any rate below the ceiling rate.

@ From 06.01.2001 onwards.

Note : 'Free' means banks are free to charge interest at rates decided by them keeping in view the PLR and spread guidelines.