

Appendix Table I.3 : Interest Rates on Export Credit

(Per cent per annum)

Export Credit	Rates Effective from							
	Sept. 26, 2001#	May 5, 2001#	May 26, 2000	Oct. 29, 1999	April 1, 1999	Aug. 6, 1998	Apr. 30, 1998	Jan. 1, 1998
1	2	3	4	5	6	7	8	9
1. Pre-shipment Credit								
i) Up to 180 days	? PLR-2.5 PP	? 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+0.5 PP	? 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-2.5 PP	? 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-2.5 PP	? 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-2.5 PP	? 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+0.5 PP	? 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-2.5 PP	? 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-2.5 PP	? 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-2.5 PP	? 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	Free (FDA)	Free (FDA)
4. Export Credit, not otherwise specified								
a) Pre-shipment credit	Free	Free	Free	Free	Free	Free	Free	Free
b) Post-shipment credit	Free	Free @	25.00 (Min.)	Free	20.00 (Min.) (made free from 29/10/99)	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 January 6, 2001 onwards.

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