

Appendix Table I.3 : Interest Rates on Export Credit

(Per cent per annum)

Export Credit	Rates Effective				
	Effective from May 1, 2003 to October 31, 2003	September 26, 2001#	May 5, 2001#	January 6, 2001	May 26, 2000
1	3			4	
1. Pre-shipment Credit					
i) Up to 180 days	≤PLR-2.5 PP	≤PLR-2.5 PP	≤PLR-1.5 PP	10.00	10.00
ii) Beyond 180 days and up to 270 days	Free	≤PLR+0.5 PP	≤PLR+1.5 PP	13.00	13.00
iii) Against incentives receivable from Government covered by ECGC Guarantee up to 90 days	≤PLR-2.5 PP	≤PLR-2.5 PP	≤PLR-1.5 PP	10.00	10.00
2. Post-shipment Credit					
i) Demand Bills for transit period (as specified by FEDAI)	≤PLR-2.5 PP	≤PLR-2.5 PP	≤PLR-1.5 PP	≤10.00	≤ 10.00
ii) Usance Bills*					
a) Up to 90 days	≤PLR-2.5 PP	≤PLR-2.5 PP	≤PLR-1.5 PP	≤10.00	≤ 10.00
b) Beyond 90 days and up to six months from the date of shipment	Free	≤PLR+0.5 PP	≤PLR+1.5 PP	12.00	12.00
c) Beyond six months from the date of shipment	-	-	-	-	-
iii) Against incentives receivable from Government covered by ECGC Guarantee (up to 90 days)	≤PLR-2.5 PP	≤PLR-2.5 PP	≤PLR-1.5 PP	≤10.00	≤ 10.00
iv) Against undrawn balance (up to 90 days)	≤PLR-2.5 PP	≤PLR-2.5 PP	≤PLR-1.5 PP	≤10.00	≤ 10.00
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-2.5 PP	≤PLR-1.5 PP	≤10.00	≤ 10.00
3. Deferred Credit					
Deferred credit for the period beyond 180 days	Free	Free	Free	Free	Free
4. Export Credit, not otherwise specified					
a) Pre-shipment credit	Free	Free	Free	Free	Free
b) Post-shipment credit	Free	Free	Free	Free	25.00 (Min.)

(Per cent per annum)

Export Credit	Rates Effective				
	October, 29 1999	April 1, 1999	August 6, 1998	April 30, 1998	January 1, 1998
1	5	6	7	8	9
1. Pre-shipment Credit					
i) Up to 180 days	10.00	10.00	9.00	11.00	12.00
ii) Beyond 180 days and up to 270 days	13.00	13.00	12.00	14.00	14.00
iii) Against incentives receivable from Government covered by ECGC Guarantee up to 90 days	10.00	10.00	9.00	11.00	12.00
2. Post-shipment Credit					
i) Demand Bills for transit period (as specified by FEDAI)	≤10.00	≤10.00	9.00	≤11.00	≤11.00
ii) Usance Bills*					
a) Up to 90 days	≤10.00	≤10.00	9.00	≤11.00	≤11.00
b) Beyond 90 days and up to six months from the date of shipment	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)	≤10.00	≤10.00	9.00	≤11.00	≤11.00
iv) Against undrawn balance (up to 90 days)	≤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)	≤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

				(FDA)	(FDA)
4. Export Credit, not otherwise specified					
a) Pre-shipment credit	Free	Free	Free	Free	
b) Post-shipment credit	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.

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