

Appendix Table I.3 : Interest Rates on Export Credit

Export Credit	(Per cent per annum)			
	Rates Effective			
	Apr. 1, 1999	Aug. 6, 1998	Apr. 30, 1998	Jan. 1, 1998
1	2	3	4	5
1. Pre-shipment Credit				
i) Up to 180 days	10.00	9.00	11.00	12.00
ii) Beyond 180 days and up to 270 days	13.00	12.00	14.00	14.00
iii) Against incentives receivable from Government covered by ECGC Guarantee up to 90 days	10.00	9.00	11.00	12.00
2. Post-shipment Credit				
i) Demand Bills for transit period (as specified by FEDAI)	NE 10.00	9.00	NE 11.00	NE 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	NE 10.00	9.00	NE 11.00	NE 11.00
b) Beyond 90 days and up to six months from the date of shipment	12.00	11.00	13.00	13.00
iii) Against incentives receivable from Government covered by ECGC Guarantee (up to 90 days)	NE 10.00	9.00	NE 11.00	NE 11.00
iv) Against undrawn balance (up to 90 days)	NE 10.00	9.00	NE 11.00	NE 11.00
v) Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)	NE 10.00	9.00	NE 11.00	NE 11.00

3. Deferred Credit

Deferred credit for the period beyond 180 days

Free Free Free Free
(FDA) (FDA) (FDA) (FDA)

4. Export Credit not otherwise specified

a) Pre-shipment credit

Free Free Free Free

b) Post-shipment credit

20.00 20.00 20.00 20.00
(Min.) (Min.) (Min.) (Min.)

FDA From the date of advance.

NE Not Exceeding

Min. Minimum.

Note : 'Free' means banks are free to charge interest at rates decided by them.