भारतीय रिजर्व बैंक RESERVE BANK OF INDIA

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RBI/2009-10/204

DBOD.Dir.(Exp).BC.No. 54/04.02.001/2009-10

October 29, 2009

All Scheduled Commercial Banks (excluding RRBs)

Dear Sir,

Rupee Export Credit Interest Rates

Please refer to our circular <u>DBOD.Dir.(Exp).BC.No.131/04.02.01/2008- 09</u> dated April 29, 2009 on the captioned subject.

2. The validity of the interest rates on rupee export credit indicated in the above circular would now remain in force up to April 30, 2010. In this connection, you may please refer to RBI <u>circular No.MPD.BC.326/07.01.279/2009-10</u> dated October 28, 2009. The rates of interest applicable have been incorporated in the Annexure to the Directive DBOD.Dir.(Exp).BC.No.53/04.02.01/2009-10 dated October 29, 2009 enclosed to this circular.

Yours faithfully,

(P.Vijaya Bhaskar) Chief General Manager-in-Charge

Encl: as above

ब्बैंकिंग परिर्गािलन और विकास विभाग, केद्रीय कार्यालय, सेन्टर 1, कफ परेड, कोला_ा, मुं_ाई - 400005

Department of Banking Operations and Development, Central Office, Centre 1, Cuffe Parade, Colaba, Mumbai - 400005 टेलिफोन /Tel No: 91-22-22189131 फैक्स/Fax No: 91-22-22150663 Email ID:cgmicdbodco@rbi.org.in

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DBOD.Dir.(Exp).BC.No.53 /04.02.001/2009-10

October 29, 2009

Interest Rates on Advances

In exercise of the powers conferred by Sections 21 and 35 A of the Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that, with effect from November 01, 2009 the interest rates on rupee export credit would be as indicated in the Annex enclosed to this Directive.

(Anand Sinha) Executive Director

Encl: as above

ब्बैंकिंग परिर्गािलन और विकास विभाग, केद्रीय कार्यालय, सेन्टर 1, कफ परेड, कोला_ाा, मुं_ाई - 400005

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ANNEX

Interest Rates on Rupee Export Credit of Scheduled Commercial Banks

Interest Rates effective from November 1, 2009 to April 30, 2010 will be not exceeding BPLR minus 2.5 percentage points per annum for the following categories of Export Credit.

	Categories of Export Credit
1.	Pre-shipment Credit
	(a) Up to 270 days
	(b)Against incentives receivable from Government covered by ECGC
	Guarantee up to 90 days
2.	Post-shipment Credit
	(a) On demand bills for transit period (as specified by FEDAI)
	(b) Usance bills (for total period comprising usance period of export bills,
	transit period as specified by FEDAI, and grace period, wherever
	applicable)
	i) Up to 180 days
	ii) Up to 365 days for exporters under the Gold Card Scheme.
	(c) Against incentives receivable from Govt. (covered by ECGC Guarantee) up to 90 days
	(d) Against undrawn balances (up to 90 days)
	(e) Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)
BPL	R Benchmark Prime Lending Rate
Note: 1. Since these are ceiling rates, banks would be free to charge any rate below the ceiling rates.	

2. Interest rates for the above-mentioned categories of export credit beyond the tenors as prescribed above are deregulated and banks are free to decide the rate of interest, keeping in view the BPLR and spread guidelines.