

## REVISED BANK RATE AND PENAL INTEREST RATES

CIRCULAR NO. DBOD NO. RET.BC.58/12.01.001/2013-14, DATED 10-7-2013

As announced in the Press Release 2013-2014/728 dated October 07, 2013, the Bank Rate stands adjusted by 50 basis points from 9.5 per cent to 9.0 per cent with effect from October 07, 2013.

2. All penal interest rates on shortfall in reserve requirements, which are specifically linked to the Bank Rate, also stand revised as indicated in Annex.

### Annex

#### Penal Interest Rates which are linked to the Bank Rate

<i>Item</i>	<i>Existing Rate</i>	<i>Revised Rate</i>
Penal interest rates on shortfalls in reserve requirements (depending on duration of shortfalls).	Bank Rate plus 3.0 percentage points (12.50 per cent) or Bank Rate plus 5.0 percentage points (14.50 per cent).	(Effective from October 07, 2013) Bank Rate plus 3.0 percentage points (12.00 per cent) or Bank Rate plus 5.0 percentage points (14.00 per cent).