

**Interest rates on Packing Credit in Foreign Currency (PCFC) & Export Bills Re-discounted**

	<b>Interest rates effective 18.04.2006</b>
1. Preshipment Credit in Foreign Currency (PCFC) (a) Upto 180 days	Not exceeding 6 months' LIBOR/EUROLIBOR/ EURIBOR + 1.00%
(b) Beyond 180 days and upto 360 days	2% + original spread (max. 1.00%) applied for initial period of 180 days over 6 months time on the date of extension (180th day)
(c) If no exports take place within 360 days	PCFC to be adjusted immediately by sale of foreign currency against rupee at prevailing TT selling rate. Interest to be recovered at 2% over the rate applicable to the C.C. a/c of borrower from the date of advance. Interest recovered earlier at LIBOR/ EUROLIBOR/EURIBOR related rates to be adjusted.
2. Postshipment Credit - Export Bills Re-discounting Scheme (EBR) (a) On demand bills for transit period (as specified by FEDAI)	6 months' LIBOR/ EUROLIBOR/ EURIBOR + 1.00% (max.)
(b) Usance bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period wherever applicable upto 6 months from the date of shipment	6 MONTHS LIBOR/ EUROLIBOR/ EURIBOR + 1.00% [MAX]
(c) Export bills (demand and usance) realised after due date but upto date of crystallisation.	Not exceeding 6 months LIBOR/ EUROLIBOR/EURIBOR + 3.00 % [MAX].
(d) Export bills paid after due date (after 180 days) but before crystallisation	Not exceeding 6 months LIBOR/ EUROLIBOR/EURIBOR + 3.00% [MAX].
(e) Export bills crystallised and paid within 180 days	3.00% over 6 months' LIBOR/ EUROLIBOR/ EURIBOR on due date for the period between due date and date of crystallisation; 2% over PLR from the date of crystallisation till date of payment
(f) Export bills crystallised after 180 days (say on 190th day) and paid thereafter	3.00% over 6 months LIBOR on due date till date of crystallisation.  PLR + 4% from the date of crystallisation till payment.