RBI further reduces Bank Rate

March 1, 2001

On a further review, it has been decided to further reduce the Bank Rate from ‘7.5 per cent per annum’ to ‘7.0 per cent per annum’ effective close of business on March 1, 2001.

The Reserve Bank of India had, on February 16, 2001, announced *inter alia* a reduction in the Bank Rate from 8 per cent to 7.5 per cent after a review of developments in the international and domestic financial markets.

Alpana Killawala
General Manager

Press Release: 2000-2001/1220