

Schedule of Interest Rates on Export Credit in Foreign Currency
(Pre-shipment Credit in Foreign Currency (PCFC) and Bills Rediscounting Scheme (BRD))

Benchmark Rate - EURIBOR (EURO Interbank Offer Rate) / Alternate Reference Rate (ARR), for respective currency, for respective tenor.

Particulars	Spread over Benchmark Rate as per tenor			
	Low	Normal	Moderate	High
1. Pre-shipment Credit (PCFC)				
(a) Upto 180 days (including extensions)	150 bps	175 bps	200 bps	225 bps
(b) Beyond 180 days and upto 360 days (including extensions)	From 181 st day - Interest Rate as per above point 1 (a) + 200 bps.			
(c) From the date of crystallisation till realisation	ECNOS			
(d) If export does not take place and recovery effected from domestic sources	ECNOS + 100 bps on the rupee equivalent of the principal amount from the date of advance.			
2. Post-shipment Credit (BRD)				
(A) Demand Bill (Sight Bill)				
(a) On demand bills for Normal Transit Period (as specified by FEDAI), at present 25 days	150 bps	175 bps	200 bps	225 bps
(b) Beyond NTP and upto realization/crystallization	Interest Rate as per above point 2. A (a) + 200 bps.			
(c) Beyond crystallization	ECNOS			
(B) Usance bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period as wherever applicable) does not exceed 6 months from the date of shipment				
(a) Upto due date (including extensions)	150 bps	175 bps	200 bps	225 bps
(b) Beyond due date upto realization/ crystallisation	Interest Rate as per above point 2. B (a) + 200 bps.			
(c) Beyond crystallization	ECNOS			
(C) Usance bills (for total period comprising of usance period of the export bill, NTP as specified by FEDAI and grace days wherever applicable) exceeds 6 months from the date of shipment				
(a) Upto 180 days (including extensions)	150 bps	175 bps	200 bps	225 bps
(b) From 181 st day till due date (including extensions)	FC-ECNOS			
(c) Beyond due date and upto realization/ crystallization	FC-ECNOS + 200 bps			
(d) Beyond crystallisation	ECNOS			

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3. Recovery of bill from domestic resources	
(a) From the date of grant of post-shipment advance till date of crystallization	FC-ECNOS
(b) Beyond crystallisation	ECNOS
NOTE: In case of BRD bills, if the export proceed is realised in the approved manner subsequently, the excess amount representing difference between the quantum of interest already charged and the interest that is chargeable will be refunded taking into account the said realisation after ensuring the fact of such realisation with satisfactory evidence.	

Note:

- Export Credit Not Otherwise Specified (ECNOS): STRLLR + 5.25%
(STRLLR stands for 'Short Term Repo Linked Lending Rate')
- Foreign Currency Export Credit Not Otherwise Specified (FC-ECNOS): Benchmark Rate for 12 months + 6.5%