



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

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FMD.MOAG. No. 87 /01.18.001/2013-14

September 20, 2013

All Scheduled Commercial Banks (excluding RRBs)

Madam / Sir,

**Marginal Standing Facility Rates**

As announced today in the [Mid-Quarter Review of the Monetary Policy 2013-14](#), it has been decided to reduce the Marginal Standing Facility (MSF) rate by 75 basis points from 10.25 percent to **9.50 per cent** with immediate effect.

2. Consequent to this change, Marginal Standing Facility (MSF) rate is recalibrated to 200 basis points above the policy repo rate under the Liquidity Adjustment Facility (LAF).

3. All other terms and conditions of the current MSF Scheme will remain unchanged.

4. Please acknowledge receipt.

Yours sincerely

(G. Mahalingam)  
Principal Chief General Manager