

combined impact of policy rate cuts, large liquidity surplus with accommodative policy stance, and the introduction of external benchmark-based pricing of loans. The Weighted Average Lending Rate (WALR) on fresh rupee loans declined by 94 bps between March 2020 and November 2020 in response to the reduction of 115 bps in the policy repo rate and comfortable liquidity conditions.

- In the current easing phase (February 2019 to November 2020), the change in the WALR on outstanding rupee loans has shown significant improvement since March 2020. Of the 83-bps decline in WALR on outstanding loans in February 2019 to November 2020 period, 67 bps decline was noted since March 2020.
- The weighted average domestic term deposit rate (WADTDR) on outstanding rupee deposits declined by 127 bps during the ongoing easing cycle. The median term deposit rate has registered a sizable decline of 146 bps in March to December 2020. The spread between WALR on outstanding loans and repo rate which was increasing since 2018 started to decline in 2020-21. However, WALR on outstanding loans is still 544 bps higher than repo rate.



MUDRA Bank

MUDRA stands for Micro Units Development Refinance.

MUDRA Bank has been set up through a statutory enactment. It is responsible for development and refinancing through Pradhan Mantri MUDRA Yojana.

It will partner with local coordinators and provide finance to 'Last Mile Financiers' of micro businesses.

It has been targeted towards mainstreaming young, educated or skilled workers and entrepreneurs including women entrepreneurs.

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List of Scheduled Public Sector Banks (As on 23rd Sept)

About the Author-Robert T. Ogasaki

"The main reason people struggle financially is because they spent years in school but learned nothing about money. The result is, people learn to work for money... but never learn to have money work for them." says Robert.

Born and raised in Hawaii, Robert is fourth-generation Japanese American. He comes from a prominent family of educators. His father was the head of education for the State of Hawaii. After high school, Robert was educated in New York and upon graduation, he joined the U. S. Marine Corps and went to Vietnam as an officer and a helicopter gunship pilot.

Returning from the war, Robert's business career began, in 1977 he founded a company that brought to the market the first nylon and velour "surfer" wallets, which grew into a multi-million dollar worldwide product. He and his products were featured in *Rutger's* *Men's*, *Gentleman's Quarterly*, *Success Magazine*, *Newsweek*, and even *Playboy*.

Leaving the business world, he co-founded in 1985, an international education company that operated in seven countries, teaching business and investing to tens of thousands of graduates.

Retiring at age 47, Robert does what he enjoys most... investing. Concerned about the growing gap between the haves and have nots, Robert created the board game *CASHLOVE*, which teaches the game of money, here before only known by the rich. Although Robert's business is real estate and developing small cap companies, his true love and passion is teaching. He has shared the speaking stage with such greats as Og Mandino, Zig Ziglar, and Anthony Robbins.

Robert Ogasaki's message is clear: "Take responsibility for your finances or take orders all your life. You're either a master of money or a slave to it." Robert holds classes that last from 1 hour to 3 days teaching people about the secrets of the rich. Although his subjects run from investing for high returns and low risk, to teaching your children to be rich, to starting companies and selling them, he has one solid earth shaking message. And that message is, Awaken the Financial Genius that lies within you. Your genius is waiting to come out.

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