



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

RBI/2013-14/621

Jyeshtha 13, 1936 (Saka)

REF.No.MPD.BC.372/07.01.279/2013-14

June 3, 2014

To

All Scheduled Banks [excluding Regional Rural Banks(RRBs)]

Dear Sir/Madam,

Export Credit Refinance Facilities

Please refer to our [circular No.MPD.355/07.01.279/2011-12 dated June 18, 2012](#) whereby the eligible limit of export credit refinance (ECR) facility for schedule banks (excluding RRBs) was enhanced from the level of 15 per cent of the outstanding rupee export credit eligible for refinance as at the end of the second preceding fortnight to 50 per cent.

2. As indicated in the [Second Bi-monthly Monetary Policy Statement 2014-15](#) announced today, it has been decided to reduce the eligible limit of ECR facility from the level of 50 per cent of the outstanding rupee export credit eligible for refinance as at the end of the second preceding fortnight to 32 per cent **with immediate effect**.

3. Part A of the reporting format appearing in Annex III of the Master Circular No.MPD.366/07.01.279/2013-14 dated July 1, 2013 is accordingly modified and enclosed.

Yours faithfully,

(Michael Debabrata Patra)
Principal Adviser

Annex III

Reporting Formats

Form DAD 389

Name of the Bank _____

Statement showing the Export Credit Refinance Limit for the fortnight ended_____

PART – A

(Rs. in lakh)

- | | | |
|----|--|-------|
| 1. | Outstanding Export Credit as on the last Friday of the
second preceding reporting fortnight * | _____ |
| 2. | Export Credit Refinance Limit (32 per cent of item no. 1) | _____ |
-

* Outstanding Export Credit for the purpose of working out refinance limits will be aggregate outstanding export credit **minus** Export bills rediscounted with other banks/Exim Bank/Financial Institutions, Export Credit against which refinance has been obtained from NABARD/Exim Bank, Pre-shipment Credit in Foreign Currency (PCFC), Export bills discounted/rediscounted under the scheme of 'Rediscounting of Export Bills Abroad' (EBR), Overdue Rupee Export Credit and other Export Credit not eligible for refinance.