

Chairman's Pen

My dear fellow exporters,

The Reserve Bank of India announced the Monetary Policy Statement for 2012-13. The main highlights of the Reserve Bank of India Monetary Policy are that the Repo rate has been reduced by 50 basis point from 8.5 per cent to 8 per cent with immediate effect. The Reverse Repo rate accordingly stands adjusted to 7 per cent. The bank rate stands adjusted to 9 per cent while the CRR has been retain at 4.7 per cent. While this will imply that the interest Rate will comedown, this will still be much higher than global rates.

Yours sincerely,


(AMAN CHADHA)