

**MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR)
INTRODUCTION OF NEW LENDING RATE SYSTEM
COMMERCIAL ADVANCES: INTEREST RATES
Effective 01.04.2016**

Interest Rate of Borrowers:

A. Working Capital Loans & Term Loans

(i) Aggregate Limits :-> Rs. 500 crores

Rating	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
SB 1	9.20	2.00	11.20
SB 2	9.20	2.00	11.20
SB 3	9.20	2.50	11.70
SB 4	9.20	2.50	11.70
SB 5	9.20	2.50	11.70
SB 6	9.20	3.25	12.45
SB 7	9.20	3.25	12.45
SB 8	9.20	4.00	13.20
SB 9	9.20	4.10	13.30
SB 10	9.20	4.60	13.80
SB 11	9.20	6.60	15.80
SB 12	9.20	6.60	15.80
SB 13	9.20	6.60	15.80
SB 14	9.20	6.60	15.80
SB 15	9.20	6.60	15.80

Working Capital Loans & Term Loans

(ii) Aggregate Limits :-> Rs.100 crores & up to Rs 500 crores

Rating	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
SB 1	9.20	2.25	11.45
SB 2	9.20	2.25	11.45
SB 3	9.20	2.75	11.95
SB 4	9.20	2.75	11.95
SB 5	9.20	2.75	11.95
SB 6	9.20	3.50	12.70
SB 7	9.20	3.50	12.70
SB 8	9.20	4.25	13.45
SB 9	9.20	4.35	13.55
SB 10	9.20	4.85	14.05
SB 11	9.20	6.85	16.05
SB 12	9.20	6.85	16.05
SB 13	9.20	6.85	16.05
SB 14	9.20	6.85	16.05
SB 15	9.20	6.85	16.05

Working Capital Loans & Term Loans

(iii) Aggregate Limits :-> Rs. 25 Lacs upto Rs 100 crores

Rating	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
SB 1	9.20	2.50	11.70
SB 2	9.20	2.50	11.70
SB 3	9.20	3.00	12.20
SB 4	9.20	3.00	12.20
SB 5	9.20	3.00	12.20
SB 6	9.20	3.75	12.95
SB 7	9.20	3.75	12.95
SB 8	9.20	4.50	13.70
SB 9	9.20	4.60	13.80
SB 10	9.20	5.10	14.30
SB 11	9.20	7.10	16.30
SB 12	9.20	7.10	16.30
SB 13	9.20	7.10	16.30
SB 14	9.20	7.10	16.30
SB 15	9.20	7.10	16.30

B. For Borrowers without CGTMSE Cover

- (i) **Working Capital Loans & Term Loans , to micro & small enterprises with aggregate credit Limits below Rs. 25 Lacs, i.e. unrated**

Limit Band	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
Below Rs. 25 Lacs	9.20	3.60	12.80

- (ii) **For Borrowers with aggregate limits of Rs. 25 Lacs and above, regular CRA linked interest rates will apply**

Interest Rates of Borrowers:

C. ECR Linked Interest Rates

(i) ECR Linked Cash Credit Facilities (other than NBFC):

Rating	1 Year MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.20	0.25	9.45
AA+	9.20	0.35	9.55
AA	9.20	0.35	9.55
AA-	9.20	0.35	9.55
A+	9.20	1.25	10.45
A	9.20	1.25	10.45
A-	9.20	1.50	10.70
BBB+	9.20	2.00	11.20
BBB	9.20	2.00	11.20
BBB-	9.20	2.75	11.95

(ii) ECR Linked Cash Credit Facilities for NBFC:

Rating	1 Year MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.20	0.35	9.55
AA+	9.20	0.45	9.65
AA	9.20	0.45	9.65
AA-	9.20	0.45	9.65
A+	9.20	1.50	10.70
A	9.20	1.50	10.70
A-	9.20	1.75	10.95
BBB+	9.20	2.50	11.70
BBB	9.20	2.50	11.70
BBB-	9.20	3.00	12.20

Interest Rates of Borrowers:**(iii) ECR Linked Working Capital Demand Loan (Other than NBFC) for 1 Year:**

Rating	1 Year MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.20	0.00	9.20
AA+	9.20	0.10	9.30
AA	9.20	0.10	9.30
AA-	9.20	0.10	9.30
A+	9.20	0.60	9.80
A	9.20	0.60	9.80
A-	9.20	0.80	10.00
BBB+	9.20	1.10	10.30
BBB	9.20	1.10	10.30
BBB-	9.20	1.60	10.80

(iv) ECR Linked Working Capital Demand Loan (Other than NBFC) for 6 Months:

Rating	6 Month MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.15	0.00	9.15
AA+	9.15	0.10	9.25
AA	9.15	0.10	9.25
AA-	9.15	0.10	9.25
A+	9.15	0.60	9.75
A	9.15	0.60	9.75
A-	9.15	0.80	9.95
BBB+	9.15	1.10	10.25
BBB	9.15	1.10	10.25
BBB-	9.15	1.60	10.75

(v) ECR Linked Working Capital Demand Loan (Other than NBFC) for 3 Months:

Rating	3 Month MCLR	Spread (%)	Effective Lending rate % p.a.(Linked to MCLR)
AAA	9.10	0.00	9.10
AA+	9.10	0.10	9.20
AA	9.10	0.10	9.20
AA-	9.10	0.10	9.20
A+	9.10	0.60	9.70
A	9.10	0.60	9.70
A-	9.10	0.80	9.90
BBB+	9.10	1.10	10.20
BBB	9.10	1.10	10.20
BBB-	9.10	1.60	10.70

(vi) ECR Linked Working Capital Demand Loan (Other than NBFC) for 1 Month:

Rating	1 Month MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.05	0.00	9.05
AA+	9.05	0.10	9.15
AA	9.05	0.10	9.15
AA-	9.05	0.10	9.15
A+	9.05	0.60	9.65
A	9.05	0.60	9.65
A-	9.05	0.80	9.85
BBB+	9.05	1.10	10.15
BBB	9.05	1.10	10.15
BBB-	9.05	1.60	10.65

(vii) ECR Linked Working Capital Demand Loan for NBFC For 1 Year:

Rating	1 Year MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.20	0.15	9.35
AA+	9.20	0.25	9.45
AA	9.20	0.25	9.45
AA-	9.20	0.25	9.45
A+	9.20	0.75	9.95
A	9.20	0.75	9.95
A-	9.20	0.95	10.15
BBB+	9.20	1.25	10.45
BBB	9.20	1.25	10.45
BBB-	9.20	1.75	10.95

(viii) ECR Linked Working Capital Demand Loan For NBFC For 6 Months:

Rating	6 Month MCLR	Spread (%)	Effective Lending rate % (Linked to MCLR)
AAA	9.15	0.15	9.30
AA+	9.15	0.25	9.40
AA	9.15	0.25	9.40
AA-	9.15	0.25	9.40
A+	9.15	0.75	9.90
A	9.15	0.75	9.90
A-	9.15	0.95	10.10
BBB+	9.15	1.25	10.40
BBB	9.15	1.25	10.40
BBB-	9.15	1.75	10.90

(ix) ECR Linked Working Capital Demand Loan For NBFC For 3 Months:

Rating	3 Month MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.10	0.15	9.25
AA+	9.10	0.25	9.35
AA	9.10	0.25	9.35
AA-	9.10	0.25	9.35
A+	9.10	0.75	9.85
A	9.10	0.75	9.85
A-	9.10	0.95	10.05
BBB+	9.10	1.25	10.35
BBB	9.10	1.25	10.35
BBB-	9.10	1.75	10.85

(x) ECR Linked Working Capital Demand Loan For NBFC For 1 Month:

Rating	1 Month MCLR	Spread (%)	Effective Lending rate % p.a. (Linked to MCLR)
AAA	9.05	0.15	9.20
AA+	9.05	0.25	9.30
AA	9.05	0.25	9.30
AA-	9.05	0.25	9.30
A+	9.05	0.75	9.80
A	9.05	0.75	9.80
A-	9.05	0.95	10.00
BBB+	9.05	1.25	10.30
BBB	9.05	1.25	10.30
BBB-	9.05	1.75	10.80

D. Interest Rates for Rupee Export Credit

(i) **With Interest Equalisation** (earlier “Interest Subvention”):

Category of Advance:

1. Preshipment Credit (upto 270 days)
2. (i) Postshipment Credit – Demand Bills (for transit period as specified by FEDAI)#
(ii) Postshipment Credit – Usance Bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period wherever applicable) up to 180 days from date of shipment

Specified Categories of Borrowers – Both covered under SBI Exporters Gold Card Scheme & Not covered under SBI Exporters Gold Card Scheme				
	1 Year MCLR	Interest Equalisation	Spread	Effective Lending Rate % p.a. Linked to MCLR
Unrated Borrowers (\$) and Rated Borrowers (Applicable for S.No 1, 2 (i) & (ii)- category of borrowers	9.20	3.00	0.55	6.75

For the period upto 180 days from the date of shipment:

Specified Categories of Borrowers – Covered under SBI Exporters Gold Card Scheme			
	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
Unrated Borrowers (\$) and Rated Borrowers With CRA rating SB 1 to SB 8	9.20	1.70	10.90
Rated Borrowers with CRA rating of SB 9 & SB 10	9.20	2.05	11.25
Rated Borrowers with CRA rating below SB 10	9.20	2.80	12.00

For the period up to 180 days from the date of shipment.

Borrowers not covered under SBI Gold Card Scheme : Interest Rate as applicable for Export Credit Not Otherwise Specified (ECNOS) will be applicable

The interest rates furnished against item 2 (i) and (ii) are applicable for purchase /discount/negotiation of bills

\$ Unrated Borrowers: Borrowers enjoying aggregate limits below Rs. 25 lacs.

Care: Interest rates for Advances in the Categories detailed below will be similar to 2(ii) i.e. as applicable for Unrated borrower (\$) and Rated borrowers.

- Against incentive receivable from Government (covered by ECGC Guarantee) up to 90 days
- Against Undrawn Balances (up to 90 days)
- Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)

**Interest Rates for Rupee Export Credit
(ii) Without Interest Equalisation**

Category of Advance:

- 1 Preshipment Credit (upto 270 days)
- 2 (i) Postshipment Credit – Demand Bills (for transit period as specified by FEDAI)#
(ii) Postshipment Credit – Usance Bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period wherever applicable) up to 180 days from date of shipment.#

Other Borrowers - Both covered under SBI Exporters Gold Card Scheme & Not covered under SBI Exporters Gold Card Scheme			
	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
Unrated Borrowers (\$) and Rated Borrowers Applicable for S.No. 1,2 (i) &(ii) - category of borrowers	9.20	0.55	9.75

For the period upto 180 days from the date of shipment			
Other Borrowers -- Covered under SBI Exporters Gold Card Scheme			
	1 Year MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
Unrated Borrowers and Rated Borrowers With CRA rating SB 1 to SB 8	9.20	1.95	11.15
Rated Borrowers with CRA rating of SB 9 & SB 10	9.20	2.30	11.50
Rated Borrowers with CRA rating below SB 10	9.20	3.05	12.25

For the period upto 180 days from the date of shipment
Borrowers not covered under SBI Gold Card Scheme: Rate as applicable for Export Credit not Otherwise specified (ECNOS) will be applicable.

The interest rates furnished against item 2 (i) and (ii) are applicable for purchase /discount/negotiation of bills

\$ Unrated Borrowers : Borrowers enjoying aggregate limit below Rs. 25 lacs.

Care: Interest Rates for Advances in the Categories detailed below will be similar to 2(ii) i.e. as applicable for Unrated borrower (\$) and Rated borrowers.

- Against incentive receivable from Government (covered by ECGC Guarantee) up to 90 days
- Against Undrawn Balances (up to 90 days)
- Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)

INTEREST RATES FOR RUPEE EXPORT CREDIT

(iii) INTEREST RATES FOR ALL CATEGORIES - for specified categories / other Borrowers / SBI Exporters Gold Card Borrowers (Rated or Unrated Borrowers \$)

S.No	Category of Credit	Effective Lending Rate % p.a. Linked to MCLR
1	Deferred credit for the period beyond 180 days	Rate based on the borrowers credit rating, as applicable for Cash Credit and Term Loans.
2	Export Credit Not otherwise Specified (ECNOS)	
(i)	Pre Shipment Credit	Rate based on the borrowers credit rating, as applicable for Cash Credit and Term Loans.
(ii)	Post shipment Credit	
(a)	For the period up to 180 days from the date of shipment	Rate based on the borrowers credit rating, as applicable for Cash Credit and Term Loans.
(b)	Beyond 180 days from the date of shipment	

\$ Unrated Borrowers : Borrowers enjoying aggregate limit below Rs. 25 Lacs

F. Discounting of Bills under Inland & Export LCs

S.No	Bills drawn under Inland LC	MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
1	Our Bank branches & Associate Banks (for usance period up to 360 days)	As applicable	0.00	Applicable MCLR maturity based on the usance period of the bill #
2	First Class Banks (Domestic)			
(a)	up to 180 days	As applicable	0.00	Applicable MCLR maturity based on the usance period of the bill #
(b)	From 181 day to 360 days	One Year MCLR i.e. 9.20 % p.a.	0.50	9.70

S.No	Bills drawn under Export LC for usance period up to 180 days)	MCLR	Spread	Effective Lending Rate % p.a. Linked to MCLR
1	Our Bank	As applicable	0.00	Applicable MCLR maturity based on the usance period of the bill #
2	First Class banks (Domestic) & Correspondent Banks:	As applicable	0.00	Applicable MCLR maturity based on the usance period of the bill #

Discounting of bills to be linked with the corresponding maturity of MCLR. In case there is no MCLR corresponding to the tenor of usance bill, the next higher maturity MCLR to be treated as reference rate.

The interest rates under “F” above are floor rates and therefore no discretionary powers are prescribed to offer concessions