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INDIAN BANK REVISES FCNR (B) AND NRE RATES

Indian Bank has revised interest rates on FCNR (B) and NRE deposits with effect from 01.05.10. For FCNR (B) deposits, in US Dollar the revised interest rate has been fixed at 2.02 per cent for deposits of one year and above but less than two years (1.92 per cent existing), at 2.20 per cent for deposits of two years and above but less than 3 years (2.24 per cent existing), at 2.76 per cent for deposits of three years and above but less than 4 years (2.84 per cent existing), at 3.25 per cent for deposits of four years and above but less than 5 years (3.34 per cent existing) and at 3.66 per cent for deposits of five years only (3.75 per cent existing).

For NRE term deposits, the revised interest rate has been fixed at 2.77 per cent for one year and above but less than two years (2.67 per cent existing) at 2.95 per cent for two years and above but less than 3 years (2.99 per cent existing) and at 3.50 per cent for deposits of 3 years and above and upto 5 years (3.59 per cent existing).