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May 06, 2022

## RBI announces rate of interest on Government of India Floating Rate Bonds, 2024

The rate of interest on the Floating Rate Bonds, 2024 (FRB 2024) applicable for the half year May 07, 2022 to November 06, 2022 shall be 4.41 percent per annum.

It may be recalled that the rate of interest on the FRB, 2024 shall be reset at the average rate (rounded off up to two decimal places) of the implicit yields, at the cut-off prices of the last three auctions of Government of India 182-day Treasury Bills, held up to the period preceding the coupon reset date, which is May 07, 2022. The implicit yields will be computed by reckoning 365 days in a year.

Press Release: 2022-2023/170

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