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स्थान/Place: Mumbai

तारीख/Date:05.07.2018

प्रेसविज्ञप्ति / Press Release

BANK OF BARODA INCREASES MCLR

Bank of Baroda, one of the largest Public Sector Banks, has reviewed its benchmark lending rates i.e. marginal cost of funds based lending rates [MCLR] across various tenors. MCLR has been reviewed upwards by 5 BPS above the existing level w.e.f. 07th July 2018. Bank's 1-year MCLR will be 8.50 per cent, which is competitive based on the current market scenario. Rates for all other tenors i.e. overnight, one month, three months and six months will be 8.00 per cent, 8.05 per cent, 8.15 per cent and 8.35 per cent respectively. The increase is attributed to higher cost of fund and rising interest rate scenario.

Bank of Baroda is customer centric and most competitive in terms of interest rates in the industry. Bank of Baroda said it does not add any mark-up on its MCLR for its best rated home loan borrowers. The bank offers home loans at one year MCLR to its best-rated customers. 1-year MCLR i.e. 8.50 percent, is applicable irrespective of the total home loan amount and is available for a tenure up to 30 years.

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**(Shailendra Singh)
Dy. General Manager
(Marketing & WMS)**

BCC/CPR/2018/463