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DCB Bank cuts base rate by 15 bps to 10.7%

The bank also revised downwards its benchmark prime lending rate (BPLR) by a similar margin to 17.95%

Press Trust of India | New Delhi
December 14, 2015 Last Updated at 15:56 IST



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DCB Bank today cut its base rate or minimum lending rate by 0.15% to 10.70%.

The bank also revised downwards its benchmark prime lending rate (BPLR) by a similar margin to 17.95%.

"DCB Bank revised its base rate to 10.70% per annum from the earlier base rate of 10.85% per annum and BPLR to 17.95% from 18.10% per annum," it said in a regulatory filing.

The revised rates, the bank said, will be applicable with effect from today itself.

Many public and private sector banks had cut their base rate after RBI's 0.50% cut in key repo rate in September policy review.

Reserve Bank Governor Raghuram Rajan has expressed concern about banks not passing on fully the benefit of repo cut to their customers.

RBI has cut the repo rate, at which it lends to commercial banks, by 125 basis points or 1.25% since it began the

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rate reduction cycle in January.

"Since rate reduction cycle that began in January, less than half of the cumulative policy [repo rate](#) cut of 125 bps has been transmitted by banks. The median base [lending rate](#) has declined only by 60 bps since then," Rajan had said in RBI's December policy review.

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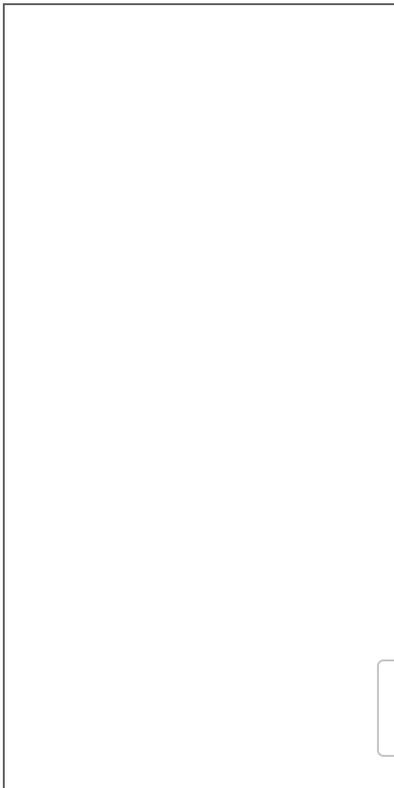
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