

## **Union Bank expects rate cut**

Kolkata, December 17:

Public sector lender Union Bank of India expects the Reserve Bank of India to cut repo rates by 75 to 100 basis points during calendar year 2016. The US Federal Reserve raised its key interest rate on Wednesday from a range of 0-0.25 per cent to a range of 0.25-0.50 per cent. Allaying fears of negative impact, Arun Tiwari, Chairman and Managing Director, Union Bank, said Indian markets have already factored in the interest rate hike.

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