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Bank of Baroda cuts base rate by 0.15% to 9.15% from Oct 1

BY PTI | UPDATED: SEP 28, 2017, 04.10 PM IST

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NEW DELHI: Public sector [Bank of Baroda](#) today said it has cut the [base rate](#) by 0.35 per cent to 9.15 per cent with effect from October 1.

The bank has revised base rate and [BPLR](#), Bank of Baroda said in a [regulatory filing](#).

The base rate, minimum rate below which a bank cannot lend, has been revised downward from existing 9.50 per cent per annum to 9.15 per cent per annum from October 1, 2017, the bank said.

The benchmark prime lending rate (BPLR), the method which charges interest on [credit worthiness](#) of customers, has also been cut to 13.45 per cent per annum from next month.

The BPLR is 13.80 per cent per annum currently.

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-7.45 (-4.53%)

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Shares of Bank of Baroda was trading 0.25 per cent up at Rs 138.95 on [BSE](#).

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