



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA

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March 27, 2020

Reserve Bank announces Targeted Long Term Repo Operations (TLTROs)

1. As announced at the Governor's press conference today, it has been decided to conduct TLTROs of up to three years of appropriate sizes for a total amount of ₹ 1,00,000 crores. Accordingly, it has been decided to conduct the first tranche for ₹ 25,000 crores today. The details of the operation are as under:

Sl. No.	Date	Notified Amount (₹ crores)	Tenor	Window Timing	Date of Reversal
1	March 27, 2020	25,000	3-year	2.00 PM-3.00 PM	March 24, 2023

2. The funds availed under this facility would have to be deployed within 15 working days from the date of the operation. A declaration to this effect would need to be submitted within one month to Financial Markets Operations Department ([email](#)) and to Department of Supervision ([email](#)).

3. These operations would be conducted at the policy rate prevailing at the time of the operation. The interest rate on TLTROs would be floating and linked to the policy rate. Other operational guidelines for TLTROs would remain the same as LTROs, given *vide* our [press release 1908/2019-2020 dated February 07, 2020](#).

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(Yogesh Dayal)
Chief General Manager