

TABLE OF MONETARY POLICY INSTRUMENTS

<i>MONETARY POLICY INSTRUMENTS</i>	<i>Type</i>		Maturity	Frequency of operations	Eligible securities/Counterparties	Rate /As of 31 Aug 2016/
	<i>Supply</i>	<i>Mop-up</i>				
1. OPEN MARKET OPERATIONS						
Central Bank Bill /CBB/		✓	7 days	Weekly on Mondays, Wednesdays and Fridays /3 times a week/	BOM	At policy rate
		✓	12 weeks /84 days/	Regularly /Once every 2 weeks, on Mondays/	BOM	Variable rate tender with rate ceiling (Policy rate + 200bp)
Repo	✓		Up to 7 days	Irregularly	BOM	Variable rate tender with floor rate (12w CBB ceiling rate) or Fixed rate at 12w CBB ceiling rate
Swap/Forward	✓	✓	Up to CBB and a short-term T-bill maturities	Irregularly /on Tuesdays and Thursdays/	Banks	₹ supply: 17%
						₹ mop-up: 13%
2. STANDING FACILITIES						
Overnight deposits		✓	1 working day	Open daily	Banks	Policy rate – 100bp
Overnight repo	✓		1 working day	Open daily	Banks	Policy rate + 300bp
3. OTHER						
Reserve requirements		✓	14 days	Once every 2 weeks /Starts on Wednesdays/	Required	12%
Collateralized loan	✓		Up to 90 days	Irregularly	Banks	Overnight repo rate