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	November, 2014	A news bulletin from Andhra Bank

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INTEREST RATES ON FCNR (B) /RFC DEPOSITS (with effect from 01.12.2014):

(These rates are subject to change from time to time as per Reserve Bank of India Guidelines)

CURRENCY	1 Year & above to < 2 Years	2 Years & above to < 3 Years	3 Years & above to < 4 Years	4 Years & above to < 5 Years	5 years
USD	1.35	1.71	3.11	3.43	3.67
GBP	1.66	1.95	3.16	3.35	3.50
EURO	1.20	1.21	2.28	2.33	2.41
CAD	2.47	2.45	3.61	3.76	3.90
AUD	3.69	3.70	4.74	4.93	5.02
JPY	1.17	1.17	2.17	2.20	2.25
CHF	1.06	1.00	2.62	2.12	2.16
DKK	1.47	1.49	2.55	2.63	2.71
NZD	4.78	4.92	6.00	6.07	6.14
SEK	1.28	1.33	2.42	2.56	2.67

INTEREST RATES ON NRE TERM DEPOSITS (with effect from 09.12.2014):

Revised Slabs/Period	Revised Rate of Interest (%) p.a.	
	Less than Rs. 1 Crore	Rs.1 Crore to Rs. 10 Crores
a) 1year to 2 Years	8.75	8.75
b) Above2 Years - up to 3 years	8.50	8.50
c) Above 3 Years - up to 10 years	8.50	8.25

WE HAVE THREE SPECIALISED NRI BRANCHES IN THREE METROS FOR EXCLUSIVE BENEFIT OF NRIs. PLEASE AVAIL THE SERVICES OF THESE BRANCHES. CONTACT DETAILS ARE AS FOLLOWS:

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FOREX Market During November, 2014

	Open	High	Low	close
USD/INR	61.41	62.10	61.39	61.97

Tracking global developments like falling crude price, strengthening of the dollar compared to other currencies rupee depreciated further, when compared to last month closing position of Rs. 61.41/USD.

There has been spurt in volatility in the rupee dollar Rate; however rupee recovered marginally during the course of the month and closed at Rs. 61.97/ USD.

Equity Market during November, 2014

INDEX	BSE	NIFTY
OPEN	27943.04	8348.15
HIGH	28822.37	8617.00
LOW	27739.56	8290.25
CLOSE	28693.99	8588.25

BSE Sensex touched new high during the month of November it clocked 28822.37 on 28.11.2014. BSE Sensex witnessed rally during the month and closed higher than the opening value. Sensex gained 751 points in the course of the month to close at 28693.99.

Nifty also witnessed a rally to the new highs during the month of Nov'2014. It touched 8617 on 28.11.2014. Nifty also gained during the month and closed higher than the opening value. Nifty gained 240 points in the course of the month to close at 8588.25.

Cash letter arrangement with Bank of America

Andhra Bank has entered into arrangement with “Bank of America Merill Lynch” for extending the facility to branches for collection of cheques in US Dollars drawn on Banks in USA.

The cheques will be routed through the following pooling centers for collection of US Dollar cheques drawn on banks in USA:

1. Overseas Branch, Hyderabad (for branches in AP & Telangana States)
2. Matunga, Mumbai (for branches in rest of India)

Note: Under United States Clearing house Rules, if cheques are returned unpaid for various reasons like forgery, fraudulent endorsements and material alterations on the instruments. etc., the paying banker may recover payment even upto 3 years.

The facility of “collection of cheques in US dollars” will be extended to the Customers with satisfactory operations in their accounts.

Visit Our Website www.andhrabank.in for details of accounts and to down load application for opening accounts under SBNRE, SBNRO, NRE TERM & FCNR (B) Deposits with our Bank. USA and DUBAI customers may contact our Representative offices for any clarifications. Others may contact NRI Cell, Head Office, HYDERABAD.

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