Swap facility for FCNR(B) Deposit

Economic Research Vertical

Head Office Banglore

25.06.2026

Internal

Peer Reactions on FCNR (b) Deposit Scheme..

केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Government of India Undertaking
सिंडिकेट Syndicate

SN	PSU BANK	HIGHEST ROI ON FCNR(B)	FROM EFFECTIVE DATE
1	PANJAB AND SINDH BANK	6.80	15.06.2026
2	CENTRAL BANK OF INDIA	6.60	23.06.2026
3	UNION BANK OF INDIA	6.60	23.06.2026
4	CANARA BANK	6.50	11.06.2026
5	PUNJAB NATION BANK	6.50	18.06.2026
6	INDIAN BANK	6.50	12.06.2026
7	BANK OF INDIA	6.50	12.06.2026
8	INDIAN OVERSEAS BANK	6.50	15.06.2026
9	BANK OF BARODA	6.25	16.06.2026
10	UCO BANK	6.25	11.06.2026
11	BANK OF MAHARASTRA	Internal 6.10	13.06.2026
Internal 12	STATE BANK OF INDIA	6.00	15.06.2026

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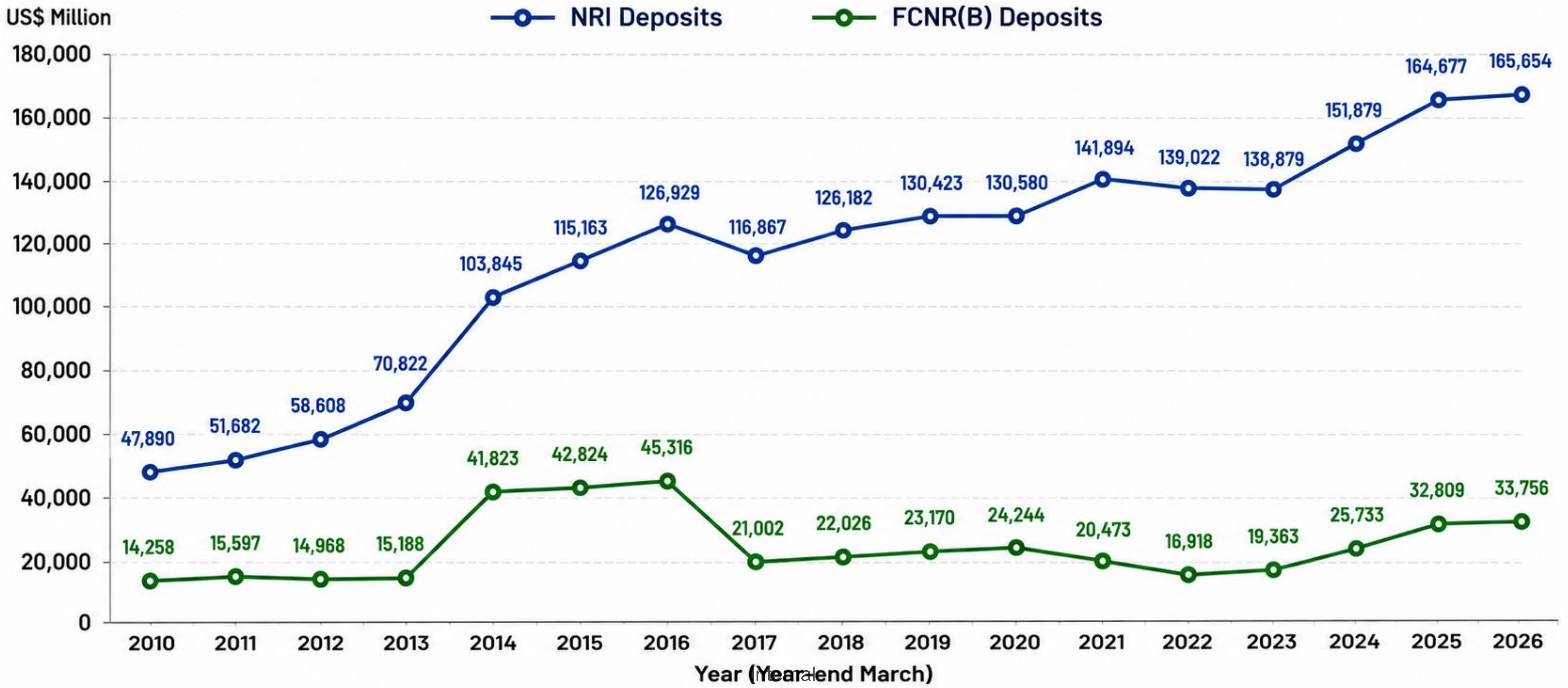
SN	PRIVATE BANK NAME	HIGHEST ROI ON FCNR(B)	FROM EFFECTIVE DATE
1	BANDHAN BANK	7.10	18-06-2026
2	CITY UNION BANK	7.10	22-06-2026
3	CSB BANK	7.05	10-06-2026
4	KARNATKA BANK	7.00	11-06-2026
5	KARUR VYSYA BANK	7.00	10-06-2026
6	INDUSIND BANK	6.75	15-06-2026
7	IDFC FIRST BANK	6.75	16-06-2026
8	IDBI BANK	6.60	20-06-2026
9	YES BANK	6.60	11-06-2026
10	SOUTH INDIAN BANK	6.50	13-06-2026
11	FEDERAL	6.25	11-06-2026
12	J&K BABK	6.10	15-06-2026
13	HDFC	6.00	22-06-2026
14	ICICI	6.00	11-06-2026

Back Drop of Growth :

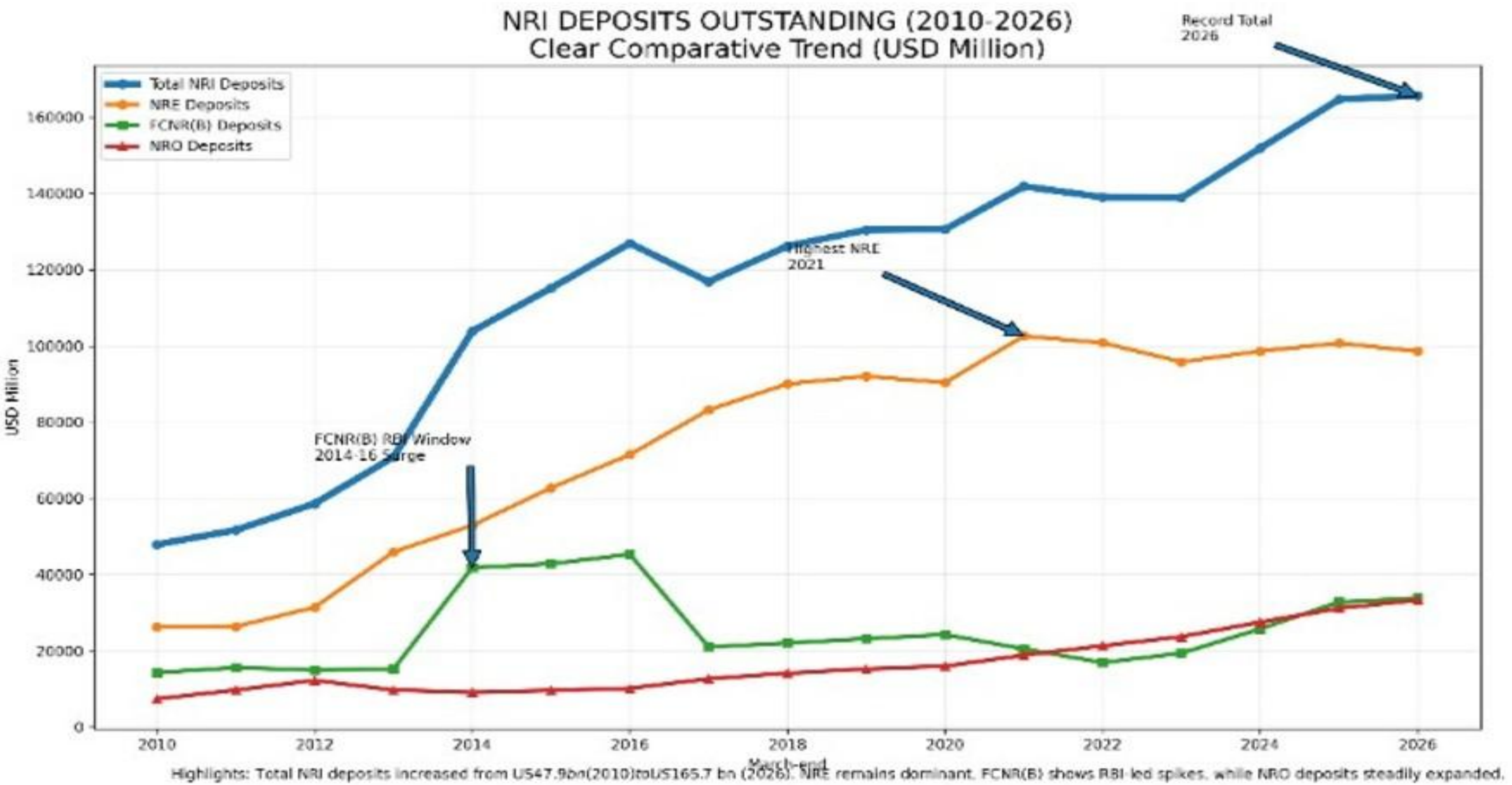
					Ratio in NRI Deposit		
YEAR END MAR	NR(E)RA	FCNR(B)	NRO	NRI	NR(E)RA	FCNR(B)	NRO
2010	26251	14258	7381	47890	55	30	15
2011	26378	15597	9707	51682	51	30	19
2012	31408	14968	12232	58608	54	26	21
2013	45924	15188	9710	70822	65	21	14
2014	52908	41823	9114	103845	51	40	9
2015	62746	42824	9593	115163	54	37	8
2016	71468	45316	10145	126929	56	36	8
2017	83213	21002	12652	116867	71	18	11
2018	90035	22026	14121	126182	71	17	11
2019	92017	23170	15236	130423	71	18	12
2020	90367	24244	15969	130580	69	19	12
2021	102579	20473	18842	141894	72	14	13
2022	100801	16918	21303	139022	73	12	15
2023	95817	19363	23699	138879	69	14	17
2024	98624	25733	27522	151879	65	17	18
2025	100733	32809	31135	164677	61	20	19
2026	98564	33756	33334	165654	60	20	20

FCNR(B) vs NRI DEPOSITS OUTSTANDING

(US$ Million) | Year-end March 2010 – March 2026

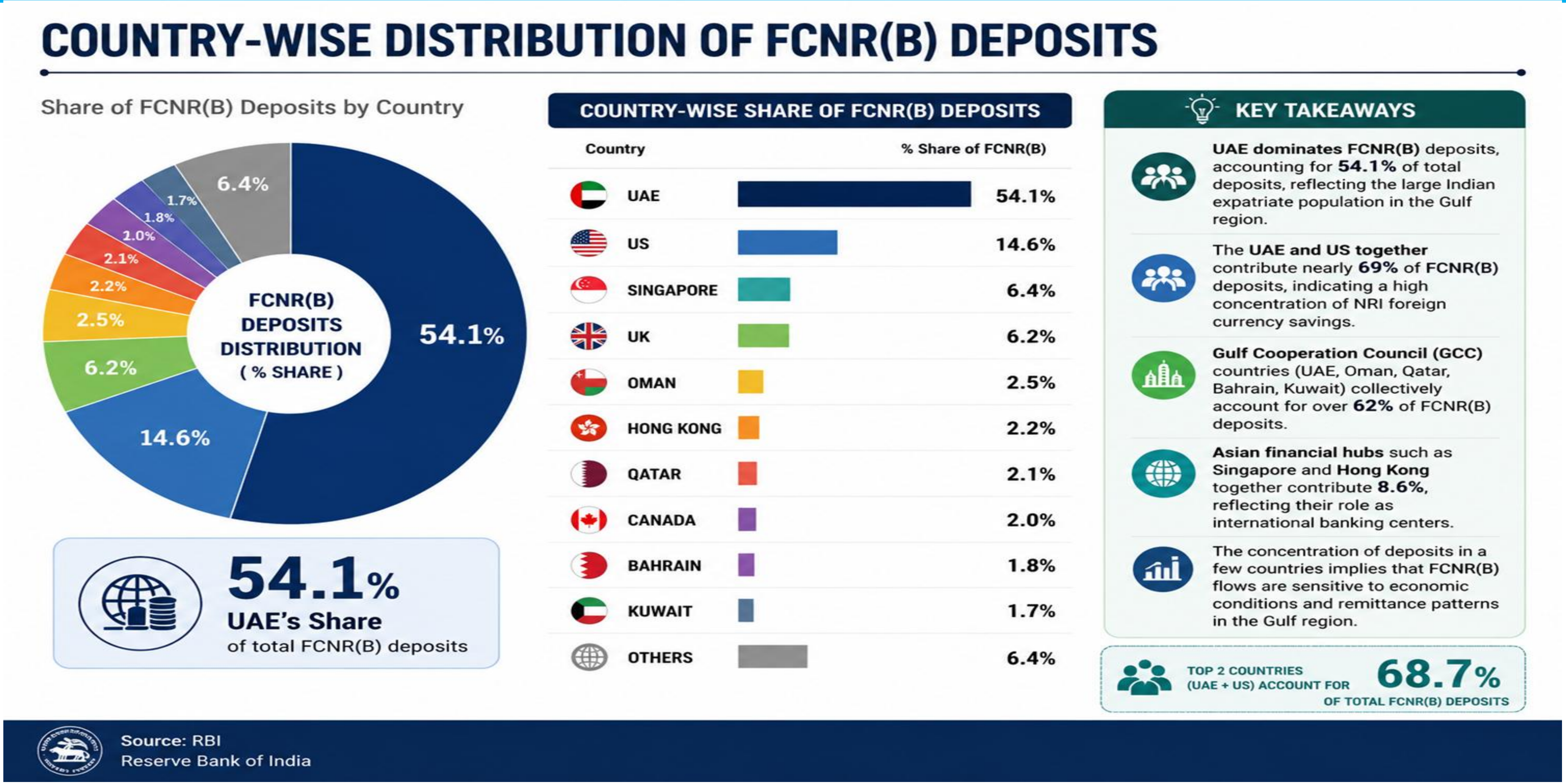


Note: 1. Data in US$ Million 2. Year refers to Year-end March


NRI DEPOSITS OUTSTANDING (2010-2026)
Clear Comparative Trend (USD Million)
Record Total
2026
Total NRI Deposits
NRE Deposits
FCNR(B) Deposits
NRO Deposits
Highest NRE
2021
FCNR(B) RBI Window
2014-16 Surge
USD Million
0
20000
40000
60000
80000
100000
120000
140000
160000
2010
2012
2014
2016
2018
2020
2022
2024
2026
March-end
Highlights: Total NRI deposits increased from US47.9bn(2010)toUS165.7 bn (2026). NRE remains dominant. FCNR(B) shows RBI-led spikes, while NRO deposits steadily expanded.

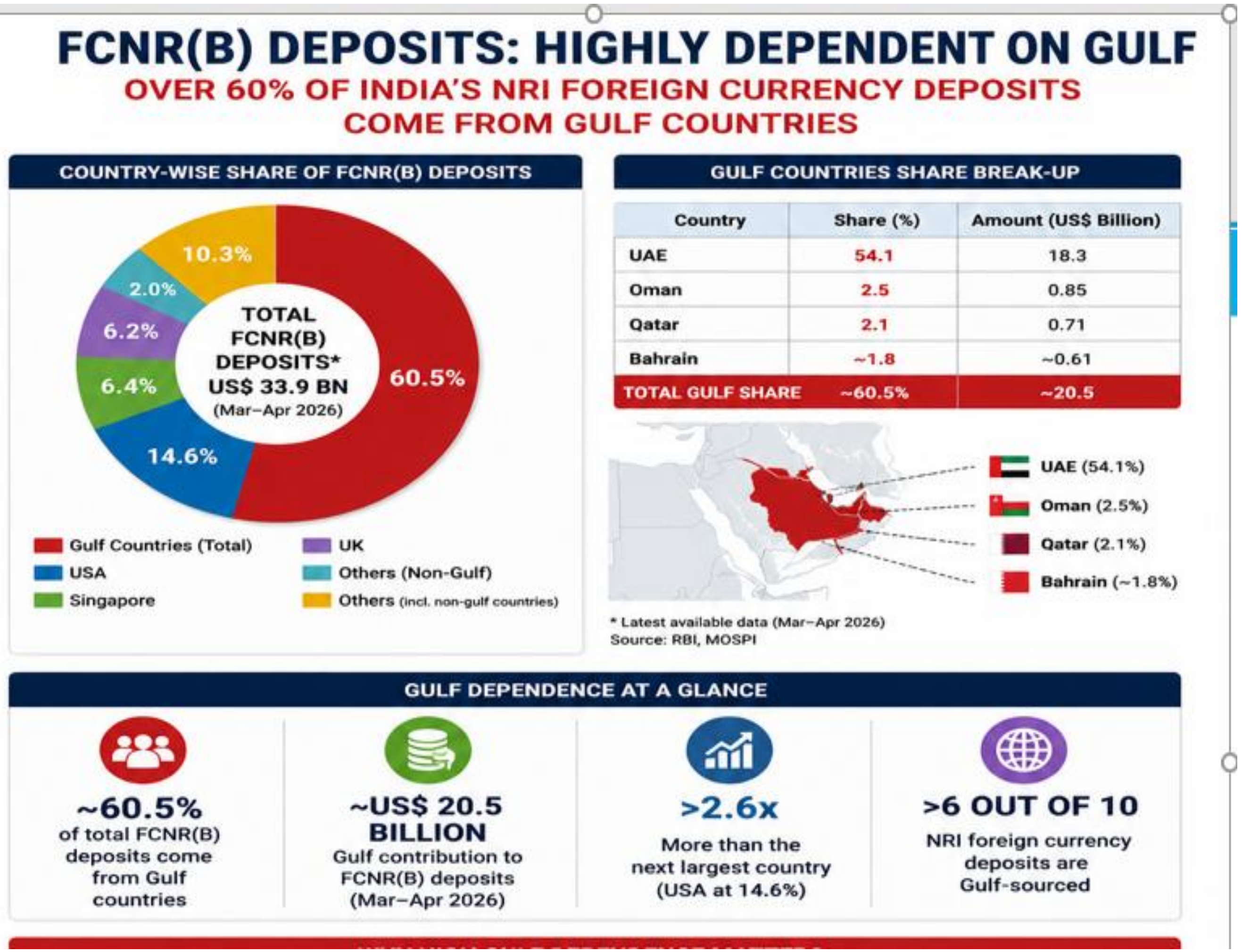
Internal

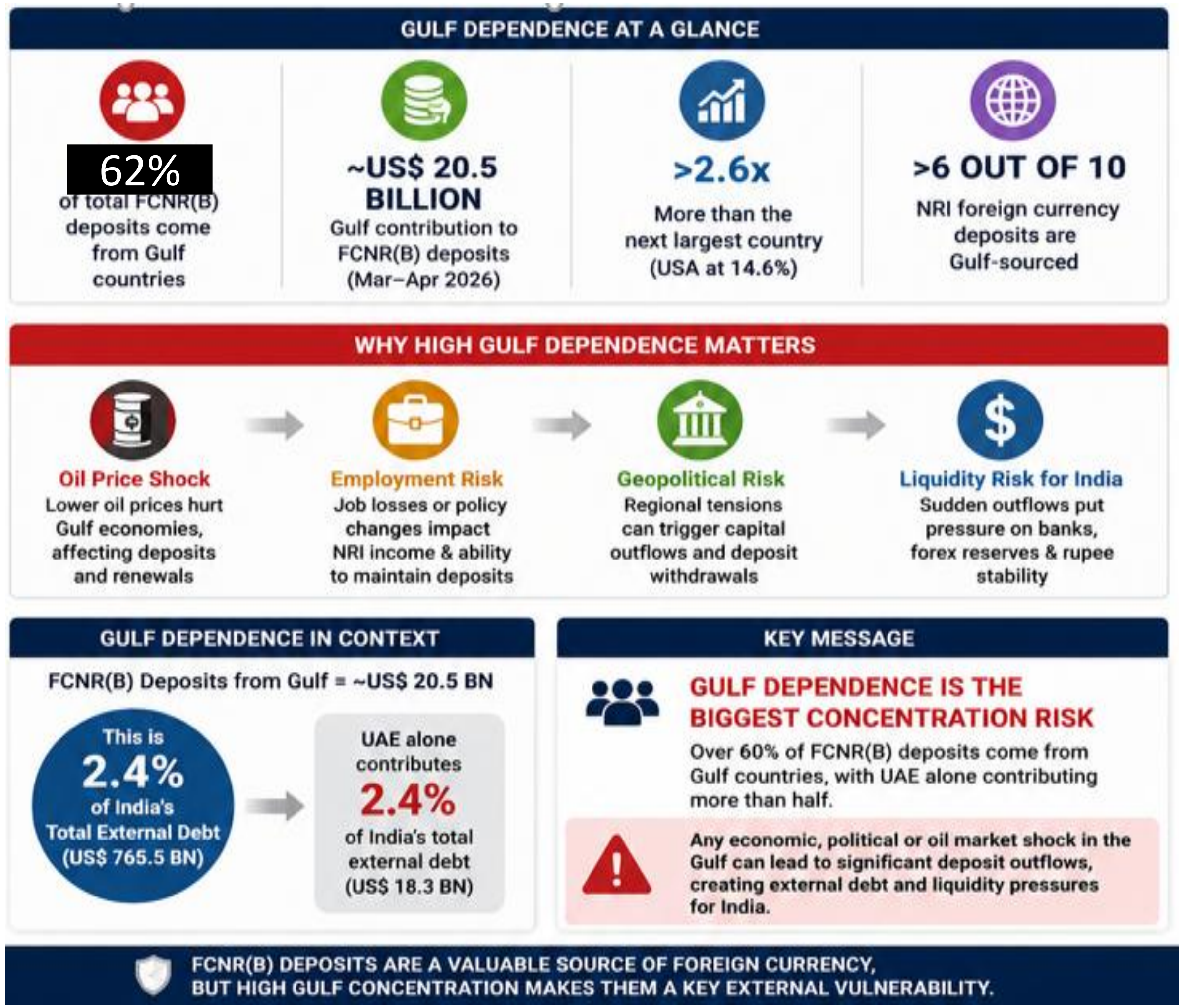
Countrywide Dependence on FCNR (B) Deposit : UAE + US = 68% Share !



Internal

Dependency on Gulf Economies is a Concentration Risk ! (2.4% of External Debt)





FCNR Deposit % of External Debt : It Wont be Alarming !

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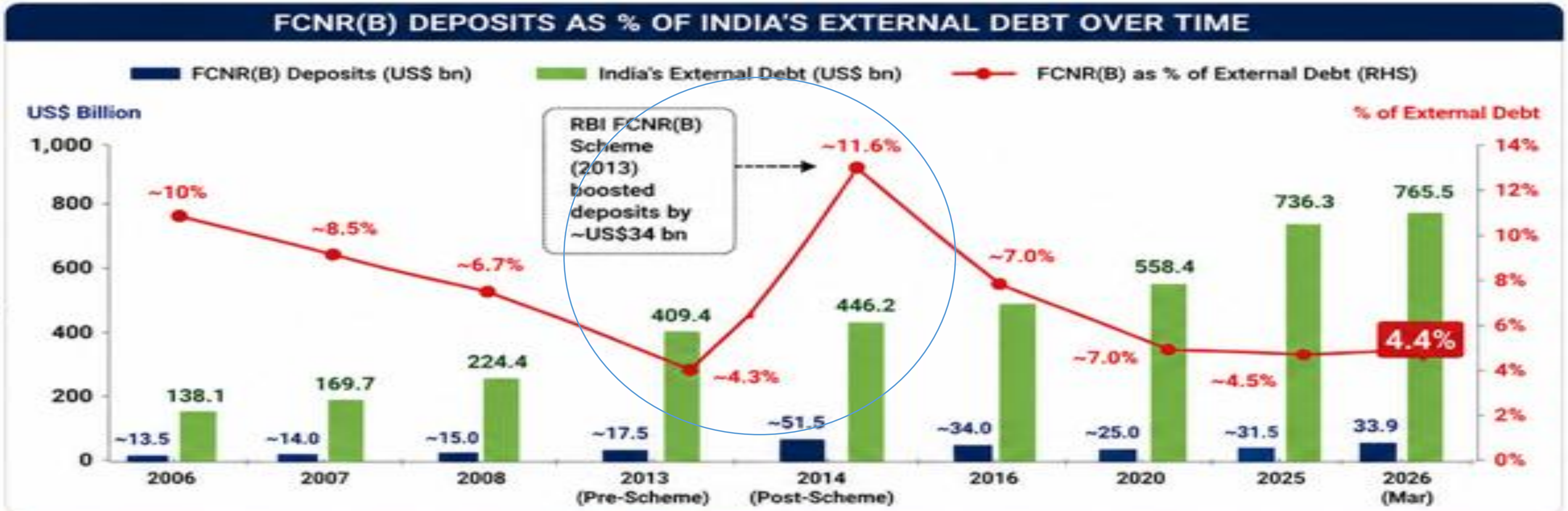

DATA TABLE

Year	2006	2007	2008	2013 (Pre-Scheme)	2014 (Post-Scheme)	2016	2020	2025	2026 (Mar)
FCNR(B) Deposits (US$ billion)	~12–15*	~13–15*	~14–16*	~17–18*	~51–52**	~34**	~24–26	~31–32	33.9
India's External Debt (US$ billion)	138.1	169.7	224.4	409.4	446.2	485.6	558.4	736.3	765.5
FCNR(B) as % of External Debt	~9–11%‡	~8–9%‡	~6–7%‡	~4–5%‡	11.5–11.7%**	7.0%	~4.5%	~4.3%	4.4%

*Estimated from historical FCNR(B) share within NRI deposits due to absence of standalone annual RBI data.
**Reflects special FCNR(B) mobilization of about US$34 billion under the 2013 RBI swap scheme.
Source: RBI (External Debt Statistics, Banking Statistics, Press Releases)

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Economic Research Vertical

Madhavankutty G (Chief Economist)

Virendra Kumar Soni (Senior Manager)

For Suggestions and views please contact, Economic Research Vertical

080-2222 3169 (Chief Economist)
080-2227 3275 (Section)

chiefeconomist@canarabank.com
hoersection@canarabank.com

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