

PRESS RELEASE

Union Bank of India reduces the Marginal Cost of Lending Rates

Union Bank of India reduced the Marginal Cost of Lending Rates by 65 bps to 90 bps effective from 1st January 2017. The revised 1-Year MCLR stands at **8.65%**. With this, the total reduction since October 2016 in MCLR is 75 bps to 100 bps for various tenors.

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