

## UNION BANK EXPECTS MCLR TO SOFTEN FURTHER

**Mumbai- August 9, 2019:** Union Bank of India today in its ALCO meeting considered the liquidity situation and interest rate scenarios specifically considering impact of recent cut in Repo rate by RBI of 35 bps. The Bank since February 2019 has reduced MCLR in various tranches up to 30 bps last effective from August 2019. However, looking to the current liquidity and interest rate scenario it expects MCLR to further soften upto 15 bps. In order to provide better interest rate transmission it shall soon link its Housing and Vehicle loan portfolio to Repo rate from the current MCLR.

XXXXXXXXXX

PRESS RELEASE

---

Released on behalf of Union Bank of India by:-

M Venkatesh, GM, Corporate Communication; Tel: 22896300; E-mail: [muchal.venkatesh@unionbankofindia.com](mailto:muchal.venkatesh@unionbankofindia.com)

Corporate Communications Division, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400 021.