

MAS 756

16 Oct 1998

NOTICE TO BANKS
BANKING ACT, CAP 19

Circulars No. BM 9/75 dated 5 July 1975, BM 4/76 dated 21 July 1976, BM 3/78 dated 8 May 1978 and Notice to Banks MAS 620 dated 1 November 1983 are cancelled.

Deposit and Lending Rates

Pursuant to Section 54A of the Banking Act, banks should inform the Authority at least one working day in advance of any change in the following Singapore dollar interest rates:

- a. Lowest interest rate charged on overdrafts;
- b. Lowest lending rate charged on all other credit facilities;
- c. Prime lending rate;
- d. 20-year Housing loan rate; and
- e. Interest rates paid on all types of deposits from non-bank customers

Banks can write in or contact the Head, Exchange Rate Management & Domestic Markets Division, Markets and Investments Department by facsimile (No: 6229 9491) or telephone (No: 6229 9484).

Last modified on 19/3/2007