



## SBI raises interest rate on bulk term deposits by 40-90 basis points

Deposits of Rs 2 crore or above for 5-10-year tenor and 3-5 year tenor will fetch an interest rate of 4.50 % as against 3.60 per cent earlier, a hike of 90 bps, according to SBI's website.



The country's largest lender, State Bank of India (SBI), has raised the interest rate on its bulk term deposits (Rs 2 crore and above) by 40 – 90 basis, effective May 10.

Consequently, deposits of Rs 2 crore or above for 5–10-year tenor and 3-5-year tenor will fetch an interest rate of 4.50 per cent as against 3.60 per cent earlier, a hike of 90 bps, according to SBI's website.

Bulk deposits for 2-3-year tenor will now fetch an interest rate of 4.25 per cent versus 3.60 per cent earlier, and deposits in the 1 – 2-year bucket will have an interest rate of 4 per cent as...[read more](#)