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BCB-REVISE

BUMIPUTRA-COMMERCE REVISES INTEREST RATES FOR BLR AND FIXED DEPOSIT

KUALA LUMPUR, May 26 (Bernama) -- Bumiputra-Commerce Bank (BCB) Bhd announced today that its Base Lending Rate (BLR) will be revised downwards to 6.00 percent per annum (p.a.) from 6.40 percent, effective May 24.

This is in line with the government's decision to reduce the BLR by 50 basis points announced by Prime Minister Datuk Seri Dr Mahathir Mohamad in the new economic package last Wednesday, BCB said in a statement here today.

It said that consequently, interest rates on all loans and advances pegged to the BLR will be adjusted downwards accordingly.

BCB last revised its BLR on Sept 28, 2001, from 6.80 percent p.a. to 6.40 percent p.a.

BCB also announced that it has re-adjusted upwards its interest rates payable for fixed deposits for nine to 12-months (tier-1 only), effective last Friday, May 23.

The nine-, 10-, 11- and 12-month rates are now at 3.05, 3.15, 3.30 and 3.70 percent p.a, respectively from 3.0, 3.0, 3.0 and 3.50 percent, previously.

Other tier-1 rates (for eight months and below) as well as tier-2 rates remained unchanged at 3.00 percent p.a. -- BERNAMA

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