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8 JUNE 2026

FCNR(B) swap facility

Fresh deposits, 3 to 5 years.
SFC datasets report released.

3-5 yrs

DEPOSIT TENOR

USD

SWAP CURRENCY

243-I

SFC ARTICLE

Original concept illustration | Facts from cited sources

RBI

Swap facility.

SFC

Data report.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 8 June 2026, sources dated 6 to 8 June 2026

Editor's briefing and contents

An RBI swap facility for FCNR(B) deposits and a report on datasets for State Finance Commissions lead this edition.

Research cutoff: 8 June 2026, sources dated 6 to 8 June 2026

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Reading guide

2 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 7-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI introduces US Dollar-Rupee forex swap facility for fresh FCNR(B) deposits

8 June 2026 | Reserve Bank of India

An RBI notification of 8 June 2026 to AD Category-I banks, issued after the Governor's Statement of 5 June, introduces a US Dollar-Rupee forex swap facility for fresh FCNR(B) deposits mobilised for a minimum tenor of three years and a maximum of five years.

The facility covers fresh deposits in any freely convertible currency, including deposits renewed on maturity, but the swap with RBI is available in US dollars only. The swap tenor aligns with the tenor of the underlying deposits, and banks remain free to price these deposits within the overall ceiling under existing RBI guidelines. Banks must keep separate records with an audit trail for deposits covered under the scheme.

Key facts

Facility: USD-INR forex swap for fresh FCNR(B) deposits

Deposit tenor: minimum 3 years, maximum 5 years

Swap with RBI: US dollars only

Available to: AD Category-I banks

Exam takeaway: FCNR(B) is the Foreign Currency Non-Resident (Bank) deposit held in foreign currency by NRIs.

One-minute recall: RBI 8 June 2026: forex swap facility for fresh FCNR(B) deposits of 3 to 5 years.

Reserve Bank of India

Reports, Indices, Science and Technology

Report of the Committee on Datasets for State Finance Commissions released

8 June 2026 | Press Information Bureau

PIB said Chief Economic Advisor Dr V. Anantha Nageswaran released the Report of the Committee on Datasets for State Finance Commissions on 8 June 2026 in New Delhi, at an event of the Ministry of Panchayati Raj, in the presence of Secretary Vivek Bharadwaj.

In his keynote he said reliable, timely and granular data is essential for sound fiscal decisions and that State Finance Commissions can make sound recommendations only with access to such data. PIB's advance note stated that State Finance Commissions are constituted under Article 243-I of the Constitution to review the finances of Panchayati Raj Institutions and recommend principles for devolving funds to local governments.

Key facts

Report: Committee on Datasets for State Finance Commissions

Released by: Dr V. Anantha Nageswaran, CEA, on 8 June 2026

Organised by: Ministry of Panchayati Raj

SFCs: constituted under Article 243-I

Exam takeaway: State Finance Commissions are constitutional bodies under Article 243-I (Panchayats).

One-minute recall: CEA released the Report on Datasets for State Finance Commissions on 8 June 2026 (PIB).

Press Information Bureau

Rapid revision and vocabulary

RBI 8 June 2026: forex swap facility for fresh FCNR(B) deposits of 3 to 5 years.

CEA released the Report on Datasets for State Finance Commissions on 8 June 2026 (PIB).

FCNR(B): Foreign Currency Non-Resident (Bank) deposit.

AD Category-I bank: Bank authorised to deal in foreign exchange.

Forex swap: Exchange of currencies now and reversal later.

SFC: State Finance Commission.

CEA: Chief Economic Advisor.

Rapid-revision prompts

What is the new swap facility?

What tenor is covered?

What is Article 243-I?

Sources and publication information

Every figure comes from the linked source page for that story. Where an official page was not read, the story names the publication that reported it. Items we could not verify, or whose outcome was not settled, were left out. This edition has 2 stories because that is what we could verify for the day.

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