

Basel III Disclosures
For the period ended December 31, 2013

I. Table DF-2: Capital Adequacy

Regulatory capital assessment –

The Bank is subjected to Capital Adequacy guidelines stipulated by Reserve Bank of India (RBI). As per capital adequacy guidelines under Basel III, the Bank is required to maintain minimum Capital Adequacy Ratio (CAR) of at least 9%, minimum Tier I CAR of 6.5%, minimum Common Equity Tier I (CET I) CAR of 5% by March 31, 2014. In line with RBI guidelines, the Bank has adopted Standardized Approach for Credit Risk, Standardized Duration Approach for Market Risk and Basic Indicator Approach for Operational Risk while computing CAR as per Basel III.

As on December 31, 2013, total CAR of the Bank as per Basel III stood at 13.46%, well above regulatory minimum requirement of 9%. Tier I CAR of the Bank stood at 13.15% and CET I CAR at 13.15%.

Assessment of adequacy of Capital to support current and future activities –

The Bank has a comprehensive Internal Capital Adequacy Assessment Process (ICAAP) which is approved by the Board of Directors (Board). Under ICAAP, the Bank determines adequacy of capital to meet regulatory norms, current and future business needs, including stress scenarios. ICAAP evaluates and documents all risks and substantiates appropriate capital allocation for not only risks identified under Pillar 1 (i.e. Credit, Market and Operational Risk) but for the ones identified under Pillar 2 as well.

ICAAP enables the Bank to ensure the adequacy of capital to take care of the future business growth and various other risks that the Bank is exposed to, so that the minimum capital required is maintained on a continuous basis and also at the times of changing economic conditions / economic recession. The Bank takes into account both quantifiable and non-quantifiable risks while assessing capital requirements. The Bank considers the following risks as material and has considered these while assessing its capital requirements:

- Credit Risk
- Market Risk
- Operational Risk
- Interest Rate Risk in banking Book
- Liquidity Risk
- Credit Concentration Risk
- Business Risk
- Strategic Risk
- Compliance Risk
- Reputation Risk
- Technology Risk

The Bank has also implemented a Board approved Stress Testing framework. This involves the use of various techniques to assess the Bank's vulnerability to plausible but extreme stress events. The stress tests cover stresses related to Credit Risk, Market Risk, Operational Risk, Liquidity Risk as well as Interest Rate Risk. Tolerance limits have also been defined for these stress tests. The stress tests are performed at periodic intervals and results are reported to the Board.

As per Bank's assessment, the Bank believes that its current robust capital adequacy position, adequate headroom available to raise capital, demonstrated track record for raising capital and adequate flexibility in the balance sheet structure and business model, the capital position of the Bank is expected to remain robust.

Capital requirements for various risks –

A summary of Bank's capital requirement for credit, market and operational risk along with CAR as on December 31, 2013 is presented below:

(` in crore)

SN	Particulars	31.12.2013
(a)	Capital requirements for Credit risk:	
	- Portfolios subject to standardized approach	892.82
	- Securitization exposures	-
(b)	Capital requirements for Market risk:	
	Standardized duration approach	
	- Interest rate risk	124.58
	- Foreign exchange risk (including gold)	4.05
	- Equity risk	35.06
(c)	Capital requirements for Operational risk:	
	- Basic indicator approach	53.06
(d)	Capital Adequacy Ratios	
	- Total Capital Adequacy Ratio	13.46 %
	- Tier-1 Capital Adequacy Ratio	13.15 %
	- Common Equity Tier-1 Capital Adequacy Ratio	13.15 %

II. Table DF-3: Credit Risk: General Disclosures:

Policy and Strategy for Credit Risk Management –

Credit Risk is defined as the probability of losses associated with reduction in credit quality of borrowers or counterparties leading to non-payment of dues to the bank. In the Bank's portfolio, losses arise from default due to inability or unwillingness of a customer or counterparty to meet commitments in relation to lending, trading, settlements, or any other financial transaction.

The Bank has put in place Commercial Credit Policy, Investment Policy, Recovery Policy, Risk Management Policy, Policy on Transfer of Asset through Securitization & Direct Assignment of cash flows, Retail Assets Credit Policy duly approved by the Board whereby credit risk can be identified, quantified and managed within the framework that is considered consistent with the scale, size of business and risk appetite of the Bank. These policies prescribe various methods for credit risk identification, measurement, grading, monitoring, reporting, risk control / mitigation techniques and management of problem loans / credit.

Credit Risk Management is ensured through following initiatives:

- A rigorous control framework from which only authorized departures are permitted;
- Clear, agreed roles and responsibilities;
- Qualified, experienced and well-motivated personnel;
- A predetermined credit risk measurement and monitoring methodology;
- Process of identifying Watch Listed and Special Mention Accounts for appropriate corrective action;
- Consistent reporting and relevant MIS;
- A statement of operating principles;
- Robust systems, applications and data warehousing architecture.

Organizational Structure for Credit Risk Management function –

The organizational structure of the Bank for Credit Risk Management function has the Board of Directors at the apex level that maintains overall oversight on the management of risks. The Risk Management Committee of Board (RMCB) devises policy and strategy for integrated risk management which includes credit risk. RMCB approves the Bank's credit policies, prudential exposure limits, business segments, credit assessment and approval system, margin and collateral management, credit documentation, credit pricing framework, credit administration and monitoring system, non-performing assets management policy, credit risk management system and exception management.

At operational level, Management Credit Committee (MCC) is responsible for operationalizing the credit policy and implementing credit framework. An Executive Credit Committee (ECC), sub-level committee of MCC has also been constituted which is responsible for approval of deviations as per authority matrix. The ECC has no financial powers.

The roles and responsibilities of the key functions involved in credit risk management are as detailed below:

- Credit Risk Department (CRD) – The CRD has an independent reporting to Chief Risk Officer (CRO) of the Bank and has credit recommendation and approval authorities at different levels. The CRD takes decisions on all applications in accordance with policies applicable to the specific proposal / product / scheme. To ensure complete independence, and to avoid any conflict of interest, the CRD is not assigned any business targets.
- Credit Administration Department (CAD) – The CAD at Corporate / Regional level acts as the third eye after business and CRD to ensure compliance with the Bank's policies and prudent lending requirements.
- Recoveries and Collections – The Recovery Department monitors NPA's and manages restructuring of advances after examining viability of the unit, follows up for recoveries very closely and provides guidance to the RM's / Branch Managers responsible for collections and actively participates in the recovery effort where warranted.
- Portfolio Risk – The primary responsibility of Portfolio Risk include overall portfolio analysis and reporting the same to Board, review of internal rating system, monitoring prudential limits and loan reviews.

Credit risk measurement, mitigation, monitoring & reporting systems –

Credit Origination and Appraisal System –

There are separate Credit Origination and Appraisal Processes for Wholesale and Retail segments. Within the Wholesale segment, Bank has adopted underwriting standards for different client segments that is based, inter alia, on internal risk ratings, availability of security and other risk parameters. The credit sanctions are provided by experienced credit professionals and / or credit committees with delegated approval authorities as per Bank's Board approved credit policy, basis detailed appraisal memorandum that takes into account business and financial risks of the proposal. Separate Underwriting Standards have also been put in place for different business segments. The Retail segment, on the other hand, relies largely on standardized product programs for credit risk assessment and approvals.

Credit Rating Framework –

The Bank has put in place an internal rating system for Wholesale segment. The rating system uses various models, depending upon size of company as well as specialized models for Non-Banking Finance Companies (NBFC) and Micro Finance Institutions (MFI). The internal rating system is a step towards migration to Advanced Approach for Credit Risk as per New Capital Adequacy Framework (NCAF).

The rating system is based on a two dimensional rating framework, Borrower Rating and Facility Rating. The Borrower Rating is determined first, which is based on assessment of Industry Risk, Business Risk, Management Risk and Financial Risk along with Project Risk / Conduct of Account (if applicable). This is calibrated to the Probability of Default (PD). The Facility Rating is based on Borrower Rating, and takes into account security structure, therefore is a combination of PD and LGD (Loss Given Default).

Besides, the Bank continues to endeavor to have all facilities above ` 5 Cr., to have external ratings.

Credit Documentation –

The objective of credit documentation is to clearly establish the debt obligation of borrower to the Bank. In most cases, standardized set of documents are used as applicable, depending upon the type of credit facilities and the borrower entity. In cases of credit facilities for structured finance / customized credit facilities for which standard documents have not been prescribed or are not appropriate, the documentation would be done on case to case basis in consultation with the Legal department / outside lawyers.

Delegation of powers –

The Bank has adopted 'Four Eyes' principle for credit approval. The principle dictates that generally at least two people must create, examine and approve a credit proposal. Most of the loan proposals require Joint Signature Approvals (JSA). This helps to avoid credit approval based on judgment of one functionary alone, ensures compliance and reduces risk from errors & prejudices. The Bank has also adopted Committee Approach for sanctioning high value credit proposals. Board Credit Committee (BCC), Management Credit Committee (MCC) approves credit proposals as per authority matrix.

Post Sanction Monitoring –

The Bank has evolved a process to ensure end-use of funds is for the purpose for which credit limits are sanctioned. Further, it is ensured that the security obtained from borrowers by way of hypothecation, pledge, etc. are not tampered with in any manner and are adequate.

Early Warning System (EWS) –

The Bank follows EWS for early identification of problem loans. EWS works on the basis of various pre-defined symptoms. Such accounts are closely monitored by Relationship Managers (RMs), CRD, Special Mention Assets (SMA) Group and CAD.

Out of these, accounts which exhibit high degree of stress are classified as "Watch List" accounts. Remedial action plans for these accounts are developed. Such accounts are monitored very closely by Senior Management as well as Board.

Review / Renewal of Loans –

After a credit facility is sanctioned and disbursed, follow-up and reviews are conducted at periodic intervals. All funded and non-funded facilities granted to a customer are reviewed at least once a year or at more frequent intervals, as warranted. In addition, mid-term reviews are stipulated for Watch-Listed/ provisioned accounts.

Credit Pricing –

Pricing of loans / advances / cash credit / overdraft or any other financial accommodation granted / provided / renewed or discounted usance bills is in accordance with the directives on interest rates on advances issued by RBI as well as internal policies of the bank. The Bank has also adopted Risk Based Pricing for different categories of customers.

Credit Portfolio Analysis –

Credit portfolio analysis is carried out at periodic intervals to review entire credit portfolio of the Bank to monitor growth, distribution, concentration, quality, compliance with RBI guidelines & policies of the Bank, accounts under Watch-List category etc. The same is monitored / reviewed by Board / RMCB.

Loan Review Mechanism (LRM) –

The Bank has implemented LRM framework in line with RBI guidelines. The primary objective of LRM includes monitoring effectiveness of loan administration, compliance with internal policies of Bank and regulatory framework, monitor portfolio quality concentrations, post sanction follow-ups and appraising top management with information pertaining to the audit finding for further corrective actions.

Credit Audit –

The Bank has implemented Credit Audit framework. It assists in early warning signals and supports remedial measures, recommend corrective action for improving the overall credit quality and credit administration. The focus of credit audit is on pre-sanction, sanction and monitoring processes at borrower level and at overall portfolio from a credit process perspective.

Non-performing Assets (NPA) –

An asset, including a leased asset, becomes non-performing when it ceases to generate income for the Bank.

A non-performing asset (NPA) is a loan or an advance where:

- i) Interest and/ or installment of principal remain overdue for a period of more than 90 days in respect of a term loan. Any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.
- ii) The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted;
- iii) Installment of principal or interest thereon remains overdue for two crop seasons for short duration crops, and one crop season for long duration crops;
- iv) The account remains 'out of order' in respect of an Overdraft/ Cash Credit (OD/CC). An account is treated as 'out of order' if:

- a. the outstanding balance remains continuously in excess of the sanctioned limit / drawing power for more than 90 days; or
 - b. where outstanding balance in principal operating account is less than sanctioned limit / drawing power, but there are no credits continuously for 90 days as on the date of balance sheet or credits are not enough to cover interest debited during the same period;
- v) The regular/ ad hoc credit limits have not been reviewed/ renewed within 180 days from the due date / date of ad-hoc sanction;
- vi) Drawings have been permitted in working capital account for a continuous period of 90 days based on drawing power computed on the basis of stock statements that are more than 3 months old, even though the unit may be working or the borrower's financial position is satisfactory;
- vii) Bank Guarantees/ Letters of Credits devolved on the Bank which are not reimbursed by the customer within 90 days from the date of payment;
- viii) A loan for an infrastructure / non-infrastructure project will be classified as NPA during any time before commencement of commercial operations as per record of recovery (90 days overdue), unless it is restructured and becomes eligible for classification as 'standard asset';
- ix) A loan for an infrastructure (/ non-infrastructure) project will be classified as NPA if it fails to commence commercial operations within 2 years (/ 6 months) from original date of commencement of commercial operations, even if it is regular as per record of recovery, unless it is restructured and becomes eligible for classification as 'standard asset'.
- x) The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of RBI guidelines on securitization;
- xi) In respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

Non- performing Investments (NPI) –

NPI is one where:

- i) Interest / installment (including maturity proceeds) is due and remains unpaid for more than 90 days;
- ii) The fixed dividend is not paid in case of preference shares;
- iii) In case of equity shares, in the event investment in shares of any company is valued at Re.1 per company on account of non-availability of latest balance sheet in accordance with RBI instructions;
- iv) If any credit facility availed by the issuer is NPA in the books of the bank, investment in any of the securities issued by the same issuer would be treated as NPI and vice versa;
- v) The investments in debentures / bonds which are deemed to be in the nature of advance would also be subjected to NPI norms as applicable to investments.

Quantitative Disclosures –

(a) Total gross credit risk exposures*, Fund based and Non-fund** based separately:
(` in crore)

Category	31-12-2013
Fund Based	12,073.32
Advances	8,329.28
Investment in Banking book	2,074.22
All other Assets	1,669.82
Non-Fund Based	2,557.66
Total	14,630.98

* Represents book value as on 31st December.

** Guarantees given on behalf of constituents, Acceptances, Endorsements & other Obligations, Liability on account of outstanding forward exchange contracts (credit equivalent amount).

(b) Geographic distribution of exposure*, Fund based & Non- fund** based separately
(` in crore)

Category	31-12-2013		
	Domestic	Overseas	Total
Fund Based	11,974.56	98.76	12,073.32
Non-Fund Based	2,548.88	8.78	2,557.66
Total	14,523.44	107.54	14,630.98

* Represents book value as on 31st December;

** Guarantees given on behalf of constituents, Acceptances, Endorsements & other Obligations, Liability on account of outstanding forward exchange contracts (credit equivalent amount).

(c) Industry type distribution of exposures*- Funded & Non-funded**
(` in crore)

Industry Code	Industry Name	31.12.2013		% to Total
		Fund Based	Non Fund Based	
1	A. Mining and Quarrying (A.1 + A.2)	65.76	-	0.52%
11	A.1 Coal	65.76	-	0.52%
12	A.2 Others	-	-	0.00%
2	B. Food Processing (Sum of B.1 to B.5)	978.47	25.20	7.91%
21	B.1 Sugar	256.46	9.87	2.10%
22	B.2 Edible Oils and Vanaspati	201.11	0.36	1.59%
23	B.3 Tea	-	-	0.00%

24	B.4 Coffee	196.32	-	1.55%
25	B.5 Others	324.58	14.97	2.68%
3	C. Beverages (excluding Tea & Coffee) and Tobacco (Sum of C.1 & C.2)	0.08	0.03	0.00%
31	C.1 Tobacco and tobacco products	0.08	-	0.00%
32	C.2 Others	-	0.03	0.00%
4	D. Textiles (Sum of D.1 to D.6)	256.52	2.13	2.04%
41	D.1 Cotton	175.11	-	1.38%
42	D.2 Jute	-	-	0.00%
43	D.3 Handicraft/ Khadi (Non Priority)	-	-	0.00%
44	D.4 Silk	-	-	0.00%
45	D.5 Woolen	-	-	0.00%
46	D.6 Others	81.41	2.13	0.66%
47	Out of D (i.e. Total Textiles) to Spinning Mills	-	-	0.00%
5	E. Leather and Leather Products	-	-	0.00%
6	F. Wood and Wood products	1.80	-	0.01%
7	G. Paper and Paper Products	108.08	4.60	0.89%
8	H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	20.20	-	0.16%
9	I. Chemicals and Chemical Products (Dyes, Paints etc.) Sum of I.1 to I.4)	371.23	89.45	3.63%
91	I.1 Fertilizers	15.91	15.27	0.25%
92	I.2 Drugs and Pharmaceuticals	210.20	26.67	1.87%
93	I.3 Petro-chemicals (excluding under Infrastructure)	37.39	47.51	0.67%
94	I.4 Others	107.73	-	0.85%
10	J. Rubber, Plastic and their products	42.90	16.77	0.47%
11	K. Glass & Glassware	0.17	-	0.00%
12	L. Cement and Cement Products	109.63	7.75	0.93%
13	M. Basic Metal and Metal Products (M.1 & M.2)	336.89	75.07	3.25%
131	M.1 Iron and Steel	124.64	71.49	1.55%
132	M.2 Other Metal and Metal Products	212.25	3.58	1.70%
14	N. All Engineering (N.1 & N.2)	193.62	58.46	1.99%
141	N.1 Electronics	-	-	0.00%
142	N.2 Others	193.62	58.46	1.99%
15	O. Vehicles, Vehicle Parts and Transport Equipments	67.22	43.16	0.87%
16	P. Gems and Jewellery	10.62	0.27	0.09%

17	Q. Construction	413.25	136.41	4.33%
18	R. Infrastructure (Sum R.1 to R.4)	534.64	441.44	7.69%
181	R.1 Transport(Sum of R.1.1 to R.1.5)	124.05	137.02	2.06%
1811	R.1.1. Railways	-	-	0.00%
1812	R.1.2 Roadways	124.05	64.85	1.49%
1813	R.1.3 Airport	-	-	0.00%
1814	R.1.4 Waterways	-	-	0.00%
1815	R.1.5 Ports	-	72.17	0.57%
182	R.2 Energy (Sum of R.2.1 to R.2.4)	359.92	62.58	3.33%
1821	R.2.1 Electricity (generation-transportation and distribution)	359.92	62.58	3.33%
18211	R.2.1.1 State Electricity Boards	-	-	0.00%
18212	R.2.1.2 Others	-	-	0.00%
18213	R.2.3 Power Generation	203.34	56.88	2.05%
18214	R.2.4 Power transmission / Distribution	156.58	5.70	1.28%
1822	R.2.2 Oil (storage and pipeline)	-	-	0.00%
1823	R.2.3 Gas/LNG (Storage and pipeline)	-	-	0.00%
1824	R.2.4 Others	-	-	0.00%
183	R.3 Telecommunication	-	241.20	1.90%
184	R.4 Others	50.67	0.64	0.41%
1841	R.4.1 Water sanitation	0.49	0.64	0.01%
1842	R.4.2 Social & Commercial Infrastructure	-	-	0.00%
1843	R.4.3 Others	50.18	-	0.40%
19	S. NBFC	1757.75	78.78	14.47%
20	T. Traders	542.01	128.04	5.28%
21	U. Other Services	1380.68	373.26	13.82%
22	V. Other Industries	669.23	54.03	5.70%
23	All Industries (Sum of A to V)	7860.75	1534.85	74.05%
24	Residuary Other Advances (to tally with book value) [a+b+c]	2514.32	1022.81	27.88%
241	a. Education Loan	1.34	-	0.01%
242	b. Aviation Sector	75.00	-	0.59%
243	c. Other Residuary Advances	2437.98	1022.81	27.28%
Less	Bills Re-discounted	-244.86	-	-1.93%
25	Total	10130.21	2557.66	100.00%

As on December 31, the Bank's exposure to the industries stated below was more than 5% of the total gross credit exposure:

Sr. No.	Industry classification	Percentage of the total gross credit exposure as on 31-12-2013
1.	NBFC	14.47%
2.	Food Processing	7.91%
3.	Infrastructure	7.69%
4.	Traders	5.28%

* Represents book value as on 31st December, gross advances and investments through credit substitutes;

** Guarantees given on behalf of constituents, Acceptances, Endorsements & other Obligations and Liability on account of outstanding forward exchange contracts (credit equivalent amount).

(d) Residual contractual maturity breakdown of assets

As on 31-12-2013

(` in crore)

Maturity bucket	Cash, balances with RBI and other banks	Investments	Advances*	Other assets including fixed assets
1 day	590.89	155.00	235.80	-
2 to 7 days	35.91	5.68	214.71	18.34
8 to 14 days	20.53	1.20	103.95	14.80
15 to 28 days	46.07	17.13	661.29	-
29 days to 3 months	82.04	158.31	771.10	25.21
3 to 6 months	43.86	905.78	471.29	18.64
6 to 12 months	94.61	398.59	1,629.61	95.45
1 to 3 years	148.97	557.88	3,144.34	157.54
3 to 5 years	1.74	820.60	719.59	17.60
Over 5 years	0.87	2,126.83	580.56	252.36
Total	1,065.49	5,147.00	8,532.24	599.94

*Includes bills re-discounted.

(e) Non-Performing Assets (NPA) –

(₹ in crore)

SN	Particulars	31-12-2013
(a)	Amount of NPAs (Gross)	79.20
	- Substandard	44.59
	- Doubtful 1	2.15
	- Doubtful 2	15.95
	- Doubtful 3	1.02
	- Loss	15.49
(b)	Net NPAs	37.30
(c)	NPA ratios	
	- Gross NPAs to gross advances	0.95%
	- Net NPAs to Net advances	0.45%
(d)	Movement of NPAs (Gross)	
	- Opening balance as on 01.04.2013	25.90
	- Additions	60.64
	- Reductions	7.34
	- Closing balance as on 31.12.2013	79.20
(e)	Movement of provisions for NPAs	
	- Opening balance as on 01.04.2013	19.02
	- Provisions made during the period	25.83
	- Write-off / Write-back of excess provisions during the period	2.95
	- Closing balance as on 31.12.2013	41.90

(f) NPI and movement of provision for depreciation of NPIs –

(₹ in crore)

SN	Particulars	31-12-2013
(a)	Amount of Non- Performing Investments	-
(b)	Amount of provisions held for Non- Performing Investments	-
(c)	Movement of provisions for Non - Performing & depreciation on investments	
	- Opening balance as on 01.04.2013	0.21
	- Provisions made during the period	78.67
	- Write-off	-
	- Write-back of excess provisions	72.92
	- Closing balance as on 31.12.2013	5.96

III. Table DF-4 - Credit Risk: Disclosures for Portfolios Subject to the Standardised Approach

Ratings used under Standardized Approach:

As stipulated by RBI, the Bank makes use of ratings assigned to domestic counterparties by following Eligible Credit Assessment Institutions (ECAI's) namely:

- CRISIL Limited;
- CARE Limited
- India Ratings & Research Private Limited (earlier known as Fitch India);
- ICRA Limited;
- Brickwork Ratings India Pvt. Ltd (Brickwork);
- SMERA.

The Bank reckons external ratings for risk weighting purposes, if the external rating assessment complies with the guidelines stipulated by RBI.

Types of exposures for which each agency is used:

The Bank has used the solicited ratings assigned by the above approved credit rating agencies for all eligible exposures, both on balance sheet and off balance sheet, whether short term or long term, as prescribed in the RBI guidelines.

Process used for application of issue ratings to comparable assets in banking book:

Key aspects of the Bank's external ratings application framework are as follows:

1. The Bank uses only those ratings that have been solicited by the counterparty;
2. Where the facility provided by the Bank possesses rating assigned by approved ECAI, the risk weight of the claim is based on this rating;
3. The Bank also reckons external rating at the borrower (issuer) level as follows:
 - a. Where the Bank invests in a particular issue that has an issue specific rating, the risk weight of the claim is based on this assessment;
 - b. When a borrower is assigned a rating that maps to a risk weight of 150%, then this rating is applied on all unrated facilities of the borrower;
 - c. Unrated short term claim on counterparty is assigned a risk weight of at least one level higher than the risk weight applicable to the rated short term claim on that counterparty.

Quantitative Disclosures –

For exposure amounts after risk mitigation subject to the standardized approach, amount of a Bank's exposure (rated and unrated) in the following three major risk buckets as well as those that are deducted:

(` in crore)

Particulars	31-12-2013
- Below 100% risk weight	6,046.58
- 100% risk weight	7,497.90
- More than 100% risk weight	1,086.50
- Deducted	-