Government of India announces the sale of 11.10 per cent Government Stock, 2003 & 11.68 per cent Government Stock, 2006 through price based auction

May 11, 2000

The Government of India has announced auction of 11.10 per cent Government Stock, 2003 & 11.68 per cent Government Stock, 2006 for an aggregate amount of Rs. 2,500 crore each (nominal).

The auctions will be price based and will be conducted by the Reserve Bank of India (RBI) at Mumbai on Monday, May 15, 2000. Bids, in the prescribed form obtainable form Regional Director, RBI, Public Debt Office, Fort, Mumbai should be submitted on Monday, May 15, 2000 during banking hours. On the basis of bids received, RBI will determine the minimum price at which offers will be accepted. The results of the auction will be announced on May 15, 2000 and payments by successful bidders will be during banking hours on May 16, 2000. The stock will qualify for the ready forward facility.

Bids for underwriting of the Government Securities under auction can be submitted by the primary dealers in the Government Securities Market up to 12.30 p.m. on May 13, 2000 to the Chief General Manager, Internal Debt Management Cell, Reserve Bank of India, Central Office, Fort, Mumbai 400 001

Alpana Killawala
General Manager

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