Eleven-year Government of India
Stock Auction Announced

May 26, 2000

The Government of India has announced an auction of Eleven-year Stock for Rs.5,000 crore. The auction will be conducted by the Reserve Bank of India (RBI) at Mumbai on Monday, May 29, 2000. Bids, in the prescribed form obtainable from the Regional Director, Reserve Bank of India, Public Debt Office, Fort, Mumbai should be submitted on Monday, May 29, 2000, during banking hours. On the basis of the bids received, the Reserve Bank of India will determine the maximum rate of yield at which offers will be accepted. The results of the auction will be announced on May 29, 2000, and payment by successful bidders will be during banking hours on May 30, 2000.

Bids for underwriting of the Government Security under auction can be submitted by the "Primary Dealers in the Government Securities Market" upto 12.30 p.m. on May 27, 2000 to the Chief General Manager, Internal Debt Management Cell, Reserve Bank of India, Central Office, Fort, Mumbai 400 001.

P. V. Sadanandan
Asstt. Manager

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