Auction of Government of India 12 year Stock

July 12, 2000

The Government of India has announced an auction of twelve year stock for Rs.2,500 crore (nominal). The auction will be yield based and will be conducted by the Reserve Bank of India at Mumbai on Monday July 17, 2000. Bids in the prescribed form obtainable from the Regional Director, Reserve Bank of India, Public Debt Office, Fort, Mumbai should be submitted on July 17, 2000 during banking hours. On the basis of bids received, the Reserve Bank will determine the maximum rate of yield at which offers will be accepted. The results of the auction will be announced on July 17, 2000 and payment by successful bidders will be during banking hours on July 18, 2000.

Bids for underwriting of the Government Security under auction can be submitted by the Primary Dealers in the Government Securities Market up to 12.30 p.m. on July 15, 2000 to the Chief General Manager, Internal Debt Management Cell, Reserve Bank of India, Central Office, Fort, Mumbai - 400 001.

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