

Repo/Reverse Repo Auction

August 7, 2000

In addition to regular auctions under the Scheme of Liquidity Adjustment Facility, Reserve Bank of India has announced a **three day** repos auctions in Government of India dated securities and Treasury Bills of all maturities (except 14-day Treasury Bills) on **August 8, 2000 (Tuesday)** for scheduled commercial banks and Primary Dealers holding SGL Account and Current Account with it at Mumbai.

The eligible banks/institutions may submit separate applications in the same format as in the case of LAF, before **11.00 a.m.** indicating the amount in Face value and the Repo rate in per cent rounded off to the nearest 5 basis points for Repo auction. The applications should be addressed to the Chief General Manager, Internal Debt Management Cell, Reserve Bank of India, Central Office, Mumbai and the tenders should be dropped in the box kept at the reception on the ground floor of the New Central Office Building. The applications may be accepted fully or partially. The result of the auctions will be announced by **12.30 p.m.** Payment by the successful bidders in the repo auction will be made on **August 8, 2000** up to **2.30 p.m.** and the repurchase by RBI will be on **August 11, 2000**, respectively. All other terms and conditions will remain the same as under LAF.

P.V. Sadanandan
Asstt. Manager

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