Government of India 11-year Stock Auction announced

November 21, 2000

Government of India have announced an auction of 11-year Government Stock for Rs.3,000 crore (nominal).

2. The auction will be yield based and will be conducted by the Reserve Bank of India (RBI) at Mumbai on Thursday, November 23, 2000. Bids in the prescribed form obtainable from the Regional Director, Reserve Bank of India, Public Debt Office, Fort, Mumbai should be submitted to him on November 23, 2000 during banking hours. On the basis of bids received, 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 November 23, 2000 and payment by successful bidders will be during banking hours on November 24, 2000. The new stock will qualify for the ready forward facility.

3. Bids for underwriting the issue of Government Security under auction can be submitted by the 'Primary Dealers in the Government Securities Market' up to 2.30 p.m. on November 22, 2000 to the Chief General Manager, Internal Debt Management Cell, Reserve Bank of India, Central Office, Fort, Mumbai 400 001.