Government of India 14-year Stock Auction announced

February 8, 2001

Government of India have announced an auction of a new 14-year Stock for Rs.3,000 crore (nominal).

The auction will be yield based and will be conducted by the Reserve Bank of India (RBI) at Mumbai on Saturday, February 10, 2001. 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 February 10, 2001 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 February 10, 2001 and payment by successful bidders will be during banking hours on February 12, 2001. The new stock will qualify for the ready forward facility.

Bids for underwriting the issue of the Government Security under auction can be submitted by the 'Primary Dealers in the Government Securities Market' up to 2.30 p.m. on February 9, 2001 to the Chief General Manager-in-Charge, Internal Debt Management Cell, Reserve Bank of India, Central Office, Fort, Mumbai 400 001.

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Press Release : 2000-01/1130