Special three-day repo and reverse repo announcement

March 29, 2001

On a review of the current liquidity condition arising out of bunching of holidays coinciding with financial year end, the Reserve Bank of India has announced a **special three-day** Repo and Reverse Repo auction in all Government of India dated securities and Treasury Bills of maturities of 91, 182 and 364 days under the LAF on **March 31, 2001 (Saturday).**

The eligible banks/institutions may submit separate applications before **10.30 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 and Reverse Repo auction in the prescribed form, obtainable from Internal Debt Management Cell, Reserve Bank of India, Central Office Building, 16th Floor, Mumbai (also available from RBI's website www.rbi.org.in). 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 deposited in the box kept at the reception on the ground floor of the Central Office Building. The applications may be accepted fully or partially.. The result of the auctions will be announced by **11.30 a.m.** Payment by the successful bidders in the repo auction and release of funds to the successful bidders in the reverse repo auction will be made on **March 31, 2001** up to **12.30 p.m.** and the repurchase/resale by RBI will be on **April 3, 2001.**

Ajit Prasad
Manager

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