Government of India announces the sale of two dated securities through auction.

April 25, 2001

Government of India have announced sale (re-issue) by auction of "11.50 per cent Government Stock, 2011" for an aggregate amount of Rs 4,000 crore (nominal).

The auction will be price based and will be conducted by the Reserve Bank of India (RBI) at Mumbai on Friday, April, 27, 2001. Bids in the prescribed form obtainable from the Regional Director, RBI, Public Debt Office, Fort, Mumbai should be submitted to him on Friday, April, 27, 2001 during the banking hours. On the basis of bids received, RBI will determine the minimum price at which offers will be accepted.

Government of India have also announced sale by auction of a new 17-year Government Stock Rs 2,000 crore (nominal).

The auction will be yield based and will be conducted by the Reserve Bank of India (RBI) at Mumbai on Friday, April, 27, 2001. Bids in the prescribed form obtainable from the Regional Director, RBI, Public Debt Office, Fort, Mumbai should be submitted to him on Friday, April, 27, 2001 during the banking hours. On the basis of bids received, RBI will determine the minimum price at which offers will be accepted.

The results of the auctions will be announced on April, 27, 2001 and the payment by successful bidders will be during banking hours on April, 30, 2001. The stocks will qualify for the ready forward facility.

Bids for underwriting of the Government Securities under auction can be submitted by the 'Primary Dealers in the Government Securities Market' up to 12.30 p.m. on April 26, 2001 to the Chief General Manager-in-Charge, Internal Debt Management Cell, Reserve Bank of India, Central Office, Fort, Mumbai 400 001.

S. Ramachandran
Asst. General Manager

Press Release : 2000-2001/1467