

October 20, 1998

Three-day fixed rate repos on October 23 at 8.00 per cent : RBI

The Reserve Bank has announced three-day fixed rate repos in Government of India dated securities on October 23, 1998 for parties holding SGL Account and current account with it at Mumbai. The repo rate is 8.00 per cent per annum. The eligible banks/institutions may submit their applications indicating the volume of repos (face value) in the prescribed form obtainable at the Internal Debt Management Cell, Reserve Bank of India, Central Office Building (16th Floor), Mumbai. The applications should be addressed to the Chief General Manager, Internal Debt Management Cell, Reserve Bank of India, Central Office, Mumbai and submitted to him **before 1.30 p.m. on October 23, 1998**. The applications may be accepted fully or partially. Payment by applicants will be on October 23, 1998 up to 2.30 p.m. and the repurchase by the RBI on October 26, 1998.

Press Release : 1998-99/488