

November 3, 1998

Result of Auction of 364 Day Treasury Bills

Date of Auction : November 3, 1998

I. Notified Amount : Rs.400.00 crore

II. Bids Received

Number : 27

Amount : Rs.1340.00 crore

III. Cut-off price : Rs.90.36

IV. Bids Accepted

Number : 9

Amount : Rs.400.00 crore

V. Partial Allotment Percentage : 53

VI. Devolvment on Primary Dealers : Nil

(in fulfillment of Underwriting Commitment)

VII . Devolvment on RBI : Nil

VIII . Weighted Average Price : Rs.90.36

Alpana Killawala
General Manager

Press Release : 1998-99/580