

December 16, 1998

Result of Auction of 364 Day Treasury Bills

Date of Auction : December 16, 1998

I. Notified amount : Rs.500.00 crore

II. Bids received

Number : 40

Amount : Rs.1527.80 crore

III. Cut-off price : Rs.90.50

IV. Bids accepted

Number : 5

Amount : Rs.500.00 crore

V. **Partial Allotment Percentage** : 29 (1 Bid)

VI. **Devolvement on Primary Dealers** : Nil

(in fulfillment of Underwriting Commitment)

VII. **Devolvement on RBI** : Nil

VIII. Weighted Average Price : Rs.90.52

S. R. Singh
Manager

Press Release : 1998-99/797