

Three-day fixed rate repos on May 4 at 6.00 per cent : RBI

May 3, 1999

The Reserve Bank has announced a three-day fixed rate repos in Government of India dated securities on May 4, 1999 for parties holding SGL Account and current account with it at Mumbai. The repo rate is 6.00 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 May 4, 1999**. The applications may be accepted fully or partially. Payment by applicants will be on May 4, 1999 up to 2.30 p.m. and the repurchase by the RBI on May 7, 1999.

**P.V. Sadanandan
Asstt. Manager**

Press Release : 1998-99/1357