

Press Communiqué

The Monitoring Group on Cash and Debt Management met today (21.7.2011) in New Delhi. The cash position and market borrowing of the government was reviewed. It has been decided that there will be no change in the amount of market borrowing through dated securities with reference to the first half (April-September 2011) borrowing calendar published earlier. However, the Government of India in consultation with the Reserve Bank of India has decided to shift the auction of dated securities scheduled in the week ending September 23, 2011 to week ending August 19, 2011 to modulate the cash flows. It was also decided that temporary mismatches in cash flows, if any, would be managed by issuance of Cash Management Bills (CMBs).

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