

## PRESS RELEASE

### Government Borrowing Plan for Second Half of FY 2022-23

The Government of India, in consultation with the Reserve Bank of India, has finalized its borrowing programme for the second half (H2) of FY 2022-23.

2. Out of the Gross Market borrowing of ₹14.31 lakh crore projected for FY 2022-23, the Government of India has decided to borrow ₹14.21 lakh crore during the FY 2022-23. Accordingly, the balance amount of ₹ 5.92 lakh crore (41.7% of ₹14.21 lakh crore) is planned to be borrowed in the second half of the fiscal year 2022-23 (H2: FY 2022-23) through dated securities, including ₹16,000 crore through issuance of Sovereign Green Bonds (SGrBs) as per the announcement made in the Union Budget 2022-23.

3. The gross market borrowing of ₹5.76 lakh crore (40.5%) shall be completed through 20 weekly auctions. The market borrowing will be spread over 2, 5, 7, 10, 14, 30 and 40 years securities. The share of borrowing (excluding SGrB) under different maturities will be: 2 year (6.25%), 5 year (12.15%), 7 year (10.42%), 10 year (20.83%), 14 year (19.10%), 30 year (15.63%) and 40 year (15.63%). Details of the issuance of SGrB will be announced separately.

4. Government will continue to carry out switch operations to smoothen the redemption profile. Out of the ₹ 1,00,000 crore of budgeted (BE) Switch amount, ₹ 56,103 crore of switch auctions have already been conducted and the balance amount of switch auctions will be conducted in H2.

5. Government will continue to exercise greenshoe option to retain an additional subscription of up to ₹2,000 crore against each of the securities indicated in the auction notification. The amount raised through this option will be limited to 3 to 5 per cent of the gross issuance for H2: FY 2022-23 and within the gross borrowing limit for the FY 2022-23.

6. Weekly borrowing through issuance of Treasury Bills in the third quarter (Q3) of FY 2022-23 is expected to be ₹22,000 crore with net borrowing of ₹ (-) 0.81 lakh crore during the quarter. There will be issuance of ₹10,000 crore under 91 DTBs, ₹6,000 crore under 182 DTBs and ₹6,000 crore under 364 DTBs through each auction conducted during the quarter.

7. To take care of temporary mismatches in Government accounts, the Reserve Bank of India has fixed the Ways and Mean Advances (WMA) limit for H2 of FY 2022-23 at ₹50,000 crore.

8. More details may be seen in the detailed Press Release available on the Websites of Finance Ministry and the Reserve Bank of India.

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