

PRESS COMMUNIQUE

Government's Borrowing plan for First Half of FY 2023-24

The Government of India, in consultation with the Reserve Bank of India, has finalized its borrowing programme for the first half (H1) of FY 2023-24.

2. Out of Gross Market borrowing of ₹15.43 lakh crore projected for FY 2023-24 in the Union budget, ₹8.88 lakh crore (57.55%) is planned to be borrowed in first half (H1).

3. The borrowing is scheduled to be completed in 26 weekly tranches of ₹31,000-39,000 crore. The borrowing will be spread under 3, 5, 7, 10, 14, 30 and 40 year securities. The share of borrowing under different maturities will be: 3 year (6.31%), 5 year (11.71%), 7 year (10.25%), 10 year (20.50%), 14 year (17.57%), 30 year (16.10%) and 40 year (17.57%).

4. The issuance of Sovereign Green Bonds will be announced in the second half (H2) of FY 2023-24.

5. The Government will continue to carry out switch operations to smoothen the redemption profile.

6. The 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.

7. Weekly borrowing through issuance of Treasury Bills in the first quarter (Q1) of FY 2023-24 is expected to be ₹32,000 crore with net borrowing of ₹1.42 lakh crore during the quarter, against net borrowing of ₹2.40 lakh crore in Q1 of FY 2022-23. There will be issuance of ₹12,000 crore under 91 DTBs, ₹12,000 crore under 182 DTBs and ₹8,000 crore under 364 DTBs through each weekly auction to be conducted during the quarter.

8. To take care of temporary mismatches in Government account, the Reserve Bank of India has fixed the Ways and Mean Advances (WMA) limit for H1 of FY 2023-24 at ₹1,50,000 crore.

9. More details may be seen in the Press Communique available on the websites of Finance Ministry and the Reserve Bank of India.

**Government of India
Ministry of Finance
Department of Economic Affairs
Budget Division
North Block, New Delhi- 110001
Dated March 29, 2023**
