

## **PRESS COMMUNIQUE**

Government of India have announced the (i) sale of “7.83 percent Government Stock 2017” for a notified amount of Rs. 4,000 crore (nominal) through price based auction, (ii) sale of a new “Ten year Government Stock” for a notified amount of Rs. 6,000 crore (nominal) through a yield based auction, and (iii) sale (re-issue) of “8.26 percent Government Stock 2027” for a notified amount of Rs. 3,000 crore (nominal) through price based auction. The auctions will be conducted using uniform price method. The auctions will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on November 4, 2011 (Friday).

2. Up to 5% of the notified amount of the sale of the stocks will be allotted to eligible individuals and Institutions as per the Scheme for Non-Competitive Bidding Facility in the Auction of Government Securities.

3. Both competitive and non-competitive bids for the auction should be submitted in electronic format on the Negotiated Dealing System (NDS) on November 4, 2011. The non-competitive bids should be submitted between 10.30 a.m. and 11.30 a.m. and the competitive bids should be submitted between 10.30 a.m. and 12.30 p.m.

4. The result of the auctions will be announced on November 4, 2011 and payment by successful bidders will be on November 8, 2011 (Tuesday).

5. The Stocks will be eligible for “When Issued” trading in accordance with the guidelines on **‘When Issued transactions in Central Government Securities’** issued by the Reserve Bank of India vide circular No. RBI /2006-07/178 dated November 16, 2006 as amended from time to time.

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DATED, THE OCTOBER 31, 2011