

PRESS COMMUNIQUE

Repurchase of Government Securities through Reverse Auction

The Government of India has announced the repurchase of its Securities through reverse auction for an aggregate amount of ₹ 3,500 crore (face value). The security-wise details of the repurchase are given as under:

S. No.	Nomenclature	Date of maturity
1.	7.49% GS 2017 (conv)	16-Apr-2017
2.	8.07% GS 2017-Jul	03-Jul-2017
3.	7.99% GS 2017	09-Jul-2017
4.	7.46% GS 2017	28-Aug-2017

The repurchase by the Government of India will be undertaken to redeem prematurely the Government Stocks by utilizing surplus cash balances. The above repurchase of the Government Stocks is purely *ad hoc* in nature.

Auction for securities will be on price-based auction format. The auctions will be conducted using multiple price method. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on March 17, 2017 (Friday) between 10.30 a.m. and 12.00 noon. The result of the auctions will be announced on the same day.

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