



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 1, 2010

Underwriting Auctions for Government Securities

The Government of India have announced the sale (reissue) of "7.46 per cent Government Stock 2017" for a notified amount of Rs.4,000 crore (nominal), "8.08 per cent Government Stock 2022" for a notified amount of Rs.5000 crore (nominal) and "8.30 per cent Government Stock 2040" for a notified amount of Rs.3,000 crore (nominal), through auctions to be held on September 3, 2010. The underwriting auctions for the captioned securities will be conducted on September 2, 2010 (Thursday).

As per revised scheme of underwriting, dated November 14, 2007, the amounts of Minimum Underwriting Commitment (MUC) and the minimum bidding commitment under Additional Competitive Underwriting (ACU) for the underwriting auctions, per Primary Dealer, are as under:

(Rs. in crore)

Nomenclature of the Security	Notified Amount	MUC amount per Primary Dealer	Minimum bidding commitment per PD under ACU auction
7.46 per cent GS 2017	4000	100	100
8.08 per cent GS 2022	5000	125	125
8.30 per cent GS 2040	3000	75	75

The underwriting auctions will be conducted using multiple price based auction method. Primary Dealers (PDs) may submit their bids for ACU auctions electronically through Negotiated Dealing System (NDS) between 10.30 a.m. and 12.30 p.m. on September 2, 2010 (Thursday).

The underwriting commission will be credited to the current account of the respective PDs at the RBI, Fort, Mumbai on the date of issue of securities.