

## No. 20 : Auctions of 91-Day Government of India Treasury Bills

| (Rs. crore)     |               |                 |               |                  |                  |               |                  |                  |   |                     |                         |                         |  |   |
|-----------------|---------------|-----------------|---------------|------------------|------------------|---------------|------------------|------------------|---|---------------------|-------------------------|-------------------------|--|---|
| Date of Auction | Date of Issue | Notified Amount | Bids Received |                  |                  | Bids Accepted |                  |                  | Allocation to Primary/Satellite Dealers | Sub-cription by RBI | Total Issue (8+9+10+11) | Cut-off Price (percent) | Implicit Yield at Cut-off Price (per cent) | Amount Outstanding as on the Date of Issue (Face Value) |
|                 |               |                 | Number        | Total Face Value |                  | Number        | Total Face Value |                  |   |                     |                         |                         |  |   |
|                 |               |                 |               | Com-petitive     | Non-Com-petitive |               | Com-petitive     | Non-Com-petitive |   |                     |                         |                         |  |   |
| 1               | 2             | 3               | 4             | 5                | 6                | 7             | 8                | 9                | 10                                      | 11                  | 12                      | 13                      | 14   | 15  |
| <b>1997-98</b>  |               |                 |               |                  |                  |               |                  |                  |   |                     |                         |                         |  |   |
| Oct. 3          | Oct. 4        | 300.00          | 9             | 227.00           | -                | 4             | 205.00           | -                | 95.00                                   | -                   | 300.00                  | 98.31                   | 6.8762                                     | 4,200.00  |
| Oct. 10         | Oct. 13       | 300.00          | 7             | 60.00            | 250.00           | 7             | 58.77            | 241.23           | -                                       | -                   | 300.00                  | 98.31                   | 6.8762                                     | 4,200.00  |
| Oct. 17         | Oct. 18       | 300.00          | 13            | 328.00           | 400.00           | 11            | 154.38           | 145.62           | -                                       | -                   | 300.00                  | 98.31                   | 6.8762                                     | 4,100.00  |
| Oct. 24         | Oct. 25       | 300.00          | 7             | 335.00           | 400.00           | 3             | 128.57           | 171.43           | -                                       | -                   | 300.00                  | 98.47                   | 6.2151                                     | 3,900.00  |
| Oct. 31         | Nov. 3        | 300.00          | 7             | 530.00           | 250.00           | 4             | 200.66           | 99.34            | -                                       | -                   | 300.00                  | 98.47                   | 6.2151                                     | 3,900.00  |
| Nov. 7          | Nov. 8        | 300.00          | 6             | 375.00           | 250.00           | 3             | 168.42           | 131.58           | -                                       | -                   | 300.00                  | 98.47                   | 6.2151                                     | 3,900.00  |
| Nov. 13         | Nov. 15       | 300.00          | 6             | 65.00            | 250.00           | 3             | 15.00            | 250.00           | 35.00                                   | -                   | 300.00                  | 98.47                   | 6.2151                                     | 3,900.00  |
| Nov. 21         | Nov. 22       | 300.00          | 8             | 180.00           | 550.00           | 6             | 59.13            | 240.88           | -                                       | -                   | 300.00                  | 98.47                   | 6.2151                                     | 3,900.00  |
| Nov. 28         | Nov. 29       | 300.00          | 12            | 456.00           | 300.00           | 9             | 172.65           | 127.36           | -                                       | -                   | 300.00                  | 98.47                   | 6.2151                                     | 3,900.00  |
| Dec. 5          | Dec. 6        | 300.00          | 8             | 41.25            | 250.00           | 6             | 6.25             | 250.00           | 43.75                                   | -                   | 300.00                  | 98.23                   | 7.2076                                     | 3,900.00  |
| Dec. 12         | Dec. 13       | 300.00          | 6             | 43.00            | 25.00            | 1             | -                | 25.00            | 125.00                                  | 150.00              | 300.00                  | 98.23                   | 7.2076                                     | 3,900.00  |
| Dec. 19         | Dec. 20       | 300.00          | 5             | 31.00            | 125.00           | 3             | 1.00             | 125.00           | 80.00                                   | 94.00               | 300.00                  | 98.23                   | 7.2076                                     | 3,900.00  |
| Dec. 26         | Dec. 27       | 150.00          | 4             | 30.00            | 175.00           | 2             | -                | 150.00           | -                                       | -                   | 150.00                  | 98.23                   | 7.2076                                     | 3,750.00  |
| Jan. 2          | Jan. 3        | 200.00          | 5             | 22.00            | 228.57           | 2             | -                | 200.00           | -                                       | -                   | 200.00                  | 98.23                   | 7.2076                                     | 3,650.00  |
| Jan. 9          | Jan. 10       | 200.00          | 4             | 22.00            | 225.00           | 2             | -                | 200.00           | -                                       | -                   | 200.00                  | 98.23                   | 7.2076                                     | 3,550.00  |
| Jan. 16         | Jan. 17       | 200.00          | 7             | 27.50            | 225.00           | 3             | 0.89             | 199.12           | -                                       | -                   | 200.00                  | 98.23                   | 7.2076                                     | 3,450.00  |
| Jan. 23         | Jan. 24       | 100.00          | 3             | 1.70             | 25.00            | 3             | 1.70             | 25.00            | -                                       | 73.30               | 100.00                  | 98.20                   | 7.3320                                     | 3,250.00  |
| Jan. 29         | Jan. 31       | 100.00          | 1             | -                | 25.00            | 1             | -                | 25.00            | -                                       | 75.00               | 100.00                  | 98.20                   | 7.3320                                     | 3,050.00  |
| Feb. 6          | Feb. 7        | 100.00          | 6             | 2.50             | 25.15            | 3             | 1.50             | 25.15            | -                                       | 73.35               | 100.00                  | 98.20                   | 7.3320                                     | 2,850.00  |
| Feb. 13         | Feb. 14       | 100.00          | 2             | 40.00            | 25.00            | 1             | -                | 25.00            | -                                       | 75.00               | 100.00                  | 98.20                   | 7.3320                                     | 2,650.00  |
| Feb. 20         | Feb. 21       | 100.00          | 2             | 40.00            | 25.00            | 1             | -                | 25.00            | -                                       | 75.00               | 100.00                  | 98.20                   | 7.3320                                     | 2,450.00  |
| Feb. 27         | Mar. 2        | 100.00          | 4             | 125.00           | 25.00            | 1             | -                | 25.00            | -                                       | 75.00               | 100.00                  | 98.20                   | 7.3320                                     | 2,250.00  |
| Mar. 6          | Mar. 7        | 100.00          | 2             | 25.00            | 25.00            | 1             | -                | 25.00            | -                                       | 75.00               | 100.00                  | 98.20                   | 7.3320                                     | 2,050.00  |
| Mar. 12         | Mar. 14       | 100.00          | 4             | 20.00            | 25.00            | 1             | -                | 25.00            | 20.00                                   | 55.00               | 100.00                  | 98.20                   | 7.3320                                     | 1,850.00  |
| Mar. 20         | Mar. 21       | 100.00          | 1             | -                | 25.00            | 1             | -                | 25.00            | 50.00                                   | 25.00               | 100.00                  | 98.20                   | 7.3320                                     | 1,650.00  |
| Mar. 27         | Mar. 30       | 100.00          | 1             | -                | 25.00            | 1             | -                | 25.00            | 50.00                                   | 25.00               | 100.00                  | 98.20                   | 7.3320                                     | 1,600.00  |
| <b>1998-99</b>  |               |                 |               |                  |                  |               |                  |                  |   |                     |                         |                         |  |   |
| May 8           | May 9         | 100.00          | 6             | 50.00            | 175.00           | 6             | 50.00            | 175.00           | 50.00                                   | -                   | 275.00                  | 98.24                   | 7.1661                                     | 2,850.00  |
| May 15          | May 16        | 100.00          | 4             | 11.00            | 125.00           | 4             | 11.00            | 125.00           | 45.00                                   | 44.00               | 225.00                  | 98.20                   | 7.3320                                     | 2,975.00  |
| May 22          | May 23        | 100.00          | 3             | 5.00             | 125.00           | 3             | 5.00             | 125.00           | 50.00                                   | 45.00               | 225.00                  | 98.20                   | 7.3320                                     | 3,100.00  |
| May 29          | May 30        | 100.00          | 5             | 4.50             | 25.00            | 4             | 4.00             | 25.00            | 50.00                                   | 46.00               | 125.00                  | 98.20                   | 7.3320                                     | 3,125.00  |
| Jun. 5          | Jun. 6        | 100.00          | 3             | 25.00            | 25.00            | 3             | 25.00            | 25.00            | 50.00                                   | 25.00               | 125.00                  | 98.20                   | 7.3320                                     | 3,150.00  |
| Jun. 12         | Jun. 13       | 100.00          | 7             | 136.00           | 230.00           | 3             | 56.00            | 230.00           | 44.00                                   | -                   | 330.00                  | 98.20                   | 7.3320                                     | 3,380.00  |
| Jun. 19         | Jun. 20       | 100.00          | 7             | 117.00           | 25.00            | 3             | 56.00            | 25.00            | 44.00                                   | -                   | 125.00                  | 98.20                   | 7.3320                                     | 3,405.00  |
| Jun. 26         | Jun. 27       | 100.00          | 3             | 105.00           | 30.00            | 2             | 100.00           | 30.00            | -                                       | -                   | 130.00                  | 98.20                   | 7.3320                                     | 3,435.00  |
| Jul. 3          | Jul. 4        | 100.00          | 5             | 70.00            | 50.00            | 2             | 20.00            | 50.00            | 50.00                                   | 30.00               | 150.00                  | 98.20                   | 7.3320                                     | 3,460.00  |
| Jul. 10         | Jul. 11       | 150.00          | 11            | 185.00           | 281.00           | 6             | 100.00           | 281.00           | 50.00                                   | -                   | 431.00                  | 98.10                   | 7.7442                                     | 3,791.00  |
| Jul. 17         | Jul. 18       | 200.00          | 12            | 279.00           | 280.00           | 6             | 103.00           | 280.00           | 97.00                                   | -                   | 480.00                  | 98.10                   | 7.7442                                     | 3,646.00  |
| Jul. 24         | Jul. 25       | 200.00          | 8             | 265.00           | 250.00           | 8             | 200.00           | 250.00           | -                                       | -                   | 450.00                  | 98.20                   | 7.7442                                     | 3,421.65  |
| Jul. 31         | Aug. 1        | 200.00          | 4             | 643.00           | 275.00           | 8             | 200.00           | 275.00           | -                                       | -                   | 475.00                  | 98.11                   | 7.7056                                     | 3,546.65  |
| Aug. 7          | Aug. 8        | 200.00          | 14            | 680.00           | 280.00           | 7             | 200.00           | 280.00           | -                                       | -                   | 480.00                  | 98.16                   | 7.4980                                     | 3,751.65  |
| Aug. 14         | Aug. 17       | 400.00          | 6             | 240.00           | 100.00           | 5             | 240.00           | 100.00           | -                                       | 160.00              | 500.00                  | 98.10                   | 7.7472                                     | 4,026.65  |
| Aug. 21         | Aug. 24       | 500.00          | 6             | 45.00            | 225.00           | 3             | -                | 225.00           | -                                       | 500.00              | 725.00                  | 98.04                   | 7.9967                                     | 4,526.65  |
| Aug. 28         | Aug. 29       | 500.00          | 2             | -                | 240.00           | 2             | -                | 240.00           | -                                       | 500.00              | 740.00                  | 98.04                   | 7.9967                                     | 5,141.65  |
| Sep. 4          | Sep. 5        | 500.00          | 1             | -                | 40.00            | 1             | -                | 40.00            | -                                       | 500.00              | 540.00                  | 98.04                   | 7.9967                                     | 5,556.65  |
| Sep. 11         | Sep. 12       | 500.00          | 10            | 215.00           | 30.00            | 10            | 215.00           | 30.00            | -                                       | 285.00              | 530.00                  | 97.80                   | 8.9980                                     | 5,756.65  |
| Sep. 18         | Sep. 19       | 200.00          | 3             | 115.00           | 30.00            | 1             | -                | 30.00            | 75.00                                   | 125.00              | 230.00                  | 97.80                   | 8.9980                                     | 5,861.65  |
| Sep. 25         | Sep. 26       | 200.00          | 5             | 155.00           | 60.00            | 3             | 100.00           | 60.00            | -                                       | 100.00              | 260.00                  | 97.80                   | 8.9980                                     | 5,991.65  |
| Sep. 30         | Oct. 3        | 200.00          | 9             | 300.00           | -                | 9             | 200.00           | -                | -                                       | -                   | 200.00                  | 97.57                   | 9.9621                                     | 6,041.65  |
| Oct. 9          | Oct. 10       | 500.00          | 16            | 692.25           | 40.00            | 9             | 382.25           | 40.00            | 114.00                                  | 3.75                | 540.00                  | 97.57                   | 9.9621                                     | 6,150.65  |
| Oct. 16         | Oct. 17       | 500.00          | 15            | 679.50           | 40.00            | 9             | 500.00           | 40.00            | -                                       | -                   | 540.00                  | 97.55                   | 10.0461                                    | 6,210.65  |
| Oct. 23         | Oct. 24       | 500.00          | 17            | 582.00           | -                | 7             | 112.00           | -                | 159.00                                  | 229.00              | 500.00                  | 97.55                   | 10.0461                                    | 6,260.00  |
| Oct. 30         | Oct. 31       | 200.00          | 11            | 435.00           | 25.00            | 3             | 200.00           | 25.00            | -                                       | -                   | 225.00                  | 97.56                   | 10.0041                                    | 6,010.00  |
| Nov. 6          | Nov. 7        | 200.00          | 32            | 775.00           | 300.00           | 4             | 200.00           | 300.00           | -                                       | -                   | 500.00                  | 97.68                   | 9.5004                                     | 6,030.00  |
| Nov. 13         | Nov. 14       | 200.00          | 23            | 535.00           | 500.00           | 9             | 200.00           | 500.00           | -                                       | -                   | 700.00                  | 97.72                   | 9.3328                                     | 6,230.00  |
| Nov. 20         | Nov. 21       | 400.00          | 20            | 705.00           | 325.00           | 10            | 400.00           | 325.00           | -                                       | -                   | 725.00                  | 97.69                   | 9.4585                                     | 6,230.00  |
| Nov. 27         | Nov. 28       | 400.00          | 18            | 650.00           | 25.00            | 13            | 400.00           | 25.00            | -                                       | -                   | 425.00                  | 97.67                   | 9.5423                                     | 5,915.00  |

|         |         |        |    |          |       |    |        |       |       |       |        |       |        |          |
|---------|---------|--------|----|----------|-------|----|--------|-------|-------|-------|--------|-------|--------|----------|
| Dec. 4  | Dec. 5  | 400.00 | 21 | 1,170.00 | 25.00 | 7  | 400.00 | 25.00 | -     | -     | 425.00 | 97.71 | 9,3747 | 5,800.00 |
| Dec. 11 | Dec. 12 | 400.00 | 17 | 415.00   | -     | 16 | 400.00 | -     | -     | -     | 400.00 | 97.69 | 9,4585 | 5,670.00 |
| Dec. 18 | Dec. 19 | 400.00 | 13 | 323.50   | 40.00 | 12 | 323.50 | 40.00 | -     | 76.50 | 440.00 | 97.69 | 9,4585 | 5,880.00 |
| Dec. 24 | Dec. 26 | 100.00 | 7  | 68.00    | 50.00 | 5  | 48.00  | 50.00 | 16.00 | 36.00 | 150.00 | 97.66 | 9,5843 | 5,770.00 |
| Jan. 1  | Jan. 2  | 100.00 | 9  | 190.00   | -     | 5  | 100.00 | -     | -     | -     | 100.00 | 97.67 | 9,5423 | 5,670.00 |
| Jan. 8  | Jan. 9  | 100.00 | 16 | 230.00   | 60.00 | 9  | 100.00 | 60.00 | -     | -     | 160.00 | 97.68 | 9,5004 | 5,290.00 |
| Jan. 15 | Jan. 16 | 100.00 | 2  | 5.00     | 25.00 | 2  | 5.00   | 25.00 | -     | 95.00 | 125.00 | 97.68 | 9,5004 | 4,875.00 |
| Jan. 22 | Jan. 23 | 100.00 | 14 | 264.00   | -     | 9  | 100.00 | -     | -     | -     | 100.00 | 97.69 | 9,4585 | 4,475.00 |
| Jan. 29 | Jan. 30 | 100.00 | 5  | 180.00   | -     | 5  | 100.00 | -     | -     | -     | 100.00 | 97.67 | 9,5423 | 4,350.00 |
| Feb. 5  | Feb. 6  | 100.00 | 10 | 239.00   | -     | 5  | 100.00 | -     | -     | -     | 100.00 | 97.71 | 9,3747 | 3,950.00 |
| Feb. 12 | Feb. 13 | 100.00 | 12 | 113.00   | 25.00 | 10 | 93.00  | 25.00 | 7.00  | -     | 125.00 | 97.67 | 9,5423 | 3,375.00 |
| Feb. 19 | Feb. 20 | 100.00 | 9  | 117.00   | -     | 7  | 91.00  | -     | 9.00  | -     | 100.00 | 97.67 | 9,5423 | 2,750.00 |
| Feb. 26 | Feb. 27 | 100.00 | 6  | 57.00    | 25.00 | 4  | 31.00  | 25.00 | 22.00 | 47.00 | 125.00 | 97.67 | 9,5423 | 2,450.00 |
| Mar. 5  | Mar. 6  | 100.00 | 17 | 483.00   | 40.00 | 6  | 100.00 | 40.00 | -     | -     | 140.00 | 97.85 | 8,7890 | 2,165.00 |
| Mar. 12 | Mar. 13 | 100.00 | 11 | 137.00   | -     | 8  | 100.00 | -     | -     | -     | 100.00 | 97.86 | 8,7472 | 1,865.00 |
| Mar. 19 | Mar. 20 | 100.00 | 10 | 106.00   | -     | 1  | 10.00  | -     | 40.00 | 50.00 | 100.00 | 97.86 | 8,7472 | 1,525.00 |
| Mar. 26 | Mar. 27 | 100.00 | 9  | 78.00    | 25.10 | 5  | 30.00  | 25.10 | 38.00 | 32.00 | 125.10 | 97.86 | 8,7472 | 1,500.10 |