

## 10. Auctions of Government of India Treasury Bills (TBs)

(Rs. crore)

| Date of Auction               | Date of Issue | Notified Amount | Bids Received |                  |                          | Bids Accepted |                  |                          | Devolvement on RBI | Total Issue (8+9+10) | Weighted Average Price | 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-<br>petitive | Non-<br>Com-<br>petitive |               | Com-<br>petitive | Non-<br>Com-<br>petitive |                    |                      |                        |  |   |
| 1                             | 2             | 3               | 4             | 5                | 6                        | 7             | 8                | 9                        | 10                 | 11                   | 12                     | 13   | 14  |
| <b>91-Day Treasury Bills</b>  |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| <b>2005-2006</b>              |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| Oct. 5                        | Oct. 7        | 2,000           | 65            | 3,815            | —                        | 30            | 2,000            | —                        | —                  | 2,000                | 98.67                  | 5.4065                                     | 35,616  |
| Jan. 4                        | Jan. 6        | 500             | 56            | 1,993            | —                        | 19            | 500              | —                        | —                  | 500                  | 98.54                  | 5.9428                                     | 18,220  |
| <b>2006-2007</b>              |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| Apr. 5                        | Apr. 7        | 500             | 42            | 3,448            | —                        | 3             | 500              | —                        | —                  | 500                  | 98.58                  | 5.7776                                     | 16,318  |
| May 10                        | May 12        | 2,000           | 70            | 5,792            | 641                      | 11            | 2,000            | 641                      | —                  | 2,641                | 98.61                  | 5.6539                                     | 23,143  |
| <b>182-Day Treasury Bills</b> |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| <b>2005-2006</b>              |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| Oct. 5                        | Oct. 7        | 1,500           | 45            | 2,308            | —                        | 37            | 1,500            | —                        | —                  | 1,500                | 97.29                  | 5.6499                                     | 17,057  |
| Jan. 10                       | Jan. 13       | 500             | 28            | 2,207            | —                        | 8             | 500              | —                        | —                  | 500                  | 97.01                  | 6.2239                                     | 13,137  |
| <b>2006-2007</b>              |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| Apr. 5                        | Apr. 7        | 500             | 37            | 2,833            | —                        | 6             | 500              | —                        | —                  | 500                  | 97.04                  | 6.1386                                     | 8,771   |
| May 3                         | May 5         | 1,500           | 36            | 1,300            | 553                      | 16            | 550              | 553                      | —                  | 1,103                | 97.14                  | 5.9471                                     | 7,374   |
| <b>364-Day Treasury Bills</b> |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| <b>2005-2006</b>              |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| Oct. 11                       | Oct. 14       | 2,000           | 108           | 6,566            | 11                       | 45            | 2,000            | 11                       | —                  | 2,011                | 94.51                  | 5.8473                                     | 49,691  |
| Jan. 4                        | Jan. 6        | 1,000           | 52            | 2,836            | 4                        | 26            | 1,000            | 4                        | —                  | 1,004                | 94.25                  | 6.1288                                     | 47,861  |
| <b>2006-2007</b>              |               |                 |               |                  |                          |               |                  |                          |                    |                      |                        |  |   |
| Apr. 12                       | Apr. 15       | 1,000           | 37            | 2,276            | —                        | 3             | 1,000            | —                        | —                  | 1,000                | 94.31                  | 6.0611                                     | 41,938  |
| May 10                        | May 12        | 2,000           | 49            | 2,015            | —                        | 32            | 1,000            | —                        | —                  | 1,000                | 94.15                  | 6.2532                                     | 40,238  |

- Notes :**
- For 91-day TBs, Uniform Price Auction was introduced from November 6, 1998. The format of auction has been changed to Multiple Price Auction from December 11, 2002.
  - For 91-day TBs, notified amount of Rs. 2,000 crore includes Rs. 1,500 crore under Market Stabilisation Scheme (MSS). For 182-day TBs, notified amount of Rs. 1,500 crore includes Rs. 1,000 crore under MSS. For 364-day TBs, notified amount of Rs. 2,000 crore includes Rs. 1,000 crore under MSS.
  - Effective from auction dated June 2, 1999, non-competitive bids have been allowed in the case of 364-day TBs.
  - The presentation of implicit yield at cut-off price has been changed from actual/364 day count convention to actual/365 day count convention from auction dated October 27, 2004.