

PRESS RELEASE



RESERVE BANK OF INDIA

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October 12, 2007

**Market Stabilisation Scheme –
Auction of two Dated Security for 10,000 crore on October 18**

Under the Market Stabilisation Scheme (MSS), “5.87 per cent Government Stock 2010” for Rs.5,000 crore (nominal) and 11.30 per cent Government Stock 2010” for Rs.5,000 crore (nominal) will be sold (re-issued) through a price based auction using multiple price method. The auction will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on October 18, 2007 (Thursday).

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

Bids in the prescribed form obtainable from the Regional Director, Reserve Bank of India, Mumbai Office (Public Debt Office), Fort, Mumbai-400 001 and RBI website www.rbi.org.in should be submitted to that Office on October 18, 2007. The NDS members should submit competitive as well as non-competitive bids in electronic format using Primary Market Operation (PMO) module of NDS. All bids should be submitted by 12.30 P.M .

The result of the auction will be announced on October 18 and payment by successful bidders will be during banking hours on October 19, 2007 (Friday).

Ajit Prasad
Manager

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