



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 18, 2023

Conversion/Switch of Government of India Dated Securities

Government of India has been undertaking conversion/switch operations with market participants as well as with the Reserve Bank with the objective of smoothening its liability profile as well as for market development. As part of these operations, Government has undertaken a conversion/switch transaction with the Reserve Bank on January 17, 2023 (settlement on January 18, 2023). The transaction involved buying back a security maturing in FY 2024-25 from the Reserve Bank and issuing fresh security for equivalent market value, to make the transaction cash neutral. The transaction was carried out using Financial Benchmarks India Pvt Ltd. (FBIL) prices as on January 16, 2023. The details are as below:

Security bought back by the Government from RBI	Amount (Face Value) (₹ crore)	FBIL Price of the security bought back by Govt (₹)	Security issued by the Government to RBI	Amount (Face Value) (₹ crore)	FBIL Price of the security issued by Govt (₹)
6.18% GS 2024	22,610	98.62	8.28% GS 2032	21,025.914	106.05

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(Yogesh Dayal)
Chief General Manager