



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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March 27, 2025

**Issuance Calendar for Marketable Dated Securities for April - September 2025**

In order to enable institutional and retail investors to plan their investments efficiently and to provide transparency and stability to the Government Securities Market, the Reserve Bank of India, in consultation with the Government of India, hereby, notifies the indicative calendar for issuance of Government dated securities, including Sovereign Green Bonds (SGrBs), for the first half of the fiscal year 2025-26 (April 01, 2025 to September 30, 2025). The issuance calendar is as under:

<b>Calendar for Issuance of Government of India Dated Securities</b>			
<b>(April 01, 2025 to September 30, 2025)</b>			
<b>S.No.</b>	<b>Auction Week</b>	<b>Amount in (₹ crore)</b>	<b>Security-wise Allocation</b>
1	April 01-04, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
2	April 07-11, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
3	April 14-18, 2025	30,000	(i) 7 Year for ₹11,000 crore (ii) 30 Year SGrB for ₹5,000 crore (iii) 50 Year for ₹14,000 crore
4	April 21-25, 2025	27,000	(i) 5 Year for ₹15,000 crore (ii) 30 Year for ₹12,000 crore
5	April 28 - May 02, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
6	May 05-09, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
7	May 12-16, 2025	25,000	(i) 7 Year for ₹11,000 crore (ii) 50 Year for ₹14,000 crore
8	May 19-23, 2025	27,000	(i) 5 Year for ₹15,000 crore (ii) 30 Year for ₹12,000 crore
9	May 26-30, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
10	June 02-06, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
11	June 09-13, 2025	30,000	(i) 7 Year for ₹11,000 crore (ii) 30 Year SGrB for ₹5,000 crore (iii) 50 Year for ₹14,000 crore
12	June 16-20, 2025	27,000	(i) 5 Year for ₹15,000 crore (ii) 30 Year for ₹12,000 crore
13	June 23-27, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
14	June 30 - July 04, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
15	July 07-11, 2025	25,000	(i) 7 Year for ₹11,000 crore (ii) 50 Year for ₹14,000 crore
16	July 14-18, 2025	27,000	(i) 5 Year for ₹15,000 crore (ii) 30 Year for ₹12,000 crore

<b>Calendar for Issuance of Government of India Dated Securities</b>			
<b>(April 01, 2025 to September 30, 2025)</b>			
<b>S.No.</b>	<b>Auction Week</b>	<b>Amount in (₹ crore)</b>	<b>Security-wise Allocation</b>
17	July 21-25, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
18	July 28 - August 01, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
19	August 04-08, 2025	25,000	(i) 7 Year for ₹11,000 crore (ii) 50 Year for ₹14,000 crore
20	August 11-15, 2025	28,000	(i) 5 Year for ₹15,000 crore (ii) 30 Year for ₹13,000 crore
21	August 18-22, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
22	August 25-29, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
23	September 01-05, 2025	25,000	(i) 7 Year for ₹11,000 crore (ii) 50 Year for ₹14,000 crore
24	September 08-12, 2025	28,000	(i) 5 Year for ₹15,000 crore (ii) 30 Year for ₹13,000 crore
25	September 15-19, 2025	36,000	(i) 3 Year for ₹6,000 crore (ii) 10 Year for ₹30,000 crore
26	September 22-26, 2025	32,000	(i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹16,000 crore
	<b>Total</b>	<b>8,00,000</b>	

2. As hitherto, all the auctions covered by the calendar will have the facility of non-competitive bidding under which five per cent of the notified amount will be reserved for the specified retail investors.

3. Like in the past, the Reserve Bank of India, in consultation with the Government of India, will continue to have the flexibility to bring about modifications in the above calendar in terms of notified amount, issuance period, maturities, etc. and to issue different types of instruments, including instruments having non-standard maturity, floating rate bonds (FRBs), inflation indexed bonds (IIBs), depending upon the requirement of the Government of India, evolving market conditions and other relevant factors, after giving due notice to the market. The calendar is subject to change, if circumstances so warrant, including for reasons such as intervening holidays. Such changes shall be communicated through Press Releases.

4. The Reserve Bank of India, in consultation with the Government of India, reserves the right to exercise the greenshoe option to retain additional subscription up to ₹2,000 crore against each of the securities indicated in the auction notifications.

5. The Reserve Bank of India will also be conducting switches of dated securities through auction on the third Monday of every month or at more frequent intervals. In case the third Monday is a holiday, switch auction will be conducted on the fourth Monday of the month.

6. The auction of dated securities will be subject to the terms and conditions specified in the [General Notification No. F.4\(2\)-B\(W&M\)/2018 dated March 26, 2025](#) issued by the Government of India, as amended from time to time.

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**(Puneet Pancholy)**  
Chief General Manager