

## APPENDIX TABLE V.8 : PROFILE OF TREASURY BILLS

(Amount in Rupees crore)

Item	2003-04	2002-03	2001-02	2000-01
1	2	3	4	5
<b>1. Implicit Yield at Cut-off Price (per cent)</b>				
14-day Treasury Bills				
Minimum	—	—	6.78	6.26
Maximum	—	—	7.56	10.97
Average	—	—	7.13	8.23
91-day Treasury Bills				
Minimum	4.16	5.10	6.05	7.91
Maximum	5.47	7.00	8.50	10.47
Average	4.59	5.73	6.88	8.98
182-day Treasury Bills				
Minimum	—	—	8.33	8.42
Maximum	—	—	8.57	10.42
Average	—	—	8.44	9.43
364-day Treasury Bills				
Minimum	4.31	5.35	6.16	8.66
Maximum	5.50	6.98	8.85	10.91
Average	4.67	5.93	7.30	9.76
<b>2. Gross Issues</b>				
14-day Treasury Bills	—	—	1,100	10,480
91-day Treasury Bills	36,786	26,402	20,216	7,255
182-day Treasury Bills	—	—	300	2,600
364-day Treasury Bills	26,136	26,126	19,588	15,000
<b>3. Net Issues</b>				
14-day Treasury Bills	—	—	-300	-25
91-day Treasury Bills	2,488	4,626	3,171	310
182-day Treasury Bills	—	—	-1,300	—
364-day Treasury Bills	9	6,538	4,588	2,000
<b>4. Outstanding at Period End</b>				
14-day Treasury Bills	—	—	—	300
91-day Treasury Bills	7,139	9,627	5,001	1,830
182-day Treasury Bills	—	—	—	1,300
364-day Treasury Bills	26,136	26,126	19,588	15,000

— : Not applicable.

**Note :** 1. Auction of 14-day and 182-day Treasury Bills were discontinued from the week beginning May 14, 2001.

2. Non-competitive bids allowed to certain entities such as State Governments result in the difference between notified amount and actual amounts issued and outstanding.