



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 15, 2025

Result: Conversion/Switch Auction of Government of India Securities

A.	Source Security	8.24% GS 2027	7.38% GS 2027	6.64% GS 2027	7.17% GS 2028	8.60% GS 2028	7.59% GS 2029
B.	Notified Amount (in ₹ crore)	2,000	2,000	2,000	3,000	3,000	3,000
	Destination Security	7.50% GS 2034	6.67% GS 2035	6.57% GS 2033	7.57% GS 2033	6.57% GS 2033	6.19% GS 2034
C.	i. No. of offers received	16	25	4	29	28	17
	ii. Total amount of Source Security offered (Face value, in ₹ crore)	3,057.559	3,269.369	2,480.000	6,092.932	7,058.109	4,517.363
	iii. No. of offers accepted	4	2	0	6	5	3
	iv. Total amount of source security accepted (Face value, in ₹ crore)	1,537.559	195.000	0	1,075.000	3,000.000	3,000.000
	v. Total amount of destination security issued (Face value, in ₹ crore)	1,490.073	198.504	0	1,039.987	3,184.485	3,226.530
	vi. Cut-off price (₹) / yield (%) for destination security	106.01/ 6.5759	100.51/ 6.5995	NA	105.95/ 6.5534	100.05/ 6.5613	97.42/ 6.5806

Press Release: 2025-2026/1702

Ajit Prasad
Deputy General Manager
(Communications)