



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 26, 2025

Issuance Calendar for Marketable Dated Securities for October 2025 - March 2026

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, releases the indicative calendar for issuance of Government dated securities, including Sovereign Green Bonds (SGrBs), for the second half of the fiscal year 2025-26 (October 01, 2025 to March 31, 2026). The issuance calendar is as under:

| Calendar for Issuance of Government of India Dated Securities (October 01, 2025 to March 31, 2026) | | | |
|--|-------------------------------|--------------------------------|--|
| S.No. | Auction Week | Amount in (₹ crore) | Security-wise Allocation |
| 1 | September 29-October 03, 2025 | 32,000 | (i) 10 Year for ₹32,000 crore |
| 2 | October 06-10, 2025 | 28,000 | (i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹12,000 crore |
| 3 | October 13-17, 2025 | 30,000 | (i) 5 Year for ₹18,000 crore (ii) 50 Year for ₹12,000 crore |
| 4 | October 27-31, 2025 | 32,000 | (i) 3 Year for ₹9,000 crore (ii) 7 Year for ₹11,000 crore (iii) 30 Year for ₹7,000 crore (iv) 30 Year SGrB for ₹5,000 crore |
| 5 | November 03-07, 2025 | 32,000 | (i) 10 Year for ₹32,000 crore |
| 6 | November 10-14, 2025 | 28,000 | (i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹12,000 crore |
| 7 | November 17-21, 2025 | 30,000 | (i) 5 Year for ₹18,000 crore (ii) 50 Year for ₹12,000 crore |
| 8 | November 24-28, 2025 | 32,000 | (i) 3 Year for ₹9,000 crore (ii) 7 Year for ₹11,000 crore (iii) 30 Year for ₹7,000 crore (iv) 30 Year SGrB for ₹5,000 crore |
| 9 | December 01-05, 2025 | 32,000 | (i) 10 Year for ₹32,000 crore |
| 10 | December 08-12, 2025 | 28,000 | (i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹12,000 crore |
| 11 | December 15-19, 2025 | 30,000 | (i) 5 Year for ₹18,000 crore (ii) 50 Year for ₹12,000 crore |
| 12 | December 22-26, 2025 | 32,000 | (i) 3 Year for ₹9,000 crore (ii) 7 Year for ₹11,000 crore (iii) 30 Year for ₹12,000 crore |

| Calendar for Issuance of Government of India Dated Securities (October 01, 2025 to March 31, 2026) | | | |
|---|-------------------------------------|------------------------|---|
| S.No. | Auction Week | Amount in (₹ crore) | Security-wise Allocation |
| 13 | December 29, 2025- January 02, 2026 | 32,000 | (i) 10 Year for ₹32,000 crore |
| 14 | January 05-09, 2026 | 29,000 | (i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹13,000 crore |
| 15 | January 12-16, 2026 | 31,000 | (i) 5 Year for ₹18,000 crore (ii) 50 Year for ₹13,000 crore |
| 16 | January 19-23, 2026 | 33,000 | (i) 3 Year for ₹9,000 crore (ii) 7 Year for ₹11,000 crore (iii) 30 Year for ₹13,000 crore |
| 17 | January 26-30, 2026 | 32,000 | (i) 10 Year for ₹32,000 crore |
| 18 | February 02-06, 2026 | 29,000 | (i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹13,000 crore |
| 19 | February 09-13, 2026 | 31,000 | (i) 5 Year for ₹18,000 crore (ii) 50 Year for ₹13,000 crore |
| 20 | February 16-20, 2026 | 33,000 | (i) 3 Year for ₹9,000 crore (ii) 7 Year for ₹11,000 crore (iii) 30 Year for ₹13,000 crore |
| 21 | February 23-27, 2026 | 32,000 | (i) 10 Year for ₹32,000 crore |
| 22 | March 02-06, 2026 | 29,000 | (i) 15 Year for ₹16,000 crore (ii) 40 Year for ₹13,000 crore |
| | Total | 6,77,000 | |

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 indicated 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. 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. Reserve Bank of India, in consultation with the Government of India, may also be conducting switch/buyback of dated securities through auction.

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.