


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

December 23, 2025

State Government Securities - Full Auction Result

The result of the auction of State Government Securities held on **December 23, 2025**, is as under:

(Amount in ₹ Crore)

	BIHAR SGS 2033	GUJARAT SGS 2030	GUJARAT SGS 2031*	HARYANA SDL 2028
Notified Amount	1500	1500	1000	1000
Tenor	8 -Years	5 -Years	6 -Years	Re-issue of 8.62% HARYANA SDL 2028 issued on 03-SEP-2018
Competitive Bids Received				
(i) No.	60	56	50	20
(ii) Amount	4820	8095	5765	3070
Cut-off Yield (%)	7.65	7.07	7.16	6.4731
Cut off Price (₹)	100	100	100	105.21
Competitive Bids Accepted				
(i) No.	40	16	10	1
(ii) Amount	1408.069	1475.368	1484.800	971.717
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	62.4885	43.7692	98.1209	97.1717
(ii) No.	6	5	4	1
Non - Competitive Bids Received				
(i) No.	11	6	3	7
(ii) Amount	91.931	24.632	15.200	28.283
Non-Competitive Price (₹)	100.26	100.03	100.03	105.21
Non-Competitive Bids Accepted				
(i) No.	11	6	3	7
(ii) Amount	91.931	24.632	15.200	28.283
Partial Allotment Percentage of Non-Competitive Bids				
Percentage				
Weighted Average Yield (%)	7.6059	7.0619	7.1548	6.4731
Total Allotment Amount	1500	1500	1500	1000

	JAMMU AND KASHMIR UT SGS 2045	KARNATAKA SGS 2032	KARNATAKA SGS 2033	KARNATAKA SGS 2035
Notified Amount	570	1000	2000	1000
Tenor	20 -Years	6 -Years 6 -Months	8 -Years	10 -Years
Competitive Bids Received				
(i) No.	55	49	45	48
(ii) Amount	2242.50	6556.25	8170	4640
Cut-off Yield (%)	7.60	7.19	7.32	7.42
Cut off Price (₹)	100	100	100	100
Competitive Bids Accepted				
(i) No.	1	5	5	9
(ii) Amount	563.864	994.970	1931.477	915.410
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	98.9235	98.7471	40.4990	73.9527
(ii) No.	1	3	2	3
Non - Competitive Bids Received				
(i) No.	3	3	8	10
(ii) Amount	6.136	5.030	68.523	84.590
Non-Competitive Price (₹)	100	100.04	100.05	100.07
Non-Competitive Bids Accepted				
(i) No.	3	3	8	10
(ii) Amount	6.136	5.030	68.523	84.590
Partial Allotment Percentage of Non-Competitive Bids				
Percentage				
Weighted Average Yield (%)	7.6000	7.1825	7.3109	7.4101
Total Allotment Amount	570	1000	2000	1000

	KARNATAKA SGS 2037	KERALA SGS 2042	MAHARASHTRA SGS 2035	MAHARASHTRA SGS 2040
Notified Amount	2000	1850	1000	1000
Tenor	12 -Years	17 -Years	Re-issue of 7.29% MAHARASHTRA SGS 2035 issued on 10-DEC-2025	Re-issue of 7.43% MAHARASHTRA SGS 2040 issued on 03-DEC-2025
Competitive Bids Received				
(i) No.	86	95	41	70
(ii) Amount	8020	8330.100	5653.758	6141.400
Cut-off Yield (%)	7.52	7.60	7.3467	7.5396
Cut off Price (₹)	100	100	99.60	99.02
Competitive Bids Accepted				
(i) No.	37	1	1	14
(ii) Amount	1800	1712.521	981.487	937.947
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	46.0227	92.5687	98.1487	75.9669
(ii) No.	11	1	1	3
Non - Competitive Bids Received				
(i) No.	17	15	5	10
(ii) Amount	241.503	137.479	18.513	62.053
Non-Competitive Price (₹)	100.11	100	99.6	99.13
Non-Competitive Bids Accepted				
(i) No.	17	15	5	10
(ii) Amount	200	137.479	18.513	62.053
Partial Allotment Percentage of Non-Competitive Bids				
Percentage	82.8147			
Weighted Average Yield (%)	7.5060	7.6000	7.3467	7.5272
Total Allotment Amount	2000	1850	1000	1000

	ODISHA SGS 2032	ODISHA SGS 2036	PUNJAB SGS 2035	RAJASTHAN SGS 2035
Notified Amount	500	500	1000	1000
Tenor	7 -Years	11 -Years	Re-issue of 7.49% PUNJAB SGS 2035 issued on 03-DEC-2025	10 -Years
Competitive Bids Received				
(i) No.	27	41	72	43
(ii) Amount	3140	2700	3445	3915
Cut-off Yield (%)	7.24	7.47	7.7195	7.54
Cut off Price (₹)	100	100	98.42	100
Competitive Bids Accepted				
(i) No.	1	3	29	11
(ii) Amount	494.984	474.074	932.153	909.276
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	98.9968	72.6357	24.7331	77.6565
(ii) No.	1	2	4	3
Non - Competitive Bids Received				
(i) No.	3	9	9	9
(ii) Amount	5.016	25.926	67.847	90.724
Non-Competitive Price (₹)	100	100.05	98.95	100.07
Non-Competitive Bids Accepted				
(i) No.	3	9	9	9
(ii) Amount	5.016	25.926	67.847	90.724
Partial Allotment Percentage of Non-Competitive Bids				
Percentage				
Weighted Average Yield (%)	7.2400	7.4637	7.6416	7.5292
Total Allotment Amount	500	500	1000	1000

	RAJASTHAN SGS 2036	TAMILNADU SGS 2034	TAMILNADU SGS 2036	TAMILNADU SGS 2032
Notified Amount	1000	1000	1000	1000
Tenor	11 -Years	9 -Years	11 -Years	Re-issue of 7.16% TAMILNADU SGS 2032 issued on 17-DEC-2025
Competitive Bids Received				
(i) No.	48	32	40	22
(ii) Amount	5000	4106.50	4855	3520
Cut-off Yield (%)	7.54	7.34	7.47	7.2410
Cut off Price (₹)	100	100	100	99.56
Competitive Bids Accepted				
(i) No.	11	3	7	1
(ii) Amount	917.575	962.980	913.933	994.984
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	86.2875	93.8029	67.5690	99.4984
(ii) No.	1	2	2	1
Non - Competitive Bids Received				
(i) No.	9	7	11	3
(ii) Amount	82.425	37.020	86.067	5.016
Non-Competitive Price (₹)	100.10	100	100.07	99.56
Non-Competitive Bids Accepted				
(i) No.	9	7	11	3
(ii) Amount	82.425	37.020	86.067	5.016
Partial Allotment Percentage of Non-Competitive Bids				
Percentage				
Weighted Average Yield (%)	7.5261	7.3399	7.4599	7.2410
Total Allotment Amount	1000	1000	1000	1000

	TAMILNADU SGS 2035	TAMILNADU SGS 2055	TELANGANA SGS 2042	TELANGANA SGS 2048
Notified Amount	1000	1000	500	800
Tenor	Re-issue of 7.23% TAMILNADU SGS 2035 issued on 17- DEC-2025	Re-issue of 7.45% TAMILNADU SGS 2055 issued on 17- DEC-2025	17 -Years	23 -Years
Competitive Bids Received				
(i) No.	44	16	69	39
(ii) Amount	4746.50	2840	3090	3060
Cut-off Yield (%)	7.4206	7.5591	7.60	7.59
Cut off Price (₹)	98.67	98.71	100	100
Competitive Bids Accepted				
(i) No.	15	3	4	2
(ii) Amount	981.550	984.805	464.293	786.901
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	50.5153	94.4805	86.5320	35.8626
(ii) No.	1	1	3	1
Non - Competitive Bids Received				
(i) No.	4	4	7	4
(ii) Amount	18.450	15.195	35.707	13.099
Non-Competitive Price (₹)	98.75	98.73	100	100.07
Non-Competitive Bids Accepted				
(i) No.	4	4	7	4
(ii) Amount	18.450	15.195	35.707	13.099
Partial Allotment Percentage of Non-Competitive Bids				
Percentage				
Weighted Average Yield (%)	7.4091	7.5574	7.5996	7.5836
Total Allotment Amount	1000	1000	500	800

	TELANGANA SGS 2053	UTTAR PRADESH SGS 2041	UTTAR PRADESH SGS 2033	UTTAR PRADESH SGS 2039
Notified Amount	1000	1500	500	1000
Tenor	28 -Years	16 -Years	Re-issue of 7.24% UTTARPRADESH SGS 2033 issued on 10-DEC-2025	Re-issue of 7.51% UTTARPRADESH SGS 2039 issued on 17-DEC-2025
Competitive Bids Received				
(i) No.	37	89	26	89
(ii) Amount	3080	8125	2566.50	7261
Cut-off Yield (%)	7.58	7.59	7.3198	7.6201
Cut off Price (₹)	100	100	99.52	99.06
Competitive Bids Accepted				
(i) No.	4	1	3	26
(ii) Amount	984.930	1350	494.958	917.623
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	46.7465	90	65.7944	78.5340
(ii) No.	2	1	2	2
Non - Competitive Bids Received				
(i) No.	4	20	2	11
(ii) Amount	15.070	244.233	5.042	82.377
Non-Competitive Price (₹)	100.01	100	99.52	99.46
Non-Competitive Bids Accepted				
(i) No.	4	20	2	11
(ii) Amount	15.070	150	5.042	82.377
Partial Allotment Percentage of Non- Competitive Bids				
Percentage		61.4168		
Weighted Average Yield (%)	7.5795	7.5900	7.3198	7.5730
Total Allotment Amount	1000	1500	500	1000

	UTTARAKHAND SGS 2032	WEST BENGAL SGS 2041	WEST BENGAL SGS 2045	WEST BENGAL SGS 2047
Notified Amount	500	1000	1000	1000
Tenor	7 -Years	16 -Years	20 -Years	22 -Years
Competitive Bids Received				
(i) No.	17	95	50	40
(ii) Amount	1195	5997.05	3310.05	3255.05
Cut-off Yield (%)	7.64	7.62	7.60	7.59
Cut off Price (₹)	100	100	100	100
Competitive Bids Accepted				
(i) No.	15	4	1	1
(ii) Amount	489.988	944.176	969.989	997.985
Partial Allotment Percentage of Competitive Bids				
(i) Percentage	93.7350	63.9253	96.9989	99.7985
(ii) No.	1	4	1	1
Non - Competitive Bids Received				
(i) No.	3	10	4	3
(ii) Amount	10.012	55.824	30.011	2.015
Non-Competitive Price (₹)	100.58	100	100	100
Non-Competitive Bids Accepted				
(i) No.	3	10	4	3
(ii) Amount	10.012	55.824	30.011	2.015
Partial Allotment Percentage of Non-Competitive Bids				
Percentage				
Weighted Average Yield (%)	7.5320	7.6200	7.6000	7.5900
Total Allotment Amount	500	1000	1000	1000

	TOTAL
Notified Amount	33220
Tenor	
Competitive Bids Received	
(i) No.	1611
(ii) Amount	150711.658
Cut-off Yield (%)	-
Cut off Price (₹)	-
Competitive Bids Accepted	
(i) No.	285
(ii) Amount	32144.787
Partial Allotment Percentage of Competitive Bids	
(i) Percentage	-
(ii) No.	-
Non - Competitive Bids Received	
(i) No.	234
(ii) Amount	1710.949
Non-Competitive Price (₹)	-
Non-Competitive Bids Accepted	
(i) No.	234
(ii) Amount	1575.213
Partial Allotment Percentage of Non-Competitive Bids	
Percentage	-
Weighted Average Yield (%)	-
Total Allotment Amount	33720

**Gujarat has accepted an additional amount of ₹500 Crore in the 06-year security.*

Press Release: 2025-2026/1758

Ajit Prasad
Deputy General Manager
(Communications)