



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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January 15, 2025

## RBI to conduct Daily Variable Rate Repo (VRR) Auctions

On a review of current and evolving liquidity conditions, it has been decided to conduct Variable Rate Repo (VRR) auctions on all working days in Mumbai with reversal taking place on the next working day, until further notice. The reversal of VRR auction conducted on a Friday will take place on the ensuing Monday or the next working day, if Monday is a holiday in Mumbai. The auction will be conducted between 10:00 AM and 10:30 AM every day.

2. The auction amount will be decided by the Reserve Bank, based on assessment of the liquidity conditions, and will be announced separately via a press release on the Reserve Bank's website. The first such auction will be conducted on January 16, 2025, Thursday, for an amount of ₹50,000 crore.
3. Standalone Primary Dealers will be allowed to participate in these auctions, along with all other eligible participants.
4. The operational guidelines for the auctions will be same as given in Reserve Bank's [Press Release 2021-2022/1572 dated January 20, 2022](#).

Press Release: 2024-2025/1933

(Puneet Pancholy)  
Chief General Manager