



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 08, 2020

Revised Issuance Calendar for Marketable Dated Securities for the remaining period of H1 (May 11 - September 30, 2020)

After reviewing the cash position and requirements of the Central Government, Government of India in consultation with the Reserve Bank of India, has decided to modify the indicative calendar for issuance of Government dated securities for the remaining part of the first half of the fiscal 2020-21 (May 11- Sept 30, 2020). The revised issuance calendar is as under:

Calendar for Issuance of Government of India Dated Securities (May 11, 2020 to September 30, 2020)			
S. No.	Week of Auction	Amount (₹ Crore)	Security-wise allocation
1	May 11-15, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
2	May 18-22, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
3	May 25-29, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
4	June 01-05, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
5	June 08-12, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
6	June 15-19, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
7	June 22-26, 2020	30,000	i) 5 Year for ₹12,000 crore

			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
8	June 29- July 03, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
9	July 06-10, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
10	July 13-17, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
11	July 20-24, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
12	July 27-31, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
13	August 03-07, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
14	August 10-14, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
15	August 17-21, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
16	August 24-28, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
17	August 31- September 04, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
18	September 07-11, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore

			iv) FRB for ₹4,000 crore
19	September 14-18, 2020	30,000	i) 5 Year for ₹12,000 crore
			ii) 14 Year for ₹11,000 crore
			iii) 30 Year for ₹7,000 crore
20	September 21-25, 2020	30,000	i) 2 Year for ₹3,000 crore
			ii) 10 Year for ₹18,000 crore
			iii) 40 Year for ₹5,000 crore
			iv) FRB for ₹4,000 crore
Total		6,00,000	

2. As hitherto, all the auctions covered by the calendar will have the facility of non-competitive bidding scheme 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 notified amount, issuance period, maturities, etc. and to issue different types of instruments, including instruments having non-standard maturity and Floating Rate Bonds (FRBs), including CPI linked inflation linked bonds, 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. The Reserve Bank of India, in consultation with the Government of India, reserves the right to exercise the green-shoe option to retain additional subscription up to ₹2,000 crore each against any one or more of the above security, which will be indicated in the auction notification.

5. The Reserve Bank of India will also be conducting switches of securities through auction on every third Monday of the month. In case third Monday is a holiday, switch auction will be conducted on fourth Monday of the month.

6. The estimated gross market borrowing in the financial year 2020-21 will be ₹12 lakh crore in place of ₹7.80 lakh crore as per BE 2020-21. The above revision in borrowings has been necessitated on account of the COVID-19 pandemic.

7. The auction of dated securities will be subject to the terms and conditions specified in the [F.No.4\(2\)-W&M/2018, dated March 27, 2018](#), issued by Government of India, as amended from time to time.