



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 17, 2025

Result: Conversion/Switch Auction of Government of India Securities

A.	Source Security	5.74% GS 2026	8.15% GS 2026	6.64% GS 2027	7.06% GS 2028
B.	Notified Amount (in ₹ crore)	2,000	3,000	5,000	3,000
	Destination Security	7.57% GS 2033	6.57% GS 2033	6.19% GS 2034	7.57% GS 2033
C.	i. No. of offers received	13	11	2	36
	ii. Total amount of Source Security offered (Face value, in ₹ crore)	2,713.580	4,288.476	1,470.000	3,895.000
	iii. No. of offers accepted	8	6	0	12
	iv. Total amount of source security accepted (Face value, in ₹ crore)	1,480	1,100	0	3,000
	v. Total amount of destination security issued (Face value, in ₹ crore)	1,391.733	1,118.207	0	2,896.512
	vi. Cut-off price (₹) / yield (%) for destination security	106.43/6.4816	100.69/6.4580	NA	106.43/6.4816

A.	Source Security	8.60% GS 2028	7.37% GS 2028	7.26% GS 2029	7.59% GS 2029
B.	Notified Amount (in ₹ crore)	3,000	3,000	3,000	3,000
	Destination Security	6.57% GS 2033	7.57% GS 2033	6.19% GS 2034	7.50% GS 2034
C.	i. No. of offers received	29	21	48	19
	ii. Total amount of Source Security offered (Face value, in ₹ crore)	8,509.077	6,595.000	13,534.871	5,537.115
	iii. No. of offers accepted	10	9	5	0
	iv. Total amount of source security accepted (Face value, in ₹ crore)	2,405	3,000	3,000	0
	v. Total amount of destination security issued (Face value, in ₹ crore)	2,542.869	2,933.429	3,166.065	0
	vi. Cut-off price (₹) / yield (%) for destination security	100.65/6.4644	106.43/6.4816	98.29/6.4454	NA

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Ajit Prasad
Deputy General Manager
(Communications)