



**भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA**

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July 20, 2026

Result: Conversion/Switch Auction of Government of India Securities

A.	Source Security	6.79% GS 2027	6.64% GS 2027	7.17% GS 2028	7.06% GS 2028
B.	Notified Amount (in ₹ crore)	4,000	4,000	3,000	5,000
	Destination Security	6.19% GS 2034	6.67% GS 2035	7.50% GS 2034	7.62% GS 2039
C.	i. No. of offers received	35	9	25	10
	ii. Total amount of Source Security offered (Face value, in ₹ crore)	6,033.175	874.243	9,773.712	5,304.000
	iii. No. of offers accepted	4	6	2	4
	iv. Total amount of source security accepted (Face value, in ₹ crore)	4,000.000	503.899	155.000	5,000.000
	v. Total amount of destination security issued (Face value, in ₹ crore)	4,164.015	514.155	150.450	4,838.060
	vi. Cut-off price (₹) / yield (%) for destination security	96.77/6.7091	99.00/6.8145	104.85/6.7097	105.16/7.0113

A.	Source Security	8.60% GS 2028	7.37% GS 2028	7.10% GS 2029	7.88% GS 2030
B.	Notified Amount (in ₹ crore)	2,000	3,000	5,000	4,000
	Destination Security	7.50% GS 2034	6.64% GS 2035	6.64% GS 2035	7.10% GS 2034
C.	i. No. of offers received	15	5	12	8
	ii. Total amount of Source Security offered (Face value, in ₹ crore)	4,601.032	2,997.032	6,095.984	4,974.638
	iii. No. of offers accepted	0	0	4	2
	iv. Total amount of source security accepted (Face value, in ₹ crore)	0	0	839.305	4000.000
	v. Total amount of destination security issued (Face value, in ₹ crore)	0	0	867.977	4,081.409
	vi. Cut-off price (₹) / yield (%) for destination security	NA	NA	98.91/6.8039	102.67/6.6496

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Ajit Prasad
Deputy General Manager
(Communications)