

## **PRESS COMMUNIQUE**

### **Government's Borrowing plan for first half of FY 2024-25**

The Government of India, in consultation with the Reserve Bank of India, has finalized its borrowing programme for the first half (H1) of FY 2024-25.

2. Out of Gross Market borrowing of ₹14.13 lakh crore projected for FY 2024-25 in the Union budget, ₹7.50 lakh crore (53.08%) is planned to be borrowed in the first half (H1) through dated securities, including ₹12,000 crore through issuance of Sovereign Green Bonds (SGrBs). Based on market feedback and in line with global market practices, it has been decided to introduce a new dated security of 15-year tenor.

3. The gross market borrowing of ₹7.50 lakh crore shall be completed through 26 weekly auctions. The market borrowing will be spread over 3, 5, 7, 10, 15, 30, 40 and 50 year securities. The share of borrowing (including SGrBs) under different maturities will be: 3-year (4.80%), 5-year (9.60%), 7-year (8.80%), 10-year (25.60%), 15-year (13.87%), 30-year (8.93%), 40-year (19.47%) and 50-year (8.93%).

4. The Government will continue to carry out switching of securities to smoothen the redemption profile.

5. The Government will continue to reserve the right to exercise greenshoe option to retain an additional subscription of up to ₹2,000 crore against each of the securities indicated in the auction notifications.

6. Weekly borrowing through issuance of Treasury Bills in the first quarter (Q1) of FY 2024-25 is expected to be ₹27,000 crore for the first seven auctions and ₹22,000 crore for the subsequent six auctions with net borrowing of ₹(-)3,000 crore during the quarter. There will be weekly issuance of ₹12,000 crore under 91 DTBs, ₹7,000 crore under 182 DTBs and ₹8,000 crore under 364 DTBs in the first seven auctions and weekly issuance of ₹10,000 crore under 91 DTBs, ₹5,000 crore under 182 DTBs and ₹7,000 crore under 364 DTBs in subsequent six auctions to be conducted during the quarter.

7. To take care of temporary mismatches in Government accounts, the Reserve Bank of India has fixed the Ways and Mean Advances (WMA) limit for H1 of FY 2024-25 at ₹1.50 lakh crore.

8. More details may be seen in the detailed Press Release available on the Websites of Finance Ministry and the Reserve Bank of India.

**Government of India**  
**Ministry of Finance**  
**Department of Economic Affairs**  
**Budget Division**  
**North Block, New Delhi- 110001**  
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