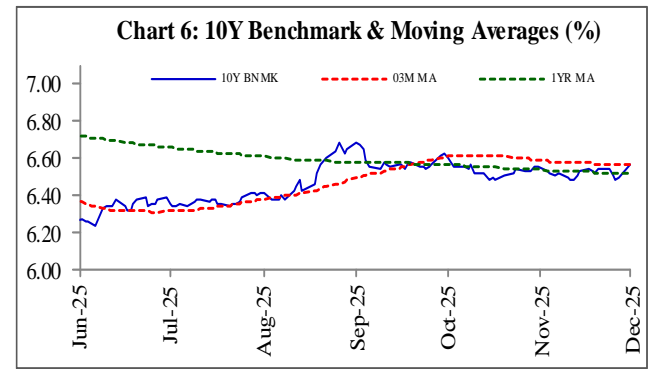
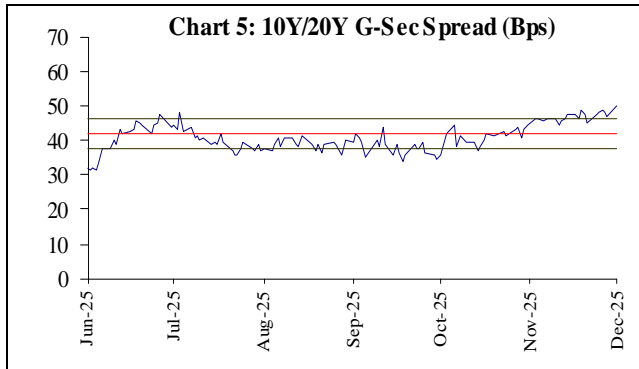
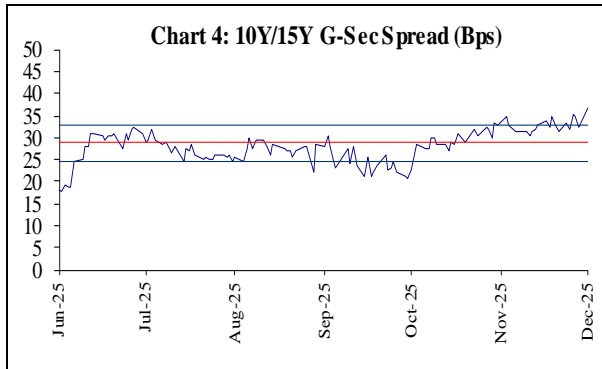
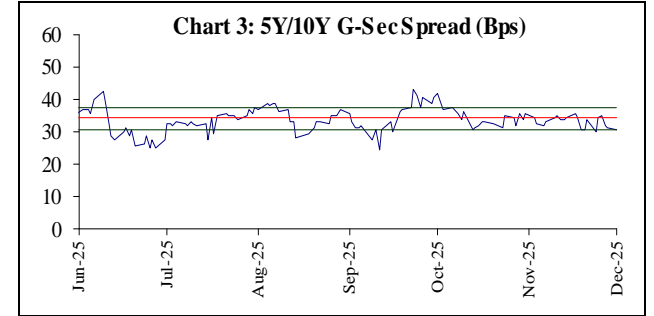
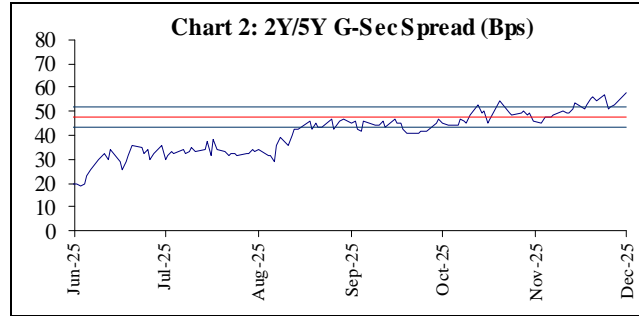
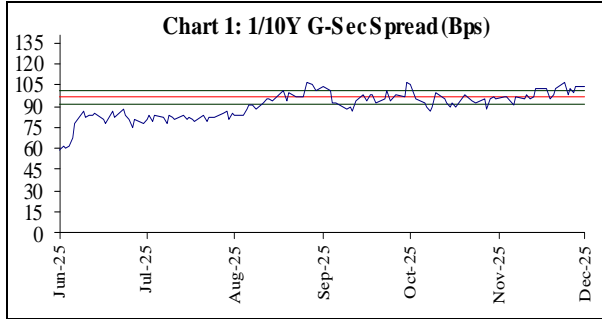


Date: 01-Dec-2025

G-Sec Markets

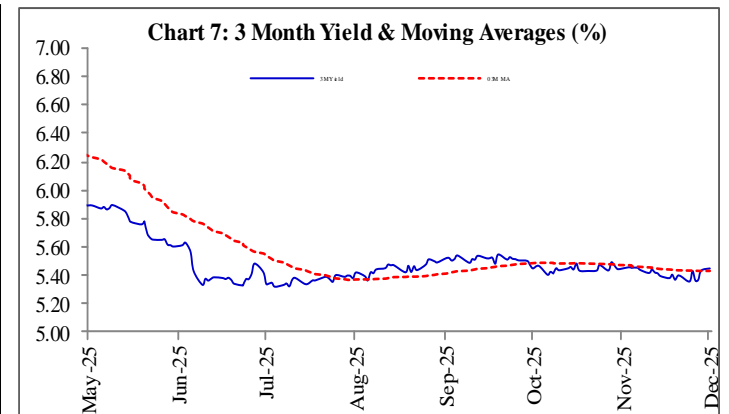


Type	Table 1: Government Security (G-Sec.) Yields					
	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	5.57	1.1	4.8	-8.2	-8.9	-111
2-Year	5.73	-1.0	1.9	-5.6	-16.3	-101
5-Year	6.30	2.8	2.6	5.6	-5.0	-53
10-Year	6.61	2.0	3.0	0.7	-9.3	-27
15-Year	6.98	6.4	6.5	4.7	5.1	3
20-Year	7.12	5.1	5.5	6.6	5.0	13
30-Year	7.35	4.5	5.8	10.8	4.2	29
10Y Benchmark	6.57	4.0	2.2	0.5	-6.4	-31
10Y-5Y Spread (Bps)*	30.75	33.5	32.7	37.8	36.7	6

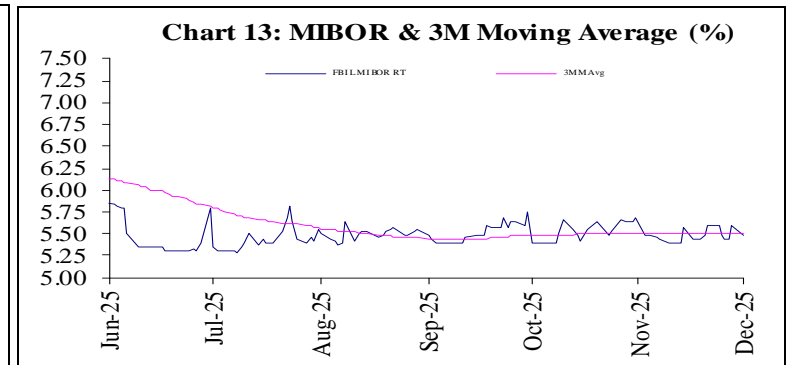
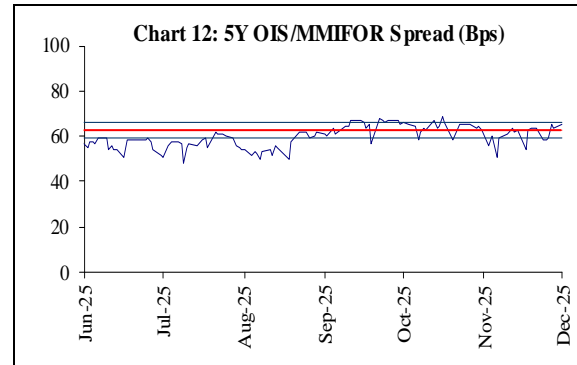
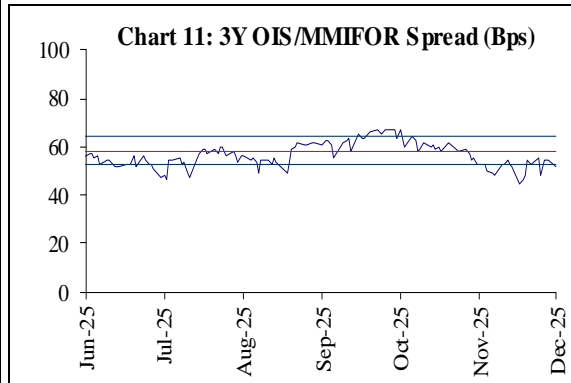
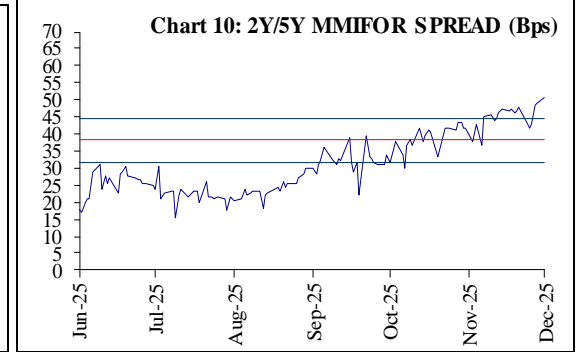
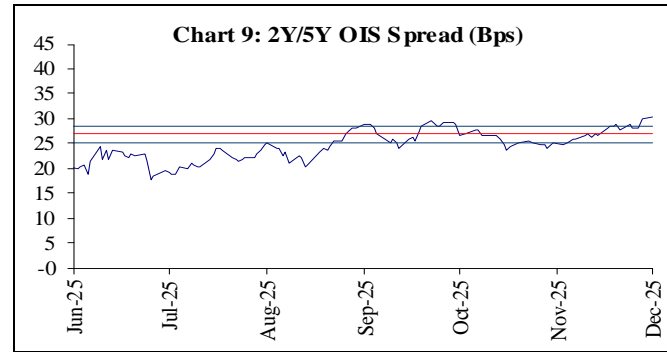
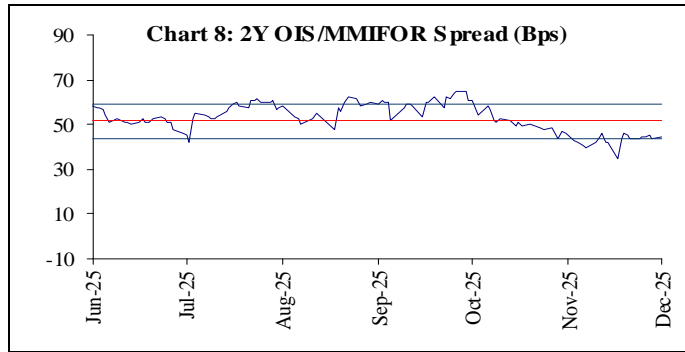
* 5Y Benchmark: 6.75% GS 2029 and 10Y Benchmark: 6.79% GS 2034

Table 2: Trading Pattern in G-Sec* (Rs. Crore)			
	Buy	Sell	Net
Banks**	37593	38190	-597
Others	17851	17254	597

*Excludes When Issued Securities.
**Includes PD Division of Banks



Derivatives



Sector	Table 3: MIBOR-OIS					
	Current (%)	Change Over (Basis Points)				
		1 Day	1 Week	1 Month	3 Month	1 Year
1 Year	5.48	3.92	1.89	0.81	-1.08	-105.79
2 Years	5.49	4.95	3.22	5.94	2.42	-79.30
3 Years	5.60	5.97	4.11	8.56	3.87	-65.39
5 Years	5.79	5.31	4.66	11.51	4.36	-46.03

Sector	Table 4: MMIFOR					
	Current (%)	Change Over (Basis Points)				
		1 Day	1 Week	1 Month	3 Month	1 Year
1 Year	-	-	-	-	-	-
2 Years	5.94	5.34	3.66	3.48	-12.73	-61.91
3 Years	6.12	3.02	0.35	4.43	-6.18	-57.83
5 Years	6.45	7.50	12.00	12.50	9.84	-37.36

	Table 5: 3-Month Mean and Std Deviation		
	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	5.50	5.70	6.33
Std. Dev.	0.10	0.05	0.06

	Table 6: Trade Volume		
	(Rs. Crore)	OIS	MMIFOR
Today		55885	4437
Yesterday		36870	6330

Note: 1 Year MIFOR has been discontinued from 1st July 2023

Derivatives Vs. G-Sec Spread

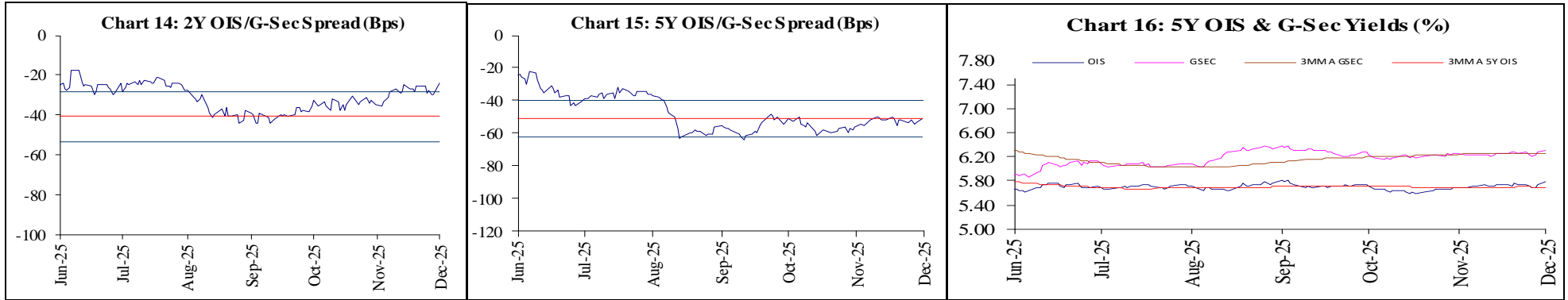


Table 7: OIS / G-Sec Spread (Basis Points)							Table 8: Interest Rate Futures							
Current		Before					O.I. (Lots)	Value (Rs Crore)	Growth Over (%)					
1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week			1 Month	3 Month	1 Year			
2 years	-24	-30	-25	-33	-43	-43	NSE	53586	46	27	343	34	112	77
5 years	-51	-54	-53	-58	-61	-56	MSEI	0	0	-	-	-	-	-
							BSE	0	0	-	-	-	-	-
							Total IRF	53586	46	27	343	34	112	77

O.I: Open Interest

Money Market

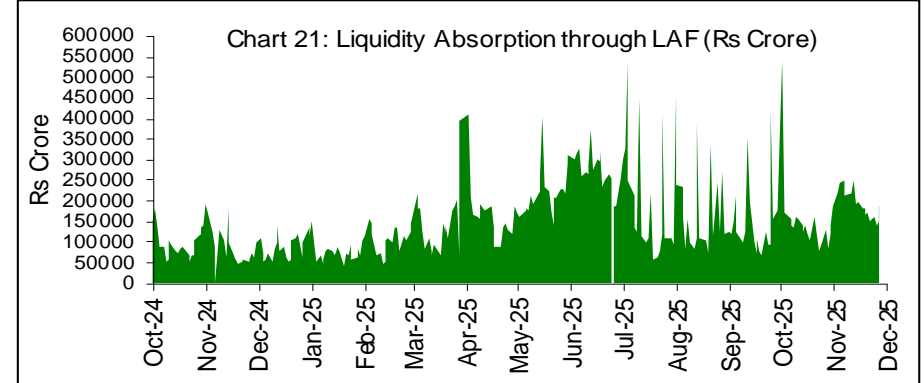
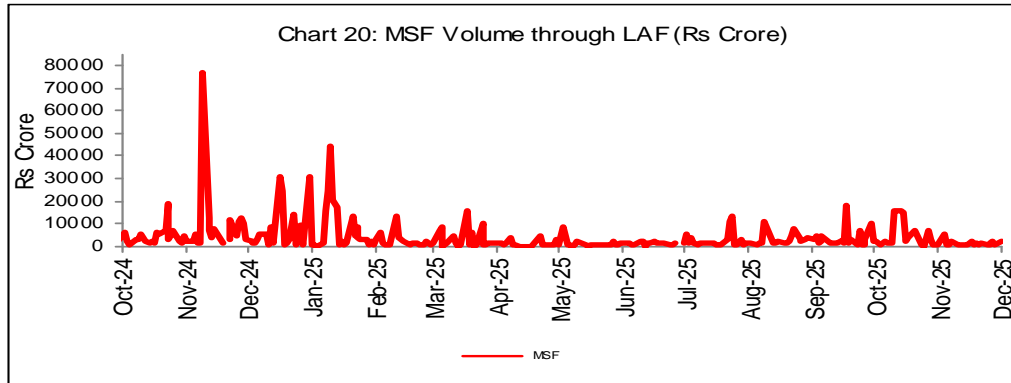
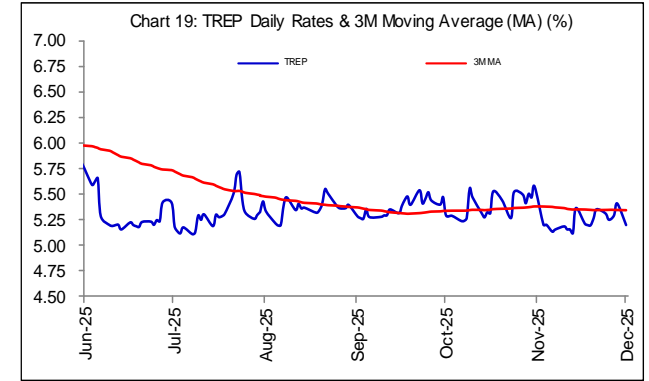
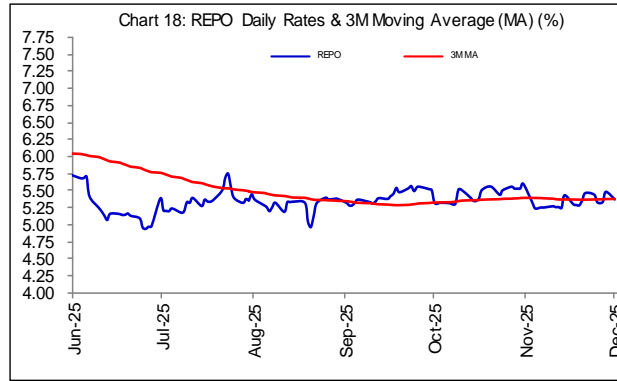
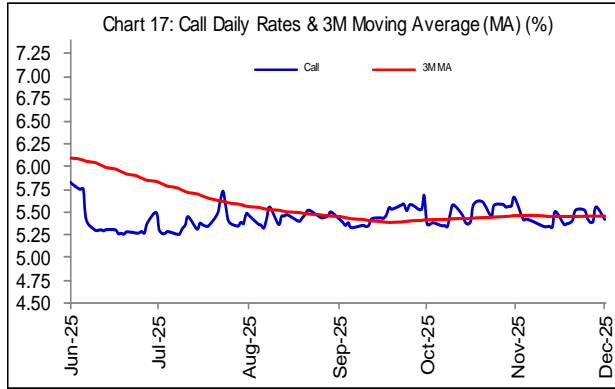


Table 9: Systemic Liquidity under Liquidity Adjustment Facility (LAF) (Rs. Crore)

Outstanding	Today	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
A. Repo*	-	-	-	-	-	-
B. MSF#	-	2,144	729	5,489	4,571	3,166
C. Reverse Repo*	-	-	-	-	-	-
D. Term Repo	-	-	16,363	-	-	3,185
E. Term Reverse Repo	56,935	-	-	-	1,87,186	59,690
F. SDF#	-	1,86,351	1,53,483	1,40,138	1,18,298	57,757
G. SLF#	-	9,637	8,267	-	10,954	7,202

Net Liquidity :

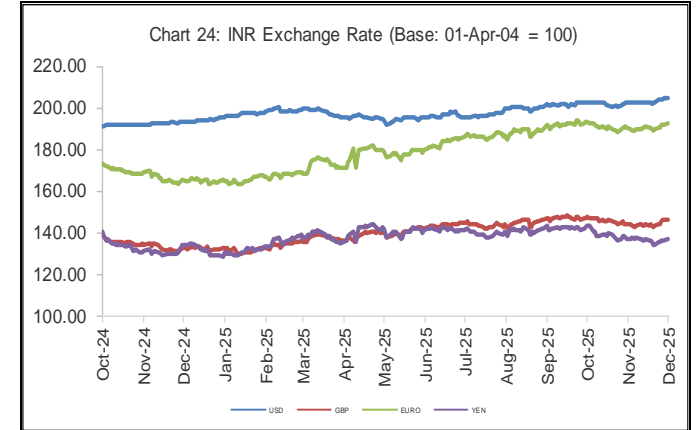
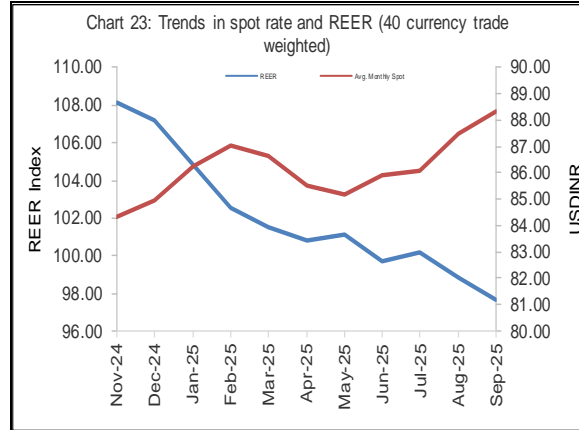
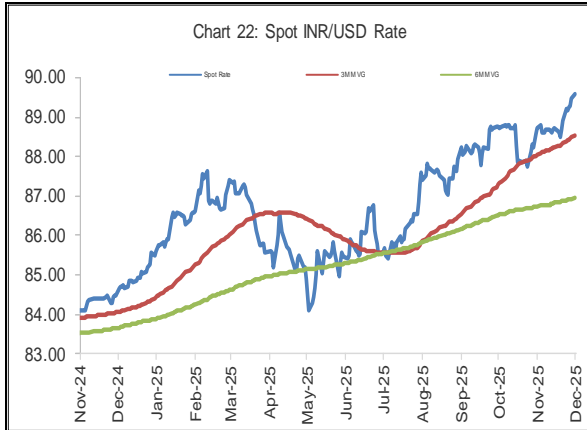
[(A+B+D+G)-(C+E+F)] (56,935) (1,74,570) (1,28,124) (1,34,649) (2,89,959) (1,03,894)

#MSF, SDF and SLF come with 1 day lag.

Table 10: Money Market Trade Volumes (Rs Crore)							Table 11: Money Market Rates								
Current		Before					Current	3 Month Moving Avg.			Change Over (Basis Points)				
		1 Day	1 Week	1 Month	3 Month	1 Year	(%)	Mean (%)	Std. Dev.	1 Day	1 Week	1 Month	3 Month	1 Year	
TREP	4,15,631	4,23,200	4,51,972	4,16,058	4,11,540	4,07,022	TREP	5.20	5.34	0.11	-21.02	-11.36	-37.61	-8.46	-119.60
Repo	2,22,758	2,15,206	2,14,836	2,03,448	1,87,120	1,87,799	Repo	5.37	5.38	0.12	-11.14	-7.08	-22.86	4.88	-96.62
Call	18,262	16,962	19,791	16,494	18,686	12,632	Call	5.42	5.46	0.09	-13.81	-10.30	-24.23	-0.01	-107.54

Note: Call market data tables and charts reflect trading activity up to 18:00 IST.

Foreign Exchange (Forex) Market



	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	2.24	2.15	1.97	2.03	1.74	1.74				
3 Month	2.14	2.06	2.01	2.01	1.87	1.80				

	Today	Yesterday
Cash	14718	17105
Tom	15069	3211
Spot	25254	72090
Forward	3558	173256
Total	58600	265663

	Current		3 Month		Before			
	\$	Mean	Std. Dev.	1 Day	1 Week	1 Month	3 Month	1 Year
USD	89.74	88.51	0.43	89.46	89.19	88.72	87.66	84.50
GBP	118.63	118.08	1.25	118.27	116.90	116.69	118.38	106.21
EURO	104.05	103.09	0.71	103.63	102.78	102.67	102.01	88.45
JPY*	57.65	58.49	1.14	57.20	56.94	57.61	59.53	54.57

*INR against 100 JPY, Source: Refinitiv

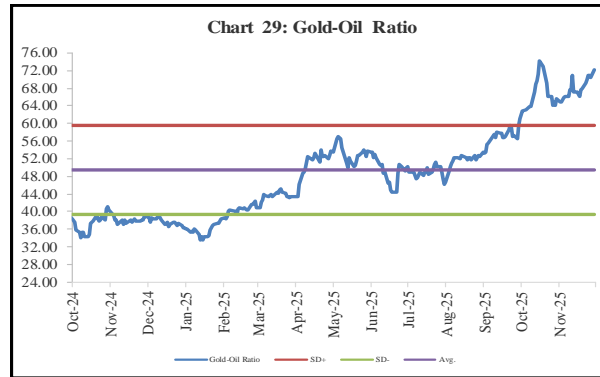
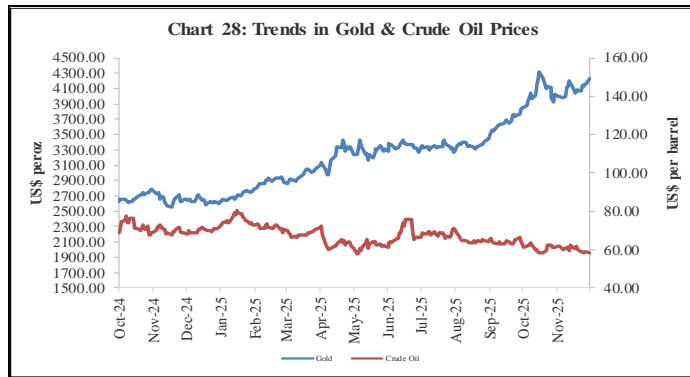
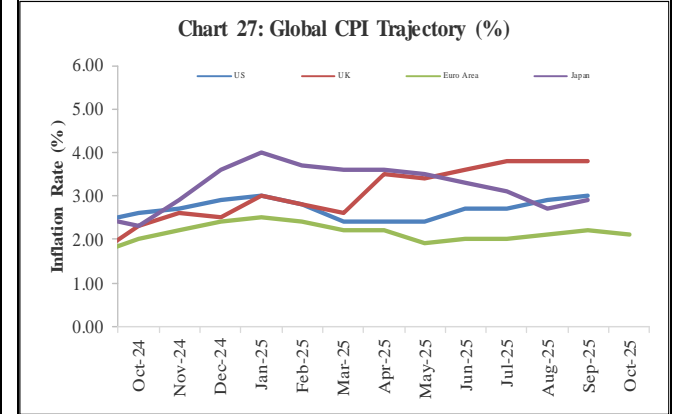
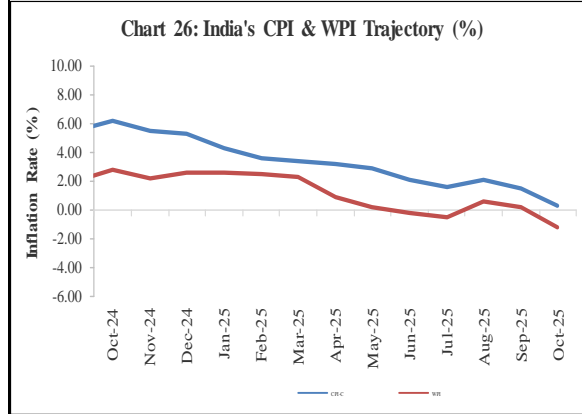
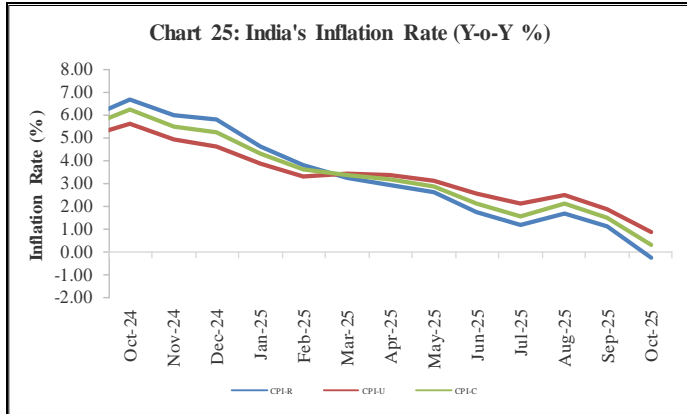
	Sep-25					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	2200	0	1164	41515	28930					
Sale	7910	7695	4825	27160	19291					
Net	-21702	-13792	-3557	14355	9639					

O.I.	Value (Rs Crore)	Growth Over (%)					
		1 Day	1 Week	1 Month	3 Month	1 Year	
NSE	1492593	2644	-61	-74	-53	35	66
MSEI	0	0	-	-	-	-	-
BSE	0	0	0	0	0	0	-100
C. Futures	1492593	2644	-61	-74	-53	35	26
NSE	28662	44	-69	0	-44	36	-43
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
C. Options**	28662	44	-69	0	-44	36	-43

O.I.: Open Interest; * USDINR, EURINR, GBPINR, JPYINR

	As on		Growth Over (%)		
	21-Nov-25	1-Week	1-Month	3-Months	1-Year
Total FCA	5015105	0.51	0.77	-2.66	16.54
Gold	932008	-1.72	0.53	21.74	145.97
SDRs	166088	0.35	1.30	0.26	10.05
Reserves with IMF	42162	-0.59	4.33	1.06	-0.65
FX Reserves (\$ Million)	688104	-0.65	-1.04	-0.88	15.46

Macro-Economic Indicators



	Current		Growth over (%)			
	1 Day	1 Week	1 Month	3 Month	1 Year	
Gold (per Ounce)	4230.37	1.8	4.1	7.7	23.8	63.1
Crude Oil (per Barrel)	58.58	-0.8	-0.5	-4.4	-9.8	-16.4

Period	Sub-Category	Current	Before		
		Oct-25	1 Month	3 Month	1 Year
CPI	CPI: Rural	-0.25	1.07	1.18	6.68
	CPI: Urban	0.88	1.83	2.10	5.62
	CPI: Combined	0.25	1.44	1.61	6.21
WPI	WPI: All	-1.21	0.13	-0.58	2.75
	Primary Goods	-6.18	-3.32	-4.70	8.26
	Fuel & Power	-2.55	-2.58	-3.04	-4.31
	Manufacturing	1.54	2.33	2.05	1.78

Research Department

The Clearing Corporation of India Limited

CCIL Bhavan,

College Lane, S K Bole Road,

Dadar (West),

Mumbai - 400 028

Phone: 6154 6589/6582

research@ccilindia.co.in

- Note:
1. Charts contain straight lines in red and blue, indicate average and +/- 1 standard deviation respectively.
 2. One crore = 10 million
 3. Chart on INR exchange rate to major currencies presents indices with base as 1 April, 2004 = 100

Data sources: Data inputs were collected from Reserve Bank of India, BSE, NSE, MCX, NCDEX, CSO, Refinitiv apart from the CCIL.

DISCLAIMER: The data used in this report has been obtained from primary and/ or secondary sources which we consider reliable but do not guarantee accuracy. While CCIL has taken every care to ensure that the information and/or data provided are accurate and complete, CCIL does not warrant or make any representation as to the accuracy and completeness of the same. Accordingly, CCIL assumes no responsibility for any errors and omissions in any section or sub-section of this report. CCIL shall not be liable to any member or any other person for any direct consequential or other damages arising out of the use of this report.

Data published in this document is owned by CCIL as well as by Clearcorp. However, it also contains data owned by Clearcorp and shared with CCIL.