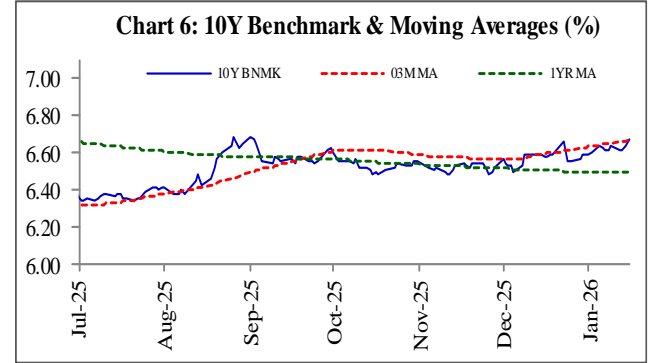
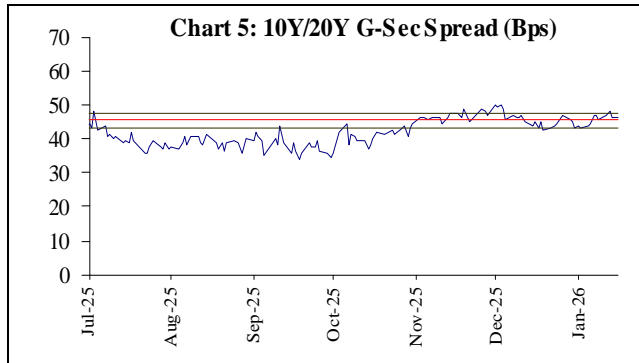
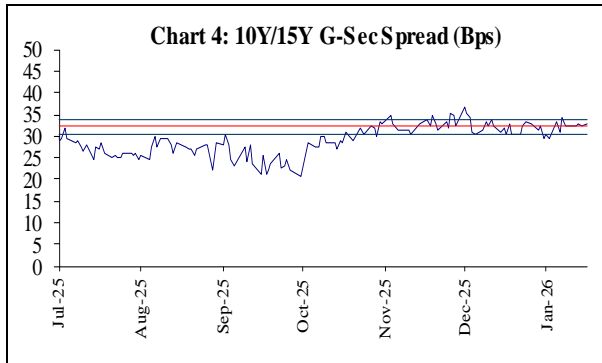
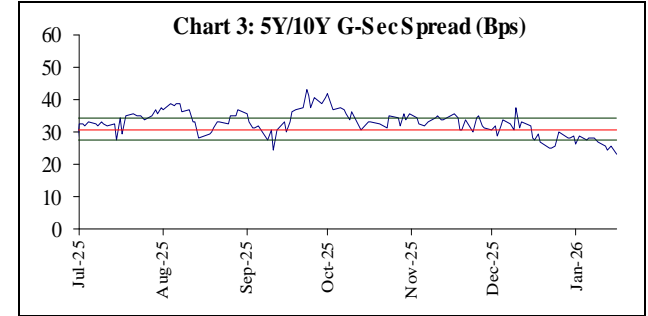
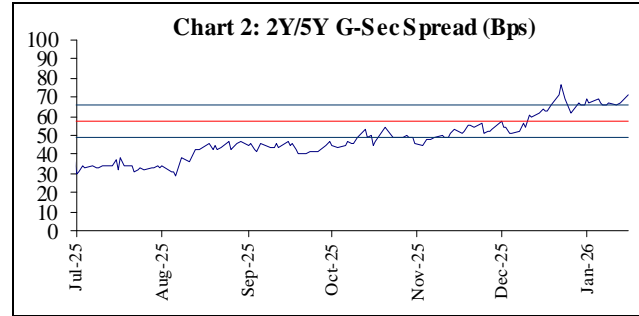
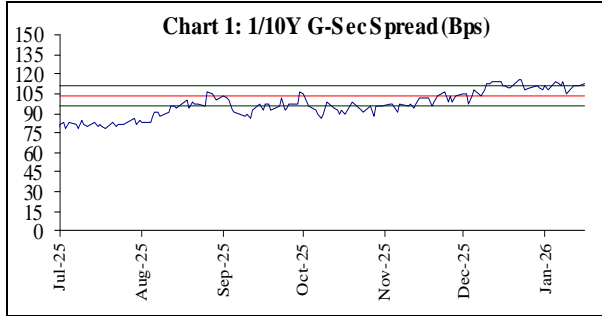


Date: 16-Jan-2026

G-Sec Markets

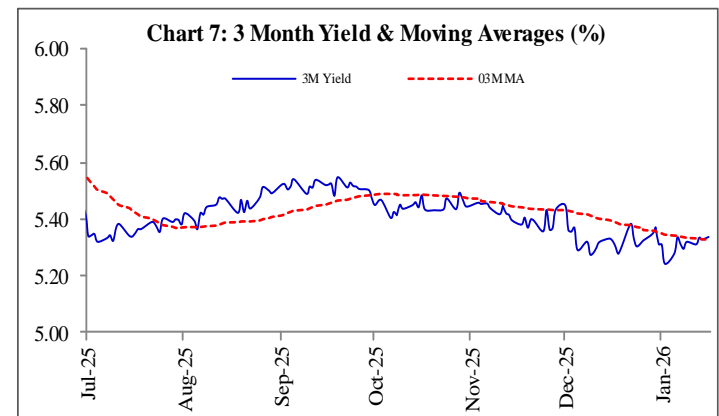


| Type | Current (%) | | Change Over (Basis Points) | | | |
|----------------------|-------------|--------|----------------------------|---------|--------|------|
| | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year | |
| 1-Year | 5.63 | 1.6 | 5.2 | 6.7 | 1.1 | -104 |
| 2-Year | 5.81 | 1.6 | 3.2 | 4.9 | 7.4 | -87 |
| 5-Year | 6.52 | 4.6 | 8.5 | 12.5 | 29.4 | -21 |
| 10-Year | 6.75 | 2.3 | 3.7 | 7.7 | 21.2 | -7 |
| 15-Year | 7.08 | 2.5 | 3.8 | 8.7 | 26.9 | 17 |
| 20-Year | 7.22 | 1.9 | 3.1 | 8.9 | 30.4 | 23 |
| 30-Year | 7.40 | 2.0 | 4.9 | 8.3 | 31.4 | 36 |
| 10Y Benchmark | 6.67 | 2.8 | 5.1 | 9.0 | 15.9 | -10 |
| 10Y-5Y Spread (Bps)* | 21.11 | 21.8 | 27.1 | 27.9 | 49.9 | 7 |

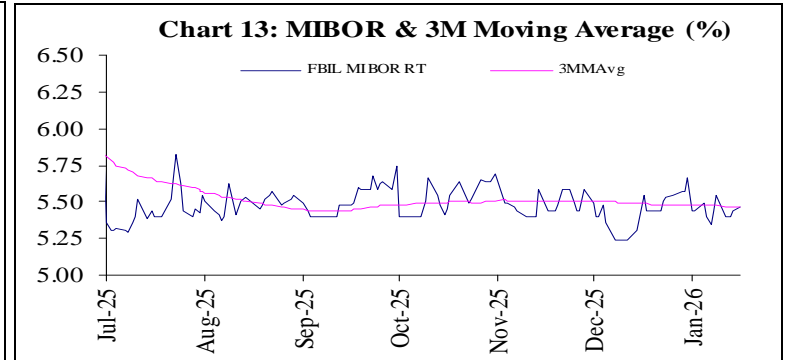
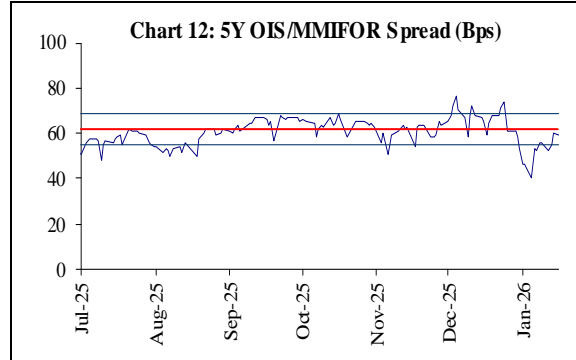
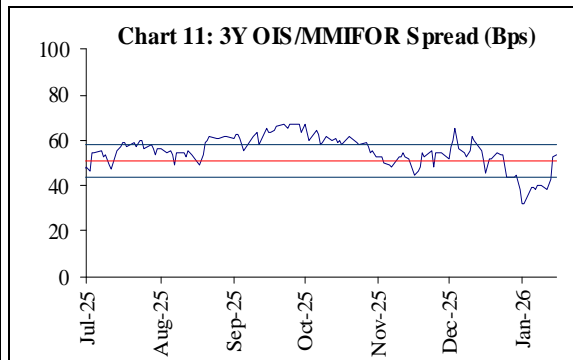
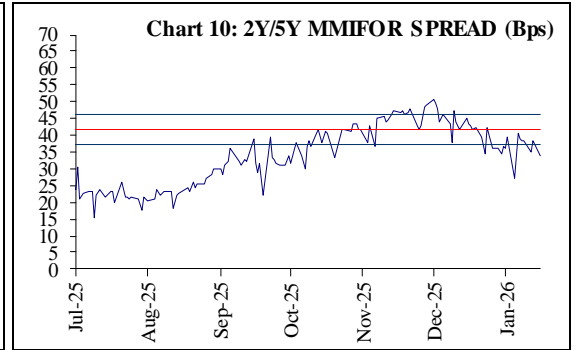
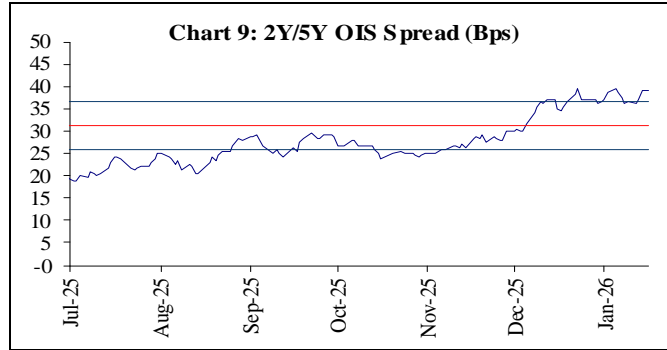
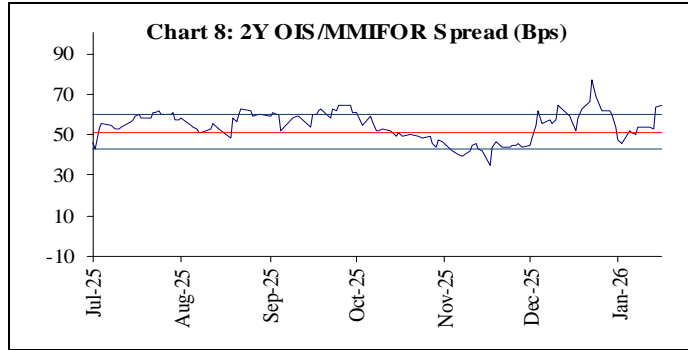
* 5Y Benchmark: 6.75% GS 2029 and 10Y Benchmark: 6.79% GS 2034

| | Buy | Sell | Net |
|---------|-------|-------|-------|
| Banks** | 41666 | 36694 | 4972 |
| Others | 14262 | 19235 | -4972 |

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



Derivatives



| Sector | Current (%) | Change Over (Basis Points) | | | | |
|---------|-------------|----------------------------|--------|---------|---------|--------|
| | | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year |
| 1 Year | 5.53 | 2.41 | 5.08 | 6.44 | 10.98 | -92.92 |
| 2 Years | 5.63 | 3.51 | 7.26 | 9.15 | 29.21 | -55.78 |
| 3 Years | 5.80 | 3.64 | 8.53 | 12.50 | 38.42 | -35.14 |
| 5 Years | 6.02 | 3.56 | 9.98 | 13.00 | 43.30 | -13.51 |

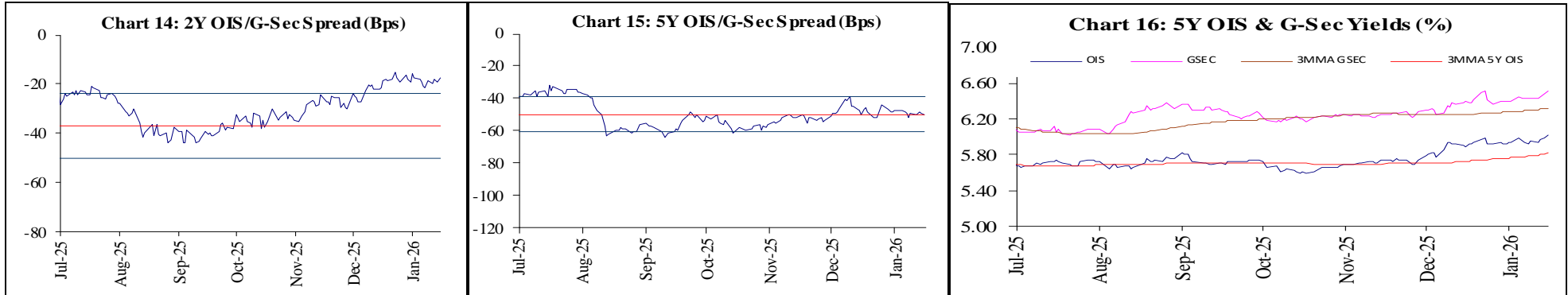
| Sector | Current (%) | Change Over (Basis Points) | | | | |
|---------|-------------|----------------------------|--------|---------|---------|--------|
| | | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year |
| 1 Year | - | - | - | - | - | - |
| 2 Years | 6.28 | 4.84 | 18.19 | 17.27 | 44.59 | -55.36 |
| 3 Years | 6.34 | 4.29 | 21.95 | 14.81 | 32.49 | -54.78 |
| 5 Years | 6.62 | 2.59 | 13.50 | 7.50 | 38.62 | -28.42 |

| | MIBOR | OIS (5Y) | MMIFOR (5Y) |
|-----------|-------|----------|-------------|
| Mean (%) | 5.47 | 5.81 | 6.43 |
| Std. Dev. | 0.11 | 0.13 | 0.13 |

| (Rs. Crore) | OIS | MMIFOR |
|-------------|-------|--------|
| Today | 42510 | 8575 |
| Yesterday | 40875 | 4810 |

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 | -18 | -19 | -22 | -22 | -38 | -43 | NSE | 45097 | 11 | - | - | - | 3 | 154 |
| 5 years | -50 | -49 | -51 | -50 | -61 | -52 | MSEI | 0 | 0 | - | - | - | - | - |
| | | | | | | | BSE | 0 | 0 | - | - | - | - | - |
| | | | | | | | Total IRF | 45097 | 11 | - | - | - | 3 | 154 |

O.I.: Open Interest

Money Market

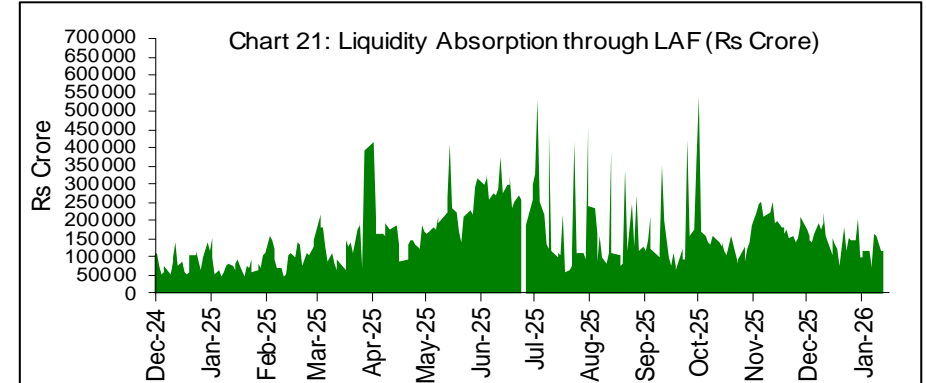
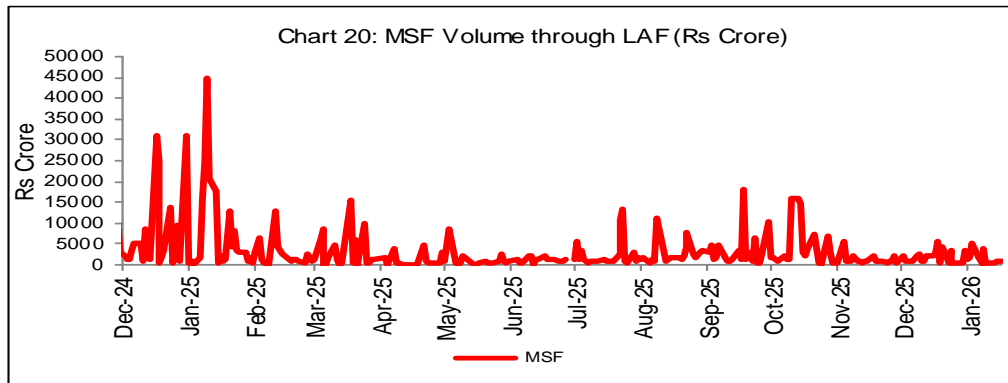
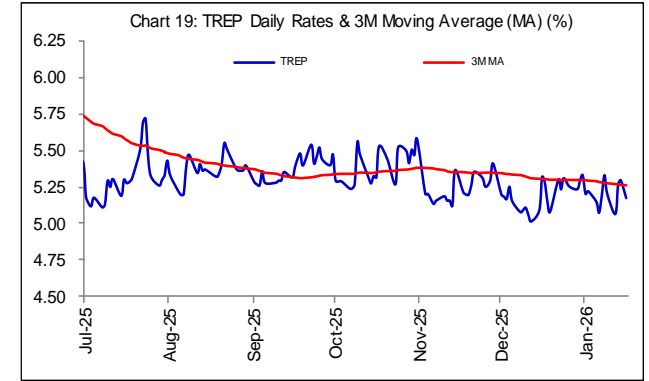
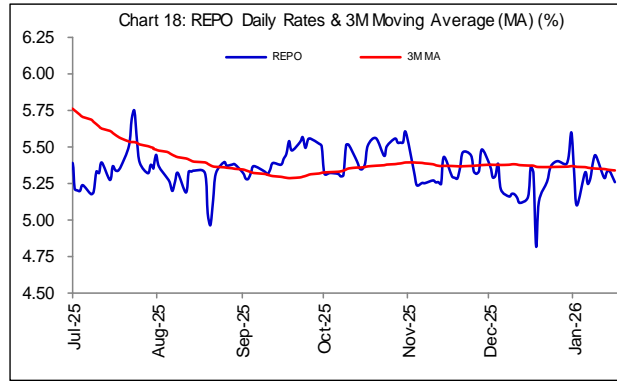
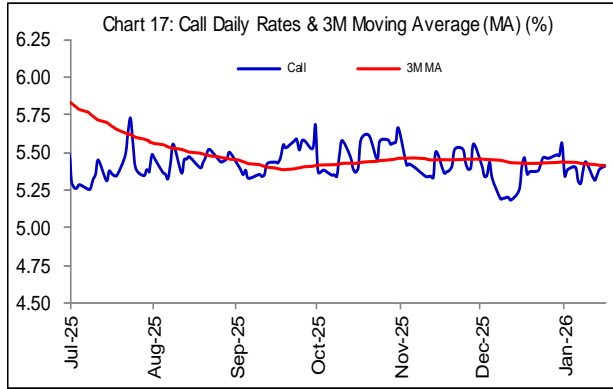


Table 9: Systemic Liquidity under Liquidity Adjustment Facility (LAF) (Rs. Crore)

| Outstanding | Today | Before | | | | |
|----------------------|-------|---------|--------|---------|---------|---------|
| | | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year |
| A. Repo* | - | - | 70,968 | 57,175 | - | - |
| B. MSF# | - | 788 | 334 | 354 | 7,243 | 15,860 |
| C. Reverse Repo* | - | - | - | - | - | - |
| D. Term Repo | - | 29,114 | 19,156 | 152,139 | 2,750 | 128,323 |
| E. Term Reverse Repo | - | - | - | - | - | - |
| F. SDF# | - | 119,519 | 84,707 | 151,004 | 118,112 | 54,274 |
| G. SLF# | - | 13,179 | 13,559 | 9,922 | 11,058 | - |

Net Liquidity :
[(A+B+D+G)-(C+E+F)] - **(76,438)** **19,310** **68,586** **(97,061)** **89,909**

#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 | 467,653 | 464,481 | 452,368 | 439,834 | 402,295 | 417,074 | TREP | 5.17 | 5.26 | 0.13 | -12.12 | -15.63 | -10.91 | -35.45 | -137.23 |
| Repo | 201,131 | 190,595 | 193,582 | 205,109 | 203,309 | 176,685 | Repo | 5.26 | 5.34 | 0.13 | -7.76 | -14.19 | -6.16 | -25.12 | -134.31 |
| Call | 15,585 | 16,188 | 20,953 | 18,055 | 10,602 | 17,118 | Call | 5.41 | 5.41 | 0.11 | 2.06 | 1.50 | -5.53 | -17.75 | -123.59 |

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

Foreign Exchange (Forex) Market

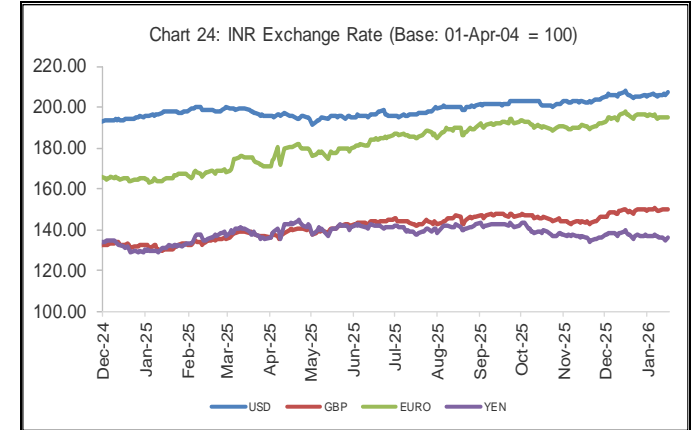
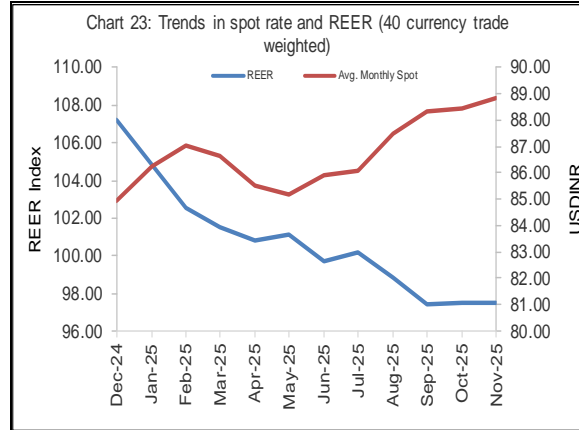
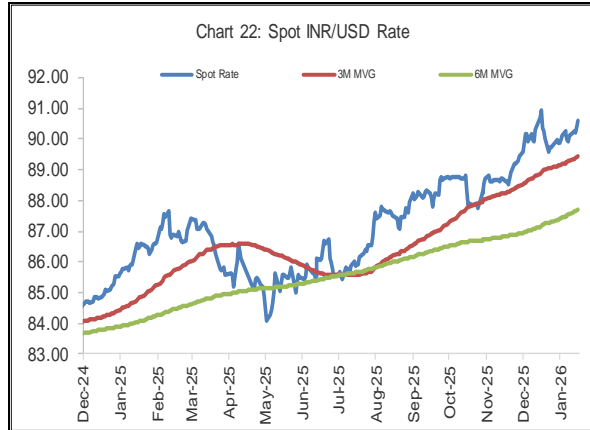


Table 12: Rupee Forward Premia (% p.a.)

| | Current | | Before | | | |
|---------|---------|--------|---------|---------|--------|------|
| | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year | |
| 1 Month | 3.10 | 2.92 | 3.06 | 3.70 | 1.80 | 3.41 |
| 3 Month | 3.51 | 3.40 | 3.37 | 3.05 | 2.08 | 3.54 |

Table 13: Forex Settlement Volumes

| (\$ Million) | Today | Yesterday |
|--------------|--------------|--------------|
| Cash | 16226 | 10140 |
| Tom | 14061 | 12596 |
| Spot | 36933 | 29711 |
| Forward | 12084 | 5170 |
| Total | 79304 | 57617 |

Table 14: INR Exchange Rate against Major Currencies

| | Current | 3 Month | | Before | | | | |
|------|---------|---------|-----------|--------|--------|---------|---------|--------|
| | \$ | Mean | Std. Dev. | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year |
| USD | 90.65 | 89.39 | 0.86 | 90.20 | 89.89 | 91.02 | 88.29 | 85.84 |
| GBP | 121.31 | 119.00 | 2.05 | 121.20 | 120.97 | 121.61 | 117.99 | 107.21 |
| EURO | 105.22 | 104.11 | 1.48 | 105.05 | 105.00 | 106.95 | 102.66 | 88.89 |
| JPY* | 57.24 | 57.58 | 0.50 | 56.62 | 57.42 | 58.76 | 58.45 | 54.31 |

*INR against 100 JPY, Source: Refinitiv

Table 15: RBI's Sale and Purchase of US Dollars (\$ Million)

| | Oct-25 | Before | | | |
|------------|---------------|--------------|--------------|--------------|--------------|
| | Current | 1 Month | 3 Month | 6 Month | 1 Year |
| Purchase | 17685 | 2200 | 0 | 10110 | 27503 |
| Sale | 29562 | 10110 | 2540 | 11770 | 36778 |
| Net | -11877 | -7910 | -6097 | -1660 | -9275 |

Table 16: Currency Derivatives (Futures & Options)*

| O.I. | Value (Rs Crore) | Growth Over (%) | | | | | |
|---------------------|---------------------|-----------------|------------|------------|------------|------------|------------|
| | | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year | |
| NSE | 1884212 | 3401 | 125 | 61 | -15 | -23 | 2 |
| MSEI | 0 | 0 | - | - | - | - | - |
| BSE | 0 | 0 | 0 | 0 | - | - | - |
| C. Futures | 1884212 | 3401 | 125 | 61 | -15 | -23 | 2 |
| NSE | 23849 | 41 | 353 | 104 | -1 | 818 | 131 |
| MSEI | 0 | 0 | - | - | - | - | - |
| BSE | 0 | 0 | - | - | - | - | - |
| C. Options** | 23849 | 41 | 353 | 104 | -1 | 818 | 131 |

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

Table 17: Foreign Exchange Reserves (Rs Crore)

| | As on | Growth Over (%) | | | |
|---------------------------------|---------------|-----------------|--------------|--------------|--------------|
| | 09-Jan-26 | 1-Week | 1-Month | 3-Months | 1-Year |
| Total FCA | 4966747 | -0.24 | -1.52 | -1.02 | 15.41 |
| Gold | 1017307 | 1.37 | 4.43 | 6.54 | 168.48 |
| SDRs | 168956 | -0.24 | -0.26 | 2.59 | 11.95 |
| Reserves with IMF | 42886 | -0.25 | 1.24 | 6.01 | 1.05 |
| FX Reserves (\$ Million) | 687193 | 0.06 | -0.25 | -2.15 | 15.31 |

Macro-Economic Indicators

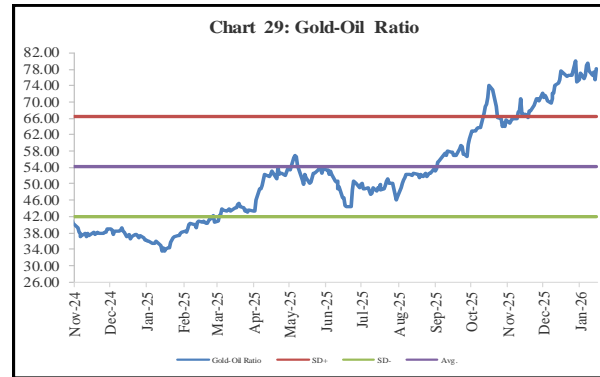
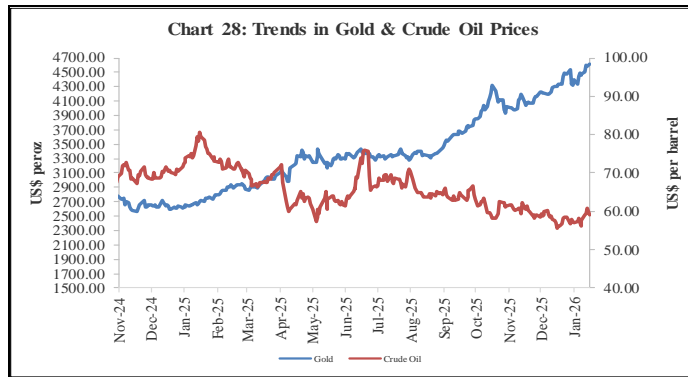
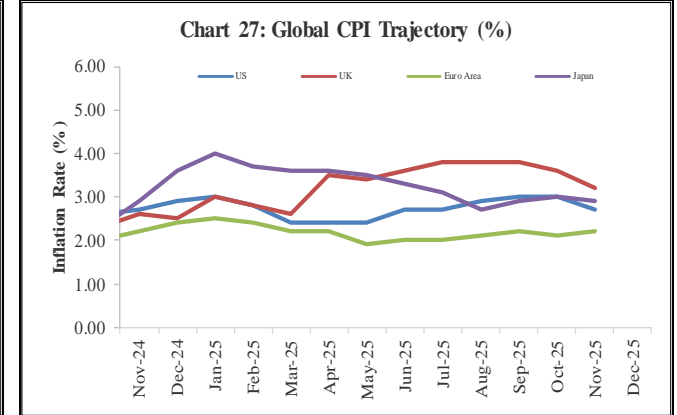
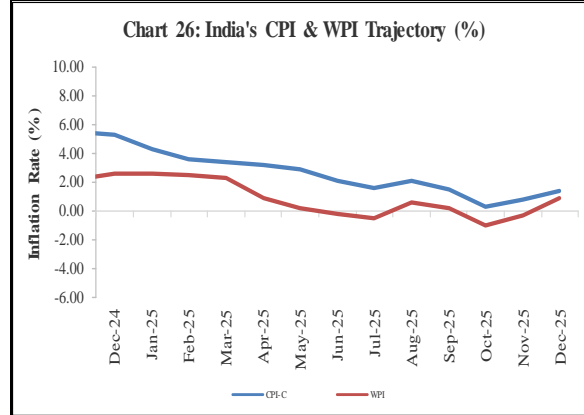
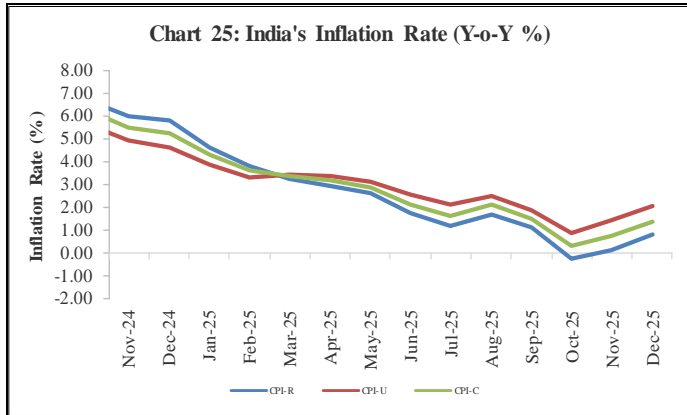


Table 18: Crude Oil & Gold Price(USD)

| | Current | Growth over (%) | | | | |
|------------------------|---------|-----------------|--------|---------|---------|--------|
| | | 1 Day | 1 Week | 1 Month | 3 Month | 1 Year |
| Gold (per Ounce) | 4614.62 | 0.6 | 3.6 | 7.3 | 12.3 | 67.3 |
| Crude Oil (per Barrel) | 59.13 | -2.8 | 5.6 | 3.8 | -1.0 | -18.9 |

Table 19: India's Inflationary (WPI & CPI) Profile

| Period | Sub-Category | Current | | Before | |
|--------|---------------|---------|---------|---------|--------|
| | | Dec-25 | 1 Month | 3 Month | 1 Year |
| CPI | CPI: Rural | 0.76 | 0.10 | 1.07 | 5.76 |
| | CPI: Urban | 2.03 | 1.40 | 1.83 | 4.58 |
| | CPI: Combined | 1.33 | 0.71 | 1.44 | 5.22 |
| Period | Sub-Category | Dec-25 | 1 Month | 3 Month | 1 Year |
| WPI | Primary Goods | 0.21 | -2.93 | -3.12 | 6.02 |
| | Fuel & Power | -2.31 | -2.27 | -2.58 | -2.57 |
| | Manufacturing | 1.82 | 1.33 | 2.33 | 2.14 |
| | WPI: All | 0.83 | -0.32 | 0.19 | 2.57 |

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.