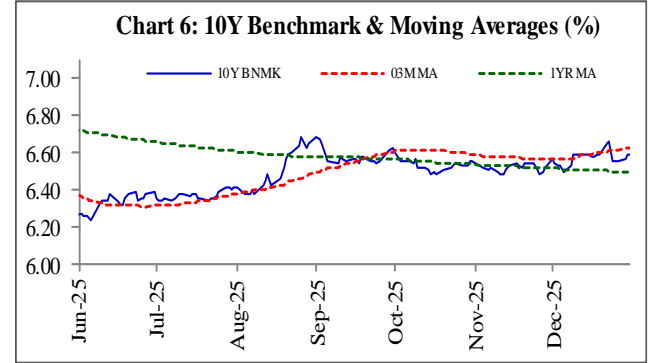
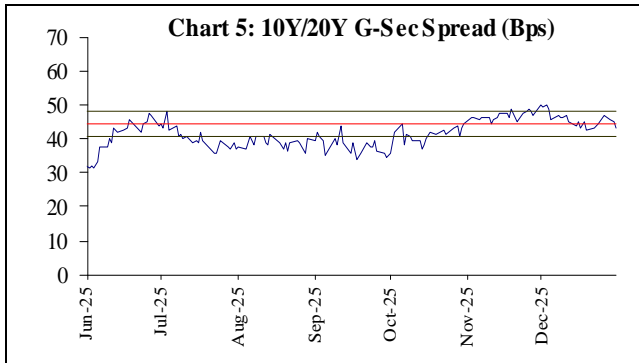
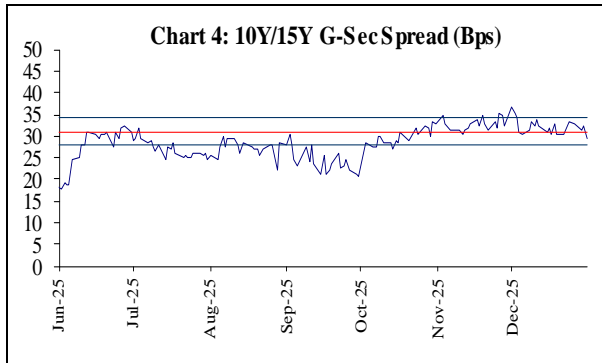
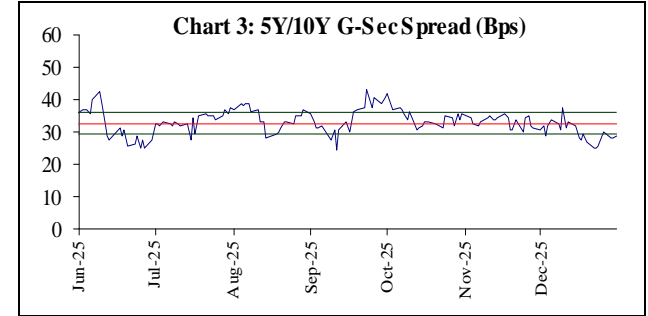
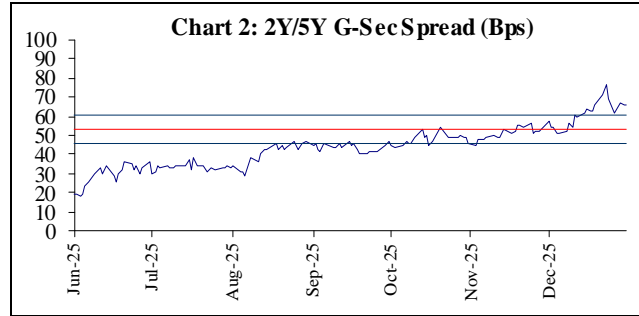
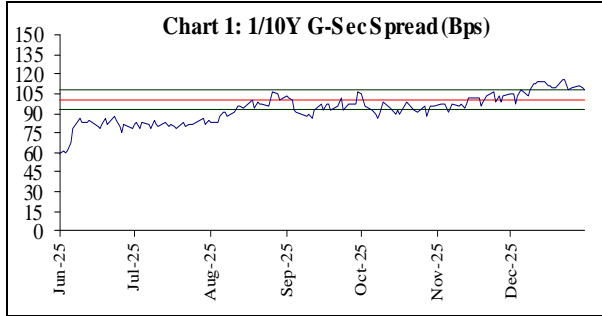


Date: 31-Dec-2025

## G-Sec Markets

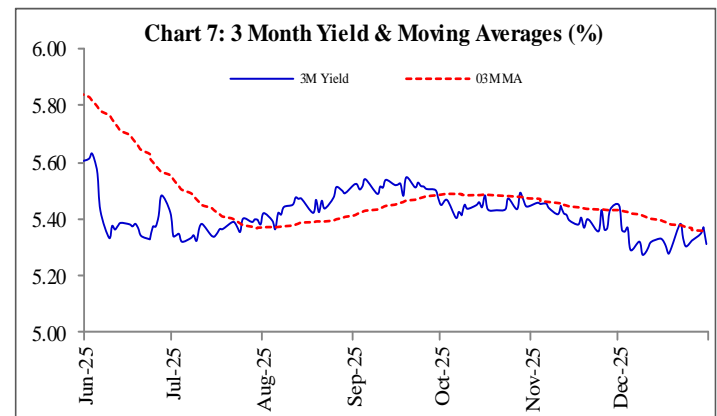


Type	Yields (%)		Change Over (Basis Points)			
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	5.60	0.6	1.0	3.7	-6.3	-105
2-Year	5.75	0.3	-0.1	1.4	-7.5	-97
5-Year	6.40	-0.7	-11.0	9.4	16.5	-35
10-Year	6.69	-0.5	-7.3	7.4	4.1	-14
15-Year	6.98	-3.7	-10.5	-0.2	11.3	9
20-Year	7.12	-2.2	-7.8	0.3	11.1	19
30-Year	7.28	-2.4	-9.1	-6.7	9.7	26
10Y Benchmark	6.59	0.0	-7.3	2.2	1.7	-20
10Y-5Y Spread (Bps)*	27.32	26.1	21.7	33.5	48.2	6

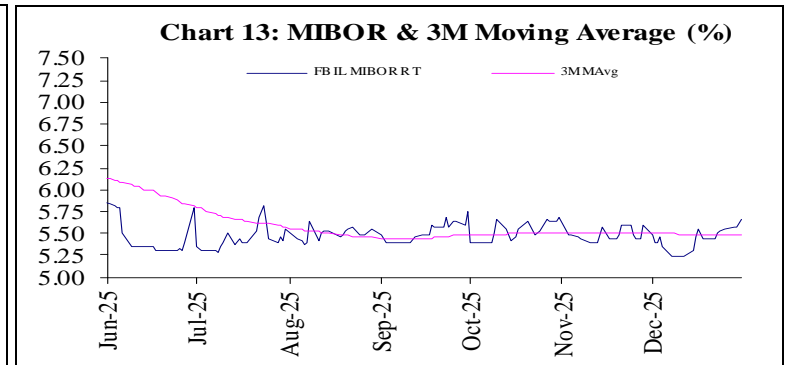
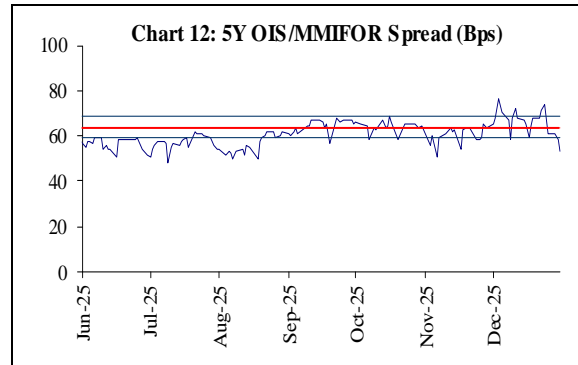
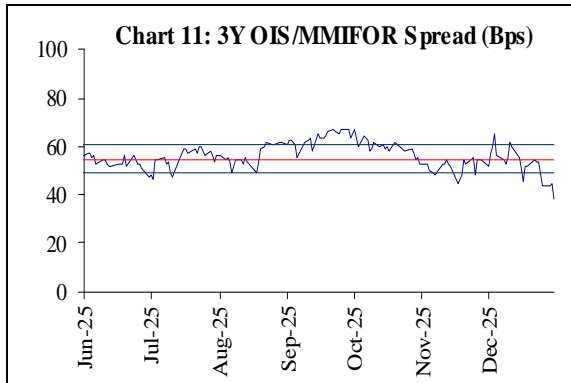
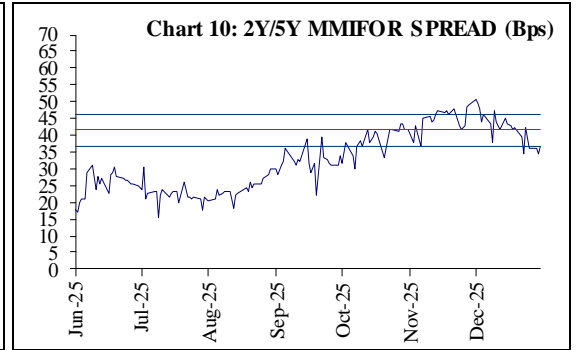
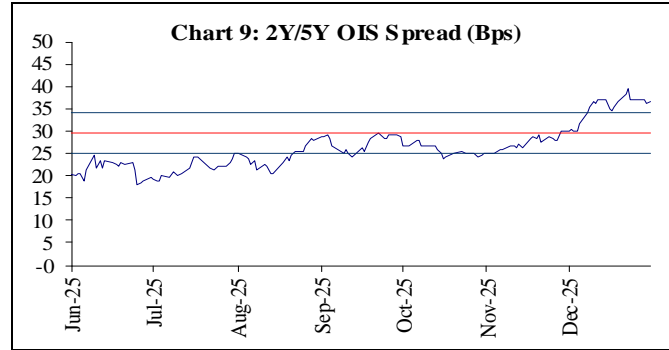
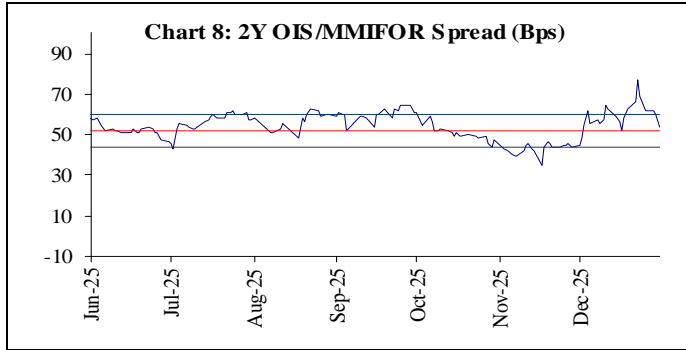
\* 5Y Benchmark: 6.75% GS 2029 and 10Y Benchmark: 6.79% GS 2034

	Buy	Sell	Net
Banks**	38182	36479	1703
Others	18933	20637	-1703

\*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	5.45	-1.68	-4.22	-3.43	-1.01	-109.65
2 Years	5.55	-0.80	-4.25	6.20	11.03	-72.54
3 Years	5.71	-1.10	-3.58	11.22	16.45	-52.23
5 Years	5.92	-0.39	-7.21	12.62	18.50	-29.97

Sector	Current (%)	Change Over (Basis Points)				
		1 Day	1 Week	1 Month	3 Month	1 Year
1 Year	-	-	-	-	-	-
2 Years	6.09	-7.70	-27.77	14.99	-0.30	-60.42
3 Years	6.09	-7.41	-19.41	-2.59	-13.03	-73.91
5 Years	6.45	-5.50	-25.57	0.50	5.00	-39.51

	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	5.48	5.76	6.39
Std. Dev.	0.12	0.12	0.13

	OIS	MMIFOR
Today	53980	1303
Yesterday	41075	1200

**Note:** 1 Year MIFOR has been discontinued from 1<sup>st</sup> July 2023

## Derivatives Vs. G-Sec Spread

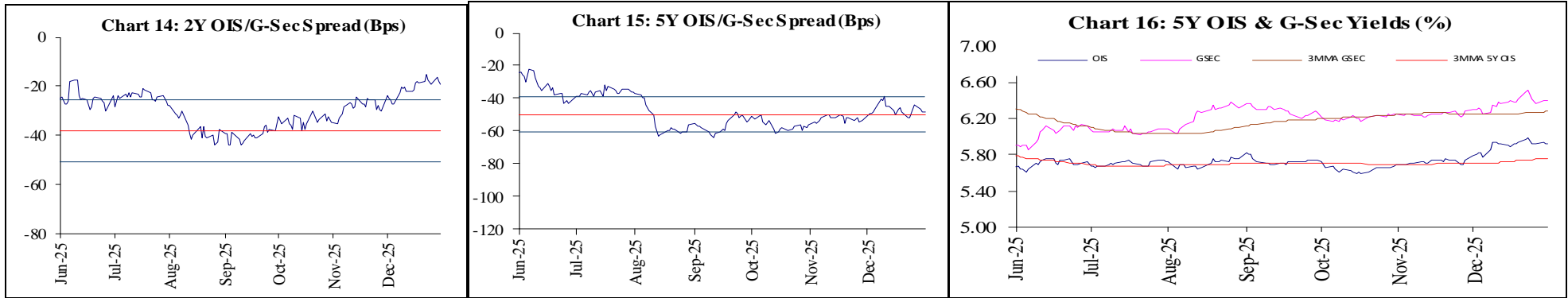
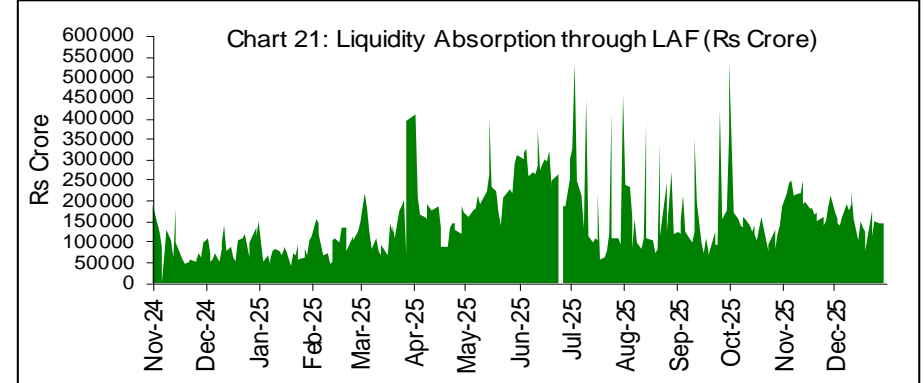
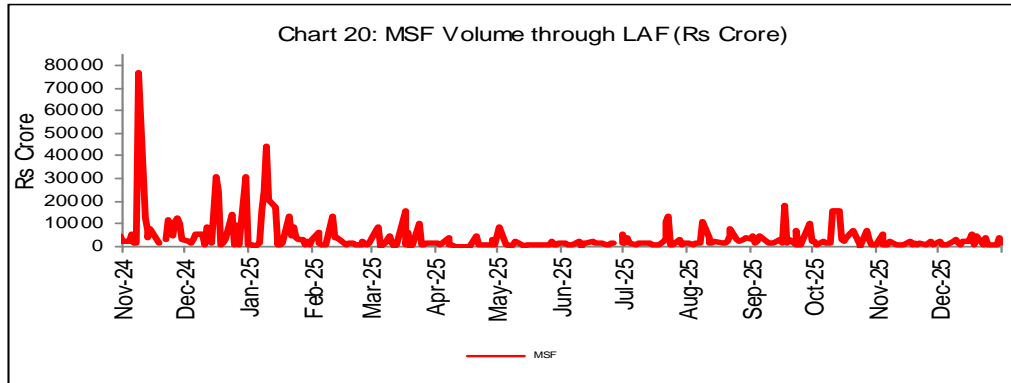
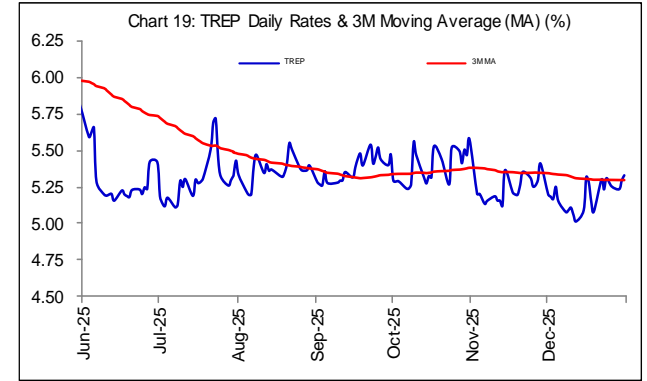
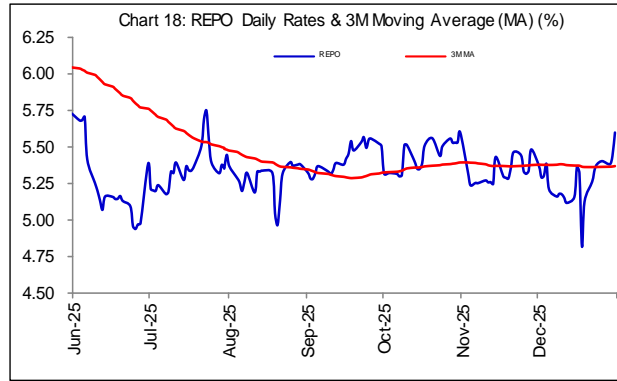
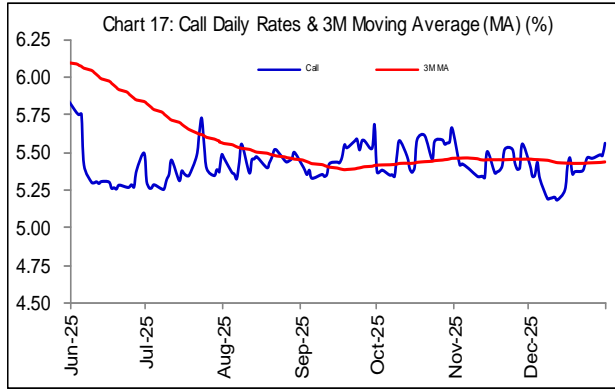


Table 7: OIS / G-Sec Spread (Basis Points)							Table 8: Interest Rate Futures						
Current		Before					O.I.	Value	Growth Over (%)				
		1 Day	1 Week	1 Month	3 Month	1 Year	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
2 years	-19	-18	-15	-24	-38	-46	NSE	43140	0	-100	-100	-100	-100
5 years	-48	-48	-52	-51	-50	-57	MSEI	0	0	-	-	-	-
							BSE	0	0	-	-	-	-
							<b>Total IRF</b>	<b>43140</b>	<b>0</b>	<b>-100</b>	<b>-100</b>	<b>-100</b>	<b>-100</b>

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*	30,770	-	1,12,655	-	-	-
B. MSF#	-	1,203	412	780	855	3,280
C. Reverse Repo*	-	-	-	-	-	-
D. Term Repo	1,43,718	1,43,718	1,17,855	-	7,370	-
E. Term Reverse Repo	-	-	-	1,06,952	-	-
F. SDF#	-	1,47,105	1,79,720	1,73,009	3,66,297	52,003
G. SLF#	-	10,788	10,434	8,278	10,375	7,786

**Net Liquidity :**

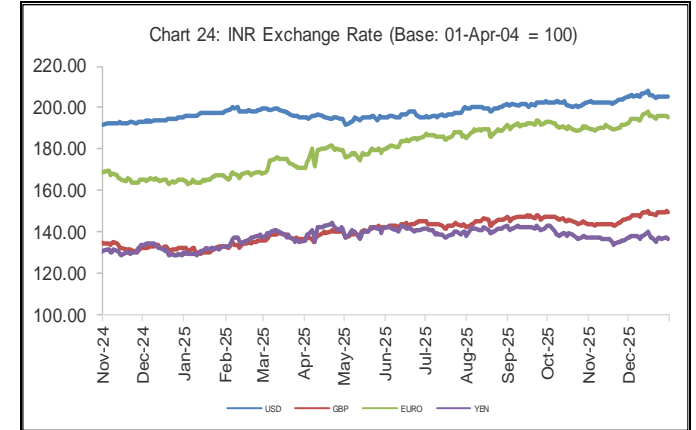
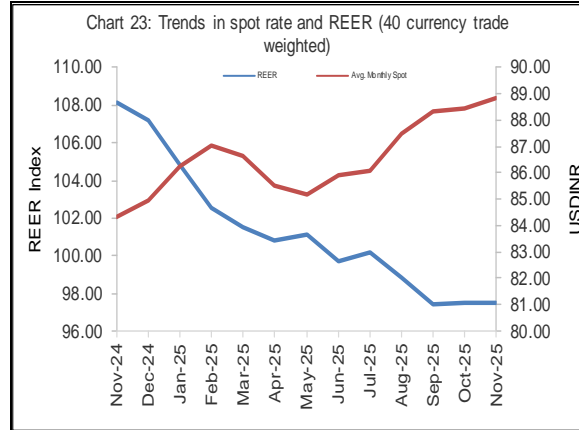
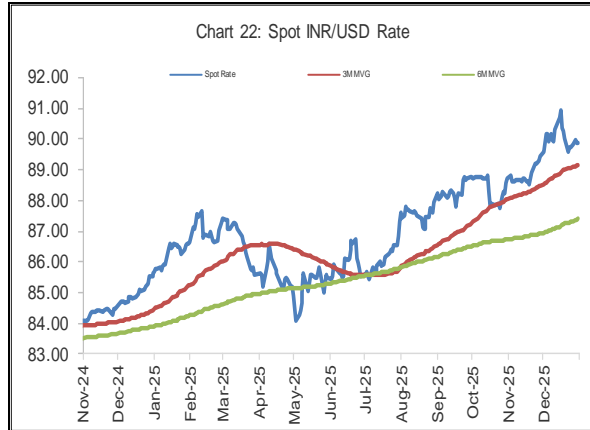
**[(A+B+D+G)-(C+E+F)]**      **1,74,488**      **8,604**      **61,636**      **(2,70,903)**      **(3,47,697)**      **(40,937)**

#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	3,94,577	4,51,288	4,79,202	4,17,433	4,20,154	4,00,746	TREP	5.33	5.30	0.14	3.46	9.61	14.57	3.60	-122.55
Repo	1,82,282	1,76,919	2,10,107	2,18,770	2,18,614	1,92,328	Repo	5.60	5.37	0.14	16.14	25.36	30.73	28.15	-100.67
Call	9,624	13,664	16,171	18,790	14,841	17,014	Call	5.56	5.44	0.11	8.11	14.14	21.91	19.15	-115.18

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	3.35	4.11	6.78	2.24	2.11	2.89
3 Month	3.32	3.73	4.57	2.14	2.11	2.47

**Table 13: Forex Settlement Volumes**

(\$ Million)	Today	Yesterday
Cash	17977	9663
Tom	10283	10200
Spot	26966	20836
Forward	228575	1756
<b>Total</b>	<b>283802</b>	<b>42455</b>

**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	89.92	89.15	0.80	89.94	89.83	89.89	88.76	85.07
GBP	121.02	118.59	1.76	121.57	121.13	118.77	119.28	106.93
EURO	105.56	103.81	1.39	105.93	105.74	104.35	104.05	88.78
JPY*	57.42	57.88	0.77	57.64	57.54	57.73	59.64	54.32

*\*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
<b>Net</b>	<b>-11877</b>	<b>-7910</b>	<b>-6097</b>	<b>-1660</b>	<b>-9275</b>

**Table 16: Currency Derivatives (Futures & Options)\***

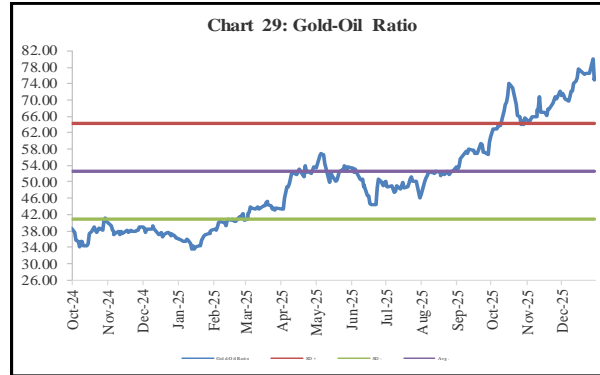
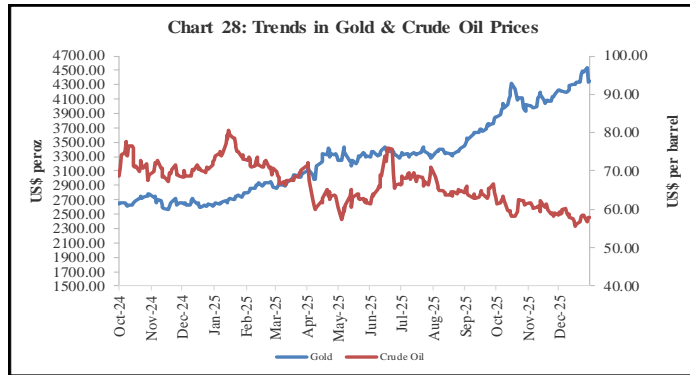
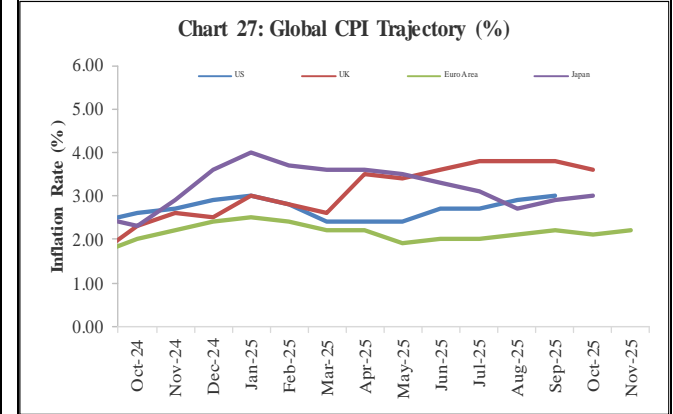
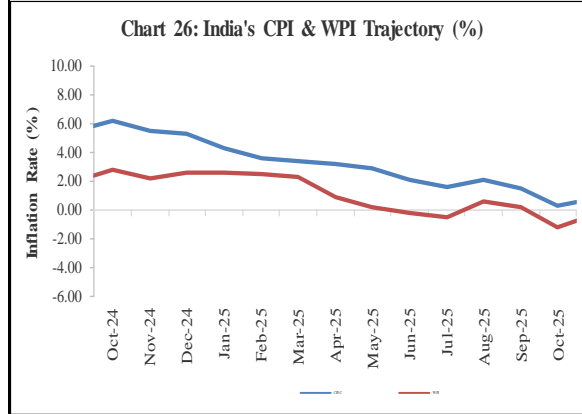
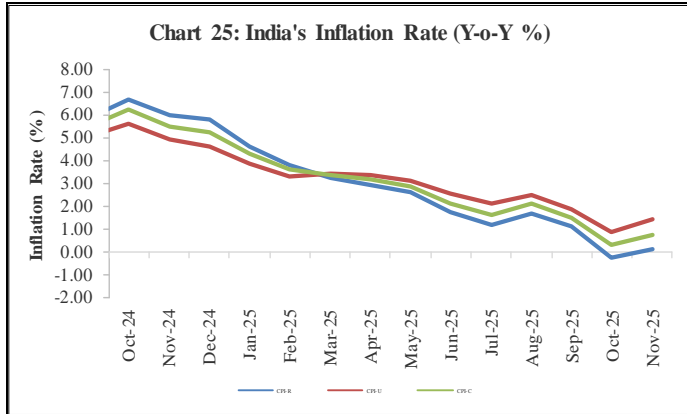
	O.I.	Value	Growth Over (%)				
			(Lots)	(Rs Crore)	1 Day	1 Week	1 Month
NSE	1383124	1932	-8	-53	-71	-53	-66
MSEI	0	0	-	-	-	-	-100
BSE	0	0	-	-	-	-	-100
<b>C. Futures</b>	<b>1383124</b>	<b>1932</b>	<b>-8</b>	<b>-53</b>	<b>-71</b>	<b>-53</b>	<b>-77</b>
NSE	18258	19	-87	32	-87	-64	-70
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
<b>C. Options**</b>	<b>18258</b>	<b>19</b>	<b>-87</b>	<b>32</b>	<b>-87</b>	<b>-64</b>	<b>-70</b>

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

**Table 17: Foreign Exchange Reserves (Rs Crore)**

	As on	Growth Over (%)			
	19-Dec-25	1-Week	1-Month	3-Months	1-Year
Total FCA	4999428	-0.87	-0.31	-3.13	16.17
Gold	986293	1.24	5.82	17.01	160.29
SDRs	167505	-1.12	0.85	0.49	10.99
Reserves with IMF	43129	1.82	2.29	4.52	1.63
FX Reserves (\$ Million)	693318	0.63	0.76	-0.99	16.33

## 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)	4346.20	0.3	-2.2	2.7	15.9	60.2
Crude Oil (per Barrel)	57.79	-0.2	-0.7	-1.3	-11.8	-27.2

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

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
Period	Sub-Category	Oct-25	1 Month	3 Month	1 Year
WPI	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
	WPI: All	-1.21	0.13	-0.58	2.75

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- 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.

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