RAKSHITRA

MONTHLY NEWSLETTER

CONTENTS

STATISTICS

TABLES

GOVERNMENT SECURITIES MARKET

MONEY MARKET

FOREIGN EXCHANGE MARKET

DERIVATIVES

INTEREST RATE MOVEMENT

CORPORATE BONDS

F-TRAC REPORTING - PRIMARY MARKET

F-TRAC REPORTING - SECONDARY MARKET

CHARTS

WHAT'S NEW

International Developments	• US Federal Reserve Chairman Jerome Powell signaled delayed interest rate cuts after a series of high inflation data, saying that the policymakers would wait longer than previously anticipated to cut rates. • Japanese Finance Minister Shunichi Suzuki stated preparedness to address currency moves. • Real GDP growth in the US slowed to an annual rate of 1.60% in Q1-2024, as per advance estimates. The PCE price index, excluding food and energy, increased 3.70%. • The Chinese economy expanded an annualized 5.30% in Q1-2024. • Eurozone GDP grew 0.30% q-o-q in Q1-2024. • Consumer prices in the US rose an annualized 3.50% in March. Producer prices rose 2.80%. • China's CPI edged up an annualized 0.10% in March. PPI went down 2.80%. • Japan's core CPI excluding fresh food rose an annualized 2.60% in March. • Annual inflation remained stable in the Eurozone in April at 2.40%. • Annual CPI in the UK declined to 3.20% in March from 3.40% in February. • China posted a trade surplus of $58.55 billion in March. • China's foreign exchange reserves rose $19.80 billion to $3.246 trillion in March 2024. • IMF's latest Global Financial Stability Report warned central banks from premature monetary easing that can complicate the last mile of disinflation. • The World Bank's latest Commodity Markets Outlook indicates that while prices of commodities will likely decline marginally in 2024 and 2025, they will remain 38% above pre-pandemic levels. • IMF's latest World Economic Outlook shows global economic growth will reach just 2.80% by 2030, unless major reforms are made to boost productivity and leverage technologies such as AI. • The WTO said easing inflationary pressures should help the volume of global merchandise trade increase by 2.60% in 2024 and by 3.30% in 2025, after a 1.20% decline last year.

WHAT'S NEW

International Developments	• The Financial Stability Board directed regulators to equip themselves with tools to deal quickly with a failed clearing house for stocks, bonds or derivatives without having to call on taxpayers for cash.
Indian Economy	• The gross GST revenue collections grew 12.40% year-on-year to hit a record high of ₹2.10 lakh crore in April 2024. • India's overall exports (Merchandise and Services combined) in March 2024 narrowed 3.01% over March 2023 to $70.21 billion while overall imports declined 6.11% to $73.12 billion. Overall trade deficit for March 2024 is estimated at $2.91 billion. • India's overall trade deficit significantly improved by 35.77% from $121.62 billion in FY23 to $78.12 billion in FY24. • The Index of Industrial Production (IIP) expanded 5.70% in February 2024 as against a growth of 6.0% in February 2023. IIP expanded 5.90% in April-February FY24. • The eight core industries with a combined weight of 40.27% in the Index of Industrial Production (IIP) registered a growth of 5.20% in March 2024 (provisional) compared to growth of 4.20% in March 2023. The core sector grew 7.50% in FY24 as against 7.0% in FY23. • Provisional annual inflation rates based on all India general CPI Rural, Urban and Combined for March 2024 stood at 5.45%, 4.14% and 4.85% respectively. Inflation rates (final) for Rural, Urban and Combined for February 2024 were 5.34%, 4.78% and 5.09% respectively. • The annual rate of inflation, based on monthly WPI, stood at 0.53% (provisional) for March 2024 as compared to 0.20% in February 2024. The final WPI for January 2024 stood at 0.33%. • India's holding of US Treasury Securities at the end of January 2024 stood at $234.70 billion vis-à-vis $236.10 billion at the end of January 2024. • India's Manufacturing PMI moderated to 58.8 in April from 59.1 in March. India's services PMI fell to 60.8 in April from 61.2 in March. The Composite PMI fell to 61.5 in April, down from 61.8 in March. • The total assets under management (AUM) of the Indian mutual fund industry reached ₹57.26 lakh crore at the end of April 2024.

WHAT'S NEW

Indian Economy	• India's net direct tax collections for FY24 grew 17.70% to ₹19.58 lakh crore compared to ₹16.64 lakh crore in FY23 and surpassed the Budget estimate for FY24 by ₹1.35 lakh crore, or 7.40%. • Indian companies raised ₹9.41 lakh crore through the issuance of bonds on a private placement basis in FY24, a surge of 10% from FY23 amid surge in credit demand. • Moody's maintained India's Baa3 rating with a stable outlook but warned of risks from political tensions and weak debt affordability. • IMD predicted higher-than-usual temperatures across India during April-June, with a high probability of heat wave episodes lasting as long as 10 to 20 days in certain regions. • Indian Meteorological Department (IMD) forecast that India will likely to see above-normal monsoon, with cumulative rainfall estimated at 106% of long-period average of 87 cm. • As per the IMF's Regional Economic Outlook for Asia and Pacific, the Indian economy is expected to expand 6.80% in FY25 on the back of strong domestic demand and a rising working-age population. • The World Bank upgraded its FY25 India growth forecast by 20 bps to 6.60% led by upward revisions to investment growth. • UNCTAD expects the Indian economy to slow to 6.50% in 2024 compared with 6.70% in 2023. • ADB upgraded India's FY25 GDP growth forecast to 7%, citing better prospects of robust public and private investment and strong services sector growth. • OECD raised its growth forecast for India by 40 bps to 6.60% for FY25. • S&P Global Ratings expects Indian banks' credit growth, profitability and asset quality to remain robust in FY25 reflecting strong economic growth.
Reserve Bank of India: (Source: http://rbi.org.in)	• The Central Government re-appointed Shri T. Rabi Sankar as Deputy Governor, RBI for a period of one year with effect from May 3, 2024. • RBI notified that all securities under the market borrowing programme of Government of India shall, henceforth, be auctioned using multiple price

Reserve Bank of India: (Source: http://rbi.org.in)	auction method. • The rate of interest on FRB 2028 applicable for the half year April 4, 2024 to October 3, 2024 shall be 7.72% per annum. • The rate of interest on FRB 2034 applicable for the half year April 30, 2024 to October 29, 2024 shall be 8.00% per annum. • As per RBI, 97.76% of the ?2000 banknotes in circulation as on May 19, 2023 have since been returned as of April 30, 2024. • RBI notified its Master Circulars. • RBI emphasized that the regulatory framework for ETCDs has remained consistent over the years and that there is no change in the RBI's policy approach. • RBI placed on its website Draft Master Direction - Reserve Bank of India (Electronic Trading Platforms) Directions, 2024 for comments/feedback. • RBI notified the guidance note on operational risk management and operational resilience. • RBI notified fair practices code for lenders pertaining to charging of interest. • RBI warned AD Cat-I banks against unauthorized foreign exchange transactions. • RBI decided not to activate countercyclical capital buffers (CCyB). • RBI notified limits for FPI investment in debt and sale of Credit Default Swaps for FY25. • RBI notified Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) (Amendment) Regulations, 2024. • RBI notified Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) (Amendment) Regulations, 2024. • RBI notified the revised Master Circular on bank finance to Non-Banking Financial Companies (NBFCs). • RBI notified the Master Direction for Asset Reconstruction Companies (ARCs).

WHAT'S NEW

Reserve Bank of India: (Source: http://rbi.org.in)	• RBI notified on dealing in rupee interest rate derivative products by Small Finance Banks. • RBI announced decision on two applications received under guidelines for 'on tap' licensing of Small Finance Banks. • RBI invited comments on the Draft Circular on "Digital Lending - Transparency in Aggregation of Loan Products from Multiple Lenders". • RBI cautioned the public against prepaid payment instruments issued by unauthorised entities. • RBI launched the May 2024 round of Consumer Confidence Survey. • RBI launched the May 2024 round of the Inflation Expectations Survey of Households. • RBI launched quarterly order books, inventories and capacity utilization survey Q4-FY24 (Round 65). • RBI released the results of Forward Looking Surveys. • RBI released data on India's international trade in services for the month of February 2024. • RBI released data on finances of non-government non-financial public limited companies for 2022-23. • RBI released data on finances of non-government non-financial private limited companies for 2022-23. • RBI released data on lending and deposit rates of scheduled commercial banks for April 2024. • RBI released data on India's invisibles for Q3-FY24. • RBI released data on sectoral deployment of bank credit for March 2024. • RBI released data on India's international trade in services for March 2024. • RBI released data on ECB/FCCB/RDB for February 2024. • RBI released the 10th volume of the annual publication 'Primary (Urban) Co-operative Banks' Outlook 2022-23'. • RBI released its Working Papers:

Reserve Bank of India: (Source: http://rbi.org.in)	o Equity Markets and Monetary Policy Surprises. o Assessing the Impact of Macroprudential Policies on Housing Credit Dynamics: Evidence from India. • RBI commemorated its 90th year on April 1, 2024. **Resolution of the Monetary Policy Committee (MPC) April 3 to 5, 2024** • The MPC left the policy repo rate under the LAF unchanged at 6.50%. Consequently, the SDF rate, MSF rate and the Bank Rate remain unchanged at 6.25%, 6.75% and 6.75% respectively. • The MPC also decided to remain focused on withdrawal of accommodation to ensure that CPI progressively aligns to the target of 4% within a band of +/- 2%, while supporting growth. • Real GDP growth for FY25 is projected at 7.0% with Q1 at 7.10%; Q2 at 6.90%; Q3 at 7.0%; and Q4 at 7.0% with the risks evenly balanced. • Assuming a normal monsoon, CPI inflation for FY25 is projected at 4.50% with Q1 at 4.90%; Q2 at 3.80%; Q3 at 4.60%; and Q4 at 4.50% with the risks evenly balanced. • All MPC members barring Prof. Jayanth R. Varma voted to keep the policy repo rate unchanged at 6.50%. Prof. Varma voted to reduce the policy repo rate by 25 bps. • Prof. Jayanth R. Varma voted for a change in stance to neutral with others voting to remain focused on withdrawal of accommodation. • The minutes of the MPC's meeting will be published on April 19, 2024. • The next meeting of the MPC is scheduled during June 5 to 7, 2024. **Statement on Developmental and Regulatory Policies** • Financial Markets o RBI permitted trading of Sovereign Green Bonds in IFSC. o RBI announced the introduction of mobile application of the Retail Direct portal. • Regulations

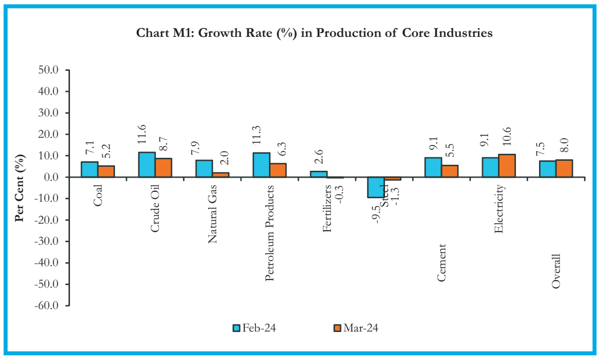
WHAT'S NEW

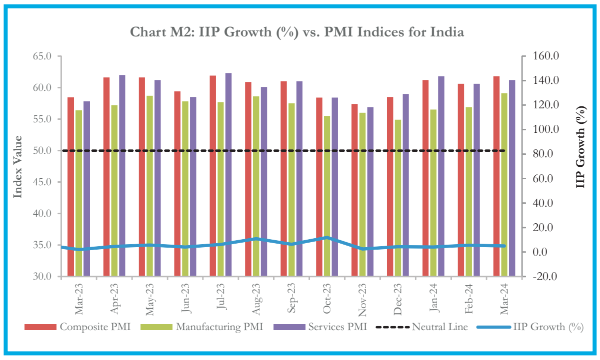
Reserve Bank of India: (Source: http://rbi.org.in)	o RBI will review the LCR framework for facilitating better management of liquidity risk by the banks. o RBI allowed Small Finance Banks to deal in permissible rupee interest derivative products. • Payment Systems and Fintech o RBI will facilitate cash deposit facility through use of UPI. o RBI permitted linking of PPIs through third-party UPI applications. o RBI allowed distribution of CBDCs through Non-bank Payment System Operators.

Market Roundup

Domestic Macroeconomic Development

Production in India's eight core industries grew by 5.2% Y-o-Y in March 2024, slowing from 7.1% in the previous month. Coal production grew by 8.7% (11.6% in February 2024), while cement production grew by 10.6% (vs. 9.1%). Fertilizer production was the only industry to contract (-1.3% vs. -9.5%).





Growth in industrial production index (IIP) increased by 4.9% in March 2024, decelerating from 5.6% in February. Electricity generation grew by 8.6% (vs. 7.5%), while manufacturing grew by 5.2% (vs. 4.9%). Mining growth decelerated sharply (1.2% vs. 8.1%). Within the use-based segment, consumer durables grew by 9.5%, after double-digit growth in the previous two months, which augurs well for domestic demand, while growth in consumer non-durables too returned in March after contraction in the previous two months. Growth in capital goods production (6.1% vs. 1%) and infrastructure goods production too remained robust (6.9% vs. 8.5%).

Table M1: India's Industrial Production Growth Profile (at Base Year 2011-12)

Growth (Y/Y) Rate on Use-Based (Goods) Classification

Period	Mining	MFG	Electricity	IIP	Primary	Capital	Intermediate	Infrastructure/Construction	Consumer Durables	Consumer Non-Durables
2022-23	**10.3**	**4.76**	**6.14**	**5.53**	**7.58**	**8.29**	**7.2**	**8.35**	**3.57**	**-0.82**
2023-24	**7.85**	**5.48**	**7.18**	**5.93**	**6.23**	**6.4**	**5.22**	**9.89**	**3.82**	**4.32**
Mar-23	6.79	1.51	-1.57	1.95	3.33	10.02	1.79	7.2	-7.99	-1.86
Apr-23	5.15	5.47	-1.13	4.61	1.94	4.41	1.67	13.43	-2.35	11.38
May-23	6.4	6.32	0.85	5.66	3.59	8.11	3.43	12.98	1.49	8.95
Jun-23	7.56	3.51	4.22	4.05	5.31	2.87	5.18	13.33	-6.78	0.55
Jul-23	10.68	5.26	7.99	6.18	7.67	5.15	3.22	12.56	-3.62	8.33
Aug-23	12.35	9.98	15.26	10.87	12.36	13.05	7.37	15.71	6.02	9.93
Sep-23	11.5	5.13	9.87	6.35	8.02	8.37	6.13	10.13	0.97	2.66
Oct-23	13.14	10.58	20.38	11.89	11.36	21.67	9.53	12.61	15.93	9.29
Nov-23	7.01	1.31	5.76	2.47	8.45	-1.11	3.42	1.55	-4.83	-3.38
Dec-23	5.2	4.62	1.23	4.39	4.76	3.7	3.7	5.5	5.24	3.04
Jan-24	5.88	3.57	5.63	4.14	2.87	3.43	5.27	5.54	11.86	-0.24
Feb-24	8.13	4.87	7.53	5.6	5.93	1.05	8.68	8.51	12.37	-3.49
Mar-24	1.23	5.15	8.62	4.94	2.46	6.1	5.08	6.88	9.53	4.88

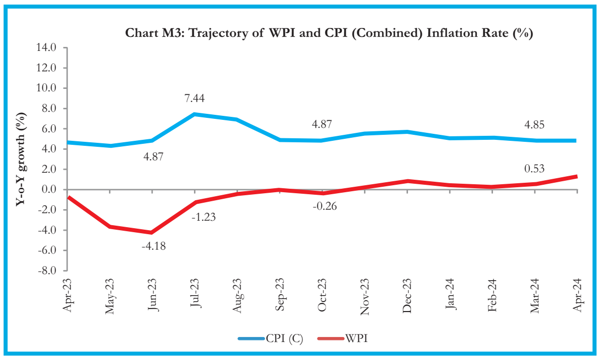


Chart M3: Trajectory of WPI and CPI (Combined) Inflation Rate (%)

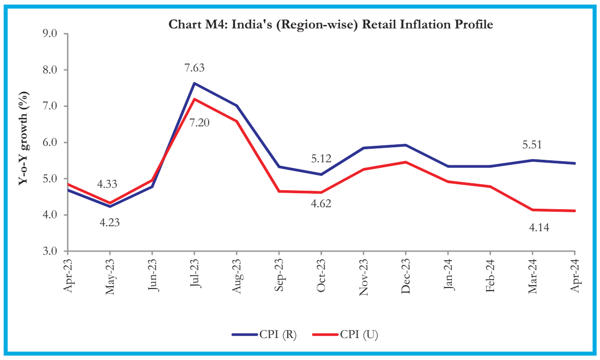


Chart M4: India's (Region-wise) Retail Inflation Profile

Consumer price inflation (CPI) decelerated marginally in April 2024 to 4.83%, from 4.85% in March 2024. Vegetable inflation remained sticky (27.8% vs. 28.3%), while inflation in pulses & products (16.8% vs. 17.8%) remained significantly high. Inflation in meat and fish (8.2% vs. 6.4%) increased, along with cereals & products (8.6% vs. 8.4%) and personal care & effects (7.5% vs. 6%).

Table M2: Indian Inflation (Y/Y) Rate (%) Environment

Type	Items	Apr-24	Mar-24	Jan-24	Oct-23	Apr-23
WPI Inflation Rate (New Series)	**WPI**	**1.26**	**0.53**	**0.33**	**-0.26**	**-0.79**
	Primary	5.01	4.51	4.07	2.26	1.89
	Food	7.74	6.88	6.91	3.17	3.88
	Fuel & Power	1.38	-0.77	-0.45	-1.58	0.99
	Manufactured Products	-0.42	-0.85	-1.2	-1.06	-2.28
CPI Inflation Rate	CPI-Rural	5.43	5.51	5.34	5.12	4.68
	CPI-Urban	4.11	4.14	4.92	4.62	4.85
	CPI-Combined	**4.83**	**4.85**	**5.1**	**4.87**	**4.7**
	CFPI (C)	**8.7**	**8.52**	**8.3**	**6.61**	**3.84**

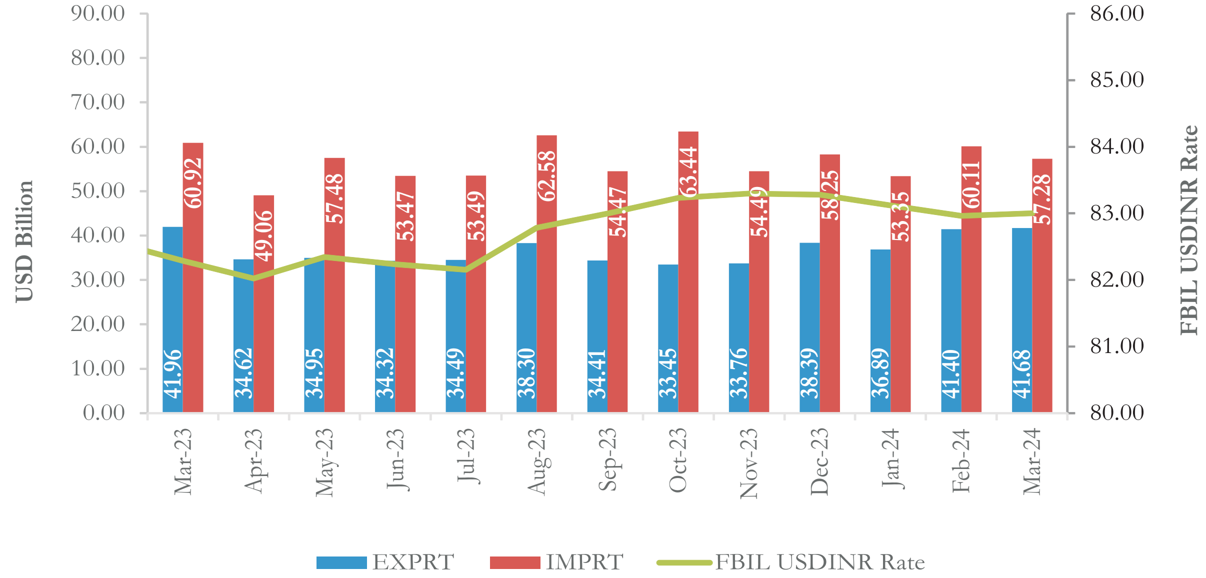
Source: Office of the Economic Advisor & MOSPI, CFPI (c): Consumer Food Price Index (Combined),
** P: Provisional; R: Revised for WPI; F: Final for CPI*

Wholesale price inflation (WPI) increased to a 13 month high of 1.3% in April 2024, from 0.5% in the previous month. Inflation rose for food (7.7% vs. 5%), primary articles (5.0% vs. 4.5%) and fuel (1.4% vs. -0.8%), while it fell at a lower rate for manufactured products (-0.4% vs. -0.9%). Core inflation also contracted at a lower rate (-0.7% vs. -1.2%). Rise in the prices of perishable food items (vegetables & fruits) is driving the food inflation upwards, while rise in prices of manufactured food items is driving up the inflation in manufactured products as well.

India's exports grew by 1.1% in April 2024 to US$35 billion, from US$41.7 billion in the previous month. Within the export segment, 13 out of 30 key sectors exhibited growth. Electronic goods (25.8%), tea (25.7%) and organic & inorganic chemicals (16.8%) registered the highest growth within the segment.

Imports grew by 10.3% in April to US$54.1 billion, from US$57.3 billion in the previous month. Within the segment, 16 of 30 key sectors exhibited growth, led by gold (209%), pulses (172.3%) and fruits & vegetables (27.7%) registered high growth, while Sulphur & unroasted iron pyrites (-71.8%), pearls, precious & semi-precious stones (-21.1%) and raw & waste cotton (-16.3%) registered negative growth. Oil imports grew by 20.2% Y-o-Y to reach US$16.5 billion in the reported month, as compared to US$17.2 billion in the previous month. Non-oil imports declined to US$37.6 billion in April, from US$40.6 billion in the previous month.

Chart M5: India's Trade Volume and FBIL USDINR (Monthly Avg) Rate



Services exports are projected to grow by 14.7% Y-o-Y in April 2024 to US$29.6 billion, while imports are projected to grow by 21.2% to US$17 billion. Consequently, services trade balance is expected to reduce marginally to US$12.6 billion, from US$13.4 billion in the previous month. Merchandise exports on the other hand widened to US$19.1 billion in April 2024, from US$15.6 billion in the previous month.

Table M3: India's Trade (Merchandise & Services) Profile

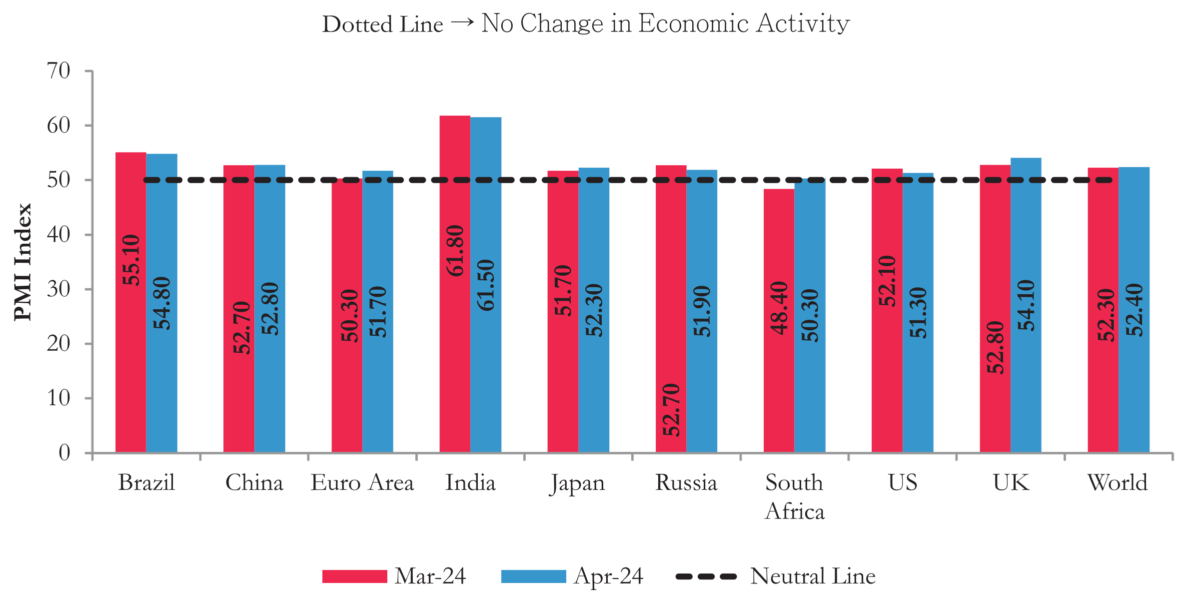
($ Billion)	Merchandise Trade					Services Trade*		
Period	Exports	Imports			Trade Balance	Exports	Imports	Balance
		Oil Imports	Non-Oil Imports	Total				
2022-23	451.07	209.42	506.55	715.97	-264.9	325.34	182.04	134.51
2023-24	437.06	179.85	497.62	677.47	-240.41	341.12	178.33	162.8
Growth (%)	**-3.11**	**-14.12**	**-1.76**	**-5.38**	**9.24**	**4.85**	**-2.04**	**21.03**
Apr-23	34.62	13.69	35.36	49.06	-14.44	25.78	13.96	11.82
Apr-24	34.99	16.46	37.63	54.09	-19.1	29.57	16.97	12.6
Growth (%)	**1.08**	**20.22**	**6.42**	**10.27**	**-32.31**	**14.7**	**21.57**	**6.58**

*Source: Department of Commerce / Trade Statistics; * Services Trade Data is an estimate for current month*

Global Macroeconomic Developments

The Federal Reserve kept its key policy rate unchanged at a range of 5.25% - 5.50% during its May meeting. Policymakers acknowledged that while inflation has moderated, it remained elevated, reducing the possibility of an immediate rate cut. However, the Federal Reserve Chairman ruled out the possibility of a rate hike, as he believed that the current policy is sufficiently restrictive to achieve the 2% inflation target. The Fed also intended to slow down its quantitative tightening from June 1, reducing the quantum of sale of Treasury securities to US$25 billion each month, from US$60 billion earlier. Inflation in the US was observed at 3.4% in April 2024, slightly lower than 3.5% observed in the previous month, primarily due to high fuel prices and related costs such as transportation.

Chart M6: Markit's PMI (Composite): A Measure of Economic Activity



The US GDP grew by 3% Y-o-Y in the first quarter (Jan-Mar) of 2024, marginally below 3.1% growth observed in the previous quarter. A slowdown was observed in consumer spending on goods, while spending on services showed an increase. Residential investment exhibited significant growth, while non-residential investment growth slowed in comparison. Industrial production growth showed improvement from the contraction in January and February 2024, by stagnating in March, while PMI estimates project flat activity in April as well.

The Euro Area output grew by 0.4% Y-o-Y in the first quarter of 2024, from 0.1% in the previous quarter. All the large economies such as Germany, France, Italy and Spain registered growth in the first quarter, indicating fledgling recovery in the region. Industrial production continued to contract in March 2024, albeit at a lesser rate than in February. Manufacturing PMI contracted further in April 2024, while services PMI continued to gain strength. Inflation in the region remained stagnant at 2.4% in April 2024, with disinflation in services and non-energy industrial goods offsetting inflation in food and energy related items. European Central Bank (ECB) minutes for the April meeting showed that policymakers are expecting a rate cut, while remaining cautious about potential upside risks from inflation.

The UK economy expanded 0.2% Y-o-Y in the first quarter of 2024, recovering from a 0.2% contraction in the previous quarter, due to a growth in both manufacturing and services sectors. Private consumption and investment however continue to decline, indicating lack of domestic demand. Industrial production grew marginally in March 2024, decelerating from April. Manufacturing PMI slid into contraction in April, while services PMI strengthened further. The Bank of England (BoE) maintained key policy rate at 5.25% in its May meeting, lowered inflation forecast, while improving the growth outlook for 2024. Inflation fell to 3.2% in March 2024, due to softening food and housing prices, while energy prices fell at a slower pace. Core inflation slid down to the lowest level since December 2021.

The Bank of Japan (BoJ) had also held its key rate unchanged in its April meeting. Policymakers raised their CPI forecast for 2024 to 2.8% (2.4% earlier), and lowered the GDP outlook to 0.8% (1.2% earlier), primarily due to lower private consumption. GDP growth in the first quarter had contracted by 0.2% due to a fall in private consumption, dragged down by increased cost of living and sluggish wage growth. Inflation in Japan moved lower to 2.7% in March, from 2.8% in February 2024, due to a slowdown in the cost of transport, clothes, furniture & household utensils, healthcare, communication, and culture & recreation. Prices of fuel and light dropped at the slowest pace in a year, while core inflation continued to fall. Industrial production contracted at a higher rate in March 2024 compared to February (-6.2% vs. -3.9%), while manufacturing PMI remained in contraction in April, moving up from March, while Services PMI continued to strengthen.

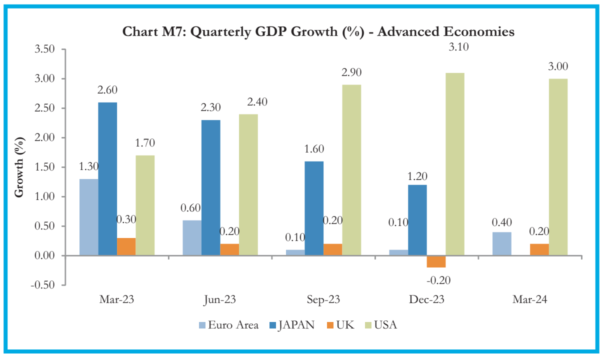


Chart M7: Quarterly GDP Growth (%) - Advanced Economies

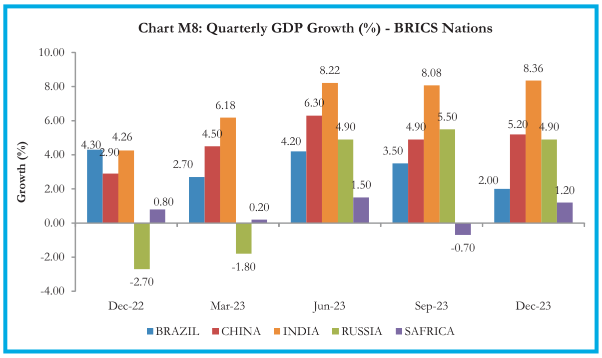


Chart M8: Quarterly GDP Growth (%) - BRICS Nations

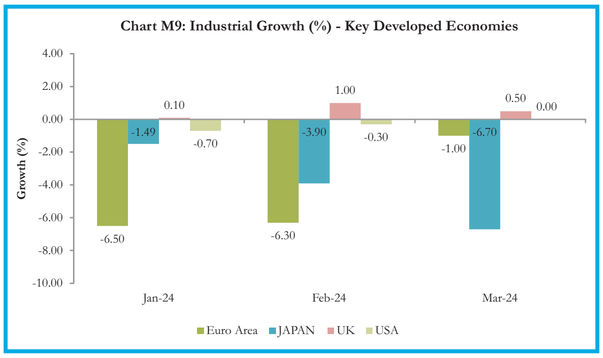


Chart M9: Industrial Growth (%) - Key Developed Economies

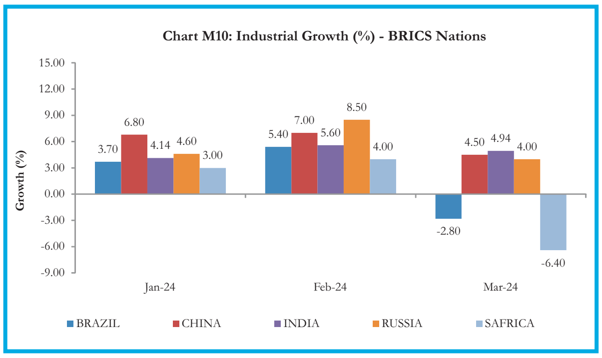
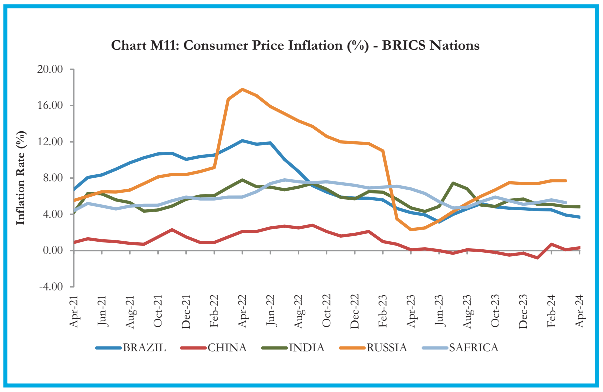
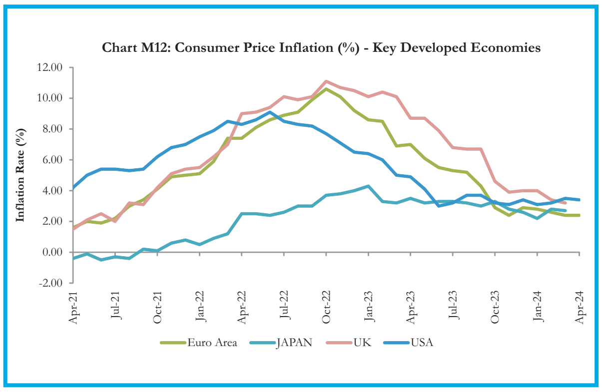


Chart M10: Industrial Growth (%) - BRICS Nations





Money Market Review

The new financial year brought some relief for the banking system as liquidity turned surplus touching the highest since September 2023. Ample liquidity resulted in easing short term rates, that fell well below the policy rate (6.50%) till the third week of the month before surpassing the threshold towards the close of April. Weighted average rate in the Repo market declined the most (13 bps), followed by the Call market (5 bps) over the previous month. For the TREP market, however, rates remained steady at the March level.

Average trading across all the money market segments improved m-o-m. Volume in the TREP market grew by 8%, while the Call and Repo markets witnessed trading amount increase by 4% each.

The following tables provide the comparative weighted average rates over a period of time and the comparative statistics of volume and rates across the various sub-groups of the money market.

Table M1: Comparative Weighted Average Money Market Rates (%)					
	Apr-24	Mar-24	3 Months ago	6 Months ago	Year ago
CALL	6.56	6.61	6.76	6.73	6.5
REPO	6.48	6.6	6.78	6.72	6.5
TREP	6.53	6.53	6.74	6.75	6.51

Table M2: Comparative Money Market Volumes and Rates												
	Gross Volumes (₹ Cr)		Daily Average Volumes (₹ Cr)		Std Dev		Minimum Rate (%)		Maximum Rate (%)		Market Share (%)	
	Apr-24	Mar-24	Apr-24	Mar-24	Apr-24	Mar-24	Apr-24	Mar-24	Apr-24	Mar-24	Apr-24	Mar-24
CALL	2,32,069	2,23,913	12,893	12,440	0.1	0.27	6.44	6.43	6.7	7.63	2.31	2.38
REPO	32,51,774	31,15,471	1,80,654	1,73,082	0.09	0.18	6.32	6.37	6.62	7.11	32.38	33.16
TREP	65,59,916	60,54,613	3,64,440	3,36,367	0.13	0.2	6.32	6.29	6.7	6.99	65.31	64.45

Systemic Liquidity

In its first monetary policy meeting of FY25, the Monetary Policy Committee (MPC) decided to keep the policy repo rate unchanged at 6.50%, while remaining focused on its monetary policy stance of withdrawal of accommodation to progressively align inflation to the target, while supporting growth. Consequently, the standing deposit facility (SDF) rate stands at 6.25% and the marginal standing facility (MSF) rate as well as the Bank Rate at 6.75%.

Systemic liquidity remained surplus between April 02 and April 19 period on account of increased government spending. On April 03, net liquidity absorbed by RBI stood at ₹1.57 lakh crore - the highest since September 2023. During the said period, average surplus liquidity touched ₹1.09 lakh crore and to absorb intermittent excess cash, RBI conducted eight variable rate reverse repo auctions, sucking ₹2.29 lakh crore out of the system.

Demand for funds from banks turned strong in the final week of the month following outflows on account of goods and services tax payments pulling liquidity back to deficit averaging ₹1.58 lakh crore. During this period, RBI injected ₹3.22 lakh crore into the system by way of numerous variable rate repo auctions.

In the month of April, average cash injection through MSF auctions declined sharply by 59% to ₹7,223 crore while average cash absorption via SDF was lower by 11% to ₹83,828 crore.

Table M3: Liquidity Operation through SDF and MSF Amt. ₹ Crore

	SDF Volume		MSF Volume	
	Apr-24	Mar-24	Apr-24	Mar-24
Total Vol	25,14,853	29,14,900	2,16,695	5,50,269
Average Vol	83,828	94,029	7,223	17,751

Government Securities Market

Primary Market

The central government, through re-issuances of dated securities, borrowed a sum of ₹82,000 crore in April 2024, having average cut-off yield of 7.22%. ₹42,000 crore were raised through new issuances of 10-year benchmark (coupon: 7.10%, Amt.: ₹20,000 crore), 15-year benchmark (coupon: 7.23%, Amt.: ₹10,000 crore) and 40-year (coupon: 7.34%, Amt.: ₹12,000 crore) securities. Commission asked by primary dealers to underwrite government bond auctions remained elevated during the month compared to February level. Switch auctions conducted by RBI on Apr 15 witnessed nearly ₹8,800 crore of outstanding of various short term securities getting converted into outstanding of medium to long term dated securities.

On a review of the prevailing and evolving market conditions, the RBI, in consultation with the Government of India, decided to auction all securities under the market borrowing programme using multiple price auction method till further review. RBI, which was conducting auctions for bonds, under uniform pricing, except for ultra-long duration bonds maturing in 30 years and beyond has changed the methodology after nearly three years. The change could be in anticipation of robust demand for government bonds due to inclusion in JP Morgan's Emerging Market Bond Index and rate cut expectations.

12 states tapped the market to raise ₹51,200 crore through the auction of state development loans at an average cut-off yield of 7.48% - 4 bps higher than March figure. Andhra Pradesh and Maharashtra states borrowed ₹10,000 crore each in April occupying share of 20%; followed by Punjab (16%). These top-3 states together had 56% share in total amount auctioned.

The government borrowed ₹1.48 lakh crore via auctions of treasury bills which was a tad higher than ₹1.45 lakh crore borrowed previous month. Average cut-off yields across instruments continued to slide further down during the month with 182 DTB witnessing higher decline (11 bps) then its counterparts.

Table M4: Details of Auctions of the G-Secs

Date of Issue/ Auction	Security	Amount (₹ Crore)	Cut-off Price (₹)	Yield (%)	Devolvement on PDs (₹ Crore)	ACU Commission Cut-off rate (paise per ₹100)
05-Apr-24	7.33% G.S. 2026	6,000.00	100.59	7.0711	0	0.17
05-Apr-24	**7.10% G.S. 2034**	**20,000.00**	**-**	**7.1**	**0**	**0.26**
05-Apr-24	7.25% G.S. 2063	12,000.00	100.26	7.2288	0	0.39
12-Apr-24	7.32% G.S. 2030	11,000.00	100.65	7.1926	0	0.41
12-Apr-24	**7.23% G.S. 2039**	**10,000.00**	**-**	**7.23**	**0**	**0.43**
12-Apr-24	7.30% G.S. 2053	9,000.00	100.05	7.2946	0	0.67
19-Apr-24	7.37% G.S. 2028	12,000.00	100.47	7.2457	0	0.34
19-Apr-24	**7.34% G.S. 2064**	**12,000.00**	**-**	**7.34**	**0**	**0.74**
26-Apr-24	7.10% G.S. 2034	20,000.00	99.37	7.1889	0	0.34
26-Apr-24	7.46% G.S. 2073	12,000.00	101.67	7.3338	0	0.54

Table M5: Details of SWITCH Auction of Government Securities

Date of Switch	Source Security	Total amount of source security accepted (₹ Cr)	Destination Security	Total amount of destination security issued (₹ Cr)	Cut-off price/yield for destination security	Net Switch (₹ Cr)
15-Apr-24	5.22% G.S. 2025	1000	8.28% GS 2032	921.55	106.36/7.2005	-78.45
15-Apr-24	7.59% G.S. 2026	2000	6.10% GS 2031	2143.8	94.02/7.1710	143.8
15-Apr-24	5.63% G.S. 2026	2000	8.28% GS 2032	1830.22	106.37/7.1989	-169.79
15-Apr-24	5.74% G.S. 2026	150	7.50% GS 2034	142.23	102.16/7.1976	-7.77
15-Apr-24	8.24% G.S. 2027	500	6.80% GS 2060	545.89	94.02/7.2678	45.89
15-Apr-24	8.26% G.S. 2027	2275	7.06% GS 2046	2393.22	98.05/7.2367	118.22
15-Apr-24	7.17% G.S. 2028	650.79	8.33% GS 2036	598.7	108.82/7.2248	-52.09
15-Apr-24	7.17% G.S. 2028	300	8.17% GS 2044	273.17	109.91/7.2364	-26.83

Table M6: Details of SDL Auctions/Re-issues					
Date of Issue/ Auction	Security	Amount (₹ Crore)	Cut-off Price (₹)	Yield (%)	Under-subscription
02-Apr-24	7.39% Andhra Pradesh SGS 2030	500	-	7.39	0
02-Apr-24	7.49% Punjab SGS 2032	1,500.00	-	7.49	0
02-Apr-24	7.42% Tamil Nadu SGS 2034	1,000.00	-	7.42	0
02-Apr-24	7.46% Meghalaya SGS 2034	100	-	7.46	0
02-Apr-24	7.44% Telangana SGS 2036	1,000.00	-	7.44	0
02-Apr-24	7.48% Punjab SGS 2037	1,500.00	-	7.48	0
02-Apr-24	7.43% Maharashtra SGS 2039	2,000.00	-	7.43	0
02-Apr-24	7.44% Maharashtra SGS 2041	2,000.00	-	7.44	0
02-Apr-24	7.46% Andhra Pradesh SGS 2041	1,000.00	-	7.46	0
02-Apr-24	7.44% Maharashtra SGS 2042	2,000.00	-	7.44	0
02-Apr-24	7.46% Andhra Pradesh SGS 2042	500	-	7.46	0
02-Apr-24	7.46% Andhra Pradesh SGS 2043	1,000.00	-	7.46	0
02-Apr-24	7.45% Himachal Pradesh SGS 2044	1,000.00	-	7.45	0
02-Apr-24	7.46% Andhra Pradesh SGS 2044	1,000.00	-	7.46	0
08-Apr-24	7.50% Assam SGS 2034	1,000.00	-	7.5	0
08-Apr-24	7.45% Maharashtra SGS 2041	2,000.00	-	7.45	0
08-Apr-24	7.44% Maharashtra SGS 2042	2,000.00	-	7.44	0
08-Apr-24	7.44% Telangana SGS 2051	1,000.00	-	7.44	0
08-Apr-24	7.44% Telangana SGS 2053	500	-	7.44	0
16-Apr-24	7.50% Uttarakhand SGS 2029	900	-	7.5	0
16-Apr-24	7.48% Haryana SGS 2034	1,000.00	-	7.48	0
23-Apr-24	7.50% Tamil Nadu SGS 2031	2,000.00	-	7.5	0
23-Apr-24	7.50% Andhra Pradesh SGS 2032	1,000.00	-	7.5	0
23-Apr-24	7.55% Punjab SGS 2032	1,500.00	-	7.55	0
23-Apr-24	7.49% Tamil Nadu SGS 2034	2,000.00	-	7.49	0
23-Apr-24	7.51% Punjab SGS 2037	1,000.00	-	7.51	0
23-Apr-24	7.49% Kerala SGS 2039	1,000.00	-	7.49	0
23-Apr-24	7.49% Andhra Pradesh SGS 2040	1,000.00	-	7.49	0
23-Apr-24	7.48% Telangana SGS 2042	1,500.00	-	7.48	0
23-Apr-24	7.48% Andhra Pradesh SGS 2044	1,000.00	-	7.48	0
30-Apr-24	7.54% Punjab SGS 2032	1,000.00	-	7.54	0
30-Apr-24	7.52% Haryana SGS 2034	1,000.00	-	7.52	0
30-Apr-24	7.52% Rajasthan SGS 2034	1,000.00	-	7.52	0
30-Apr-24	7.54% Assam SGS 2034	1,000.00	-	7.54	0
30-Apr-24	7.53% Andhra Pradesh SGS 2036	1,000.00	-	7.53	0
30-Apr-24	7.53% Punjab SGS 2036	1,000.00	-	7.53	0

Table M6: Details of SDL Auctions/Re-issues					
Date of Issue/ Auction	Security	Amount (₹ Crore)	Cut-off Price (₹)	Yield (%)	Under-subscription
30-Apr-24	7.52% Rajasthan SGS 2037	1,000.00	-	7.52	0
30-Apr-24	7.53% Punjab SGS 2037	700	-	7.53	0
30-Apr-24	7.52% Rajasthan SGS 2039	1,000.00	-	7.52	0
30-Apr-24	7.51% Andhra Pradesh SGS 2041	1,000.00	-	7.51	0
30-Apr-24	7.49% Andhra Pradesh SGS 2044	1,000.00	-	7.49	0
30-Apr-24	7.49% Rajasthan SGS 2044	1,000.00	-	7.49	0
30-Apr-24	7.49% Tamil Nadu SGS 2044	1,000.00	-	7.49	0
30-Apr-24	7.47% Kerala SGS 2050	2,000.00	-	7.47	0

Table M7: Details of T-Bills Auctions									
Date	91 day T-Bill			182 day T-Bill			364 day T-Bill		
	Amt (₹ Cr)	Price (₹)	YTM (%)	Amt (₹ Cr)	Price (₹)	YTM (%)	Amt (₹ Cr)	Price (₹)	YTM (%)
03-Apr-24	21,500.00	98.31	6.8768	7,000.00	96.62	7.0187	8,212.64	93.44	7.0447
10-Apr-24	32,910.00	98.32	6.8702	9,664.16	96.61	7.0297	8,004.09	93.43	7.049
18-Apr-24	14,500.00	98.31	6.8752	8,723.75	96.61	7.0301	8,075.16	93.42	7.0582
24-Apr-24	13,200.00	98.3	6.92	7,872.00	96.61	7.035	8,159.24	93.41	7.0697
Total	**82,110.00**			**33,259.91**			**32,451.13**		

Table M8: Average T-Bills Cut-off Yields (%)					
	Apr-24	Mar-24	3 Months ago	6 Months ago	Year ago
91-day T-Bill	6.8856	6.9164	6.98	6.8942	6.812
182-day T-Bill	7.0284	7.1377	7.1704	7.1256	7.0207
364-day T-Bill	7.0554	7.0891	7.1505	7.1439	7.063

Secondary Market

Transactions in secondary outright market have been witnessing buoyancy since the beginning of 2024, following expectations of US Federal Reserve cutting policy rate soon, likeliness of RBI following the suit, the government's commitment to follow the path of fiscal consolidation and an announcement of lower-than-anticipated market borrowing by the government for FY25. The optimism continued in April as well, with average number of trades and trading volume improving by 15% and 4% respectively from March. In absolute terms, outright market registered 3,808 trades amounting to ₹57,100 crore. The share of central government securities in total trading stood at 80%, followed by treasury bills (16%) and SDLs (4%). 7.18% G.S. 2033, 7.10% G.S. 2034 and 7.18% G.S. 2037 captured the top-3 spots for the most traded government securities for the month.

When-Issued market, which was dormant for many months, saw a total of 140 trades amounting to ₹2,360 crore of newly issued securities (7.10% G.S. 2034 and 7.23% G.S. 2039) getting traded on the platform.

The average outright volume settled by CCIL was up by 4% from ₹54,503 crore in March to ₹56,858 crore in April.

Yield Movement

Despite RBI auctioning new 10-year benchmark (7.10% G.S. 2034) at the beginning of the month, the highest traded 7.18% G.S. 2033 have been considered for the analysis. Average benchmark yield which was easing consistently from November 2023, hardened 11 bps in April primarily driven by external factors like surge in US yield and an uptick in global crude oil prices.

From 7.04% at the close of the financial year FY24, 10-year yield touched 3-month high of 7.22% by April 19. The sharp turnaround was on account of escalating geo-political turmoil between Russia-Ukraine and Israel-Iran, its cascading impact on global crude oil prices, higher demand for dollars and capital flight to safe havens. Fear of stronger-than-anticipated US macro-economic data and sticky CPI inflation delaying policy rate cut by the Federal Reserve pushed treasury yields up, impacting bond yields in domestic bond market.

During the last week of the month, marginal moderation could be observed in the benchmark yield that hovered between 7.17% and 7.21% following drop in international crude oil prices retreating from $83/barrel to $83/barrel and short sale in the gilt market.

The yields of various tenors on the last working day of the month and the spread analysis of various tenors over a period of time are as under.

Table M9: Yield Movements (%)*

Tenor	Apr-24	Mar-24	3 Months ago	6 Months ago	Year ago
O/N	6.75	7.9	6.85	6.84	6.9
1 year	7.0686	7.0199	7.0696	7.1442	6.9433
2 year	7.1206	7.0272	7.0081	7.3203	6.9031
5 year	7.2035	7.0437	7.0603	7.3597	7.0211
10 year	7.1962	7.0424	7.1439	7.3955	7.1485
30 year	7.2917	7.1203	7.2774	7.5077	7.2633
40 year	7.3095	7.1278	7.2722	7.5215	7.2654
50 year	7.3091	7.1105	7.2667	-	-

Except 5Y/10Y tenor pair, all the other pairs witnessed higher yield spread for the month. This was because of the divergence in yield movement of short and longer term dated securities. Yields at the shorter end of the curve hardened at a much slower pace than medium to long term dated securities. Comfortable liquidity and lower CPI inflation kept yield rise under check for the near term bonds. However, uncertainty surrounding inflation trajectory going ahead due to unfavourable global developments pushed yields of their counterparts higher.

Table M10: Spread Analysis

Period	G-Sec Spread (bps)				
	Apr-24	Mar-24	3 Months	6 Months	1 Year
1 - 5 Years	13	2	-1	22	8
1 - 10 Years	12	5	10	25	21
5 - 10 Years	-1	2	11	4	13
10 - 30 Years	10	5	10	11	11
10 - 50 Years	12	4	9	-	-

Foreign Exchange Market

The rupee movement against various major international currencies was quite diverse and volatile in April. Rupee strengthened against Japanese Yen (3.08%) and the Euro (0.12%), whereas it moderated versus GBP (0.06%) and USD (0.19%). Except USD, its exchange rates with other currencies witnessed wide fluctuations as evident from much higher standard deviation compared to previous month.

Table M11: Exchange Rate Movement

	₹ / Euro	₹ / Pound	₹ / 100 yen	₹ / Dollar
Movement (%)	0.12	-0.06	3.08	-0.19
Average Rate	89.45	104.4	54.21	83.41
Stdev	0.57	0.71	0.65	0.08
Max	90.49	105.6	55.15	83.52
Min	88.56	103.3	53.13	83.23

Rupee began the month on a weaker note as it fell by 9 paise in three trading days to ₹8345/dollar. Flight to safe havens after crude oil prices started increasing on escalating conflict in West Asia and Ukraine attack on Russian energy facilities weighed on rupee. Indian currency gained some momentum to reach month high of ₹83.23/dollar on April 10 on the back of foreign capital inflows and reversal in crude oil prices.

However, the trend was cut short by the surge in the dollar index on higher-than-anticipated CPI inflation in US along with other macro-economic indicators, followed by dollar's strength against the euro when European Central Bank signaled rate cut as early as in June. Strong dollar demand from oil marketing companies kept rupee under pressure. In its run-up to the all-time low level of ₹83.52/dollar on April 19, USD/INR exchange rate broke the record every passing trading day. Rupee struggled to recover despite dollar selling by RBI and closed the month on ₹83.52/dollar.

Table M12: Exchange Rate Movement

Exchange Rate	Apr-24	Mar-24	3 Months ago	6 Months ago	Year ago
₹/ Euro	89.34	90.22	89.88	88.32	90.09
₹/ Pound	104.64	105.29	105.31	101.16	102.03
₹/ 100 yen	53.25	55.09	56.2	55.42	60.36
₹/ Dollar	83.52	83.37	83.08	83.27	81.78

USD-INR forward premia curve moved slightly upwards with the rate across various short-term tenor points increasing in the range of 2 bps to 4 bps in April as compared to the previous month. On one hand where bank's dollar demand for forward delivery on behalf of importers pushed forward premia rate up; rising US treasury yield on firm macro-economic data kept rate hardening under check.

Table M13: Movement of Forward Premia over a period of time (monthly average)					
	Apr-24	**Mar-24**	**3 Months ago**	**6 Months ago**	**Year ago**
1-month	1.11	1.09	1.33	1.31	1.88
3-month	1.21	1.17	1.66	1.48	1.99
6-month	1.35	1.32	1.61	1.77	2.12
9-month	1.52	1.49	1.74	1.75	2.21
12-month	1.67	1.65	1.85	1.76	2.34

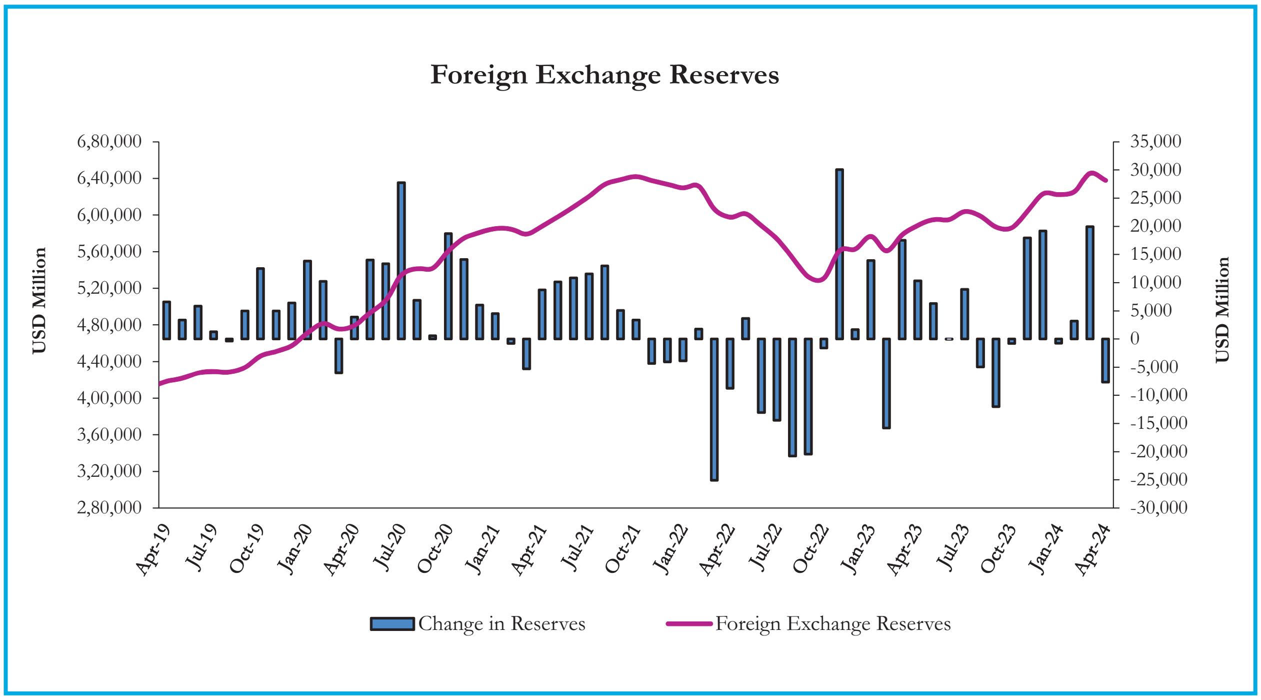
As per the FDI data released in RBI Bulletin, the net foreign direct investment (FDI) in India contracted sharply by 46% between April 2023 and February 2024 as compared to corresponding period previous year, following rise in repatriation of capital. In absolute terms, the net FDI stood at $14.55 billion during the April - February 2024 period vis-à-vis $26.71 billion in April - February 2023. The sectors that attracted higher FDI equity flows were manufacturing, computer services, electricity and other energy, retail and wholesale trade, and financial services. The major source countries were Singapore, Mauritius, the US, the Netherlands, Japan and the UAE, accounting for around 80% of the flows.

Demand for safe havens rebounded after renewed geo-political tensions, resulting in capital outflows from the emerging markets. Additionally, strong US macro-economic data and rising crude oil prices increased demand for dollar denominated assets. The developments mentioned above saw complete turnaround in FIIs' investment behaviour in April as compared to March. Contrary to heavy buying of debt instruments throughout FY24, FIIs net sold $1.31 billion worth of bonds in the beginning of the FY25. From the equity market as well, FIIs pulled out $1.04 billion against net purchase of $4.24 billion in March. Taking all the instruments into consideration, FIIs remained net sellers of $1.94 billion in April as compared to net buying of $6.28 billion worth of financial assets previous month.

Table M14: Movement of FII flows (USD Million)					
Quarter	**Net Investment in Equity**	**Net Investment in Debt**	**Net Investment in Debt-VRR**	**Net Investment in Hybrid**	**Total**
2019-20	1244.31	-6470.5	1002.43	1095.7	-3128.06
2020-21	36819.87	-5835.05	4478.52	1357.99	36821.33
2021-22	-18551.38	309.32	1742.4	473.99	-16025.67
2022-23	-5114.16	-1136.68	765.76	-25.1	-5510.18
2023-24	**25272.67**	**14594.18**	**-359.02**	**1536.26**	**41044.09**
Apr-24	**-1036.26**	**-1311.5**	**391.87**	**11.21**	**-1944.68**

Data pertaining to sale/purchase of USD by the RBI published in Monthly Bulletin highlights its calibrated move to shore up foreign exchange reserves to safeguard Indian economy from capital flight under any unforeseen exigency. In the spot market, RBI remained only on the buying side and purchased USD amounting to $8.56 billion in February. This is in contrast to active two way participation (purchase of $10.40 billion against sale of $8.45 billion) in January. Outstanding net forward purchases by RBI marginally decreased from $9.97 billion in January to $9.69 billion in February.

After touching the record high during the first week of April at $648.56 billion primarily due to revaluation gains on rising gold prices, India's foreign exchange reserves fell by $10.64 billion to reach two-month low of $637.92 billion during the week ending April 26. The fall was majorly driven by revaluation losses and RBI's intervention in the domestic spot market through dollar sales. Geopolitical uncertainty, its adverse impact on crude oil prices and a strong dollar index have kept the rupee under constant pressure, prompting RBI's action in the forex market. Gold reserves, on the other hand, improved by $3.37 billion during the month limiting further exodus in foreign exchange reserves.



Banking Sector

Banking business activities, although maintained monthly growth across various segments in April, moderated compared to previous month. Aggregate deposits emerged the front runner with 1.34% growth over March, followed by money stock (1.29%) and investment in government securities (0.70%). Bank credit which was riding high on robust credit growth to agriculture and allied activities, service sector and personal loans, grew by 0.36% m-o-m. Since growth in bank credit lagged behind growth in aggregate deposits, banks' credit deposit ratio as well as investment deposit ratio declined from March level. Improvement in liquidity condition in the banking system pulled CD rates down by 10-20 bps.

From a year ago period, however, non-food credit remained the fastest growing segment clocking 19% growth. All the other segments too maintained double digit growth ranging between 11% - 13%.

Table M15: Trends in Scheduled Commercial Banks' Business (₹ Cr)

	Apr-24	Mar-24	3 Months ago	6 Months ago	Year ago
Money Stock	25149673	24830318	24300749	23603281	22682193
Aggregate Deposits	20749252	20475254	20059197	19513328	18311580
Non-food Credit	16476192	16411581	15999075	15405968	13836379
Investment in G-Secs	6147420	6104731	5975351	6062450	5444912
Bank credit	16494282	16434662	16044693	15425809	13857671

Table M16 :Trends in Scheduled Commercial Banks' Business

	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23	May-23	Apr-23
Money Stock	1.29%	1.37%	0.79%	0.21%	0.90%	1.82%	1.05%	0.17%	0.25%	-0.72%	2.91%	0.36%	1.56%
Aggregate Deposits	1.34%	1.34%	0.73%	-0.11%	1.01%	1.88%	1.23%	0.23%	0.34%	0.04%	4.27%	0.34%	1.48%
Non-food Credit	0.39%	1.51%	1.05%	0.51%	0.82%	2.48%	1.81%	1.55%	0.80%	2.91%	3.65%	0.15%	1.33%
Investment in G-Secs	0.70%	0.94%	1.21%	-0.26%	-0.71%	-0.47%	1.36%	1.35%	1.07%	2.93%	2.20%	1.94%	0.56%
Bank Credit	0.36%	1.40%	1.01%	0.52%	0.83%	2.62%	1.81%	1.55%	0.79%	2.86%	3.58%	0.26%	1.33%
CD Issuances*	-75.53%	19.77%	79.61%	-60.36%	253.33%	-30.82%	-4.83%	31.38%	13.15%	-42.67%	64.27%	108.72%	-73.97%
Spending via Debit Card Amount	-	7.95%	-8.87%	-5.12%	-2.95%	-5.20%	11.14%	-11.03%	-1.17%	4.43%	-3.27%	-3.39%	1.68%
Spending via Credit Card Amount	-	10.22%	-10.36%	0.80%	2.79%	-10.04%	25.47%	-4.23%	2.67%	5.47%	-2.44%	5.94%	-3.31%
Spending via UPI	-	8.23%	-0.72%	0.99%	4.78%	1.40%	8.65%	0.16%	2.80%	3.94%	-0.92%	5.20%	0.75%

Table M17: Key Banking Rates and Ratios (%)

	Apr-24	Mar-24
Credit-Deposit Ratio	77.38	78.09
Investment-Deposit Ratio	29.36	29.53
Base Rate	9.10/10.25	9.10/10.25
MCLR (Overnight)	8.00/8.60	8.00/8.60
Term Deposit Rate >1 Year	6.00/7.25	6.50/7.25
Savings Deposit Rate	2.70/3.00	2.70/3.00
CD Rate	6.95/7.83	7.06/8.16
WALR on fresh rupee loans*	9.37	9.36

** The weighted average lending rate of SCBs with one month lag*

Key Macroeconomic Indicators

TABLE 1 : DOMESTIC INDICATORS

	Item	Unit/Base	1990-91	2000-01	2004-05	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24 (Latest available figures)	2024-25 (Latest available figures)	Change over Previous Period
	National Income																			
1	**Gross Domestic Product at current (% at constant 2011-12) prices**[$]	₹ Crore	692871 (1)	1870387	3632125 (7.90%)	8736329 (5.20%)	9944013 (5.42%)	11233522 (6.05%)	12467959 (7.15%)	13771874 (8.03%)	15391669 (8.26%)	17090042 (6.80%)	18899668 (6.45%)	20103593 (3.87%)	19829927 (-5.83%)	23471012 (9.05%)	27240712 (7.24%)	29389686 (7.58%)	- -	2440040
2	Fiscal Deficit	₹ Crore	44632.00	118816.00	125202.00	509731.00	489890	508149	501880	532351	535068	591663	645367	935635	1405547	1586537	1733131	1501365	1501365	398763
	Industry @																			
3	General Index of Industrial Production[$$]	2011-12=100	212.60*	162.60	204.20 (8.0%)	186.40 (-3.50%)	103.30 (3.30%)	106.70 (3.30%)	111.00 (4.00%)	114.70 (3.30%)	120.00 (4.60%)	125.30 (4.40%)	130.10 (3.80%)	129.00 (-0.80%)	118.10 (-8.20%)	131.60 (11.43%)	138.30 (5.40%)	146.59 (5.86%)	-	12.10
4	Core Infrastructure Industries[$$]	2011-12=100	-	-		159.93 (3.03%)	103.82 (3.82%)	106.47 (2.56%)	111.73 (4.94%)	115.06 (2.98%)	120.53 (4.76%)	125.69 (4.28%)	131.18 (4.37%)	131.65 (0.36%)	123.04 (-6.54%)	136.10 (10.43%)	146.46 (7.64%)	157.69 (7.51%)	-	15.56
	Money Supply, Banking & Interest Rates																			
5	M_3[^^]	₹ Crore	265828	1313220	2253938	7344070 (13.00%)	8359280 (13.60%)	9513050 (13.50%)	10565990 (11.30%)	11633540 (10.30%)	12509890 (7.70%)	14014480 (9.56%)	15430874 (10.52%)	16795276 (8.80%)	18772693 (11.7%)	20489469 (8.70%)	22333020 (9.00%)	24938561 (11.60%)	25255655 (1.30%)	317094
6	Aggregate Deposits[^^]	₹ Crore	192541	962618	1766628	5903660 (13.40%)	6751420 (14.30%)	7739390 (14.60%)	8585640 (11.40%)	9378650 (9.90%)	10542050 (13.00%)	11474990 (6.70%)	12572553 (10.03%)	13571033 (7.90%)	15113178 (11.4%)	16465316 (8.90%)	18043706 (9.60%)	20367011 (12.90%)	20643270 (1.30%)	276259
7	Bank Credit[^^]	₹ Crore	116301	511434	1141701	4611630 (17.00%)	5262830 (14.10%)	6013090 (14.30%)	6564680 (9.50%)	7277650 (11.30%)	7565670 (4.40%)	8650710 (10.30%)	9769185 (13.26%)	10371913 (6.10%)	10951561 (5.60%)	11890638 (9.60%)	13675228 (15.00%)	15903976	15973464	69488
8	S.C Banks Investment in Govt. Securities[^^]	₹ Crore	49998	340035	726111	1733700	2003460	2219760	2502850	2638400	3206120	3332240	3378300	3684743	4461627	4728179	5414322	6104731	6147420	42689
9	Credit - Deposit Ratio^^	Per cent	60.40	53.39	64.63	78.11	77.95	77.69	76.46	77.60	71.77	75.39	77.70	76.43	72.46	72.22	75.79	80.27	79.49	-0.78
10	Bank Rate	Per cent	10.00	7.00	6.00	9.50	8.50	9.00	8.50	7.00	6.50	6.25	6.50	4.65	4.25	4.25	6.75	6.75	6.75	0.00
11	Cash Reserve Ratio	Per cent	15.00	8.00	5.00	4.75	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	4.00	4.50	4.50	4.50	0.00
12	Repo Rate	Per cent	-	-	6.00	8.50	7.50	8.00	7.50	6.50	6.25	6.00	6.25	4.40	4.00	4.00	6.50	6.50	6.50	0.00
13	Inter-bank call money rate (Mumbai)	Per cent	4.00 - 70.00	4.00 - 19.00	1.50 - 5.90	5.88 - 13.14	7.34 - 13.69	6.96 - 11.28	7.19 - 11.21	6.49 - 9.36	5.88 - 6.79	5.79 - 6.19	5.81 - 8.49	4.94 - 6.26	1.90-3.60	2.00-4.10	4.60-8.10	5.00-9.00	5.00-6.87	
14	Base Rate û	Per cent	--	11.00 -12.00	10.25 -10.75	10.00 - 10.75	9.70 - 10.25	10.00 - 10.25	10.00 - 10.25	9.30 - 9.70	9.25 - 9.65	8.65 - 9.45	8.95 - 9.40	8.15 - 9.40	7.40-8.80	7.25-8.80	8.65-10.10	9.10-10.25	9.10-10.25	
	Inflation																			
15	Wholesale Prices (Monthly) µ																			
	a. All Commodities[$$]	2011-12=100	182.70***	155.70	189.10 (5.2%)	159.80 (6.89%)	108.60 (8.60%)	114.30 (5.20%)	109.90 (-3.80%)	107.70 (-2.00%)	113.40 (5.30%)	114.90 (2.90%)	119.79 (4.28%)	121.70 (1.59%)	123.38 (1.38%)	139.40 (12.99%)	152.52 (9.60%)	151.45 (-0.70%)	153.00 (1.26%)	1.20
	b. Fuel & Power[$$]	2011-12=100	175.80***	208.10	289.00	174.00	109.80	114.68 (7.11%)	107.66 (-6.12%)	86.5 (-19.65%)	86.28 (-0.26%)	93.32 (8.16%)	104.05 (11.50%)	102.11 (-1.87%)	93.99 (-7.95%)	124.57 (32.53%)	159.58 (29.39%)	152.30 (-4.54%)	154.80 (1.38%)	-0.40
16	Consumer Price Index – New[$$]	2012=100	-	-	-	115.50 (8.96%)	127.50 (10.39%)	138.10 (8.31%)	120.10 (5.17%)	126.00 (4.83%)	130.90 (3.89%)	135.00 (3.59%)	139.61 (3.43%)	146.28 (4.77%)	156.80 (5.52%)	167.70 (6.95%)	174.73 (6.66%)	184.10 (5.36%)	186.70 (4.83%)	0.90
17	Consumer Prices-Industrial Workers[$$] ##	2001=100	193.00	444.00	519.50 (3.84)	194.83 (8.41%)	215.17 (10.43%)	236 (9.72%)	250.83 (6.3%)	265 (5.65%)	275.92 (4.15%)	284.42 (3.08%)	299.92 (5.44%)	322.50 (7.54%)	338.69 (5.03%)	123.63 (5.13%)	131.12 (6.06%)	138.90 (4.59%)	-	0.10

TABLE 1 : DOMESTIC INDICATORS

	Item	Unit/Base	1990-91	2000-01	2004-05	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24 (Latest available figures)	2024-25 (Latest available figures)	Change over Previous Period
	Balance of Trade****																			
18	Value of Imports	US$ Billion	24.07	50.54	106121 (35.62%)	488.64 (32.15%)	491.49 (0.44%)	450.95 (-8.11%)	447.55 (-0.59%)	379.60 (-15.28%)	380.37 (-0.17%)	459.67 (19.59%)	507.44 (8.99%)	467.19 (-9.12%)	389.18 (-18.02%)	611.89 (55.13%)	714.24 (16.51%)	677.24 (-5.41%)	54.09 (10.27%)	-3.18
19	Value of Exports	US$ Billion	18.15	44.56	79594 (24.41%)	303.72 (20.94%)	300.57 (-1.76%)	312.36 (3.98%)	310.53 (-1.23%)	261.14 (-15.85%)	274.65 (4.71%)	302.84 (9.78%)	331.02 (9.06%)	314.31 (-4.78%)	290.63 (-7.25%)	419.65 (43.81%)	447.46 (6.03%)	437.06 (-3.11%)	34.99 (1.08%)	-6.69
20	Balance of Trade	US$ Billion	-5.93	-5.98	-26,528	-184.92	-190.92	-138.59	-137.02	-118.46	-105.72	-143.14	-176.42	-152.88	-98.56	-192.24	-266.78	-225.20	-19.10	-3.51
	Foreign Exchange Inflows/Outflows & Exchange Rate																			
21	Foreign Exchange Reserves****																			
	a. Foreign Currency Assets	US$ Billion	2.24	39.55	135.26	260.07	259.73	276.41	316.24	332.15	346.32	399.12	384.05	439.66	537.95	550.45	509.69	570.62	559.70	-10.92
	b. Gold	US$ Billion	3.50	2.73	4.50	27.02	26.29	20.98	19.84	19.33	19.87	21.61	23.41	30.89	34.91	43.24	45.20	52.16	55.53	3.37
	c. SDRs	US$ Billion	0.10	0.00	0.01	4.47	4.33	4.46	4.00	1.49	1.45	1.54	1.46	1.42	1.49	18.82	18.39	18.15	18.05	-0.10
22	Net FII Investment	US$ Billion	--	0.40	-	17.46	31.05	8.88	45.71	-2.52	7.60	22.97	-5.80	-3.13	37.84	-15.50	-13.33	41.04	-1.94	-8.22
23	Cumulative Net Investment +	US$ Billion	--	13.53	-	135.14	166.19	175.06	220.77	218.25	225.85	248.81	243.02	239.89	277.73	262.23	248.90	289.94	288.00	-1.94
	Central Government Borrowings (Dated Securities and 364 day T-bills)																			
24	Government Borrowings****																			
	Gross	₹ Crore	--	115183	106501	600409	558000	563973	592000	585000	582000	588000	571000	710000	1370324	1127382	1405000	1523000	124000	-
	Net	₹ Crore	--	73787	46050	473952	467384	458374	443422	403107	348540	409191	422737	473972	1139014	845703	1085093	1073089	124000	-
25	Outstandings (Dated Securities)	₹ Crore			885498**	2782985	3244536	3697910	4162571	4566630	4912816	5323091	5746360	6220351	7362990	8208402	9291072	10361457	10485430	123972.99
26	**CCIL Settlement Statistics******																			
	a. Securities (F.V.)	₹ Crore			2692126**	11013019	17396220	23410745	25891675	26977819	40438909	37036379	36479997	42884372	55545786	59809013	78123186	90182636	7534016	-
	b. Forex	US$ Million	--	--	899782**	4642573	4830933	4743321	5297790	5489286	6274978	6494454	6814433	6987915	6602489	8008776	9851831	9778416	880395	-
	c. TREP (F.V.)*****	₹ Crore	--	--	976757**	11155428	12028040	17526192	16764597	17833529	22952833	28330758	14451590	40142194	56850956	82263925	94128105	80281951	6598519	-
27	Gilts Turnover Ratio#	Per cent	--	--	87.93	0.72	1.92	1.87	1.95	1.63	2.67	1.18	1.11	1.37	0.55	0.56	0.66	0.65	0.67	3.08%

Source: RBI Annual Report, Bulletin, Weekly Statistics, SEBI & CCIL
Notes:
Yearly figures are as in March-end
* : Base: 1980-81=100
*** : Base : 1981-82=100
**: Figure as at March-end
****: Figures are cumulative for the year
Q.E : Quick Estimate
R.E : Revised Estimate
A.E : Advance Estimate
B.E.: Budget Estimate
P.E.: Provisional Estimate
#Turnover Ratio=(Central Government Securities Volumes for 12 months/Outstanding during the month)*100
Percentage figures in brackets denote y-o-y growth
^ Turnover Ratio as on Apr 30, 2024
^^Data since July 14, 2023 include the impact of the merger of a non-bank with a bank

(1) At 1993-94 prices
$: 1st AE for 2023-24. PE for 2022-23, 1st RE for 2021-22, 3rd RE for 2019-20
.+: Grand Total since beginning of data
¥: Excluding acquisition cost of RBI stake in SBI (₹35,531 crores)
²: GDP data till 2008-09 are calculated taking 1999-00 prices as the base whereas, till 2010-11, GDP data are calculated at market price (at 2004-05 prices).
û : Base Rate relates to five major banks since July 1, 2010. Earlier figures relate to Benchmark Prime Lending Rate (BPLR).
µ : Inflation Data till 2009-10 are calculated taking 1993-94 as base and 2010-11, 2011-12 are based on 2004-05 as the base year.
f: IIP data till 2010-11 are calculated taking 1993-94 as base.
@' : IIP and core industries data till 2012-13 and 2011-12 respectively are calculated taking 2004-05 as base year.
*****CBLO segment of the money market was discontinued and replaced with TREP with effect from November 5, 2018.
##CPI-IW new series base:2016 from September 2020.

TABLE 2: WORLD ECONOMIC INDICATORS

	UK	USA	Japan	Euro	South Korea	China	India
Gross Domestic Product (%): 2024 Q1	0.20	3.00	-0.20	0.40	3.40	5.30	8.40
Fiscal Deficit: 2023 (% of GDP)	-4.40	-5.80#	-6.40#	-3.60	-7.00#	-7.40#	-5.80
Exports: April 2024	£70.61 bn#	$258 bn#	¥9470 bn#	€235.00 bn##	$56.20 bn	$292 bn	$34.99 bn
Imports: April 2024	£71.71 bn#	$327 bn#	¥9103 bn#	€211.40 bn##	$54.70 bn	$220 bn	$54.09 bn
Current Account (Dec 2023)	- £21.18 bn	-$195 bn	¥3399 bn@	€43.61 bn	$6.93 bn@	$39.20 bn@	-$10.50 bn
Inflation (%) (April 2024)	3.20#	3.40	2.70#	2.40	2.90	0.30	4.83
Industrial Production (%) (March 2024)	0.50	-0.40@	-6.20	-1.00	0.70	6.70@	4.90
Exchange rate (per 1USD) (April 30, 2024)	0.7991	1.0000	157.5367	0.9360	1384.7767	7.2407	83.4694
10-yr Bond Yield (%) (April 30, 2024)	4.4050	4.6820	0.8720	2.5895	3.6560	2.3090	7.1950
Key Policy Rates∞(%)	5.25	5.50	0.00	4.50	3.50	3.45	6.50

@ Figures Refer to next period

Figures Refer to previous period

Refers to two periods prior

∞: USA: Fed Funds Rate, UK: Official bank rate, Main refinancing operations (fixed rate), Japan: Uncollateralised Overnight rate, Germany: Main refinancing rate, South Korea: Base Rate, China: One year Lending rate, India: Repo Rate

&: Germany data

Source: Respective countries central bank.

OUTSTANDING GOVERNMENT DEBT

TABLE 3: OUTSTANDING GOVERNMENT DEBT

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
1	IN0020090034	7.35% 2024	22-Jun-09	22-Jun-24	51838.33	51865.45	100.05	6.79%	6.88%	0.1389	0.1343	102.5654	102.8480	0.0379	-0.1343	0.0002	-0.1374	0.0014
2	IN0020220052	6.69% GS 2024	27-Jun-22	27-Jun-24	56000.00	55983.20	**99.97**	6.73%	7.09%	0.1528	0.1478	102.1385	102.4478	0.0457	-0.1478	0.0002	-0.1510	0.0015
3	IN0020140045	8.40% GS 2024	28-Jul-14	28-Jul-24	65264.70	65498.92	100.36	6.73%	6.80%	0.2389	0.2311	102.3117	102.7939	0.1106	-0.2311	0.0006	-0.2346	0.0024
4	IN0020190396	6.18% GS 2024	4-Nov-19	4-Nov-24	79480.28	79124.05	**99.55**	7.10%	7.09%	0.4905	0.4737	102.1238	103.0959	0.4599	-0.4737	0.0023	-0.4714	0.0049
5	IN0020110048	9.15% G.S. 2024	14-Nov-11	14-Nov-24	78012.54	78847.84	101.07	7.06%	7.03%	0.5117	0.4942	104.8227	105.8639	0.4926	-0.4942	0.0025	-0.4918	0.0052
6	IN0020220128	6.89% GOVT STOCK 2025	16-Jan-23	16-Jan-25	12000.00	11981.99	99.85	7.09%	7.06%	0.6889	0.6653	101.2048	102.5604	0.7714	-0.6653	0.0039	-0.6615	0.0068
7	IN0020150036	7.72% GS 2025	25-May-15	25-May-25	76834.71	77332.13	**100.65**	7.07%	7.02%	1.0091	0.9746	103.0080	105.0356	1.4607	-0.9746	0.0073	-0.9674	0.0101
8	IN0020200112	5.22% GS 2025	15-Jun-20	15-Jun-25	117000.00	114695.10	**98.03**	7.07%	7.12%	1.0811	1.0441	98.9803	101.0690	1.6231	-1.0441	0.0081	-1.0361	0.0104
9	IN0020120047	8.20% G.S. 2025	24-Sep-12	24-Sep-25	78775.00	79899.20	**101.43**	7.10%	7.08%	1.3366	1.2908	100.9841	103.6251	2.3316	-1.2908	0.0117	-1.2792	0.0132
10	IN0020030071	5.97% 2025	25-Sep-03	25-Sep-25	16687.95	16431.37	98.46	7.14%	7.08%	1.3538	1.3071	97.7927	100.3830	2.3719	-1.3071	0.0119	-1.2953	0.0129
11	IN0020200278	5.15% GS 2025	9-Nov-20	9-Nov-25	116465.24	113293.77	**97.28**	7.07%	7.09%	1.4439	1.3946	98.3740	101.1564	2.6960	-1.3946	0.0135	-1.3812	0.0139
12	IN0020150093	7.59% GS 2026	11-Jan-16	11-Jan-26	114797.33	115585.00	100.69	7.14%	7.07%	1.5851	1.5305	101.4659	104.6197	3.1876	-1.5305	0.0159	-1.5147	0.0158
13	IN0020190016	7.27% GS 2026	8-Apr-19	8-Apr-26	60248.95	60364.29	100.19	7.16%	7.06%	1.8307	1.7674	98.9171	102.4762	4.0800	-1.7674	0.0204	-1.7472	0.0178
14	IN0020210012	5.63% GS 2026	12-Apr-21	12-Apr-26	147453.14	143470.14	**97.30**	7.14%	7.03%	1.8625	1.7983	95.8765	99.3875	4.1860	-1.7983	0.0209	-1.7776	0.0176
15	IN0020230028	6.99% GS 2026	17-Apr-23	17-Apr-26	53745.00	53612.25	**99.75**	7.12%	7.03%	1.8591	1.7952	98.2690	101.8614	4.1894	-1.7952	0.0209	-1.7744	0.0180
16	IN0020120039	8.33% G.S. 2026	9-Jul-12	9-Jul-26	85905.00	87879.69	102.30	7.17%	7.07%	1.9969	1.9278	102.9162	106.9617	4.8816	-1.9278	0.0244	-1.9036	0.0202
17	IN0020160035	6.97% G.S. 2026	6-Sep-16	6-Sep-26	89743.39	89375.59	99.59	7.16%	7.08%	2.1812	2.1059	98.5825	102.8232	5.6579	-2.1059	0.0283	-2.0779	0.0212
18	IN0020010081	10.18% 2026	11-Sep-01	11-Sep-26	15000.00	15958.25	106.39	7.18%	7.08%	2.1360	2.0620	105.6365	110.0841	5.5161	-2.0620	0.0276	-2.0347	0.0222
19	IN0020230119	7.33% GS 2026	30-Oct-23	30-Oct-26	46000.00	46187.86	**100.41**	7.15%	7.02%	2.3242	2.2440	98.2265	102.7354	6.3333	-2.2440	0.0317	-2.2127	0.0225
20	IN0020210186	5.74% GS 2026	15-Nov-21	15-Nov-26	63765.59	61712.34	**96.78**	7.15%	7.01%	2.3299	2.2495	97.2376	101.7122	6.4647	-2.2495	0.0323	-2.2175	0.0224
21	IN0020140060	8.15% G S 2026	24-Nov-14	24-Nov-26	79153.63	80890.96	102.19	7.19%	7.09%	2.2864	2.2070	103.4706	108.1401	6.3427	-2.2070	0.0317	-2.1757	0.0233
22	IN0020060078	8.24% Government Stock 2027	15-Feb-07	15-Feb-27	106928.05	109644.02	**102.54**	7.21%	7.06%	2.5089	2.4216	101.8150	106.8675	7.4427	-2.4216	0.0372	-2.3849	0.0253
23	IN0020170026	6.79% GS 2027	15-May-17	15-May-27	121000.00	119713.83	98.94	7.18%	7.07%	2.7073	2.6134	99.4626	104.7996	8.6674	-2.6134	0.0433	-2.5706	0.0267

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
24	IN0020220037	7.38% GS 2027	20-Jun-22	20-Jun-27	142000.00	142725.90	**100.51**	7.19%	7.05%	2.7823	2.6857	100.4915	106.0370	9.1171	-2.6857	0.0456	-2.6407	0.0277
25	IN0020070036	8.26% Government Stock 2027	2-Aug-07	2-Aug-27	95451.61	98338.58	103.02	7.19%	7.18%	2.8672	2.7677	102.2310	108.0495	9.6474	-2.7677	0.0482	-2.7201	0.0291
26	IN0020070069	8.28% 2027	21-Sep-07	21-Sep-27	91866.43	94797.98	103.19	7.20%	7.10%	3.0026	2.8983	101.1696	107.2074	10.4518	-2.8983	0.0523	-2.8468	0.0302
27	IN0020170174	7.17% GS 2028	8-Jan-18	8-Jan-28	114632.93	114522.08	**99.90**	7.20%	7.07%	3.2307	3.1185	99.0485	105.4229	12.1177	-3.1185	0.0606	-3.0588	0.0319
28	IN0020220136	7.10% GOVT STOCK SGrB 2028	27-Jan-23	27-Jan-28	8000.00	7970.49	99.63	7.21%	7.09%	3.2867	3.1723	98.3471	104.7891	12.4774	-3.1723	0.0624	-3.1109	0.0322
29	IN0020020247	6.01% 2028	7-Aug-03	25-Mar-28	15000.00	14396.21	95.97	7.21%	7.09%	3.5020	3.3801	93.3933	99.9253	13.8535	-3.3801	0.0693	-3.3119	0.0326
30	IN0020230010	7.06% GS 2028	10-Apr-23	10-Apr-28	111000.00	110458.43	**99.51**	7.20%	7.05%	3.4914	3.3701	96.6436	103.3821	13.8641	-3.3701	0.0693	-3.3018	0.0337
31	IN0020140011	8.60% GS 2028	2-Jun-14	2-Jun-28	106230.30	111344.48	104.81	7.21%	7.06%	3.4283	3.3089	104.8850	112.0610	13.9190	-3.3089	0.0696	-3.2404	0.0359
32	IN0020030022	6.13% 2028	4-Jun-03	4-Jun-28	11000.00	10513.25	**95.58**	7.40%	7.11%	3.5742	3.4467	94.7850	101.5493	14.6873	-3.4467	0.0734	-3.3744	0.0338
33	IN0020230101	7.37% GS 2028	23-Oct-23	23-Oct-28	75000.00	75493.65	**100.66**	7.19%	7.04%	3.8879	3.7529	97.1430	104.7150	17.1653	-3.7529	0.0858	-3.6685	0.0378
34	IN0020230143	7.25% GOI SGrB 2028	13-Nov-23	13-Nov-28	5000.00	5004.25	100.09	7.23%	7.09%	3.8130	3.6800	99.7667	107.3865	17.0162	-3.6800	0.0851	-3.5964	0.0381
35	IN0020180454	7.26% GS 2029	14-Jan-19	14-Jan-29	130708.88	131020.19	100.24	7.20%	7.03%	3.9823	3.8440	98.5715	106.4486	18.3305	-3.8440	0.0917	-3.7540	0.0394
36	IN0020150069	7.59% GS 2029	19-Oct-15	20-Mar-29	132853.75	134873.12	**101.52**	7.21%	7.09%	4.1428	3.9986	98.4095	106.6028	19.6560	-3.9986	0.0983	-3.9021	0.0409
37	IN0020220011	7.10% GS 2029	18-Apr-22	18-Apr-29	158598.21	157932.89	**99.58**	7.20%	7.05%	4.2545	4.1066	95.8565	104.0617	20.5272	-4.1066	0.1026	-4.0059	0.0410
38	IN0020190362	6.45% GS 2029	7-Oct-19	7-Oct-29	114840.16	110954.19	96.62	7.21%	7.05%	4.6307	4.4695	92.8410	101.5224	24.2308	-4.4695	0.1212	-4.3508	0.0434
39	IN0020160118	6.79% GS 2029	26-Dec-16	26-Dec-29	119829.66	117478.11	98.04	7.22%	7.08%	4.6647	4.5023	96.0170	105.0640	25.1803	-4.5023	0.1259	-4.3790	0.0452
40	IN0020150028	7.88% GS 2030	11-May-15	19-Mar-30	128713.54	132756.34	103.14	7.21%	7.07%	4.7952	4.6283	99.4002	109.0406	26.5689	-4.6283	0.1328	-4.4983	0.0482
41	IN0020230036	7.17% GS 2030	17-Apr-23	17-Apr-30	103000.00	102784.73	**99.79**	7.21%	7.06%	4.9370	4.7652	95.4565	105.0014	27.8110	-4.7652	0.1391	-4.6291	0.0477
42	IN0020160019	7.61% GS 2030	9-May-16	9-May-30	100989.44	102904.76	101.90	7.22%	7.07%	4.7801	4.6136	100.8235	110.5694	27.0721	-4.6136	0.1354	-4.4812	0.0487
43	IN0020200070	5.79% GS 2030	11-May-20	11-May-30	111618.59	104062.01	**93.23**	7.19%	7.10%	4.9880	4.8148	91.4936	100.7422	28.6834	-4.8148	0.1434	-4.6746	0.0462
44	IN0020200153	5.77% GS 2030	3-Aug-20	3-Aug-30	123000.00	114123.85	92.78	7.22%	7.06%	5.2173	5.0355	89.6087	99.1032	30.9612	-5.0355	0.1548	-4.8842	0.0474
45	IN0020130053	9.20% GOVT. STOCK 2030	30-Sep-13	30-Sep-30	65560.49	72135.40	110.03	7.22%	7.07%	5.0234	4.8485	105.6327	116.3890	29.6428	-4.8485	0.1482	-4.7037	0.0537
46	IN0020230135	7.32% GS 2030	13-Nov-23	13-Nov-30	59000.00	59357.84	**100.61**	7.20%	7.05%	5.1356	4.9571	99.0440	109.3667	31.2373	-4.9571	0.1562	-4.8046	0.0516

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
47	IN0020200294	5.85% GS 2030	1-Dec-20	1-Dec-30	120831.69	112267.95	92.91	7.22%	7.08%	5.3691	5.1820	90.5795	100.4707	33.2733	-5.1820	0.1664	-5.0195	0.0494
48	IN0020110055	8.97% G.S. 2030	5-Dec-11	5-Dec-30	93709.82	102189.92	109.05	7.22%	7.10%	5.0211	4.8462	107.4170	118.3495	30.3744	-4.8462	0.1519	-4.6979	0.0546
49	IN0020210095	6.10% G.S. 2031	12-Jul-21	12-Jul-31	150229.64	140834.12	**93.75**	7.23%	7.07%	5.7681	5.5669	90.4666	101.1209	38.4859	-5.5669	0.1924	-5.3793	0.0532
50	IN0020170042	6.68% GS 2031	1-Sep-17	17-Sep-31	113082.98	109681.16	96.99	7.21%	7.08%	5.8673	5.6631	92.4763	103.5663	39.7734	-5.6631	0.1989	-5.4694	0.0554
51	IN0020210244	6.54% GS 2032	17-Jan-22	17-Jan-32	156000.00	149822.87	**96.04**	7.22%	7.08%	6.0219	5.8122	92.4571	103.8541	42.4328	-5.8122	0.2122	-5.6057	0.0569
52	IN0020060086	8.28% Government Stock 2032	15-Feb-07	15-Feb-32	126545.17	134479.62	106.27	7.21%	7.08%	5.8608	5.6569	102.1447	114.3801	40.9722	-5.6569	0.2049	-5.4575	0.0611
53	IN0020070044	8.32% Government Stock 2032	2-Aug-07	2-Aug-32	104790.20	111842.58	**106.73**	7.22%	7.10%	6.0912	5.8790	102.6492	115.4567	44.6603	-5.8790	0.2233	-5.6620	0.0639
54	IN0020220060	7.26% GS 2032	22-Aug-22	22-Aug-32	148000.00	148369.70	**100.25**	7.22%	7.08%	6.2971	6.0778	95.7143	108.0855	46.9133	-6.0778	0.2346	-5.8499	0.0618
55	IN0020020106	7.95% 2032	28-Aug-02	28-Aug-32	142914.48	149331.34	**104.49**	7.22%	7.09%	6.2137	5.9972	99.7891	112.5053	46.0526	-5.9972	0.2303	-5.7734	0.0635
56	IN0020070077	8.33% 2032	21-Sep-07	21-Sep-32	1522.48	1628.12	106.94	7.21%	7.06%	6.2267	6.0100	101.6457	114.6280	46.2840	-6.0100	0.2314	-5.7852	0.0648
57	IN0020220144	7.29% GOVT STOCK SGrB 2033	27-Jan-23	27-Jan-33	8000.00	8038.29	100.48	7.21%	7.06%	6.4964	6.2703	96.2322	109.0893	50.4734	-6.2703	0.2524	-6.0254	0.0642
58	IN0020220151	7.26% GS 2033	6-Feb-23	6-Feb-33	150000.00	150414.90	**100.28**	7.21%	7.08%	6.5261	6.2989	95.8370	108.7035	50.8403	-6.2989	0.2542	-6.0523	0.0642
59	IN0020190065	7.57% GS 2033	20-May-19	17-Jun-33	134443.95	137520.25	102.29	7.22%	7.06%	6.6005	6.3705	98.6999	112.1112	53.0141	-6.3705	0.2651	-6.1135	0.0669
60	IN0020230085	7.18% GS 2033	14-Aug-23	14-Aug-33	201000.00	200751.36	**99.88**	7.20%	7.04%	6.8277	6.5906	95.0216	108.4092	55.8803	-6.5906	0.2794	-6.3199	0.0668
61	IN0020140052	8.24% G.S 2033	10-Nov-14	10-Nov-33	103328.13	110509.43	**106.95**	7.22%	7.10%	6.6367	6.4055	104.0784	118.3035	54.8347	-6.4055	0.2742	-6.1401	0.0710
62	IN0020160100	6.57% GS 2033	5-Dec-16	5-Dec-33	95960.48	91736.29	95.60	7.21%	7.06%	7.0082	6.7643	91.9149	105.2298	59.3480	-6.7643	0.2967	-6.4772	0.0665
63	IN0020230150	7.24% GOI SGrB 2033	11-Dec-23	11-Dec-33	5000.00	5009.74	100.19	7.21%	7.06%	6.8957	6.6558	96.4623	110.1966	58.0255	-6.6558	0.2901	-6.3750	0.0685
64	IN0020240019	7.10% GS 2034	8-Apr-24	8-Apr-34	40000.00	39836.00	**99.59**	7.16%	-	7.2524	7.0019	93.3612	107.3947	62.8833	-7.0019	0.3144	-6.6979	0.0700
65	IN0020040039	7.50% 2034	10-Aug-04	10-Aug-34	104626.25	106637.69	**101.92**	7.23%	7.08%	7.2536	7.0005	96.6978	111.2299	64.2712	-7.0005	0.3214	-6.6901	0.0725
66	IN0020200096	6.19% GS 2034	1-Jun-20	16-Sep-34	128749.15	118985.94	92.42	7.24%	7.09%	7.6228	7.3565	86.6623	100.3982	69.1944	-7.3565	0.3460	-7.0225	0.0685
67	IN0020150051	7.73% GS 2034	12-Oct-15	19-Dec-34	108785.08	112757.91	**103.65**	7.23%	7.09%	7.3020	7.0472	99.3430	114.3794	66.3603	-7.0472	0.3318	-6.7270	0.0750
68	IN0020200245	6.22% GS 2035	2-Nov-20	16-Mar-35	113756.22	105167.63	**92.45**	7.23%	7.08%	7.8653	7.5908	86.5003	100.6812	74.2128	-7.5908	0.3711	-7.2330	0.0707
69	IN0020210020	6.64% GS 2035	12-Apr-21	16-Jun-35	146431.31	139840.44	**95.50**	7.23%	7.09%	7.7527	7.4821	91.0243	105.7169	74.1078	-7.4821	0.3705	-7.1251	0.0733

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
70	IN0020050012	7.40% 2035	9-Sep-05	9-Sep-35	120664.11	122137.04	101.22	7.24%	7.22%	7.8145	7.5415	94.9648	110.4248	75.1999	-7.5415	0.3760	-7.1794	0.0771
71	IN0020210152	6.67% GS 2035	13-Sep-21	15-Dec-35	153549.70	146753.13	**95.57**	7.24%	7.11%	7.9686	7.6902	90.9393	106.0588	78.9014	-7.6902	0.3945	-7.3107	0.0754
72	IN0020220029	7.54% GS 2036	23-May-22	23-May-36	149009.45	152557.37	**102.38**	7.24%	7.11%	7.9196	7.6430	98.0374	114.2291	79.8626	-7.6430	0.3993	-7.2592	0.0808
73	IN0020060045	8.33% 2036	7-Jun-06	7-Jun-36	89123.94	96924.51	**108.75**	7.23%	7.08%	7.7964	7.5244	104.0928	120.9975	78.0460	-7.5244	0.3902	-7.1493	0.0843
74	IN0020220102	7.41% GS 2036	19-Dec-22	19-Dec-36	150000.00	152064.90	**101.38**	7.24%	7.10%	8.2249	7.9375	96.2807	112.8452	86.2056	-7.9375	0.4310	-7.5239	0.0826
75	IN0020230077	7.18% GS 2037	24-Jul-23	24-Jul-37	172000.00	171169.58	**99.52**	7.24%	7.09%	8.5765	8.2770	93.5275	110.3652	93.5478	-8.2770	0.4677	-7.8290	0.0839
76	IN0020080050	6.83% G.S. 2039	19-Jan-09	19-Jan-39	13000.00	12517.90	96.29	7.24%	7.10%	9.2141	8.8921	90.0241	107.5462	109.8109	-8.8921	0.5491	-8.3684	0.0873
77	IN0020240027	7.23% GS 2039	15-Apr-24	15-Apr-39	10000.00	10012.29	**100.12**	7.22%	-	9.3493	9.0237	91.9360	110.1197	112.1872	-9.0237	0.5609	-8.4889	0.0906
78	IN0020190024	7.62% GS 2039	8-Apr-19	15-Sep-39	38150.90	39417.51	**103.32**	7.26%	7.10%	9.3239	8.9974	95.4929	114.3205	113.4733	-8.9974	0.5674	-8.4570	0.0938
79	IN0020100031	8.30% G.S. 2040	2-Jul-10	2-Jul-40	93015.68	102345.15	**110.03**	7.24%	7.10%	9.2816	8.9575	103.3161	123.5883	116.2287	-8.9575	0.5811	-8.4050	0.1010
80	IN0020110063	8.83% G.S. 2041	12-Dec-11	12-Dec-41	91771.39	105989.80	115.49	7.26%	7.10%	9.5344	9.2006	108.6959	130.6587	126.1436	-9.2006	0.6307	-8.6030	0.1093
81	IN0020120062	8.30% GOVT STOCK 2042	31-Dec-12	31-Dec-42	105699.94	116827.64	110.53	7.26%	7.12%	9.9724	9.6231	103.1756	125.0761	138.5961	-9.6231	0.6930	-8.9684	0.1090
82	IN0020190040	7.69% GS 2043	30-Apr-19	17-Jun-43	38364.13	40050.15	104.39	7.26%	7.10%	10.2220	9.8639	97.4352	118.6878	145.9724	-9.8639	0.7299	-9.1754	0.1057
83	IN0020130079	9.23% Govt Stock 2043	23-Dec-13	23-Dec-43	79472.28	95708.23	120.43	7.26%	7.10%	9.9923	9.6423	112.6348	136.5973	142.0659	-9.6423	0.7103	-8.9725	0.1192
84	IN0020140078	8.17% G.S. 2044	1-Dec-14	1-Dec-44	98045.68	107315.11	**109.45**	7.28%	7.11%	10.4004	10.0353	102.3760	125.1366	155.0753	-10.0353	0.7754	-9.3063	0.1132
85	IN0020150044	8.13% G.S. 2045	22-Jun-15	22-Jun-45	98000.00	106886.15	**109.07**	7.28%	7.12%	10.5770	10.2054	101.4179	124.3886	160.6947	-10.2054	0.8035	-9.4510	0.1142
86	IN0020160068	7.06% GS 2046	10-Oct-16	10-Oct-46	103985.52	101568.71	97.68	7.27%	7.11%	11.4005	11.0006	88.1581	109.8596	183.7980	-11.0006	0.9190	-10.1411	0.1078
87	IN0020190032	7.72% GS 2049	15-Apr-19	15-Jun-49	84540.31	88965.99	**105.24**	7.26%	7.10%	11.4432	11.0422	97.2150	121.2530	196.1953	-11.0422	0.9810	-10.1299	0.1193
88	IN0020200054	7.16% GS 2050	20-Apr-20	20-Sep-50	102695.81	101255.60	**98.60**	7.28%	7.12%	12.0161	11.5942	88.8927	112.1055	214.4532	-11.5942	1.0723	-10.6004	0.1152
89	IN0020200252	6.67% GS 2050	2-Nov-20	17-Dec-50	149162.33	138340.60	**92.75**	7.29%	7.12%	11.9822	11.5608	85.1921	107.3679	217.0667	-11.5608	1.0853	-10.5560	0.1100
90	IN0020160092	6.62% GS 2051	28-Nov-16	28-Nov-51	57122.87	52664.43	**92.20**	7.28%	7.11%	12.0948	11.6701	84.9210	107.2626	224.1241	-11.6701	1.1206	-10.6348	0.1108
91	IN0020210194	6.99% GS 2051	15-Nov-21	15-Dec-51	146835.36	141696.12	**96.50**	7.29%	7.11%	12.0164	11.5941	88.6766	111.8365	221.1530	-11.5941	1.1058	-10.5722	0.1149
92	IN0020220086	7.36% GS 2052	12-Sep-22	12-Sep-52	161000.00	162524.19	**100.95**	7.28%	7.11%	12.2199	11.7908	91.0137	115.2376	226.8766	-11.7908	1.1344	-10.7437	0.1201

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
93	IN0020230051	7.30% GS 2053	19-Jun-23	19-Jun-53	167000.00	167152.14	**100.09**	7.29%	7.11%	12.1242	11.6977	91.8475	116.0798	228.7512	-11.6977	1.1438	-10.6438	0.1201
94	IN0020230176	7.37% GOI SGrB 2054	22-Jan-24	23-Jan-54	10000.00	10133.75	**101.34**	7.26%	7.11%	12.2896	11.8592	92.2221	116.9314	234.6074	-11.8592	1.1730	-10.7795	0.1225
95	IN0020150077	7.72% GS 2055	26-Oct-15	26-Oct-55	100969.24	106307.81	105.29	7.29%	7.12%	12.6009	12.1578	93.7916	119.6385	246.4623	-12.1578	1.2323	-11.0271	0.1280
96	IN0020190057	7.63% GS 2059	6-May-19	17-Jun-59	83461.95	86988.22	**104.23**	7.29%	7.13%	12.6403	12.1956	95.3046	121.6734	261.9814	-12.1956	1.3099	-11.0020	0.1305
97	IN0020200039	7.19% GS 2060	13-Apr-20	15-Sep-60	98381.04	97022.87	98.62	7.30%	7.12%	13.0599	12.6001	88.2681	113.6094	277.3415	-12.6001	1.3867	-11.3402	0.1253
98	IN0020200187	6.80% GS 2060	31-Aug-20	15-Dec-60	105856.19	99139.52	93.65	7.30%	7.13%	12.9424	12.4867	85.4383	109.7203	277.7666	-12.4867	1.3888	-11.2262	0.1200
99	IN0020200401	6.76% GS 2061	22-Feb-21	22-Feb-61	149021.97	138784.16	**93.13**	7.30%	7.12%	13.1384	12.6758	83.6847	107.8755	282.8448	-12.6758	1.4142	-11.3927	0.1196
100	IN0020210202	6.95% GS 2061	22-Nov-21	16-Dec-61	149559.87	143051.11	95.65	7.29%	7.11%	12.9841	12.5275	87.2159	112.0977	281.5044	-12.5275	1.4075	-11.2519	0.1230
101	IN0020220094	7.40% GS 2062	19-Sep-22	19-Sep-62	156549.03	158818.99	**101.45**	7.29%	7.13%	13.1760	12.7128	90.6497	116.9449	286.0099	-12.7128	1.4300	-11.4177	0.1300
102	IN0020230044	7.25% GS 2063	12-Jun-23	12-Jun-63	240000.00	237995.28	**99.16**	7.31%	7.13%	12.9667	12.5093	90.5366	116.3284	284.0374	-12.5093	1.4202	-11.2248	0.1274
103	IN0020240035	7.34% GS 2064	22-Apr-24	22-Apr-64	12000.00	12043.87	**100.37**	7.31%	-	13.3417	12.8712	88.9633	115.1389	294.6438	-12.8712	1.4732	-11.5404	0.1293
104	IN0020230127	7.46% GS 2073	6-Nov-23	6-Nov-73	42000.00	42831.26	**101.98**	7.31%	7.11%	13.2781	12.8098	93.5884	121.0135	317.0861	-12.8098	1.5854	-11.3967	0.1351
					9973708.53	**10008910.33**				**6.7876**								

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
	Special Securities																	
1	IN0020099019	8.20% Oil Marketing Companies' Government of India Special Bonds, 2024	15-Sep-09	15-Sep-24	9986.33	10017.50	100.31	7.25%	7.28%	0.3694	0.3565	101.0192	101.7488	0.2589	-0.3565	0.0013	-0.3585	0.0036
2	IN002004B019	GOI IDBI SPECIAL SECURITY 2024	29-Sep-04	29-Sep-24	4486.00	4354.79	97.08	-	-	-	-	-	-	-	-	-	-	-
3	IN0020060011	8.03% Government of India FCI Special Bonds, 2024	15-Dec-06	15-Dec-24	5000.00	5019.99	100.40	7.34%	7.32%	0.6002	0.5790	102.8599	104.0579	0.6231	-0.5790	0.0031	-0.5759	0.0060
4	IN0020089036	6.35% Oil Marketing Companies Government of India Special Bonds, 2024	23-Dec-08	23-Dec-24	21701.00	21557.77	99.34	7.40%	7.40%	0.6262	0.6039	101.0052	102.2324	0.6628	-0.6039	0.0033	-0.6006	0.0061
5	IN0020079029	7.95% Oil Marketing Companies Government of India Special Bonds 2025	18-Jan-08	18-Jan-25	5636.92	5656.12	100.34	7.42%	7.39%	0.6920	0.6673	101.9563	103.3261	0.7755	-0.6673	0.0039	-0.6634	0.0068
6	IN0020079052	8.40% Oil Marketing Companies Government of India Special Bonds, 2025	28-Mar-08	28-Mar-25	2056.92	2074.58	100.86	7.39%	7.35%	0.8855	0.8539	100.7899	102.5261	1.1500	-0.8539	0.0057	-0.8482	0.0087
7	IN0020089069	6.90% OIL MKTG COS GOI SB 2026	4-Feb-09	4-Feb-26	21942.00	21726.69	99.02	7.50%	7.45%	1.6571	1.5972	99.1139	102.3312	3.4198	-1.5972	0.0171	-1.5803	0.0161
8	IN0020079037	7.95% Fertilizer Companies Government of India Special Bonds, 2026	18-Feb-08	18-Feb-26	3550.87	3577.02	100.74	7.49%	7.41%	1.6832	1.6224	100.7277	104.0497	3.5244	-1.6224	0.0176	-1.6049	0.0166

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)	Yield (%)	Prev Month (%)	Duration	Mod Duration	V+ (for 100bps)	V- (for 100bps)	Convexity	Price Change Due to Modified Duration for 100bps (%)	Price Change Due to Convexity for 100bps(%)	Actual Change for 100pbs increase in yield	PV01
9	IN0020089077	8.00% OIL MKT COS GOI SB 2026	23-Mar-09	23-Mar-26	10000.00	10090.61	100.91	7.47%	7.39%	1.7798	1.7157	100.0462	103.5389	3.8817	-1.7157	0.0194	-1.6965	0.0175
10	IN0020060102	8.40% Oil Marketing Companies Government of India Special Bonds, 2026	29-Mar-07	29-Mar-26	4971.00	5052.25	101.63	7.46%	7.38%	1.7918	1.7273	100.6555	104.1936	3.9315	-1.7273	0.0197	-1.7079	0.0177
11	IN0020060029	8.23% Government of India FCI Special Bonds, 2027	12-Feb-07	12-Feb-27	6200.00	6305.45	101.70	7.53%	7.42%	2.4995	2.4088	101.0737	106.0622	7.3730	-2.4088	0.0369	-2.3723	0.0249
					95531.04	**95432.78**				**1.1571**								

Note: Traded Prices are as on April 30, 2024. CCIL Model Prices are as on April 30, 2024. Duration is calculated considering May 02, 2024 as settlement date.

1 Modified Duration = $\frac{\text{Duration}}{1 + \text{Yield}/2}$

2 V+ denotes the price due to 100 bps increase in yield; V- denotes the price due to 100 bps decrease in yield.

3 $Convexity = \frac{(V_-) + (V_+) - 2P_0}{P_0 \times (0.01^2)}$ Where P_0 denotes the current price before any change in yield.

4 Price Change Due to Modified Duration for 100bps (%) = $Dur_{mod} \times (0.01) \times 100$ (A)

5 Price Change Due to Convexity for 100bps (%) = Convexity $\times (0.01)^2 \times 100$ (B)

6 Expected price Change due to Duration and Convexity Effect (%) = (A) + (B)

7 Actual Change for 100bps (%) = $\frac{V_+ - P_0}{P_0} \times 100$

8 PV01 denotes the difference between the actual price and the price of the security for 1 bp change in the yield.

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Contd.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (Rs.)
	Floating Rate / Inflation Linked Bonds						
1	IN0020160084	FRB 2024 (7.14% - 182 day T-Bill)	7-Nov-16	7-Nov-24	18826.39	18812.19	99.92
2	IN0020210160	FRB 2028 (7.72%)	4-Oct-21	4-Oct-28	52816.46	52842.28	**100.05**
3	IN0020180041	FRB 2031 (8.12%)	7-May-18	7-Dec-31	139915.71	141188.44	100.91
4	IN0020200120	FRB 2033 (8.51%)	20-Jun-20	22-Sep-33	149481.96	152994.79	**102.35**
5	IN0020210137	FRB 2034 (8.00%)	29-Aug-21	30-Oct-34	54800.05	55018.59	**100.40**
6	IN0020042050	FRB 2035 (6.58%- reset every 5 years)	25-Jan-05	25-Jan-35	350.00	347.86	99.39
					416190.59	**421204.17**	
	Treasury Bills						
1	IN002023Z067	364 DTB	3-May-23	2-May-24	8208.68	8205.60	99.96
2	IN002023Z075	364 DTB	10-May-23	9-May-24	8013.59	8000.06	99.83
3	IN002023Z083	364 DTB	17-May-23	16-May-24	8048.52	8024.37	99.70
4	IN002023Z091	364 DTB	24-May-23	23-May-24	8003.14	7973.32	**99.63**
5	IN002023Z109	364 DTB	31-May-23	30-May-24	8000.00	7958.79	**99.48**
6	IN002023Z117	364 DTB	7-Jun-23	6-Jun-24	8157.25	8100.70	99.31
7	IN002023Z125	364 DTB	14-Jun-23	13-Jun-24	12910.05	12803.66	99.18
8	IN002023Z133	364 DTB	21-Jun-23	20-Jun-24	8078.37	8001.23	99.05
9	IN002023Z141	364 DTB	28-Jun-23	28-Jun-24	8005.03	7916.63	98.90
10	IN002023Z158	364 DTB	5-Jul-23	4-Jul-24	6105.66	6031.40	98.78
11	IN002023Z166	364 DTB	12-Jul-23	11-Jul-24	6006.73	5925.83	98.65
12	IN002023Z174	364 DTB	19-Jul-23	18-Jul-24	6000.00	5911.37	98.52
13	IN002023Z182	364 DTB	26-Jul-23	25-Jul-24	6149.20	6050.35	98.39
14	IN002023Z190	364 DTB	2-Aug-23	1-Aug-24	6246.43	6137.88	98.26
15	IN002023Z208	364 DTB	9-Aug-23	8-Aug-24	8748.35	8584.94	98.13
16	IN002023Z224	364 DTB	17-Aug-23	16-Aug-24	7791.31	7634.19	97.98
17	IN002023Z232	364 DTB	23-Aug-23	22-Aug-24	6984.79	6836.16	97.87
18	IN002023Z240	364 DTB	30-Aug-23	29-Aug-24	7395.06	7228.09	97.74
19	IN002023Z257	364 DTB	6-Sep-23	5-Sep-24	7651.07	7468.39	97.61
20	IN002023Z265	364 DTB	13-Sep-23	12-Sep-24	8461.67	8248.67	97.48
21	IN002023Z273	364 DTB	20-Sep-23	19-Sep-24	11768.83	11457.33	97.35
22	IN002023Z281	364 DTB	27-Sep-23	27-Sep-24	8876.71	8628.62	97.21
23	IN002023Z299	364 DTB	4-Oct-23	3-Oct-24	9284.13	9014.36	97.09
24	IN002023Z307	364 DTB	11-Oct-23	10-Oct-24	9087.99	8812.17	96.97
25	IN002023Z315	364 DTB	18-Oct-23	17-Oct-24	9005.84	8720.88	96.84
26	IN002023Z323	364 DTB	25-Oct-23	24-Oct-24	9674.22	9355.63	96.71
27	IN002023Z331	364 DTB	1-Nov-23	31-Oct-24	9084.78	8773.88	96.58
28	IN002023Z349	364 DTB	8-Nov-23	7-Nov-24	9254.59	8925.96	96.45
29	IN002023Z356	364 DTB	15-Nov-23	14-Nov-24	9016.91	8685.11	96.32
30	IN002023Z364	364 DTB	22-Nov-23	21-Nov-24	9107.74	8764.10	**96.23**
31	IN002023Z372	364 DTB	29-Nov-23	28-Nov-24	9010.59	8660.79	**96.12**
32	IN002023Z380	364 DTB	6-Dec-23	5-Dec-24	10600.32	10176.79	**96.00**
33	IN002023Z398	364 DTB	13-Dec-23	12-Dec-24	9023.32	8644.91	95.81
34	IN002023Z406	364 DTB	20-Dec-23	19-Dec-24	9156.12	8766.54	**95.75**

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Concld.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (Rs.)
35	IN002023Z414	364 DTB	27-Dec-23	26-Dec-24	11110.52	10624.20	**95.62**
36	IN002023Z422	364 DTB	3-Jan-24	2-Jan-25	9161.44	8742.04	95.42
37	IN002023Z430	364 DTB	10-Jan-24	9-Jan-25	9015.57	8591.32	95.29
38	IN002023Z448	364 DTB	17-Jan-24	16-Jan-25	9961.07	9485.46	**95.23**
39	IN002023Z455	364 DTB	24-Jan-24	23-Jan-25	11666.49	11087.70	95.04
40	IN002023Z463	364 DTB	31-Jan-24	30-Jan-25	9141.09	8682.61	**94.98**
41	IN002023Z471	364 DTB	7-Feb-24	6-Feb-25	9589.58	9089.38	94.78
42	IN002023Z489	364 DTB	14-Feb-24	13-Feb-25	9068.94	8584.36	94.66
43	IN002023Z505	364 DTB	21-Feb-24	20-Feb-25	9125.37	8626.17	94.53
44	IN002023Z513	364 DTB	28-Feb-24	27-Feb-25	9008.32	8504.07	94.40
45	IN002023Z521	364 DTB	6-Mar-24	6-Mar-25	9172.18	8650.27	**94.31**
46	IN002023Z539	364 DTB	13-Mar-24	13-Mar-25	9979.71	9395.77	94.15
47	IN002023Z547	364 DTB	20-Mar-24	20-Mar-25	9111.86	8567.15	94.02
48	IN002023Z562	364 DTB	27-Mar-24	27-Mar-25	9007.37	8457.51	93.90
49	IN002024Z016	364 DTB	3-Apr-24	3-Apr-25	8212.64	7700.91	93.77
50	IN002024Z024	364 DTB	10-Apr-24	11-Apr-25	8004.09	7493.80	93.62
51	IN002024Z032	364 DTB	18-Apr-24	18-Apr-25	8075.16	7550.15	93.50
52	IN002024Z040	364 DTB	24-Apr-24	24-Apr-25	8159.24	7632.18	**93.54**
53	IN002023Y326	182 DTB	1-Nov-23	2-May-24	8000.00	7997.00	99.96
54	IN002023Y334	182 DTB	8-Nov-23	9-May-24	9000.00	8988.50	**99.87**
55	IN002023Y342	182 DTB	15-Nov-23	16-May-24	8000.00	7979.31	**99.74**
56	IN002023Y359	182 DTB	22-Nov-23	23-May-24	10328.00	10285.40	99.59
57	IN002023Y367	182 DTB	29-Nov-23	30-May-24	8310.00	8267.20	**99.48**
58	IN002023Y375	182 DTB	6-Dec-23	6-Jun-24	9004.00	8941.58	99.31
59	IN002023Y383	182 DTB	13-Dec-23	13-Jun-24	8000.00	7939.25	**99.24**
60	IN002023Y391	182 DTB	20-Dec-23	20-Jun-24	8800.00	8719.81	**99.09**
61	IN002023Y409	182 DTB	27-Dec-23	27-Jun-24	8000.00	7913.15	98.91
62	IN002023Y417	182 DTB	3-Jan-24	4-Jul-24	10000.00	9878.38	98.78
63	IN002023Y425	182 DTB	10-Jan-24	11-Jul-24	10300.00	10164.13	**98.68**
64	IN002023Y433	182 DTB	17-Jan-24	18-Jul-24	11500.00	11333.84	**98.56**
65	IN002023Y441	182 DTB	24-Jan-24	25-Jul-24	10525.00	10358.38	**98.42**
66	IN002023Y458	182 DTB	31-Jan-24	1-Aug-24	11000.00	10811.81	**98.29**
67	IN002023Y466	182 DTB	7-Feb-24	8-Aug-24	10500.00	10303.87	98.13
68	IN002023Y474	182 DTB	14-Feb-24	15-Aug-24	10000.00	9802.06	98.02
69	IN002023Y490	182 DTB	21-Feb-24	22-Aug-24	16000.00	15668.14	**97.93**
70	IN002023Y508	182 DTB	28-Feb-24	29-Aug-24	15000.00	14664.84	**97.77**
71	IN002023Y516	182 DTB	6-Mar-24	5-Sep-24	16300.00	15914.88	**97.64**
72	IN002023Y524	182 DTB	13-Mar-24	12-Sep-24	15800.00	15406.20	**97.51**
73	IN002023Y532	182 DTB	20-Mar-24	19-Sep-24	15783.30	15365.54	97.35
74	IN002023Y540	182 DTB	27-Mar-24	26-Sep-24	15000.00	14588.15	**97.25**
75	IN002024Y019	182 DTB	3-Apr-24	3-Oct-24	7000.00	6798.63	**97.12**
76	IN002024Y027	182 DTB	10-Apr-24	11-Oct-24	9664.16	9374.57	**97.00**
77	IN002024Y035	182 DTB	18-Apr-24	18-Oct-24	8723.75	8446.11	96.82

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Concld.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (Rs.)
78	IN002024Y043	182 DTB	24-Apr-24	24-Oct-24	7872.00	7612.76	96.71
79	IN002023X450	91 DTB	31-Jan-24	2-May-24	9900.00	9896.28	99.96
80	IN002023X468	91 DTB	7-Feb-24	9-May-24	9601.21	9589.07	**99.87**
81	IN002023X476	91 DTB	14-Feb-24	16-May-24	8141.64	8121.08	**99.75**
82	IN002023X492	91 DTB	21-Feb-24	23-May-24	12000.00	11950.51	99.59
83	IN002023X518	91 DTB	28-Feb-24	30-May-24	11500.00	11440.11	**99.48**
84	IN002023X526	91 DTB	6-Mar-24	6-Jun-24	11000.00	10923.75	99.31
85	IN002023X534	91 DTB	13-Mar-24	13-Jun-24	12520.00	12416.82	99.18
86	IN002023X542	91 DTB	20-Mar-24	20-Jun-24	10772.00	10674.84	**99.10**
87	IN002023X559	91 DTB	27-Mar-24	27-Jun-24	10525.00	10413.95	**98.94**
88	IN002024X011	91 DTB	3-Apr-24	4-Jul-24	21500.00	21238.51	98.78
89	IN002024X029	91 DTB	10-Apr-24	12-Jul-24	32910.00	32473.51	**98.67**
90	IN002024X037	91 DTB	18-Apr-24	19-Jul-24	14500.00	14288.10	**98.54**
91	IN002024X045	91 DTB	24-Apr-24	25-Jul-24	13200.00	12987.81	98.39
					909967.69	**887831.58**	

Note: Traded Prices are as on April 30, 2024. CCIL Model Prices are as on April 30, 2024. Duration is calculated considering May 02, 2024 as settlement date.

TABLE 4: STATE DEVELOPMENT LOANS (SDLS) - OUTSTANDING ANALYSIS							
Sr. No.	**State/Union Territory**	**No. of Bonds**		**Outstanding (₹ Crore)**		**Wtd. Avg. Coupon**	**Wtd. Avg.**
		No.	**%Share**	**Value**	**%Share**		
1	Andhra Pradesh	428	8.78	383238	6.76	7.51	9.51
2	Arunachal Pradesh	28	0.57	6557	0.12	7.58	5.76
3	Assam	155	3.18	99639	1.76	7.37	5.98
4	Bihar	141	2.89	218128	3.85	7.42	6.28
5	Chattisgarh	93	1.91	86639	1.53	7.39	4.89
6	Goa	156	3.20	19474	0.34	7.52	5.76
7	Gujarat	219	4.50	295005	5.20	7.53	4.76
8	Haryana	219	4.50	265849	4.69	7.61	7.38
9	Himachal Pradesh	143	2.94	54909	0.97	7.49	8.02
10	Jammu & Kashmir	146	3.00	72210	1.27	7.58	10.96
11	Jharkhand	66	1.35	57750	1.02	7.68	6.06
12	Karnataka	240	4.93	400293	7.06	7.44	7.86
13	Kerala	193	3.96	225280	3.97	7.60	10.52
14	Madhya Pradesh	134	2.75	228513	4.03	7.50	9.07
15	Maharashtra	204	4.19	511692	9.02	7.40	6.48
16	Manipur	71	1.46	10571	0.19	7.49	6.39
17	Meghalaya	85	1.74	12410	0.22	7.43	5.35
18	Mizoram	59	1.21	5811	0.10	7.45	8.49
19	Nagaland	66	1.35	13295	0.23	7.55	6.16
20	Odisha	23	0.47	15900	0.28	7.69	5.84
21	Puducherry	59	1.21	8804	0.16	7.39	6.20
22	Punjab	191	3.92	245219	4.32	7.58	10.23
23	Rajasthan	387	7.94	380254	6.71	7.54	7.93
24	Sikkim	49	1.01	10679	0.19	7.54	6.25
25	Tamil Nadu	385	7.90	617121	10.88	7.43	10.91
26	Telangana	278	5.71	324266	5.72	7.51	14.23
27	Tripura	30	0.62	9539	0.17	7.44	5.62
28	Uttar Pradesh	284	5.83	566747	9.99	7.57	6.50
29	Uttarakhand	106	2.18	49310	0.87	7.62	5.07
30	West Bengal	234	4.80	475242	8.38	7.55	9.88
	Total	**4872**		**5670342**		**7.50**	**8.48**

TABLE 5: OUTSTANDING - GOVERNMENT SECURITIES, TREASURY BILLS AND STATE DEVELOPMENT LOANS

Amount ₹ Crore

Month	Government Securities	Special Securities	Floating Rate Bonds	Treasury Bills#	State Development Loans*	UDAY Bonds	Total
Apr-06	931868	50904	46350	67073	239805		1335999
May-06	940819	50904	46350	76150	240105		1354328
Jun-06	955689	50904	46350	76538	240763		1370244
Jul-06	963689	50904	46350	84101	240763		1385807
Aug-06	970380	56152	46350	92801	242222		1407906
Sep-06	979380	56152	46350	95251	243272		1420406
Oct-06	988354	66152	46350	93359	243272		1437487
Nov-06	1002354	71152	44350	99852	243473		1461182
Dec-06	1011354	76413	44350	96860	245904		1474881
Jan-07	1020354	71564	44350	102420	247868		1486556
Feb-07	1028354	90999	44350	108913	247473		1520089
Mar-07	1058997	87257	44350	115474	251072		1557150
Apr-07	1071297	87257	44350	119966	254079		1576948
May-07	1077797	87257	44350	126189	250534		1586127
Jun-07	1102797	87257	44350	145982	252284		1632669
Jul-07	1128797	87257	44350	151565	255849		1667819
Aug-07	1169627	90937	44350	156380	253434		1714728
Sep-07	1191897	90237	44350	147412	256918		1730814
Oct-07	1236540	90237	44350	159450	259992		1790570
Nov-07	1256919	90237	44350	146252	262887		1800645
Dec-07	1263919	90238	44350	126327	268187		1793021
Jan-08	1273966	98370	44350	126951	276362		1819999
Feb-08	1288612	100655	44350	123605	289974		1847196
Mar-08	1288085	119948	44350	136140	302724		1891247
Apr-08	1319085	119948	44350	139593	310303		1933279
May-08	1320109	119948	44350	147980	307821		1940208
Jun-08	1332724	119948	44350	132825	311085		1940932
Jul-08	1347067	119948	44350	133660	313385		1958410
Aug-08	1348567	119948	44350	134161	313885		1960911
Sep-08	1361057	119948	44350	135752	315763		1976869
Oct-08	1371057	119650	44350	141435	318775		1995266
Nov-08	1371690	141650	44350	149632	319041		2026363
Dec-08	1374093	177650	44350	145070	327486		2068649
Jan-09	1403513	183650	44350	146567	338191		2116271
Feb-09	1421513	205592	44350	146762	356629		2174846
Mar-09	1468513	202220	44350	150274	369291		2234647
Apr-09	1478126	202220	44350	163473	414069		2302237
May-09	1526424	202220	44350	148275	414563		2335832
Jun-09	1564424	202220	44350	146875	421563		2379432
Jul-09	1615424	202220	44350	141339	427513		2430846
Aug-09	1651424	202220	44350	138855	437473		2474321
Sep-09	1697424	212526	44350	141888	452223		2548411
Oct-09	1727424	212526	44350	134981	465742		2585023
Nov-09	1756424	212526	44350	134015	476964		2624279

TABLE 5: OUTSTANDING - GOVERNMENT SECURITIES, TREASURY BILLS AND STATE DEVELOPMENT LOANS

Amount ₹ Crore

Month	Government Securities	Special Securities	Floating Rate Bonds	Treasury Bills#	State Development Loans*	UDAY Bonds	Total
Dec-09	1783424	212526	43350	134765	489096		2663161
Jan-10	1779888	211826	46350	134754	496443		2669261
Feb-10	1787888	208607	46350	134660	509677		2687182
Mar-10	1787888	208214	46350	137466	517406		2697324
Apr-10	1833888	208214	49350	136489	521552		2749493
May-10	1859012	208214	49350	144489	529259		2790324
Jun-10	1892239	208214	49350	131989	534974		2816765
Jul-10	1900110	208214	49350	116883	540925		2815482
Aug-10	1949367	208214	49350	122829	547426		2877186
Sep-10	1994117	208214	49350	123296	554535		2929512
Oct-10	2024969	208214	49350	127893	565737		2976163
Nov-10	2057964	208214	49350	117769	573112		3006409
Dec-10	2080493	208214	49350	125269	579027		3042353
Jan-11	2104647	208214	49350	126923	585835		3074969
Feb-11	2107565	208214	49350	127687	597643		3090459
Mar-11	2107565	209051	49350	141327	605804		3113096
Apr-11	2142092	209051	49350	169973	614027		3184493
May-11	2178092	209051	49350	201220	617839		3255552
Jun-11	2214092	209051	49350	221862	626839		3321194
Jul-11	2240092	202657	49350	245127	635951		3373176
Aug-11	2282230	202657	43350	258814	647704		3434755
Sep-11	2304230	202657	43350	221272	658254		3429763
Oct-11	2343983	202657	43350	224246	669336		3483572
Nov-11	2377983	202657	46350	230367	680524		3537881
Dec-11	2428983	202657	48350	212865	693053		3585908
Jan-12	2483983	202657	48350	232690	709032		3676712
Feb-12	2532978	202657	48350	271337	723973		3779295
Mar-12	2544978	205657	48350	267020	742412		3808417
Apr-12	2583978	205657	48350	302223	746077		3886286
May-12	2613978	205657	48350	308155	757649		3933790
Jun-12	2668404	205657	48350	328967	765210		4016589
Jul-12	2719363	205657	48350	333414	780870		4087653
Aug-12	2794363	205657	48350	325174	791137		4164680
Sep-12	2829363	199894	48350	329499	808197		4215302
Oct-12	2868363	199894	48350	320097	828004		4264707
Nov-12	2933363	199894	43350	314676	842018		4333300
Dec-12	2969363	199894	43350	315531	852098		4380235
Jan-13	2981363	199894	43350	331631	868307		4424544
Feb-13	3017363	199824	43350	311165	874105		4445805
Mar-13	3017363	206718	43350	299764	889069		4456263
Apr-13	3062363	206718	43350	316620	897232		4526282
May-13	3121611	206718	43350	319429	900319		4591427
Jun-13	3167611	206718	45350	328052	904967		4652698
Jul-13	3227611	206718	45350	361889	908058		4749625

TABLE 5: OUTSTANDING - GOVERNMENT SECURITIES, TREASURY BILLS AND STATE DEVELOPMENT LOANS

Amount ₹ Crore

Month	Government Securities	Special Securities	Floating Rate Bonds	Treasury Bills#	State Development Loans*	UDAY Bonds	Total
Aug-13	3291627	206718	45350	420017	919077		4882789
Sep-13	3283627	206718	43350	400722	933470		4867887
Oct-13	3328627	206718	44350	356220	954503		4890418
Nov-13	3404627	206718	45350	348626	969238		4974558
Dec-13	3449627	206718	45850	358896	998590		5059682
Jan-14	3493627	206718	45850	343239	1020094		5109528
Feb-14	3483764	206718	45850	343037	1038786		5118154
Mar-14	3468236	206718	45850	339134	1057036		5116974
Apr-14	3495485	206718	45850	364794	1063844		5176691
May-14	3543123	206718	40850	373360	1074358		5238410
Jun-14	3596123	206718	40850	386996	1084968		5315655
Jul-14	3654123	206718	40850	413357	1101018		5416066
Aug-14	3714123	206718	40850	401959	1113064		5476714
Sep-14	3731318	206718	40850	391263	1130969		5501117
Oct-14	3766967	206718	40850	386682	1154069		5555285
Nov-14	3783928	206718	40850	407548	1171930		5610973
Dec-14	3828928	206718	40850	397447	1191799		5665741
Jan-15	3897928	206718	40850	386132	1226927		5758555
Feb-15	3919664	206718	40850	373485	1251117		5791835
Mar-15	3918504	203218	40850	363704	1273078		5799353
Apr-15	3982504	203218	40850	380142	1289518		5896231
May-15	4027605	203218	40850	385666	1307332		5964670
Jun-15	4026428	203218	40850	412876	1320986		6004359
Jul-15	4099428	203218	34850	414403	1343186		6095085
Aug-15	4148224	203218	28850	405358	1353988		6139637
Sep-15	4144575	203218	28850	417949	1371627		6166220
Oct-15	4212137	203218	28850	394818	1391237		6230260
Nov-15	4257137	203218	28850	406545	1423962		6319712
Dec-15	4287137	203218	28850	425648	1451236		6396089
Jan-16	4357137	203218	28850	408601	1485223		6483029
Feb-16	4338958	203218	25649	377224	1520469		6465517
Mar-16	4339910	203218	23502	364692	1540428	98960	6570710
Apr-16	4356296	203218	23502	382408	1554208	98960	6661056
May-16	4416296	203218	17502	404511	1567148	98960	6750129
Jun-16	4470296	203218	17502	431324	1589323	147653	6859315
Jul-16	4517166	203218	17502	429713	1609490	148428	6925515
Aug-16	4538072	203218	17502	436151	1634690	148428	6978061
Sep-16	4594072	203218	17502	420959	1662265	149764	7047780
Oct-16	4620612	203218	17502	417124	1698938	158538	7115931
Nov-16	4659922	203218	23502	425282	1743234	158538	7213695
Dec-16	4711922	203218	27502	1029229	1775589	159418	7906877
Jan-17	4663708	198704	59232	768364	1809180	159418	7658605
Feb-17	4662788	198704	61232	532616	1849043	182833	7487216
Mar-17	4652880	198704	61232	334802	1881996	208056	7337670

TABLE 5: OUTSTANDING - GOVERNMENT SECURITIES, TREASURY BILLS AND STATE DEVELOPMENT LOANS

Amount ₹ Crore

Month	Government Securities	Special Securities	Floating Rate Bonds	Treasury Bills#	State Development Loans*	UDAY Bonds	Total
Apr-17	4673113	198704	67232	433304	1896359	208056	7476768
May-17	4727113	198704	73232	559579	1916234	208056	7682918
Jun-17	4774003	198704	86467	616316	1939549	208056	7823094
Jul-17	4781383	198704	89467	620714	1968622	208056	7866946
Aug-17	4805067	198704	95467	574967	2003625	208056	7885885
Sep-17	4862067	198704	101467	576061	2041785	208056	7988139
Oct-17	4903067	198704	104467	559317	2059293	208056	8032904
Nov-17	4941650	198704	113467	525212	2095411	208056	8082499
Dec-17	4972650	198704	116467	516297	2126087	208056	8138261
Jan-18	5004099	198704	122467	511273	2161891	208056	8206490
Feb-18	5012099	198704	125467	505334	2194186	208056	8243846
Mar-18	4998920	198704	125467	385283	2226427	203906	8138707
Apr-18	4969482	198704	131467	421793	2255507	203906	8180859
May-18	5010482	198704	138467	452677	2277123	203906	8281358
Jun-18	5052482	198704	144467	530102	2294803	201594	8422152
Jul-18	5094482	198704	150467	594181	2322126	201594	8561554
Aug-18	5144482	198704	157467	535672	2345665	201594	8583583
Sep-18	5160352	198704	164467	541104	2366391	201594	8632611
Oct-18	5201462	198704	167467	547232	2405406	201594	8721864
Nov-18	5232845	198704	170467	556565	2436144	201594	8796319
Dec-18	5269017	198704	170467	534072	2469335	201594	8843189
Jan-19	5303252	198704	174467	511270	2511969	201594	8901256
Feb-19	5310189	198704	177467	510673	2565192	201420	8963646
Mar-19	5370189	198704	177467	420882	2581708	197270	8946220
Apr-19	5433204	198704	182467	449100	2603964	197270	9064709
May-19	5508216	198704	192467	510609	2619064	197270	9226330
Jun-19	5519001	198704	197467	532588	2643200	194958	9285917
Jul-19	5538830	198704	202467	516413	2680706	194958	9332078
Aug-19	5612529	198704	207468	550003	2712085	194958	9475747
Sep-19	5674591	198704	213468	546829	2740677	194958	9569227
Oct-19	5722766	198704	213468	537245	2784873	194958	9652014
Nov-19	5791357	198704	225468	540981	2818372	194958	9769839
Dec-19	5849847	198704	231468	514589	2862011	194958	9851577
Jan-20	5783228	198704	237468	575315	2919041	194958	9908713
Feb-20	5783228	198704	237468	595731	2971465	194784	9981379
Mar-20	5784180	198704	237468	538411	3077619	188607	10024987
Apr-20	5827571	198704	241468	619616	3126474	188607	10202439
May-20	5889307	198704	247468	831316	3166716	188607	10522116
Jun-20	5980862	198704	255468	881363	3220273	185061	10721730
Jul-20	6119278	198704	268670	975272	3259554	185061	11006538
Aug-20	6257701	198704	278728	946261	3307233	185061	11173688
Sep-20	6367885	198704	288798	982286	3380153	185061	11402886
Oct-20	6445703	198704	298703	937069	3436316	185061	11501555
Nov-20	6532783	198704	307895	879869	3483160	185061	11587471

TABLE 5: OUTSTANDING - GOVERNMENT SECURITIES, TREASURY BILLS AND STATE DEVELOPMENT LOANS

Amount ₹ Crore

Month	Government Securities	Special Securities	Floating Rate Bonds	Treasury Bills#	State Development Loans*	UDAY Bonds	Total
Dec-20	6575444	198704	298933	839729	3536743	185061	11634613
Jan-21	6659490	198704	305791	786829	3581982	185061	11717857
Feb-21	6759766	198704	318241	748213	3647070	185061	11857054
Mar-21	6835337	194604	333049	681951	3739119	178884	11962943
Apr-21	6874763	194604	342869	765866	3739346	178884	12096331
May-21	6919685	194604	354745	837591	3779896	178884	12265403
Jun-21	7014984	194604	367650	940215	3853746	175338	12546537
Jul-21	7121254	194604	384200	876584	3889946	175338	12641926
Aug-21	7223096	194604	394115	828304	3935284	175338	12750740
Sep-21	7329869	194604	403229	763582	3978405	175338	12845027
Oct-21	7411206	189604	442288	730817	4016339	175338	12965592
Nov-21	7390966	184204	459482	716887	4045601	175338	12972478
Dec-21	7485966	184204	467482	692869	4082476	175338	13088334
Jan-22	7627966	155481	448152	694371	4138383	175338	13239692
Feb-22	7607770	155481	452152	681191	4173913	170205	13240711
Mar-22	7607770	148481	452152	757198	4252091	158395	13376087
Apr-22	7702578	148481	460152	849411	4252451	158395	13571468
May-22	7776514	148481	468152	928296	4271670	158395	13751507
Jun-22	7840973	148481	474152	1022053	4313852	158395	13957906
Jul-22	7993970	148481	483152	1009269	4353027	158395	14146294
Aug-22	8074338	148481	477152	1010958	4395513	158395	14264837
Sep-22	8189990	148481	471152	920205	4430970	158395	14319193
Oct-22	8282789	143481	464152	882230	4476299	158395	14407345
Nov-22	8372293	143481	462152	898420	4515672	158395	14550413
Dec-22	8461138	136918	462152	839931	4554743	158395	14613278
Jan-23	8586607	135207	459152	836969	4613185	158395	14789514
Feb-23	8706607	135207	459152	820322	4686044	149078	14956409
Mar-23	8706607	125313	459152	823313	4782100	147215	15043700
Apr-23	8804036	125313	457152	886693	4791987	147215	15212396
May-23	8835992	125313	455752	944759	4855807	147215	15364838
Jun-23	8992875	125313	454299	1012301	4903895	147215	15635898
Jul-23	9128906	125313	453999	990645	4930214	147215	15776292
Aug-23	9267409	125313	451249	957652	4969874	147215	15918712
Sep-23	9450414	125313	443249	925317	5018414	147215	16109923
Oct-23	9577920	125313	443249	887147	5086932	147215	16267776
Nov-23	9575119	117302	428399	428399	5152507	147215	15848942
Dec-23	9667681	110527	421726	849151	5195359	147215	16391659
Jan-24	9748268	110527	416191	887403	5267174	147215	16576777
Feb-24	9849736	105527	416191	866316	5351524	145352	16734645
Mar-24	9849736	95531	416191	871662	5516440	135703	16885262
Apr-24	9973709	95531	416191	909968	5534639	135703	17065739

*Does not include Power Bonds

[#] Includes MSS Issuances

TABLE 6 : ANALYSIS OF OUTSTANDING BONDS

Percent

Period	Market Share in Outstanding			Change			Annualized Change		
	G-Sec*	T-Bill	SDLs	G-Sec*	T-Bill	SDLs	G-Sec*	T-Bill	SDLs
2005-06	76.73	5.34	17.93	-	-	-	14.18	6.34	10.00
2006-07	76.32	7.46	16.22	16.00	62.86	5.50	15.13	32.82	7.63
2007-08	76.57	7.27	16.16	21.37	17.90	20.57	17.23	27.50	11.90
2008-09	76.66	6.75	16.59	18.97	10.38	21.99	17.67	22.89	14.40
2009-10	75.64	5.11	19.25	19.19	-8.52	40.11	17.98	15.73	19.21
2010-11	75.88	4.56	19.56	15.57	2.81	17.08	17.57	13.44	18.85
2011-12	73.38	7.04	19.58	18.43	88.94	22.55	17.69	22.12	19.38
2012-13	73.18	6.76	20.05	16.58	12.26	19.75	17.72	21.03	19.61
2013-14	72.64	6.66	20.70	13.97	13.13	18.52	17.29	20.11	19.49
2014-15	71.88	6.28	21.84	11.87	7.24	19.63	16.68	18.74	19.54
2015-16	69.61	5.56	24.83	9.71	0.27	27.98	16.02	16.90	20.37
2016-17	66.95	4.56	28.48	7.58	-8.20	27.49	15.28	14.54	21.02
2017-18	65.40	4.73	29.86	8.35	15.08	16.28	14.74	14.60	20.66
2018-19	64.23	4.70	31.06	7.95	9.24	14.35	14.24	14.20	20.19
2019-20	62.05	5.37	32.58	8.25	27.92	17.52	13.82	15.08	20.01
2020-21	61.55	5.70	32.75	18.37	26.66	19.96	14.11	15.78	20.01
2021-22	61.37	5.66	32.97	11.48	11.03	12.58	13.95	15.49	19.55
2022-23	61.76	5.47	32.77	13.19	8.73	11.76	13.87	15.06	19.06
2023-24	61.36	5.16	33.47	11.52	5.87	14.66	13.78	14.59	18.86
2024-25 (Upto April'24)	61.44	5.33	33.23	11.71	2.62	14.80	13.78	14.78	18.79

*Includes FRBs and Special Securities

CCIL Indices

TABLE 7: INDEX COMPOSITION				
No.	**Liquid Index**	**Broad Index**	**CASBI Index**	**SDL Index**
1	7.18% GS 2033	7.18% GS 2033	5.15% GS 2025	7.38% Uttar Pradesh SGS 2034
2	7.18% GS 2037	7.18% GS 2037	7.33% GS 2026	7.77% Punjab SGS 2033
3	7.25% GS 2063	7.25% GS 2063	7.38% GS 2027	7.47% Uttarakhand SGS 2034
4	7.37% GS 2028	7.37% GS 2028	7.37% GS 2028	7.43% Telangana SDL 2033
5	7.06% GS 2028	7.06% GS 2028	7.10% GS 2029	7.36% Madhya Pradesh SGS 2033
6		7.30% GS 2053	7.32% GS 2030	7.40% Tamil Nadu SGS 2034
7		7.38% GS 2027	6.10% GS 2031	7.42% Maharashtra SGS 2033
8		7.10% GS 2029	6.54% GS 2032	7.48% West Bengal SGS 2033
9		7.32% GS 2030	7.26% GS 2033	7.44% Andhra Pradesh SGS 2033
10		6.54% GS 2032	7.5% GS 2034	7.36% Karnataka SGS 2034
11		7.26% GS 2033	6.67% GS 2035	7.47% Goa SDL 2034
12		7.54% GS 2036	7.54% GS 2036	7.39% Himachal Pradesh SGS 2034
13		7.41% GS 2036	7.18% GS 2037	7.44% Rajasthan SGS 2034
14		7.26% GS 2032	6.83% GS 2039	7.71% Haryana SGS 2033
15		7.33% GS 2026	8.30% GS 2040	
16		7.36% GS 2052	8.83% GS 2041	
17		6.95% GS 2061	8.30% GS 2042	
18		5.63% GS 2026	8.17% GS 2044	
19		5.74% GS 2026	8.13% GS 2045	
20		7.26% GS 2029	7.72% GS 2049	
21			7.16% GS 2050	
22			6.99% GS 2051	
23			7.36% GS 2052	
24			7.30% GS 2053	
25			7.72% GS 2055	
26			7.63% GS 2059	
27			6.80% GS 2060	
28			6.95% GS 2061	
29			7.40% GS 2062	
30			7.25% GS 2063	
31			7.46% GS 2073	

TABLE 8: INDEX PERFORMANCE ANALYSIS

Percent

Indices		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		2023-24 (Apr-2024)	
		Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)	Yearly Return (%)	Annualized Return (%)
Bond Index Broad	TRI	17.9715	6.7967	7.5897	6.8625	11.0304	7.1775	4.3998	6.9767	9.1187	7.1180	12.8904	7.4701	8.2669	7.5168	5.6755	7.4130	4.5640	7.2612	6.9834	7.2920
	PRI	9.4740	-1.2935	-0.2737	-1.2089	3.2763	-0.8709	-3.0063	-1.0250	1.1734	-0.8801	5.2266	-0.5089	1.4572	-0.3943	-0.9066	-0.4234	-2.4809	-0.5327	-0.2274	-0.4727
Bond Index Liquid	TRI	17.1786	6.1456	7.4502	6.2537	12.5535	6.7255	3.0525	6.4589	8.2976	6.5803	13.5368	7.0025	2.1565	6.7112	4.4518	6.5844	3.4087	6.4148	5.9129	6.4382
	PRI	8.1415	-1.6173	-0.6877	-1.5402	4.7291	-1.0715	-3.9979	-1.2835	0.6431	-1.1564	6.0213	-0.7222	-0.0654	-0.6837	-1.6703	-0.7388	-2.8434	-0.8507	-0.4527	-0.7851
CASBI	TRI	18.0029	6.0663	7.2960	6.1683	11.6337	6.5790	4.5328	6.4315	8.5826	6.5734	14.8782	7.0746	6.6456	7.0493	3.4143	6.8441	4.9105	6.7414	7.1224	6.8188
	PRI	9.4904	-1.8096	-0.1996	-1.6765	3.7745	-1.2675	-2.7222	-1.3721	0.7752	-1.2306	7.3227	-0.7164	-0.0570	-0.6777	-3.1864	-0.8188	-2.1843	-0.8911	-0.0457	-0.7924
Tenor Index (upto 5 yrs)	TRI	11.0039	6.6789	9.1140	6.8797	9.4471	7.0750	5.5970	6.9688	9.0549	7.1064	10.5583	7.3191	6.4711	7.2690	5.0023	7.1418	3.5804	6.9514	6.6034	6.9604
	PRI	3.1155	-1.7031	1.1600	-1.4677	1.5884	-1.2359	-2.1442	-1.3010	0.9308	-1.1540	2.6372	-0.9210	-0.6998	-0.9080	-1.9267	-0.9649	-3.6714	-1.1092	-0.7647	-1.0645
Tenor Index (5 -10 yrs)	TRI	15.9285	6.4638	8.6360	6.6431	11.5919	7.0159	4.1392	6.8078	9.3223	6.9734	12.1092	7.2876	7.2290	7.2841	4.5362	7.1296	4.4207	6.9853	6.5548	7.0083
	PRI	7.0973	-1.7293	0.3633	-1.5566	3.5733	-1.1712	-3.4212	-1.3336	1.1800	-1.1682	4.5510	-0.8199	0.2908	-0.7549	-2.3221	-0.8426	-2.7103	-0.9418	-0.6209	-0.8818
Tenor Index (10-15 yrs)	TRI	18.9252	6.3666	7.6530	6.4732	11.3622	6.8415	3.9927	6.6355	8.1708	6.7610	14.8325	7.2273	6.7110	7.1968	4.2273	7.0297	5.0824	6.9263	7.1238	6.9946
	PRI	10.3908	-1.4994	-0.2331	-1.3945	3.7173	-1.0104	-3.2681	-1.1734	0.3958	-1.0680	7.1705	-0.5735	-0.3909	-0.5627	-2.8308	-0.6901	-2.3093	-0.7760	-0.1927	-0.6903
Tenor Index (15-20 yrs)	TRI	22.1676	6.1476	7.1293	6.2291	12.7853	6.7196	4.3787	6.5506	8.8868	6.7046	15.7354	7.2480	7.8783	7.2850	3.3689	7.0636	5.4468	6.9778	7.1291	7.0339
	PRI	12.7647	-1.6587	-1.1418	-1.6157	4.8149	-1.1354	-3.1114	-1.2779	0.8002	-1.1409	7.8811	-0.5996	0.7469	-0.5209	-3.8112	-0.7066	-2.3332	-0.7929	0.5858	-0.6783
Tenor Index (20-30 yrs)	TRI	22.6906	6.1880	6.3691	6.2031	13.0991	6.7183	4.8474	6.5835	7.8827	6.6694	17.2239	7.3005	6.8358	7.2731	1.5102	6.9445	5.4169	6.8636	7.1929	6.9589
	PRI	13.9646	-1.9252	-1.2247	-1.8670	5.0834	-1.3491	-2.1580	-1.4071	0.4038	-1.2876	9.7961	-0.6287	-0.1601	-0.6012	-5.0162	-0.8517	-1.7887	-0.9013	-0.2873	-0.7948
T-Bill Index	Liquidity Weight	11.5784	9.0082	10.1342	9.1018	9.0972	9.1015	7.9534	9.0132	8.4903	8.9888	8.4113	8.9500	5.0825	8.7195	4.2661	8.4695	5.8795	8.3324	9.1194	8.3784
	Equal Weight	12.0361	9.0367	10.5240	9.1602	9.6757	9.1998	7.9508	9.1031	8.8345	9.0941	9.2297	9.1002	5.6948	8.8925	4.2444	8.6315	5.2965	8.4546	9.0697	8.4900
SDL Index	TRI	18.9297	8.6423	8.5516	8.6322	11.4257	8.9084	6.3922	8.6772	6.5867	8.5016	14.2380	8.8161	9.0643	8.8338	4.3837	8.5313	2.7208	8.1587	6.9500	8.1756
	PRI	8.8717	-0.0340	0.3361	0.0071	3.4148	0.3428	-1.1482	0.2063	-1.6760	0.0481	7.4799	0.4922	1.9392	0.5948	-2.2808	0.4005	-3.8686	0.1282	0.1500	0.2141

Notes:
1. Annualized return for bond index, casbi index ,tenor index and T-Bill are calculated from 31-March-2004.
2. Annualized return for SDL index is calculated from 31-March-2007.

Example:
For the month of Oct-2018
Bond Index Yearly Return(%) = ((2680.04-2598.27)/2598.27)*100= 3.14%
Bond Index Annualized TRI Return(%)=(2680.04/1016.01)^(1/14.58)-1 =6.877%

Primary Market Analysis

TABLE 9: SECURITIES & MONEY MARKET (PRIMARY): COMPARATIVE DATA			
	2024-25 (upto April 2024)	**2023-24 (upto April 2023)**	**2023-24**
Dated Securities			
GOI Borrowing			
Total no of Issues (including reissues)	10	13	145
Gross Amount Borrowed Excluding MSS (F.V ₹ Crore)	124000.00	136000.00	1523000.00
Weighted Average Maturity (years)	20.15	17.63	18.04
Weighted Average Yield (%)	7.22	7.23	7.24
Sovereign Green Bonds Borrowing			
Total no of Issues (including reissues)	0	0.00	4.00
Gross Amount Borrowed Excluding MSS (F.V ₹ Crore)	0.00	0.00	20000.00
Weighted Average Maturity (years)	-	-	18.75
Weighted Average Yield (%)	-	-	7.25
Devolvements on PDs(F.V ₹ Crore)	0.00	0.00	0.00
Private Placements on RBI (F.V ₹ Crore)	-	-	-
Redemption (F.V ₹ Crore)		27848.81	469910.77
Net Borrowings(F.V ₹ Crore)	124000.00	108151.19	1073089.23
Total Borrowing (including SGBs) (F.V ₹ Crore)	124000.00	136000.00	1543000.00
Budgeted Borrowing (F.V ₹ Crore)	1413000.00	1543000.00	1543000.00
% Completed of Total Borrowing	8.78	8.81	100.00
Switch Auction			
Amount of Source Security Accepted (F.V. ₹ Crore)	8875.79	5500.00	102993.55
Amount of Destination Security Issued (F.V. ₹ Crore)	8848.78	5487.86	100289.87
Net Switch (F.V. ₹ Crore)	-27.01	-12.14	-2703.67
SDL			
Total no of Issues	30	20	782
Gross Amount Borrowed (F.V ₹ Crore)	36500.00	22300.00	1007058.29
Weighted Average Coupon (%)	7.47	7.53	7.52
Cash Management Bill			
Amount (F.V ₹ Crore)	-	-	-
Weighted Average Cut-off (%)	-	-	-
91 Day Treasury Bills			
Amount (F.V ₹ Crore)	82110.00	63924.00	644427.47
Weighted Average Cut-off (%)	6.88	6.80	6.86
182 Day Treasury Bills			
Amount (F.V ₹ Crore)	33259.91	61785.76	571191.61
Weighted Average Cut-off (%)	7.03	7.04	7.05
364 Day Treasury Bill			
Amount (F.V ₹ Crore)	32451.13	36450.49	457486.99
Weighted Average Cut-off (%)	7.06	7.06	7.06
Benchmark Rates			
Bank Rate(% p.a)(Effective Date)	6.75 (08-02-2023)	6.75 (08-02-2023)	6.75 (08-02-2023)
CRR Rate (% p.a.)(Effective Date)	4.50 (05-08-2022)	4.50 (05-08-2022)	4.50 (05-08-2022)
MSF (%) Effective Date)	6.75 (08-02-2023)	3.35 (22-05-2020)	6.75 (08-02-2023)
Repo Rate (%) (Effective Date)	6.50 (08-02-2024)	6.50 (06-04-2023)	6.50 (08-02-2024)
SDF (%) Effective Date)	6.25 (08-02-2024)	6.25 (06-04-2023)	6.25 (08-02-2024)
Call Money Range(%)	6.44 - 6.70	5.50 - 6.80	5.70 - 7.63

TABLE 10: LIQUIDITY ANALYSIS					Amount ₹ Crore
Financial Year	**Gross Borrowing**	**Redemption**	**Net Borrowing**	**Outstanding**	**Coupon Payment**
Government Securities*					
2018-19	571000	148263	422737	5746360	438169
2019-20	710000	236028	473972	6220351	473346
2020-21	1370324	231310	1139014	7362990	510196
2021-22	1127382	281679	845703	8208402	565337
2022-23	1421000	335907	1085093	9291072	628393
2023-24	1543000	469911	1073089	10361457	725840
2024-25 (April 2024)	124000	0	124000	10485430	41112
*** including Special Securities and FRBs**					
State Development Loans**					
2018-19	478323	129678	348645	2778978	207236
2019-20	634521	147509	487011	3265990	235979
2020-21	798816	147039	651777	3917767	271073
2021-22	701626	209143	492483	4410486	311279
2022-23	758392	239562	518829	4929315	355813
2023-24	1007058	286231	720827	5652143	382306
2024-25 (April 2024)	36500	18301	18199	5670342	26870
**** excluding Power Bonds, including UDAY Bonds**					
Treasury Bills					
2018-19	1317081	1281482	35599	420882	
2019-20	1478834	1303017	175817	538411	
2020-21	1770335	1626796	143539	681951	
2021-22	1721379	1646132	75248	757198	
2022-23	1710475	1644361	66114	823313	
2023-24	1673106	1624757	48349	871662	
2024-25 (April 2024)	147821	109516	38305	909968	

Statistics

TABLE 11: CCIL SETTLEMENT DETAILS

Amount ₹ Crore

Settlement Period	Outright				Repo (First + Second Leg)				Forex*				TREP**			
	No of trades	Value	Avg. Trades	Avg. Vol	No of trades	Value	Avg. Trades	Avg. Vol	No of trades	Value (USD Million)	Avg. Trades	Avg. Vol (USD Million)	No of trades	Value	Avg. Trades	Avg. Vol
2002-03	191843	1076147	646	3623	23284	933509	78	3143	100232	136102	1101	1496	-	-	-	-
2003-04	243585	1575133	820	5303	41886	1887266	142	6419	330517	501342	1425	2161	-	-	-	-
2004-05	160682	1134222	550	3884	48726	3116185	167	10672	466327	899782	1976	3813	-	-	-	-
2005-06	125509	864751	467	3215	51332	3386870	176	11599	489649	1179688	2084	5020	-	-	-	-
2006-07	137100	1021536	562	4187	58009	5112560	199	17509	606808	1776981	2550	7466	-	-	-	-
2007-08	188843	1653851	765	6696	53258	7893536	182	27033	757074	3133665	3181	13167	-	-	-	-
2008-09	245964	2160233	1047	9192	48561	8187856	169	28529	837520	3758904	3657	16414	-	-	-	-
2009-10	316956	2913890	1332	12243	57289	12142409	201	42605	883949	2988971	3843	12996	-	-	-	-
2010-11	332540	2870952	1346	11623	54842	8207508	187	27917	1150037	4191037	4792	17463	-	-	-	-
2011-12	412266	3488203	1732	14656	59573	7524816	205	25858	1283178	4642573	5579	20185	-	-	-	-
2012-13	658055	6592032	2731	27353	83141	10804188	288	37385	1396138	4830933	6018	20823	-	-	-	-
2013-14	820330	8956699	3390	37011	92795	14454046	317	49331	1512215	4743321	6490	20358	-	-	-	-
2014-15	977948	10156162	4126	42853	109391	15735514	381	54828	1731706	5297790	7595	23236	-	-	-	-
2015-16	883167	9728541	3665	40367	135623	17249279	490	62272	1885129	5489286	8056	23458	-	-	-	-
2016-17	1342410	16874146	5570	70017	167888	23564763	622	87277	1926106	6274978	8302	27047	-	-	-	-
2017-18	918737	11399881	3812	47302	198953	25636498	748	96378	2174774	6494454	9294	27754	-	-	-	-
2018-19	806004	9355007	3331	38657	216207	27124989	804	100836	2375821	6814433	10197	29246	88670	14451590	821	133811
2019-20	963622	13308365	3982	54993	240106	29576007	899	110772	2125918	6987915	9085	29863	218370	40142194	818	150345
2020-21	628032	10032187	2574	41116	296538	45513599	1098	168569	1604383	6602489	6741	27742	242715	56850956	899	210559
2021-22	621461	8793301	2579	36487	308623	51015712	1160	191788	1990496	8008776	8543	34372	291979	82263925	1098	309263
2022-23	799008	10090700	3275	41355	407184	68032487	1508	251972	2516444	9851831	10800	42283	293947	94128105	1089	348623
2023-24	951010	13463848	3963	56099	494392	76718788	1852	287336	2492287	9778416	10743	42148	234937	80281951	880	300681
Apr-24	67748	1023439	3764	56858	38141	6510577	1907	325529	217296	880395	12072	48911	18902	6598519	945	329926

**Commenced operations from November 12, 2002, Cash and Tom settlement is with effect from February 5, 2004.*

***Launched on November 5, 2018*

TABLE 12: CATEGORYWISE BUYING ACTIVITY Percent

Category	Outright	Reverse Repo (Funds Lending)	TREP Lending	Uncollateralised Money Market Lending*	Forex	IRS-MIBOR	IRS-MIFOR
Co-operative Banks	2.03	0.39	0.84	64.75**	0.16	-	-
Financial Institutions	0.87	0.25	0.25	-	0.25	-	-
Foreign Banks	19.56	36.09	2.62	4.12	43.80	39.74	78.09
Insurance Companies	3.48	2.50	12.28	-	-	-	-
Mutual Funds	13.42	35.30	63.96	-	-	0.90	0.00
Others	6.11	0.57	7.85	-	-	-	-
Primary Dealers	14.30	3.90	0.00	0.00	-	29.60	0.00
Private Sector Banks	28.34	10.89	7.37	13.89	32.04	28.69	18.44
Public Sector Banks	11.89	10.12	4.83	17.23	23.76	1.07	3.47
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

* Call, Notice and Term Money segment.
** Includes Small Finance and Payment Banks

TABLE 13: CATEGORYWISE SELLING ACTIVITY Percent

Category	Outright	Repo (Funds Borrowing)	TREP Borrowing	Uncollateralised Money Market Borrowing*	Forex	IRS-MIBOR	IRS-MIFOR
Co-operative Banks	1.51	0.30	0.74	3.98**	0.18	-	-
Financial Institutions	0.01	0.00	11.30	-	0.28	-	-
Foreign Banks	22.52	29.27	4.86	5.08	44.02	38.27	81.18
Insurance Companies	2.39	0.00	0.00	-	-	-	-
Mutual Funds	7.49	0.00	2.09	-	-	1.87	0.00
Others	4.76	1.78	4.76	-	-	-	-
Primary Dealers	21.68	42.03	7.68	76.99	-	27.44	0.00
Private Sector Banks	29.81	20.51	13.33	11.15	32.06	30.15	15.22
Public Sector Banks	9.83	6.11	55.25	2.80	23.46	2.26	3.61
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

* Call, Notice and Term Money segment.
** Includes Small Finance and Payment Banks

TABLE 14: COMPARABLE RATES

Percent

Date	Money Market Rates (WAR)			Benchmark Rates						Auction Cut-offs			Policy Rates	
	Call	Repo	TREP	FBIL-Overnight MIBOR	FBIL-MROR	FBIL-Term MIBOR 14 DAYS	FBIL-Term MIBOR 1 Month	FBIL-Term MIBOR 3 Months	10Y Benchmark (WAY)	91 DTB	182 DTB	364 DTB	LAF Repo	SDF Rate
2-Apr-24	6.4358	6.4199	6.4096	6.54	6.39	7.10	7.24	7.38	7.0909	-	-	-	6.50	6.25
3-Apr-24	6.4413	6.4629	6.4204	6.54	6.47	6.98	7.17	7.32	7.1072	6.8768	7.0187	7.0447	6.50	6.25
4-Apr-24	6.4417	6.5072	6.4544	6.55	6.51	6.92	7.15	7.30	7.0958	-	-	-	6.50	6.25
5-Apr-24	6.4962	6.4945	6.4684	6.56	6.51	6.92	7.14	7.29	7.1109	-	-	-	6.50	6.25
6-Apr-24	6.1170	5.3097	6.3276	-	-	-	-	-	-	-	-	-	6.50	6.25
8-Apr-24	6.4896	6.4601	6.4808	6.56	6.50	6.89	7.11	7.29	7.1503	-	-	-	6.50	6.25
10-Apr-24	6.5497	6.3716	6.5547	6.64	6.57	6.91	7.09	7.30	7.1214	6.8702	7.0297	7.0490	6.50	6.25
12-Apr-24	6.5647	6.4732	6.5166	6.69	6.66	6.91	7.10	7.30	7.1765	-	-	-	6.50	6.25
15-Apr-24	6.5116	6.4577	6.3973	6.66	6.56	6.91	7.07	7.29	7.1687	-	-	-	6.50	6.25
16-Apr-24	6.4786	6.3729	6.3176	6.60	6.42	6.90	7.03	7.28	7.1910	-	-	-	6.50	6.25
18-Apr-24	6.4669	6.3208	6.3766	6.60	6.41	6.90	7.02	7.28	7.1657	6.8752	7.0301	7.0582	6.50	6.25
19-Apr-24	6.5298	6.3534	6.3826	6.63	6.48	6.90	7.03	7.28	7.2177	-	-	-	6.50	6.25
20-Apr-24	6.1626	5.5669	6.3693	-	-	-	-	-	-	-	-	-	6.50	6.25
22-Apr-24	6.6133	6.4324	6.6392	6.70	6.53	6.90	7.04	7.29	7.2084	-	-	-	6.50	6.25
23-Apr-24	6.6457	6.4775	6.6436	6.74	6.65	6.90	7.04	7.29	7.1707	-	-	-	6.50	6.25
24-Apr-24	6.6700	6.5540	6.6952	6.76	6.71	6.92	7.05	7.30	7.1790	6.9200	7.0350	7.0697	6.50	6.25
25-Apr-24	6.7044	6.5941	6.7043	6.80	6.73	6.91	7.05	7.31	7.1992	-	-	-	6.50	6.25
26-Apr-24	6.6815	6.5914	6.7038	6.79	6.72	6.91	7.05	7.31	7.2109	-	-	-	6.50	6.25
29-Apr-24	6.6881	6.6231	6.6705	6.78	6.72	6.92	7.06	7.30	7.1897	-	-	-	6.50	6.25
30-Apr-24	6.6721	6.6149	6.6309	6.75	6.69	6.93	7.06	7.30	7.1961	-	-	-	6.50	6.25
Average	**6.5180**	**6.3729**	**6.5082**	**6.66**	**6.57**	**6.92**	**7.08**	**7.30**	**7.1639**	**6.8856**	**7.0284**	**7.0554**	**6.50**	**6.25**
Max	**6.7044**	**6.6231**	**6.7043**	**6.80**	**6.73**	**7.10**	**7.24**	**7.38**	**7.2177**	**6.9200**	**7.0350**	**7.0697**	**6.50**	**6.25**
Min	**6.1170**	**5.3097**	**6.3176**	**6.54**	**6.39**	**6.89**	**7.02**	**7.28**	**7.0909**	**6.8702**	**7.0187**	**7.0447**	**6.50**	**6.25**
SD	**0.1585**	**0.3337**	**0.1352**	**0.09**	**0.12**	**0.05**	**0.06**	**0.02**	**0.0414**	**0.0231**	**0.0069**	**0.0111**	**0.00**	**0.00**

GOVERNMENT SECURITIES MARKET

SETTLEMENT ANALYSIS

TABLE 15 : PROPRIETARY / CONSTITUENT SETTLEMENT ANALYSIS Percent

Settlement Period	Outright				Repo (1st Leg)			
	Proprietary		Constituent		Proprietary		Constituent	
	No of Trades	Value	No of Trades	Value	No of Trades	Value	No of Trades	Value
2002-03	80.54	87.54	19.46	12.46	99.58	99.81	0.42	0.19
2003-04	75.82	85.03	24.18	14.97	88.11	89.96	11.89	10.04
2004-05	75.96	81.95	24.04	18.05	81.83	86.21	18.17	13.79
2005-06	78.55	85.37	21.45	14.63	70.00	82.77	30.00	17.23
2006-07	87.78	90.06	12.22	9.94	70.67	85.01	29.33	14.99
2007-08	90.26	90.55	9.74	9.45	70.74	83.79	29.26	16.21
2008-09	89.48	88.32	10.52	11.68	72.60	87.98	27.40	12.02
2009-10	90.16	90.56	9.84	9.44	81.01	94.03	18.99	5.97
2010-11	89.23	89.92	10.77	10.08	80.58	89.37	19.42	10.63
2011-12	90.81	88.35	9.19	11.65	81.39	88.46	18.61	11.54
2012-13	89.69	87.05	10.31	12.95	90.89	92.91	9.11	7.09
2013-14	88.78	85.20	11.22	14.80	91.90	93.43	8.10	6.57
2014-15	89.88	88.50	10.12	11.50	94.15	93.04	5.85	6.96
2015-16	89.10	88.95	10.90	11.05	95.84	94.73	4.16	5.27
2016-17	87.56	87.62	12.44	12.38	95.46	94.19	4.54	5.81
2017-18	86.31	85.71	13.69	14.29	96.63	94.91	3.37	5.09
2018-19	85.71	84.28	14.29	15.72	96.13	93.30	3.87	6.70
2019-20	83.27	83.10	16.73	16.90	94.14	87.73	5.86	12.27
2020-21	76.81	80.07	23.19	19.93	90.74	83.75	9.26	16.25
2021-22	75.35	75.85	24.65	24.15	88.83	84.73	11.17	15.27
2022-23	75.78	76.72	24.22	23.28	78.87	72.93	21.13	27.07
2023-24	79.13	79.37	20.87	20.63	84.52	80.00	15.48	20.00
Apr-24	78.44	78.92	21.56	21.08	87.13	86.03	12.87	13.97

TABLE 16: DEAL SIZE ANALYSIS

Percent

Settlement Period	< 5 Cr		5 Cr		> 5 Cr <=10 Cr		>10 Cr<=20 Cr		> 20 Cr	
	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value
2002-03	10.22	1.64	75.71	67.68	10.88	19.23	2.30	6.80	0.89	4.65
2003-04	12.23	1.72	68.92	53.29	11.98	18.40	2.54	6.51	4.33	20.09
2004-05	14.24	1.75	67.12	47.55	9.72	13.59	2.98	7.02	5.93	30.09
2005-06	15.26	1.78	67.75	49.17	8.05	11.49	2.68	6.36	6.26	31.20
2006-07	8.30	0.93	71.38	47.90	12.50	16.67	2.59	5.76	5.23	28.75
2007-08	5.30	0.51	60.70	34.66	23.17	26.40	3.47	6.62	7.36	31.81
2008-09	5.69	0.56	64.57	36.76	20.60	23.40	2.89	5.52	6.26	33.76
2009-10	5.35	0.54	65.32	35.53	18.16	19.71	3.31	6.03	7.86	38.20
2010-11	6.34	0.69	64.62	37.42	18.04	20.84	3.90	7.58	7.10	33.46
2011-12	5.32	0.57	66.66	39.39	17.19	20.27	3.91	7.74	6.92	32.03
2012-13	4.21	0.45	60.06	29.98	21.30	21.23	5.09	8.66	9.33	39.68
2013-14	3.85	0.40	58.80	26.93	20.49	18.74	5.97	9.29	10.89	44.65
2014-15	2.78	0.33	61.13	29.43	21.40	20.58	5.42	8.89	9.27	40.77
2015-16	3.48	0.43	60.18	27.32	20.28	18.37	5.55	8.56	10.51	45.32
2016-17	3.43	0.42	52.33	20.81	23.71	18.83	6.66	9.07	13.87	50.86
2017-18	3.52	0.42	56.59	22.80	20.39	16.39	6.89	9.45	12.62	50.94
2018-19	3.57	0.44	59.89	25.80	18.60	15.97	6.48	9.50	11.47	48.28
2019-20	3.33	0.37	52.92	19.16	21.01	15.18	7.89	9.93	14.85	55.37
2020-21	4.71	0.48	50.00	15.65	20.62	12.83	7.68	8.23	16.98	62.81
2021-22	4.95	0.45	53.07	18.75	20.03	14.04	7.48	8.98	14.47	57.78
2022-23	5.74	0.41	57.19	22.64	17.67	13.87	7.05	9.49	12.35	53.59
2023-24	4.91	0.32	53.59	18.93	18.54	12.99	7.72	9.31	15.23	58.44
Apr-24	5.56	0.29	50.26	16.64	19.88	13.02	7.86	8.91	16.44	61.14

TABLE 17: T+2 TRADING SUMMARY

Amount ₹ Crore

Date	Trades	Face Value
2-Apr-24	14	94
3-Apr-24	12	1463
4-Apr-24	13	2643
5-Apr-24	5	1698
8-Apr-24	9	478
10-Apr-24	18	1675
12-Apr-24	26	1634
15-Apr-24	6	540
16-Apr-24	11	1032
18-Apr-24	17	2896
19-Apr-24	10	148
22-Apr-24	1	7
23-Apr-24	11	94
24-Apr-24	5	7
25-Apr-24	5	62
26-Apr-24	10	1225
29-Apr-24	3	283
30-Apr-24	24	293
Total	**200**	**16270**

TABLE 18: T+2 TRADES - HISTORICAL TRADING SUMMARY

Amount ₹ Crore

Month	Trades	Face Value
2015-16	2874	202905
2016-17	4127	323487
2017-18	3349	215160
2018-19	1878	116410
2019-20	2808	202625
2020-21	1908	101236
2021-22	1967	78549
2022-23	1666	79596
2023-24	2504	116984
Apr-24	200	16270

TABLE 19: INSTRUMENT WISE BREAKUP OF OUTRIGHT TRADES

Amount ₹ Crore

Settlement	Cen. Govt. Dated Securities			Treasury Bills			State Development Loans		
Period	Value	Avg. Value	% Share	Value	Avg. Value	% Share	Value	Avg. Value	% Share
2002-03	1032185	3475	95.91	37443	126	3.48	6519	22	0.61
2003-04	1458665	4911	92.61	102299	344	6.49	14169	48	0.90
2004-05	862820	2955	76.07	246703	845	21.75	24700	85	2.18
2005-06	657213	2443	76.00	189839	706	21.95	17700	66	2.05
2006-07	883248	4723	86.46	126956	679	12.43	11332	61	1.11
2007-08	1467704	5942	88.74	171914	696	10.39	14234	58	0.86
2008-09	1955412	8321	90.52	170436	725	7.89	34385	146	1.59
2009-10	2480850	10424	85.14	363283	1526	12.47	69757	293	2.39
2010-11	2552181	10333	88.90	275095	1114	9.58	43677	177	1.52
2011-12	3099108	13021	88.85	345237	1451	9.90	43859	184	1.26
2012-13	5920929	24568	89.82	552943	2294	8.39	118159	490	1.79
2013-14	7968661	32928	88.97	833191	3443	9.30	154847	640	1.73
2014-15	9149608	38606	90.09	823470	3475	8.11	183083	773	1.80
2015-16	8557672	35509	87.96	854390	3545	8.78	316479	1313	3.25
2016-17	15198472	63064	90.07	1073461	4454	6.36	602213	2499	3.57
2017-18	9830117	40789	86.23	1006055	4175	8.83	563709	2339	4.94
2018-19	7907618	32676	84.53	938339	3877	10.03	509050	2104	5.44
2019-20	11265755	46553	84.65	1356141	5604	10.19	686469	2837	5.16
2020-21	7596059	31131	75.72	1849833	7581	18.44	586295	2403	5.84
2021-22	6630083	27511	75.40	1484295	6159	16.88	678923	2817	7.72
2022-23	8049756	32991	79.77	1398339	5731	13.86	642605	2634	6.37
2023-24	10901607	45423	80.97	1849581	7707	13.74	712661	2969	5.29
Apr-24	822158	45675	80.33	166609	9256	16.28	34673	1926	3.39

TABLE 20: TENOR WISE ACTIVITY - CENTRAL GOVERNMENT DATED SECURITIES Percent

Year	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Apr-24
2003	0.40	0.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	1.82	1.31	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2005	0.44	0.79	2.40	0.09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	0.32	0.49	2.01	2.04	0.20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	0.50	0.51	1.34	2.35	1.55	0.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	3.58	2.73	2.04	2.06	1.44	0.31	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	2.81	3.18	5.43	2.64	2.83	11.43	4.27	0.43	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	5.14	4.20	10.39	12.56	2.91	6.29	3.50	3.38	0.59	-	-	-	-	-	-	-	-	-	-	-	-	-
2011	15.85	7.48	6.88	4.70	14.48	1.17	1.99	3.21	1.14	0.15	-	-	-	-	-	-	-	-	-	-	-	-
2012	21.42	12.04	4.66	8.19	4.27	0.56	1.04	2.94	2.38	0.82	0.05	-	-	-	-	-	-	-	-	-	-	-
2013	9.21	7.53	2.13	6.48	0.59	2.99	1.92	1.57	1.29	0.12	0.08	0.05	-	-	-	-	-	-	-	-	-	-
2014	0.44	5.51	6.04	12.79	6.12	1.49	6.75	10.24	0.82	0.12	0.07	0.34	0.05	-	-	-	-	-	-	-	-	-
2015	7.89	5.70	25.34	1.38	1.56	3.50	1.78	5.38	8.21	0.43	0.35	0.57	0.62	0.38	-	-	-	-	-	-	-	-
2016	2.98	0.88	2.07	0.26	32.66	1.00	1.63	13.70	5.12	0.80	0.13	0.20	0.19	0.63	0.18	-	-	-	-	-	-	-
2017	17.65	25.82	16.64	22.60	17.69	47.01	5.84	1.05	6.76	1.05	4.57	4.86	0.24	0.79	0.84	0.05	-	-	-	-	-	-
2018	0.51	6.96	3.73	1.38	0.14	0.08	42.75	0.15	0.04	6.55	1.56	1.48	0.11	0.83	0.74	0.40	0.11	-	-	-	-	-
2019	0.99	3.94	2.24	0.18	0.09	0.03	2.44	24.90	0.10	0.01	0.02	3.82	2.02	1.65	1.58	0.81	1.58	0.19	-	-	-	-
2020	0.06	3.75	1.73	0.10	0.10	0.01	0.02	19.27	32.76	1.56	7.77	6.38	10.43	12.47	6.23	2.93	3.12	2.42	0.59	0.00	-	-
2021	2.24	0.46	0.17	14.21	3.64	0.57	3.71	4.92	0.03	53.20	8.26	0.60	0.11	0.66	1.66	1.12	1.19	1.27	2.24	0.99	-	-
2022	2.77	2.66	1.44	1.13	0.52	5.82	1.56	1.43	35.55	13.87	25.16	12.91	2.73	1.49	1.22	4.07	6.37	2.05	3.47	3.49	0.65	-
2023	-	2.38	1.33	0.10	0.07	0.67	2.27	0.53	0.08	0.07	0.01	26.74	26.46	8.71	7.44	3.21	4.73	3.14	2.52	2.05	1.48	-
2024	-	-	-	-	0.01	0.69	1.08	1.24	0.19	17.58	12.68	0.99	23.76	19.12	2.83	2.49	1.34	11.93	7.07	2.04	1.74	1.97
2025	-	-	-	-	-	0.16	1.30	0.30	0.05	0.01	10.78	13.02	0.16	20.27	3.87	2.44	0.33	0.74	8.74	5.21	1.37	0.58
2026	2.22	0.22	0.08	0.08	0.00	0.22	0.74	0.80	0.38	0.14	21.30	15.87	2.29	7.33	34.72	9.29	3.88	6.03	4.66	20.91	6.39	2.73
2027	-	-	-	-	0.04	0.67	2.97	2.35	2.95	1.31	0.86	7.98	6.25	1.12	0.51	29.72	2.47	1.19	2.94	1.67	9.76	2.68
2028	-	1.14	0.98	0.09	0.06	0.03	0.04	0.01	0.01	0.00	0.00	0.00	21.17	4.46	0.43	4.87	63.15	10.95	2.13	1.54	1.03	8.49
2029	-	-	-	-	-	-	-	-	-	0.00	0.00	0.00	0.00	2.97	13.50	20.05	1.87	50.42	15.23	2.12	3.82	1.77
2030	-	-	-	-	-	-	-	-	-	0.95	3.88	2.06	1.14	13.39	21.61	2.76	0.40	0.58	30.24	6.55	0.45	4.37
2031	-	-	-	-	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	12.39	6.63	0.70	0.73	21.57	1.76	0.50
2032	0.74	0.29	0.30	0.35	0.27	2.46	7.71	0.62	0.72	0.27	0.31	0.91	0.43	0.57	0.21	0.41	0.71	1.12	0.52	4.16	50.71	1.16
2033	-	-	-	-	-	-	-	-	-	0.00	0.00	0.00	0.18	0.71	0.26	0.85	0.33	4.92	3.51	1.47	1.77	46.17
2034	-	-	0.59	1.69	4.18	0.02	0.75	0.86	0.03	0.00	0.01	0.01	0.01	0.40	0.57	0.74	0.31	0.27	9.46	0.66	0.45	11.08
2035	-	-	-	2.55	0.08	0.01	0.26	0.26	0.01	0.00	0.00	0.10	0.02	0.03	0.12	0.11	0.63	0.26	2.99	20.66	3.05	0.22
2036	-	-	-	-	4.50	12.75	3.07	0.10	0.04	0.00	0.45	0.03	0.05	0.06	0.09	0.07	0.05	0.04	0.06	0.13	11.35	0.52
2037	-	-	-	-	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.03	0.03	9.14
2038	-	-	-	-	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.03	0.03	0.02
2039	-	-	-	-	-	-	0.63	0.38	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.03	0.01	0.31	0.21	0.10	0.07	1.41
2040	-	-	-	-	-	-	-	-	0.75	0.62	0.11	0.03	0.19	0.18	0.07	0.10	0.04	0.08	0.07	0.10	0.08	0.04
2041	-	-	-	-	-	-	-	-	-	0.36	1.34	0.58	0.14	0.11	0.07	0.06	0.07	0.10	0.10	0.13	0.08	0.02
2042	-	-	-	-	-	-	-	-	-	-	0.25	0.41	0.45	0.23	0.11	0.10	0.06	0.11	0.11	0.06	0.09	0.04
2043	-	-	-	-	-	-	-	-	-	-	-	0.05	0.61	0.23	0.13	0.04	0.04	0.22	0.15	0.08	0.08	0.03
2044	-	-	-	-	-	-	-	-	-	-	-	-	0.19	0.69	0.39	0.35	0.07	0.12	0.06	0.10	0.09	0.14
2045	-	-	-	-	-	-	-	-	-	-	-	-	-	0.52	0.34	0.16	0.09	0.08	0.06	0.07	0.07	0.02
2046	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.10	0.16	0.18	0.15	0.06	0.08	0.06	0.03
2047	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.03	0.03	0.02
2048	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.03	0.03	0.02
2049	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.20	0.05	0.10	0.07	0.02
2050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.67	1.46	0.29	0.16
2051	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.06	0.21	0.03	0.08	0.08	0.37	0.84	0.11
2052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.02	0.70	0.09
2053	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.02	0.02	1.96
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.02	0.02	0.09
2055	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.07	0.02	0.19	0.03	0.09	0.04	0.05	0.02
2056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.02	0.02
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.02	0.02
2058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.02	0.02
2059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.27	0.06	0.04	0.04	0.03
2060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.99	0.25	0.10	0.05
2061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	1.57	0.81	0.10
2062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.08
2063	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.70
2064	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.67
2073	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.69

NETTING FACTOR

Netting Factor denotes the extent of actual reduction achieved through multi-lateral offsetting of individual member fund obligations (arising out of every trade) to a single net fund obligation. This process has significantly reduced individual funding requirements for every member and also achieved reduction in market liquidity risk.

TABLE 21: NETTING FACTOR: FUNDS Amount ₹ Crore

Settlement Period	Gross	Net	Netting Factor (%)
2002-03	2324017	653519	71.88
2003-04	4038385	979592	75.74
2004-05	4582506	1037355	77.36
2005-06	4460523	905062	79.71
2006-07	6275182	968185	84.57
2007-08	9646481	1596638	83.45
2008-09	10756665	1674892	84.43
2009-10	15502457	2642001	82.96
2010-11	11233653	2561298	77.20
2011-12	10996999	2191680	80.07
2012-13	17585265	3101477	82.36
2013-14	23207382	4256748	81.66
2014-15	26141572	4216733	83.87
2015-16	27433525	4352880	84.13
2016-17	42368619	6265051	85.21
2017-18	37795487	6679290	82.33
2018-19	36499037	6156934	83.13
2019-20	44378602	5481050	87.65
2020-21	58058500	6833064	88.23
2021-22	61336511	7139956	88.36
2022-23	77666841	8123047	89.54
2023-24	91071867	8467021	90.70
Apr-24	7603895	825980	89.14

TABLE 22: NETTING FACTOR: SECURITIES			Amount ₹ Crore
Settlement Period	**Gross**	**Net**	**Netting Factor (%)**
2004-05	4250540	2462556	42.06
2005-06	4384775	2012523	54.10
2006-07	6123933	2418739	60.50
2007-08	9536455	3776777	60.40
2008-09	10365006	3750501	63.82
2009-10	15056277	6461619	57.08
2010-11	11078385	4883399	55.92
2011-12	11011992	4139464	62.41
2012-13	17395376	6568929	62.24
2013-14	23302555	9419626	59.58
2014-15	25891676	10026109	61.28
2015-16	26977725	10438154	61.31
2016-17	40603629	15078857	62.86
2017-18	37036379	15278527	58.75
2018-19	36479848	14837404	59.33
2019-20	42885776	15281923	64.37
2020-21	55545534	20190888	63.65
2021-22	59808865	22022026	63.18
2022-23	78123186	29179214	62.65
2023-24	90182636	33113553	63.28
Apr-24	7534016	2914935	61.31

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
1	7.18% GS 2033	IN0020230085	14-Aug-33	168	2862397	26.42	34612	363489	44.21	201000	181	17038	20194
2	7.10% GS 2034	IN0020240019	8-Apr-34	14	87704	0.81	7767	87704	10.67	40000	219	6265	6265
3	7.18% GS 2037	IN0020230077	24-Jul-37	183	1053570	9.72	6143	75012	9.12	172000	44	5757	4167
4	7.37% GS 2028	IN0020230101	23-Oct-28	122	196954	1.82	2235	43261	5.26	75000	58	1614	2403
5	7.32% GS 2030	IN0020230135	13-Nov-30	109	143659	1.33	1608	29746	3.62	59000	50	1318	1653
6	7.38% GS 2027	IN0020220037	20-Jun-27	240	412749	3.81	554	20383	2.48	142000	14	1720	1132
7	7.25% GS 2063	IN0020230044	12-Jun-63	208	192205	1.77	1516	20054	2.44	240000	8	924	1114
8	7.06% GS 2028	IN0020230010	10-Apr-28	240	409094	3.78	665	16590	2.02	111000	15	1705	922
9	7.30% GS 2053	IN0020230051	19-Jun-53	207	196750	1.82	1239	15925	1.94	167000	10	950	885
10	6.69% GS 2024	IN0020220052	27-Jun-24	177	39573	0.37	229	14326	1.74	56000	26	224	955
11	7.10% GS 2029	IN0020220011	18-Apr-29	240	162551	1.50	658	13581	1.65	158598	9	677	755
12	7.23% GS 2039	IN0020240027	15-Apr-39	11	11141	0.10	851	11141	1.36	10000	111	1013	1013
13	7.26% GS 2033	IN0020220151	6-Feb-33	240	2436161	22.48	572	9069	1.10	150000	6	10151	504
14	7.33% GS 2026	IN0020230119	30-Oct-26	96	34976	0.32	191	8022	0.98	46000	17	364	535
15	FRB 2028	IN0020210160	4-Oct-28	223	79007	0.73	264	6493	0.79	52816	12	354	361
16	6.54% GS 2032	IN0020210244	17-Jan-32	232	128174	1.18	293	5758	0.70	156000	4	552	360
17	FRB 2033	IN0020200120	22-Sep-33	230	85205	0.79	191	5745	0.70	149482	4	370	383
18	7.46% GS 2073	IN0020230127	6-Nov-73	62	16316	0.15	183	5698	0.69	42000	14	263	950
19	7.34% GS 2064	IN0020240035	22-Apr-64	7	5494	0.05	253	5494	0.67	12000	46	785	785
20	7.17% GS 2030	IN0020230036	17-Apr-30	232	212820	1.96	204	5234	0.64	103000	5	917	349
21	5.63% GS 2026	IN0020210012	12-Apr-26	232	79499	0.73	126	4735	0.58	147453	3	343	279
22	5.22% GS 2025	IN0020200112	15-Jun-25	201	38152	0.35	46	3594	0.44	117000	3	190	240
23	6.99% GS 2026	IN0020230028	17-Apr-26	201	83441	0.77	98	3485	0.42	53745	6	415	232

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
24	6.10% GS 2031	IN0020210095	12-Jul-31	159	16885	0.16	119	3188	0.39	150230	2	106	245
25	7.17% GS 2028	IN0020170174	8-Jan-28	149	12635	0.12	95	2932	0.36	114633	3	85	209
26	7.26% GS 2032	IN0020220060	22-Aug-32	237	220634	2.04	151	2894	0.35	148000	2	931	170
27	7.54% GS 2036	IN0020220029	23-May-36	235	75594	0.70	183	2795	0.34	149009	2	322	164
28	5.74% GS 2026	IN0020210186	15-Nov-26	216	49987	0.46	61	2290	0.28	63766	4	231	135
29	7.25%GS12JUN2063P	IN000663P014	12-Jun-63	42	33176	0.31	12	2100	0.26	-	-	790	700
30	FRB 2034	IN0020210137	30-Oct-34	159	22333	0.21	79	1660	0.20	54800	3	140	111
31	7.50% GS 2034	IN0020040039	10-Aug-34	144	13705	0.13	96	1412	0.17	104626	1	95	141
32	8.33% GS 2026	IN0020120039	9-Jul-26	127	15722	0.15	20	1310	0.16	85905	2	124	655
33	6.64% GS 2035	IN0020210020	16-Jun-35	145	9482	0.09	32	1249	0.15	146431	1	65	139
34	7.41% GS 2036	IN0020220102	19-Dec-36	232	481269	4.44	71	1130	0.14	150000	1	2074	75
35	8.17% GS 2044	IN0020140078	1-Dec-44	88	5134	0.05	17	1014	0.12	98046	1	58	127
36	8.24% GS 2027	IN0020060078	15-Feb-27	140	6777	0.06	45	858	0.10	106928	1	48	86
37	7.59% GS 2026	IN0020150093	11-Jan-26	152	23218	0.21	17	835	0.10	114797	1	153	104
38	7.27% GS 2026	IN0020190016	8-Apr-26	83	6169	0.06	12	796	0.10	60249	1	74	114
39	6.18% GS 2024	IN0020190396	4-Nov-24	109	7712	0.07	31	771	0.09	79480	1	71	96
40	7.16% GS 2050	IN0020200054	20-Sep-50	148	7420	0.07	88	756	0.09	102696	1	50	63
41	FRB 2031	IN0020180041	7-Dec-31	44	8812	0.08	8	710	0.09	139916	1	200	178
42	7.57% GS 2033	IN0020190065	17-Jun-33	101	8225	0.08	32	635	0.08	134444	0	81	91
43	7.36% GS 2052	IN0020220086	12-Sep-52	220	85200	0.79	22	606	0.07	161000	0	387	61
44	7.37% SGrB 2054	IN0020230176	23-Jan-54	11	2857	0.03	7	565	0.07	10000	6	260	141
45	FRB 2024	IN0020160084	7-Nov-24	123	26685	0.25	6	500	0.06	18826	3	217	250
46	7.40% GS 2062	IN0020220094	19-Sep-62	178	41419	0.38	12	478	0.06	156549	0	233	68

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)													
Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
47	7.95% G.S 2032	IN0020020106	28-Aug-32	123	6040	0.06	15	466	0.06	142914	0	49	78
48	7.61% GS 2030	IN0020160019	9-May-30	70	2678	0.02	18	462	0.06	100989	0	38	77
49	8.15% GS 2026	IN0020140060	24-Nov-26	90	9961	0.09	11	434	0.05	79154	1	111	87
50	8.24% GS 2033	IN0020140052	10-Nov-33	101	6863	0.06	15	434	0.05	103328	0	68	62
51	5.15% GS 2025	IN0020200278	9-Nov-25	150	10367	0.10	23	434	0.05	116465	0	69	36
52	7.26% GS 2029	IN0020180454	14-Jan-29	135	15628	0.14	21	425	0.05	130709	0	116	61
53	6.99% GS 2051	IN0020210194	15-Dec-51	185	23759	0.22	26	415	0.05	146835	0	128	35
54	6.67% GS 2050	IN0020200252	17-Dec-50	161	7033	0.06	44	398	0.05	149162	0	44	36
55	6.76% GS 2061	IN0020200401	22-Feb-61	126	12764	0.12	8	380	0.05	149022	0	101	95
56	6.90% OMC SB 2026	IN0020089069	4-Feb-26	35	1571	0.01	17	360	0.04	21942	2	45	60
57	6.62% GS 2051	IN0020160092	28-Nov-51	95	5677	0.05	41	347	0.04	57123	1	60	39
58	6.95% GS 2061	IN0020210202	16-Dec-61	133	15421	0.14	10	307	0.04	149560	0	116	51
59	8.20% GS 2025	IN0020120047	24-Sep-25	119	12889	0.12	10	272	0.03	78775	0	108	34
60	6.45% GS 2029	IN0020190362	7-Oct-29	126	4752	0.04	14	268	0.03	114840	0	38	34
61	6.79% GS 2027	IN0020170026	15-May-27	135	13051	0.12	13	259	0.03	121000	0	97	43
62	6.80% GS 2060	IN0020200187	15-Dec-60	103	12358	0.11	7	255	0.03	105856	0	120	128
63	7.62% GS 2039	IN0020190024	15-Sep-39	46	2121	0.02	4	217	0.03	38151	1	46	72
64	8.33% GS 2036	IN0020060045	7-Jun-36	89	6393	0.06	14	195	0.02	89124	0	72	39
65	7.72% GS 2025	IN0020150036	25-May-25	115	16345	0.15	5	192	0.02	76835	0	142	48
66	6.89% GS 2025	IN0020220128	16-Jan-25	125	23237	0.21	11	184	0.02	12000	2	186	31
67	8.28% GS 2027	IN0020070069	21-Sep-27	114	3809	0.04	12	183	0.02	91866	0	33	23
68	7.35% GS 2024	IN0020090034	22-Jun-24	100	6362	0.06	2	175	0.02	51838	0	64	88
69	7.40% GS 2035	IN0020050012	9-Sep-35	160	10820	0.10	22	173	0.02	120664	0	68	16

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
70	8.30% GS 2042	IN0020120062	31-Dec-42	72	7023	0.06	9	165	0.02	105700	0	98	41
71	8.28% GS 2032	IN0020060086	15-Feb-32	113	3707	0.03	13	164	0.02	126545	0	33	23
72	8.30% GS 2040	IN0020100031	2-Jul-40	65	1756	0.02	14	151	0.02	93016	0	27	22
73	6.19% GS 2034	IN0020200096	16-Sep-34	97	3004	0.03	7	151	0.02	128749	0	31	30
74	8.60% GS 2028	IN0020140011	2-Jun-28	51	2505	0.02	6	123	0.01	106230	0	49	25
75	5.79% GS 2030	IN0020200070	11-May-30	107	2427	0.02	14	113	0.01	111619	0	23	11
76	7.63% GS 2059	IN0020190057	17-Jun-59	37	2690	0.02	6	106	0.01	83462	0	73	35
77	7.06% GS 2046	IN0020160068	10-Oct-46	114	3204	0.03	10	104	0.01	103986	0	28	17
78	GS12DEC2031C	IN001231C041	12-Dec-31	46	1224	0.01	8	96	0.01	-	-	27	16
79	6.83% GS 2039	IN0020080050	19-Jan-39	65	3120	0.03	2	95	0.01	13000	1	48	48
80	9.23% GS 2043	IN0020130079	23-Dec-43	58	1894	0.02	11	95	0.01	79472	0	33	24
81	6.01% GS 2028	IN0020020247	25-Mar-28	79	651	0.01	7	95	0.01	15000	1	8	14
82	GS12JUN2035C	IN000635C044	12-Jun-35	40	1249	0.01	8	92	0.01	-	-	31	23
83	GS12DEC2035C	IN001235C042	12-Dec-35	40	1249	0.01	8	92	0.01	-	-	31	23
84	6.67% GS 2035	IN0020210152	15-Dec-35	166	15525	0.14	7	90	0.01	153550	0	94	18
85	GS12DEC2030C	IN001230C043	12-Dec-30	49	1214	0.01	8	86	0.01	-	-	25	17
86	8.40% GS 2024	IN0020140045	28-Jul-24	79	11234	0.10	3	86	0.01	65265	0	142	43
87	GS12JUN2027C	IN000627C041	12-Jun-27	43	1162	0.01	6	86	0.01	-	-	27	17
88	GS12JUN2029C	IN000629C047	12-Jun-29	46	1217	0.01	8	86	0.01	-	-	26	14
89	GS12JUN2031C	IN000631C043	12-Jun-31	46	1213	0.01	9	86	0.01	-	-	26	14
90	GS12JUN2030C	IN000630C045	12-Jun-30	50	1214	0.01	8	86	0.01	-	-	24	14
91	GS12DEC2029C	IN001229C045	12-Dec-29	45	1113	0.01	7	86	0.01	-	-	25	17
92	GS12DEC2036C	IN001236C032	12-Dec-36	42	1234	0.01	8	82	0.01	-	-	29	21

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
93	GS12JUN2036C	IN000636C042	12-Jun-36	42	1234	0.01	8	82	0.01	-	-	29	21
94	6.35% OMC SB 2024	IN0020089036	23-Dec-24	30	400	0.00	7	79	0.01	21701	0	13	40
95	GS12JUN2052C	IN000652C049	12-Jun-52	38	1208	0.01	7	76	0.01	-	-	32	25
96	GS12JUN2049C	IN000649C045	12-Jun-49	37	1207	0.01	7	76	0.01	-	-	33	25
97	GS12DEC2055C	IN001255C040	12-Dec-55	38	1208	0.01	7	76	0.01	-	-	32	25
98	GS12JUN2061C	IN000661C024	12-Jun-61	39	1208	0.01	7	76	0.01	-	-	31	25
99	GS12DEC2051C	IN001251C049	12-Dec-51	38	1208	0.01	7	76	0.01	-	-	32	25
100	GS12JUN2054C	IN000654C045	12-Jun-54	38	1208	0.01	7	76	0.01	-	-	32	25
101	GS12JUN2055C	IN000655C042	12-Jun-55	38	1208	0.01	7	76	0.01	-	-	32	25
102	GS12DEC2046C	IN001246C049	12-Dec-46	39	1165	0.01	7	76	0.01	-	-	30	25
103	GS12JUN2048C	IN000648C047	12-Jun-48	37	1207	0.01	7	76	0.01	-	-	33	25
104	GS12JUN2058C	IN000658C046	12-Jun-58	39	1208	0.01	7	76	0.01	-	-	31	25
105	GS12DEC2040C	IN001240C034	12-Dec-40	38	1182	0.01	7	76	0.01	-	-	31	25
106	GS12DEC2048C	IN001248C045	12-Dec-48	37	1207	0.01	7	76	0.01	-	-	33	25
107	GS12DEC2052C	IN001252C047	12-Dec-52	38	1208	0.01	7	76	0.01	-	-	32	25
108	GS12DEC2043C	IN001243C061	12-Dec-43	38	1207	0.01	7	76	0.01	-	-	32	25
109	GS12JUN2040C	IN000640C036	12-Jun-40	38	1182	0.01	7	76	0.01	-	-	31	25
110	GS12JUN2042C	IN000642C073	12-Jun-42	38	1207	0.01	7	76	0.01	-	-	32	25
111	GS12DEC2056C	IN001256C048	12-Dec-56	39	1208	0.01	7	76	0.01	-	-	31	25
112	GS12DEC2058C	IN001258C044	12-Dec-58	39	1208	0.01	7	76	0.01	-	-	31	25
113	GS12DEC2062C	IN001262C012	12-Dec-62	39	1208	0.01	7	76	0.01	-	-	31	25
114	GS12JUN2053C	IN000653C047	12-Jun-53	38	1208	0.01	7	76	0.01	-	-	32	25
115	GS12JUN2046C	IN000646C041	12-Jun-46	38	1151	0.01	7	76	0.01	-	-	30	25

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
116	GS12DEC2039C	IN001239C036	12-Dec-39	42	1229	0.01	7	76	0.01	-	-	29	25
117	GS12JUN2034C	IN000634C047	12-Jun-34	42	1234	0.01	8	76	0.01	-	-	29	19
118	GS12JUN2039C	IN000639C038	12-Jun-39	41	1232	0.01	7	76	0.01	-	-	30	25
119	GS12JUN2044C	IN000644C053	12-Jun-44	38	1207	0.01	7	76	0.01	-	-	32	25
120	GS12DEC2057C	IN001257C046	12-Dec-57	39	1208	0.01	7	76	0.01	-	-	31	25
121	GS12JUN2037C	IN000637C032	12-Jun-37	41	1234	0.01	8	76	0.01	-	-	30	19
122	GS12JUN2059C	IN000659C044	12-Jun-59	39	1208	0.01	7	76	0.01	-	-	31	25
123	GS12DEC2044C	IN001244C051	12-Dec-44	38	1207	0.01	7	76	0.01	-	-	32	25
124	GS12JUN2047C	IN000647C049	12-Jun-47	37	1207	0.01	7	76	0.01	-	-	33	25
125	GS12DEC2042C	IN001242C071	12-Dec-42	38	1207	0.01	7	76	0.01	-	-	32	25
126	GS12DEC2050C	IN001250C041	12-Dec-50	38	1208	0.01	7	76	0.01	-	-	32	25
127	GS12JUN2060C	IN000660C034	12-Jun-60	39	1208	0.01	7	76	0.01	-	-	31	25
128	GS12JUN2062C	IN000662C014	12-Jun-62	39	1208	0.01	7	76	0.01	-	-	31	25
129	GS12DEC2060C	IN001260C032	12-Dec-60	39	1208	0.01	7	76	0.01	-	-	31	25
130	GS12DEC2047C	IN001247C047	12-Dec-47	37	1207	0.01	7	76	0.01	-	-	33	25
131	GS12JUN2038C	IN000638C030	12-Jun-38	39	1234	0.01	7	76	0.01	-	-	32	25
132	GS12DEC2038C	IN001238C038	12-Dec-38	39	1234	0.01	7	76	0.01	-	-	32	25
133	GS12DEC2054C	IN001254C043	12-Dec-54	38	1208	0.01	7	76	0.01	-	-	32	25
134	GS12DEC2045C	IN001245C041	12-Dec-45	38	1202	0.01	7	76	0.01	-	-	32	25
135	GS12DEC2059C	IN001259C034	12-Dec-59	39	1208	0.01	7	76	0.01	-	-	31	25
136	GS12JUN2051C	IN000651C041	12-Jun-51	38	1208	0.01	7	76	0.01	-	-	32	25
137	GS12JUN2056C	IN000656C040	12-Jun-56	39	1208	0.01	7	76	0.01	-	-	31	25
138	GS12JUN2043C	IN000643C063	12-Jun-43	38	1207	0.01	7	76	0.01	-	-	32	25

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
139	GS12JUN2063C	IN000663C012	12-Jun-63	39	1203	0.01	7	76	0.01	-	-	31	25
140	GS12DEC2049C	IN001249C043	12-Dec-49	37	1207	0.01	7	76	0.01	-	-	33	25
141	GS12DEC2053C	IN001253C045	12-Dec-53	38	1208	0.01	7	76	0.01	-	-	32	25
142	GS12JUN2050C	IN000650C043	12-Jun-50	38	1208	0.01	7	76	0.01	-	-	32	25
143	GS12DEC2061C	IN001261C022	12-Dec-61	39	1208	0.01	7	76	0.01	-	-	31	25
144	GS12DEC2037C	IN001237C030	12-Dec-37	41	1234	0.01	7	76	0.01	-	-	30	25
145	GS12DEC2041C	IN001241C032	12-Dec-41	38	1202	0.01	7	76	0.01	-	-	32	25
146	GS12JUN2045C	IN000645C043	12-Jun-45	38	1202	0.01	7	76	0.01	-	-	32	25
147	GS12JUN2057C	IN000657C048	12-Jun-57	39	1208	0.01	7	76	0.01	-	-	31	25
148	GS12DEC2034C	IN001234C045	12-Dec-34	41	1234	0.01	7	76	0.01	-	-	30	25
149	GS12JUN2041C	IN000641C034	12-Jun-41	38	1202	0.01	7	76	0.01	-	-	32	25
150	6.22% GS 2035	IN0020200245	16-Mar-35	87	4945	0.05	9	75	0.01	113756	0	57	19
151	GS16JUN2024C	IN000624C071	16-Jun-24	11	245	0.00	3	75	0.01	-	-	22	25
152	GS12MAR2028C	IN000328C053	12-Mar-28	13	274	0.00	4	72	0.01	-	-	21	24
153	GS12DEC2024C	IN001224C046	12-Dec-24	43	1038	0.01	6	71	0.01	-	-	24	24
154	GS12DEC2027C	IN001227C049	12-Dec-27	41	1142	0.01	5	71	0.01	-	-	28	18
155	9.20% GS 2030	IN0020130053	30-Sep-30	77	1257	0.01	8	70	0.01	65560	0	16	12
156	GS12DEC2032C	IN001232C049	12-Dec-32	44	1154	0.01	6	66	0.01	-	-	26	13
157	GS12JUN2032C	IN000632C041	12-Jun-32	43	1255	0.01	5	66	0.01	-	-	29	13
158	8.32% GS 2032	IN0020070044	2-Aug-32	97	4583	0.04	7	65	0.01	104790	0	47	16
159	GS12JUN2024C	IN000624C048	12-Jun-24	45	1399	0.01	4	61	0.01	-	-	31	20
160	GS12DEC2028C	IN001228C047	12-Dec-28	52	1182	0.01	4	61	0.01	-	-	23	15
161	GS12JUN2028C	IN000628C049	12-Jun-28	42	1178	0.01	4	61	0.01	-	-	28	15

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
162	8.97% GS 2030	IN0020110055	5-Dec-30	91	5887	0.05	8	58	0.01	93710	0	65	15
163	GS12JUN2033C	IN000633C049	12-Jun-33	40	1302	0.01	5	56	0.01	-	-	33	19
164	GS12DEC2033C	IN001233C047	12-Dec-33	40	1302	0.01	6	56	0.01	-	-	33	19
165	8.26% GS 2027	IN0020070036	2-Aug-27	140	4894	0.05	13	56	0.01	95452	0	35	7
166	GS12DEC2025C	IN001225C043	12-Dec-25	31	869	0.01	5	51	0.01	-	-	28	13
167	8.83% GS 2041	IN0020110063	12-Dec-41	62	1914	0.02	11	49	0.01	91771	0	31	8
168	6.68% GS 2031	IN0020170042	17-Sep-31	106	5195	0.05	15	42	0.01	113083	0	49	5
169	GS12JUN2025C	IN000625C045	12-Jun-25	37	889	0.01	4	41	0.00	-	-	24	10
170	GS12JUN2026C	IN000626C043	12-Jun-26	32	909	0.01	4	41	0.00	-	-	28	10
171	GS12DEC2026C	IN001226C041	12-Dec-26	37	933	0.01	4	41	0.00	-	-	25	10
172	7.73% GS 2034	IN0020150051	19-Dec-34	102	9026	0.08	10	40	0.00	108785	0	88	7
173	GS17JUN2028C	IN000628C031	17-Jun-28	19	351	0.00	3	38	0.00	-	-	18	13
174	7.72% GS 2049	IN0020190032	15-Jun-49	54	1929	0.02	8	34	0.00	84540	0	36	9
175	8.13% GS 2045	IN0020150044	22-Jun-45	41	1363	0.01	7	33	0.00	98000	0	33	8
176	9.23%GS23DEC2043P	IN001243P014	23-Dec-43	4	45	0.00	2	30	0.00	-	-	11	15
177	GS19DEC2024C	IN001224C095	19-Dec-24	20	318	0.00	2	30	0.00	-	-	16	15
178	6.79% GS 2029	IN0020160118	26-Dec-29	94	4964	0.05	4	30	0.00	119830	0	53	10
179	GS15JUN2028C	IN000628C056	15-Jun-28	12	236	0.00	1	25	0.00	-	-	20	25
180	GS15DEC2027C	IN001227C056	15-Dec-27	16	265	0.00	1	25	0.00	-	-	17	25
181	GS15DEC2033C	IN001233C054	15-Dec-33	8	191	0.00	1	25	0.00	-	-	24	25
182	GS12MAR2026C	IN000326C057	12-Mar-26	8	201	0.00	1	25	0.00	-	-	25	25
183	GS30JUN2027C	IN000627C025	30-Jun-27	1	25	0.00	1	25	0.00	-	-	25	25
184	GS15SEP2027C	IN000927C029	15-Sep-27	4	119	0.00	1	25	0.00	-	-	30	25

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
185	GS31DEC2027C	IN001227C023	31-Dec-27	1	25	0.00	1	25	0.00	-	-	25	25
186	GS15DEC2032C	IN001232C056	15-Dec-32	8	191	0.00	1	25	0.00	-	-	24	25
187	GS15JUN2032C	IN000632C058	15-Jun-32	8	191	0.00	1	25	0.00	-	-	24	25
188	GS15JUN2033C	IN000633C056	15-Jun-33	8	181	0.00	1	25	0.00	-	-	23	25
189	7.95% FERT SB 2026	IN0020079037	18-Feb-26	31	177	0.00	5	24	0.00	3551	1	6	6
190	7.24% SGrB 2033	IN0020230150	11-Dec-33	7	932	0.01	2	20	0.00	5000	0	133	10
191	7.10% SGrB 2028	IN0020220136	27-Jan-28	27	1155	0.01	1	20	0.00	8000	0	43	20
192	GS17DEC2029C	IN001229C037	17-Dec-29	5	133	0.00	1	19	0.00	-	-	27	19
193	5.77% GS 2030	IN0020200153	3-Aug-30	94	3514	0.03	5	19	0.00	123000	0	37	6
194	GS17JUN2029C	IN000629C039	17-Jun-29	7	218	0.00	1	19	0.00	-	-	31	19
195	5.85% GS 2030	IN0020200294	1-Dec-30	89	2542	0.02	4	18	0.00	120832	0	29	5
196	GS19SEP2026C	IN000926C047	19-Sep-26	20	793	0.01	1	17	0.00	-	-	40	17
197	6.97% GS 2026	IN0020160035	6-Sep-26	99	6836	0.06	5	17	0.00	89743	0	69	3
198	GS19SEP2028C	IN000928C043	19-Sep-28	26	761	0.01	1	15	0.00	-	-	29	15
199	GS19JUN2024C	IN000624C097	19-Jun-24	19	289	0.00	2	15	0.00	-	-	15	15
200	7.59% GS 2029	IN0020150069	20-Mar-29	92	5203	0.05	3	15	0.00	132854	0	57	5
201	GS15JUN2024C	IN000624C055	15-Jun-24	22	474	0.00	1	15	0.00	-	-	22	15
202	GS22FEB2029C	IN000229C020	22-Feb-29	6	230	0.00	1	13	0.00	-	-	38	13
203	6.57% GS 2033	IN0020160100	5-Dec-33	78	1397	0.01	2	10	0.00	95960	0	18	10
204	10.18% GS 2026	IN0020010081	11-Sep-26	10	52	0.00	4	10	0.00	15000	0	5	3
205	GS12SEP2024C	IN000924C059	12-Sep-24	16	223	0.00	3	10	0.00	-	-	14	5
206	GS19DEC2028C	IN001228C096	19-Dec-28	21	304	0.00	2	10	0.00	-	-	14	10
207	8.23% FCI SB 2027	IN0020060029	12-Feb-27	31	245	0.00	5	10	0.00	6200	0	8	3

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
208	9.15% GS 2024	IN0020110048	14-Nov-24	66	3250	0.03	1	9	0.00	78013	0	49	9
209	6.13% GS 2028	IN0020030022	4-Jun-28	40	414	0.00	4	7	0.00	11000	0	10	4
210	GS22FEB2028C	IN000228C022	22-Feb-28	5	201	0.00	1	7	0.00	-	-	40	7
211	GS15JUN2029C	IN000629C054	15-Jun-29	9	211	0.00	1	5	0.00	-	-	23	5
212	GS15DEC2029C	IN001229C052	15-Dec-29	9	211	0.00	1	5	0.00	-	-	23	5
213	7.88% GS 2030	IN0020150028	19-Mar-30	75	4873	0.04	1	5	0.00	128714	0	65	5
214	8.00% OMC SB 2026	IN0020089077	23-Mar-26	30	81	0.00	6	4	0.00	10000	0	3	1
215	8.03% FCI SB 2024	IN0020060011	15-Dec-24	50	123	0.00	6	4	0.00	5000	0	2	1
216	GS06SEP2024C	IN000924C075	6-Sep-24	1	3	0.00	1	3	0.00	-	-	3	3
217	GS17JUN2024C	IN000624C030	17-Jun-24	16	191	0.00	5	2	0.00	-	-	12	1
218	GS15DEC2035C	IN001235C059	15-Dec-35	13	68	0.00	1	2	0.00	-	-	5	2
219	7.95% OMC SB 2025	IN0020079029	18-Jan-25	20	70	0.00	1	1	0.00	5637	0	4	1
220	GS15JUN2025C	IN000625C052	15-Jun-25	17	322	0.00	1	0	0.00	-	-	19	0
221	SGB 2022-23 SERIES III	IN0020220110	27-Dec-30	5	0	0.00	3	0	0.00	-	-	0	0
222	SGB 2023-24 SERIES III	IN0020230168	28-Dec-31	3	0	0.00	2	0	0.00	-	-	0	0
223	GS12SEP2026C	IN000926C054	12-Sep-26	14	324	0.00	1	0	0.00	-	-	23	0
224	SGB 2018-19 Series III	IN0020180314	13-Nov-26	1	0	0.00	1	0	0.00	-	-	0	0
225	GS15MAR2035C	IN000335C025	15-Mar-35	5	1	0.00	6	0	0.00	-	-	0	0
226	SGB 2021-22 SERIES IX	IN0020210236	18-Jan-30	9	0	0.00	3	0	0.00	-	-	0	0
227	GS12SEP2027C	IN000927C052	12-Sep-27	10	157	0.00	1	0	0.00	-	-	16	0
228	8.20% OMC SB 2024	IN0020099019	15-Sep-24	49	245	0.00	1	0	0.00	9986	0	5	0
229	GS09JUL2024C	IN000724C022	9-Jul-24	3	0	0.00	4	0	0.00	-	-	0	0
230	GS19DEC2030C	IN001230C092	19-Dec-30	25	339	0.00	1	0	0.00	-	-	14	0

TABLE 23: LIQUIDITY ANALYSIS FOR CENTRAL GOVERNMENT SECURITIES TRANSACTED DURING THE MONTH (Contd.)

Sr. No.	Security	ISIN	Maturity Date	Days traded (in last 12 months)	Value traded in last 12 months (FV in ₹ Crore)	Percent share in last 12 months Value	No. of Trades (April - 2024)	Value for April - 2024 (FV in ₹ Crore)	Percent share in (April 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in April - 2024 (FV in ₹ Crore)
231	GS19MAR2042C	IN000342C039	19-Mar-42	17	457	0.00	3	0	0.00	-	-	27	0
232	GS19MAR2035C	IN000335C041	19-Mar-35	13	456	0.00	1	0	0.00	-	-	35	0
233	GS17DEC2034C	IN001234C037	17-Dec-34	4	36	0.00	1	0	0.00	-	-	9	0
234	SGB 2023-24 SERIES II	IN0020230093	20-Sep-31	5	0	0.00	4	0	0.00	-	-	0	0
235	GS19SEP2031C	IN000931C047	19-Sep-31	20	602	0.01	1	0	0.00	-	-	30	0
236	SGB 2023-24 SERIES IV	IN0020230184	21-Feb-32	1	0	0.00	1	0	0.00	-	-	0	0
237	Other Securities Traded During The Past 12 Months But Not Traded During The Month				216595	2.00							
	Total				**10835527**	**100.00**	**62965**	**822155**	**100.00**				

TABLE 24: MARKET SHARE OF TOP 'N' SECURITIES

Percent

Settlement Period	Top 5	Top 10	Top 15	Top 20
2003-04	39.01	57.30	70.28	79.43
2004-05	49.97	66.31	74.56	80.36
2005-06	63.75	82.82	89.67	92.85
2006-07	74.88	88.82	92.37	94.88
2007-08	66.35	83.84	92.54	95.79
2008-09	61.07	73.89	81.92	87.35
2009-10	60.71	79.08	86.48	90.54
2010-11	71.77	88.33	93.91	96.39
2011-12	85.51	94.15	97.07	98.68
2012-13	77.59	94.68	97.63	98.70
2013-14	68.11	90.79	95.61	97.70
2014-15	79.28	91.80	96.45	97.74
2015-16	66.26	82.74	88.47	91.80
2016-17	68.59	86.20	90.49	92.79
2017-18	70.79	79.86	85.06	88.59
2018-19	81.46	87.56	90.50	92.82
2019-20	75.04	84.71	87.82	90.25
2020-21	51.05	67.61	78.85	83.46
2021-22	61.85	73.37	79.12	83.23
2022-23	71.42	82.58	86.15	88.67
2023-24	65.60	79.19	85.35	89.24
Apr-24	72.88	83.50	89.37	92.77

TABLE 25: MARKET SHARE OF MEMBERS IN OUTRIGHT SETTLEMENT				Percent
Settlement Period	Top 5	Top 10	Top 15	Top 20
2002-03	20.17	32.59	42.33	50.14
2003-04	19.02	31.58	40.63	48.49
2004-05	21.20	35.51	46.10	54.37
2005-06	21.84	37.47	49.11	57.64
2006-07	28.93	45.34	57.08	65.89
2007-08	27.42	43.65	56.17	65.31
2008-09	28.33	45.51	57.23	65.63
2009-10	28.74	44.32	55.32	63.35
2010-11	34.01	49.31	59.66	67.17
2011-12	30.04	47.85	60.10	68.81
2012-13	31.30	48.48	59.42	67.31
2013-14	33.33	49.48	59.63	67.34
2014-15	31.06	46.52	56.59	64.50
2015-16	32.08	48.64	58.60	65.67
2016-17	30.02	45.15	54.73	62.20
2017-18	29.35	45.89	55.80	63.20
2018-19	30.65	47.00	57.78	65.68
2019-20	28.92	43.40	54.07	62.64
2020-21	27.99	41.51	52.00	60.31
2021-22	27.66	42.28	53.58	62.14
2022-23	27.02	42.39	54.35	63.81
2023-24	26.76	42.57	55.24	64.83
Apr-24	27.43	43.06	55.63	64.68

TABLE 26: MARKET SHARE OF TOP FIVE MEMBERS (CATEGORYWISE)						Percent
Categories	Cooperative Banks	Foreign Banks	Public Sector Banks	Private Sector Banks	Mutual Funds	Primary Dealers
2002-03	87.04	75.91	41.44	50.65	59.76	62.00
2003-04	76.72	75.48	43.88	53.33	55.47	62.96
2004-05	82.30	77.94	51.20	69.12	56.99	61.90
2005-06	75.10	77.91	53.45	71.55	56.49	56.95
2006-07	77.20	76.04	52.57	73.68	68.00	72.44
2007-08	86.70	74.99	55.29	73.01	70.20	86.20
2008-09	82.16	76.26	52.53	76.79	66.10	86.83
2009-10	72.08	79.86	47.99	79.61	64.19	82.44
2010-11	62.05	83.05	48.99	74.60	66.49	84.80
2011-12	61.15	75.91	51.48	74.43	68.01	82.38
2012-13	55.50	77.32	48.92	83.43	65.36	82.08
2013-14	55.31	81.15	45.68	86.53	65.08	85.35
2014-15	58.68	82.14	47.58	80.35	66.19	87.29
2015-16	60.56	86.10	50.22	83.16	63.90	89.18
2016-17	56.83	87.23	45.98	79.16	62.48	93.18
2017-18	58.90	80.40	59.40	80.72	56.80	91.62
2018-19	59.31	73.60	59.83	85.74	58.74	91.66
2019-20	50.53	69.99	53.73	83.96	55.53	90.49
2020-21	54.67	67.79	67.39	82.22	55.51	87.24
2021-22	52.66	67.74	70.80	83.62	54.21	86.88
2022-23	57.87	63.89	66.21	82.95	54.71	86.93
2023-24	57.06	76.63	75.02	72.59	57.62	88.75
Apr-24	53.30	82.11	78.95	70.80	61.01	85.55

TRADING ANALYSIS

TABLE 27: TRADING PLATFORM ANALYSIS OF OUTRIGHT TRADES* Amount ₹ Crore

Period	OTC				NDS-OM				Total	
	Trades	% Share	Value	% Share	Trades	% Share	Value	% Share	Trades	Value
2005-06	38809	50.36	292515	56.98	38251	49.64	220890	43.02	77060	513405
2006-07	35322	25.79	368704	36.11	101641	74.21	652270	63.89	136963	1020974
2007-08	31020	16.43	453226	27.42	157823	83.57	1199919	72.58	188843	1653145
2008-09	35288	14.35	613229	28.36	210585	85.65	1548906	71.64	245873	2162135
2009-10	40736	12.87	798397	27.41	275769	87.13	2113896	72.59	316505	2912293
2010-11	42710	12.85	622558	21.73	289636	87.15	2241886	78.27	332346	2864444
2011-12	44908	10.89	731938	20.96	367495	89.11	2760795	79.04	412403	3492733
2012-13	57757	8.79	1179701	17.91	599316	91.21	5408334	82.09	657073	6588036
2013-14	57545	7.03	1501310	16.79	760964	92.97	7437982	83.21	818509	8939292
2014-15	57293	5.85	1635278	16.09	921361	94.15	8531024	83.91	978654	10166302
2015-16	60560	6.86	1891410	19.42	822803	93.14	7846591	80.58	883363	9738000
2016-17	84504	6.30	2804041	16.64	1255872	93.70	14051698	83.36	1340376	16855738
2017-18	66190	7.21	2685956	23.59	851940	92.79	8699962	76.41	918130	11385918
2018-19	54653	6.80	1865656	19.97	749493	93.20	7475388	80.03	804146	9341044
2019-20	67688	7.03	2986806	22.38	895697	92.97	10359039	77.62	963385	13345845
2020-21	55760	8.88	2684287	26.83	572492	91.12	7321103	73.17	628252	10005390
2021-22	51469	8.28	2477975	28.17	569770	91.72	6319153	71.83	621239	8797127
2022-23	55956	6.99	2638330	26.07	744785	93.01	7482702	73.93	800741	10121032
2023-24	64203	6.76	3392533	25.26	885735	93.24	10040238	74.74	949938	13432771
Apr-24	4501	6.57	244384	23.78	64044	93.43	783412	76.22	68545	1027795

**Data excludes PM/GAH and GAH/GAH trades between the Primary SGL holder and its constituents.*

TABLE 28: WHEN-ISSUED TRADING - HISTORICAL Amount ₹ Crore

Period	Trades	Value
2006-07	154	1270
2007-08	169	1530
2008-09	335	3000
2009-10	320	3180
2010-11	306	2715
2011-12	391	2985
2012-13	1586	11805
2013-14	1406	11295
2014-15	1232	11265
2015-16	679	5755
2016-17	1400	13535
2017-18	966	9555
2018-19	60	705
2019-20	8	130
2020-21	46	535
2021-22	121	1220
2022-23	26	175
2023-24	3	35
Apr-24	140	2360

TABLE 29: STRIPS Trading Summary — Amount ₹ Crore

Period	Coupon Strips		Principal Strips		Total	
	Trades	Face Value	Trades	Face Value	Trades	Face Value
2010-11	4	18.78	4	400.00	8	418.78
2011-12	76	26.93	2	15.00	78	41.93
2012-13	56	581.00	1	250.00	57	831.00
2013-14	-	-	-	-	-	-
2014-15	-	-	-	-	-	-
2015-16	-	-	-	-	-	-
2016-17	-	-	-	-	-	-
2017-18	180	1288.58	4	690.00	184	1978.58
2018-19	690	7089.46	42	10570.00	732	17659.46
2019-20	1929	25393.39	44	12990.00	1973	38383.39
2020-21	4461	53821.86	163	25810.00	4624	79631.86
2021-22	5209	72393.47	129	26976.00	5338	99369.47
2022-23	7515	97904.36	179	36578.00	7694	134482.36
2023-24	11227	189740.47	286	62552.50	11513	252292.97
Apr-24	659	6712.73	14	2245.00	673	8957.73

TABLE 30: MARKET SHARE - PROPRIETARY TRADES* — Percent

Category	Buy		Sell	
	Trades	Value	Trades	Value
Co-operative Banks	4.69	1.63	4.04	1.35
Financial Institutions	0.32	0.94	0.02	0.01
Foreign Banks	9.80	13.93	11.86	18.74
Insurance Companies	2.49	3.49	1.96	2.42
Mutual Funds	6.88	13.29	5.77	7.41
Others	9.35	6.00	8.51	4.83
Primary Dealers	15.25	13.39	20.15	21.46
Private Sector Banks	23.34	23.40	24.90	25.07
Provident Funds	0.05	0.55	0.00	0.00
Public Sector Banks	15.06	11.69	12.81	9.44

* Trade Data

TABLE 31: MARKET SHARE - CONSTITUENT TRADES* — Percent

Constituent Category	Buy		Sell	
	Trades	Value	Trades	Value
Banks	0.60	0.53	0.34	0.33
Co-operative Banks	2.15	0.78	0.83	0.26
Corporates	4.10	3.38	5.48	4.11
FIIs	0.49	1.61	0.31	1.90
Insurance Companies	2.31	2.42	1.30	1.14
Mutual Funds	0.37	0.66	0.32	0.52
Finance Cos.	0.02	0.11	0.00	0.00
Others	0.96	0.45	0.50	0.18
Provident Funds	1.78	1.76	0.90	0.83

TABLE 32: TURNOVER RATIO — Percent

Current Month	Previous Month	3 Months	6 Months	12 Months
0.67%	0.65%	0.75%	0.54%	0.88%

TABLE 33A: NET PROPRIETARY TRADING IN OUTRIGHT MARKET

Percent

Date	Foreign Banks	Mutual Funds	Others	Primary Dealers	Private Sector Banks	Public Sector Banks
2-Apr-24	-11.07	12.64	5.63	-11.43	-7.40	0.78
3-Apr-24	-13.16	19.43	1.90	-9.26	-1.29	-1.12
4-Apr-24	-1.97	17.35	4.97	-6.18	-10.58	-2.51
5-Apr-24	-5.90	2.67	8.01	-11.16	-1.94	4.46
8-Apr-24	-8.11	5.31	6.07	-8.01	-7.49	7.10
10-Apr-24	-3.16	23.60	9.18	-17.06	-14.87	-2.01
12-Apr-24	-5.60	1.51	7.91	-15.93	-1.60	6.08
15-Apr-24	-1.53	4.30	0.28	-3.86	0.33	-3.19
16-Apr-24	-13.83	3.93	4.41	-6.70	10.85	5.30
18-Apr-24	-5.86	12.03	1.05	-8.80	1.54	3.79
19-Apr-24	-3.75	-1.23	3.49	-8.44	3.60	14.03
22-Apr-24	-1.78	1.57	0.12	2.94	-3.24	-0.59
23-Apr-24	1.21	1.67	1.49	-3.64	-1.09	0.51
24-Apr-24	-5.03	6.45	4.51	-10.37	-4.38	4.47
25-Apr-24	3.02	-3.50	3.13	-5.79	2.25	0.95
26-Apr-24	-2.52	-1.58	3.18	-9.45	3.07	0.30
29-Apr-24	3.03	-3.44	-0.80	-0.58	-0.99	1.93
30-Apr-24	-9.67	1.25	10.73	-8.74	0.54	-0.21
Net Activity in Apr-24	**-4.79**	**5.89**	**4.12**	**-8.08**	**-1.61**	**2.27**

TABLE 33B: CONSTITUENT ACTIVITY IN OUTRIGHT MARKET

Date	Buy Side			Sell Side		
	Trades	Volume (₹ Cr)	% Share in Total Outright Volumes	Trades	Volume (₹ Cr)	% Share in Total Outright Volumes
2-Apr-24	526	9274.30	18.02	292	3691.80	7.17
3-Apr-24	523	8037.61	12.45	305	5779.26	8.95
4-Apr-24	446	5823.02	10.80	280	6403.80	11.88
5-Apr-24	614	7887.28	11.83	331	5306.05	7.96
8-Apr-24	616	5327.46	13.82	473	3346.50	8.68
10-Apr-24	347	5636.30	10.03	263	3209.17	5.71
12-Apr-24	688	8312.74	13.91	297	3749.83	6.27
15-Apr-24	428	6534.26	11.96	308	4529.39	8.29
16-Apr-24	499	6153.01	11.44	681	8284.39	15.40
18-Apr-24	480	6427.47	9.19	666	9047.86	12.93
19-Apr-24	548	6872.67	11.02	757	11682.78	18.73
22-Apr-24	433	4500.40	8.75	426	4000.26	7.77
23-Apr-24	399	6403.54	9.94	400	6506.75	10.10
24-Apr-24	419	5867.57	10.28	240	3380.62	5.92
25-Apr-24	389	3238.26	7.40	197	3263.50	7.46
26-Apr-24	433	8836.26	12.86	296	4037.56	5.88
29-Apr-24	404	4620.83	8.78	376	4178.30	7.94
30-Apr-24	494	5841.11	11.44	232	2733.24	5.35
Total Activity in Apr-24	**8686**	**115594.09**	**11.25**	**6820**	**93131.04**	**9.06**

TABLE 34: TRADING SUMMARY

Amount ₹ Crore

Date	Central Government		SDL		T-Bills		Total		Repo		TREP		Forex*	
	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Trades	Value
2-Apr-24	2172	30412	174	6336	182	15008	2528	51756	981	193345	1108	382324	15568	69602
3-Apr-24	2922	43981	148	2595	222	18296	3292	64871	1059	185840	1029	353275	12511	45755
4-Apr-24	2673	38603	115	1743	248	13756	3036	54102	978	189581	1019	336830	8666	36390
5-Apr-24	4177	61986	89	942	101	4184	4367	67113	1035	203647	1021	358347	12670	41669
6-Apr-24									7	145	135	12117		
8-Apr-24	2791	33278	218	1706	90	4026	3099	39010	1021	188968	1131	369387	9772	37949
10-Apr-24	2693	36998	106	913	210	18301	3009	56212	1120	193912	1110	383176	12995	38530
12-Apr-24	3971	53961	84	619	111	5232	4166	59811	1105	184819	1077	380744	10709	39221
15-Apr-24	3831	48183	87	827	100	6163	4018	55174	1081	189641	1002	373972	13787	44519
16-Apr-24	3434	44302	123	3511	116	6785	3673	54598	1121	177493	1021	377202	9909	33141
18-Apr-24	4079	50545	102	1197	265	18226	4446	69968	1076	175047	1026	376470	8780	33495
19-Apr-24	3821	54128	208	4584	66	3654	4095	62366	1072	173306	973	362579	11752	40740
20-Apr-24									4	90	172	26487		
22-Apr-24	3890	45551	101	1079	113	4853	4104	51483	1024	185749	1057	379971	10953	42349
23-Apr-24	4699	56130	172	3590	87	4799	4958	64519	1030	167582	1078	379472	9151	40111
24-Apr-24	2941	37802	127	1594	223	19112	3291	58509	1055	166281	1029	382682	12106	41472
25-Apr-24	2996	36243	112	1153	164	8259	3272	45655	1071	173051	1016	362517	13678	40328
26-Apr-24	4589	64181	53	566	73	3947	4715	68694	1103	162971	975	353363	12763	36114
29-Apr-24	4646	47000	73	639	90	5095	4809	52734	1080	174798	989	329619	11585	35482
30-Apr-24	3376	38271	193	8554	98	4398	3667	51222	1061	165743	934	317988	19946	183529
Total	**63701**	**821557**	**2285**	**42146**	**2559**	**164094**	**68545**	**1027797**	**19084**	**3252009**	**18902**	**6598519**	**217296**	**880395**
Average	**3539**	**45642**	**127**	**2341**	**142**	**9116**	**3808**	**57100**	**954**	**162600**	**945**	**329926**	**12072**	**48911**
Market Share (%)	**93**	**80**	**3**	**4**	**4**	**16**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

*Amount in USD Million

TABLE 35: G-SEC TRADING ANALYSIS

Amount ₹ Crore

Date	OTC (G-sec)				NDS-OM (G-sec)				Brokered Deals (G-sec)				Total (G-sec)		
	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value
2-Apr-24	75	27	4400	20.04	2097	39	26012	85.53	7	5	680	2.24	2172	46	30412
3-Apr-24	97	38	5397	15.01	2825	40	38584	87.73	13	10	957	2.18	2922	56	43981
4-Apr-24	104	34	7043	12.51	2569	49	31560	81.76	17	8	1360	3.52	2673	59	38603
5-Apr-24	184	28	14318	23.10	3993	49	47668	76.90	7	7	1005	1.62	4177	56	61986
8-Apr-24	91	43	2718	8.17	2700	41	30560	91.83	8	7	585	1.76	2791	64	33278
10-Apr-24	296	113	10043	27.14	2397	46	26955	72.85	15	9	900	2.43	2693	133	36998
12-Apr-24	390	106	11577	21.45	3581	46	42384	78.55	7	4	285	0.53	3971	128	53961
15-Apr-24	90	32	7307	15.17	3741	37	40876	84.83	13	9	500	1.04	3831	54	48183
16-Apr-24	110	52	4416	9.97	3324	48	39886	90.03	20	15	1128	2.55	3434	75	44302
18-Apr-24	108	34	6301	12.47	3971	50	44244	87.53	19	8	1435	2.84	4079	58	50545
19-Apr-24	130	35	7204	13.31	3691	41	46924	86.69	9	8	865	1.60	3821	53	54128
22-Apr-24	85	34	4279	9.39	3805	47	41272	90.61	23	17	2442	5.36	3890	56	45551
23-Apr-24	106	32	6945	12.37	4593	40	49186	87.63	23	12	1550	2.76	4699	47	56130
24-Apr-24	121	70	6558	17.35	2820	43	31244	82.65	18	9	1545	4.09	2941	92	37802
25-Apr-24	119	46	8561	23.62	2877	43	27682	76.38	26	13	2175	6.00	2996	68	36243
26-Apr-24	214	42	14508	22.61	4375	33	49673	77.39	20	11	1460	2.27	4589	55	64181
29-Apr-24	107	41	5039	10.72	4539	52	41961	89.28	21	11	1690	3.60	4646	67	47000
30-Apr-24	162	107	5301	13.85	3214	46	32970	86.15	22	11	2048	5.35	3376	127	38271
Total	**2589**		**131917**		**61112**		**689638**		**288**		**22609**		**63701**		**821557**
Average	**144**	**51**	**7329**		**3395**	**44**	**38313**		**16**	**10**	**1256**		**3539**	**72**	**45642**
Percent Market Share				**16.06**				**83.94**				**2.75**			

TABLE 36: T-BILL TRADING ANALYSIS

Amount ₹ Crore

Date	OTC (T-Bills)				NDS-OM (T-Bills)				Brokered Deals (T-Bills)					Total (T-Bills)	
	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value
2-Apr-24	28	16	4717.90	31.44	154	31	10290.21	68.56	14	7	3105.00	20.69	182	38	15008.11
3-Apr-24	56	20	7571.75	41.39	166	32	10723.751	58.61	6	3	810.00	4.43	222	36	18295.50
4-Apr-24	41	23	1964.55	14.28	207	37	11791.8	85.72	10	6	1425.00	10.36	248	40	13756.35
5-Apr-24	30	13	2668.00	63.76	71	30	1516.357	36.24	12	7	1865.00	44.57	101	35	4184.36
8-Apr-24	17	9	1228.50	30.52	73	23	2797.35	69.48	2	1	250.00	6.21	90	26	4025.85
10-Apr-24	99	17	14083.12	76.95	111	32	4217.635	23.05	14	9	1560.00	8.52	210	37	18300.76
12-Apr-24	27	10	2121.30	40.55	84	24	3110.285	59.45	13	9	1545.00	29.53	111	26	5231.59
15-Apr-24	34	15	3178.00	51.57	66	27	2984.898	48.43	17	6	1785.00	28.96	100	32	6162.90
16-Apr-24	34	20	3291.88	48.51	82	27	3493.506	51.49	11	9	940.00	13.85	116	35	6785.39
18-Apr-24	101	22	12719.68	69.79	164	35	5506.521	30.21	7	6	770.00	4.22	265	38	18226.21
19-Apr-24	13	12	374.50	10.25	53	22	3279.5	89.75	2	2	100.00	2.74	66	28	3654.00
22-Apr-24	13	10	630.01	12.98	100	28	4223.133	87.02	1	1	200.00	4.12	113	30	4853.14
23-Apr-24	30	15	2308.00	48.09	57	29	2491.395	51.91	18	8	1440.00	30.00	87	34	4799.40
24-Apr-24	119	20	14250.79	74.56	104	36	4861.346	25.44	15	8	1500.00	7.85	223	42	19112.14
25-Apr-24	32	23	3602.35	43.62	132	38	4656.723	56.38	5	5	460.00	5.57	164	47	8259.07
26-Apr-24	25	12	2431.00	61.60	48	21	1515.6	38.40	8	6	1095.00	27.75	73	29	3946.61
29-Apr-24	30	11	3217.10	63.14	60	24	1877.855	36.86	22	8	2860.00	56.13	90	28	5094.96
30-Apr-24	19	12	2003.50	45.56	79	29	2394.296	54.44	13	8	1780.00	40.47	98	34	4397.80
Total	**748**		**82362**		**1,811**		**81732**		**190**		**23490**		**2,559**		**164094**
Average	**42**	**16**	**4576**		**101**	**29**	**4541**		**11**	**6**	**1305**		**142**	**34**	**9116**
Percent Market Share				**50.19**				**49.81**				**14.31**			

TABLE 37: SDL TRADING ANALYSIS

Amount ₹ Crore

Date	OTC (SDLs)				NDS-OM (SDLs)				Brokered Deals (SDLs)				Total (SDLs)		
	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value	Market Share (%)	Trades	No. of Securities	Value
2-Apr-24	110	21	5412	85.43	64	27	923	14.57	10	6	405	6.39	174	40	6336
3-Apr-24	75	29	1504	57.97	73	25	1090	42.03	22	20	651	25.08	148	60	2595
4-Apr-24	43	20	1330	76.31	72	33	413	23.69	16	11	985	56.53	115	51	1743
5-Apr-24	29	17	187	19.86	60	30	755	80.14	3	3	45	4.78	89	41	942
8-Apr-24	165	135	1147	67.21	53	34	560	32.80	9	8	545	31.92	218	159	1706
10-Apr-24	37	21	503	55.03	69	36	411	44.97	8	8	225	24.63	106	49	913
12-Apr-24	38	24	263	42.55	46	21	356	57.45	4	4	25	4.04	84	40	619
15-Apr-24	32	21	433	52.28	55	31	395	47.72	9	5	310	37.46	87	47	827
16-Apr-24	66	32	2844	81.00	57	36	667	19.00	19	11	1180	33.61	123	65	3511
18-Apr-24	43	28	499	41.70	59	29	698	58.30	7	5	344	28.71	102	52	1197
19-Apr-24	93	47	2951	64.37	115	45	1633	35.63	32	21	1612	35.17	208	94	4584
22-Apr-24	53	34	615	57.00	48	29	464	43.00	11	8	370	34.30	101	56	1079
23-Apr-24	91	33	2649	73.80	81	44	941	26.20	19	14	786	21.88	172	73	3590
24-Apr-24	69	38	1159	72.72	58	31	435	27.28	11	8	300	18.82	127	63	1594
25-Apr-24	61	27	826	71.67	51	34	326	28.33	16	11	334	28.96	112	58	1153
26-Apr-24	29	17	482	85.18	24	17	84	14.82	7	6	285	50.39	53	32	566
29-Apr-24	35	31	260	40.71	38	22	379	59.29	1	1	35	5.47	73	41	639
30-Apr-24	95	37	7041	82.32	98	46	1512	17.68	14	10	423	4.94	193	71	8553
Total	**1164**		**30105**		**1121**		**12041**		**218**		**8858**		**2285**		**42146**
Average	**65**	**34**	**1673**		**62**	**32**	**669**		**12**	**9**	**492**		**127**	**61**	**2341**
Percent Market Share				**71.43**				**28.57**				**21.02**			

TABLE 38: LIQUIDITY OF TRADES GREATER THAN ₹5 CRORE (G-SEC)									
Sr. No.	ISIN	ISINDESC	No. of Trades	Value (₹ Cr.)	Market Share (%)	Days Traded	Days Traded with 5 trades or more per day	Days Traded with less than 5 trades per day
1	IN0020230085	7.18% GS 2033	34160	367807.51	44.78	18	18	0
2	IN0020240019	7.10% GS 2034	8282	93770.93	11.42	15	15	0
3	IN0020230077	7.18% GS 2037	5321	66625.57	8.11	18	18	0
4	IN0020230101	7.37% GS 2028	2167	42890.06	5.22	18	18	0
5	IN0020230135	7.32% GS 2030	1557	29165.12	3.55	18	18	0
6	IN0020230044	7.25% GS 2063	1379	19992.52	2.43	18	18	0
7	IN0020220037	7.38% GS 2027	530	19979.70	2.43	18	18	0
8	IN0020230051	7.30% GS 2053	1084	15905.40	1.94	18	18	0
9	IN0020230010	7.06% GS 2028	596	15877.72	1.93	18	16	2
10	IN0020220052	6.69% GS 2024	221	14270.00	1.74	14	9	5
11	IN0020220011	7.10% GS 2029	632	12806.63	1.56	18	17	1
12	IN0020240027	7.23% GS 2039	806	11313.24	1.38	12	12	0
13	IN0020220151	7.26% GS 2033	456	9510.50	1.16	18	17	1
14	IN0020230119	7.33% GS 2026	190	8045.61	0.98	15	10	5
15	IN0020210160	FRB 2028	271	6710.00	0.82	18	14	4
16	IN0020230127	7.46% GS 2073	194	5881.19	0.72	6	3	3
17	IN0020200120	FRB 2033	190	5725.00	0.70	15	11	4
18	IN0020240035	7.34% GS 2064	239	5531.23	0.67	8	7	1
19	IN0020230036	7.17% GS 2030	204	5271.00	0.64	15	10	5
20	IN0020210244	6.54% GS 2032	271	5143.02	0.63	16	13	3
21	IN0020210012	5.63% GS 2026	119	4736.76	0.58	17	10	7
22	IN0020200112	5.22% GS 2025	42	3584.00	0.44	14	3	11
23	IN0020230028	6.99% GS 2026	91	3505.00	0.43	15	6	9
24	IN0020220060	7.26% GS 2032	148	3144.53	0.38	17	9	8
25	IN0020170174	7.17% GS 2028	89	3060.20	0.37	11	4	7
26	IN0020210095	6.10% GS 2031	119	2774.50	0.34	13	6	7
27	IN0020210186	5.74% GS 2026	45	2712.06	0.33	15	2	13
28	IN0020220029	7.54% GS 2036	153	2637.00	0.32	17	8	9
29	IN000663P014	7.25%GS12JUN2063P	13	2240.00	0.27	4	2	2
30	IN0020210137	FRB 2034	82	1840.00	0.22	15	10	5
31	IN0020120039	8.33% GS 2026	20	1310.00	0.16	2	1	1
32	IN0020210020	6.64% GS 2035	27	1205.00	0.15	8	2	6
33	IN0020040039	7.50% GS 2034	67	1187.19	0.14	8	1	7
34	IN0020140078	8.17% GS 2044	20	1053.89	0.13	8	0	8
35	IN0020190396	6.18% GS 2024	32	855.00	0.10	8	3	5
36	IN0020060078	8.24% GS 2027	35	840.00	0.10	7	4	3
37	IN0020150093	7.59% GS 2026	16	835.00	0.10	7	0	7
38	IN0020220102	7.41% GS 2036	32	812.00	0.10	9	1	8
39	IN0020190016	7.27% GS 2026	10	768.00	0.09	6	0	6
40	IN0020120047	8.20% GS 2025	13	621.91	0.08	9	0	9

TABLE 38: LIQUIDITY OF TRADES GREATER THAN ₹5 CRORE (G-SEC)								
Sr. No.	ISIN	ISINDESC	No. of Trades	Value (₹ Cr.)	Market Share (%)	Days Traded	Days Traded with 5 trades or more per day	Days Traded with less than 5 trades per day
41	IN0020180041	FRB 2031	7	610.00	0.07	3	1	2
42	IN0020220086	7.36% GS 2052	15	598.36	0.07	8	0	8
43	IN0020190065	7.57% GS 2033	29	584.00	0.07	5	2	3
44	IN0020200054	7.16% GS 2050	46	502.80	0.06	13	2	11
45	IN0020160084	FRB 2024	6	500.00	0.06	2	0	2
46	IN0020200278	5.15% GS 2025	22	490.90	0.06	10	2	8
47	IN0020230176	7.37% SGrB 2054	7	485.00	0.06	4	0	4
48	IN0020020106	7.95% G.S 2032	12	460.80	0.06	5	0	5
49	IN0020160019	7.61% GS 2030	15	460.00	0.06	3	1	2
50	IN0020140060	8.15% GS 2026	10	432.00	0.05	4	1	3
51	IN0020140052	8.24% GS 2033	11	430.00	0.05	4	0	4
52	IN0020210194	6.99% GS 2051	18	399.00	0.05	10	0	10
53	IN0020180454	7.26% GS 2029	16	397.90	0.05	5	2	3
54	IN0020220094	7.40% GS 2062	6	385.00	0.05	4	0	4
55	IN0020089069	6.90% OMC SB 2026	14	355.00	0.04	5	2	3
56	IN0020160092	6.62% GS 2051	36	350.00	0.04	6	3	3
57	IN0020200252	6.67% GS 2050	25	340.04	0.04	6	3	3
58	IN0020150036	7.72% GS 2025	4	313.00	0.04	4	0	4
59	IN0020170026	6.79% GS 2027	12	258.00	0.03	6	0	6
60	IN0020190362	6.45% GS 2029	9	244.50	0.03	5	0	5
61	IN0020210202	6.95% GS 2061	5	234.00	0.03	3	0	3
62	IN0020200401	6.76% GS 2061	5	230.00	0.03	4	0	4
63	IN0020190024	7.62% GS 2039	3	215.00	0.03	2	0	2
64	IN0020060045	8.33% GS 2036	13	207.18	0.03	3	1	2
65	IN0020150051	7.73% GS 2034	5	205.00	0.02	2	0	2
66	IN0020220128	6.89% GS 2025	9	180.00	0.02	6	0	6
67	IN0020090034	7.35% GS 2024	2	175.00	0.02	2	0	2
68	IN0020070069	8.28% GS 2027	4	173.00	0.02	3	0	3
69	IN0020120062	8.30% GS 2042	4	156.03	0.02	2	0	2
70	IN0020050012	7.40% GS 2035	12	155.90	0.02	7	0	7
71	IN0020200096	6.19% GS 2034	6	150.00	0.02	4	0	4
72	IN0020060086	8.28% GS 2032	7	145.00	0.02	3	0	3
73	IN0020100031	8.30% GS 2040	8	141.00	0.02	3	0	3
74	IN0020210152	6.67% GS 2035	10	130.00	0.02	5	0	5
75	IN0020200070	5.79% GS 2030	9	127.50	0.02	6	0	6
76	IN0020200187	6.80% GS 2060	2	125.00	0.02	1	0	1
77	IN0020140011	8.60% GS 2028	5	122.70	0.01	4	0	4
78	IN0020160068	7.06% GS 2046	5	100.00	0.01	4	0	4
79	IN001235C042	GS12DEC2035C	9	96.71	0.01	5	0	5
80	IN000635C044	GS12JUN2035C	9	96.71	0.01	5	0	5

TABLE 38: LIQUIDITY OF TRADES GREATER THAN ₹5 CRORE (G-SEC)								
Sr. No.	ISIN	ISINDESC	No. of Trades	Value (₹ Cr.)	Market Share (%)	Days Traded	Days Traded with 5 trades or more per day	Days Traded with less than 5 trades per day
81	IN0020190057	7.63% GS 2059	4	96.00	0.01	3	0	3
82	IN001231C041	GS12DEC2031C	8	95.98	0.01	6	0	6
83	IN0020080050	6.83% GS 2039	2	95.00	0.01	2	0	2
84	IN000627C041	GS12JUN2027C	7	91.13	0.01	6	0	6
85	IN0020020247	6.01% GS 2028	3	91.11	0.01	3	0	3
86	IN0020130079	9.23% GS 2043	6	89.89	0.01	4	0	4
87	IN000636C042	GS12JUN2036C	9	86.71	0.01	5	0	5
88	IN001236C032	GS12DEC2036C	9	86.60	0.01	5	0	5
89	IN001229C045	GS12DEC2029C	7	85.83	0.01	5	0	5
90	IN001230C043	GS12DEC2030C	8	85.83	0.01	5	0	5
91	IN000629C047	GS12JUN2029C	7	85.83	0.01	5	0	5
92	IN000630C045	GS12JUN2030C	7	85.83	0.01	5	0	5
93	IN000631C043	GS12JUN2031C	7	85.83	0.01	5	0	5
94	IN0020140045	8.40% GS 2024	2	85.00	0.01	1	0	1
95	IN001234C045	GS12DEC2034C	8	81.20	0.01	4	0	4
96	IN001237C030	GS12DEC2037C	8	81.20	0.01	4	0	4
97	IN001238C038	GS12DEC2038C	8	81.20	0.01	4	0	4
98	IN001239C036	GS12DEC2039C	8	81.20	0.01	4	0	4
99	IN001240C034	GS12DEC2040C	8	81.20	0.01	4	0	4
100	IN001241C032	GS12DEC2041C	8	81.20	0.01	4	0	4
101	IN001242C071	GS12DEC2042C	8	81.20	0.01	4	0	4
102	IN001243C061	GS12DEC2043C	8	81.20	0.01	4	0	4
103	IN001244C051	GS12DEC2044C	8	81.20	0.01	4	0	4
104	IN001245C041	GS12DEC2045C	8	81.20	0.01	4	0	4
105	IN001246C049	GS12DEC2046C	8	81.20	0.01	4	0	4
106	IN001247C047	GS12DEC2047C	8	81.20	0.01	4	0	4
107	IN001248C045	GS12DEC2048C	8	81.20	0.01	4	0	4
108	IN001249C043	GS12DEC2049C	8	81.20	0.01	4	0	4
109	IN001250C041	GS12DEC2050C	8	81.20	0.01	4	0	4
110	IN001251C049	GS12DEC2051C	8	81.20	0.01	4	0	4
111	IN001252C047	GS12DEC2052C	8	81.20	0.01	4	0	4
112	IN001253C045	GS12DEC2053C	8	81.20	0.01	4	0	4
113	IN001254C043	GS12DEC2054C	8	81.20	0.01	4	0	4
114	IN001255C040	GS12DEC2055C	8	81.20	0.01	4	0	4
115	IN001256C048	GS12DEC2056C	8	81.20	0.01	4	0	4
116	IN001257C046	GS12DEC2057C	8	81.20	0.01	4	0	4
117	IN001258C044	GS12DEC2058C	8	81.20	0.01	4	0	4
118	IN001259C034	GS12DEC2059C	8	81.20	0.01	4	0	4
119	IN001260C032	GS12DEC2060C	8	81.20	0.01	4	0	4
120	IN001261C022	GS12DEC2061C	8	81.20	0.01	4	0	4

TABLE 38: LIQUIDITY OF TRADES GREATER THAN ₹5 CRORE (G-SEC)								
Sr. No.	ISIN	ISINDESC	No. of Trades	Value (₹ Cr.)	Market Share (%)	Days Traded	Days Traded with 5 trades or more per day	Days Traded with less than 5 trades per day
121	IN001262C012	GS12DEC2062C	8	81.20	0.01	4	0	4
122	IN000634C047	GS12JUN2034C	8	81.20	0.01	4	0	4
123	IN000637C032	GS12JUN2037C	8	81.20	0.01	4	0	4
124	IN000638C030	GS12JUN2038C	8	81.20	0.01	4	0	4
125	IN000639C038	GS12JUN2039C	8	81.20	0.01	4	0	4
126	IN000640C036	GS12JUN2040C	8	81.20	0.01	4	0	4
127	IN000641C034	GS12JUN2041C	8	81.20	0.01	4	0	4
128	IN000642C073	GS12JUN2042C	8	81.20	0.01	4	0	4
129	IN000643C063	GS12JUN2043C	8	81.20	0.01	4	0	4
130	IN000644C053	GS12JUN2044C	8	81.20	0.01	4	0	4
131	IN000645C043	GS12JUN2045C	8	81.20	0.01	4	0	4
132	IN000646C041	GS12JUN2046C	8	81.20	0.01	4	0	4
133	IN000647C049	GS12JUN2047C	8	81.20	0.01	4	0	4
134	IN000648C047	GS12JUN2048C	8	81.20	0.01	4	0	4
135	IN000649C045	GS12JUN2049C	8	81.20	0.01	4	0	4
136	IN000650C043	GS12JUN2050C	8	81.20	0.01	4	0	4
137	IN000651C041	GS12JUN2051C	8	81.20	0.01	4	0	4
138	IN000652C049	GS12JUN2052C	8	81.20	0.01	4	0	4
139	IN000653C047	GS12JUN2053C	8	81.20	0.01	4	0	4
140	IN000654C045	GS12JUN2054C	8	81.20	0.01	4	0	4
141	IN000655C042	GS12JUN2055C	8	81.20	0.01	4	0	4
142	IN000656C040	GS12JUN2056C	8	81.20	0.01	4	0	4
143	IN000657C048	GS12JUN2057C	8	81.20	0.01	4	0	4
144	IN000658C046	GS12JUN2058C	8	81.20	0.01	4	0	4
145	IN000659C044	GS12JUN2059C	8	81.20	0.01	4	0	4
146	IN000660C034	GS12JUN2060C	8	81.20	0.01	4	0	4
147	IN000661C024	GS12JUN2061C	8	81.20	0.01	4	0	4
148	IN000662C014	GS12JUN2062C	8	81.20	0.01	4	0	4
149	IN000663C012	GS12JUN2063C	8	81.20	0.01	4	0	4
150	IN001227C049	GS12DEC2027C	6	76.13	0.01	5	0	5
151	IN000624C071	GS16JUN2024C	3	75.05	0.01	3	0	3
152	IN0020200245	6.22% GS 2035	6	75.00	0.01	4	0	4
153	IN0020089036	6.35% OMC SB 2024	4	74.10	0.01	2	0	2
154	IN000328C053	GS12MAR2028C	2	72.12	0.01	2	0	2
155	IN001228C047	GS12DEC2028C	5	65.98	0.01	5	0	5
156	IN001232C049	GS12DEC2032C	5	65.98	0.01	5	0	5
157	IN000628C049	GS12JUN2028C	5	65.98	0.01	5	0	5
158	IN000632C041	GS12JUN2032C	5	65.98	0.01	5	0	5
159	IN001224C046	GS12DEC2024C	4	65.83	0.01	3	0	3
160	IN0020130053	9.20% GS 2030	7	65.72	0.01	5	0	5

TABLE 38: LIQUIDITY OF TRADES GREATER THAN ₹5 CRORE (G-SEC)								
Sr. No.	ISIN	ISINDESC	No. of Trades	Value (₹ Cr.)	Market Share (%)	Days Traded	Days Traded with 5 trades or more per day	Days Traded with less than 5 trades per day
161	IN000624C048	GS12JUN2024C	4	60.90	0.01	3	0	3
162	IN001233C047	GS12DEC2033C	5	55.83	0.01	3	0	3
163	IN000633C049	GS12JUN2033C	5	55.83	0.01	3	0	3
164	IN0020110055	8.97% GS 2030	5	55.80	0.01	2	0	2
165	IN001225C043	GS12DEC2025C	5	50.60	0.01	4	0	4
166	IN0020070036	8.26% GS 2027	4	48.00	0.01	3	0	3
167	IN0020190032	7.72% GS 2049	7	45.00	0.01	3	0	3
168	IN001226C041	GS12DEC2026C	4	40.60	0.00	4	0	4
169	IN000625C045	GS12JUN2025C	4	40.60	0.00	4	0	4
170	IN000626C043	GS12JUN2026C	4	40.60	0.00	4	0	4
171	IN0020150044	8.13% GS 2045	7	36.79	0.00	3	0	3
172	IN001224C095	GS19DEC2024C	2	30.32	0.00	2	0	2
173	IN0020110063	8.83% GS 2041	4	30.20	0.00	2	0	2
174	IN0020170042	6.68% GS 2031	6	30.00	0.00	6	0	6
175	IN0020160118	6.79% GS 2029	4	30.00	0.00	3	0	3
176	IN0020150069	7.59% GS 2029	2	30.00	0.00	2	0	2
177	IN000627C025	GS30JUN2027C	1	25.11	0.00	1	0	1
178	IN001227C023	GS31DEC2027C	1	25.11	0.00	1	0	1
179	IN000628C056	GS15JUN2028C	1	25.10	0.00	1	0	1
180	IN0020070044	8.32% GS 2032	1	25.00	0.00	1	0	1
181	IN001232C056	GS15DEC2032C	1	25.00	0.00	1	0	1
182	IN001233C054	GS15DEC2033C	1	25.00	0.00	1	0	1
183	IN000632C058	GS15JUN2032C	1	25.00	0.00	1	0	1
184	IN000633C056	GS15JUN2033C	1	25.00	0.00	1	0	1
185	IN0020079037	7.95% FERT SB 2026	1	21.30	0.00	1	0	1
186	IN0020220136	7.10% SGrB 2028	1	20.00	0.00	1	0	1
187	IN001229C037	GS17DEC2029C	1	19.08	0.00	1	0	1
188	IN000629C039	GS17JUN2029C	1	19.08	0.00	1	0	1
189	IN0020230150	7.24% SGrB 2033	1	19.00	0.00	1	0	1
190	IN000624C097	GS19JUN2024C	2	15.33	0.00	1	0	1
191	IN000624C055	GS15JUN2024C	1	15.02	0.00	1	0	1
192	IN000928C043	GS19SEP2028C	1	15.00	0.00	1	0	1
193	IN000229C020	GS22FEB2029C	1	13.00	0.00	1	0	1
194	IN000628C031	GS17JUN2028C	1	12.68	0.00	1	0	1
195	IN0020200294	5.85% GS 2030	2	11.50	0.00	2	0	2
196	IN0020160100	6.57% GS 2033	2	10.00	0.00	1	0	1
197	IN0020160035	6.97% GS 2026	1	10.00	0.00	1	0	1
198	IN000924C059	GS12SEP2024C	1	10.00	0.00	1	0	1
199	IN001228C096	GS19DEC2028C	2	10.00	0.00	1	0	1
200	IN0020110048	9.15% GS 2024	1	9.00	0.00	1	0	1

TABLE 38: LIQUIDITY OF TRADES GREATER THAN ₹5 CRORE (G-SEC)								
Sr. No.	ISIN	ISINDESC	No. of Trades	Value (₹ Cr.)	Market Share (%)	Days Traded	Days Traded with 5 trades or more per day	Days Traded with less than 5 trades per day
201	IN0020060029	8.23% FCI SB 2027	1	8.00	0.00	1	0	1
202	IN000228C022	GS22FEB2028C	1	7.20	0.00	1	0	1
203	IN0020010081	10.18% GS 2026	1	5.86	0.00	1	0	1
204	IN001229C052	GS15DEC2029C	1	5.10	0.00	1	0	1
205	IN000629C054	GS15JUN2029C	1	5.10	0.00	1	0	1
206	IN0020150028	7.88% GS 2030	1	5.00	0.00	1	0	1
207	IN001243P014	9.23%GS23DEC2043P	1	5.00	0.00	1	0	1
		Total	**61060**	**821339.02**	**100.00**			

TABLE 39: LIQUIDITY DISTRIBUTION OF TRADES GREATER THAN ₹5 CRORE (G-SEC)

Sr. No.	5 or more Trades Per Day					Less than 5 Trades Per Day				
	ISIN	ISINDESC	Days Traded	Trades	Value (₹ Cr.)	ISIN	ISINDESC	Days Traded	Trades	Value (₹ Cr.)
1	IN0020230085	7.18% GS 2033	18	34160	367808	IN0020210186	5.74% GS 2026	13	30	2049
2	IN0020240019	7.10% GS 2034	15	8282	93771	IN0020200112	5.22% GS 2025	11	21	1169
3	IN0020230077	7.18% GS 2037	18	5321	66626	IN0020140078	8.17% GS 2044	8	20	1054
4	IN0020230101	7.37% GS 2028	18	2167	42890	IN0020230036	7.17% GS 2030	5	14	955
5	IN0020230135	7.32% GS 2030	18	1557	29165	IN0020210095	6.10% GS 2031	7	22	880
6	IN0020230044	7.25% GS 2063	18	1379	19993	IN0020150093	7.59% GS 2026	7	16	835
7	IN0020220037	7.38% GS 2027	18	530	19980	IN0020220060	7.26% GS 2032	8	17	830
8	IN0020230051	7.30% GS 2053	18	1084	15905	IN0020190016	7.27% GS 2026	6	10	768
9	IN0020230010	7.06% GS 2028	16	589	15748	IN0020230028	6.99% GS 2026	9	18	710
10	IN0020220052	6.69% GS 2024	9	209	13735	IN0020220102	7.41% GS 2036	8	21	627
11	IN0020220011	7.10% GS 2029	17	629	12482	IN0020120047	8.20% GS 2025	9	13	622
12	IN0020240027	7.23% GS 2039	12	806	11313	IN0020220086	7.36% GS 2052	8	15	598
13	IN0020220151	7.26% GS 2033	17	452	9431	IN0020170174	7.17% GS 2028	7	15	565
14	IN0020230119	7.33% GS 2026	10	174	7536	IN0020220052	6.69% GS 2024	5	12	535
15	IN0020210160	FRB 2028	14	262	6585	IN0020230119	7.33% GS 2026	5	16	510
16	IN0020230127	7.46% GS 2073	3	184	5741	IN0020160084	FRB 2024	2	6	500
17	IN0020240035	7.34% GS 2064	7	237	5516	IN0020230176	7.37% SGrB 2054	4	7	485
18	IN0020200120	FRB 2033	11	178	5370	IN0020020106	7.95% G.S 2032	5	12	461
19	IN0020210244	6.54% GS 2032	13	262	4841	IN0020140052	8.24% GS 2033	4	11	430
20	IN0020210012	5.63% GS 2026	10	104	4446	IN0020220029	7.54% GS 2036	9	20	415
21	IN0020230036	7.17% GS 2030	10	190	4316	IN0020210194	6.99% GS 2051	10	18	399
22	IN0020230028	6.99% GS 2026	6	73	2795	IN0020040039	7.50% GS 2034	7	18	397
23	IN0020170174	7.17% GS 2028	4	74	2495	IN0020220094	7.40% GS 2062	4	6	385
24	IN0020200112	5.22% GS 2025	3	21	2415	IN0020200120	FRB 2033	4	12	355
25	IN0020220060	7.26% GS 2032	9	131	2315	IN0020120039	8.33% GS 2026	1	3	340
26	IN0020220029	7.54% GS 2036	8	133	2222	IN0020220011	7.10% GS 2029	1	3	325
27	IN0020210095	6.10% GS 2031	6	97	1895	IN0020150036	7.72% GS 2025	4	4	313
28	IN0020210137	FRB 2034	10	72	1745	IN0020200054	7.16% GS 2050	11	21	303
29	IN0020210020	6.64% GS 2035	2	16	1085	IN0020210244	6.54% GS 2032	3	9	302
30	IN0020120039	8.33% GS 2026	1	17	970	IN0020190396	6.18% GS 2024	5	7	295
31	IN0020040039	7.50% GS 2034	1	49	790	IN0020210012	5.63% GS 2026	7	15	290
32	IN0020060078	8.24% GS 2027	4	30	690	IN0020160019	7.61% GS 2030	2	4	285
33	IN0020210186	5.74% GS 2026	2	15	663	IN0020170026	6.79% GS 2027	6	12	258
34	IN0020180041	FRB 2031	1	5	595	IN0020190362	6.45% GS 2029	5	9	245
35	IN0020190396	6.18% GS 2024	3	25	560	IN0020210202	6.95% GS 2061	3	5	234

TABLE 39: LIQUIDITY DISTRIBUTION OF TRADES GREATER THAN ₹5 CRORE (G-SEC)

Sr. No.	5 or more Trades Per Day					Less than 5 Trades Per Day				
	ISIN	ISINDESC	Days Traded	Trades	Value (₹ Cr.)	ISIN	ISINDESC	Days Traded	Trades	Value (₹ Cr.)
36	IN0020190065	7.57% GS 2033	2	23	385	IN0020200401	6.76% GS 2061	4	5	230
37	IN0020089069	6.90% OMC SB 2026	2	10	325	IN0020190024	7.62% GS 2039	2	3	215
38	IN0020200278	5.15% GS 2025	2	11	314	IN0020150051	7.73% GS 2034	2	5	205
39	IN0020200252	6.67% GS 2050	3	20	302	IN0020190065	7.57% GS 2033	3	6	199
40	IN0020160092	6.62% GS 2051	3	29	290	IN0020180454	7.26% GS 2029	3	4	188
41	IN0020140060	8.15% GS 2026	1	6	255	IN0020220128	6.89% GS 2025	6	9	180
42	IN0020180454	7.26% GS 2029	2	12	210	IN0020140060	8.15% GS 2026	3	4	177
43	IN0020200054	7.16% GS 2050	2	25	200	IN0020200278	5.15% GS 2025	8	11	177
44	IN0020220102	7.41% GS 2036	1	11	185	IN0020090034	7.35% GS 2024	2	2	175
45	IN0020160019	7.61% GS 2030	1	11	175	IN0020070069	8.28% GS 2027	3	4	173
46	IN0020060045	8.33% GS 2036	1	7	140	IN0020120062	8.30% GS 2042	2	4	156
47						IN0020050012	7.40% GS 2035	7	12	156
48						IN0020200096	6.19% GS 2034	4	6	150
49						IN0020060078	8.24% GS 2027	3	5	150
50						IN0020060086	8.28% GS 2032	3	7	145
51						IN0020100031	8.30% GS 2040	3	8	141
52						IN0020230127	7.46% GS 2073	3	10	140
53						IN0020210152	6.67% GS 2035	5	10	130
54						IN0020230010	7.06% GS 2028	2	7	130
55						IN0020200070	5.79% GS 2030	6	9	128
56						IN0020200187	6.80% GS 2060	1	2	125
57						IN0020210160	FRB 2028	4	9	125
58						IN0020140011	8.60% GS 2028	4	5	123
59						IN0020210020	6.64% GS 2035	6	11	120
60						IN0020160068	7.06% GS 2046	4	5	100
61						IN0020190057	7.63% GS 2059	3	4	96
62						IN0020080050	6.83% GS 2039	2	2	95
63						IN0020210137	FRB 2034	5	10	95
64						IN0020020247	6.01% GS 2028	3	3	91
65						IN0020130079	9.23% GS 2043	4	6	90
66						IN0020140045	8.40% GS 2024	1	2	85
67						IN0020220151	7.26% GS 2033	1	4	80
68						IN0020200245	6.22% GS 2035	4	6	75
69						IN0020089036	6.35% OMC SB 2024	2	4	74
70						IN0020060045	8.33% GS 2036	2	6	67

TABLE 39: LIQUIDITY DISTRIBUTION OF TRADES GREATER THAN ₹5 CRORE (G-SEC)										
Sr. No.	5 or more Trades Per Day					Less than 5 Trades Per Day				
	ISIN	ISINDESC	Days Traded	Trades	Value (₹ Cr.)	ISIN	ISINDESC	Days Traded	Trades	Value (₹ Cr.)
71						IN0020130053	9.20% GS 2030	5	7	66
72						IN0020160092	6.62% GS 2051	3	7	60
73						IN0020110055	8.97% GS 2030	2	5	56
74						IN0020070036	8.26% GS 2027	3	4	48
76						IN0020190032	7.72% GS 2049	3	7	45
77						IN0020200252	6.67% GS 2050	3	5	38
78						IN0020150044	8.13% GS 2045	3	7	37
79						IN0020110063	8.83% GS 2041	2	4	30
80						IN0020170042	6.68% GS 2031	6	6	30
81						IN0020160118	6.79% GS 2029	3	4	30
82						IN0020089069	6.90% OMC SB 2026	3	4	30
83						IN0020150069	7.59% GS 2029	2	2	30
84						IN0020070044	8.32% GS 2032	1	1	25
85						IN0020079037	7.95% FERT SB 2026	1	1	21
86						IN0020220136	7.10% SGrB 2028	1	1	20
87						IN0020230150	7.24% SGrB 2033	1	1	19
88						IN0020240035	7.34% GS 2064	1	2	15
89						IN0020180041	FRB 2031	2	2	15
90						IN0020200294	5.85% GS 2030	2	2	12
91						IN0020160100	6.57% GS 2033	1	2	10
92						IN0020160035	6.97% GS 2026	1	1	10
93						IN0020110048	9.15% GS 2024	1	1	9
94						IN0020060029	8.23% FCI SB 2027	1	1	8
95						IN0020010081	10.18% GS 2026	1	1	6
96						IN0020150028	7.88% GS 2030	1	1	5
		Total	370	59679	787212		Total	386	751	25183
		Expected Bond Days	828				Expected Bond Days	1728		
		Efficiency	44.69				Efficiency	22.34		

MONEY MARKET

TABLE 40: MONEY MARKET VOLUMES Amount ₹ Crore

Period	Uncollateralised Call, Notice and Term Money Market		Market Repo		CBLO/TREP	
	Value	Daily Average Value	Value	Daily Average Value	Value	Daily Average Value
2009-10	2522703	8914	6072829	21308	15541378	54531
2010-11	2945901	10020	4099284	13943	12259745	41700
2011-12	4084692	14085	3755892	12907	11155428	38335
2012-13	4814032	16658	5402765	18695	12028040	41620
2013-14	4507273	15383	7228127	24585	17526192	59613
2014-15	3740742	12989	7875244	27440	16764597	58413
2015-16	3799481	13717	8621665	31125	17833528	64381
2016-17	4242821	15714	11835001	43833	22952833	85010
2017-18	3871780	14556	12780289	48046	28330758	106507
2018-19	5002364	18596	13566142	50432	32592056	121160
2019-20	4173933	15633	14799713	55430	40142194	150345
2020-21	2814991	10426	22770547	84335	56850956	210559
2021-22	2280869	8575	25525641	95961	82263925	309263
2022-23	3132545	11602	34048195	126104	94128105	348623
2023-24	2831134	10603	38350154	143634	80281951	300681
Apr-24	234480	11724	3252009	162600	6598519	329926

*CBLO segment of the money market was discontinued and replaced with TREP with effect from November 5, 2018.

TABLE 41: TREP TRADING Amount ₹ Crore

Settlement Period	Total		Daily Average	
	Trades	Value	Trades	Value
2018-19*	88670	14451590	821	133811
2019-20	218370	40142194	818	150345
2020-21	242715	56850956	899	210559
2021-22	291979	82263925	1098	309263
2022-23	293947	94128105	1089	348623
2023-24	234937	80281951	880	300681
Apr-24	18902	6598519	945	329926

*Launched on November 5, 2018.

MARKET REPO

TABLE 42: REPO TERM ANALYSIS										Percent
Settlement Period	O/N		2-3 days		4-7 days		8-14 days		>14 days	
	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value
2002-03	50.05	50.15	30.96	31.01	15.46	15.95	2.26	1.78	1.27	1.11
2003-04	53.00	52.29	32.68	32.94	13.63	14.37	0.58	0.34	0.11	0.06
2004-05	68.29	69.29	26.30	24.23	5.30	6.35	0.09	0.11	0.02	0.02
2005-06	70.93	72.06	25.73	25.11	3.06	2.71	0.19	0.08	0.08	0.04
2006-07	73.68	75.19	21.58	21.06	4.32	3.57	0.12	0.07	0.31	0.11
2007-08	74.00	73.97	22.86	23.25	2.80	2.69	0.03	0.01	0.30	0.09
2008-09	68.24	68.69	27.17	27.04	4.35	4.17	0.07	0.03	0.17	0.07
2009-10	70.42	69.51	23.07	24.25	6.23	6.00	0.19	0.23	0.09	0.02
2010-11	68.51	65.99	27.94	31.12	2.96	2.68	0.27	0.08	0.32	0.13
2011-12	67.46	65.94	26.27	28.53	5.17	5.24	0.39	0.11	0.72	0.18
2012-13	69.06	67.82	27.13	27.75	3.49	4.16	0.14	0.21	0.18	0.05
2013-14	66.29	65.24	27.73	28.34	5.60	6.17	0.16	0.18	0.23	0.07
2014-15	67.08	65.76	27.56	28.22	5.08	5.63	0.25	0.37	0.03	0.02
2015-16	71.79	70.30	23.89	25.40	4.24	4.21	0.06	0.08	0.02	0.02
2016-17	70.48	67.25	24.29	26.22	4.67	5.36	0.39	0.79	0.16	0.39
2017-18	71.27	68.06	21.27	23.76	6.15	6.92	0.41	0.65	0.90	0.61
2018-19	71.09	68.11	25.61	27.98	2.45	2.82	0.28	0.44	0.58	0.65
2019-20	72.12	71.17	24.14	24.20	3.16	3.26	0.27	0.63	0.31	0.74
2020-21	76.60	76.60	18.45	18.28	4.78	4.89	0.05	0.07	0.11	0.16
2021-22	74.26	74.04	21.85	22.04	3.59	3.54	0.07	0.08	0.22	0.30
2022-23	73.27	73.12	24.63	24.76	1.82	1.80	0.06	0.05	0.22	0.27
2023-24	74.42	74.51	19.72	19.25	5.63	5.84	0.05	0.08	0.18	0.32
Apr-24	54.53	55.28	45.18	44.51	0.07	0.02	0.03	0.01	0.20	0.18

TABLE 43: INSTRUMENTWISE SETTLEMENT OF REPO TRADES Amount ₹ Crore

Settlement Period	Cen. Govt. Dated			Treasury Bills			State Govt		
	Value	Avg. Value	% Share	Value	Avg. Value	% Share	Value	Avg. Value	% Share
2002-03	403971	1360	86.28	64238	216	13.72	20	0	0.00
2003-04	874438	2974	92.71	59222	201	6.28	9530	32	1.01
2004-05	1262149	4322	81.02	286955	983	18.42	8803	30	0.57
2005-06	1369411	4674	80.81	277687	948	16.39	47411	162	2.80
2006-07	2126634	7233	83.19	379165	1290	14.83	50677	172	1.98
2007-08	3569960	12102	90.41	323984	1098	8.20	54807	186	1.39
2008-09	3475348	12109	84.88	583335	2033	14.25	35603	124	0.87
2009-10	5233295	18362	86.18	812537	2851	13.38	26996	95	0.44
2010-11	3253965	11068	79.38	832632	2832	20.31	12688	43	0.31
2011-12	2186877	7515	58.10	1554121	5341	41.29	22878	79	0.61
2012-13	2918337	10098	54.02	2413144	8350	44.66	71282	247	1.32
2013-14	3364069	11442	46.54	3832478	13036	53.02	31580	107	0.44
2014-15	4471896	15582	56.78	3259007	11355	41.38	144343	503	1.83
2015-16	6230697	22493	72.27	2248204	8116	26.08	142765	515	1.66
2016-17	9499803	35184	80.27	1802788	6677	15.23	532410	1972	4.50
2017-18	9131782	34330	71.45	2684898	10094	21.01	963609	3623	7.54
2018-19	9212117	34246	67.91	2513999	9346	18.53	1840027	6840	13.56
2019-20	10447710	39130	70.59	1412792	5291	9.55	2939209	11008	19.86
2020-21	15640373	57927	68.69	3068164	11364	13.47	4062010	15044	17.84
2021-22	18587198	69877	72.82	2921957	10985	11.45	4016484	15100	15.74
2022-23	23542157	87193	69.14	5043533	18680	14.81	5462506	20232	16.04
2023-24	28498170	106735	74.31	2613522	9788	6.81	7238462	27110	18.87
Apr-24	2335480	116774	71.82	433388	21669	13.33	483140	24157	14.86

TABLE 44: CROMS TRADING ACTIVITY

Amount ₹ Crore

Date	CROMS Special			CROMS Basket			CROMS - Total			Repo			% Share of CROMS in Repo volumes
	Trades	Value	WAR	Trades	Value	WAR	Trades	Value	WAR	Trades	Value	WAR	
2-Apr-24	346	41307	6.4125	626	149080	6.4238	972	190387	6.4213	981	193345	6.4199	98.47
3-Apr-24	456	51911	6.4523	589	128928	6.4698	1045	180839	6.4648	1059	185840	6.4629	97.31
4-Apr-24	350	45224	6.4926	617	140467	6.5124	967	185691	6.5076	978	189581	6.5072	97.95
5-Apr-24	421	51347	6.4415	598	147950	6.5129	1019	199297	6.4945	1035	203647	6.4945	97.86
6-Apr-24	-	-	-	7	145	5.3097	7	145	5.3097	7	145	5.3097	100.00
8-Apr-24	460	50791	6.3240	551	135230	6.5126	1011	186021	6.4611	1021	188968	6.4601	98.44
10-Apr-24	474	47341	5.6993	630	142385	6.5924	1104	189726	6.3696	1120	193912	6.3716	97.84
12-Apr-24	486	50136	6.0297	609	131086	6.6381	1095	181222	6.4698	1105	184819	6.4732	98.05
15-Apr-24	432	50033	6.2917	639	136176	6.5177	1071	186209	6.4570	1081	189641	6.4577	98.19
16-Apr-24	444	46861	6.3067	662	127084	6.3971	1106	173945	6.3727	1121	177493	6.3729	98.00
18-Apr-24	474	50606	6.1094	591	121047	6.4072	1065	171653	6.3194	1076	175047	6.3208	98.06
19-Apr-24	456	49304	6.0903	604	119988	6.4601	1060	169292	6.3524	1072	173306	6.3534	97.68
20-Apr-24	-	-	-	4	90	5.5669	4	90	5.5669	4	90	5.5669	100.00
22-Apr-24	478	48864	5.9798	530	132330	6.5972	1008	181194	6.4307	1024	185749	6.4324	97.55
23-Apr-24	458	45149	6.0009	560	118701	6.6562	1018	163850	6.4757	1030	167582	6.4775	97.77
24-Apr-24	418	42110	6.0937	627	120893	6.7108	1045	163003	6.5514	1055	166281	6.5540	98.03
25-Apr-24	459	42503	6.1906	600	126579	6.7262	1059	169082	6.5916	1071	173051	6.5941	97.71
26-Apr-24	515	45445	6.2655	576	114053	6.7183	1091	159498	6.5893	1103	162971	6.5914	97.87
29-Apr-24	456	49991	6.3854	608	119340	6.7195	1064	169331	6.6208	1080	174798	6.6231	96.87
30-Apr-24	483	44308	6.4511	564	116621	6.6747	1047	160929	6.6131	1061	165743	6.6149	97.10
Total	**8066**	**853231**	**6**	**10792**	**2328174**	**6.4151**	**18858**	**3181405**	**6.2885**	**19084**	**3252009**	**0**	**97.83**

TABLE 45: CROMS HISTORICAL SUMMARY

Amount ₹ Crore

Period	CROMS-SPECIAL			CROMS-BASKET			CROMS			
	Trades	Value	% Share in Repo	Trades	Value	% Share in Repo	Trades	Total Value	Daily Average Value	% Share in Repo
2008-09	957	93369	9.05	26	853	0.08	983	94222	2298	9.14
2009-10	5336	742575	12.23	9888	3543468	58.38	15224	4286042	17933	70.61
2010-11	8718	810326	19.78	10181	2016259	49.21	18899	2826585	11398	68.98
2011-12	12757	1333933	35.45	9519	1233105	32.77	22276	2567038	10652	68.23
2012-13	18732	1936643	35.85	18543	2927336	54.19	37275	4863979	19692	90.05
2013-14	13780	1287231	17.81	28540	5238049	72.48	42320	6525279	26418	90.29
2014-15	15120	1362280	17.30	36319	5954619	75.61	51439	7316899	30743	92.91
2015-16	29770	2872304	33.31	35142	5280959	61.25	64912	8153264	33691	94.57
2016-17	46594	4156364	35.12	33543	6924118	58.51	80137	11080482	45599	93.62
2017-18	66806	5282083	41.33	28926	6794253	53.16	95732	12076336	49493	94.49
2018-19	61462	4828031	35.59	42081	7664438	56.50	103543	12492469	51199	92.09
2019-20	75747	6385083	43.14	37688	6787195	45.86	113435	13172278	53985	89.00
2020-21	83143	7735343	33.97	58210	13639453	59.90	141353	21374796	87244	93.87
2021-22	87046	7995324	31.32	61247	16118497	63.15	148293	24113821	97627	94.47
2022-23	104713	10040213	29.49	94726	22671276	66.59	199439	32711489	122058	96.07
2023-24	106433	10442496	27.23	137525	26762126	69.78	243958	37204622	139343	97.01
Apr-24	8066	853231	26.24	10792	2328174	71.59	18858	3181405	159070	97.83

TABLE 46: TOP 5 SECURITIES - BASKET REPO

Amount ₹ Crore

Security	Trades	Value	Rate
7.25% GS 2063	323	149304	6.5725
FRB 2028	187	92977	6.5663
7.36% GS 2052	201	82362	6.5592
7.41% GS 2036	215	79921	6.5802
05/09/2024 MATURING 182 DTB	101	71827	6.5353

TABLE 47: TOP 5 SECURITIES - SPECIAL REPO

Amount ₹ Crore

Security	Trades	Value	Rate
7.18% GS 2033	1239	185163	5.2350
7.18% GS 2037	496	92117	6.2419
7.30% GS 2053	296	55962	6.4893
6.90% OMC SB 2026	133	53245	6.5757
8.20% OMC SB 2024	105	51327	6.5725

CALL MONEY MARKET

TABLE 48: DEALT TRANSACTIONS ON THE NDS-CALL PLATFORM Amount ₹ Crore

Date	CALL			NOTICE			TERM			TOTAL	
	Trade	Value	WAR	Trade	Value	WAR	Trade	Value	WAR	Trade	Value
02-Apr-24	307	12881.56	6.44	14	971.50	6.49	11	980.98	6.84	332	14834.04
03-Apr-24	325	12684.11	6.44	9	115.00	6.41	16	1052.00	6.89	350	13851.11
04-Apr-24	313	10983.68	6.44	19	191.75	6.38	18	1144.75	6.87	350	12320.18
05-Apr-24	56	1675.20	6.26	276	12913.87	6.50	17	1347.75	6.89	349	15936.82
06-Apr-24	65	1360.05	6.12	-	-	-	-	-	-	65	1360.05
08-Apr-24	311	13935.12	6.49	17	252.45	6.47	13	727.00	6.93	341	14914.57
10-Apr-24	314	12614.57	6.55	24	417.70	6.51	8	666.00	6.93	346	13698.27
12-Apr-24	312	12447.30	6.56	13	571.30	6.57	6	374.00	6.92	331	13392.60
15-Apr-24	304	11469.59	6.51	17	377.75	6.55	10	955.00	6.93	331	12802.34
16-Apr-24	315	10678.23	6.48	5	63.50	6.44	4	251.00	6.87	324	10992.73
18-Apr-24	310	9958.10	6.47	30	726.55	6.44	14	739.98	6.90	354	11424.63
19-Apr-24	57	1243.25	6.17	264	9294.79	6.53	10	1097.00	6.90	331	11635.04
20-Apr-24	53	1051.40	6.16	-	-	-	-	-	-	53	1051.40
22-Apr-24	306	12385.90	6.61	16	403.15	6.65	15	970.50	6.90	337	13759.55
23-Apr-24	321	11337.69	6.65	6	69.00	6.58	10	500.50	6.96	337	11907.19
24-Apr-24	311	11039.47	6.67	11	137.05	6.58	7	240.50	6.92	329	11417.02
25-Apr-24	259	8968.87	6.70	60	1317.55	6.59	8	859.00	6.91	327	11145.42
26-Apr-24	265	9577.69	6.68	3	39.50	6.63	5	337.00	6.90	273	9954.19
29-Apr-24	321	12317.21	6.69	19	393.00	6.65	6	266.00	6.95	346	12976.21
30-Apr-24	335	14737.60	6.67	8	124.40	6.60	4	245.00	6.95	347	15107.00
Total	**5160**	**193347**	**6.5534**	**811**	**28380**	**6.5157**	**182**	**12754**	**6.9015**	**6153**	**234480**

TABLE 49: TENORWISE ANALYSIS OF TERM MONEY TRANSACTIONS

Amount ₹ Crore

Period	Less Than 30 Days		30-60 Days		60-90 Days		90-120 Days		120-180 Days		180-270 Days		270 Days and More		Total	
	Trades	Values	Trades	Values	Trades	Values	Trades	Values	Trades	Values	Trades	Values	Trades	Values	Trades	Values
2006-07	75	4504	74	5209	19	895	52	1347	4	40	8	73	23	2716	255	14784
2007-08	249	13937	209	10332	49	1832	240	10250	27	1625	46	1701	23	1332	843	41008
2008-09	222	13887	187	11679	92	4194	313	15801	34	1543	51	1846	29	659	928	49608
2009-10	162	8727	63	3942	6	755	87	3322	15	1298	32	1610	68	5522	433	25176
2010-11	291	16146	84	6220	27	1493	77	3617	6	312	40	1346	44	2236	569	31370
2011-12	467	34789	162	11218	47	3143	148	9467	5	85	24	1003	29	1057	882	60761
2012-13	997	81555	273	22081	117	8572	243	15673	16	1294	27	1237	37	2977	1710	133389
2013-14	639	40681	244	11765	86	4914	241	12961	30	1685	41	3458	56	2643	1337	78107
2014-15	758	29041	108	4913	136	6040	212	11018	42	2810	47	2256	45	2356	1348	58432
2015-16	1142	43868	161	4678	79	4029	142	6927	32	2453	52	3297	34	1885	1642	67136
2016-17	1919	83127	237	10543	91	5509	123	7917	39	2710	29	2615	33	2152	2471	114574
2017-18	1941	75095	265	15637	88	5554	142	11776	61	5766	67	4937	34	1475	2598	120239
2018-19	1858	65676	307	15062	145	9049	99	4944	44	3138	22	948	20	676	2495	99491
2019-20	2488	84230	222	10382	82	3861	64	3965	23	998	19	1627	5	518	2903	105581
2020-21	2047	88613	150	7180	40	3241	30	1321	5	360	8	920	2	60	2282	101694
2021-22	1632	57840	147	6621	84	3419	7	180	1	15	6	600	0	0	1877	68675
2022-23	1836	74521	94	5432	21	1633	12	1190	3	300	0	0	1	25	1967	83100
2023-24	1653	104536	92	6922	49	3580	6	156	1	500	1	200	4	450	1806	116343
Apr-24	165	11669	16	1084	1	1	0	0	0	0	0	0	0	0	182	12754

TABLE 50: NDS-CALL HISTORICAL

Amount ₹ Crore

Period	Dealt				Reported				Reciprocal		Total NDS-CALL				% Share in NDS-CALL			Total Value of Call, Notice and Term Money as per RBI		% Share of NDS-CALL in Total Market
	Total		Average		Total		Average		Total		Total		Average							
	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Trades	Value	Dealt	Reported	Reciprocal	Total	Daily Average	
2006-07**	6853	507998	44	3277	351	5427	2	35	161	30326	7365	543750	48	3508	93.42	1.00	5.58	2209978	14258	24.60
2007-08	31402	2778531	108	9516	3597	26413	12	90	151	20117	35150	2825061	120	9675	98.35	0.93	0.71	3513925	12034	80.40
2008-09	35742	3179134	125	11077	4533	20797	16	72	351	57557	40626	3257488	142	11350	97.59	0.64	1.77	3717091	12952	87.64
2009-10	24530	2124356	86	7454	4735	23877	17	84	91	18470	29356	2166703	103	7602	98.05	1.10	0.85	2522703	8852	85.89
2010-11	26401	2450742	90	8336	7352	49514	25	168	379	76328	34132	2576584	116	8764	95.12	1.92	2.96	2945901	10020	87.46
2011-12	34031	3483245	117	11970	5449	21071	19	72	449	95779	39929	3600095	137	12371	96.75	0.59	2.66	4084692	14037	88.14
2012-13	37174	4124785	129	14273	29554	352449	102	1220	338	58407	67066	4535641	232	15694	90.94	7.77	1.29	4814032	16658	94.22
2013-14	38231	3617702	130	12305	65715	875335	224	2977	503	96025	104449	4589062	355	15609	78.83	19.07	2.09	4507273	15331	101.81
2014-15	33462	2557815	117	8912	70390	1175399	245	4095	278	51625	104130	3784839	363	13188	67.58	31.06	1.36	3740742	13034	101.18
2015-16	33445	2535754	121	9154	85053	1247369	307	4503	110	26894	118608	3810017	428	13657	66.55	32.74	0.71	3799481	13717	99.57
2016-17	30447	2553972	113	9459	97868	1676388	362	6209	82	19082	128394	4249442	476	15739	60.10	39.45	0.45	4242821	15714	100.15
2017-18	27849	2474817	105	9304	93891	1395175	353	5245	65	17451	121805	3887443	458	14611	63.68	35.90	0.43	3871780	14556	100.38
2018-19	39887	3855046	148	14331	95111	1145963	354	4260	297	48342	135295	5049351	503	18771	76.35	22.70	0.96	5002364	18596	100.94
2019-20	26995	2763357	101	10350	104715	1408487	392	5275	62	11194	131772	4183038	494	15667	66.06	33.67	0.27	4173933	15633	100.22
2020-21	13059	1423194	48	5271	94864	1384730	351	5129	13	2354	107936	2810277	400	10408	50.64	49.27	0.08	2814991	10426	99.83
2021-22	10524	918398	526	45920	95296	1340246	4765	67012	30	6336	105850	2264981	398	8515	40.55	59.17	0.28	2280869	8575	1239.03
2022-23	32550	2325278	121	8612	57787	800387	214	2964	36	7589	90373	3133254	335	11605	74.21	25.54	0.24	3132545	11602	100.02
2023-24	69855	2795502	262	10470	2691	32532	10	122	44	12704	72590	2840738	272	10639	98.41	1.15	0.45	2831134	10603	100.34
Apr-24	6153	234480	308	11724	0	0	0	0	0	0	6153	234480	308	11724	100.00	0.00	0.00	234480	11724	100.00

*Trade reporting on NDS-CALL became mandated from November 2012.
**Data from September 18, 2006.

FOREIGN EXCHANGE MARKET
FOREX SETTLEMENT

TABLE 51: FOREX SETTLEMENT*

Settlement Period	Cash			Tom			Spot			Forward			Total			Average		
	Trades	Value (USD Mn)	Value (₹ Cr)	Trades	Value (USD Mn)	Value (₹ Cr)	Trades	Value (USD Mn)	Value (₹ Cr)	Trades	Value (USD Mn)	Value (₹ Cr)	Trades	Value (USD Mn)	Value (₹ Cr)	Trades	Value (USD Mn)	Value (₹ Cr)
2002-03	-	-	-	-	-	-	74423	96483	462370	25809	39619	195665	100232	136102	658035	1101	1496	7231
2003-04	1036	5951	26861	1555	9150	41335	251258	354541	1627644	76668	131700	622691	330517	501342	2318531	1425	2161	9994
2004-05	8747	69882	312311	16178	112750	504325	356382	533015	2389936	85020	184133	835863	466327	899780	4042435	1976	3813	17129
2005-06	12946	154626	686160	21307	199621	885585	371059	585089	2594240	84337	240352	1073689	489649	1179688	5239674	2084	5020	22296
2006-07	14292	233010	1050413	25708	316585	1427018	481702	884740	3993765	85106	342646	1551883	606808	1776981	8023078	2550	7466	33710
2007-08	15118	318055	1279466	25598	409979	1652802	609676	1595080	6426403	106683	810551	3368161	757074	3133665	12726832	3181	13167	53474
2008-09	15633	358244	1651695	26536	498767	2299036	675439	1815114	8263760	119912	1086778	4722998	837520	3758904	16937489	3657	16414	73963
2009-10	15733	363904	1719714	27643	484848	2295137	759149	1467601	6951459	81424	672619	3245177	883949	2988971	14211486	3843	12996	61789
2010-11	19778	508131	2311739	32118	651100	2964603	1007258	2119061	9650122	90883	912745	4233688	1150037	4191037	19160153	4792	17463	79834
2011-12	22838	548644	2624112	34391	691043	3304720	1115364	2326368	11141856	110585	1076517	5128924	1283178	4642573	22199612	5579	20185	96520
2012-13	23375	610559	3316787	37349	823910	4477478	1216860	2276085	12374662	118554	1120379	5948085	1396138	4830933	26117013	6018	20823	112573
2013-14	26115	701111	4225846	39467	857366	5151202	1343049	2198833	13243650	103584	986011	5825247	1512215	4743321	28445946	6490	20358	122086
2014-15	29188	837736	5114340	43168	988928	6041012	1560718	2539790	15519691	98632	931337	5868727	1731706	5297790	32543770	7595	23236	142736
2015-16	29214	843416	5512112	43890	1015607	6634573	1708058	2613073	17113232	103967	1017190	6665777	1885129	5489286	35925694	8056	23458	153529
2016-17	34026	1046478	7008460	48895	1244934	8339217	1742074	2857496	19175458	101111	1126070	7702460	1926106	6274978	42225595	8302	27047	182007
2017-18	30993	936402	6035678	49271	1235303	7965989	1995325	3200910	20638692	99185	1121839	7472707	2174774	6494454	42113066	9294	27754	179970
2018-19	32488	932184	6511074	52055	1188412	8292587	2193499	3513505	24537324	97779	1180332	8138004	2375821	6814433	47478988	10197	29246	203772
2019-20	34785	998427	7074990	54383	1262165	8940196	1935194	3333363	23610405	101556	1393962	9960696	2125918	6987915	49586287	9085	29863	211907
2020-21	35439	1098578	8133905	47346	1363759	10099106	1443856	2913895	21554531	77742	1226257	9116419	1604383	6602489	48903961	6741	27742	205479
2021-22	36970	1117788	8329578	48899	1389936	10355292	1822312	3802343	28343880	82315	1698709	12747076	1990496	8008776	59775826	8543	34372	256549
2022-23	42538	1343134	10791424	52791	1534195	12309144	2312422	4769342	38311336	108694	2205160	17520145	2516445	9851831	78932050	10800	42283	338764
2023-24	42510	1382446	11446564	54614	1588480	13153197	2284104	4724937	39119529	111060	2082553	17265381	2492287	9778416	80984671	10743	42148	349072
Apr-24	2631	125952	1050348	3565	159460	1329739	132214	406688	3390957	6453	188295	1572618	144864	880395	7343662	8048	48911	407981

TABLE 52: FOREX TRADE TYPE ANALYSIS

Percent

Settlement Period	Cash		Tom		Spot		Forward	
	Trades	Value	Trades	Value	Trades	Value	Trades	Value
2002-03	-	-	-	-	74.25	70.89	25.75	29.11
2003-04	0.31	1.19	0.47	1.83	76.02	70.72	23.20	26.27
2004-05	1.88	7.77	3.47	12.53	76.42	59.24	18.23	20.46
2005-06	2.64	13.11	4.35	16.92	75.78	49.60	17.22	20.37
2006-07	2.36	13.11	4.24	17.82	79.38	49.79	14.03	19.28
2007-08	2.00	10.15	3.38	13.08	80.53	50.90	14.09	25.87
2008-09	1.87	9.53	3.17	13.27	80.65	48.29	14.32	28.91
2009-10	1.78	12.17	3.13	16.22	85.88	49.10	9.21	22.50
2010-11	1.72	12.12	2.79	15.54	87.58	50.56	7.90	21.78
2011-12	1.78	11.82	2.68	14.88	86.92	50.11	8.62	23.19
2012-13	1.67	12.64	2.68	17.05	87.16	47.11	8.49	23.19
2013-14	1.73	14.78	2.61	18.08	88.81	46.36	6.85	20.79
2014-15	1.69	15.81	2.49	18.67	90.13	47.94	5.70	17.58
2015-16	1.55	15.36	2.33	18.50	90.61	47.60	5.52	18.53
2016-17	1.77	16.68	2.54	19.84	90.45	45.54	5.25	17.95
2017-18	1.43	14.42	2.27	19.02	91.75	49.29	4.56	17.27
2018-19	1.37	13.68	2.19	17.44	92.33	51.56	4.12	17.32
2019-20	1.64	14.29	2.56	18.06	91.03	47.70	4.78	19.95
2020-21	2.21	16.64	2.95	20.66	89.99	44.13	4.85	18.57
2021-22	1.86	13.96	2.46	17.36	91.55	47.48	4.14	21.21
2022-23	1.69	13.63	2.10	15.57	91.89	48.41	4.32	22.38
2023-24	1.71	14.14	2.19	16.24	91.65	48.32	4.46	21.30
Apr-24	1.82	14.31	2.46	18.11	91.27	46.19	4.45	21.39

TABLE 53: FOREX DEAL SIZE ANALYSIS

Percent

Settlement Period	< 1 mn		1 mn		> 1 mn <= 5 mn		> 5 mn <= 10 mn		> 10 mn <= 20 mn		> 20 mn	
	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value
2002-03	21.93	7.23	52.61	38.74	24.53	46.47	0.70	4.42	0.19	2.25	0.04	0.89
2003-04	20.74	6.07	49.79	32.82	28.02	50.16	1.07	6.12	0.30	3.18	0.08	1.65
2004-05	21.26	4.77	44.14	22.88	31.22	47.19	1.94	8.70	0.97	8.21	0.47	8.25
2005-06	20.32	3.66	42.70	17.72	31.55	40.18	2.77	10.27	1.58	11.18	1.08	16.99
2006-07	21.57	3.29	39.00	13.32	32.03	34.85	3.68	11.50	1.95	11.41	1.77	25.64
2007-08	16.67	1.81	33.75	8.15	36.19	29.18	8.62	19.93	2.13	8.78	2.63	32.15
2008-09	17.00	1.64	32.19	7.17	35.41	25.85	10.31	22.22	2.16	8.20	2.93	34.92
2009-10	20.10	2.55	44.55	13.18	25.18	23.58	5.90	16.56	1.93	9.78	2.33	34.35
2010-11	18.75	2.21	46.50	12.76	24.77	21.89	5.31	13.81	1.92	9.18	2.75	40.15
2011-12	17.05	2.00	48.47	13.40	22.93	20.98	6.47	17.23	2.13	10.24	2.95	36.16
2012-13	23.80	2.79	46.36	13.40	18.86	17.81	6.25	17.54	1.96	9.88	2.77	38.57
2013-14	27.88	3.63	46.12	14.70	16.68	16.87	4.85	14.94	1.70	9.37	2.78	40.47
2014-15	28.91	4.07	45.66	14.93	16.77	17.27	4.23	13.38	1.61	9.16	2.82	41.19
2015-16	33.13	5.03	42.61	14.63	16.25	17.33	3.06	10.01	1.40	8.30	3.55	44.70
2016-17	34.55	4.78	39.86	12.23	12.25	9.10	0.55	1.22	0.81	3.67	11.98	68.99
2017-18	30.71	4.69	46.14	15.45	13.83	12.75	1.78	5.54	1.14	6.38	6.40	55.18
2018-19	26.69	4.04	51.33	17.89	14.63	15.53	3.08	10.36	1.63	10.06	2.64	42.12
2019-20	27.93	3.58	50.43	15.34	12.51	12.34	3.91	11.50	1.88	10.09	3.35	47.15
2020-21	21.24	1.97	55.87	13.58	12.57	9.85	3.66	8.50	2.02	8.47	4.64	57.63
2021-22	22.78	1.89	54.34	13.50	12.48	9.86	3.37	7.94	2.06	8.84	4.96	57.96
2022-23	22.47	1.95	56.83	14.52	10.51	8.97	3.16	7.62	1.79	7.85	5.25	59.10
2023-24	21.66	1.84	57.14	14.59	10.61	9.08	3.62	8.68	1.71	7.39	5.26	58.43
Apr-24	19.88	1.63	58.10	14.37	11.21	9.07	3.62	8.27	1.69	7.00	5.50	59.67

TABLE 54: TENORWISE FORWARD TRADES ANALYSIS										Percent
Settlement Period	< 30 Days		> 30 Days & <= 90 Days		> 90 Days & <= 180 Days		> 180 Days & <= 365 Days		> 1 Year	
	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value	% to total trades	% to total value
2002-03	13.54	16.07	23.35	22.90	26.49	22.35	35.66	37.25	0.96	1.43
2003-04	17.19	22.50	23.97	24.84	22.80	20.24	35.34	31.77	0.70	0.65
2004-05	15.66	20.00	23.79	24.10	19.88	17.86	38.51	36.26	2.16	1.78
2005-06	17.99	22.84	21.79	24.18	17.55	15.18	40.52	36.16	2.15	1.64
2006-07	19.70	25.61	23.78	25.06	19.06	17.21	35.67	30.48	1.79	1.64
2007-08	16.41	31.47	26.83	25.83	22.63	17.22	32.70	24.46	1.44	1.02
2008-09	14.41	23.62	23.82	23.41	21.08	18.59	38.80	31.98	1.90	2.39
2009-10	14.36	20.88	22.08	20.57	18.47	15.06	43.59	41.57	1.50	1.92
2010-11	19.63	30.54	24.96	23.91	17.15	14.99	36.63	28.91	1.64	1.65
2011-12	18.49	22.62	22.99	22.75	16.91	15.79	39.61	36.86	2.00	1.98
2012-13	14.42	17.65	19.43	19.07	14.25	13.49	49.36	47.10	2.54	2.69
2013-14	14.45	21.18	21.39	20.57	16.88	13.91	45.00	41.81	2.29	2.53
2014-15	14.76	22.18	19.89	20.74	17.22	14.77	45.92	40.22	2.22	2.10
2015-16	15.85	23.40	18.62	21.88	14.23	11.94	48.11	40.06	3.18	2.73
2016-17	17.07	25.96	22.69	26.05	16.14	14.68	39.50	29.31	4.59	3.99
2017-18	15.01	25.79	20.87	25.35	17.70	16.04	42.64	30.05	3.78	2.77
2018-19	17.90	26.88	24.15	28.27	15.75	14.27	36.49	26.74	5.72	3.84
2019-20	16.53	25.13	25.59	30.56	16.34	14.63	34.84	25.28	6.70	4.40
2020-21	14.98	26.08	19.44	24.55	15.79	15.73	44.74	30.23	5.05	3.42
2021-22	18.90	26.04	29.63	31.85	17.60	15.52	30.15	23.27	3.71	3.32
2022-23	18.31	26.30	27.02	29.85	18.29	18.10	33.36	23.52	3.03	2.23
2023-24	16.89	25.26	21.64	25.96	16.56	17.46	41.80	29.24	3.10	2.08
Apr-24	13.10	17.69	22.28	27.82	19.46	22.37	41.47	28.35	3.69	3.77

TABLE 55: MARKET SHARE - FOREX

Percent

Top 'n' Players	Top 5	Top 10	Top 15	Top 20
2002-03	33.65	57.73	72.42	83.30
2003-04	30.53	54.83	69.59	79.45
2004-05	29.00	49.45	63.61	73.61
2005-06	30.59	52.45	68.38	78.89
2006-07	31.15	50.93	65.08	73.69
2007-08	39.66	61.31	76.24	84.55
2008-09	39.65	62.30	76.97	85.71
2009-10	33.13	55.14	71.31	81.51
2010-11	34.94	57.30	73.56	82.97
2011-12	31.01	54.09	70.57	80.23
2012-13	31.53	52.64	68.22	78.40
2013-14	28.35	49.26	64.60	75.27
2014-15	29.05	49.51	64.62	74.95
2015-16	29.29	49.46	63.40	73.98
2016-17	30.16	50.82	65.10	75.09
2017-18	33.21	55.62	69.87	79.60
2018-19	32.30	53.36	68.34	78.74
2019-20	31.44	53.36	69.51	80.50
2020-21	34.40	57.05	74.18	84.34
2021-22	34.58	55.95	71.71	82.74
2022-23	34.30	55.45	70.58	82.12
2023-24	33.15	55.40	71.79	83.54
Apr-24	33.64	57.17	72.27	83.28

TABLE 56: CATEGORYWISE FOREX ACTIVITY - DEAL TYPE

Market Share (%)

Category	CASH	TOM	SPOT	FORWARD
Foreign Banks	42.00	49.32	41.04	46.79
Public Sector Banks	22.77	14.91	28.80	20.32
Private Sector Banks	34.67	35.34	29.58	32.84
Cooperative Banks	0.15	0.11	0.26	0.04
Financial Institutions	0.41	0.32	0.32	0.00

TABLE 57: NETTING FACTOR - FOREX

Amount in USD Million

Settlement Period	Gross	Net	Netting Factor (%)
2002-03	136102	24687	81.86
2003-04	501342	83849	83.28
2004-05	899778	94395	89.51
2005-06	1179688	115909.17	90.17
2006-07	1776980	171832.17	90.33
2007-08	3133665	239169	92.37
2008-09	3758905	209822	94.42
2009-10	2988971	177192	94.07
2010-11	4191037	212265	94.94
2011-12	4642573	214730	95.37
2012-13	4830933	222469.56	95.39
2013-14	4743321	255080	94.62
2014-15	5297790	280097	94.71
2015-16	5489286	250784	95.43
2016-17	6274978	294883	95.30
2017-18	6494454	267809	95.88
2018-19	6814433	279060	95.90
2019-20	6987917	320967	95.41
2020-21	6602489	329122	94.25
2021-22	8008776	378939	95.27
2022-23	9851831	396328	95.98
2023-24	9778416	367475	96.24
Apr-24	880395	34580	96.07

FOREX FORWARD SETTLEMENT

TABLE 58: FOREX FORWARD SETTLEMENT Amount in USD Million

Settlement Period	Oustanding		Accepted	
	Trades	Volume	Trades	Volume
2009-10*	4,965	29,671	6,969	41,092
2010-11	11,528	61,293	28,868	1,50,505
2011-12	17,200	1,00,791	40,760	2,40,384
2012-13	20,419	1,22,937	50,146	2,87,697
2013-14	16,861	89,517	46,640	2,54,982
2014-15#	50,536	4,15,534	1,01,372	9,14,979
2015-16	42,507	3,71,034	94,770	9,64,070
2016-17	48,614	4,09,249	1,08,787	11,70,618
2017-18	41,941	3,95,562	94,192	11,18,572
2018-19	42,380	4,45,703	99,571	12,41,299
2019-20	43,957	4,85,869	1,02,201	13,90,268
2020-21	30,519	5,26,871	64,367	12,61,111
2021-22	40,248	6,08,583	91,941	17,76,217
2022-23	50,845	7,01,170	1,19,300	22,97,932
2023-24	50,063	7,30,505	1,11,158	21,25,581
Apr-24	47,629	6,76,947	7,245	1,34,732

* Commenced operation from December 1, 2009 # Mandate by RBI for CCP Clearing of Forward trades w.e.f. June, 2014

CONTINUOUS LINKED SETTLEMENT (CLS)

TABLE 59: CLS SETTLEMENT Amount in USD Million

Settlement Period	Trades	Gross Value	Net Value	Netting Factor (%)
2005-06	43788	67858	10143	85.05
2006-07	138797	327380	33493	89.77
2007-08	188741	681369	51428	92.45
2008-09	247571	499318	53726	89.24
2009-10	295258	391932	52239	86.67
2010-11	394315	469873	60605	87.10
2011-12	441933	647151	76881	88.12
2012-13	570308	724121	55305	92.36
2013-14	594816	629830	54870	91.29
2014-15	571559	592450	51981	91.23
2015-16	682758	585336	61339	89.52
2016-17	707297	635489	65894	89.63
2017-18	874952	846446	94993	88.78
2018-19	905686	836487	82458	90.14
2019-20	844748	776548	76735	90.12
2020-21	518741	526415	72594	86.21
2021-22	601684	679492	68576	89.91
2022-23	827976	750146	69716	90.71
2023-24	1121270	1221214	90143	92.62
Apr-24	91698	100223	9186	90.83

TABLE 60: CURRENCY WISE GROSS SETTLEMENT

Currency	Currency Wise Gross Volume (in millions)	MTM Rates	Gross Volume in USD (In millions)
US DOLLAR	49128.70	1.00000	49,128.70
EURO	22240.66	1.07060	23,810.85
GREAT BRITAIN POUNDS	10754.17	1.25470	13,493.26
JAPANESE YEN	1123042.56	0.00638	7,161.80
AUSTRALIAN DOLLAR	3594.60	0.65340	2,348.71
SWISS FRANC	1529.04	1.09685	1,677.13
CANADIAN DOLLAR	1607.09	0.73105	1,174.86
SINGAPORE DOLLAR	639.31	0.73470	469.70
NEW ZEALAND DOLLAR	769.61	0.59500	457.92
SOUTH AFRICAN RAND	2830.73	0.05351	151.46
SWEDISH KRONA	1072.00	0.09128	97.86
HONG KONG DOLLAR	334.29	0.12778	42.72
DANISH KRONE	244.73	0.14355	35.13
NORWEGIAN KRONE	160.94	0.09082	14.62
Total			**1,00,064.72**

TABLE 61: TOP 5 CURRENCY PAIRS - CLS			
Sr. No.	Currency Pair	Gross Volume	Share (%)
1	EUR/USD	47,868.74	47.85
2	GBP/USD	24,753.84	24.74
3	USD/JPY	13,078.21	13.07
4	AUD/USD	3,847.28	3.85
5	USD/CHF	3,095.96	3.09
6	Others	7,404.02	7.40
	Total	**1,00,048.05**	**100.00**

FOREX TRADING PLATFORM: FX-CLEAR

TABLE 62: TRADING DETAILS Amount in USD Million

Period	Spot		Daily Average	
	Trades	Value	Trades	Value
2003-04	881	646	5	4
2004-05	3329	2250	13	9
2005-06	16636	11893	67	48
2006-07	46553	33264	190	136
2007-08	73943	49139	297	197
2008-09	79125	46889	330	195
2009-10	99090	53435	415	224
2010-11	111023	58577	448	236
2011-12	124664	65197	522	273
2012-13	171398	87689	708	362
2013-14	223396	113580	919	467
2014-15	335515	188421	1416	795
2015-16	453563	246902	1882	1024
2016-17	557267	316581	2312	1314
2017-18	664286	441203	2756	1831
2018-19	544497	354278	2250	1464
2019-20	430714	267091	1780	1104
2020-21	220386	125407	911	514
2021-22	263126	142999	1092	593
2022-23	359655	186084	1474	763
2023-24	479460	292344	1998	1218
Apr-24	43687	31886	2427	1771

DERIVATIVES

INTERBANK INTEREST RATE DERIVATIVES

TABLE 63: INTEREST RATE SWAP TRANSACTIONS (MATCHED) Amount ₹ Crore

Date	MIBOR		MMFOR		Total	
	Trades	Value	Trades	Value	Trades	Value
2-Apr-24	662	39565	21	3370	683	42935
3-Apr-24	475	16835	7	600	482	17435
4-Apr-24	695	84075	13	1660	708	85735
5-Apr-24	619	45455	11	775	630	46230
8-Apr-24	800	31180	18	1605	818	32785
10-Apr-24	413	21900	16	1025	429	22925
12-Apr-24	849	40035	20	1375	869	41410
15-Apr-24	349	23855	6	425	355	24280
16-Apr-24	702	54740	11	625	713	55365
18-Apr-24	694	24710	24	2145	718	26855
19-Apr-24	695	36962	13	1760	708	38722
22-Apr-24	610	29225	23	2035	633	31260
23-Apr-24	730	29836	25	1840	755	31676
24-Apr-24	454	20165	5	275	459	20440
25-Apr-24	511	27450	12	1945	523	29395
26-Apr-24	485	29654	27	4445	512	34099
29-Apr-24	460	28525	12	695	472	29220
30-Apr-24	557	26200	19	1955	576	28155
Total	**10760**	**610367**	**283**	**28555**	**11043**	**638922**
Average	**598**	**33909**	**16**	**1586**	**614**	**35496**

TABLE 64: INTEREST RATE SWAP (MIBOR) MARKET SHARE - APRIL 2024

Amount ₹ Crore and Share in %

Category	Buy				Sell				Total			
	Deals	Market Share	Notional Amount	Market Share	Deals	Market Share	Notional Amount	Market Share	Deals	Market Share	Notional Amount	Market Share
Foreign Banks	4,107	38.17	242550	39.74	4,006	37.23	233577	38.27	8,113	37.70	476127	39.00
Nationalized Banks	244	2.27	6515	1.07	421	3.91	13800	2.26	665	3.09	20315	1.66
Private Banks	3,638	33.81	175142	28.69	3,515	32.67	184050	30.15	7,153	33.24	359192	29.42
Primary Dealers	2,741	25.47	180655	29.60	2,691	25.01	167515	27.44	5,432	25.24	348170	28.52
Mutual Funds	30	0.28	5505	0.90	127	1.18	11425	1.87	157	0.73	16930	1.39
Total	**10,760**	**100.00**	**610367**	**100.00**	**10,760**	**100.00**	**610367**	**100.00**	**21,520**	**100.00**	**1220733**	**100.00**

TABLE 65: INTEREST RATE SWAP (MMFOR) MARKET SHARE - APRIL 2024

Amount ₹ Crore and Share in %

Category	Buy				Sell				Total			
	Deals	Market Share	Notional Amount	Market Share	Deals	Market Share	Notional Amount	Market Share	Deals	Market Share	Notional Amount	Market Share
Foreign Banks	217	76.68	22300	78.09	228	80.57	23180	81.18	445	78.62	45480	79.64
Nationalized Banks	2	0.71	990	3.47	6	2.12	1030	3.61	8	1.41	2020	3.54
Private Banks	64	22.61	5265	18.44	49	17.31	4345	15.22	113	19.96	9610	16.83
Primary Dealers	-	0.00	0	0.00	-	0.00	0	0.00	-	0.00	0	0.00
Mutual Funds	-	0.00	0	0.00	-	0.00	0	0.00	-	0.00	0	0.00
Total	**283**	**100.00**	**28555**	**100.00**	**283**	**100.00**	**28555**	**100.00**	**566**	**100.00**	**57110**	**100.00**

TABLE 66: TOP 'N' MARKET SHARE - IRS

Percent

	MIBOR	MMFOR
Top 1	21.74	17.64
Top 5	54.46	66.38
Top 10	76.48	85.37

TABLE 67: IRS TRADE SUMMARY (MATCHED)

Amount ₹ Crore

Period	MIBOR		MMFOR	
	Trades	Value	Trades	Value
2007-08	79495	4728077	-	-
2008-09	40912	2644846	-	-
2009-10	20352	1452058	-	-
2010-11	33057	2359722	-	-
2011-12	33642	2451048	-	-
2012-13	22713	2021607	-	-
2013-14	25514	2296732	-	-
2014-15	21153	2029225	-	-
2015-16	20746	2132920	-	-
2016-17	21036	1923460	-	-
2017-18	41494	3380770	-	-
2018-19	69952	5861645	-	-
2019-20	48738	3918110	-	-
2020-21	35648	2213985	-	0
2021-22	85412	4801939	764	63465
2022-23	124123	7356767	3135	257227
2023-24	120221	6814190	8894	761122
Apr-24	10760	610367	283	28555

Effective Jan-22 MMFOR is traded.

TABLE 68: OUTSTANDING POSITION IN IRS TRANSACTIONS Amount ₹ Crore

Period	MIBOR		MIFOR		MMFOR		MIOIS		Total	
	Trades	Notional Sum	Trades	Notional Sum	Trades	Notional Sum	Trades	Notional Sum	Trades	Notional Sum
2007-08	61665	3655595	16528	611566	-	-	-	-	78193	4267162
2008-09	23732	1394018	11803	468045	-	-	-	-	35535	1862063
2009-10	29853	1748787	8201	326852	-	-	-	-	38054	2075639
2010-11	43197	2645709	6357	270080	-	-	-	-	49554	2915789
2011-12	27613	1975121	6402	296491	-	-	-	-	34015	2271611
2012-13	20958	1554242	6017	294937	-	-	-	-	26975	1849179
2013-14	17782	1447259	5566	276349	-	-	-	-	23348	1723608
2014-15	17279	1495595	6222	326724	-	-	-	-	23501	1822320
2015-16	16858	1368453	6171	349766	-	-	-	-	23029	1718219
2016-17	19901	1417357	6452	368613	-	-	-	-	26353	1785970
2017-18	35414	2521244	7098	390259	-	-	-	-	42512	2911503
2018-19	47343	3169566	8139	461281	-	-	-	-	55482	3630847
2019-20	54603	3134039	10637	657371	-	-	-	-	65240	3791410
2020-21	45452	2408882	10995	732267	-	-	-	-	56447	3141150
2021-22	82851	4187384	6547	505393	763	63440	-	-	90161	4756218
2022-23	113810	5849533	3660	281657	3894	320592	-	-	121364	6451783
2023-24	121745	5910112	-	-	9972	856067	4	1600	131721	6767779
Apr-24	129693	6166289	-	-	10096	872026	4	1600	139793	7039915

TABLE 69: NETTING FACTOR - IRS NON-GUARANTEED SETTLEMENT Amount ₹ Crore

Settlement Period	Gross Amount	Net Amount	Netting %
2009-10	13827	3688	73.33
2010-11	22794	5250	76.97
2011-12	28328	7735	72.69
2012-13	23797	6732	71.71
2013-14	19667	6947	64.67
2014-15	16361	6073	62.88
2015-16	7374	2442	66.89
2016-17	5682	2110	62.87
2017-18	5440	1905	64.99
2018-19	4602	1655	64.04
2019-20	6866	2617	61.89
2020-21	17234	5341	69.01
2021-22	13723	4536	66.95
2022-23	8142	3140	61.44
2023-24	9458	3601	61.92
Apr-24	414	204	50.80

GUARANTEED SETTLEMENT - INTERBANK IRS DERIVATIVES (MIBOR)

TABLE 70: INTEREST RATE SWAP - GUARANTEED SETTLEMENT Amount ₹ Crore

Trade Date	Trades	Value
02-Apr-24	629	31985.00
03-Apr-24	465	16160.00
04-Apr-24	675	82400.00
05-Apr-24	598	42680.00
08-Apr-24	779	28550.00
10-Apr-24	398	20200.00
12-Apr-24	835	39060.00
15-Apr-24	315	18755.00
16-Apr-24	674	45990.00
18-Apr-24	671	22400.00
19-Apr-24	661	32787.00
22-Apr-24	579	25875.00
23-Apr-24	700	26320.73
24-Apr-24	435	18385.00
25-Apr-24	501	25575.00
26-Apr-24	449	25818.87
29-Apr-24	456	28075.00
30-Apr-24	546	25450.00
Total	**10366**	**556466.60**

The data includes trades accepted for guaranteed settlement on a given trade date (both trades dealt on ASTROID and bilaterally).

TABLE 71: GUARANTEED SETTLEMENT - IRS - SUMMARY STATISTICS Amount ₹ Crore

Period	MIBOR				MIFOR / MMFOR #			
	Trades	Value	Avg. Trades	Avg. Value	Trades	Value	Avg. Trades	Avg. Value
2016-17	10431	938195	43	3893	-	-	-	-
2017-18	30346	2420315	126	10043	-	-	-	-
2018-19	56218	4659605	232	19255	330	21615	1	89
2019-20	34690	2761500	143	11411	1381	99150	6	410
2020-21	30100	1796670	123	7363	843	69220	3	284
2021-22	75689	4096305	314	16997	690	52205	3	217
2022-23	115199	6124576	472	25101	-	-	-	-
2023-24	114435	5778229	477	24076	5119	434152	21	1809
Apr-24	10366	556467	576	30915	95	10015	5	556

Guranteed settlement in MIFOR benchmark was discontinued following the cessation of MIFOR trading effective January 1, 2022
* Includes one-time settlement of outstanding MIFOR trades (No. of trades 1045 and volumes ₹79,407 cr.) following the transition of legacy MIFOR trades to Modified MIFOR

FOREX DERIVATIVES

INTERBANK

TABLE 72: TRADED VOLUME FOR OTC INTERBANK FCY - INR FORWARDS FOR THE MONTH OF APRIL 2024

Date	USD / INR		EUR / INR		GBP / INR		JPY / INR				OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
02-Apr-24	422	6,606.05										
03-Apr-24	524	8,968.92	3	0.20	1	0.05	1	5.69				
04-Apr-24	433	7,339.68	3	0.75	2	0.29						
05-Apr-24	331	4,899.34										
08-Apr-24	376	8,063.16										
10-Apr-24	410	9,611.73	2	0.59	1	5.56	1	8.06				
12-Apr-24	348	5,614.83	2	1.69								
15-Apr-24	356	6,242.10					1	10.00				
16-Apr-24	528	10,029.19										
18-Apr-24	409	7,425.65	3	0.43	1	0.11						
19-Apr-24	423	8,583.16					9	265.00				
22-Apr-24	326	6,189.91	2	0.25	1	0.05						
23-Apr-24	494	10,110.56	1	83.50								
24-Apr-24	353	6,445.75			1	31.00						
25-Apr-24	375	7,935.05	5	0.36	3	0.32						
26-Apr-24	439	7,306.00	2	1.45			1	10.11				
29-Apr-24	307	5,367.41	1	0.30			1	15.50				
30-Apr-24	364	7,017.72	4	0.24								
Total	**7218**	**133756.21**	**28**	**89.74**	**10**	**37.38**	**14**	**314.36**				

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 73: TRADED VOLUME FOR OTC INTERBANK FCY - INR OPTIONS FOR THE MONTH OF APRIL 2024												
Date	USD / INR		EUR / INR								OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
02-Apr-24	33	730.90										
03-Apr-24	76	1,151.70										
04-Apr-24	53	735.34	4	40.00								
05-Apr-24	40	532.29	2	30.00								
08-Apr-24	14	646.08										
10-Apr-24	15	170.00										
12-Apr-24	15	175.00	2	10.00								
15-Apr-24	33	733.20										
16-Apr-24	33	455.85										
18-Apr-24	44	507.42	1	0.13								
19-Apr-24	31	570.00	1	1.00								
22-Apr-24	31	383.00										
23-Apr-24	23	280.30										
24-Apr-24	43	522.50										
25-Apr-24	27	624.10	3	5.02								
26-Apr-24	18	353.00	2	20.00								
29-Apr-24	21	180.00										
30-Apr-24	35	570.50	1	1.00								
Total	**585**	**9321.18**	**16**	**107.15**								

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 74: TRADED PRINCIPAL AMOUNT FOR OTC INTERBANK FCY - INR CROSS CURRENCY SWAPS FOR THE MONTH OF APRIL 2024												
Date	USD / INR		EUR / INR		GBP / INR						OTHERS *	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
04-Apr-24					1	0.97						
12-Apr-24	2	150.00	1	3.00								
16-Apr-24	2	16.00										
22-Apr-24	1	25.00										
23-Apr-24	1	12.00										
24-Apr-24												
25-Apr-24	1	25.00	1	0.50								
29-Apr-24	2	105.00										
30-Apr-24	3	105.00										
Total	**12**	**438.00**	**2**	**3.50**	**1**	**0.97**						

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 75: TRADED VOLUME FOR OTC INTERBANK FCY - FCY FORWARDS FOR THE MONTH OF APRIL 2024

Date	EUR / USD		USD / JPY		GBP / USD		USD / CNH		USD / CHF		OTHERS *	
	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (USD in Million)
01-Apr-24	6	5.00	1	0.02	0	-	1	3.00			3	2.57
02-Apr-24	210	293.25	29	583.80	63	197.66	28	114.72	17	132.08	114	286.75
03-Apr-24	200	278.53	40	283.65	61	149.19	42	43.86	12	118.84	84	198.78
04-Apr-24	326	371.77	49	255.02	57	112.49	15	18.15	11	37.08	136	163.51
05-Apr-24	214	311.01	58	123.90	57	114.32	6	4.88	16	292.40	133	218.54
08-Apr-24	243	306.32	59	111.64	98	101.31	33	142.53	12	19.57	169	123.36
09-Apr-24	4	12.42	3	5.00	2	4.50					1	1.02
10-Apr-24	260	537.84	55	106.90	109	191.14	18	11.14	12	25.98	210	320.77
11-Apr-24	2	19.00	2	4.40	1	0.05						
12-Apr-24	320	1,026.83	51	143.31	76	143.83	20	94.14	2	0.09	141	187.75
15-Apr-24	398	1,975.72	46	338.62	56	142.81	25	89.52	25	74.84	156	489.66
16-Apr-24	315	515.99	60	350.98	77	121.24	34	168.84	11	15.06	150	217.08
17-Apr-24	13	21.68	2	1.11	4	2.59			2	11.39	10	7.82
18-Apr-24	253	616.19	61	709.66	73	135.97	7	29.18	12	16.93	134	188.84
19-Apr-24	220	434.25	60	224.29	87	169.81	46	85.32	13	32.04	113	197.32
22-Apr-24	249	751.16	34	288.65	68	193.14	11	38.49	25	288.34	145	224.92
23-Apr-24	211	578.47	40	138.04	56	94.86	8	35.42	15	27.87	81	126.10
24-Apr-24	215	433.08	45	117.75	61	187.07	14	63.54	7	25.44	116	447.07
25-Apr-24	284	584.30	73	343.83	83	185.58	12	16.79	13	7.62	127	185.98
26-Apr-24	242	640.52	115	817.50	87	515.20	29	108.72	22	27.19	164	354.01
29-Apr-24	202	950.53	107	555.03	71	272.71	51	157.71	20	169.91	258	509.56
30-Apr-24	301	639.96	70	122.70	128	238.14	73	118.03	7	4.62	199	378.25
Total	**4688**	**11303.81**	**1060**	**5625.79**	**1375**	**3273.62**	**473**	**1343.98**	**254**	**1327.30**	**2644**	**4829.65**

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 76: TRADED VOLUME FOR OTC INTERBANK FCY - FCY OPTIONS FOR THE MONTH OF APRIL 2024												
Date	USD / JPY		EUR / USD		GBP / USD		USD / CHF		AUD / USD		OTHERS *	
	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (USD in Million)
02-Apr-24			2	20.00	6	60.00						
03-Apr-24	2	20.00	4	85.00			2	181.90				
04-Apr-24	6	75.00	3	13.00								
05-Apr-24	3	18.00										
08-Apr-24	5	50.09	4	32.00								
10-Apr-24			36	54.00								
11-Apr-24	3	60.00	6	35.00	2	10.00						
12-Apr-24	2	16.84	16	141.55	6	57.90						
15-Apr-24	7	70.00	5	90.00	3	15.00						
16-Apr-24	1	5.00	2	20.00	1	30.00					1	15.00
17-Apr-24												
18-Apr-24	4	30.00	4	75.00								
19-Apr-24			1	10.00								
22-Apr-24	4	30.00										
23-Apr-24	2	10.00			3	60.00						
24-Apr-24	11	2,973.22			2	20.00						
25-Apr-24	7	57.50	3	75.00	9	80.00			3	60.00		
26-Apr-24	1	10.00	5	9.50	2	2.00					3	14.47
29-Apr-24	1	5.00	6	120.00	3	30.00						
30-Apr-24			17	122.50	2	15.00			3	30.00		
Total	**59**	**3430.65**	**114**	**902.55**	**39**	**379.90**	**2**	**181.90**	**6**	**90.00**	**4**	**29.47**

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 77: TRADED PRINCIPAL AMOUNT FOR OTC INTERBANK FCY - FCY CROSS CURRENCY SWAPS FOR THE MONTH OF APRIL 2024												
Date	USD / CHF		EUR / USD		GBP / USD		AUD / USD				Others	
	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (in Million)	Trades	Volume (USD in Million)
3-Apr-24	1	100.00										
4-Apr-24			1	41.45	2	32.00						
12-Apr-24			2	18.77								
16-Apr-24							1	10.00				
17-Apr-24												
18-Apr-24	2	147.56	1	3.00								
22-Apr-24							1	12.00				
25-Apr-24			1	10.00							1	50.00
Total	**3**	**247.56**	**5**	**73.22**	**2**	**32.00**	**2**	**22.00**			**1**	**50.00**

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 78: TRADED NOTIONAL PRINCIPAL FOR OTC INTERBANK FCY - IRS FOR THE MONTH OF APRIL 2024												
Date	USD		EUR		GBP						OTHERS *	
	Trades	Notional in Million, Base Currency	Trades	Notional in Million, Base Currency	Trades	Notional in Million, Base Currency	Trades	Notional in Million, Base Currency	Trades	Notional in Million, Base Currency	Trades	Notional in Million, USD
01-Apr-24	3	76.70										
02-Apr-24	44	1,624.10										
03-Apr-24	41	1,049.50	1	20.50								
04-Apr-24	28	623.70			2	32.00						
05-Apr-24	46	1,028.91										
08-Apr-24	50	1,295.25										
09-Apr-24	8	242.00										
10-Apr-24	97	1,812.91										
11-Apr-24	4	256.10										
12-Apr-24	83	1,816.85										
15-Apr-24	55	1,089.87										
16-Apr-24	70	3,345.05	2	35.00								
17-Apr-24	24	126.10										
18-Apr-24	79	2,121.55										
19-Apr-24	96	2,718.34										
22-Apr-24	45	1,197.80										
23-Apr-24	40	963.00										
24-Apr-24	59	1,718.55										
25-Apr-24	43	765.00										
26-Apr-24	101	3,093.20										
29-Apr-24	36	1,081.20										
30-Apr-24	42	1,165.46										
Total	**1094**	**29211.13**	**3**	**55.50**	**2**	**32.00**						

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency
Most of the FCY/IRS trades are with overseas counterparties and hence the reporting is single sided by the domestic counterparty.
CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 79: OUTSTANDING VOLUME FOR OTC INTERBANK FCY - INR FORWARDS AS AT END APRIL 2024

Month	USD / INR		GBP / INR		JPY / INR		EUR / INR		MYR / INR		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	50656	7,01,946.45	172	164.70	615	31,287.53	185	177.45	1	82.50	15	12.54

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.

TABLE 80: OUTSTANDING VOLUME FOR OTC INTERBANK FCY - INR OPTIONS AS AT END APRIL 2024

Month	USD / INR		EUR / INR		JPY / INR		GBP / INR				OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	2652	34,509.42	210	261.02	10	37,788.45	2	5.01				

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.

TABLE 81: OUTSTANDING PRINCIPAL AMOUNT FOR OTC INTERBANK FCY - INR CROSS CURRENCY SWAPS AS AT END APRIL 2024

Month	USD / INR		EUR / INR		JPY / INR		SGD / INR		CHF / INR		OTHERS *	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Volume (USD in Mio)
Apr-24	1033	34,700.25	110	573.07	29	54,656.01	4	59.49	4	9.30	4	8.20

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.

TABLE 82: OUTSTANDING VOLUME FOR OTC INTERBANK FCY - FCY FORWARDS AS AT END APRIL 2024

Month	EUR / USD		USD / JPY		GBP / USD		USD / CHF		AUD / USD		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	16454	26,440.63	3167	16,825.36	5003	7,653.02	740	3,302.27	1301	2,800.48	4310	8,010.72

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.

TABLE 83: OUTSTANDING VOLUME FOR OTC INTERBANK FCY - FCY OPTIONS AS AT END APRIL 2024

Month	USD / JPY		EUR / USD		GBP / USD		USD / CHF		AUD / USD		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	158	9,047.39	331	1,958.89	76	592.10	4	381.90	31	385.30	53	145.40

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.

TABLE 84: OUTSTANDING PRINCIPAL AMOUNT FOR OTC INTERBANK FCY - FCY CROSS CURRENCY SWAPS AS AT END APRIL 2024												
Month	USD / JPY		EUR / USD		USD / CHF		USD / SGD		AUD / USD		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Amounts in Mio, USD
Apr-24	146	5,338.03	271	4,359.77	18	1,394.83	58	803.94	24	768.52	61	1,340.10

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency

TABLE 85: OUTSTANDING NOTIONAL PRINCIPAL FOR OTC INTERBANK FCY - IRS AS AT END OF APRIL 2024												
Month	USD		EUR		JPY		GBP		SGD		OTHERS *	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
Apr-24	15577	378249.91	323	4939.48	82	217329.40	67	345.52	2	99.28	2	13.26

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency for each instrument
Most of the FCY/IRS trades are with overseas counterparties and hence the reporting is single sided by the domestic counterparty.
CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

CLIENT

TABLE 86. TRADED VOLUME FOR OTC CLIENT FCY - INR FORWARDS FOR THE MONTH OF APRIL 2024												
Date	USDINR		EURINR		GBPINR		JPYINR		CNHINR		Others	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
01-Apr-24												
02-Apr-24	1,353	2,870.10	148	42.06	29	8.73	38	1,379.88	12	14.87	35	56.48
03-Apr-24	1,806	2,881.87	143	36.33	21	14.36	49	431.14	10	89.00	17	26.35
04-Apr-24	1,657	1,801.89	620	141.84	140	30.92	28	500.94	2	4.28	81	28.53
05-Apr-24	1,414	2,395.84	160	30.91	45	3.77	46	1,562.19	2	0.84	20	6.71
08-Apr-24	1,090	2,407.59	117	22.42	22	4.57	41	1,171.77	14	10.04	20	9.05
09-Apr-24	4	0.70	3	2.49								
10-Apr-24	1,438	2,312.78	182	42.30	63	12.36	51	1,957.74	22	39.71	47	33.47
11-Apr-24												
12-Apr-24	2,178	2,692.31	407	367.27	21	6.60	80	2,910.37	20	337.12	37	40.69
15-Apr-24	1,783	2,760.89	230	365.86	31	5.47	34	1,542.94	33	134.57	67	148.39
16-Apr-24	2,597	4,121.42	178	109.66	31	9.57	80	4,385.35	7	2.90	34	20.81
17-Apr-24	24	10.53	6	0.23								
18-Apr-24	1,903	3,436.35	157	34.21	22	23.10	54	5,332.78	7	10.97	37	22.58
19-Apr-24	1,463	4,791.25	131	101.92	30	4.07	60	1,520.38	16	70.41	27	9.72
22-Apr-24	1,517	2,439.76	207	166.91	46	23.31	37	830.31	23	12.96	22	25.40
23-Apr-24	1,173	2,045.33	207	127.73	26	17.79	63	1,907.60	23	48.38	15	4.23
24-Apr-24	1,061	1,895.11	227	119.02	48	11.73	49	3,208.54	33	105.07	29	42.22
25-Apr-24	1,384	2,478.45	460	238.15	72	15.41	82	2,889.15	15	17.36	59	44.75
26-Apr-24	1,466	3,904.98	463	170.37	68	15.14	47	1,571.15	26	75.51	73	32.35
29-Apr-24	2,101	3,427.43	278	111.56	91	28.88	57	1,398.08	27	411.05	39	40.52
30-Apr-24	192	141.36	21	32.62	9	1.34	3	119.99			1	0.22
Total	**27604**	**48815.93**	**4345**	**2263.87**	**815**	**237.11**	**899**	**34620.28**	**292**	**1385.031**	**660**	**592.49**

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency. As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 87. TRADED VOLUME FOR OTC CLIENT FCY - INR OPTIONS FOR THE MONTH OF APRIL 2024

Date	USDINR		EURINR		GBPINR						OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
01-Apr-24												
02-Apr-24	53	1,153.80	3	47.70								
03-Apr-24	97	1,161.39	3	16.64								
04-Apr-24	53	539.37	5	85.00	1	10.00						
05-Apr-24	67	718.91										
08-Apr-24	14	99.23										
09-Apr-24												
10-Apr-24	10	83.00	1	25.00								
11-Apr-24												
12-Apr-24	11	169.00	3	75.00								
15-Apr-24	70	708.41	4	60.00								
16-Apr-24	104	1,166.63	2	30.00								
17-Apr-24												
18-Apr-24	82	510.91	5	50.13	1	5.00						
19-Apr-24	24	290.00	1	1.00								
22-Apr-24	45	414.35	1	10.00	3	11.46						
23-Apr-24	25	395.00	2	15.00	1	10.00						
24-Apr-24	42	1,245.33	1	10.00	1	10.00						
25-Apr-24	21	366.02	4	10.02	2	20.00						
26-Apr-24	14	145.16	10	210.00								
29-Apr-24	73	464.87	1	5.00	1	10.00						
30-Apr-24	104	645.11	1	1.00								
Total	**909**	**10276.49**	**47**	**651.49**	**10**	**76.46**						

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 88. TRADED PRINCIPAL AMOUNT FOR OTC CLIENT FCY - INR CROSS CURRENCY SWAPS FOR THE MONTH OF APRIL 2024

Date	USDINR		EURINR		CHFINR						OTHERS *	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
02-Apr-24	7	31.09	1	3.35								
03-Apr-24	5	65.64	1	2.78								
04-Apr-24			5	47.09								
05-Apr-24	3	37.08			1	0.33						
08-Apr-24	2	54.00										
10-Apr-24	3	408.00										
12-Apr-24	2	5.00	1	3.00								
15-Apr-24	2	17.98	8	1.51								
16-Apr-24	1	8.00										
18-Apr-24	5	659.90	1	4.39								
19-Apr-24	1	10.00										
22-Apr-24	5	85.86										
23-Apr-24	2	1.58										
24-Apr-24	5	72.93										
25-Apr-24	1	50.00	11	22.73								
26-Apr-24	1	100.00	4	3.13								
29-Apr-24	4	120.99										
30-Apr-24	1	100.00	7	16.12								
Total	**50**	**1828.05**	**39**	**104.10**	**1**	**0.33**						

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 89. TRADED VOLUME FOR OTC CLIENT FCY - FCY FORWARDS FOR THE MONTH OF APRIL 2024

Date	EURUSD		USDJPY		GBPUSD		AUDUSD		USDCNH		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
01-04-2024			2	1.00								
02-04-2024	34	54.85	6	36.91	26	67.47	2	4.50	2	50.00	15	35.25
03-04-2024	26	55.30	8	12.34	12	8.90	1	1.00			9	22.47
04-04-2024	30	107.57	12	33.81	18	30.65	4	6.00			6	7.30
05-04-2024	23	26.18	24	102.91	19	46.00	2	4.00			3	1.48
08-04-2024	27	49.81	17	113.47	15	34.25	4	22.63			6	9.83
09-04-2024	2	5.50										
10-04-2024	51	110.54	12	36.34	35	39.58	8	11.29			16	18.61
11-04-2024												
12-04-2024	116	534.62	41	179.92	61	157.06	8	25.12	3	40.00	23	19.32
15-04-2024	39	79.77	14	46.10	25	33.82	2	12.00	1	6.20	21	15.34
16-04-2024	64	224.07	16	42.31	21	39.51	5	20.00	5	26.14	15	45.00
17-04-2024												
18-04-2024	54	261.11	24	193.12	17	51.44	3	2.75	1	3.00	22	58.21
19-04-2024	49	117.20	20	106.43	28	74.92	1	3.00			14	16.92
22-04-2024	42	137.45	13	139.59	31	80.09	4	6.06	1	0.15	8	18.95
23-04-2024	25	126.33	10	44.92	23	46.50	6	11.81			11	34.10
24-04-2024	36	130.78	18	78.09	27	85.00	4	14.15			31	127.49
25-04-2024	48	123.34	28	146.58	34	54.66	4	28.00			19	38.23
26-04-2024	88	193.15	59	296.83	29	97.46	13	26.68	2	18.50	54	177.73
29-04-2024	58	212.19	52	344.96	21	53.90	10	64.68	1	10.00	30	77.94
30-04-2024	6	5.50			3	0.73						
Total	**818**	**2555.27**	**376**	**1955.64**	**445**	**1001.93**	**81**	**263.66**	**16**	**153.99**	**303**	**724.19**

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent

Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency. As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 90. TRADED VOLUME FOR OTC CLIENT FCY - FCY OPTIONS FOR THE MONTH OF APRIL 2024

Date	USDJPY		EURUSD		GBPUSD		AUDUSD		USDILS		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
01-04-2024												
02-04-2024			2	20.00	6	60.00						
03-04-2024	4	30.00	3	75.00								
04-04-2024	11	145.00	3	13.00			1	15.00				
05-04-2024	3	18.00										
08-04-2024	6	70.09	4	32.00								
09-04-2024												
10-04-2024			36	54.00								
11-04-2024	3	60.00	6	35.00	2	10.00						
12-04-2024	1	10.00	19	109.00	6	57.90						
15-04-2024	7	70.00	6	120.00	2	10.00						
16-04-2024	1	5.00			1	30.00			1.00	15.00		
17-04-2024												
18-04-2024	4	30.00	4	75.00								
19-04-2024			1	10.00								
22-04-2024	4	30.00										
23-04-2024	2	10.00			4	65.00						
24-04-2024	14	1,651.00			2	20.00						
25-04-2024	6	47.50	3	75.00	9	80.00	3	60.00				
26-04-2024	1	10.00	3	4.50							3	14.47
29-04-2024	1	5.00	6	120.00	3	30.00						
30-04-2024	2	12.50	17	122.50			3	30.00				
Total	**70**	**2204.09**	**113**	**865.00**	**35**	**362.90**	**7**	**105.00**	**1.00**	**15.00**	**3**	**14.47**

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 91. TRADED PRINCIPAL AMOUNT FOR OTC CLIENT FCY - FCY CROSS CURRENCY SWAPS FOR THE MONTH OF APRIL 2024

Date	USDCHF		USDAED		EURUSD		USDJPY				OTHERS*	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
01-04-2024												
03-04-2024	2	196.08										
05-04-2024	1	150.00										
10-04-2024					2	0.58						
11-04-2024												
12-04-2024					1	9.38						
18-04-2024	3	158.56										
22-04-2024	2	250.00										
25-04-2024			1	50.00			2	0.96				
29-04-2024					1	1.12						
Total	**8**	**754.63**	**1**	**50.00**	**4**	**11.08**	**2**	**0.96**				

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency. As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 92. TRADED NOTIONAL PRINCIPAL FOR OTC CLIENT - IRS FOR THE MONTH OF APRIL 2024

Date	INR		USD		EUR		GBP				OTHERS *	
	Trades	Volume (in INR cr)	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
01-04-2024			2	45.00								
02-04-2024	34	11250.00	7	160.60								
03-04-2024	32	9661.66	8	129.80								
04-04-2024	36	48149.96	2	30.00			2	32.00				
05-04-2024	37	25830.80	3	250.00								
08-04-2024	66	13185.00	13	565.00								
09-04-2024			11	353.10								
10-04-2024	30	8645.14	7	313.00			1	0.08				
11-04-2024			7	336.10								
12-04-2024	74	13884.21	15	380.87								
15-04-2024	24	9670.00	16	272.50								
16-04-2024	75	14495.00	24	559.93								
17-04-2024			2	17.50								
18-04-2024	45	200.00	16	342.70								
19-04-2024	74	31078.97	16	1,924.20								
22-04-2024	54	15335.00	14	458.20								
23-04-2024	44	10807.00	9	249.30								
24-04-2024	46	19492.00	13	229.30								
25-04-2024	46	14040.00	10	191.40								
26-04-2024	29	16424.91	8	181.00								
29-04-2024	34	34295.00	7	75.77	1	0.08						
30-04-2024	24	6817.44	2	125.00	1	1.00						
Total	780	303262.09	212	**7,190.28**	2	**1.08**	**3**	**32.08**				

* OTHERS includes all the other currencies wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency.
"Most of the FCY IRS trades are with overseas counterparties and hence the reporting is single sided by the domestic counterparty."
CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 93. OUTSTANDING VOLUME FOR OTC CLIENT FCY - INR FORWARDS AS AT END APRIL 2024

Month	USDINR		EURINR		JPYINR		GBPINR		CNHINR		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	1,39,197	1,40,969.85	29,291	12,015.07	27,441	5,21,720.44	8,547	2,074.04	1,043	5,597.05	3,751	2,013.36

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 94. OUTSTANDING VOLUME FOR OTC CLIENT FCY - INR OPTIONS AS AT END APRIL 2024

Month	USDINR		EURINR		JPYINR		GBPINR		CNHINR		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	6,915	79,676.27	638	1,366.30	31	1,86,865.40	252	480.19	4	1,315.50	132	29.73

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 95. OUTSTANDING PRINCIPAL AMOUNT FOR OTC CLIENT FCY - INR CROSS CURRENCY SWAPS AS AT END APRIL 2024

Month	USDINR		EURINR		JPYINR		CHFINR		SGDINR		OTHERS *	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
Apr-24	1,744	45,510.86	401	2,480.65	75	899.32	15	682.32	50	589.93	5	58.56

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 96. OUTSTANDING VOLUME FOR OTC CLIENT FCY - FCY FORWARDS AS AT END APRIL 2024

Month	EURUSD		USDJPY		GBPUSD		USDAED		AUDUSD		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	1,767	5,592.83	1,517	4,584.61	438	1,405.29	20	411.54	155	472.36	785	1,877.81

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 97. OUTSTANDING VOLUME FOR OTC CLIENT FCY - FCY OPTIONS AS AT END APRIL 2024

Month	USDJPY		EURUSD		GBPUSD		AUDUSD		USDRUB		OTHERS *	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (USD in Mio)
Apr-24	263	104541.87	455	4045.73	80	603.80	37	505.30	15	85.25	76	118.36

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currencies, in terms of Outstanding Notional Principal, represented with respect to volumes in Base Currency.
As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 98. OUTSTANDING PRINCIPAL AMOUNT FOR OTC CLIENT FCY - FCY CROSS CURRENCY SWAPS AS AT END APRIL 2024

Month	USDJPY		USDCHF		EURUSD		EURSGD		USDSGD		OTHERS *	
	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
Apr-24	33	3524.25	25	2701.71	112	1123.61	2	153.76	4	102.44	7	184.11

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency. As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

TABLE 99. OUTSTANDING NOTIONAL PRINCIPAL FOR OTC CLIENT - IRS AS AT END APRIL 2024

Month	INR		USD		EUR		GBP		JPY		AUD		OTHERS *	
	Trades	Amounts in (in INR cr)	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
Apr-24	9,725.00	25,40,268.25	1,353.00	40,323.50	113.00	438.45	15.00	395.50	7.00	16,623.46	1.00	2.04		

* OTHERS includes all the other currency pairs wherein base amount is depicted in USD equivalent
Top 5 Currency pairs, in terms of average daily volumes traded during the month, represented with respect to volumes in Base Currency for each instrument
Most of the FCY/IRS trades are with overseas counterparties and hence the reporting is single sided by the domestic counterparty. CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters. As all Client trade are reported by Market Makers (Banks) unilaterally to TR, CCIL shall not be liable for errors committed by the reporting party in the absence of matching of primary economic parameters.

OUTSTANDING PRINCIPAL VOLUMES FOR OTC FOREIGN EXCHANGE DERIVATIVES

Table 100: OUTSTANDING VOLUME FOR OTC INTERBANK FCY - INR DERIVATIVES (Value in USD Mio)*

Period **	Forwards		Options		FCY-IRS#		Cross Currency Swaps^	
	Trades	Value	Trades	Value	Trades	Value	Trades	Value
2017-18	44858	401030.71	3187	18130.08	12386	184945.56	1376	22225.49
2018-19	44592	445547.33	3774	29518.03	11947	207393.40	1347	23871.51
2019-20	46795	483579.38	3058	22666.83	10226	230558.13	1495	27491.02
2020-21	32374	519013.48	1979	17589.51	9866	225091.10	1554	30310.53
2021-22	43094	622221.05	2944	28633.10	11710	277184.75	1487	32767.64
2022-23	54643	720363.97	2960	30529.38	14095	438365.20	1275	34651.88
2023-24	54149	757609.37	2820	34158.70	15754	389560.45	1193	35431.98
Apr-24	51644	702573.54	2874	35037.22	16053	385455.02	1184	35726.31

*All values converted to USD Mio from Base Currency
** Values pertain to outstanding contracts as of 31 March
#Indicates Outstanding Notional Principal
^ Indicates Outstanding Principal Amount

Table 101: OUTSTANDING VOLUME FOR OTC INTERBANK FCY - FCY DERIVATIVES (Value in USD Mio)*

Period **	Forwards		Options		Cross Currency Swaps^	
	Trades	Value	Trades	Value	Trades	Value
2017-18	34991	53534.79	818	4901.33	666	17615.33
2018-19	30209	43138.47	726	5239.78	689	17145.42
2019-20	34466	58277.43	613	4988.98	724	14073.92
2020-21	34843	67011.96	711	4689.86	722	15341.92
2021-22	29425	58189.10	729	3428.96	608	13303.38
2022-23	31173	57069.80	612	4122.80	581	10842.85
2023-24	30912	63893.76	564	8153.95	573	13895.71
Apr-24	30975	67931.81	653	12671.15	578	14054.75

*All values converted to USD Mio from Base Currency
** Values pertain to outstanding contracts as of 31 March
^ Indicates Outstanding Principal Amount

Table 102: OUTSTANDING VOLUME FOR OTC CLIENT FCY - INR Derivatives (Value in USD Mio)*

Period **	Forwards		Options		Cross Currency Swaps^	
	Trades	Value	Trades	Value	Trades	Value
2021-22	234203	168362.08	14322	85790.69	2924	46817.52
2022-23	244464	158948.46	8262	86285.74	2611	46862.23
2023-24	213919	166657.22	8088	82737.29	2330	50454.02
Apr-24	209270	162577.48	7972	83150.65	2290	49417.67

*All values converted to USD Mio from Base Currency
**Values pertain to outstanding contracts as of 31 March
^ Indicates Outstanding Principal Amount

Table 103: OUTSTANDING NOTIONAL PRINCIPAL FOR OTC CLIENT IRS Derivatives (Value in USD Mio)*				
Period**	**INR-IRS**		**FCY-IRS#**	
	Trades	Value	Trades	Value
2021-22	-	-	987	18802.78
2022-23	-	-	1195	54799.45
2023-24	9451	28788.05	1457	42665.21
Apr-24	9725	30455.20	1489	41397.95

*All values converted to USD Mio from Base Currency
**Values pertain to outstanding contracts as of 31 March

Table 104: OUTSTANDING VOLUME FOR OTC CLIENT FCY - FCY DERIVATIVES (Value in USD Mio)*						
**Period ** **	**Forwards**		**Options**		**Cross Currency Swaps^**	
	Trades	Value	Trades	Value	Trades	Value
2021-22	3943	11750.57	678	2890.25	127	1110.16
2022-23	4942	13745.38	937	166772.68	119	2243.80
2023-24	4643	14681.80	1311	107504.96	172	7528.30
Apr-24	4682	14944.24	926	110172.31	183	7881.72

*All values converted to USD Mio from Base Currency
** Values pertain to outstanding contracts as of 31 March
^ Indicates Outstanding Principal Amount

INTEREST RATE MOVEMENT

- Zero coupon yields as on 30th Apr'24 have moved to marginally lower in medium term as compared to the yields prevailing a year back,While moving to higher levels in the short & long term of the curve. In the last one month, yields have moved to higher levels across the curve.

Chart 1: Zero Coupon Yield Curve

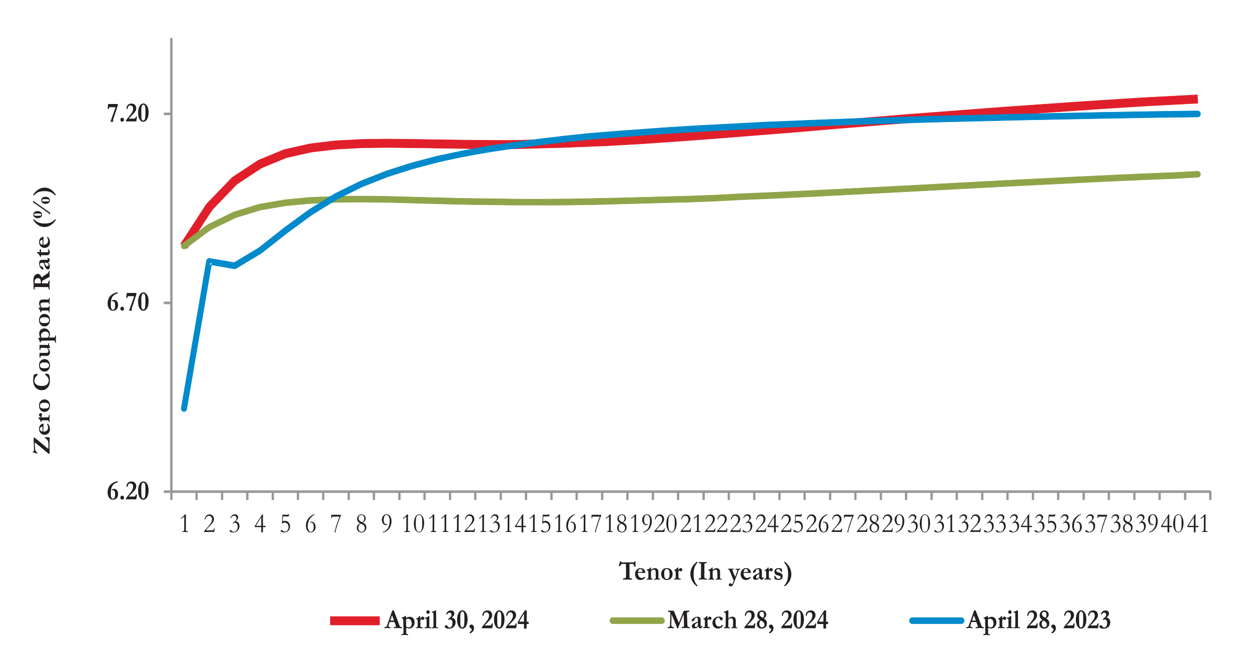


Chart 2: Sovereign Yield Curve

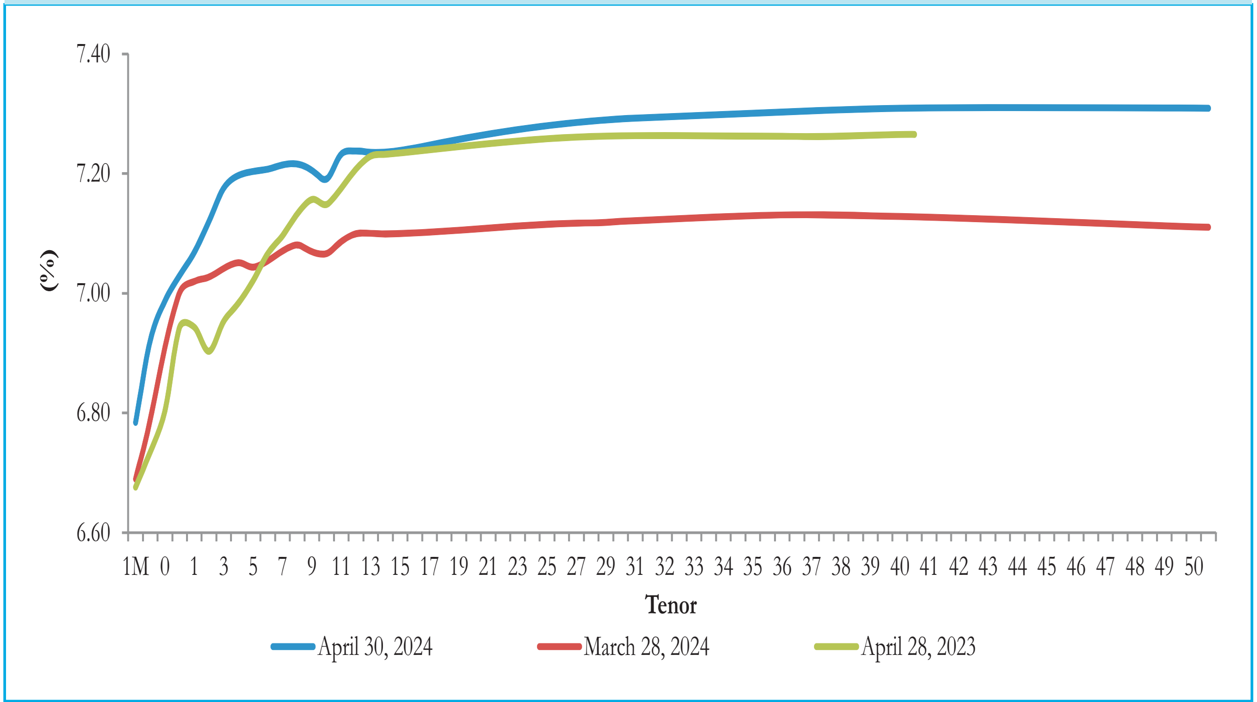


TABLE 105: SPREAD ANALYSIS - SDL			
State	**No. of Trades**	**Traded Volume (₹ Crore)**	**Average Spread (bps)**
ANDHRA PRADESH	88	3682.48	27.80
ASSAM	50	1345.45	29.01
CHHATTISGARH	9	615.29	30.43
GUJARAT	75	1401.89	26.73
HARYANA	53	986.17	28.29
HIMACHAL PRADESH	8	105.20	29.35
JHARKHAND	3	16.00	28.95
KARNATAKA	178	2768.17	28.36
KERALA	40	951.58	26.80
MADHYA PRADESH	13	630.45	28.83
MAHARASHTRA	316	10075.09	28.17
MEGHALAYA	6	135.99	32.22
PUNJAB	133	4237.36	31.09
RAJASTHAN	51	3248.17	26.78
TAMIL NADU	130	3901.16	27.42
TELANGANA	45	1042.52	28.68
TRIPURA	1	5.00	37.02
UTTAR PRADESH	141	2578.36	30.29
UTTARAKHAND	10	223.94	30.83
WEST BENGAL	25	377.00	28.07
TOTAL	**1375**	**38327.26**	**28.46**

Note: Spread has been calculated on the basis of deals settled through CCIL taking into account only outright deals of ₹5 Crore and above. The methodology and other information on the spread can be requested from Economic Research Department, CCIL

TABLE 106: YIELD MOVEMENT

Percent

Year	YTM													Change in YTM(bps)	
	April 30, 2024	March 28, 2024	February 29, 2024	January 31, 2024	December 29, 2023	November 30, 2023	October 31, 2023	September 29, 2023	August 31, 2023	July 31, 2023	June 30, 2023	May 31, 2023	April 29, 2023	Mnth to Mnth	Year on Year
2024					7.1892	7.2199	7.2431	7.1749	7.1371	7.0233	7.0069	6.9782	7.0400		
2025	7.1666	7.1174	7.1596	7.1679	7.0665	7.1830	7.3283	7.1895	7.0642	7.0826	6.9800	6.8730	6.8866	5	28
2026	7.1488	7.0336	7.0444	7.0275	7.0728	7.2406	7.3342	7.2812	7.1582	7.1106	7.0225	6.8778	6.9654	12	18
2027	7.1902	7.0501	7.0579	7.0298	7.0882	7.2613	7.3452	7.2397	7.1705	7.1542	7.0732	6.9231	6.9946	14	20
2028	7.1944	7.0420	7.0496	7.0277	7.0676	7.2504	7.3436	7.2395	7.1666	7.1540	7.0700	6.9194	7.0048	15	19
2029	7.2005	7.0458	7.0800	7.0786	7.1316	7.2889	7.3730	7.2551	7.1815	7.1771	7.1017	6.9758	7.0620	15	14
2030	7.2009	7.0511	7.0625	7.1018	7.1428	7.2856	7.3908	7.2594	7.1679	7.1632	7.0964	6.9875	7.0870	15	11
2031	7.2282	7.0705	7.1020	7.1396	7.1765	7.3255	7.4021	7.2680	7.1823	7.1835	7.1363	7.0167	7.1432	16	9
2032	7.2157	7.0786	7.1094	7.1729	7.2162	7.3425	7.4158	7.2667	7.1916	7.2012	7.1374	7.0317	7.1550	14	6
2033	7.1962	7.0422	7.0680	7.1440	7.1821	7.2659	7.3540	7.2578	7.1716	7.1667	7.1004	6.9891	7.1145	15	8
2034	7.1573	7.0795	7.1036	7.1996	7.2506	7.3615	7.4635	7.2847	7.2202	7.1563	7.1682	7.1199	7.2511	8	-9
2035	7.2303	7.0970	7.1182	7.3194	7.2928	7.4166	7.4252	7.3419	7.2192	7.2225	7.2039	7.0756	7.2260	13	0
2036	7.2391	7.1079	7.1176	7.2156	7.3112	7.3727	7.4359	7.3392	7.2371	7.2433	7.2034	7.0806	7.2248	13	1
2037	7.2353	7.0867	7.1223	7.2302	7.2966	7.3907	7.4586	7.3430	7.2384	7.2370	-	-	-	15	-
2039	7.2179	7.1177	7.1252	7.3450	7.3211	7.5026	7.5671	7.3557	7.2716	7.3058	7.2686	7.0818	7.3074	10	-9
2040	7.2437	7.2070	7.2369	7.3473	7.3349	7.4457	7.4543	7.3792	7.3808	7.3104	7.3450	7.2010	7.3163	4	-7
2041	7.2506	7.0968	7.1896	7.1492	7.4073	7.4547	7.5811	7.3732	7.2958	7.3023	7.2670	7.1659	7.3381	15	-9
2042	7.2556	7.2151	7.2402	7.3543	7.3326	7.4200	7.4755	7.3708	7.2850	7.3023	7.2500	7.2143	7.3567	4	-10
2043	7.2601	7.2159	7.1958	7.3571	7.4458	7.5255	7.5893	7.4850	7.3992	7.2913	7.2498	7.2166	7.2610	4	0
2044	7.2751	7.1085	7.1300	7.2447	7.4558	7.4464	7.5928	7.3790	7.2962	7.2798	7.2538	7.0866	7.2513	17	2
2045	7.2820	7.1186	7.1341	7.2548	7.4595	7.4406	7.4882	7.3848	7.4088	7.2773	7.2622	7.2258	7.2933	16	-1
2046	7.2716	7.1117	7.1021	7.2714	7.4680	7.4451	7.5993	7.3877	7.3043	7.3110	7.2918	7.0889	7.2307	16	4
2049	7.2631	7.1009	7.1419	7.3754	7.4846	7.4405	7.5000	7.5067	7.3147	7.3578	7.3202	7.1329	7.2676	16	0
2050	7.2838	7.1197	7.1426	7.2702	7.3830	7.4583	7.5015	7.4016	7.3198	7.3518	7.3423	7.0905	7.2558	16	3
2051	7.2867	7.1173	7.1411	7.2732	7.3701	7.4638	7.5039	7.3976	7.2941	7.3448	7.3459	7.1403	7.2691	17	2
2052	7.2884	7.1072	7.1360	7.2765	7.3895	7.4512	7.5055	7.4313	7.3284	7.3490	7.3459	7.1529	7.2652	18	2
2053	7.2911	7.1129	7.1508	7.2739	7.4142	7.4943	7.5115	7.4103	7.3331	7.3686	7.3608	-	-	18	-
2054	7.2587	7.1125	7.1450	7.2774	-	-	-	-	-	-	-	-	-	15	-
2055	7.4047	7.2338	7.1500	7.3908	7.4200	7.5148	7.6211	7.4382	7.4389	7.4686	7.4589	7.2663	7.3732	17	3
2059	7.2941	7.1301	7.1500	7.2905	7.5174	7.5283	7.6259	7.5282	7.4399	7.3955	7.3300	7.2663	7.2622	16	3
2060	7.3051	7.1377	7.1450	7.2955	7.4076	7.4843	7.6275	7.4198	7.3298	7.3630	7.3375	7.1581	7.2883	17	2
2061	7.3055	7.1128	7.1476	7.2635	7.4076	7.4800	7.5186	7.4200	7.3180	7.3634	7.2825	7.1588	7.2626	19	4
2062	7.3080	7.1275	7.1450	7.2715	7.4069	7.4621	7.5194	7.4233	7.3286	7.3325	7.3378	7.1544	7.2660	18	4
2063	7.3142	7.1311	7.1477	7.2760	7.4116	7.4919	7.5197	7.4219	7.3299	7.2954	7.3256	-	-	18	-
2064	7.3095	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2073	7.3096	7.1106	7.1350	7.2669	7.3904	7.4863	-	-	-	-	-	-	-	20	-

CORPORATE BONDS

PRIMARY ISSUANCE ANALYSIS

TABLE 107: ANALYSIS OF CORPORATE BOND ISSUANCE

Type	Sector	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor
PSU	Finance	5	7287	7.02	15.01	3.22
PSU	Infrastructure	1	222	4.94	4.94	4.94
PVT	Finance	85	7454	3.22	10.22	0.93
PVT	Infrastructure	48	7400	5.61	19.93	0.57
PVT	Manufacturing	10	1200	3.97	9.98	1.32
PSU	Others	0	0	0	0	0
PVT	Others	25	18371	4.31	9.96	0.92
Total		174	41934	4.85	19.93	0.57

TABLE 108: TOP 5 ISSUANCES

Company	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor	% Share
AIRTEL LIMITED	2	14458	9.96	9.96	9.96	34.48
NATIONAL HOUSING BANK	2	5000	5.08	6.93	3.22	11.92
INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED	1	2000	15.01	15.01	15.01	4.77
CAN FIN HOMES LIMITED	1	900	5.00	5.00	5.00	2.15
SPRNG AGNITRA PRIVATE LIMITED	1	889	4.67	4.67	4.67	2.12

TABLE 109: SECTOR ANALYSIS

Sector	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor
Finance	90	14741	3.43	15.01	0.93
Infrastructure	49	7622	5.60	19.93	0.57
Manufacturing	10	1200	3.97	9.98	1.32
Oil	0	0		0.00	0.00
Others	25	18371	4.31	9.96	0.92
Total	**174**	**41934.06**	**4.33**	**19.93**	**0.57**

TABLE 110: CATEGORY ANALYSIS

Type	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor
PSU	6	7509	6.67	15.01	3.22
PVT	168	34425	4.11	19.93	0.57

VARIABLE/ZERO COUPON BONDS

TABLE 111: TENORWISE ISSUANCE ANALYSIS		
Tenor Buckets	No.	Amount (₹ Cr.)
1	11	409
2	33	2351
3	102	17394
4	17	19390
5	6	244
6	5	2147
Perpetual		

Source: FIMMDA

TABLE 112: PRIMARY MARKET CATEGORY ANALYSIS - HISTORICAL						Amount (₹ Cr)
Year	Categories					
	Finance	Infrastructure	Manufacturing	Oil	Others	Total
2017-18	252217	207711	21996	2284	48847	533055
2018-19	234753	153080	14951	1164	38081	442029
2019-20	110633	96004	5585	433	21937	234593
2020-21	212130	168840	34764	693	19194	435620
2021-22	334103	174358	19711	8535	19285	555992
2022-23	386548	121294	38037	17935	17758	581571
2023-24	496176	164228	32883	22250	37028	752565
Apr-24	14741	7622	1200	0	18371	41934

TABLE 113: RATING ANALYSIS - HISTORICAL									Amount (₹ Cr)
Year	Ratings								
	AAA	AA	A	A1	BBB	BB	B	C	NA
2017-18	257033	105780	19643	0	5527	2341	773	28	141931
2018-19	247660	92257	10190	800	6586	2049	200	150	82138
2019-20	102100	51454	12026	0	4048	831	477	0	63657
2020-21	252492	86558	20214	0	6287	1421	303	149	68196
2021-22	336766	105552	9798	-	5148	1550	466	-	96713
2023-24	489098	112431	31336	0	6302	1848	910	370	110268
Apr-24	9973	2353	1382	0	830	0	0	325	27071

SECONDARY MARKET ANALYSIS

TABLE 114: CORPORATE BONDS TRADING DETAILS

Amount ₹ Crore

Date	Total	
	Trades	Volume
02-Apr-24	163	4073
03-Apr-24	171	6075
04-Apr-24	185	6602
05-Apr-24	127	4116
08-Apr-24	114	3850
10-Apr-24	148	3364
12-Apr-24	101	3157
15-Apr-24	118	2915
16-Apr-24	186	4953
18-Apr-24	121	3316
19-Apr-24	154	5907
22-Apr-24	116	2652
23-Apr-24	153	4064
24-Apr-24	182	6999
25-Apr-24	154	5562
26-Apr-24	95	3048
29-Apr-24	161	4510
30-Apr-24	173	3738
Total	**2622**	**78910**
Average	**146**	**4384**

TABLE 115: HISTORICAL SUMMARY

Amount ₹ Crore

Period	Total		Average	
	Trades	Value	Trades	Value
2008-09	-	86327	-	367
2009-10	-	209163	-	879
2010-11	12219	190001	49	769
2011-12	18313	240106	77	1009
2012-13	29583	292918	123	1215
2013-14	69518	972156	287	4017
2014-15	72364	1013504	305	4276
2015-16	63701	905333	264	3757
2016-17	72416	1124988	300	4668
2017-18	50631	1350033	210	5602
2018-19	37813	1090407	156	4506
2019-20	43619	1555518	180	6401
2020-21	41555	1449926	170	5942
2021-22	39109	1197730	162	4970
2022-23	41838	1144028	171	4689
2023-24	43132	1189069	180	4954
Apr-24	2622	78910	146	4384

Since April 1, 2014 all Corporate Bond deals are being reported only on the exchanges

TABLE 116: CATEGORYWISE TRADING ANALYSIS					
CATEGORY	**Rating**	**Trades**	**Value (₹ Crore)**	**Avg. Tenor**	**Avg. Spread (bps)**
FINANCE	AAA	1,498.00	51643	3.71	72.93
FINANCE	AA	314.00	5881	3.99	209.42
FINANCE	NA	20.00	201	3.10	354.24
FINANCE	A	170.00	1814	2.25	353.39
FINANCE	BBB	49.00	546	1.39	555.50
FINANCE	BB	0.00	0.00	0.00	0.00
FINANCE	D	0.00	0.00	0.00	0.00
MANUFACTURING	AAA	8.00	590	0.56	55.76
MANUFACTURING	AA	25.00	1131	2.12	178.06
MANUFACTURING	NA	10.00	653	2.41	570.64
MANUFACTURING	A	13.00	164	1.98	538.64
INFRASTRUCTURE	AAA	262.00	7844	3.60	42.26
INFRASTRUCTURE	AA	40.00	1755	4.52	125.90
INFRASTRUCTURE	NA	14.00	1215	2.10	1105.51
INFRASTRUCTURE	A	20.00	207	1.67	521.00
INFRASTRUCTURE	BBB	1.00	18	0.94	595.51
INFRASTRUCTURE	BB	2.00	200	1.87	522.90
OIL	AAA	40.00	1041	3.68	45.57
OIL	AA	1.00	20	0.61	86.09
OTHERS	AAA	54.00	1733	6.14	66.83
OTHERS	AA	58.00	1838	2.42	167.28
OTHERS	NA	14.00	192	3.46	356.21
OTHERS	A	6.00	188	2.99	363.26
OTHERS	BBB	2.00	33	4.75	399.18
OTHERS	BB	1.00	5	6.26	413.98

TABLE 117: RATING ANALYSIS				
Rating	**Trades**	**Value (` Crore)**	**Avg. Tenor**	**Avg. Spread (bps)**
AAA	1862	62850	3.75	67
AA	438	10625	3.69	192
NA	58	2260	2.83	560
A	209	2373	2.20	379
BBB	52	597	1.55	549
BB	3	205	3.34	487

TABLE 118: CATEGORY ANALYSIS				
Category	**Trades**	**Value (₹ Crore)**	**Avg. Tenor**	**Avg. Spread (bps)**
FINANCE	2051	60085	3.53	141
INFRASTRUCTURE	339	11238	3.49	145
MANUFACTURING	56	2538	2.00	319
OIL	41	1061	3.57	47
OTHERS	135	3989	3.99	178

TABLE 119: BOND TYPE ANALYSIS				
Type of Bond	**Trades**	**Value (₹ Crore)**	**Avg. Tenor**	**Avg. Spread (bps)**
Fixed	2476	74703	3.58	136
Zero	0	0		
NA	146	4207	2.64	282

TABLE 120: AAA SPREAD ANALYSIS	
Maturity Buckets	**Average AAA Spread (bps)**
<=1 year	68
> 1 year -<=2 years	77
> 2 years -<=3 years	66
>3 years -<=5 years	67
>5 years-<=7 years	44
> 7 years	64

TABLE 121: CATEGORY ANALYSIS - HISTORICAL Amount ₹ Crore

Year	Categories					
	Finance	**Infrastructure**	**Manufacturing**	**Oil**	**Others**	**Total**
2008-09	102644	17543	7468	4952	13222	145828
2009-10	232669	50546	25739	18186	75017	402157
2010-11	394887	75663	26536	16916	84602	598604
2011-12	344743	99947	8781	13948	124560	591979
2012-13	334871	131421	38073	7613	224370	736348
2013-14	580267	188209	42594	17945	143141	972156
2014-15	536550	248001	41028	15605	172320	1013504
2015-16	548616	259910	41691	4182	50933	905333
2016-17	719406	255995	39124	7515	102948	1124988
2017-18	916753	273880	76597	3144	79660	1350033
2018-19	729650	209064	60659	4806	86228	1090407
2019-20	910018	382241	57756	43268	162234	1555518
2020-21	852825	373157	56720	46326	120898	1449926
2021-22	724261	276462	56588	24229	96862	1178402
2023-24	887111	237377	8476	23360	32745	1189069
Apr-24	60085	11238	2538	1061	3989	78910

TABLE 122: RATING ANALYSIS - HISTORICAL Amount ₹ Crore

Year	Ratings											
	AAA	AA	A1	A2	A	BBB	BB	B	C	D	P1	NA
2008-09	107549	13465	-	-	2463	70	-	-	-	-	9	22273
2009-10	294268	36550	5	-	12034	15	16	-	-	-	25	59244
2010-11	379542	107514	139	-	8068	260	38	216	-	-	8510	94317
2011-12	410152	44643	1637	-	3814	451	64	-	-	-	-	131217
2012-13	410581	80864	5736	-	7859	564	2966	124	-	-	201	227453
2013-14	696917	130830	3273	-	20241	2994	186	2	-	-	50	117664
2014-15	716087	129597	3555	600	35012	1389	3746	108	48	-	-	123362
2015-16	576773	151808	1835	-	33276	1856	942	174	-	-	-	138669
2016-17	578952	123929	1034	-	18746	1096	384	135	-	-	-	400712
2017-18	833499	222659	7178	295	30716	4300	896	430	-	-	-	250058
2018-19	820650	172568	712	-	28459	2199	1513	301	281	17	-	63707
2019-20	927674	111075	-	-	10927	2028	1378	144	14	81	-	502198
2020-21	1052254	128013	-	-	14033	3054	1583	681	-	1368	-	248940
2021-22	904142	144733	-	-	33094	5073	2144	670	-	0	-	88547
2022-23	858768	169215	0	0	52460	7049	2892	459	0	1105	0	52079
2023-24	911718	161325	0	0	50268	16966	1569	214	0	409	0	46601
Apr-24	62850	10625	0	0	2373	597	205	0	0	0	0	2260

TABLE 123: SPREAD ANALYSIS - HISTORICAL (AVERAGE) basis points

Year	Ratings											
	AAA	AA	A1	A2	A	BBB	BB	B	C	D	P1	NA
2011-12	119	189	248	-	202	185	227	-	-	-	-	205
2012-13	98	161	231	-	220	308	262	182	-	-	193	181
2013-14	85	140	275	-	163	291	254	-	-	-	189	176
2014-15	46	123	179	141	149	351	83	138	566	-	-	148
2015-16	62	164	205	-	237	593	710	281	-	-	-	167
2016-17	73	221	240	-	343	720	1042	1699	-	-	-	170
2017-18	74	171	177	825	352	500	957	1052	-	-	-	135
2018-19	105	183	199	-	232	460	602	885	687	656	-	256
2019-20	114	282	-	-	391	1135	659	1185	781	807	-	220
2020-21	99	392	-	-	535	524	1694	1373	-	969	-	254
2021-22	41	315	-	-	465	909	916	1807	-	-	-	1099
2023-24												
Apr-24	67	192	-	-	379	549	487	-	-	-	-	560

TABLE 124: TOP 25 TRADED CORPORATE BONDS

No.	ISIN	Security Description	NSDL / BSE Ratings* (To be confirmed by USERs)	Category	Maturity	Coupon (%)	Trades	Volume (₹ Cr.)	Yield (%)
1	INE115A07PN6	LIC HOUSING FINANCE LIMITED	CARE AAA04-May-2023	Finance	30-Nov-26	6.40%	25	1925.00	7.95
2	INE557F08FW8	NATIONAL HOUSING BANK	CRISIL AAA/Stable (No Watch)05-Mar-2024Verified	Finance	6-Jul-27	7.79%	27	1900.00	7.79
3	INE261F08EH1	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	IND AAA/Stable10-Nov-2023	Finance	10-May-29	7.62%	46	1659.00	7.68
4	INE556F08KP4	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	CARE AAA26-Feb-2024	Finance	10-Aug-27	7.68%	23	1450.00	7.72
5	INE261F08EF5	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	IND AAA/Stable;ICRA AAA/Stable	Finance	15-Mar-27	7.80%	29	1245.00	7.72
6	INE04K307016	MSRDC SEA LINK LIMITED BD 30MR46 FVRS10LAC	ACUITE AA-/Stable (No Watch)30-Mar-2021	Infrastructure	30-Mar-46	0.00%	12	1183.10	8.27
7	INE557F08FV0	NATIONAL HOUSING BANK	CARE AAA26-Feb-2024	Finance	26-Apr-27	7.78%	4	1000.00	7.75
8	INE261F08BK1	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	29-May-24	7.69%	12	970.00	7.32
9	INE908I07453	GMR ENTERPRISES PRIVATE LIMITED	NA	Infrastructure	23-Sep-25	12.00%	2	950.00	12.35
10	INE261F08DD2	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	29-Apr-24	5.27%	16	940.00	7.07
11	INE040A08948	HDFC BANK LIMITED	AAA	Finance	4-Mar-25	7.79%	13	850.00	7.92
12	INE261F08EG3	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	CRISIL AAA/Stable29-Jan-2024	Finance	30-Apr-29	7.68%	30	848.00	7.67
13	INE040A08856	HDFC BANK LIMITED	AAA	Finance	25-Nov-25	5.78%	3	800.00	8.04
14	INE514E08GB4	EXPORT IMPORT BANK OF INDIA	CRISIL AAA/Stable (No Watch)25-Jan-2024	Finance	12-Apr-28	7.45%	8	725.00	7.52
15	INE134E08KT5	POWER FINANCE CORPORATION LIMITED	AAA	Finance	22-May-25	7.17%	13	720.00	7.65
16	INE115A07QP9	LIC HOUSING FINANCE LIMITED	CARE AAA29-Feb-2024	Finance	22-Mar-34	7.73%	21	699.00	7.75
17	INE115A07OE8	LIC HOUSING FINANCE LIMITED	CARE AAA04-May-2023	Finance	31-May-24	8.33%	4	655.00	7.21
18	INE134E08LJ4	POWER FINANCE CORPORATION LIMITED	AAA	Finance	2-Aug-24	0.00%	8	605.00	7.48
19	INE756I07EI4	HDB FINANCIAL SERVICES LIMITED	CRISIL RATINGS LIMITEDAAAStableVerified28-02-2022	Finance	23-Sep-25	7.50%	14	595.00	8.39
20	INE047A08158	GRASIM INDUSTRIES LIMITED	ICRA LIMITED AAA Stable No Watch 17-05-2023	Manufacturing	4-Jun-24	7.60%	7	585.00	7.27
21	INE296A07SL2	BAJAJ FINANCE LIMITED	CRISIL AAA/Stable (No Watch)08-May-2023	Finance	16-May-33	7.75%	6	575.00	7.93
22	INE261F08DO9	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	30-Jan-26	7.40%	13	570.00	7.78
23	INE071G07678	ICICI HOME FINANCE COMPANY LIMITED	CARE AAA10-Apr-2024	Finance	19-Apr-29	8.02%	12	528.70	8.02
24	INE134E08JY7	POWER FINANCE CORPORATION LIMITED	AAA	Finance	25-Sep-24	9.25%	6	525.00	7.62
25	INE018A08BK6	LARSEN AND TOUBRO LIMITED	CRISIL AAA/Stable (No Watch)30-Oct-2023Verified	Infrastructure	9-Nov-25	7.66%	11	500.00	7.57

Note: Spread over comparable G-Sec
Deals apparently viewed as duplicate deals have been excluded.
Source for Corporate Bonds:
www.fimmda.org

F-TRAC REPORTING

PRIMARY MARKET

TABLE 125: ISSUANCE ANALYSIS - CDs and CPs Amount ₹ Crore

Period	CDs		CPs	
	No.	Amount (₹ Cr.)	No.	Amount (₹ Cr.)
2018-19	-	-	19558	2652334
2019-20	1959	398965	11268	2203259
2020-21	810	147030	8783	1741472
2021-22	1377	290245	10796	2019635
2022-23	3482	741652	9007	1370044
2023-24	3953	957284	9019	1376251
Apr-24	121	32860	616	84070

TABLE 126: CD ISSUANCE - TENOR-WISE ANALYSIS Amount ₹ Crore

Period	14 Days	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	Total
2018-19	-	-	-	-	-	-	-	-
2019-20	75	20175	84695	131380	39305	8310	115025	398965
2020-21	-	3095	9450	47220	30060	8175	49030	147030
2021-22	45	4075	23100	76485	51245	34740	100555	290245
2022-23	0	11650	106410	292142	85730	40680	205040	741652
2023-24	875	39205	30350	547788	37706	32355	254395	942674
Apr-24	0	0	300	19335	9525	0	3700	32860

TABLE 127: CD ISSUANCE - RATING ANALYSIS Amount ₹ Crore

Period	A1+	A1	A2+	A2	A3+	A3	A4+	Total
2018-19	-	-	-	-	-	-	-	-
2019-20	379950	1125	-	7200	500	10190	-	398965
2020-21	134430	1300	8150	3150	-	-	-	147030
2021-22	281785	6710	500	1250	0	0	0	290245
2022-23	739752	1900	0	0	0	0	0	741652
2023-24	946074	0	0	0	0	0	0	946074
Apr-24	32860	0	0	0	0	0	0	32860

TABLE 128: CP ISSUANCE - TENOR-WISE ANALYSIS

Amount ₹ Crore

Period	14 Days	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	Total
2018-19	203034	288883	841929	1094747	134186	20560	68996	2652334
2019-20	245927	296669	593562	861766	88713	19747	96876	2203259
2020-21	386064	182045	164262	762519	108119	38689	99774	1741472
2021-22	708836	217999	143967	690237	129439	41061	88095	2019635
2022-23	28885	130569	209338	754490	105316	24274	117173	1370044
2023-24	44923	83162	99566	928143	60754	19985	101626	1338160
Apr-24	113	6590	15857	44483	8386	3610	5032	84070

TABLE 129: CP ISSUANCE - RATING ANALYSIS

Amount ₹ Crore

Period	A1+	A1	A2+	A2	A3+	A3	A4+	Total
2018-19	2632684	11551	7560	259	5	201	75	2652334
2019-20	2188827	4044	9883	84	55	165	200	2203259
2020-21	1738771	2134	43	113	131	181	100	1741472
2021-22	2016360	1989	185	644	150	306	0	2019635
2022-23	1257682	14588	24005	54338	11557	1698	6177	1370044
2023-24	1355992	3594	168	1766	590	268	0	1362378
Apr-24	83427	438	0	115	52	38	0	84070

SECONDARY MARKET

TABLE 130: CPs, CDs and Repo in Corporate Bonds, CPs and CDs -TRADING DETAILS Amount ₹ Crore

Date	CDs		CPs		Repo in Corporate Bonds, CPs and CDs	
	Trades	Value	Trades	Value	Trades	Value
2-Apr-24	26	1711	13	900	13	738
3-Apr-24	68	4050	15	1550	16	853
4-Apr-24	85	8741	17	943	16	878
5-Apr-24	35	3050	23	2317	16	838
8-Apr-24	67	4960	21	2425	10	773
10-Apr-24	74	6760	22	1620	13	810
12-Apr-24	29	2900	21	1875	12	829
15-Apr-24	46	3475	15	1105	14	993
16-Apr-24	66	6500	24	1530	12	859
18-Apr-24	72	7387	32	4160	10	797
19-Apr-24	53	5950	39	4415	12	800
22-Apr-24	42	3705	20	1935	11	797
23-Apr-24	49	4070	22	1980	10	782
24-Apr-24	49	5430	32	5630	12	801
25-Apr-24	55	6755	42	4148	11	801
26-Apr-24	35	3025	45	5095	16	791
29-Apr-24	80	6685	34	3550	16	1207
30-Apr-24	49	3945	23	1325	14	874
Total	**980**	**89099**	**460**	**46503**	**234**	**15221**
Average	**54**	**4950**	**26**	**2584**	**13**	**846**

TABLE 131: HISTORICAL SUMMARY - CDs, CPs and REPO IN CORPORATE BOND, CPs and CDs Amount ₹ Crore

Period	CDs				CPs			Repo in Corporate Bonds, CPs and CDs		
	Trades	Value	Average Value	Weighted avg yield (%)	Trades	Value	Average Value	Trades	Value	Average Value
2012-13	39624	1833097	13283	8.8774	10831	586796	4252	33	723	5
2013-14	34228	1698860	7020	8.9368	9223	553702	2288	25	1962	8
2014-15	28958	1560787	6586	8.5662	11687	741289	3128	64	2015	9
2015-16	22454	1272810	5281	7.6574	14531	904256	3741	177	8378	32
2016-17	16018	979117	4063	6.6882	15866	1147138	4760	657	16799	70
2017-18	11365	879428	3649	6.4802	17144	1288702	5347	1207	23014	95
2018-19	14729	1128276	4662	7.1063	19480	1499836	6199	1821	119850	495
2019-20	12797	927912	3834	6.0796	10048	940212	3885	1179	149336	617
2020-21	2791	178672	732	3.7825	4025	394473	1617	999	182396	748
2021-22	2164	160267	665	3.8785	3999	406189	1685	1845	263462	1093
2022-23	7166	531963	2180	6.3113	4773	460180	1886	1212	127211	521
2023-24	10789	940420	6766	7.1357	7189	699636	5033	1306	109063	785
Apr-24	980	89099	4950	7.1380	460	46503	2584	234	15221	846

TABLE 132: CERTIFICATE OF DEPOSIT - TENORWISE TRADING ANALYSIS

Residual Maturity (Months)	Trades	Traded Amount (₹ Crore)	WAY (%)
1	254	31670	6.9224
2	198	20377	6.9890
3	114	6857	7.1423
4	0	0	-
5	18	1225	7.3363
6	32	1725	7.3230
7	3	150	7.4116
8	27	1350	7.4893
9	26	1780	7.4849
10	72	5460	7.4816
11	161	11355	7.4855
12	75	7150	7.4621
Total	**980**	**89099**	**7.1380**

Milestones

- **April 30, 2001 -** Company incorporated.
- **February 15, 2002 -** Commenced clearing and settlement of market trades in Government Securities co-terminus with operationalisation of Reserve Bank of India's Negotiated Dealing System (NDS).
- **April 10, 2002 -** Extended facility of guaranteed settlement for trades in Government Securities.
- **November 8, 2002 -** Commenced guaranteed settlement of inter-bank foreign exchange Spot trades in INR/USD and Forward Trades on Spot Window.
- **January 20, 2003 -** Launched new Money Market Instrument - "Collateralised Borrowing and Lending Obligation" (CBLO) a repo variant with several unique features for NDS Members.
- **February 15, 2003 -** Commenced publication of Zero Coupon Yield Curve on Website.
- **April 1, 2003 -** All trades in the securities settlement routed through CCIL.
- **June 4, 2003 -** Set up a wholly owned Subsidiary Company - Clearcorp Dealing Systems (India) Pvt. Ltd. to manage dealing platforms in Money and Currency Markets.
- **August 7, 2003 -** Launched Electronic Currency Dealing Platform "FX Clear" to facilitate inter-bank foreign exchange dealing.
- **April 2, 2004 -** Commenced net settlements in Government Securities as per DVP III Guidelines of Reserve Bank of India.
- **June 15, 2004 -** Operationalised "Straight Through Processing" arrangement for settlement of foreign exchange trades done on Fx Clear.
- **April 6, 2005 -** Commenced settlement of cross currency transactions through CLS.
- **August 1, 2005 -** Launch of Negotiated Dealing System-Order Matching Segment (NDS-OM).
- **August 16, 2005 -** CBLOi (Internet Trading System for Non-NDS Members) commenced operations.
- **July 31, 2006 -** Version-2 of the NDS-OM trading platform launched, enabling trading in Treasury Bill and the When Issued market
- **August 2006 -** CCIL receives ISO/IEC 27001: 2005 certification for securing its information assets.
- **September 4, 2006 -** CCIL launched its eNotice System available to all members for sending their collateral notices in electronics form.
- **September 18, 2006 -** Launch of NDS-CALL, an electronic screen-based quote driven dealing system for all Call, Notice and Term Money operations was launched.
- **January 3, 2007 -** NDS Auction module went live to facilitate bidding in primary Treasury Bill auctions.
- **August 30, 2007 -** Launch of CCIL's reporting platform for the transactions in OTC Interest Rate Derivatives (Interest Rate Swaps and Forward Rate Agreements (IRS/FRA) became operational.
- **May 12, 2008 -** Rupee settlement at RBI commenced through RTGS (MNSB) for Forex, CBLO and ATM segments.
- **June 26, 2008 -** Launch of Designated Settlement Bank (DSB) module, following RBI's decision to offer current account at DAD only

for entities regulated by them.

- **November 27, 2008 -** CCIL commenced Non-Guaranteed Settlement of OTC Trades in Rupee Derivatives through RTGS (MNSB).

- **January 27, 2009 -** Launch of Clearcorp launched 'Clearcorp Repo Order Matching System' (CROMS), a STP enabled electronic anonymous order matching platform to facilitate dealing in market repos in government securities.

- **February 11, 2009 -** CCIL became the first organization to be granted authorisation by the Reserve Bank of India under "The Payment & Settlement Systems Act- 2007".

- **December 1, 2009 -** CCIL commenced the settlement of forex forward trades with guarantee from the trade date.

- **May 31, 2010 -** Launch of FX-SWAP Dealing System.

- **September 4-9, 2010 -** CCIL successfully conducted the "Live Operations" of all its business its applications from DR Pune data center validating its infrastructure capabilities and different disaster scenarios.

- **May 28, 2011 -** Kurla location became operational.

- **June 27, 2011 -** Launch of CCIL's new web portal.

- **July 28, 2011 -** CCIL successfully carried out a Portfolio Compression exercise in the OTC Interest Rate Swaps market.

- **December 1, 2011 -** Credit Default Swaps (CDS) for Corporate Bonds started, with CDS trade reporting on CCIL's Online Reporting Engines (CORE).

- **December 1, 2011 -** Launch of F-TRAC, for reporting deals in Corporate bonds, Corporate bond Repo and CDs/CPs.

- **June 14, 2012 -** The settlement MNSB files for CCIL's Derivatives, Forex, CBLO and Securities Segment migrated to Core Banking Solution (CBS) of RBI from RTGS.

- **June 29, 2012 -** Web-based NDS-OM module for online trading in secondary market for Government Securities by gilt account holders (GAH) was launched.

- **July 9, 2012 -** Launch of the Trade Repository service for OTC Foreign Exchange Derivatives.

- **October 29, 2012 -** Migration of Securities Settlement to CBS.

- **November 5, 2012 -** Launch of the Phase II of the Reporting Platform for Inter-bank OTC Forex Derivatives.

- **April 2, 2013 -** Phase III of the Forex Trade Repository launched with the reporting of FCY-FCY and FCY-INR Forwards and FCY-FCY and FCY-INR Options between Authorised Dealers and their Clients.

- **December 30, 2013 -** CCIL successfully launched the Phase IV of the Forex Trade Repository with reporting of Interbank and Client transactions in Currency Swaps and FCY Interest Rate Swaps and Forward Rate Agreements.

- **January 1, 2014 -** Reserve Bank of India granted the status of a Qualified Central Counterparty (QCCP) to CCIL.

- **January 6, 2014 -** RBI selected CCIL to act as a Local Operating Unit (LOU) for issuing globally compatible Legal Entity Identifiers (LEIs) in India.

- **March 28, 2014 -** Launch of CCP Clearing of Rupee denominated Interest Rate Swaps and Forward Rate Agreements.
- **November 18, 2014 -** CCIL launched its services as a Local Operating Unit (LOU) for issuing globally compatible Legal Entity Identifiers (LEIs) in India.
- **March 26, 2015 -** Portfolio compression cycle carried out for cleared forward INR/USD trades.
- **April 6, 2015 -** Payment-versus-payment (PvP) mode of settlement launched in the Forex Settlement Segment, resulting in substantial reduction of risk for members.
- **April 6, 2015 -** New version of FX-CLEAR and FX-SWAP Platform launched with CCIL as counter-party from point of trade concluded in Order Matching Mode, allowing members to trade on these platforms without any bilateral limits with various counter-parties.
- **April 13, 2015 -** CCIL started disseminating data on USD-INR forwards and USD-INR Currency Options.
- **April 22, 2015 -** CCIL LOU was endorsed by ROC (Regulatory Oversight Committee).
- **July 22, 2015 -** Launch of FBIL Overnight MIBOR, with CCIL as the Calculation Agent.
- **August 3, 2015 -** Launch of ASTROID, the Anonymous IRS Dealing System for trading in OTC rupee derivative trades.
- **September 23, 2015 -** Launch of FBIL Term MIBOR, with CCIL as the Calculation Agent.
- **May 5, 2016 -** Launch of FBIL FC-Rupee Options Volatility Matrix Rate, with CCIL as the Calculation Agent.
- **December 21, 2016 -** Legal Entity Identifier India Limited (LEIL), a wholly Owned Subsidiary of CCIL was accredited by the Global Legal Entity Identifier Foundation (GLEIF) as a Local Operating Unit (LOU) for issuance of Legal Entity Identifiers (LEIs), among the first LOUs to be accredited by GLEIF.
- **March 29, 2017 -** CCIL obtained recognition as a "third-country CCP" under the European Market Infrastructure Regulation ("EMIR"), consequent upon recognition of India as an equivalent regime by European Commission's decision dated December 15, 2016.
- **June 01, 2017 -** RBI mandated the implementation of the LEI system for all participants in the OTC markets for Rupee interest rate derivatives, foreign currency derivatives and credit derivatives in India.
- **August 23, 2017 -** Launch of "FBIL T-Bills Curve" and "FBIL CD Curve" with CCIL as the Calculation Agent.
- **December 12, 2017 -** Launch of FBIL MROR, Market Repo Overnight Rate, with CCIL as the Calculation Agent.
- **April 3, 2018 -** Launch of the FBIL Forward Premia Cure, FBIL MIFOR and FBIL MIBOR-OIS benchmark, with CCIL as the Calculation Agent.
- **November 5, 2018 -** CCIL launched Triparty Repo services and CCP clearing of Triparty repo transactions in government securities. Triparty repo trading operationalized on the Triparty

Repo Order Matching Platform of Clearcorp Dealing Systems (India) Ltd.

- **November 19, 2018 -** Guaranteed settlement service commenced in respect of IRS trades referenced to the MIFOR benchmark.
- **March 11, 2019 -** Implementation of the Voluntary Retention Route for FPIs and its monitoring at CCIL.
- **June 3, 2019 -** CD primary market reporting commenced on F-TRAC.
- **August 5, 2019 -** Clearcorp Dealing Systems India Limited launched the FX-Retail forex trading platform.
- **October 1, 2019 -** Operationalization of F-TRAC as a CCIL Trade Repository.
- **October 25, 2019 -** ETP license received for NDS-OM, CROMS, NDS-CALL, ASTROID, FX-CLEAR, FX-SWAP trading platforms.
- **February 15, 2020 -** CROMS Web facilitating Direct Market Access for Gilt Account Holders to CROMS Order Book for Market Repos in Government Securities went live.
- **March 3, 2020 -** Introduction of Tiered Membership structure in Securities Segment.
- **September 21, 2020 -** Facility to book Forward Contracts on the FX-Retail Platform operationalized.
- **October 5, 2020 -** Clearcorp introduced 'Request for Quote' (RFQ) dealing mode for secondary market trading in the NDS-OM Platform.
- **November 2, 2020 -** Clearing Member Structure in the Rupee IRS Guaranteed Segment went live.
- **February 1, 2021 -** Introduction of Clearing Member structure in Forex Forward segment.
- **June 15, 2021 -** Launch of FBIL Adjusted MIFOR Curve (Fallback of FBIL MIFOR Curve) with CCIL as the Calculation Agent.
- **June 30, 2021 -** Launch of FBIL Modified MIFOR Curve with CCIL as the Calculation Agent.
- **November 12, 2021 -** Launch of the RBI Retail Direct Scheme - a one-stop solution to facilitate investment in Government Securities by Individual Investors.
- **November 29, 2021 -** Launch of the new version of FX-Retail Platform with facility to Rollover and Early Deliver outstanding Forward Contracts.
- **November 7, 2022 -** Launch of the new version of FX-Clear platform enabling members to trade in the FBIL USD/INR Reference Rate (R-Spot)
- **May 2, 2023 -** CCIL launched the "SARVAM" platform to to provide Valuation, Margining, collateral management and risk analytics services for non-centrally cleared derivatives.
- **April 3, 2023 -** CCIL commenced guaranteed settlement to all the trades referenced to the Modified MIFOR benchmark.
- **March 18, 2024 -** Go-live of FX-Clear new version (post merger with FX-Swap platform) w.e.f. March 18, 2024.

KEY PERSONNEL/HODs

Name	Designation and Department	Phone No.
Mr. Hare Krishna Jena	Managing Director	61546511
Mr. Deepak Chande	Chief Financial Officer	61546561
Mr. Kausick Saha	Chief Risk Officer	61546441
Mr. Kamal Singhania	Senior Vice President, Forex	61546320
Mr. Praveen Mata	Senior Vice President, Information Technology	61546213
Mr. Arun Kumar Pandey	Senior Vice President, Derivatives	61546470
Mr. K. B. Biju	Senior Vice President, Product Development	61546365
Mr. Venkatesh Ramaswamy	Senior Vice President, Information Technology	61546211
Dr. Vardhana Pawaskar	Senior Vice President, Economic Research, Surveillance, Membership, Admin and HRD	61546589
Mr. N. Venkatraman	Vice President, Operations (Fixed Income & Money Market)	61546390/6490
Mr. Santosh Bhalerao	Vice President, Information Technology	61546214
Mr. Nandan Pradhan	Vice President, Risk Management	61546422
Mr. Rajesh Salunkhe	Vice President, Product Development	61546348
Ms. Ipsita Saha	Vice President, Human Resources and Admin	61546519
Mr. Pankaj Shrivastava	Company Secretary & Compliance Officer	61546548
Mr. Durgesh Srivastava	Vice President, Forex Settlment	-
Mr. Amol Pradhan	Deputy Vice President, Collateral & Funds Management	61546482
Mr. S.T.P. Venugopal	Deputy Vice President, Risk Management	61546413
Mr. S. Ramesh	Deputy Vice President, Product Development	61546333
Mr. Hardik Parikh	Deputy Vice President, Finance and Accounts	61546579
Mr. Anoop Warrier	Associate Vice President, Product Development	61546346
Ms. Sahana Rajaram	Associate Vice President, Economic Research	61546582
Mr. Sadanand Khule	Associate Vice President, Admin and Premises	61546528
Mr. Mandar Mainkar	Associate Vice President,Administration and Premises	61546523
Mr. Manoj Prabhakar Kulkarni	Associate Vice President, Information Technology	61546223
Mr. Sabari Gireeshan	Associate Vice President, Information Technology	61546216
Mr. Dipti Kale	Associate Vice President, Risk Management	61546430
Mr. Sunil Bhatia	Associate Vice President, Membership	61546583
Ms. Aarati Iyer	Associate Vice President, Operations - Fixed Income and Money Market	61546491
Mr. Girish Padiyar	Associate Vice President, Derivatives	61546473
Mr. Lokenath Rudra	Associate Vice President, NDS Operations	61656357
Mr. Salim Shaikh	Associate Vice President, Risk Management	61546217
Mr. Samrat Chowdhury	Associate Vice President, BCP	61546410
Ms. Namrata Kamath	Associate Vice President, Surveilliance	61546678
Mr. Kailash Zagade	Associate Vice President, NDS Operations	61546344
Mr. Bhavin Desai	Associate Vice President, Risk Management	61546437

Published by the Research Department, CCIL

Previous Issues

Rakshitra Vol I No. I (Jul - Sep ‘02)
Rakshitra Vol I No. II (Oct - Dec ‘02)
Rakshitra Vol I No. III (Jan - Mar ‘03)
Rakshitra Vol II No. I (Apr - Jun ‘03)
Rakshitra Vol II No. II (Jul - Sep ‘03)
Rakshitra Vol II No. III (Oct - Dec ‘03)
Rakshitra Vol II No. IV (Jan - Mar ‘04)
Rakshitra Vol III No. I (Apr - Jun ‘04)
Rakshitra Vol III No. II (August ‘04)
Rakshitra Vol III No. III (September ‘04)
Rakshitra Vol III No. IV (October ‘04)
Rakshitra Vol III No. V (November ‘04)
Rakshitra Vol III No. VI (December ‘04)
Rakshitra Vol III No. VII (January ‘05)
Rakshitra Vol III No. VIII (February ‘05)
Rakshitra Vol III No. IX (March ‘05)
Rakshitra Vol III No. X (April ‘05)
Rakshitra Vol III No. XI (May ‘05)
Rakshitra Vol III No. XII (June ‘05)
Rakshitra Vol III No. I (July ‘05)
Rakshitra Vol III No. II (August ‘05)3
Rakshitra Vol IV No. III (September ‘05)
Rakshitra Vol IV No. IV (October ‘05)
Rakshitra Vol IV No. V (November ‘05)
Rakshitra Vol IV No. VI (December ‘05)
Rakshitra Vol IV No. VII (January ‘06)
Rakshitra Vol IV No. VIII (February ‘06)
Rakshitra Vol IV No. IX (March ‘06)
Rakshitra Vol IV No. X (April ‘06)
Rakshitra Vol IV No. XI (May ‘06)
Rakshitra Vol IV No. XII (June ‘06)
Rakshitra Vol V No. I (July ‘06)
Rakshitra Vol V No. II (August ‘06)
Rakshitra Vol V No. III (September ‘06)
Rakshitra Vol V No. IV (October ‘06)
Rakshitra Vol V No. V (November ‘06)
Rakshitra Vol V No. VI (December ‘06)
Rakshitra Vol V No. VII (January ‘07)
Rakshitra Vol V No. VIII (February ‘07)
Rakshitra Vol V No. IX (March ‘07)
Rakshitra Vol V No. X (April '07)
Rakshitra Vol V No. XI (May '07)
Rakshitra Vol V No. XII (June '07)
Rakshitra Vol VI No. I (July '07)
Rakshitra Vol VI No. II (August '07)
Rakshitra Vol VI No. III (September '07)
Rakshitra Vol VI No. IV (October '07)
Rakshitra Vol VI No. V (November '07)
Rakshitra Vol VI No. VI (December '07)
Rakshitra Vol VI No. VII (January '08)
Rakshitra Vol VI No. VIII (February '08)
Rakshitra Vol VI No. IX (March '08)
Rakshitra Vol VI No. X (April '08)
Rakshitra Vol VI No. XI (May '08)
Rakshitra Vol VI No. XII (June '08)
Rakshitra Vol VII No. I (July '08)
Rakshitra Vol VII No. II (August '08)
Rakshitra Vol VII No. III (September '08)
Rakshitra Vol VII No. IV (October '08)
Rakshitra Vol VII No. V (November ‘08)
Rakshitra Vol VII No. VI (December ‘08)
Rakshitra Vol VII No. VII (January ‘09)
Rakshitra Vol VII No. VIII (February ‘09)
Rakshitra Vol VII No. IX (March ‘09)
Rakshitra Vol VII No. X (April ‘09)
Rakshitra Vol VII No. XI (May ‘09)
Rakshitra Vol VII No. XII (June ‘09)
Rakshitra Vol VIII No. I (July ‘09)
Rakshitra Vol VIII No. II (August ‘09)
Rakshitra Vol VIII No. III (September ‘09)
Rakshitra Vol VIII No. IV (October ‘09)
Rakshitra Vol VIII No. V (November ‘09)
Rakshitra Vol VIII No. VI (December ‘09)
Rakshitra Vol VIII No. VII (January ‘10)
Rakshitra Vol VIII No. VIII (February ‘10)
Rakshitra Vol VIII No. IX (March ‘10)
Rakshitra Vol VIII No. X (April ‘10)
Rakshitra Vol VIII No. XI (May ‘10)
Rakshitra Vol VIII No. XII (June‘10)
Rakshitra Vol IX No. I (July‘10)
Rakshitra Vol IX No. II (August ‘10)
Rakshitra Vol IX No. III (September ‘10)
Rakshitra Vol IX No. IV (October ‘10)
Rakshitra Vol IX No. V (November ‘10)
Rakshitra Vol IX No. VI (December ‘10)
Rakshitra Vol IX No. VII (January ‘11)
Rakshitra Vol IX No. VIII (February ‘11)
Rakshitra Vol IX No. IX (March ‘11)
Rakshitra Vol IX No. X (April ‘11)
Rakshitra Vol IX No. XI (May ‘11)
Rakshitra Vol IX No. XII (June ‘11)
Rakshitra Vol X No. I (July ‘11)
Rakshitra Vol X No. II (August ‘11)
Rakshitra Vol X No. III (September ‘11)
Rakshitra Vol X No. IV (October ‘11)
Rakshitra Vol X No. V (November '11)
Rakshitra Vol X No. VI (December '11)
Rakshitra Vol X No. VII (January '12)
Rakshitra Vol X No. VIII (February '12)
Rakshitra Vol X No. IX (March '12)
Rakshitra Vol X No. X (April '12)
Rakshitra Vol X No. XI (May '12)
Rakshitra Vol X No. XII (June '12)
Rakshitra Vol XI No. I (July '12)
Rakshitra Vol X No. II (August '12)
Rakshitra Vol X No. III (September ‘12)
Rakshitra Vol X No. IV (October ‘12)
Rakshitra Vol X No. V (November ‘12)
Rakshitra Vol X No. VI (December ‘12)
Rakshitra Vol X No. VII (January ‘13)
Rakshitra Vol. X No. VIII (February '13)
Rakshitra Vol. X No. IX (March '13)
Rakshitra Vol. X No. X (April '13)
Rakshitra Vol. X No. XI (May '13)
Rakshitra Vol. X No. XII (June '13)
Rakshitra Vol. XI No. I (July '13)
Rakshitra Vol. XI No. II (August '13)
Rakshitra Vol. XI No. III (September '13)
Rakshitra Vol. XI No. IV (October '13)
Rakshitra Vol. XI No. V (November '13)
Rakshitra Vol. XI No. VI (December '13)
Rakshitra Vol. XI No. VII (January '14)
Rakshitra Vol. XI No. VIII (February '14)
Rakshitra Vol. XI No. IX (March '14)
Rakshitra Vol. XI No. X (April '14)
Rakshitra Vol. XI No. XI (May '14)
Rakshitra Vol. XI No. XII (June '14
Rakshitra Vol. XII No. I (July '14)
Rakshitra Vol. XII No. II (August '14)
Rakshitra Vol. XII No. III (September '14)
Rakshitra Vol. XII No. IV (October '14)
Rakshitra Vol. XII No. V (November '14)
Rakshitra Vol. XII No. VI (December '14)
Rakshitra Vol. XII No. VII (January '15)
Rakshitra Vol. XII No. VIII (February '15)
Rakshitra Vol. XII No. IX (March '15)
Rakshitra Vol. XII No. X (April '15)
Rakshitra Vol. XII No. XI (May '15)
Rakshitra Vol. XII No. XII (June '15)
Rakshitra Vol. XIII No. I (July '15)
Rakshitra Vol. XIII No. II (August '15)
Rakshitra Vol. XIII No. III (September '15)
Rakshitra Vol. XIII No. IV (October '15)
Rakshitra Vol. XIII No. V (November '15)
Rakshitra Vol. XIII No. VI (December '15)
Rakshitra Vol. XIII No. VII (January '16)
Rakshitra Vol. XIII No. VIII (February '16)
Rakshitra Vol. XIII No. IX (March '16)
Rakshitra Vol. XIII No. X (April '16)
Rakshitra Vol. XIII No. XI (May '16)
Rakshitra Vol. XIII No. XII (June '16)
Rakshitra Vol. XIII No. I (July '16)
Rakshitra Vol. XIV No. II (August '16)
Rakshitra Vol. XIV No. III (September '16)
Rakshitra Vol. XIV No. IV (October '16)
Rakshitra Vol. XIV No. V (November '16)
Rakshitra Vol. XIV No. VI (December '16)
Rakshitra Vol. XIV No. VII (January '17)
Rakshitra Vol. XIV No. VIII (February '17)
Rakshitra Vol. XIV No. IX (March '17)
Rakshitra Vol. XIV No. X (April '17)
Rakshitra Vol. XIV No. XI (May '17)
Rakshitra Vol. XIV No. XII (June '17)
Rakshitra Vol. XV No. I (July '17)
Rakshitra Vol. XV No. II (August '17)
Rakshitra Vol. XV No. III (September '17)
Rakshitra Vol. XV No. IV (October '17)
Rakshitra Vol. XV No. V (November '17)
Rakshitra Vol. XV No. VI (December '17)
Rakshitra Vol. XV No. VII (January'18)
Rakshitra Vol. XV No. VIII (February'18)
Rakshitra Vol. XV No. IX (March'18)
Rakshitra Vol. XV No. X (April'18)
Rakshitra Vol. XV No. XI (May'18)
Rakshitra Vol. XV No. XII (June'18)
Rakshitra Vol. XVI No. I (July'18)
Rakshitra Vol. XVI No. II (August'18)
Rakshitra Vol. XVI No. III (September'18)
Rakshitra Vol. XVI No. IV(October'18)
Rakshitra Vol. XVI No. V (November'18)
Rakshitra Vol. XVI No. VI (December'18)
Rakshitra Vol. XVI No. VII (January'19)
Rakshitra Vol. XVI No. VIII (February'19)
Rakshitra Vol. XVI No. IX (March'19)
Rakshitra Vol. XVI No. X (April'19)
Rakshitra Vol. XVI No. XI (May'19)
Rakshitra Vol. XVI No. XII (June'19)
Rakshitra Vol. XVII No. I (July'19)
Rakshitra Vol. XVII No. II (August'19)
Rakshitra Vol. XVII No. III (September'19)
Rakshitra Vol. XVII No. IV (October'19)
Rakshitra Vol. XVII No. V (November'19)
Rakshitra Vol. XVII No. VI (December'19)
Rakshitra Vol. XVII No. VII (January'20)
Rakshitra Vol. XVII No. VIII (February'20)
Rakshitra Vol. XVII No. IX (March'20)
Rakshitra Vol. XVII No. X (April'20)
Rakshitra Vol. XVII No. XI (May'20)
Rakshitra Vol. XVII No. XII (June'20)
Rakshitra Vol. XVIII No. I (July'20)
Rakshitra Vol. XVIII No. II (August'20)
Rakshitra Vol. XVIII No. III (September'20)
Rakshitra Vol. XVIII No. IV (October'20)
Rakshitra Vol. XVIII No. V (November'20)
Rakshitra Vol. XVIII No. VI (December'20)
Rakshitra Vol. XVIII No. VII (January'21)
Rakshitra Vol. XVIII No. VIII (February'21)
Rakshitra Vol. XVIII No. IX (March'21)
Rakshitra Vol. XVIII No. X (April'21)
Rakshitra Vol. XVIII No. XI (May'21)
Rakshitra Vol. XVIII No. XII (June'21)
Rakshitra Vol. XIX No. I (July'21)
Rakshitra Vol. XIX No. II (August'21)
Rakshitra Vol. XIX No. III (September'21)
Rakshitra Vol. XIX No. IV (October'21)
Rakshitra Vol. XIX No. V (November'21)
Rakshitra Vol. XIX No. VI (December'21)
Rakshitra Vol. XIX No. VII (January'22)
Rakshitra Vol. XIX No. VIII (February'22)
Rakshitra Vol. XIX No. IX (March'22)
Rakshitra Vol. XIX No. X (April'22)
Rakshitra Vol. XIX No. XI (May'22)
Rakshitra Vol. XIX No. XII (June'22)
Rakshitra Vol. XX No. I (July'22)
Rakshitra Vol. XX No. II (August'22)
Rakshitra Vol. XX No. III (September'22)
Rakshitra Vol. XX No. IV (October'22)
Rakshitra Vol. XX No. V (November'22)
Rakshitra Vol. XX No. VI (December'22)
Rakshitra Vol. XX No. VII (January'23)
Rakshitra Vol. XX No. VIII (February'23)
Rakshitra Vol. XX No. IX (March'23)
Rakshitra Vol. XX No. X (April'23)
Rakshitra Vol. XX No. XI (May'23)
Rakshitra Vol. XX No. XII (June'23)
Rakshitra Vol. XXI No. I (July'23)
Rakshitra Vol. XXI No. II (August'23)
Rakshitra Vol. XXI No. III (September'23)
Rakshitra Vol. XXI No. IV (October'23)
Rakshitra Vol. XXI No. V (November'23)
Rakshitra Vol. XXI No. VI (December'23)
Rakshitra Vol. XXI No. VII (January'24)
Rakshitra Vol. XXI No. VIII (February'24)
Rakshitra Vol. XXI No. IX (March'24)
Rakshitra Vol. XXI No. X (April'24)

Valuable feedback & suggestions are welcome at research@ccilindia.co.in