



Daily Market Analytics

Date: 12-Jun-2024

G-Sec Markets

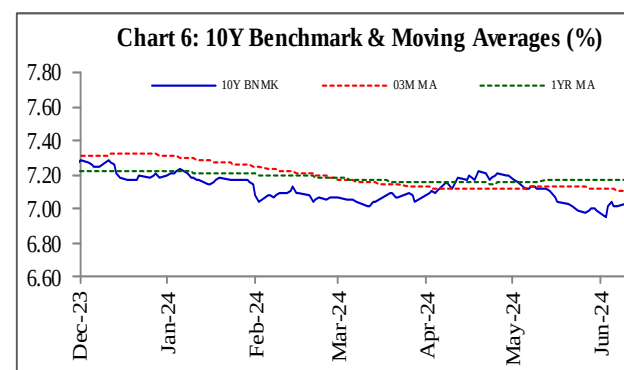
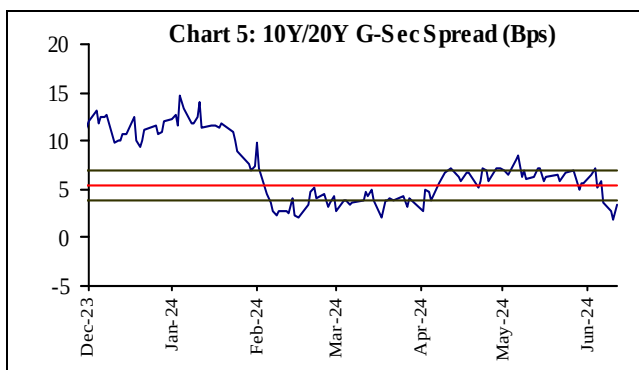
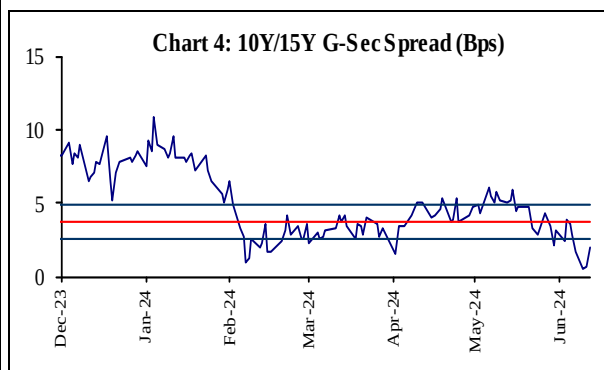
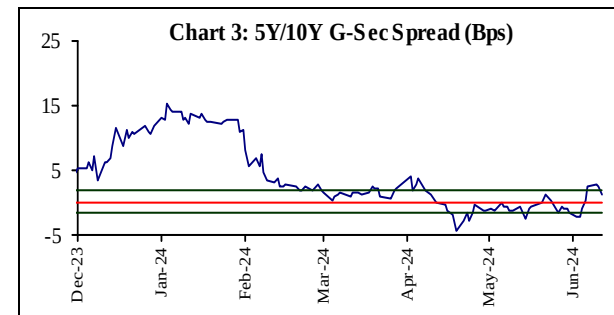
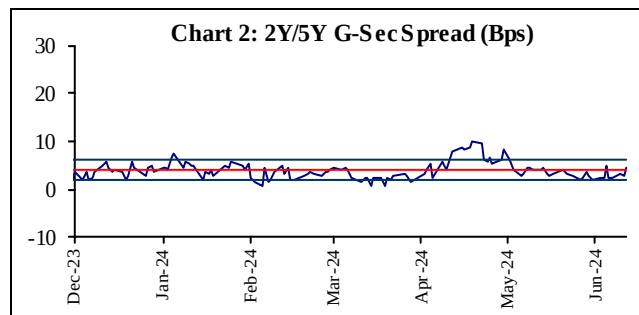
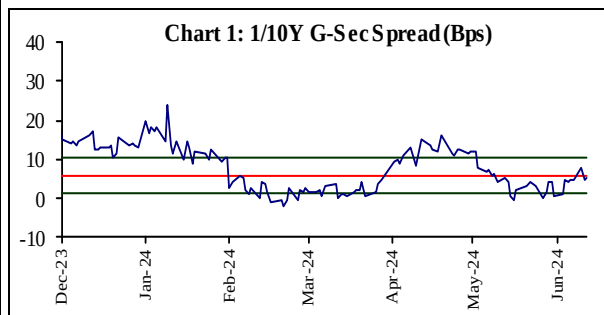


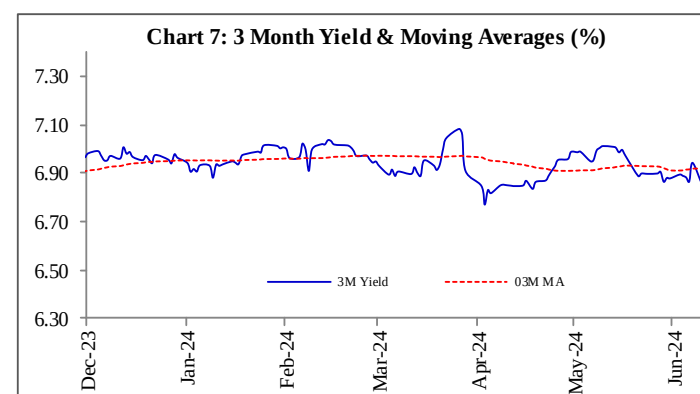
Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.99	-1.8	-4.2	-7.6	-9.0	19
2-Year	6.99	-1.7	-4.7	-9.3	-4.8	13
5-Year	7.03	-0.1	-5.2	-8.8	-4.9	6
10-Year	7.04	-1.4	-3.0	-6.4	-5.2	-1
15-Year	7.06	0.0	-4.6	-9.6	-5.5	-3
20-Year	7.08	0.0	-4.9	-9.2	-4.5	-4
30-Year	7.12	0.0	-5.6	-7.9	-2.1	-3
10Y Benchmark	7.01	-0.6	-2.5	-10.9	-5.8	-1
10Y-5Y Spread (Bps)*	-2.15	-1.6	-4.8	0.9	-0.3	6

* 5Y Benchmark: 7.04% GS 2029 and 10Y Benchmark: 7.10% GS 2034

Table 2: Trading Pattern in G-Sec* (Rs. Crore)			
	Buy	Sell	Net
Banks**	27607	29352	-1745
Others	13233	11489	1745

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

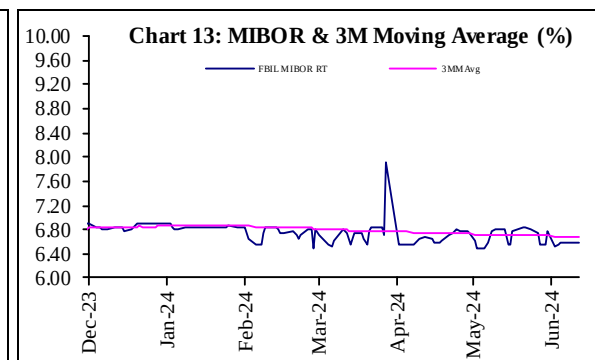
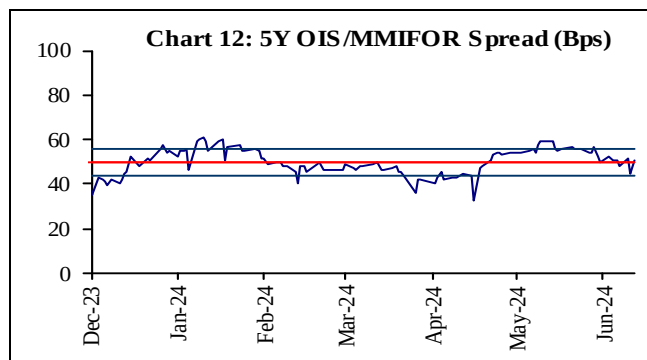
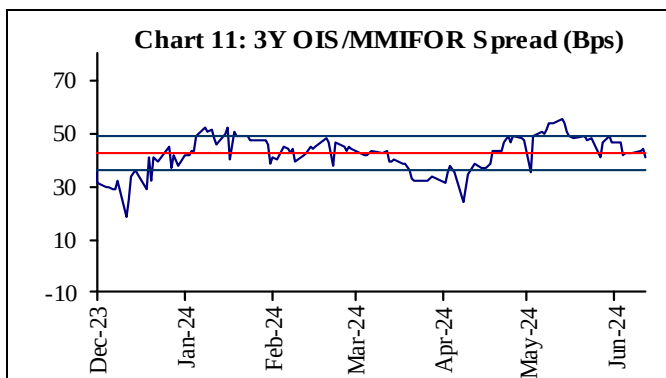
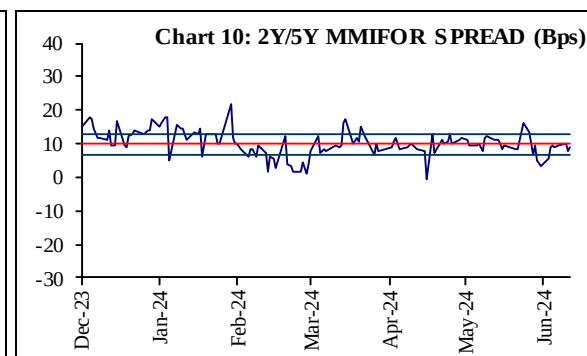
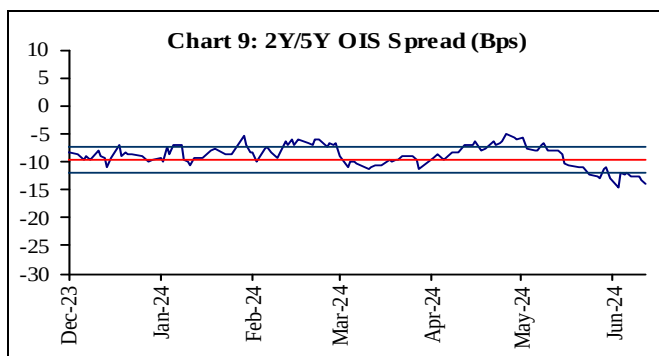
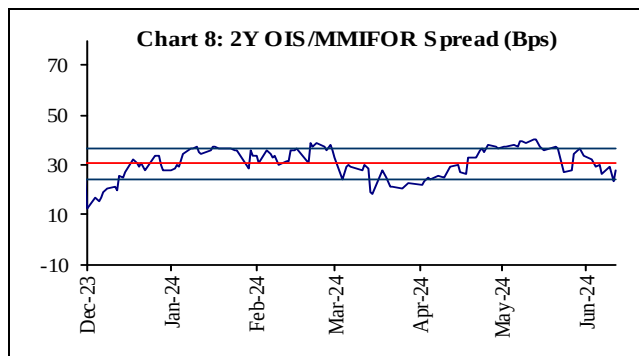


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.78	0.77	-4.30	-3.69	3.88	21.15	-	-	-	-	-	-	
2 Years	6.50	1.10	-5.39	-7.10	6.97	25.45	6.77	5.20	-7.29	-18.50	10.50	-0.78	
3 Years	6.43	2.05	-4.25	-8.55	6.28	30.14	6.84	-0.97	-5.98	-21.25	5.57	19.25	
5 Years	6.36	0.46	-7.03	-12.89	4.24	26.82	6.86	6.20	-7.50	-21.75	7.46	8.31	

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

Table 5: 3-Month Mean and Std Deviation

	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	6.68	6.43	6.93
Std. Dev.	0.19	0.10	0.12

Table 6: Trade Volume

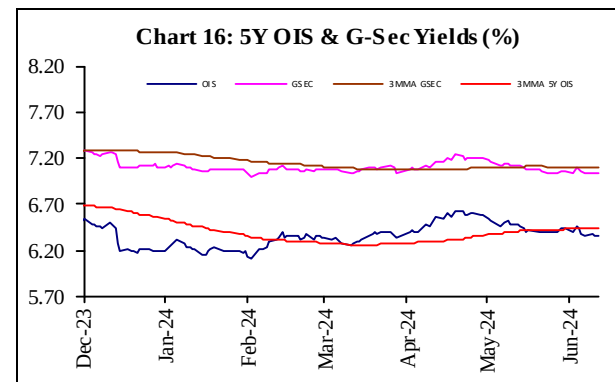
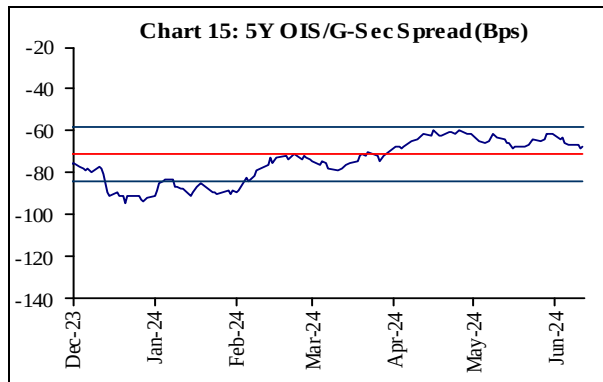
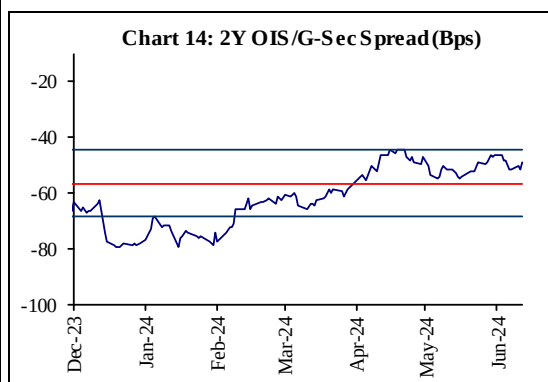
(Rs. Crore)	OIS	MMIFOR
Today	17200	775
Yesterday	20750	950

***Note:** MIFOR indicates MODIFIED MIFOR from January 2022



Daily Market Analytics

Derivatives Vs. G-Sec Spread

**Table 7: OIS / G-Sec Spread (Basis Points)**

	Current		Before			
	1 Day	1 Week	1 Month	3 Month	1 Year	
2 years	-49	-52	-48	-51	-61	-61
5 years	-67	-68	-65	-63	-74	-88

Table 8: Interest Rate Futures

	O.I.	Value	Growth Over (%)				
			1 Day	1 Week	1 Month	3 Month	1 Year
NSE	47717	6	764	-97	-	-98	-89
MSEI	0	0	-	-	-	-	-
BSE	22932	0	-	-	-	-	-
Total IRF	70649	6	764	-97	-	-99	-89

O.I: Open Interest



Daily Market Analytics

Money Market

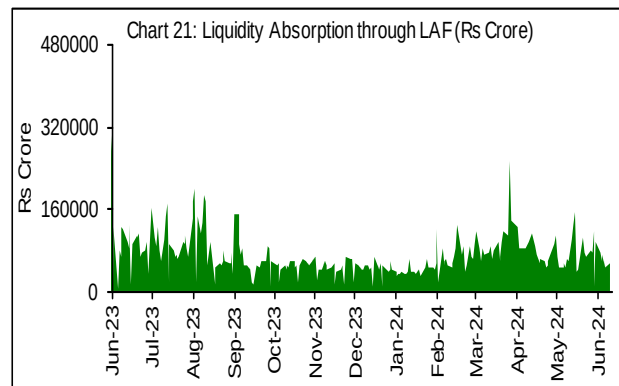
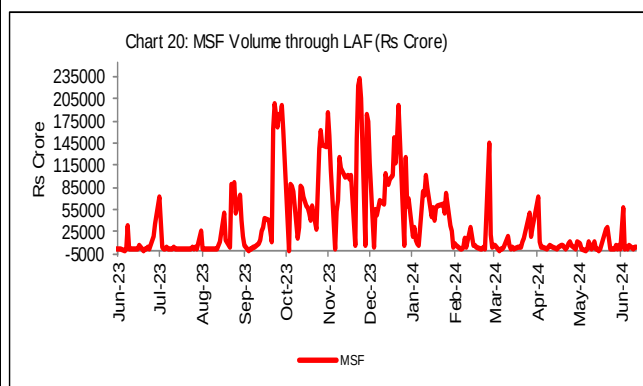
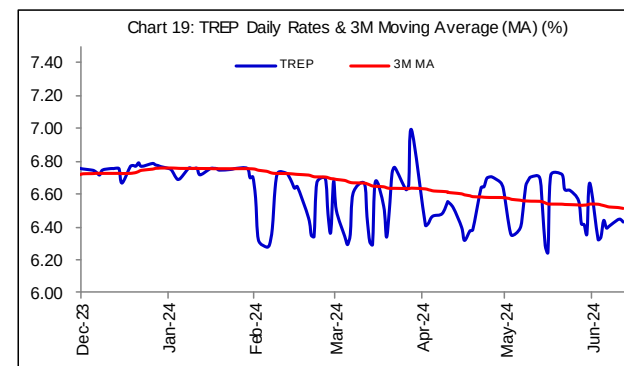
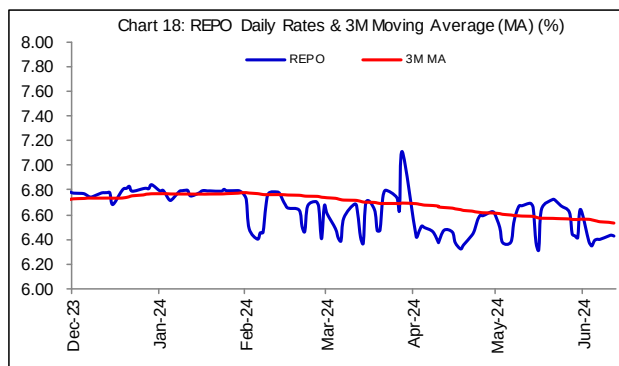
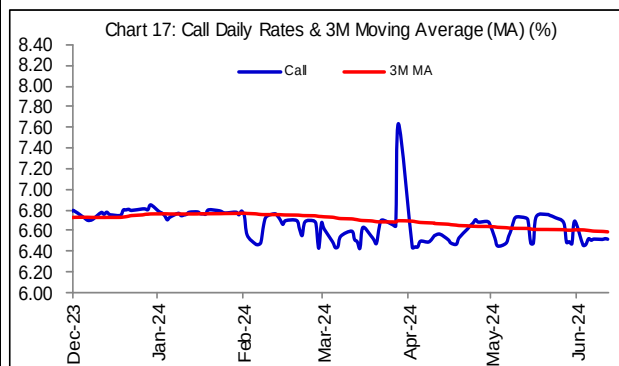


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	3,76,106	3,84,525	3,87,116	3,14,174	3,46,151	3,52,043
Repo	1,61,339	1,71,473	1,57,487	1,73,494	1,92,133	1,59,322
Call	11,681	10,848	12,547	9,701	10,474	9,991

Table 10: Money Market Rates								
	Current	3 Month Moving Avg.			Change Over (Basis Points)			
	(%)	Mean (%)	Std. Dev.		1 Day	1 Week	1 Month	3 Month
TREP	6.43	6.51	0.15		-1.72	-0.94	-27.09	-17.50
Repo	6.43	6.53	0.15		-0.76	3.72	-26.63	-14.65
Call	6.52	6.59	0.16		-0.53	-0.41	-20.81	-2.84

Table 11: Systemic Liquidity under Liquidity Adjustment Facility (LAF) (Rs. Crore)						
Outstanding	Today	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
A. Repo*	-	-	-	-	-	-
B. MSF#	-	3,498	1,600	878	17,927	1,431
C. SDF	-	54,777	57,007	59,342	83,674	42,594
D. Term Repo	56,704	56,704	56,704	1,89,802	62,107	58,890
E. Reverse Repo#*	-	-	-	-	-	-
F. Term Reverse Repo	-	-	44,430	-	-	-
Net Liquidity : (F+E+C)- (A+B+D)	(56,704)	(5,425)	43,133	(1,31,338)	3,640	1,37,187
#MSF and Reverse Repo come with 1 day lag.						
*Inclusive of overnight repo/reverse repo at variable rate						

Note: As per [RBI Press release dated 27 Dec 2023](#), MSF and SDF values are totals including holidays/weekends.



Daily Market Analytics

Foreign Exchange (Forex) Market

Chart 22: Spot INR/USD Rate

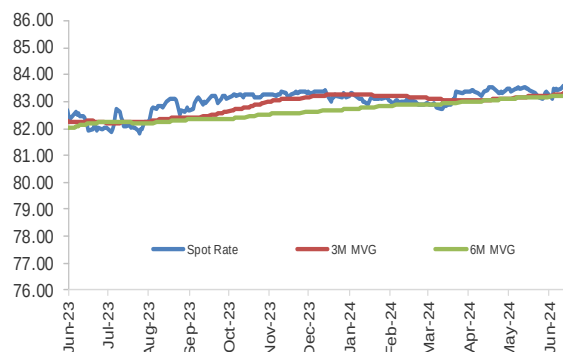


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

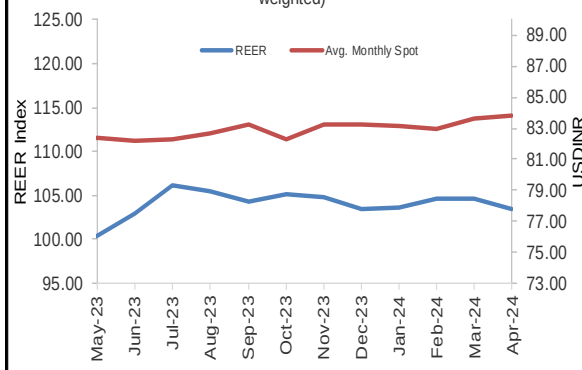


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

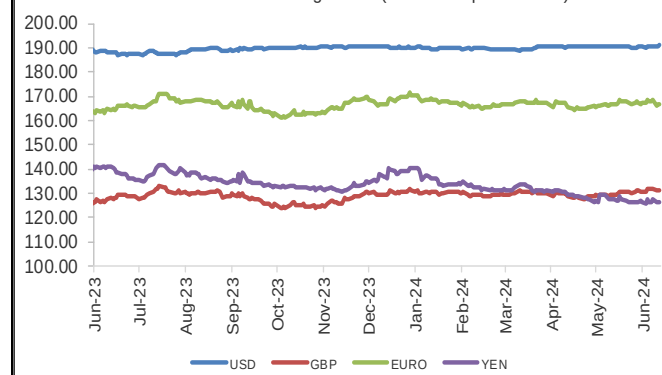


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.10	1.17	1.08	1.24	1.13	1.36				
3 Month	1.16	1.51	1.17	1.31	1.45	1.46				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	7404	4681
Tom	5089	5054
Spot	16402	18458
Forward	1171	2330
Total	30065	30522

Table 14: INR Exchange Rate against Major Currencies

	Current	3 Month		Before				
	\$	Mean	Std.Dev.	1 Day	1 Week	1 Month	3 Month	1 Year
USD	83.56	83.29	0.24	83.51	83.45	83.49	82.92	82.55
GBP	106.51	105.26	0.87	106.26	106.63	104.69	104.98	102.04
EURO	89.79	90.00	0.56	89.93	90.70	90.01	89.78	88.66
JPY*	53.15	54.20	0.98	53.09	53.10	53.66	55.05	58.83

*INR against 100 JPY, Source: Refinitiv

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

	Mar-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	14841	8557	31730	27757	6906					
Sale	1592	0	29663	29265	6156					
Net	13249	8557	2067	-1508	750					

Table 16: Currency Derivatives (Futures & Options)*

Table 10: Currency Derivatives (Futures & Options)								
	O.I.	Value	Growth Over (%)					
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year	
NSE	4162790	6502	53	26	25	-83	-86	
MSEI	50004	0	-	-100	-	-100	-100	
BSE	4392607	1	-35	-100	-100	-100	-100	
C. Futures	8605401	6503	39	23	60	-3	42	
NSE	352738	61	-35	-72	-72	-100	-100	
MSEI	0	0	-	-	-	-	-	
BSE	353436	0	-	-	-	-100	-100	
C. Options**	706174	61	27	10	115	13	110	
O.I.: Open Interest; * USDINR, EURINR, GBPINR, JPYINR								

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

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on					Growth Over (%)				
	31-May-24	1-Week	1-Month	3-Months	1-Year	31-May-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4779242	1.34	1.53	2.66	11.06					
Gold	471621	0.07	3.00	12.33	24.47					
SDRs	151235	0.35	0.41	0.32	0.21					
Reserves with IMF	36039	0.23	-3.93	-9.62	-15.08					
FX Reserves (\$ Million)	651510	0.75	1.55	2.42	9.32					



Daily Market Analytics

Macro-Economic Indicators

Chart 26: India's Inflation Rate (Y-o-Y %)

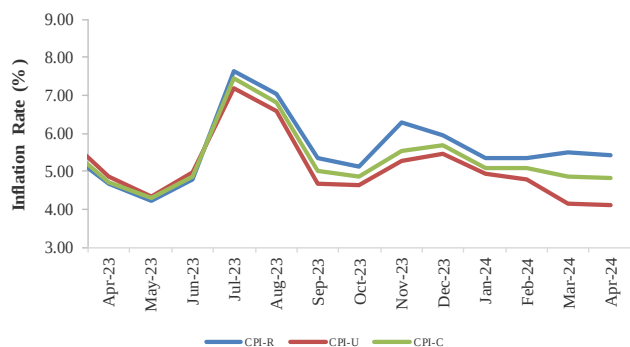


Chart 26: India's CPI & WPI Trajectory (%)

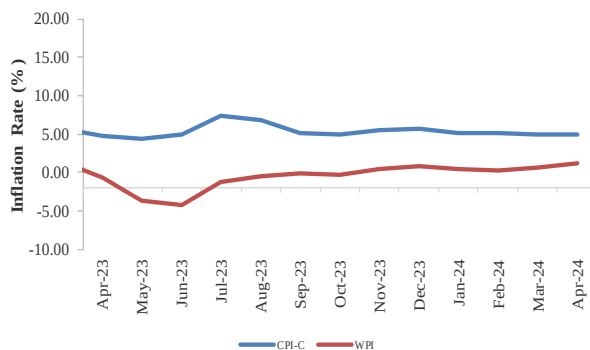


Chart 27: Global CPI Trajectory (%)

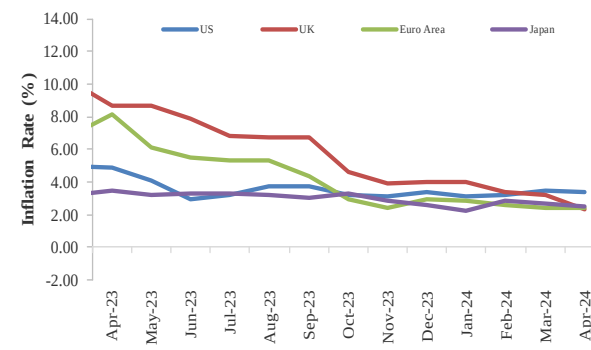


Chart 28: Trends in Gold & Crude Oil Prices



Chart 29: Gold-Oil Ratio



Table 18: Crude Oil & Gold Price(USD)

	Current	Growth over (%)				
		1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2316.27	0.2	-0.7	-0.8	6.1	20.7
Crude Oil (per Barrel)	78.88	0.2	7.3	-2.3	0.0	11.7

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

		Current		Before	
Period	Sub-Category	Apr-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	5.43	5.51	5.34	4.68
	CPI: Urban	4.11	4.14	4.92	4.85
	CPI: Combined	4.83	4.85	5.10	4.70
Period	Sub-Category	Apr-24	1 Month	3 Month	1 Year
WPI	Primary Goods	5.01	4.51	4.07	1.89
	Fuel & Power	1.38	-0.77	-0.45	0.99
	Manufacturing	-0.42	-0.85	-1.20	-2.28
	WPI: All	1.26	0.53	0.33	-0.79

**Research Department**

The Clearing Corporation of India Limited

CCIL Bhavan,

College Lane, S K Bole Road,

Dadar (West),

Mumbai - 400 028

Phone: 6154 6589/6582

research@ccilindia.co.in

Note: 1. Charts contain straight lines in red and blue, indicate average and +/- 1 standard deviation respectively.

2. One crore = 10 million

3. Chart on INR exchange rate to major currencies presents indices with base as 1 April, 2004 = 100

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

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