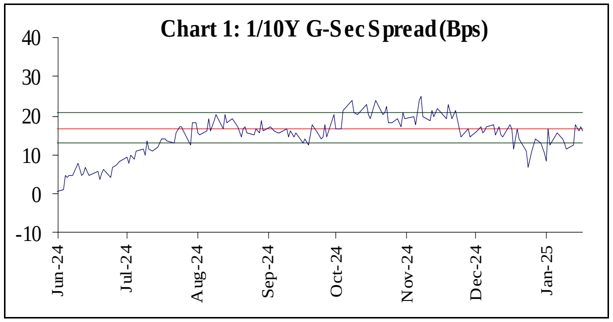
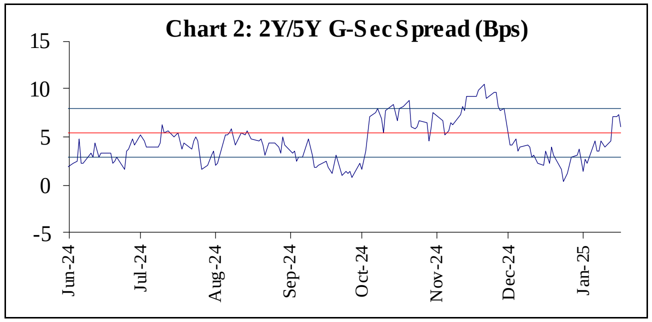
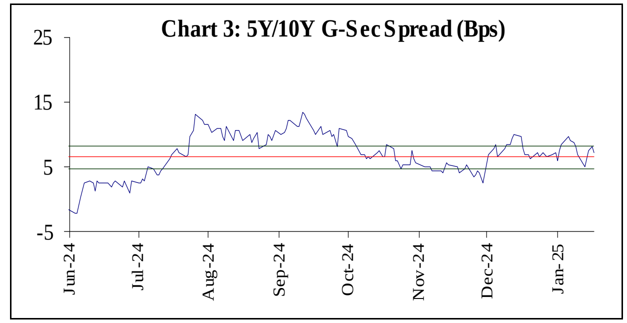
Daily Market Analytics

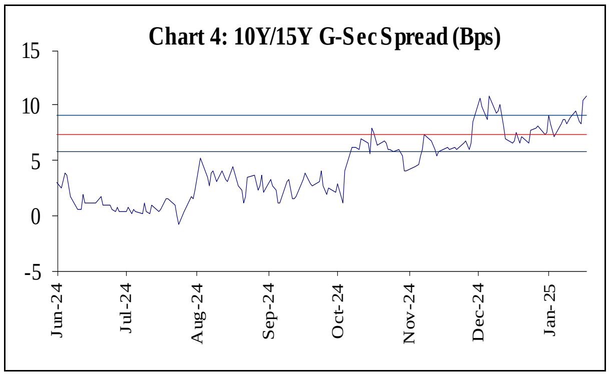
Date: 17-Jan-2025

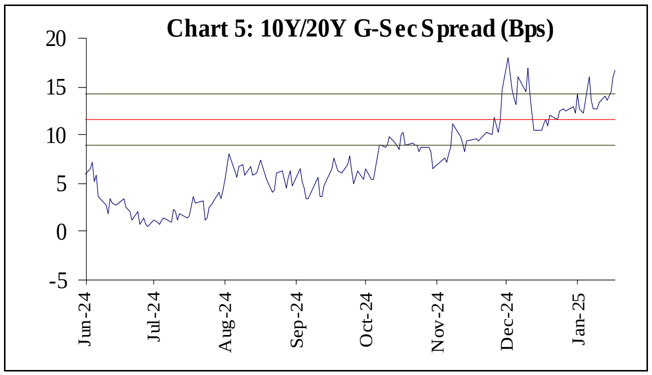
G-Sec Markets











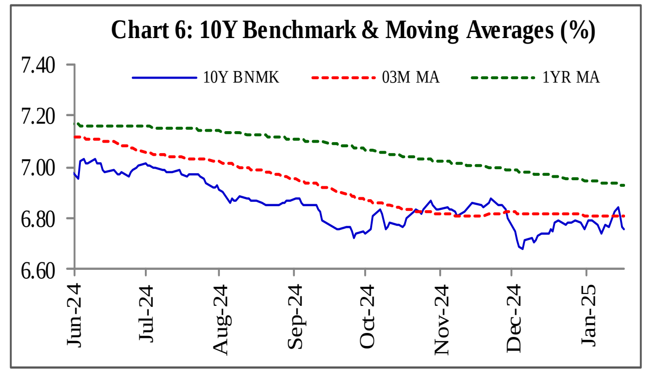


Table 1: Government Security (G-Sec.) Yields

Type	Current (%)	1 Day	1 Week	1 Month	3 Month	1 Year
		Change Over (Basis Points)				
1-Year	6.64	0.7	-5.0	-2.9	6.5	-43
2-Year	6.66	1.7	-3.4	-2.5	3.4	-40
5-Year	6.72	0.3	-1.2	1.3	2.8	-38
10-Year	6.80	-0.7	-0.7	1.7	3.4	-46
15-Year	6.91	-0.3	1.3	4.8	6.2	-43
20-Year	6.96	0.1	2.7	6.8	10.0	-41
30-Year	7.07	-0.4	3.8	8.9	14.6	-35
10Y Benchmark	6.76	-0.6	-0.3	0.9	-0.4	-45
10Y-5Y Spread (Bps)*	5.50	6.3	3.7	7.1	8.8	12

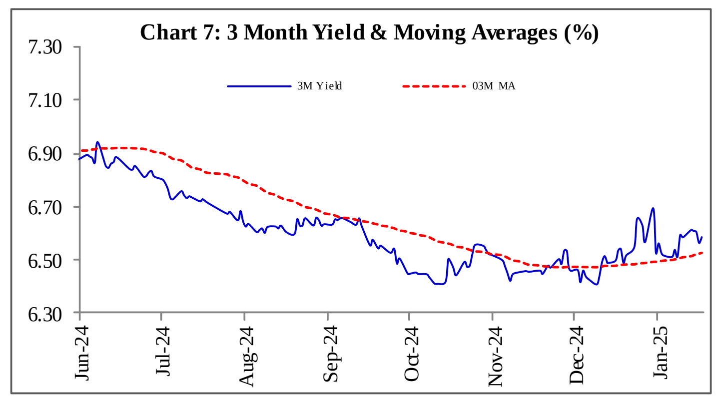
* 5Y Benchmark: 7.04% GS 2029 and 10Y Benchmark: 6.79% GS 2034

Table 2: Trading Pattern in G-Sec* (Rs. Crore)

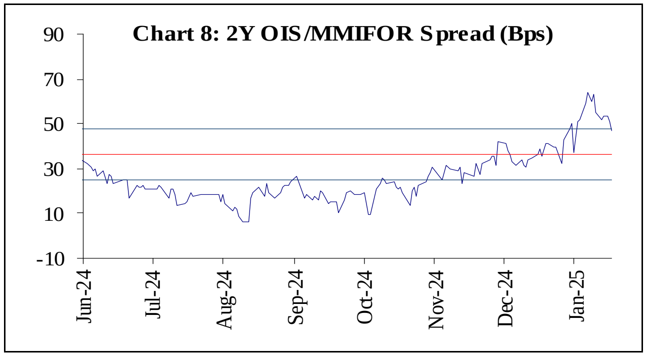
	Buy	Sell	Net
Banks**	39282	39951	-669
Others	22599	21930	669

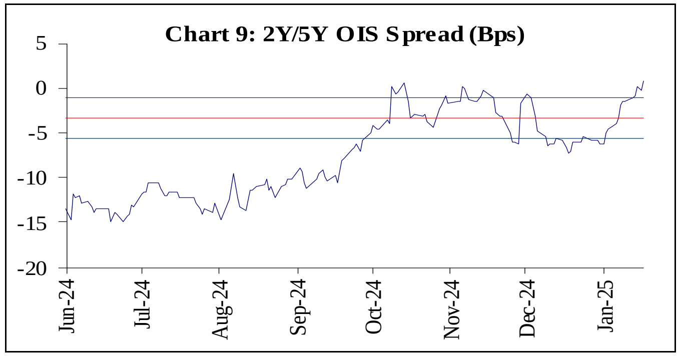
*Excludes When Issued Securities.

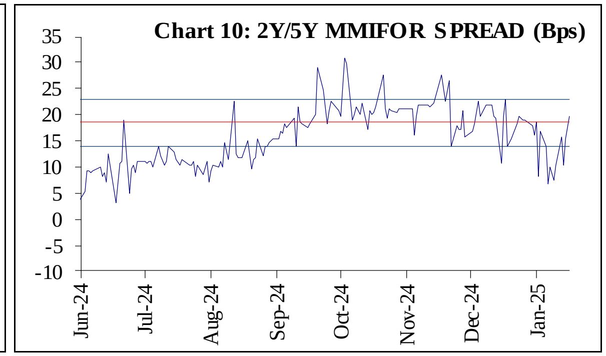
**Includes PD Division of Banks

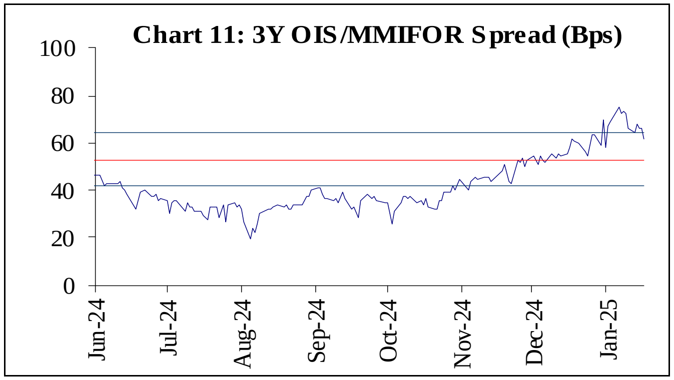


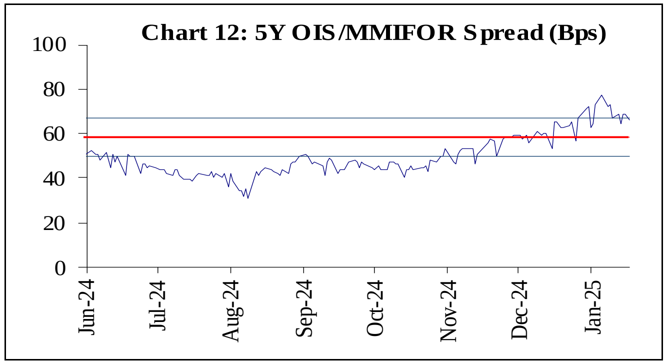
Derivatives











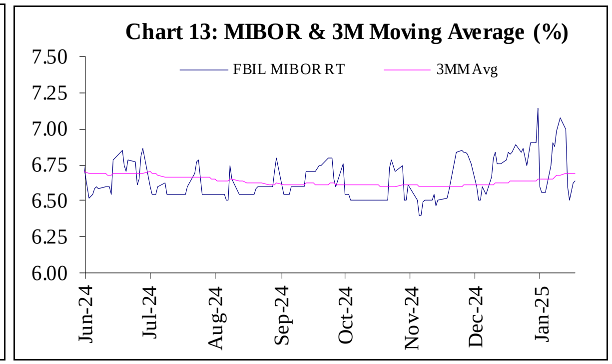


Table 3: MIBOR-OIS							Table 4: MMIFOR					
	Current	Change Over (Basis Points)					Current	Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year
1 Year	6.46	0.62	-4.69	-0.86	-0.71	-20.46	-	-	-	-	-	-
2 Years	6.22	0.07	-0.45	3.60	5.00	-10.49	6.69	-4.40	-8.81	15.42	30.42	6.71
3 Years	6.22	0.49	0.75	8.68	7.21	-7.75	6.84	-4.22	-4.08	8.99	32.77	10.67
5 Years	6.23	1.08	1.90	11.66	9.00	-2.32	6.89	-2.06	0.60	12.05	29.72	8.74

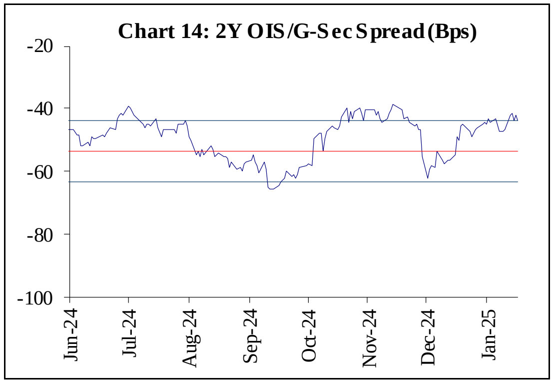
Table 5: 3-Month Mean and Std Deviation			
	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	6.69	6.20	6.78
Std. Dev.	0.18	0.10	0.12

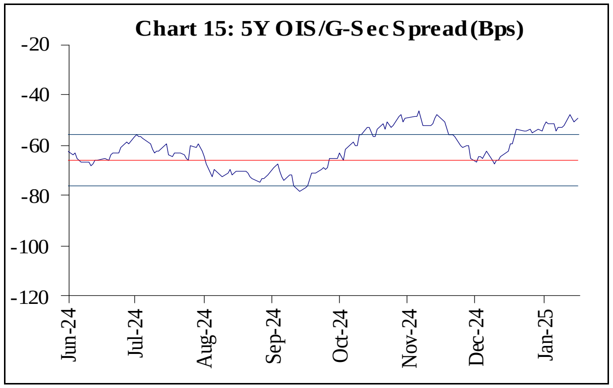
Table 6: Trade Volume		
(Rs. Crore)	OIS	MMIFOR
Today	61095	5285
Yesterday	72520	5985

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

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

Derivatives Vs. G-Sec Spread





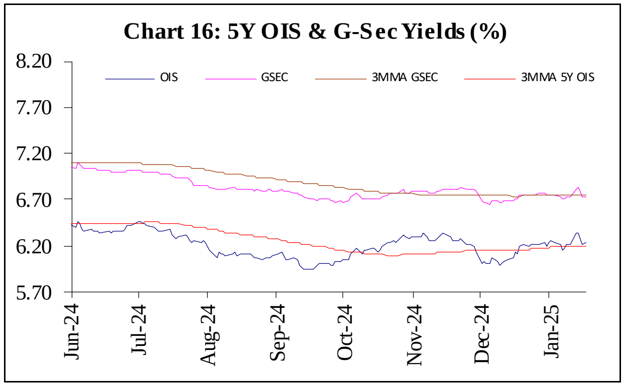


Table 7: OIS / G-Sec Spread (Basis Points)						
	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
2 years	-44	-42	-47	-50	-46	-73
5 years	-49	-50	-52	-60	-57	-85

Table 8: Interest Rate Futures							
	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	49396	1	-98	96	-82	-96	-93
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
Total IRF	**49396**	**1**	-98	96	-82	-96	-99

O.I: Open Interest

Money Market

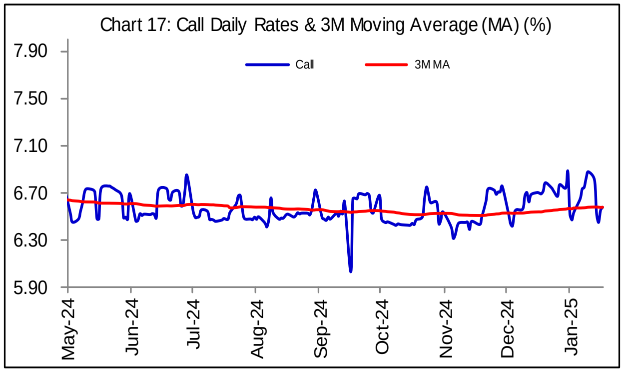


Chart 17: Call Daily Rates & 3M Moving Average (MA) (%)

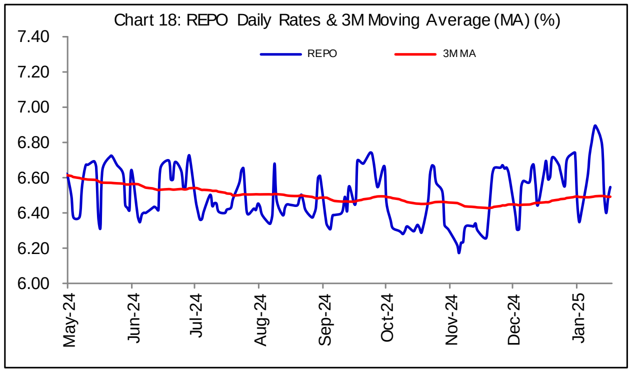


Chart 18: REPO Daily Rates & 3M Moving Average (MA) (%)

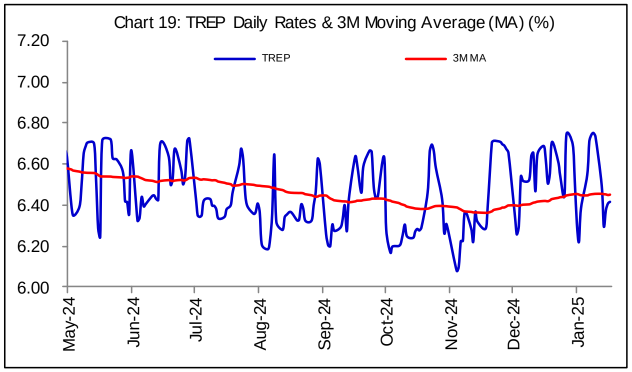


Chart 19: TREP Daily Rates & 3M Moving Average (MA) (%)

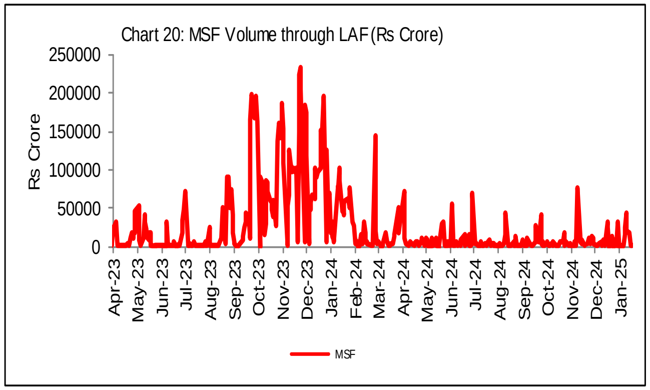


Chart 20: MSF Volume through LAF (Rs Crore)

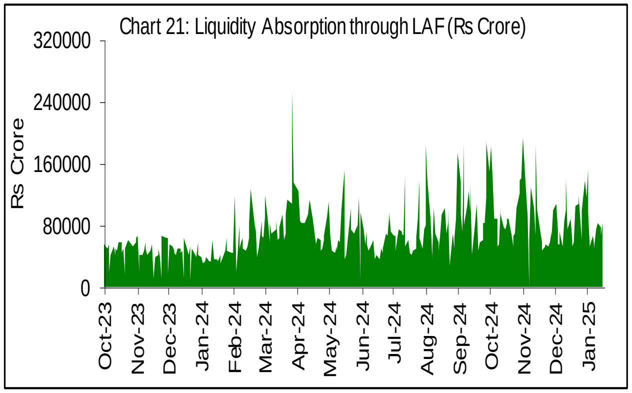


Chart 21: Liquidity Absorption through LAF (Rs Crore)

Table 9: Money Market Trade Volumes (Rs Crore)

	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	3,84,158	3,89,524	3,73,967	4,25,855	3,73,249	4,18,090
Repo	1,62,815	1,64,054	1,68,607	1,44,756	1,56,934	1,65,513
Call	10,362	12,689	9,049	13,055	9,384	9,888

Table 10: Money Market Rates

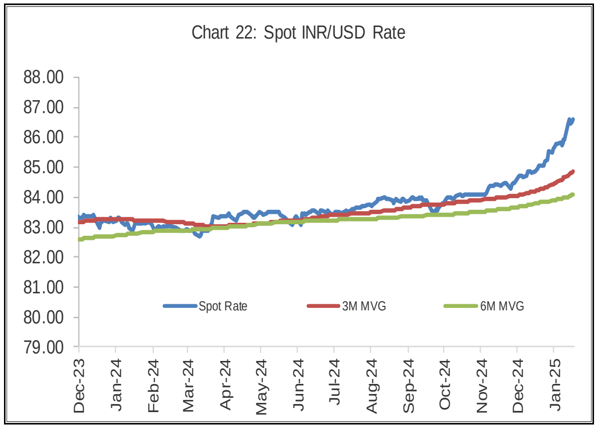
	Current	3 Month Moving Avg.		Change Over (Basis Points)			
	(%)	Mean (%)	Std. Dev.	1 Day	1 Week	1 Month	3 Month	1 Year
TREP	6.42	6.45	0.19	0.85	-31.74	-13.91	-4.51	-27.39
Repo	6.55	6.49	0.18	5.60	-34.70	-5.91	8.83	-18.38
Call	6.58	6.58	0.14	2.51	-30.12	-13.88	7.98	-12.85

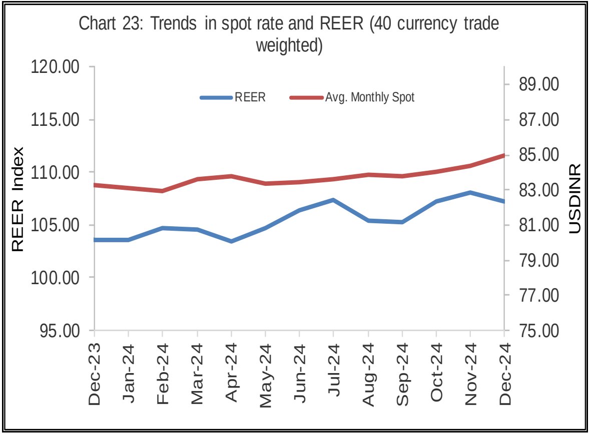
Table 11: Systemic Liquidity under Liquidty Adjustment Facility (LAF) (Rs. Crore)

Outstanding	Today	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
A. Repo*	33,467	30,760	-	-	-	-
B. MSF#	-	1,138	17,638	3,280	18,597	5,259
C. Reverse Repo*	-	-	-	-	-	-
D. Term Repo	2,28,986	2,78,994	2,75,011	-	3,540	1,37,120
E. Term Reverse Repo	-	-	-	-	20,073	-
F. SDF#	-	84,506	76,178	52,003	88,775	34,225
G. SLF#	-	9,542	8,546	7,786	7,223	3,167
Net Liquidity : [(A+B+D+G)-(C+E+F)]	**2,62,453**	**2,35,928**	**2,25,017**	**(40,937)**	**(79,488)**	**1,11,321**
#MSF, SDF and SLF come with 1 day lag.						

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

Foreign Exchange (Forex) Market





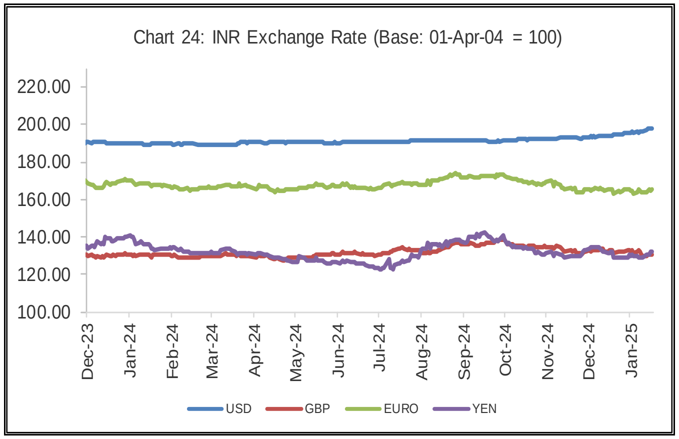


Table 12: Rupee Forward Premia (% p.a.)

	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	3.12	1.17	3.66	2.69	1.71	1.31
3 Month	3.16	1.51	3.62	2.44	1.78	1.65

Table 13: Forex Settlement Volumes

($ Million)	Today	Yesterday
Cash	11972	10977
Tom	9212	12569
Spot	39983	38033
Forward	2542	2628
Total	63708	64206

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	86.58	84.85	0.75	86.49	85.90	84.94	84.07	83.32
GBP	105.71	107.61	1.22	105.66	105.47	107.94	109.28	105.28
EURO	89.08	89.55	1.02	88.97	88.35	89.26	91.46	91.28
JPY*	55.63	55.14	0.72	55.37	54.23	55.38	56.33	58.65

**INR against 100 JPY, Source: Refinitiv*

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

	Nov-24	Before			
	Current	1 Month	3 Month	6 Month	1 Year
Purchase	30880	27503	16141	23647	34986
Sale	51108	36778	22635	19425	36915
Net	-20228	-9275	-6494	4222	-1929

Table 16: Currency Derivatives (Futures & Options)*

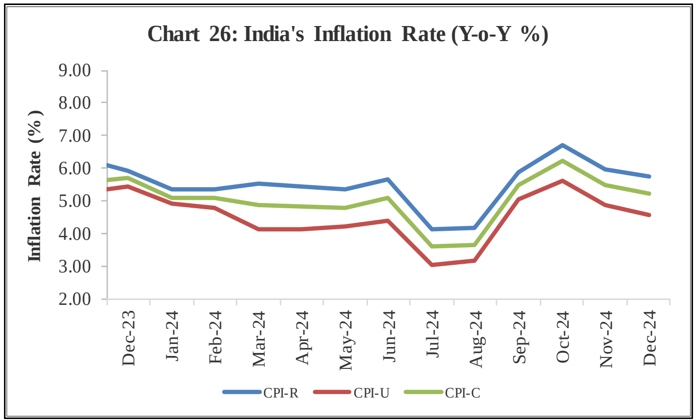
	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	3299855	4488	7	-27	127	-27	-82
MSEI	187000	0	-	-100	-	-	-100
BSE	142021	0	0	0	-100	-67	-100
C. Futures	**3628876**	**4488**	**39**	**23**	**60**	**-3**	**42**
NSE	58454	23	-38	-7	44	-67	-100
MSEI	0	0	-	-	-	-	-
BSE	0	0	0	-	-	-	-100
C. Options**	**58454**	**23**	**27**	**10**	**115**	**13**	**110**

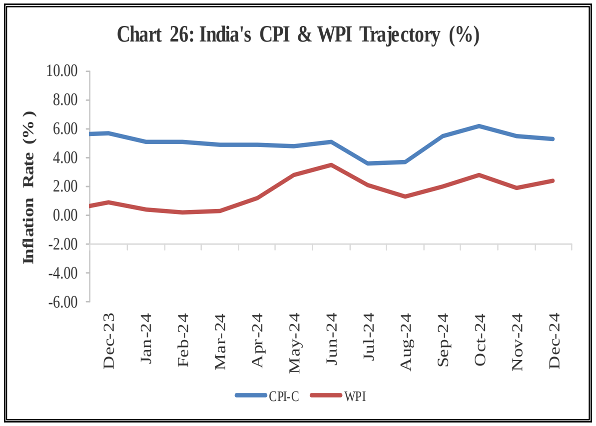
*O.I.: Open Interest; * USDINR, EURINR, GBPINR , JPYINR*

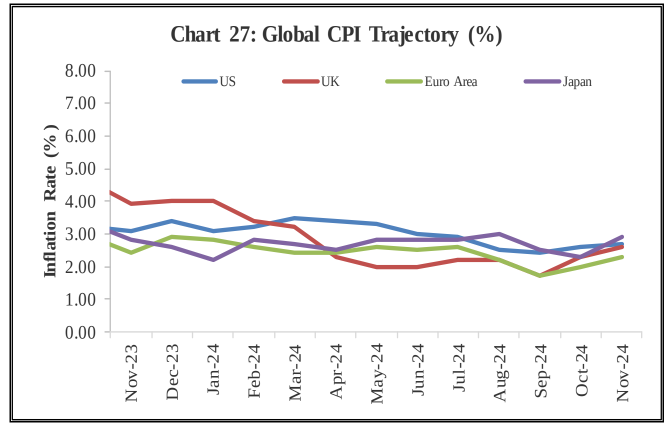
Table 17: Foreign Exchange Reserves (Rs Crore)

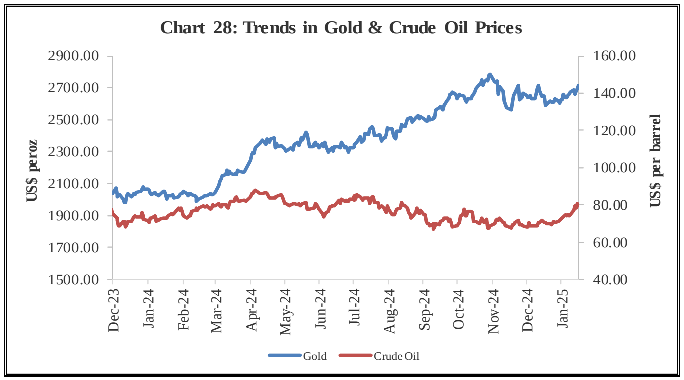
	As on	Growth Over (%)			
	10-Jan-25	1-Week	1-Month	3-Months	1-Year
Total FCA	4607932	-1.52	-3.41	-8.38	7.07
Gold	583572	1.40	1.12	2.92	54.01
SDRs	152861	0.03	0.16	-0.49	1.29
Reserves with IMF	36037	0.07	0.19	-0.69	-15.09
FX Reserves ($ Million)	625871	-1.37	-4.14	-9.07	5.02

Macro-Economic Indicators









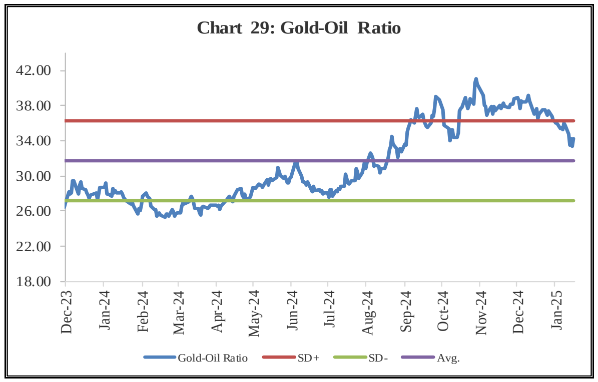


Table 18: Crude Oil & Gold Price(USD)

	Current	Growth over (%)			
		1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2713.77	0.7	1.6	4.6	-1.3	34.0
Crude Oil (per Barrel)	79.35	-1.7	6.3	13.2	8.9	8.4

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

		Current	Before		
Period	Sub-Category	Dec-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	5.76	5.95	5.87	5.93
	CPI: Urban	4.58	4.89	5.05	5.46
	CPI: Combined	5.22	5.48	5.49	5.69
Period	Sub-Category	Nov-24	1 Month	3 Month	1 Year
WPI	Primary Goods	5.49	8.09	2.52	5.16
	Fuel & Power	-5.83	-5.79	-0.54	-4.05
	Manufacturing	2.00	1.50	1.00	-0.78
	WPI: All	1.89	2.36	1.25	0.39

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

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