



Daily Market Analytics

Date: 21-Jun-2024

G-Sec Markets

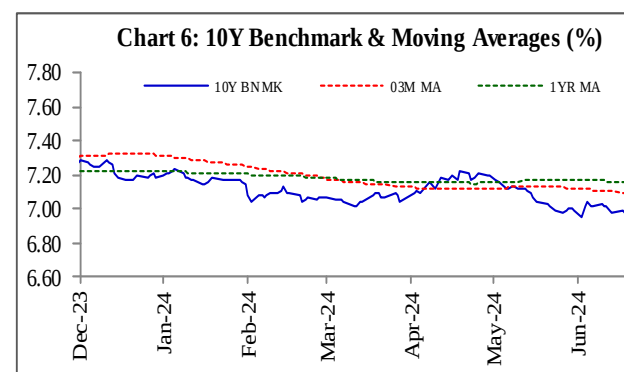
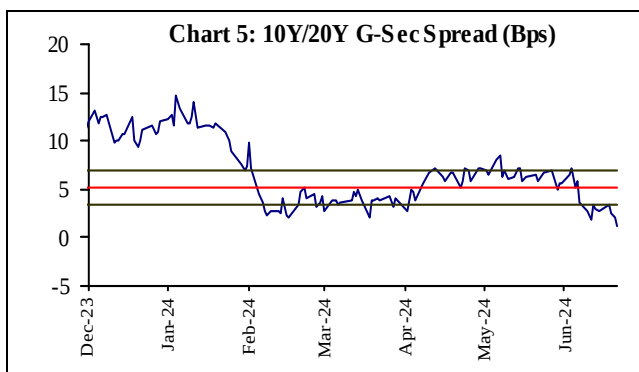
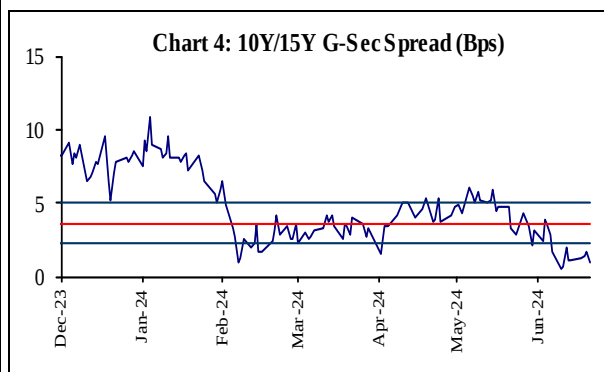
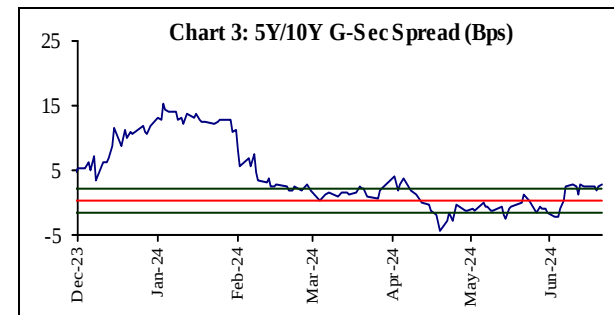
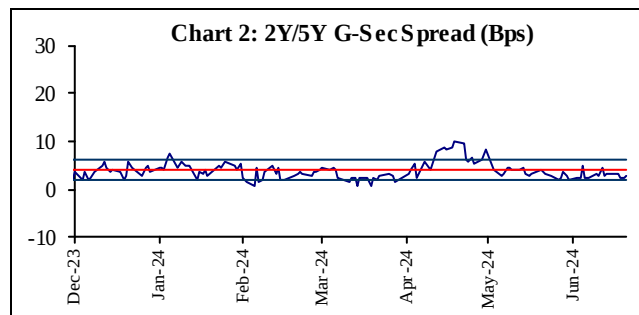
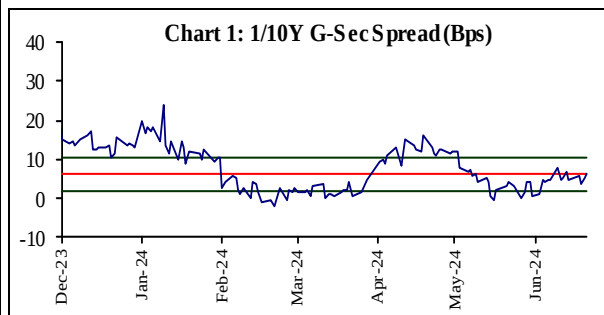


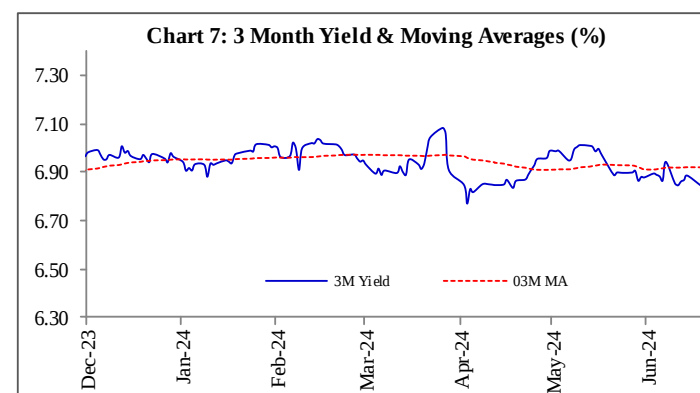
Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.95	-1.4	-1.7	-7.9	-10.3	13
2-Year	6.96	-0.9	-1.8	-6.4	-5.4	13
5-Year	6.99	-0.4	-1.8	-7.6	-5.0	7
10-Year	7.02	-0.1	-2.0	-4.9	-3.7	1
15-Year	7.03	-0.8	-2.0	-8.7	-6.9	-7
20-Year	7.03	-0.8	-3.6	-10.2	-7.3	-9
30-Year	7.04	-1.9	-6.9	-12.5	-7.1	-13
10Y Benchmark	6.98	0.2	-1.6	-5.7	-4.5	-1
10Y-5Y Spread (Bps)*	-0.50	-0.7	0.2	-3.5	-1.4	7

*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**	36948	38607	-1660
Others	17394	15735	1660

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

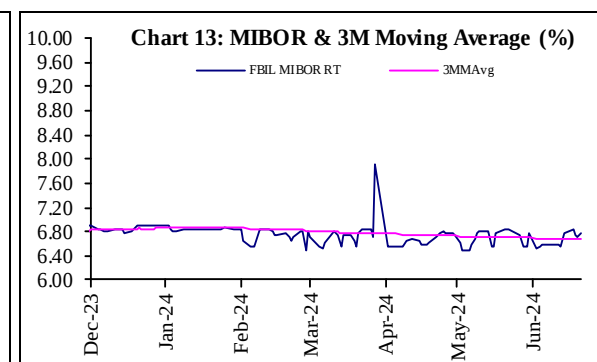
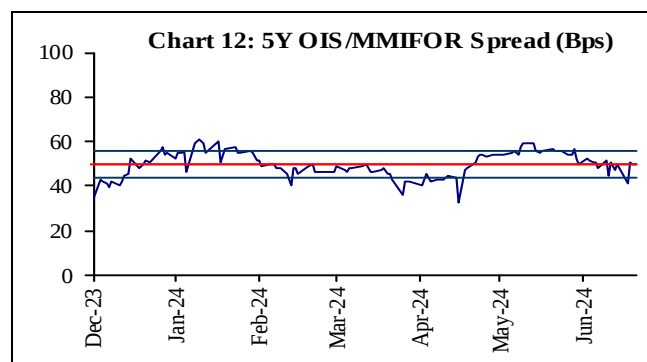
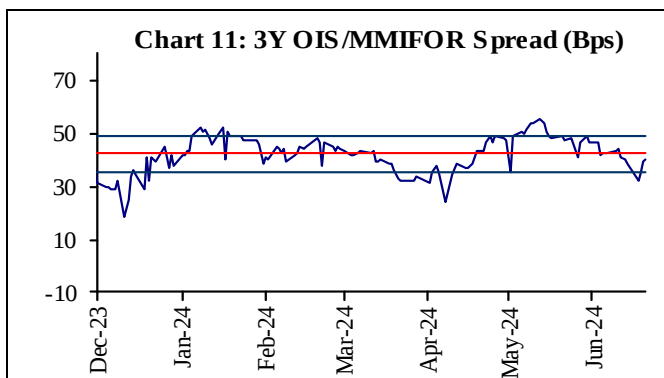
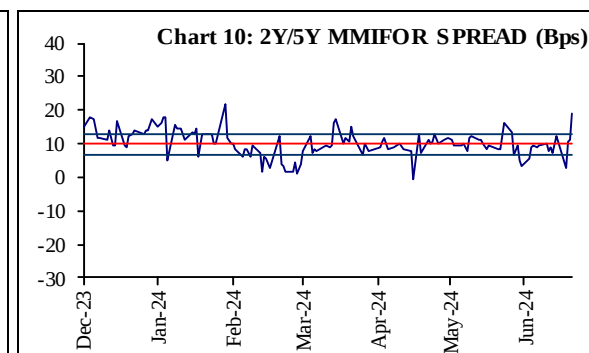
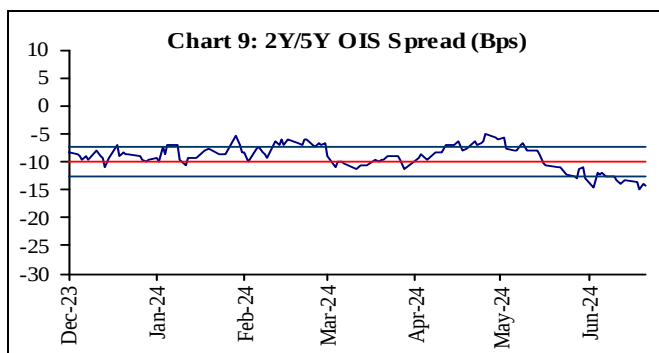
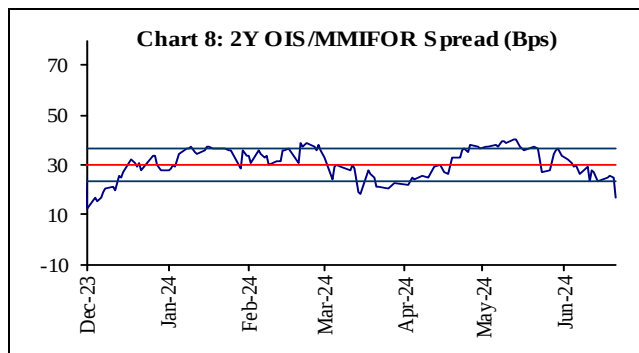


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.79	0.18	0.98	-0.16	6.72	20.44	-	-	-	-	-	-	
2 Years	6.50	0.60	1.49	-0.41	10.63	26.68	6.67	-7.38	-8.50	-21.21	-0.77	-9.65	
3 Years	6.43	0.16	1.47	-1.74	7.72	31.91	6.83	0.83	1.70	-10.80	8.47	10.70	
5 Years	6.36	0.33	0.93	-3.59	7.25	31.25	6.85	0.62	3.37	-10.46	8.87	5.95	

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 (%)	6.69	6.44	6.93
Std. Dev.	0.19	0.09	0.12

Table 6: Trade Volume

(Rs. Crore)	OIS	MMIFOR
Today	10155	550
Yesterday	15140	2785

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



Derivatives Vs. G-Sec Spread

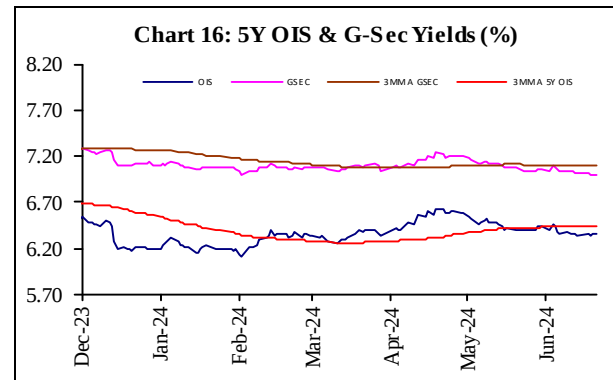
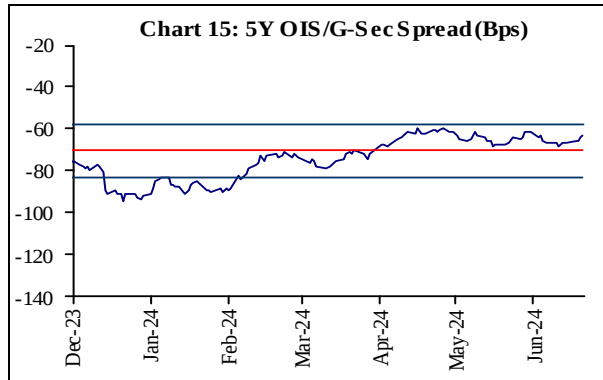
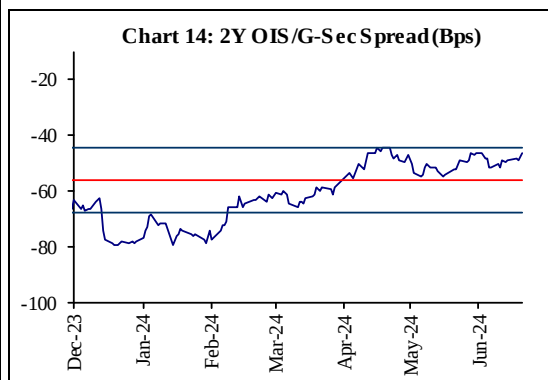


Table 7: OIS / G-Sec Spread (Basis Points)

	Current		Before			
	1 Day	1 Week	1 Month	3 Month	1 Year	
2 years	-46	-48	-50	-52	-64	-60
5 years	-63	-64	-66	-67	-78	-88

Table 8: Interest Rate Futures

	O.I. (Lots)	Value (Rs Crore)	Growth Over (%)				
			1 Day	1 Week	1 Month	3 Month	1 Year
NSE	45604	3	-	-79	340	-63	771
MSEI	0	0	-	-	-	-	-
BSE	35854	0	-	-	-	-	-
Total IRF	81458	3	-	-79	340	-100	771

O.I: Open Interest

Daily Market Analytics

Money Market

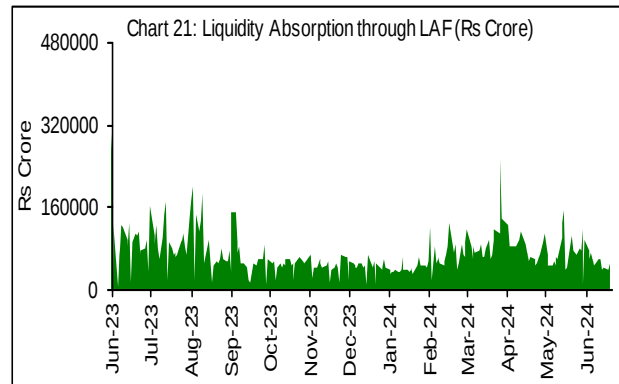
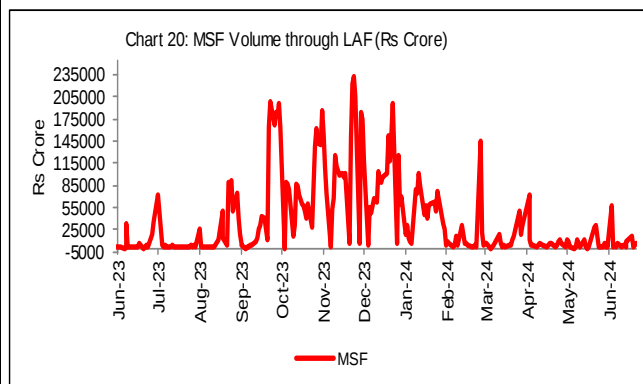
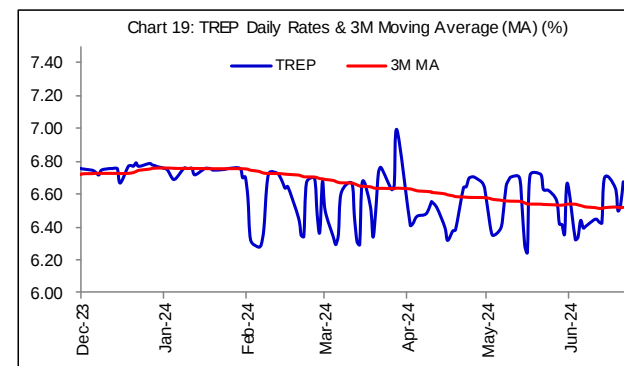
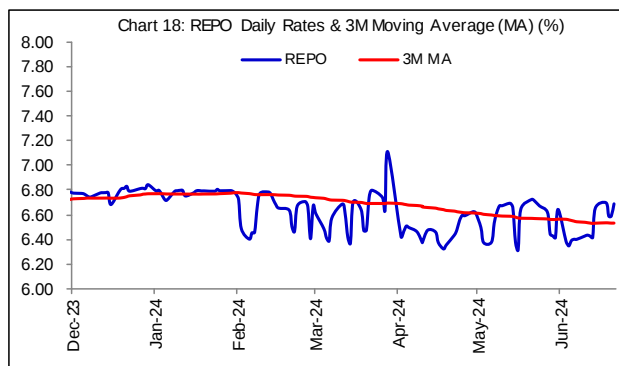
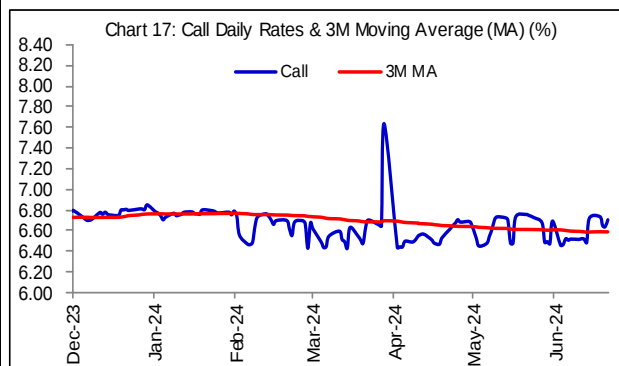


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current					Before
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	3,75,407	3,71,042	3,74,826	3,44,387	3,54,216	3,53,870
Repo	1,64,914	1,63,798	1,63,301	1,68,665	1,69,041	1,51,064
Call	13,108	12,346	11,243	12,124	11,529	14,031

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	6.68	6.52	0.15		14.49	25.08	4.61	14.92
Repo	6.69	6.53	0.15		9.86	27.34	-2.70	4.65
Call	6.70	6.59	0.16		6.69	21.90	-4.26	15.56

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*	-	-	-	71,830	-	-
B. MSF#	-	7,106	9,683	2,283	4,699	1,607
C. SDF	-	50,370	60,876	1,02,810	77,776	65,190
D. Term Repo	1,80,896	1,80,893	56,704	2,57,111	1,37,108	12,100
E. Reverse Repo**	-	-	-	-	-	-
F. Term Reverse Repo	-	-	-	-	-	1,51,733
Net Liquidity : (F+E+C)- (A+B+D)	(1,80,896)	(1,37,629)	(5,511)	(2,28,414)	(64,031)	2,17,547
#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

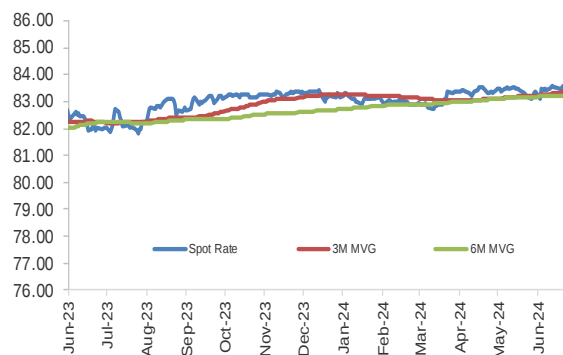


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

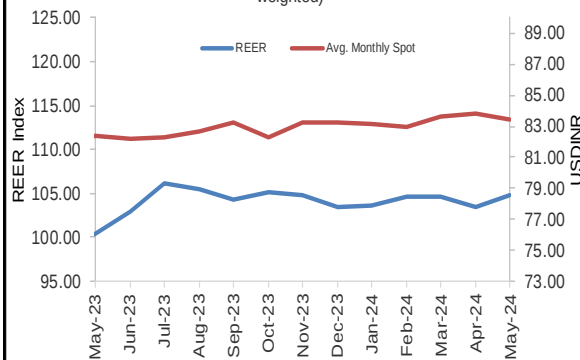


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

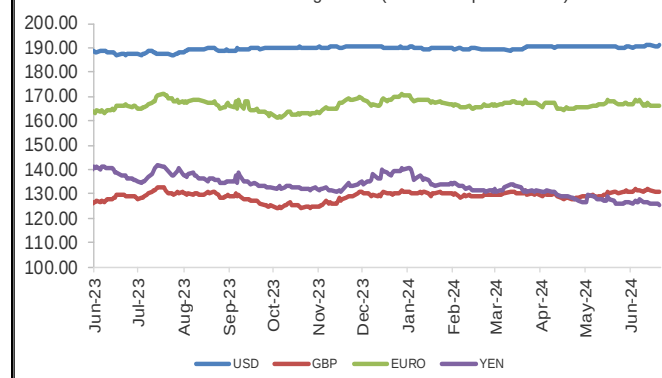


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.05	1.17	1.09	1.18	1.18	1.27				
3 Month	1.12	1.51	1.16	1.28	1.26	1.38				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	5469	7157
Tom	7198	843
Spot	18935	43793
Forward	1454	2157
Total	33055	53951

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	83.59	83.36	0.20	83.53	83.55	83.36	82.75	82.64
GBP	105.81	105.34	0.91	106.12	106.77	106.00	106.06	102.83
EURO	89.54	89.96	0.57	89.64	90.27	90.55	90.51	88.66
JPY*	52.58	53.96	0.96	52.81	53.17	53.35	56.14	59.28

*INR against 100 JPY, Source: Refinitiv

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

	Apr-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	8006	14841	10400	36650	8404					
Sale	11653	1592	8450	36960	700					
Net	-3647	13249	1950	-310	7704					

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	4335541	2941	-49	78	-14	-86	-87
MSEI	78004	234	-	-	-	-87	-72
BSE	4617061	468	-	-	-	-91	-96
C. Futures	9030606	3643	39	23	60	-3	42
NSE	386651	171	-51	152	-41	-100	-100
MSEI	0	0	-	-	-	-	-
BSE	389615	0	-	-	-	-100	-100
C. Options**	776266	171	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 (%)			
	14-Jun-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4798644	-0.15	1.19	1.25	11.51
Gold	467693	-1.57	-1.88	8.92	23.43
SDRs	151310	-0.08	-0.07	-0.42	0.26
Reserves with IMF	38274	5.80	5.95	-1.51	-9.81
FX Reserves (\$ Million)	652895	-0.45	0.65	1.60	9.55

Macro-Economic Indicators

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

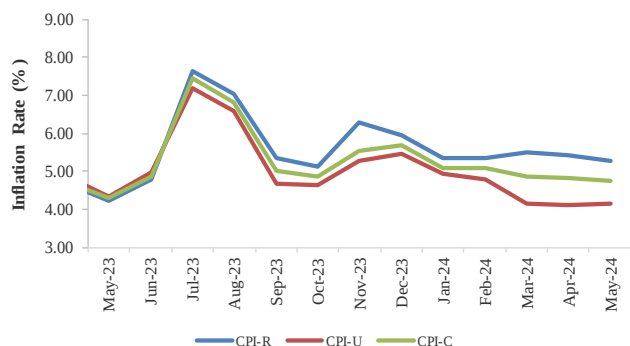


Chart 26: India's CPI & WPI Trajectory (%)

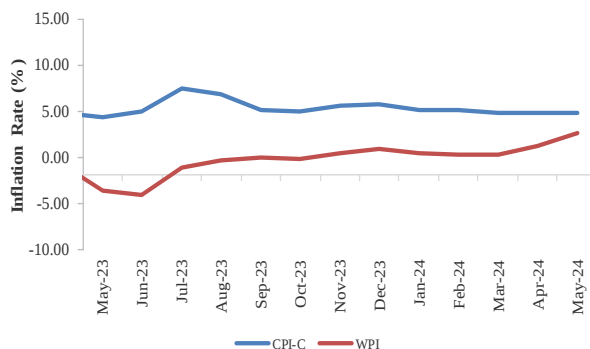


Chart 27: Global CPI Trajectory (%)

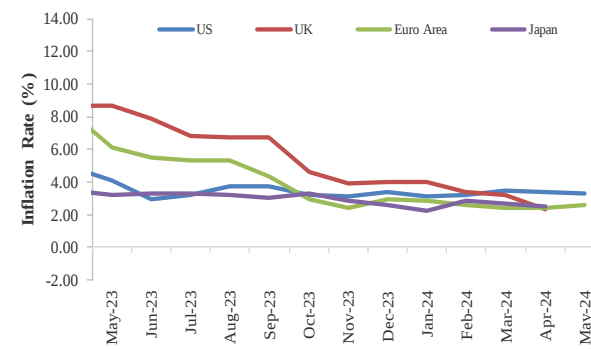


Chart 28: Trends in Gold & Crude Oil Prices



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)	2359.63	1.4	2.5	1.3	9.4	22.1
Crude Oil (per Barrel)	83.34	3.2	4.7	7.6	-1.2	11.4

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

Period	Sub-Category	Current Before			
		May-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	5.28	5.43	5.34	4.23
	CPI: Urban	4.15	4.11	4.78	4.33
	CPI: Combined	4.75	4.83	5.09	4.31
Period	Sub-Category	May-24	1 Month	3 Month	1 Year
WPI	Primary Goods	7.20	5.01	4.55	-1.90
	Fuel & Power	1.35	1.38	-1.71	-9.17
	Manufacturing	0.78	-0.42	-1.27	-3.03
	WPI: All	2.61	1.26	0.20	-3.61

**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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