RAKSHITRA

MONTHLY NEWSLETTER

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Fed Rate Adjustments: Historical Context and Impact on Indian Market

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1. Introduction

The federal funds rate is a cornerstone of U.S. monetary policy and plays a crucial role in shaping economic activity both domestically and globally. Set by the Federal Open Market Committee (FOMC), the policymaking body of the Federal Reserve System, the target range for the federal funds rate serves as a key tool for managing inflation, employment, and overall economic stability. It is also the interest rate for overnight borrowing by banks. Since the 1970s much of the Federal Reserve's monetary policy has been defined by adjustments to this rate through open market operations. These rate changes are made in response to shifts in economic conditions, with the Fed carefully balancing the trade-off between controlling inflation and minimizing unemployment. The Fed's interest rate decisions have had far-reaching effects, not only within the United States but also globally, influencing capital flows, currency values, and commodity prices. This article provides an overview of the history of Federal Reserve rate cuts since 1990, examines their significance for the global economy, and explores their impact on markets in countries such as India, as well as their influence on commodity prices in the post-COVID-19 landscape.

1.1- Fed Fund Rate - The Primary Monetary Policy Tool

The Federal Reserve adopted the federal funds rate as its primary monetary policy tool in 1982 and since then, there have been multiple cycles of increase or decrease in rates. It modifies the target range for the federal funds rate based on current economic conditions. These rate adjustments enable the Fed to fulfil its dual mandate: to maintain price stability and to promote maximum employment. When necessary, the Fed changes the stance of monetary policy primarily by raising or lowering its target range for the federal funds rate.

Lowering that target range represents an "easing" of monetary policy as it is accompanied by lower short-term interest rates in financial markets and a loosening in broader financial conditions. This action may be needed if the economy is sluggish or inflation is too low. Raising the target range represents a "tightening" of monetary policy, which raises interest rates and may be necessary if the economy is overheating or inflation is too high.

A change in the federal funds rate normally affects, and is accompanied by, changes in other interest rates and in financial conditions more broadly; those changes will then affect the spending decisions of households and businesses and thus have implications for economic activity, employment, and inflation.

2. Fed Rate Cut: Reasons and Historical Context since 1990

To analyse and understand the effects of the Federal Reserve's easing cycle, we reviewed the historical trends, particularly focusing on easing cycles since 1990. This timeframe has been marked by the Asian market crisis, Global Financial Crisis and was a period when India faced the balance of payments crisis also the reverberations from the global crisis. Figure 1 charts the Fed rate changes and the level of changes since 1990. Figure 2 tracks the movement of US CPI and unemployment during the same period.

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Figure 1- Series of Instances of Fed Cut and Hike from 1990

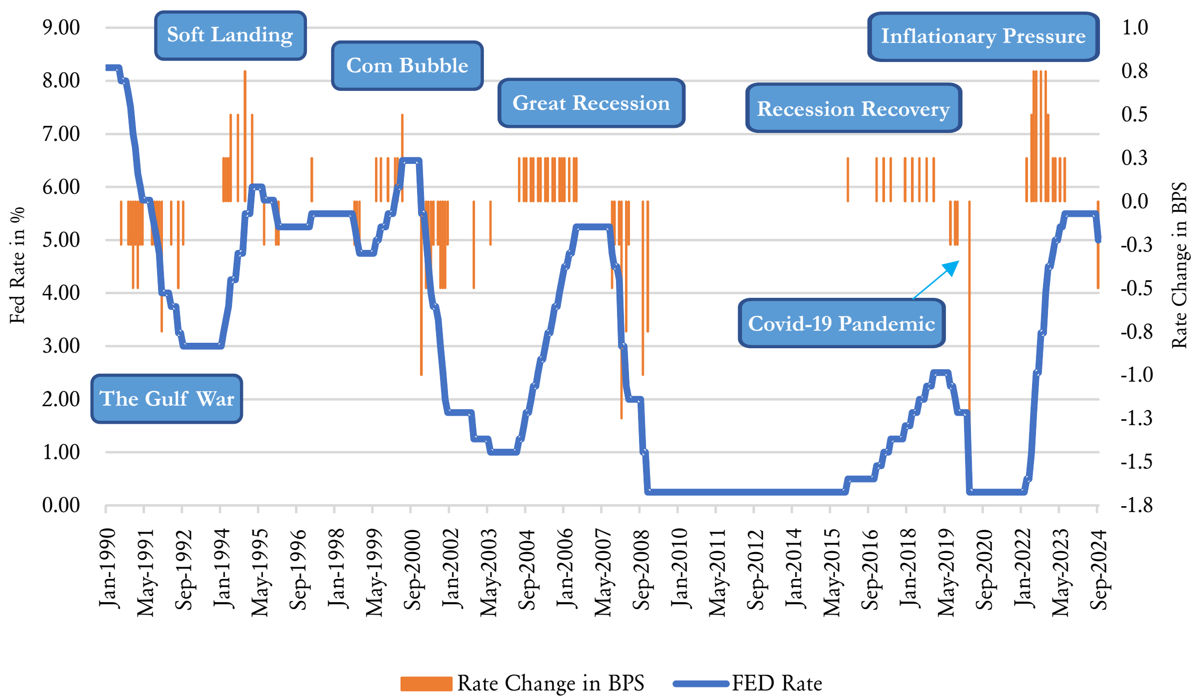
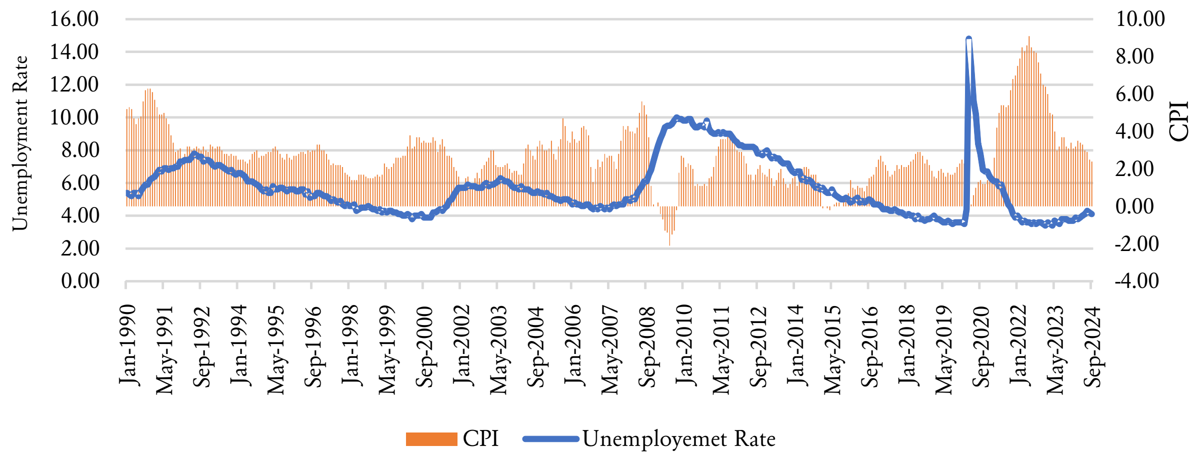


Figure 2- US CPI and Unemplyment Rate Trend from 1990



Source: Bloomberg and U.S. Bureau of Labor

2.1- The Gulf War Recession: Fed Rate Cuts 1990-1992

Throughout much of the 1980s, the Federal Reserve did not primarily rely on the federal funds rate to guide its interest rate policy. During that period, the Fed decision regarding the interest rate action was primarily with the main objective of stimulating economic activity. The recession born out of the Gulf War lasted from

July 1990 to March 1991, significantly affected households, with the unemployment rate rising from 5.2% in June 1990 to 7.8% by June 1992. The recession was driven by various factors, including Iraq's invasion of Kuwait in August 1990, which heightened geopolitical tensions and created uncertainty in global oil markets. This led to a spike in oil prices, contributing to inflationary pressures while undermining consumer and business confidence, resulting in decreased spending and investment.

In response, the Federal Reserve implemented a series of rate cuts between 1990 and 1992 to stimulate economic activity and encourage borrowing and spending. The Fed lowered the federal funds rate by 525 basis points, from 8.25% to 3.00%, over approximately two years, aiming to mitigate the effects of recession and support recovery, as the economy adjusted to the challenges posed by the Gulf War.

2.2- A Soft Landing: Fed Rate Hikes 1994-1995

After the brief recession earlier in the decade, the U.S. economy was experiencing robust growth as it recovered. The unemployment rate fell rapidly, dropping from 7.8% in June 1990 to 5.6% in January 1995. The Federal Reserve was increasingly concerned about potential inflation, which had already risen above 2%. Economic growth was strong, with GDP growth rates of 3.5% in 1992, 2.8% in 1993, and an impressive 4% in 1994. During this period, the baby boomer generation—those born between 1946 and 1964—were at the peak of their careers, contributing significantly to the labour force and economic activity. Additionally, strong immigration and advancements in technology were further transforming the economy. In response to these conditions, the FOMC raised the federal funds rate by 250 basis points, from 3.0% to 5.5%, through a series of rate hikes in 1994. The tightening cycle began with a 25 basis point increase in February 1994, followed by several additional hikes up to 75 basis in November 1994, culminating in a final 50 basis point increase federal fund rate to 6.0% in February 1995.

Four months later, the Federal Reserve initiated a short-term mid-cycle adjustment to ease monetary conditions. This shift began in July 1995 with an initial 25 basis point cut. By January 1996, the unemployment rate had reached 5.6%, prompting the Fed to implement an additional 50 basis point reduction over two meetings in December 1995 and January 1996.

2.3- Global Currency Crisis: 1998 Fed Rate Cuts

In September 1998, the Federal Reserve began a cycle of interest rate cuts and intervened with a bailout of Long-Term Capital Management (LTCM) amid escalating financial crises in Asia and Russia. This rate cut cycle was notable for its origins, as the economic tensions prompting the FOMC actions were largely driven by international events.

The situation triggered by the Asian currency crisis that began in Thailand in 1997, quickly spread throughout Asia and to Latin America. This ultimately led to a currency crisis in Russia in late 1998, severely affecting global markets and pushing the hedge fund LTCM to the brink of collapse. In a succinct statement accompanying the September 1998 rate cut, the Fed explained that the decision was made "to cushion the effects on prospective economic growth in the United States of increasing weakness in foreign economies and of less accommodative financial conditions domestically."

2.4- The Dot-Com Bubble and 9/11: Fed Rate Hikes/Cut 1999-2001

The late 1990s saw the emergence of the internet and a surge in dot-com investments. Between 1995 and

March 2000, the Nasdaq experienced remarkable growth fuelled by speculation surrounding internet and technology stocks. As this bubble grew, the Federal Reserve closely observed market conditions and initiated a series of interest rate increases beginning in June 1999. With unemployment rate, around 4% and inflation approaching the Fed's 2% target as shown in Figure 2, then-Chair Alan Greenspan sought to curb inflation expectations. This led to a 25-basis point hike in June 1999, followed by several additional increases, ultimately raising the federal funds rate to 6.5% by August 2000. Interestingly, this news was met with enthusiasm from investors, leading to an immediate "relief rally" in the stock market. Despite speculating that rates might rise even further, the Fed decided to hold off as inflation stabilized.

However, the landscape shifted dramatically when Japan announced a recession in March 2000 and the dot-com bubble burst in 2001, resulting in a significant stock market crash fuelled by an irrational influx of capital into increasingly unviable dot-com ventures, leading to a market downturn. The Nasdaq Composite, which peaked in February 2000, did not find its bottom until September 2002. This market collapse had significant repercussions for the real economy, contributing to a modest contraction in GDP and pushing unemployment rate above 4% starting in May 2000. In response, the Federal Reserve implemented a series of rate cuts to stabilize the economy. The tragic events of September 11 (9/11) further exacerbated these economic challenges, leading the Fed to adopt additional accommodative measures through lower interest rates. Ultimately, the Fed reduced interest rates by 4.75% throughout 2001, bringing the rate down to 1.75% by December 2001 in an effort to navigate the turbulent economic landscape.

2.5- The Housing Market Boom: Fed Rate Hikes 2005-2006

The U.S. economy began to recover swiftly after the Dot-Com bubble recession. The Federal Reserve targeted a Fed fund rate of 1%, having cut rates in mid-2003. This easy monetary policy, characterized by lower borrowing costs, boosted investment, and contributed to GDP growth, which increased from 1.7% in 2001 to 3.9% in 2004. However, discussions about a potential bubble in the U.S. housing market were already emerging, as home prices reached record levels. Inflation also rose, climbing from 2.3% in April 2004 to 3.3% in June 2004.

In response to these concerns, the Fed initiated a tightening cycle, raising rates from 1.25% to 5.25% between June 2004 and June 2006. The Fed aimed to cool off the economy and address the growing real estate bubble by hiking interest rates 17 times over two years. Despite this hawkish approach, inflation remained stubbornly high, although the unemployment rate began to decline toward the end of 2006.

2.6- The Housing Crisis and Great Recession: Fed Rate Cut 2007-2008

At the beginning of 2007, housing values collapsed, the stock market plummeted, and unemployment rose from 5% in December 2007 to a peak of 10% in October 2009. This period marked the bust of the U.S. housing bubble, and deflation occurred from March 2009 to September 2009. In response, the Federal Reserve initiated a rate-cutting cycle, starting in September 2007, reducing the federal funds rate from 5.25% before the September meeting to a range of 0.00-0.25% by December 2008.

Once the Fed lowered rates to zero, it turned to a new type of monetary policy known as Quantitative Easing (QE). With traditional rate cuts no longer an option, QE involved the Fed purchasing trillions of dollars in bonds and agency mortgage-backed securities. This strategy aimed to inject liquidity into the economy, lower long-term interest rates, and encourage lending and investment. By doing so, the Fed sought to stimulate economic growth and stabilize financial markets in the wake of the crisis.

2.7- Recovering from Recession: Fed Rate Hikes 2015-2018

After maintaining a zero-interest rate regime to support economic recovery from the global financial crisis, the Federal Reserve began to cautiously raise rates in December 2015 as conditions gradually improved. By early 2016, the unemployment rate had fallen to 5%, and the Consumer Price Index (CPI) inflation stood at 1.4%. In conjunction with the initial rate hike in 2015, the Fed noted "considerable improvement in labour market conditions" and expressed confidence that inflation would rise to its 2% target over the medium term. The FOMC proceeded carefully in transitioning back to a more normal monetary policy stance by increasing rates from 0.25% to 2.5% by December 2018 until another economic upheaval altered its outlook in 2019.

2.8- Coping with Covid-19: Fed Rate Cut 2019-2020

The COVID-19 pandemic triggered a severe economic recession, pushing the U.S. unemployment rate to a historic high of 14.8% in April 2020. In response to this unprecedented crisis, the Federal Reserve took swift and aggressive action to mitigate the economic fallout. After initiating a series of three 25-basis-point rate cuts in July, September, and October 2019 as a mid-cycle adjustment to address escalating U.S.-China trade tensions, the Fed implemented a more aggressive 150-basis-point cut in March 2020, bringing the federal funds rate to near-zero levels (0.25%). Alongside these rate cuts, the Fed employed Forward Guidance to signal its intentions for future monetary policy, committing to keep interest rates low “until it is confident that the economy has weathered recent events and is on track to achieve its maximum employment and price stability goals.” As a result, the federal funds rate remained at the 0.25% level from June 2020 to April 2022. Additionally, the Fed reintroduced Quantitative Easing (QE), resuming large-scale purchases of debt securities—a tool it had used during the 2008 Great Recession—to inject liquidity into the financial system and support economic recovery.

2.9- Inflationary Pressure: Fed Rate Hikes 2022-2023

As the U.S. economy began to recover from the pandemic, inflation surged, driven in part by supply chain disruptions and the geopolitical impact of Russia's war in Ukraine. Initially, the Federal Reserve viewed this spike in inflation as transitory. However, by March 2022, inflation had reached historic levels, peaking at 8.5% in May 2022 and rising further to 9.1% in June 2022. In response to these escalating price pressures, the Fed shifted its policy stance, implementing a series of aggressive interest rate hikes. The federal funds rate was increased from 0.25% in February 2022 to 5.5% by October 2023 in an effort to rein in inflation. These actions effectively moderated inflation, which had severely eroded consumers' purchasing power, and helped stabilize prices. To maintain a more controlled inflation environment, the Federal Reserve kept the interest rate unchanged over the following 15 months.

2.10- Current Rate Easing Phase: 2024

In its July 2024 policy review, the Federal Reserve faced growing expectations that it might implement a rate cut, driven by a significant moderation in inflation, which had fallen from a historic high of 9.1% to near the Fed's 2% target. This shift underscored the Fed's ongoing challenge of balancing the goals of economic recovery and inflation control. Concurrently, labour market data revealed a notable improvement, with the U.S. unemployment rate dropping to 4.1% by September 2024, below the long-term average of 5.69%. This decline indicated that the Fed's restrictive monetary policy was beginning to exert downward pressure on employment, suggesting a potential pivot in its policy focus. With inflation moderating and employment stabilizing, the Fed was expected to prioritize its dual mandate of achieving both price stability and maximum employment. In September 2024, the Fed took the first step toward this shift, lowering its benchmark interest rate by 50 basis points (0.5%) to a range of 4.75% to 5%. This marked the first-rate adjustment since the early stages of the COVID-19 pandemic. Based on the current economic outlook, further interest rate reductions were anticipated by the end of 2024 and into 2025, with the Fed aiming to achieve a "soft landing" for the U.S. economy—easing inflation without precipitating a recession.

3. Why US Monetary Policy Decisions Matters to the World Economy:

The Federal Reserve's interest rate change has far-reaching implications for the global economy due to the United States' position as the world's largest economic power. Every economic move made by the U.S. has immediate effects on global markets. A fundamental aspect of this influence is the relation between rising interest rates and appreciating currencies.

In many parts of the world, the U.S. dollar serves as a benchmark for current and future economic growth. A strong dollar is generally viewed positively in developed countries. However, emerging economies often face different circumstances.

Dollar-denominated debt is a significant concern for emerging markets. When U.S. interest rates rise and the dollar appreciates, the exchange rate between developing nations and the United States tends to widen. This results in an increase in dollar-denominated debt owed by developing nations, making it more challenging to manage.

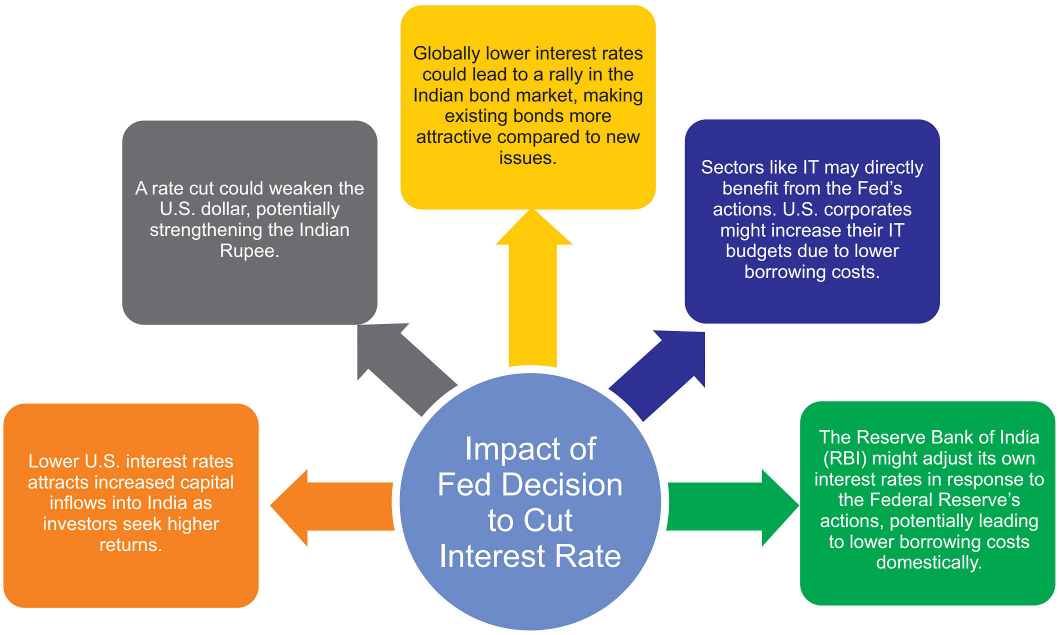
The commodities market, which includes products like oil, gold, and other global commodities priced in U.S. dollars, is influenced by changes in interest rates. When interest rates rise, the U.S. dollar strengthens, which can make commodities more expensive for non-dollar holder countries. On the other hand, when interest rates fall, the value of these commodities may decline. For economies that rely heavily on commodity production and natural resources, this drop in value can have negative consequences. It can reduce their export revenues and which can also limit their access to credit.

U.S. Treasury yield curve is closely tied to changes in U.S. interest rates, serving as a benchmark for global rates. Short-term interest rates, such as those on U.S. Treasury bills or commercial paper, are directly influenced by adjustments in the Federal Reserve's target range for the federal funds rate. A rate cut typically lowers short-term rates, while a rate hike pushes them higher. These rates can also be affected by market expectations shaped by the Fed's communications or economic events signalling future changes. Longer-term interest rates and asset prices, including stocks and bonds, are more influenced by expectations about the future path of the federal funds rate. Changes in short-term rates tend to have an immediate effect, while longer-term rates reflect broader expectations of future monetary policy. In essence, the Fed's rate decisions and forward guidance influence both current borrowing costs and future market expectations, with short-term rates typically reacting more swiftly.

4. Impact of U.S. Federal Reserve Monetary Policy on the Indian Economy since -COVID-19

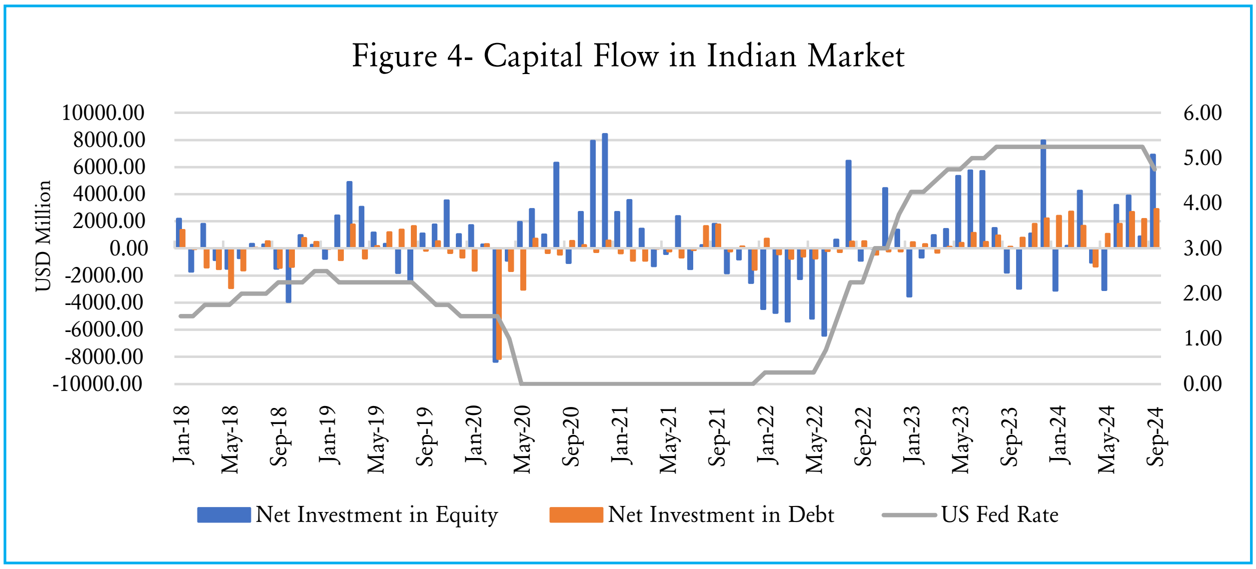
Over the past two to three decades, India has become increasingly integrated into the global economy, leading to greater interdependence between domestic and international markets. This integration has resulted in varying impact on the Indian economy, with advanced economies, particularly the U.S., having a more pronounced influence due to their economic size and the central role of the U.S. dollar in global trade. U.S. monetary policy plays a critical role in shaping global capital flows. Changes in U.S. monetary policy can lead to financial conditions that may not align with the cyclical needs of recipient economies. For example, if U.S. policy eases, it can stimulate domestic demand in India, but if the Indian economy is already operating near or above capacity, this influx of capital and demand can complicate domestic policy decisions, potentially exacerbating inflationary pressures or leading to overheating in the economy.

Figure 3- Possible Impact of Fed Rate Cut on Indian Economy



4.1- Capital Flows in Indian Market:

The Federal Reserve's rate cuts and dovish stance are generally favourable for emerging markets like India. Lower interest rates in the U.S. are likely to encourage global investors to borrow in dollars and invest in countries with higher interest rates, whether through stocks, debt, or foreign direct investment (FDI). The Fed has projected cumulative rate cuts of another 50 basis points by the end of 2024, with further reductions anticipated in 2025. This ongoing trend of lower interest rates in the U.S. could also contribute to a weakening of the dollar's exchange rate against other currencies, including the Indian rupee. As a result, the rupee could strengthen against the dollar.



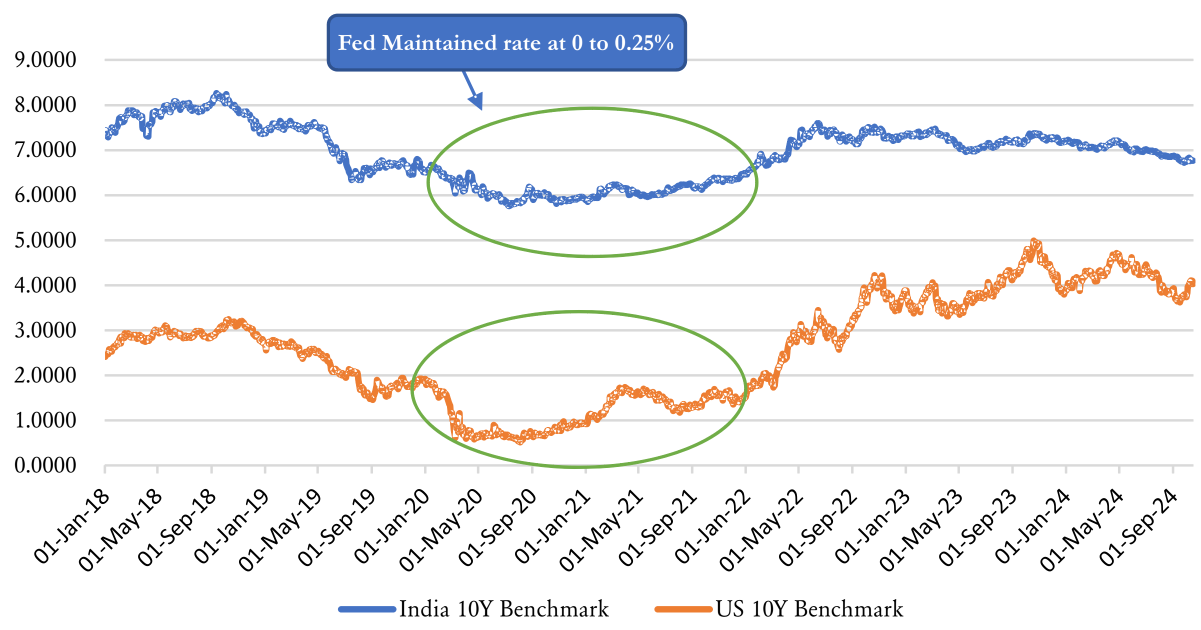
Source: Bloomberg and NSDL

The Federal Reserve's decision to cut interest rates in July 2019 in response to the economic fallout from the COVID-19 pandemic had a favourable impact on the Indian market. These rate cuts helped reverse the capital outflows that had been prevalent, resulting in a steady inflow of capital into India from June 2020 to December 2021, as the Fed kept its rates at near-zero levels (0.25%). As illustrated in Figure 4, capital flows shifted from a negative $8.35 billion in March 2020 to a positive $8.42 billion in December 2020. However, as inflationary pressures began to rise, the Fed started increasing interest rates, which began to affect capital flows to India. In response to inflation exceeding 7%, the Reserve Bank of India (RBI) initiated its own rate hike cycle in April 2022, widening the interest rate differential between India and the U.S. This shift attracted more capital into the Indian market. Additionally, the announcement by JPMorgan in September 2023, followed by Bloomberg in March 2024, that Indian government bonds would be included in their emerging market indices further bolstered capital inflows particularly into India's debt market. As a result of this development, debt investments increased significantly, rising from $0.93 billion in August 2023 to $2.19 billion in December 2023, and reaching a total of $2.89 billion by September 2024.

4.2- Impact on Indian Bond Market:

US Monetary policy decisions are significantly important for Indian bonds. When the Fed cuts interest rates, U.S. bonds become less attractive due to lower yields. This prompts global investors to seek better returns in emerging markets like India, which offer higher yields. As demand for Indian bonds, particularly government securities increase from foreign investors, capital inflows drive up bond prices and lower domestic yields in India.

Figure 5- Trend in 10 Year Gsec Benchamark Yield India and US



Source: Bloomberg and The Clearing Corporation of India Ltd (CCIL)

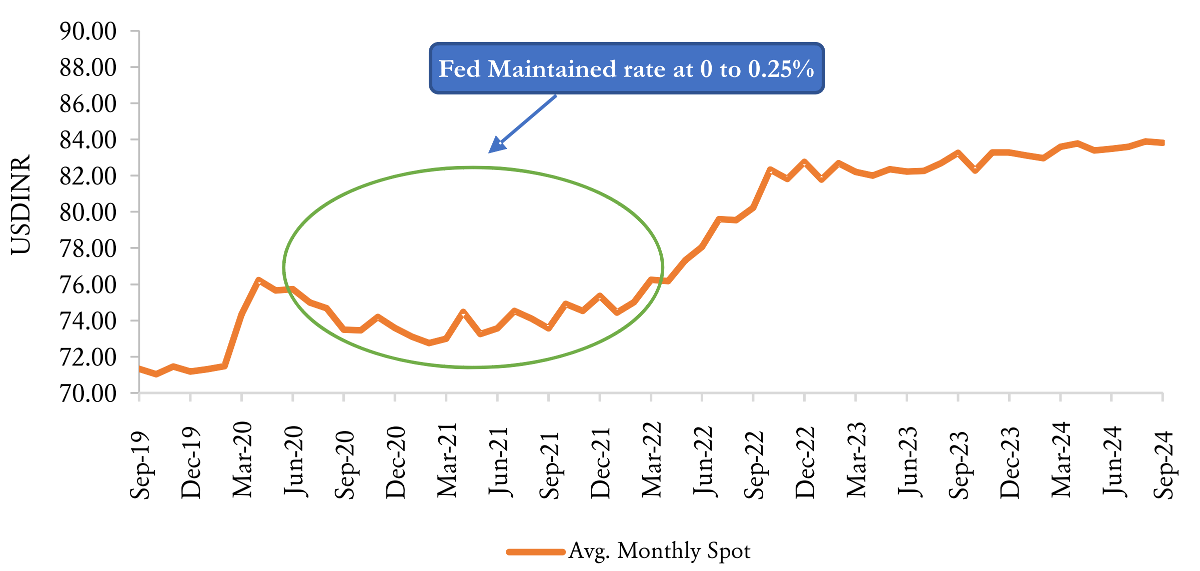
For instance, as shown in Figure 5, the Federal Reserve's decision to keep interest rates at the 0-0.25% range from May 2020 to December 2021 exerted downward pressure on the U.S.10-year treasury yield, which fell from 1.6% in January 2020 to 0.7% in May 2020. A similar trend can be observed in India's 10-year treasury yield. However, the Fed's decision to raise the federal funds target rate from near 0.25% to 5.50% from early 2022 to July 2023, led to increase in U.S. bond yields. However, as inflation pressures persisted and the Fed delayed rate cuts, the 10-year Treasury yield peaked at 4.70% in April 2024. Following this peak, the yield dropped nearly 1% to 3.7% by September 2024, as Fed adjusted its monetary policy. This decline reflects how market expectations and investor behaviour adjusted in response to ongoing inflation concerns and the Fed's evolving monetary stance.

As U.S. yields decline, the relative attractiveness of Indian yields may increase, making Indian assets more appealing to global investors. A further drop in U.S. yields could prompt investors to shift their focus to India, where they anticipate higher returns. This influx of foreign capital could lower borrowing costs for both the Indian government and corporations, thereby stimulating economic growth by encouraging increased capital investment.

4.3- Impact on USD/INR Exchange Rate

The U.S. dollar (USD) is generally expected to weaken, when the Federal Reserve cuts interest rates. Lower interest rates make dollar-denominated assets less attractive to global investors, prompting them to shift their capital to other currencies, including the Indian rupee (INR). This shift can lead to an appreciation of the rupee against the dollar, driven by increased demand for the rupee as investors seek better returns in higher-yielding markets. As more capital flows into India, the resulting demand for the INR could strengthen in value relative to the USD, highlighting the interconnectedness of global currency markets and the impact of U.S. monetary policy on emerging market currencies.

Figure 6- Trends in USD/INR spot rate

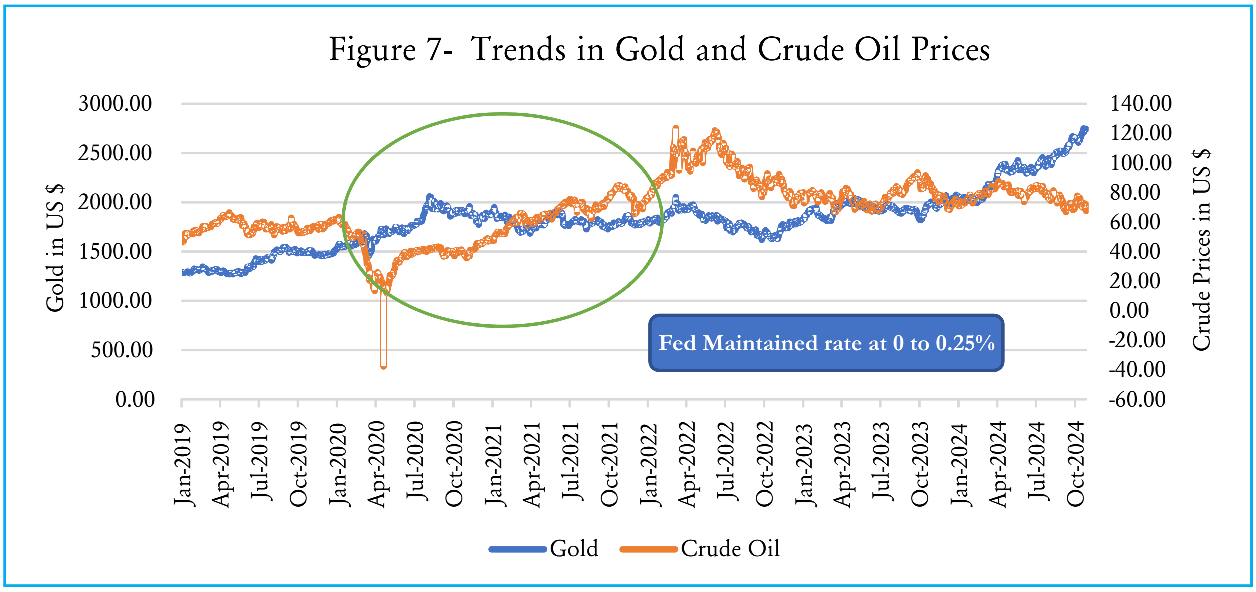


Source: The Clearing Corporation of India Ltd (CCIL)

Historically, cuts in the Federal Reserve's interest rates have often led to a strengthening of the Indian rupee against the U.S. dollar. As illustrated in Figure 6, when the Fed began lowering rates in March 2020 and kept them at 0.25% through December 2021, the rupee appreciated from Rs 76.24 in April 2020 to Rs 73.56 in September 2021. However, when the Fed began raising rates in January 2022, the rupee came under downward pressure. After the Fed implemented a 50-basis-point reduction in its benchmark interest rate, the rupee surged to a two-month high of Rs 83.49 on September 20, 2024. Looking ahead, further rate cuts by the Fed in upcoming Federal Open Market Committee (FOMC) meetings are expected to continue supporting the Indian rupee.

5. Impact on Commodity Prices of Gold and Crude Oil

Commodity markets, including gold, silver, and crude oil, have experienced significant volatility following the adjustment in U.S. Federal Reserve's monetary policies. Changes in monetary policy can have varying impacts on the prices of these commodities, largely due to their appeal as hedges against global inflation. When investor risk appetite declines, there is often a shift towards safe-haven gold, with gold being a preferred choice. Interest rate cuts tends to lower yields and weaken the U.S. dollar, enhancing the attractiveness of gold as an investment. As a result, these market dynamics can lead to increased demand for gold and influence the pricing of other commodities like crude oil.



Source: Reuters data

Historically, Federal Reserve rate cuts and rising geopolitical tensions have tended to drive gold prices higher, as demand for the safe-haven asset increases. For instance, as the Fed slashed rates in 2020, gold prices rose from $1,699 in April to $2,033 in August. Moreover, in July to October 2024, gold prices experienced a notable surge, marking its strongest performance since early 2020. In fact, gold reached an all-time high of $2,735.70 in October 2024 driven by the Fed's half-percentage-point rate cut in September 2024 and escalating geopolitical tensions in the Middle East.

Interest rate cuts generally stimulate economic activity, which can drive higher demand for energy. As shown in Figure 6, when the Federal Reserve kept interest rates near zero during the pandemic, oil prices rose from $32.75 in May 2020 to $83.17 by October 2021. However, when the Fed began raising rates in January 2022, oil prices dropped from $123.59 in March 2022 to $70.95 in December 2022, with the downward trend continuing. It often takes time for rate cuts to significantly affect economic growth and energy demand. In China, the world's largest oil importer, a slowdown in construction—primarily due to a struggling real estate sector—has reduced demand for gasoil. Additionally, ongoing geopolitical tensions in the Middle East have added further pressure on current oil prices, complicating the global oil market. The Fed's rate cuts in 2024 have improved investor sentiment, weakened the U.S. dollar, and provided support for crude oil prices. Historically, reductions in the Fed's rates have been related to rising oil prices.

6. Conclusion

U.S. monetary policy has a profound impact on both global financial markets and economies, with its actions influencing capital flows, currency valuations, and commodity prices. Given the dominance of the U.S. economy and the global role of the U.S. dollar, any changes in U.S. policy rates ripple across global markets. For emerging markets like India, the effects are particularly significant. Fed rate cuts, for instance, have led to increased capital inflows into India, helping lower government securities yields and supporting the Indian rupee.

Overall, the evolving U.S. monetary policy will remain a key factor shaping economic trajectories in emerging markets like India, as they navigate the complexities of global financial interdependencies. As these markets navigate the complexities of global financial interdependencies, the repercussions of U.S. decisions will remain among the critical factors determining their economic health and stability.

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WHAT'S NEW

International Developments	• The European Central Bank lowered its benchmark interest rate from 3.50% to 3.25%. • The PBOC announced the start of a swap facility, which allows institutional investors to access liquidity from the central bank to purchase stocks. • The People's Bank of China cut the one-year loan prime rate to 3.10% and the five-year rate to 3.60%. • Bank of Canada reduced its target for the overnight rate by 50 bps to 3.75% indicating further reductions if the economy evolved as expected. • China indicated "significant increase" in government debt issuance to offer subsidies to people with low incomes, support the property market and replenish state banks' capital. • European Central Bank policymakers warned about the risk of inflation falling below the central bank's 2% target, signaling a change in their focus after years of excessive price growth. • Minutes of the Fed's September meeting revealed divergence on the quantum of rate cuts. • Real GDP in the US increased at a 2.80% annualized pace in Q3-2024. • The Chinese economy expanded an annualized 4.60% in Q3-2024. • Euro area GDP increased by an annualized 0.90% in Q3-2024. • US trade deficit narrowed to $70.40 billion in August 2024. • China recorded a trade surplus of $81.70 billion in September, down from $91.0 billion in August. • Japan recorded a trade deficit of $2 billion in September. • Chinese CPI rose an annualized 0.40% in September, while the PPI fell 2.80%. • Annual inflation in Japan fell to 2.50% in September 2024. • UK CPI slowed to 1.70% in September. • The IMF's latest Fiscal Monitor report showed global public debt will reach 93% of global GDP by the end of 2024 and approach 100% by 2030.

WHAT'S NEW

International Developments	• OPEC and IEA cut their oil demand forecasts for 2024 and 2025. • Annual consumer inflation in the US fell from 2.50% in August to 2.40% in September 2024. • The IMF's World Economic Outlook forecasts global headline inflation to fall to 3.50% on an annual basis by the end of 2025, from an average 5.80% in 2024. • WTO revised downwards its projection of world merchandise trade growth to 3% in 2025.
Indian Economy	• Gross GST collections in October stood at about ₹1.87 lakh crore. • India registered a fiscal deficit of ₹39344 crore during September 2024. Fiscal deficit of ₹474520 crore during April-September FY25 accounted for 29.40% of the budgeted estimates of ₹1613312 crore for FY25. • The Index of Industrial Production (IIP) contracted 0.10% in August 2024 as against a growth of 10.90% in August 2023. IIP expanded 4.20% in April-August FY25. • The eight core industries with a combined weight of 40.27% in the Index of Industrial Production (IIP) grew 2.0% in September 2024 (provisional) compared to growth of 9.50% in September 2023. The core sector grew 4.20% in April-September FY25 as against 8.20% in April-September FY24. • India's overall exports (Merchandise and Services combined) in September 2024 grew 3.76% over September 2023 to $65.19 billion while overall imports rose 3.79% to $71.68 billion. Overall trade deficit for September 2024 is estimated at $6.49 billion. • Provisional annual inflation rates based on all India general CPI Rural, Urban and Combined for September 2024 stood at 5.87%, 5.05% and 5.49% respectively. Inflation rates (final) for Rural, Urban and Combined for August 2024 were 4.16%, 3.14% and 3.65% respectively. • The annual rate of inflation, based on monthly WPI, stood at 1.84% (provisional) for September 2024 as compared to 1.31% in August 2024. The final WPI for July 2024 stood at 2.10%.

WHAT'S NEW

Indian Economy	• The year-on-year inflation rates based on CPI-AL and CPI-RL for September were recorded at 6.36% and 6.39%, compared to 6.70% and 6.55% in September 2023. • Year-on-year CPI-IW stood at 4.22% in September 2024 as compared to 4.72% in September 2023. • India's holding of US Treasury Securities at the end of August 2024 stood at $245.90 billion vis-à-vis $238.80 billion at the end of July 2024. • India's Manufacturing PMI jumped to 57.5 in October from 56.5 in September. India's services PMI rose to 58.5 in October from 57.7 in September. The Composite PMI to improved 59.1 in October 2024. • The Union Government released ₹1.78 lakh crore to states in tax devolution, including an advance instalment of 89086.50 crore, in view of upcoming festive season and to accelerate capital spending. • The share of direct taxes in GDP rose to a 24-year high of 6.64% during FY24. • Global index provider FTSE Russell said it would include India's sovereign bonds in its Emerging Markets Government Bond Index (EMGBI) from September 2025. • Finance Minister Nirmala Sitharaman said India will impose restrictions on FDI in the national interest to ensure safeguards due to its location in a highly sensitive neighborhood. • Finance Minister Nirmala Sitharaman reiterated India's stand that the IMF and World Bank's global indices and country comparators should strictly be based on evidence and data. • IMF left its FY25 India GDP growth forecast unchanged at 7.20%, projecting 7.40% growth in H2-FY25. • The World Bank maintained its GDP growth projection for India at 7% in FY25 and 6.70% in FY26. • S&P Global Ratings expects India to be the third largest global economy by 2030.

WHAT'S NEW

Reserve Bank of India: (Source: http://rbi.org.in)	• The Central Government re-appointed Shri M. Rajeshwar Rao as Deputy Governor, RBI for a period of one year with effect from October 9, 2024. • The rate of interest on GOI FRB 2034 applicable for the half year October 30, 2024 to April 29, 2025 shall be 7.53% per annum. • RBI notified Reserve Bank of India (Access Criteria for NDS-OM) Directions, 2024. • RBI notified the updated directions governing the functioning of CCPs. • RBI notified on submission of information to credit Information Companies (CICs) by ARCs. • RBI notified on implementation of Credit Information Reporting Mechanism subsequent to cancellation of licence or Certificate of Registration. • RBI notified on Interest Equalization Scheme (IES) on pre and post shipment rupee export credit. • RBI placed on its website 'The Internal Risk Assessment Guidance for Money Laundering/ Terrorist Financing' ('Guidance Note') for its regulated entities. • RBI notified guidelines for facilitating accessibility to digital payment systems for persons with disabilities. • RBI launched the November 2024 round of Consumer Confidence Survey. • RBI launched the November 2024 round of the Inflation Expectations Survey of Households. • RBI launched 43rd round of quarterly services and infrastructure outlook survey for Q3:2024-25. • RBI launched quarterly industrial outlook survey for October-December 2024 Round 108. • RBI launched quarterly order books, inventories and capacity utilisation survey for July - September 2024 (Round 67). • RBI released the 43rd half yearly report on management of foreign exchange reserves for H1-FY25. • RBI released data on Sectoral deployment of bank credit for September 2024.

Reserve Bank of India: (Source: http://rbi.org.in)	• RBI released data on India's international trade in services for September 2024. • RBI released data on lending and deposit rates of Scheduled Commercial Banks - October 2024. • RBI released data on India's Invisibles for First Quarter (April-June) 2024-25. • RBI released the Minutes of the Monetary Policy Committee Meeting, October 7 to 9, 2024. • RBI released the results of the survey on international trade in banking services for 2023-24. • RBI released the results of Forward Looking Surveys. • RBI released the census on foreign liabilities and assets of Indian direct investment entities for FY24. • RBI released the data on overseas direct investment for September 2024. • RBI released data on ECB/FCCB/RDB for August 2024. • RBI released its survey on computer software and information technology enabled services exports for 2023-24. • RBI entered into a Currency Swap Agreement with the Maldives Monetary Authority (MMA) under the SAARC Currency Swap Framework 2024-27 on October 7, 2024. • The 611th meeting of the Central Board of Directors of Reserve Bank of India was held in Bhubaneswar. **Resolution of the Monetary Policy Committee (MPC) October 7 to 9, 2024 - Highlights** • The MPC left the policy repo rate under 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 decided to change the monetary policy stance to 'neutral' and to remain unambiguously focused on a durable alignment of inflation with the CPI inflation target of 4% within a band of +/- 2%, while supporting growth.

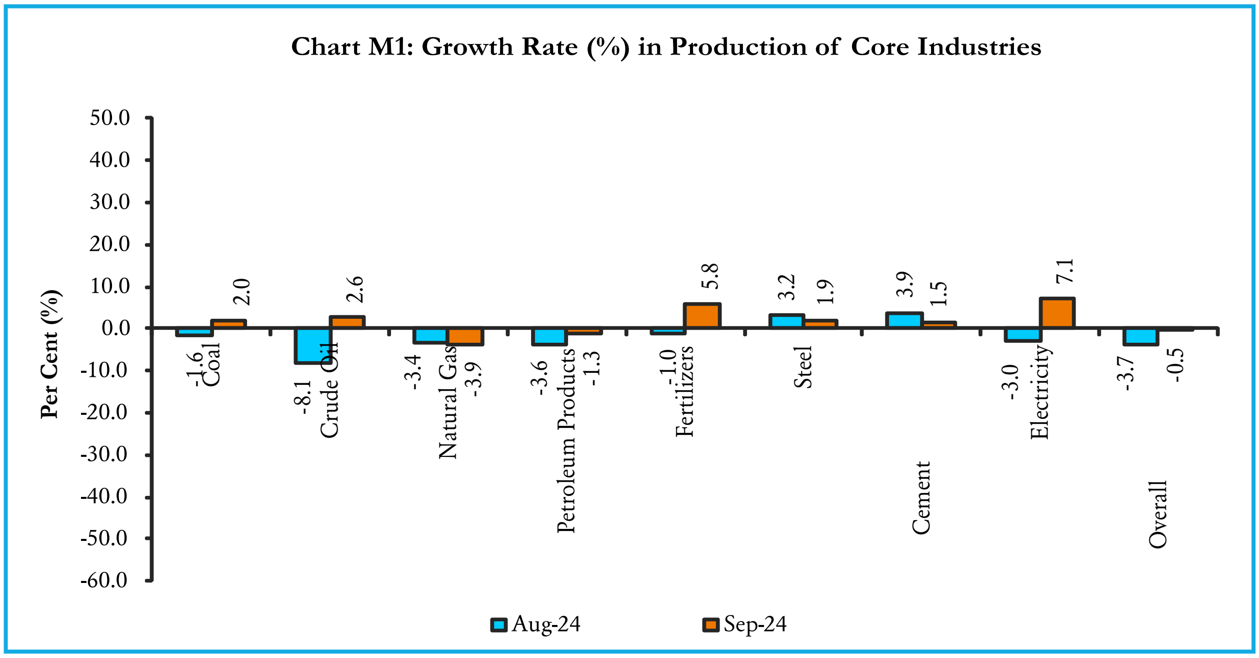
WHAT'S NEW

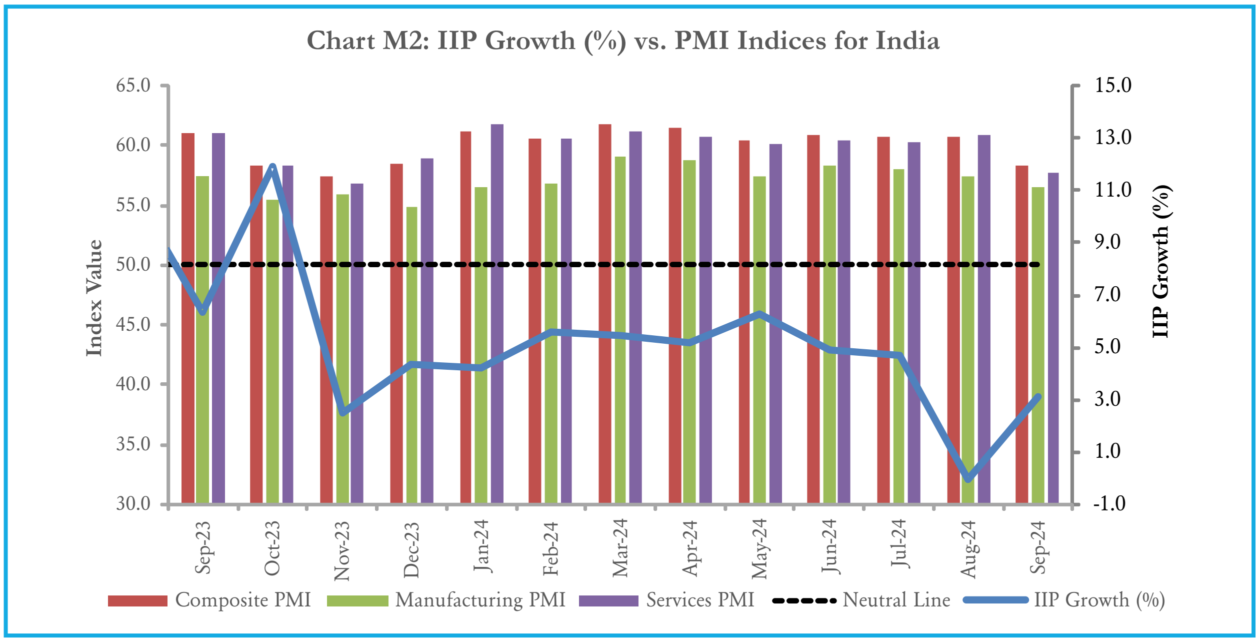
Reserve Bank of India: (Source: http://rbi.org.in)	• Real GDP growth for FY25 is projected at 7.20% with Q2 at 7.0%; Q3 at 7.40%; and Q4 at 7.40%. Real GDP growth for Q1:FY26 is projected at 7.30%. The risks are evenly balanced. • CPI inflation for FY25 is projected at 4.50% with Q2 at 4.10%; Q3 at 4.80%; and Q4 at 4.20%. CPI inflation for Q1:FY26 is projected at 4.30%. The risks are evenly balanced. • Five members voted to keep the policy repo rate unchanged at 6.50%, while Dr. Nagesh Kumar voted to reduce the policy repo rate by 25 bps. • All members voted for a change in stance from withdrawal of accommodation to 'neutral' and to remain unambiguously focused on a durable alignment of inflation with the target, while supporting growth. • The minutes of the MPC's meeting will be published on October 23, 2024. • The next meeting of the MPC is scheduled during December 4 to 6, 2024. **Statement on Developmental and Regulatory Policies** I. Regulations • RBI will issue a draft circular on responsible lending conduct covering loans to MSEs by Regulated Entities. • A discussion paper on capital raising avenues for Primary (Urban) Co-operative Banks will be issued. • RBI proposed the creation of the Reserve Bank – Climate Risk Information System (RB-CRIS) data repository. II. Payment Systems • The limits for several UPI transactions were enhanced. • A 'beneficiary account name look-up facility' will be introduced for remitters in RTGS and NEFT.

Market Roundup

Domestic Macroeconomic Development

Growth in India's output in core industries recovered in September 2024, growing by 2%, from -1.6% in August 2024. Five out of eight core industries exhibited positive growth during the reported month. cement production led growth in output (7.1% vs. -3%), followed by refinery production (5.8% vs. -1%) and coal production (2.6% vs. -8.1%). On the other hand, production contracted for crude oil (-3.9% vs. -3.4%), natural gas (-1.3% vs. -3.6%) and electricity generation (-0.5% vs. -3.7%).





Source: Office of the Economic Adviser, MOSPI & CCIL Research

Growth in industrial production also recovered in September 2024, reaching 1.8% from a contraction of 2.6% in August 2024. Growth in mining output and electricity generation both recovered from contraction, while manufacturing growth also increased from the previous month. Within the use-based segment, production in consumer durables grew by 6.5% (vs. 5.3%), while growth in non-durables recovered after three consecutive months of contraction. Growth in production of infrastructure goods (3.3% vs. 2.2%) and capital goods (2.8% vs. 0.5%) also increased from the previous month. Manufacturing PMI survey for October indicated that buoyant activity in the manufacturing sector likely continued, due to the festive season demand.

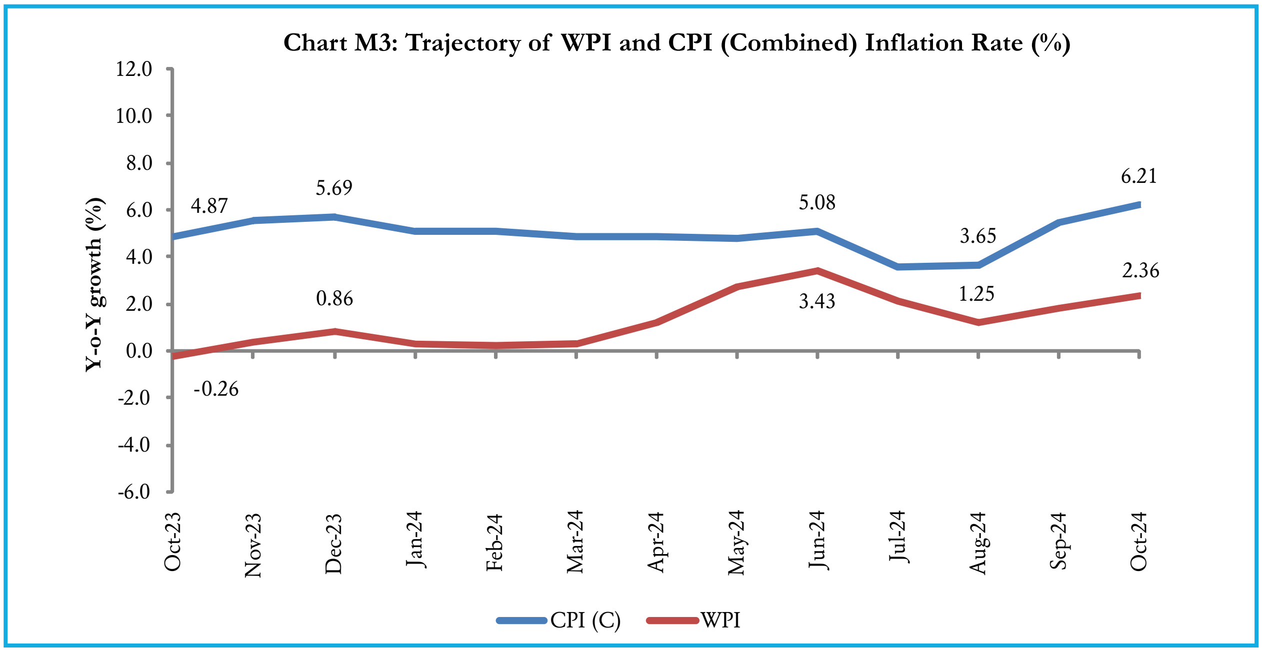
Table M1: India's Industrial Production Growth Profile (at Base Year 2011-12)

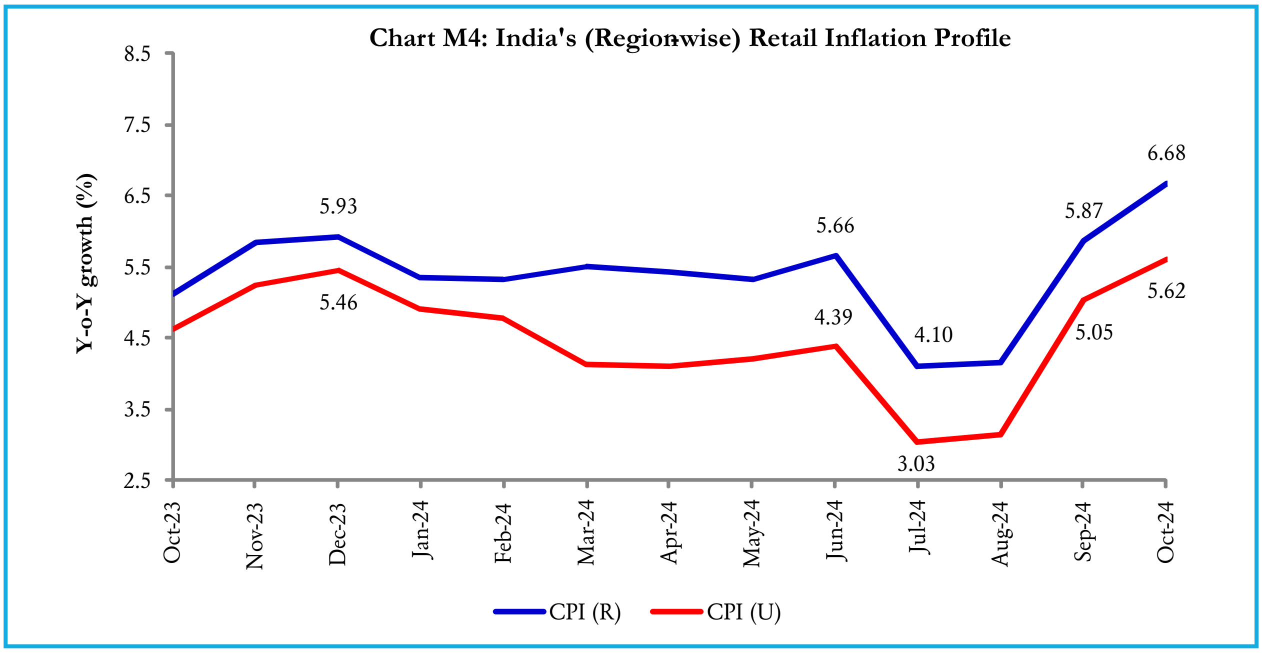
Growth (Y/Y) Rate on Use-Based (Goods) Classification

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**
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	6.02	3.64	5.63	4.21	2.94	3.24	5.27	5.48	11.58	0.3
Feb-24	8.13	4.94	7.59	5.6	5.93	1.72	8.61	8.33	12.56	-3.17
Mar-24	1.3	5.9	8.62	5.47	3.03	6.99	6.15	7.43	9.53	5.22
Apr-24	6.77	4.18	10.24	5.19	7.03	2.81	3.82	8.48	10.55	-2.46
May-24	6.56	5.1	13.74	6.25	7.34	2.63	3.51	7.56	12.63	2.8
Jun-24	10.3	3.53	8.58	4.93	6.34	3.63	3.18	8.19	8.82	-1.02
Jul-24	3.75	4.36	7.94	4.7	5.85	11.75	6.37	4.58	8.29	-4.3
Aug-24	-4.29	1.11	-3.72	-0.07	-2.61	0.47	3.05	2.21	5.28	-4.45
Sep-24	0.18	3.89	0.49	3.09	1.8	2.84	4.22	3.3	6.48	2.03

Source: MOSPI & CCIL Research

Consumer price inflation (CPI) spiked to a 14-month high of 6.21% in October 2024, primarily driven up by high vegetable prices. Vegetable inflation rose to 42.2% for the reported month, from 36% in September 2024. This was the highest inflation observed in the vegetable prices since January 2020. Oils & fats (9.5% vs. 2.5%), fruits (8.4% vs. 7.7%) and pulses & products (7.4% vs. 9.8%) were other categories in the food & beverages segment which experienced high inflation. Deflation continued in fuel & light (-1.6% vs. -1.3%) and spices (-7% vs. -6.1%) respectively.





Source: Office of the Economic Adviser, MOSPI & CCIL Research

Wholesale price inflation (WPI) also increased to 2.4% in October 2024, from 1.8% in the previous month. Inflation was driven by food (13.5% vs. 11.5%) and primary articles (8.1% vs. 6.6%). Within food items, tomato (239%), garlic (136.3%) and lemon (94%) registered the highest inflation. Apart from food, certain items in the manufactured products segment, such as cost of manufacturing gold ornaments (21.2%) and silver (31.9%) also increased, primarily due to high prices of precious metals in the international market. Cost of manufacturing edible oils also spiked, due to rise in price of palm oil in the international market.

Table M2: Indian Inflation (Y/Y) Rate (%) Environment						
Type	Items	Oct-24	Sep-24	Jul-24	Apr-24	Oct-23
WPI Inflation Rate (New Series)	**WPI**	**2.36**	**1.84**	**2.1**	**1.19**	**-0.26**
	Primary	8.09	6.59	3.18	5.23	2.26
	Food	13.54	11.53	3.5	8.07	3.17
	Fuel & Power	-5.79	-4.05	1.93	-0.85	-1.58
	Manufactured Products	1.5	1	1.58	-0.14	-1.06
CPI Inflation Rate	CPI-Rural	6.68	5.87	4.1	5.43	5.12
	CPI-Urban	5.62	5.05	3.03	4.11	4.62
	CPI-Combined	**6.21**	**5.49**	**3.6**	**4.83**	**4.87**
	CFPI (C)	**10.87**	**9.24**	**5.42**	**8.7**	**6.61**

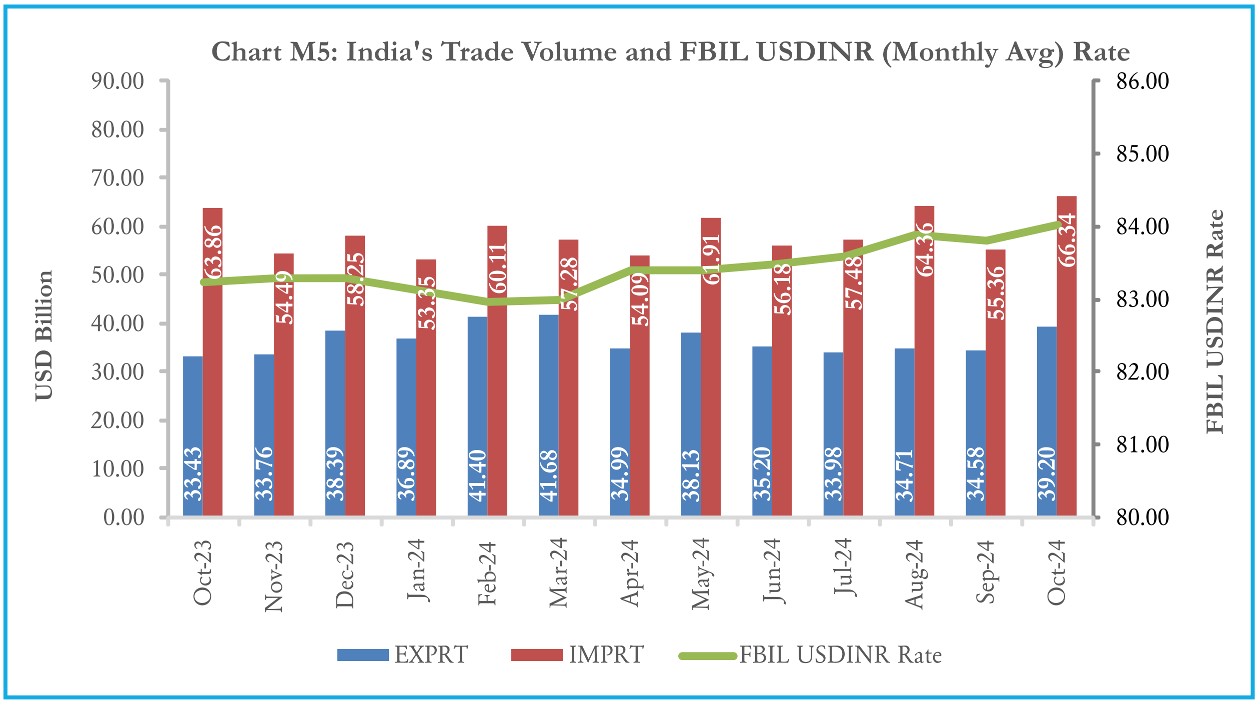
Source: Office of the Economic Advisor & MOSPI, CFPI (C): Consumer Food Price Index (Combined)

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				
2023-24	244.51	100.32	294.09	394.18	-149.67	191.97	102.32	89.65
2024-25	252.28	107.19	308.53	416.93	-164.65	214.81	113.32	101.49
Growth (%)	**3.18**	**6.85**	**4.91**	**5.77**	**-10.01**	**11.9**	**10.75**	**13.22**
Oct-23	33.43	16.14	47.72	63.86	-30.43	28.05	13.46	14.59
Oct-24	39.2	18.3	48.04	66.34	-27.14	34.02	17	17.02
Growth (%)	**17.23**	**13.34**	**0.67**	**3.88**	**10.8**	**21.29**	**26.3**	**16.67**

Source: Department of Commerce, FBIL & CCIL Research

India's exports grew by 17% in October 2024 to reach US$39.2 billion, from US$34.6 billion in the previous month. within the export segment, rice (85.8%), electronic goods (45.7%) and engineering goods (39.4%) registered high growth. Cumulative exports between April and October 2024 rose by 3.2% Y-o-Y to reach US$252.3 billion, from US$244.5 billion in the previous fiscal.

Imports grew by 3.9% Y-o-Y in October 2024 to reach US$66.3 billion, from US$55.4 billion in the previous month. within the import segment, cotton raw & waste (248.2%), vegetable oil (50.9%) and pulses (38.1%) registered high growth. Consequently, the trade deficit for October 2024 widened to US$27.1 billion, from US$20.8 billion in the previous month, due to higher rise in imports. Cumulative imports grew by 5.8% Y-o-Y to reach US$416.9 billion in FY25, as compared to US$394.2 billion in the previous fiscal. Cumulative oil imports grew by 6.9% to reach US$107.2 billion for the reported period compared to US$100.3 billion in the previous fiscal. As a result, cumulative trade deficit reached US$164.7 billion in the current fiscal, compared to US$149.7 billion in the previous fiscal.

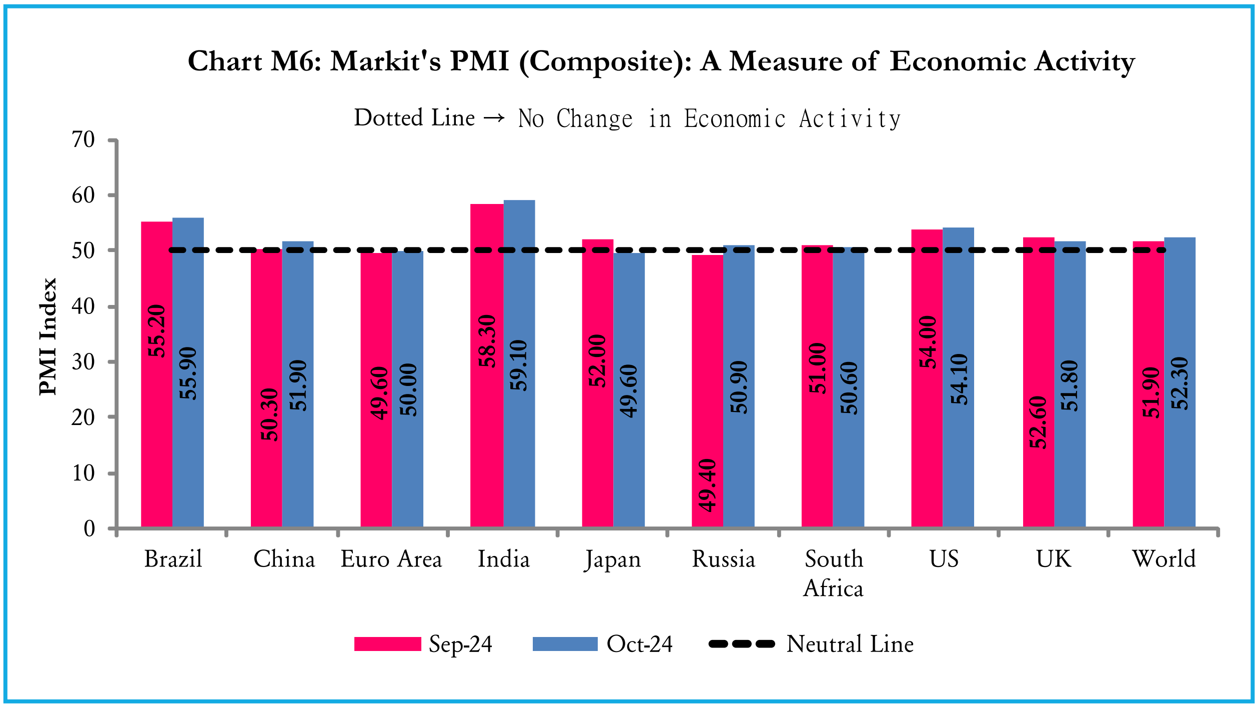


*Source: Department of Commerce, CCIL Research; * Services Trade Data is an estimate for current month*

In the services segment, exports grew by 21.3% Y-o-Y in October 2024 to reach US$34 billion, from US$30.6 billion in the previous month. Cumulative exports grew by 11.9% to reach US$214.8 billion between April and October 2024, as compared to US$192 billion in the previous fiscal. Cumulative trade surplus for the reported period widened to US$101.5 billion, from US$89.7 billion in the previous fiscal.

Global Macroeconomic Developments

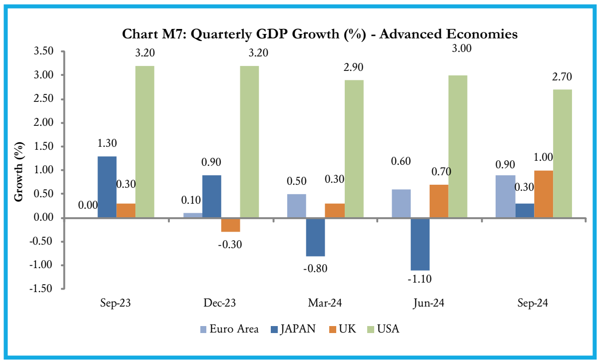
The Federal Reserve lowered the federal funds target range by 25 basis points to 4.5%-4.75% in its November 2024 meeting. Policymakers reiterated their previous message that they will carefully assess incoming data, the evolving outlook, and the balance of risks when considering additional adjustments to borrowing costs. During the regular press conference, the Fed Chair Jerome Powell said the Fed is not on any pre-set course, and left the door open for a pause in December as policymakers will have to see where the data leads. Inflation in the US rose marginally to 2.6%, from 2.4% in the previous month, due to lower rate of decline in energy prices. The manufacturing sector continued to struggle, remaining in the contraction, in terms of PMI survey, while services sector continued to expand.

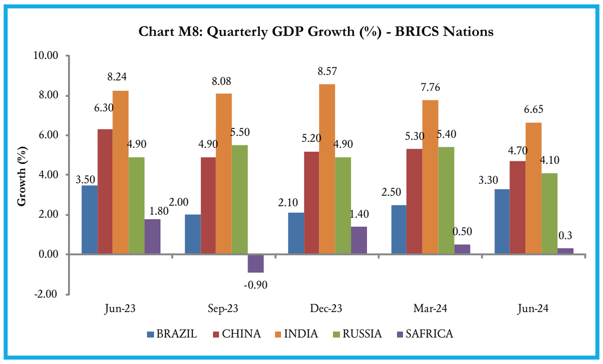


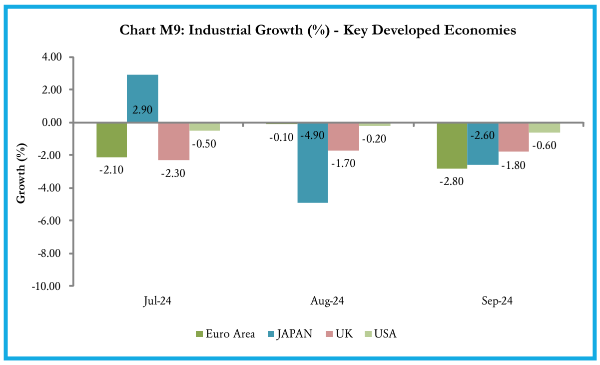
Source: S&P, Trading Economics & CCIL Research

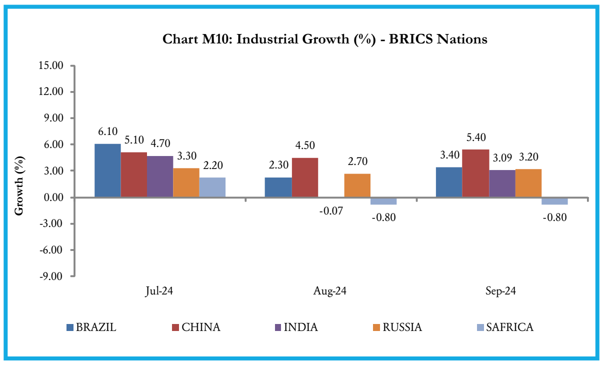
The European Central Bank meeting minutes for October showed that policymakers are in consideration for further rate cuts to bolster the economy, as price pressures further threatened to derail the economy. Inflation however shot up to 2% in October 2024, due to slower rate of contraction in energy prices, and faster rise in food prices. Policymakers however had vowed to remain cautious in their outlook, and decide on a case-by-case basis, not rendering rate cut as a foregone conclusion. Contraction in industrial production deepened in the monetary union in September 2024, due to sluggishness in demand leading to a slump in the manufacturing segment. Services PMI however remained robust, albeit expanding marginally from the previous month.

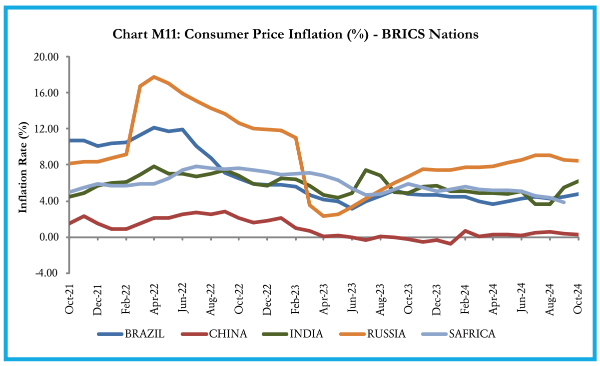
The Bank of England lowered its Bank Rate by 25 basis points (bps) to 4.75% in its November 2024 decision. The decision was aligned with evidence of slowing price growth in the UK economy, with September's inflation print dropping to an over three-year low of 1.7%. Despite seeing underlying inflation continuing to slow in the medium term, the Bank expects the expansionary budget delivered by the Labour Party to lift inflation by 0.5% at its peak. The Bank now sees inflation to end the year at 2.5% and 2026 at 2.2%. In turn, the budget can raise the GDP by 0.75% at its peak impact in one year. Inflation rose to 2.3% in October 2024, its highest level in six months, due to rise in prices of housing and household services, restaurants and hotels, and housing & utilities.

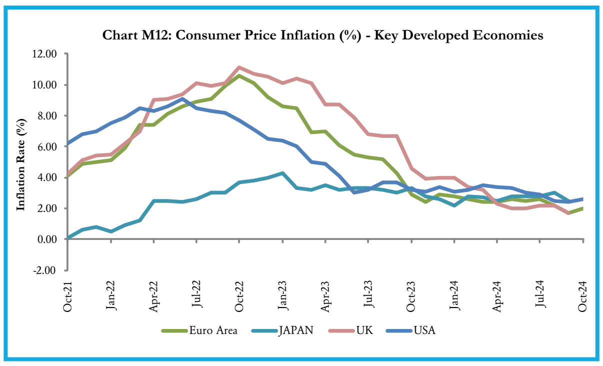












Source:Trading Economics & CCIL Research

The Bank of Japan (BoJ) unanimously maintained its key short-term interest rate at around 0.25% during its October meeting. Governor Kazuo Ueda highlighted concerns about the increasingly uncertain global economic outlook, stating that the central bank has time to analyze risk factors after implementing rate hikes in March and July. The policy board remained committed to further rate increases if economic and price data align with its forecasts. The BoJ held its forecast that core inflation to reach 2.5% in FY 2024, with inflation expected to be around 1.9% for both FY 2025 and FY 2026. Regarding the GDP, the central bank retained its 2024 growth forecast at 0.6%. Additionally, it forecast growth of 1.1% for FY 2025 and 1.0% for FY 2026. Inflation for September decelerated to 2.5%, from 3% in the previous month, due to lower rate of inflation in energy and food. Contraction continued in manufacturing sector, while services PMI also contracted.

Money Market Review

The weighted average money market rates hovered around the SDF rate (6.25%) for most of October, supported by high liquidity in the system. However, rates touched 6.60% around the third week of the month due to GST payments that sucked liquidity out of the system. Once demand for funds eased, they retreated towards the policy rate by the close of the month. Inflows from the government's month-end spending further boosted the liquidity surplus pulling rates down. On monthly basis, weighted average rate in the Repo market declined the most (13 bps), followed by TREP (9 bps) and call (5 bps).

Overall, trading activity in the money market segment remained subdued in October, with average volumes in the repo and call segments contracting by 1% to 3%. However, the TREPS market saw a rise in trading activity, with average volumes growing by 6% sequentially.

The following tables give 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 (%)

	Oct-24	Sep-24	3 Months ago	6 Months ago	Year ago
CALL	6.5	6.55	6.52	6.56	6.73
REPO	6.39	6.52	6.46	6.48	6.72
TREP	6.34	6.43	6.42	6.53	6.75

Table M2: Comparative Money Market Volumes and Rates

	Gross Volumes (₹ Cr)		Daily Average Volumes (₹ Cr)		Std Dev		Minimum Rate (%)		Maximum Rate (%)		Market Share (%)	
	Oct-24	Sep-24	Oct-24	Sep-24	Oct-24	Sep-24	Oct-24	Sep-24	Oct-24	Sep-24	Oct-24	Sep-24
CALL	2,29,040	2,14,956	10,411	10,748	0.1	0.15	6.42	6.03	6.75	6.69	1.92	2.06
REPO	32,84,997	30,07,360	1,49,318	1,50,368	0.13	0.15	6.28	6.31	6.67	6.74	27.49	28.79
TREP	84,37,609	72,24,389	3,83,528	3,61,219	0.16	0.16	6.17	6.2	6.69	6.67	70.6	69.15

Systemic Liquidity

Systemic liquidity remained in surplus throughout the month driven by increased government spending and a decrease in currency in circulation. Liquidity reached a two-year high of ₹2.88 lakh crore on October 3. This aligned with the RBI MPC's shift in stance from 'withdrawal of accommodation' to 'neutral.' The RBI refrained from conducting outright open market operation (OMO) sales of government securities, consistent with this stance change. Systemic liquidity received an additional boost after the RBI accepted bids totalling nearly ₹49,000 crore in its bond buyback program. Banks offered more than double the notified amount, reflecting strong market appetite and abundant liquidity. In response, the Reserve Bank conducted Variable Rate Reverse Repo (VRRR) operations to align the interbank overnight rate with the policy repo rate. Through VRRR, the RBI absorbed ₹5.04 lakh crore of excess liquidity in October. Toward the middle of the month, liquidity slightly tightened as bank demand for funds rose following GST outflows. In response, the Reserve Bank conducted only one Variable Rate Repo operation on October 25 after liquidity hit a month's low of ₹48,906 crore on October 23.

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

	SDF Volume		MSF Volume	
	Oct-24	Sep-24	Oct-24	Sep-24
Total Vol	31,28,181.00	29,84,656.00	1,00,831.00	2,38,156.00
Average Vol	1,00,909.06	99,488.53	3,252.61	7,938.53

Government Securities Market

Primary Market

In October, borrowings by the central bank on behalf of the government through re-issuances of dated securities stood at ₹1.11 lakh crore, slightly lower than the funds raised in the previous month. The average cut-off yield on dated securities remained stable at 6.85%, despite significant outflows from foreign investors in equity and bond markets. On October 4, RBI auctioned a new 10-year security with a notified amount of ₹22,000 crore and a coupon rate of 6.79%. The auction saw robust demand, with bids totalling ₹66,701.5 crore, significantly exceeding the notified amount, driven by surplus market liquidity. Meanwhile, the commission sought by primary dealers to underwrite government bonds, which had been declining over the past five months, rose to 0.07 paise per Rs 100 in October. In the switch auction conducted by the RBI on October 21, ₹19,844 crore worth of short-term securities were converted into medium- to long-term dated securities.

The RBI conducted two buybacks of government securities in October, with a cumulative notified amount of ₹50,000 crore. The first buyback, held on October 10, saw strong interest from market participants, prompting the RBI to announce a second buyback for the following week. The second buyback, conducted on October 17, also witnessed robust demand, underscoring participants' need for additional liquidity. Both buybacks were successful, effectively injecting liquidity into the system.

Twenty-five states accessed the primary market, raising ₹84,842 crore through auctions of State Government Securities (SGS) at an average cut-off yield of 7.11%, which was 5 basis point lower than September's figures. This included the re-issuance of twelve SGS amounting to ₹9,250 crore, with an average cut-off yield of 7.11%. Karnataka (24%), Tamil Nadu (9%), and Bihar (9%) were the top three borrowing states, collectively accounting for 42% of the total auctioned amount.

Government borrowing through Treasury Bill (T-bill) auctions surged by 173% sequentially in October to

₹1,69,961 crore, driven by a low base effect as the RBI had cancelled two auctions in September. T-bill auction yields showed a slight decline, with the 91-day T-bill yield falling by 16 basis points, and the 182-day and 364-day yields declining by 15 basis points each.

Table M4: Details of Auctions of the G-Secs

Date of Issue/ Auction	Security	Amount (₹ Crore)	Cut-off Price (₹)	Yield (%)	Devolvement on PDs (Rs Crore)	ACU Commission Cut-off rate (paise per ₹100)
04-Oct-24	7.02% GS 2027	7,000.00	100.78	6.6878	0	0.04
04-Oct-24	**6.79% GS 2034**	**22,000.00**	**-**	**6.79**	**0**	**0.08**
04-Oct-24	7.46% GS 2073	10,000.00	106.67	6.9773	0	0.1
11-Oct-24	7.04% GS 2029	14,000.00	101.34	6.6961	0	0.04
11-Oct-24	7.34% GS 2064	15,000.00	104.77	6.983	0	0.09
18-Oct-24	7.02% GS 2031	10,000.00	101.33	6.7662	0	0.06
18-Oct-24	7.23% GS 2039	13,000.00	103.37	6.859	0	0.08
18-Oct-24	7.09% GS 2054	10,000.00	101.35	6.9806	0	0.11
25-Oct-24	6.79% GS 2034	22,000.00	99.96	6.7948	0	0.05
25-Oct-24	7.46% GS 2073	10,000.00	106.33	7.0009	0	0.09

Table M5 (A): 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)
21-Oct-24	7.27% GS 2026	1000	7.40% GS 2035	967.93	104.20/6.8448	-32.08
21-Oct-24	5.63% GS 2026	3944.57	7.50% GS 2034	3711.42	104.79/6.8197	-233.15
21-Oct-24	8.33% GS 2026	1000	7.40% GS 2035	985.2	104.20/6.8448	-14.8
21-Oct-24	6.97% GS 2026	500	7.40% GS 2035	482.29	104.20/6.8448	-17.71
21-Oct-24	5.74% GS 2026	2000	7.73% GS 2034	1840.87	106.73/6.7998	-159.13
21-Oct-24	8.24% GS 2027	1000	6.95% GS 2061	1035.37	99.81/6.9634	35.37
21-Oct-24	7.38% GS 2027	10000	6.57% GS 2033	10331.68	98.43/6.8024	331.68
21-Oct-24	7.38% GS 2027	400	6.19% GS 2034	425.9	95.50/6.8214	25.9

Table M5 (B): Details of Buyback Auction of Government Securities				
Date of Repurchase	Paper	Amount (₹ Crore)	Cut-off Price (₹)	Weighted Avg Price (₹)
10-Oct-24	7.72% GS 2025	214.33	100.67	100.67
10-Oct-24	5.22% GS 2025	8566.25	99.1	99.09
10-Oct-24	8.20% GS 2025	2340.83	101.42	101.42
10-Oct-24	5.15% GS 2025	5002.39	98.51	98.51
10-Oct-24	7.59% GS 2026	8329.52	101.14	101.13
17-Oct-24	7.72% GS 2025	6409.01	100.67	100.67
17-Oct-24	5.22% GS 2025	8919.82	99.13	99.12
17-Oct-24	8.20% GS 2025	605	101.39	101.38
17-Oct-24	5.15% GS 2025	8127.9	98.56	98.55
17-Oct-24	7.59% GS 2026	872.63	101.11	101.11

Date of Issue/ Auction	Paper	Amount (₹ Crore)	Cut-off Price (₹)	Yield (%)	Under-subscription
01-Oct-24	6.90% Karnataka SGS 2027	2,000.00	-	6.9	0
01-Oct-24	7.00% Karnataka SGS 2030	2,000.00	-	7	0
01-Oct-24	7.70% Rajasthan SGS 2032	500	103.47	7.1	0
01-Oct-24	7.11% Bihar SGS 2033	2,000.00	-	7.11	0
01-Oct-24	7.10% Kerala SGS 2034	1,245.00	-	7.1	0
01-Oct-24	7.12% Meghalaya SGS 2034	197	-	7.12	0
01-Oct-24	7.12% Goa SGS 2035	100	-	7.12	0
01-Oct-24	7.12% Haryana SGS 2036	1,500.00	-	7.12	0
01-Oct-24	7.11% Andhra Pradesh SGS 2038	1,000.00	-	7.11	0
01-Oct-24	7.12% Telangana SGS 2039	1,500.00	-	7.12	0
01-Oct-24	7.13% Assam SGS 2039	750	-	7.13	0
01-Oct-24	7.14% Telangana SGS 2042	500	-	7.14	0
01-Oct-24	7.14% Andhra Pradesh SGS 2044	1,000.00	-	7.14	0
01-Oct-24	7.15% Punjab SGS 2044	500	100.03	7.15	0
01-Oct-24	7.15% West Bengal SGS 2044	3,500.00	-	7.15	0
01-Oct-24	7.14% Andhra Pradesh SGS 2048	1,000.00	-	7.14	0
01-Oct-24	7.14% Punjab SGS 2049	650	99.93	7.15	0
08-Oct-24	7.05% Uttarakhand SGS 2029	500	-	7.05	0
08-Oct-24	7.54% Chhattisgarh SGS 2031	1,000.00	102.39	7.1	0
08-Oct-24	7.10% Karnataka SGS 2032	2,000.00	-	7.1	0
08-Oct-24	7.10% Maharashtra SGS 2032	1,500.00	-	7.1	0
08-Oct-24	7.12% Karnataka SGS 2033	2,000.00	-	7.12	0
08-Oct-24	7.14% Bihar SGS 2033	2,000.00	-	7.14	0
08-Oct-24	7.12% Tamil Nadu SGS 2034	1,000.00	-	7.12	0
08-Oct-24	7.13% Assam SGS 2034	750	-	7.13	0
08-Oct-24	7.14% Sikkim SGS 2034	1,000.00	-	7.14	0
08-Oct-24	7.15% Madhya Pradesh SGS 2035	2,500.00	-	7.15	0

Date of Issue/ Auction	Paper	Amount (₹ Crore)	Cut-off Price (₹)	Yield (%)	Under-subscription
08-Oct-24	7.13% Maharashtra SGS 2037	1,500.00	-	7.13	0
08-Oct-24	7.15% Mizoram SGS 2039	50	-	7.15	0
08-Oct-24	7.15% Madhya Pradesh SGS 2043	2,500.00	-	7.15	0
08-Oct-24	7.16% Jammu and Kashmir SGS 2049	400	-	7.16	0
15-Oct-24	6.82% Gujarat SGS 2027	1,500.00	-	6.82	0
15-Oct-24	7.25% Puducherry SDL 2032	100	101	7.07	0
15-Oct-24	7.08% Uttar Pradesh SGS 2032	3,000.00	-	7.08	0
15-Oct-24	7.65% Rajasthan SGS 2033	500	103.44	7.09	0
15-Oct-24	7.08% Himachal Pradesh SGS 2034	600	-	7.08	0
15-Oct-24	7.08% Karnataka SGS 2034	2,000.00	-	7.08	0
15-Oct-24	7.09% Puducherry SGS 2034	200	-	7.09	0
15-Oct-24	7.09% Karnataka SGS 2035	2,000.00	-	7.09	0
15-Oct-24	7.09% Rajasthan SGS 2035	1,000.00	-	7.09	0
15-Oct-24	7.11% Punjab SGS 2044	1,150.00	-	7.11	0
15-Oct-24	7.11% Telangana SGS 2045	1,000.00	-	7.11	0
22-Oct-24	7.00% Tamil Nadu SGS 2029	1,000.00	-	7	0
22-Oct-24	7.11% Bihar SGS 2033	2,000.00	-	7.11	0
22-Oct-24	7.46% Chhattisgarh SGS 2033	1,000.00	102.09	7.12	0
22-Oct-24	7.12% Goa SGS 2034	100	-	7.12	0
22-Oct-24	7.10% Karnataka SGS 2035	4,000.00	-	7.1	0
29-Oct-24	7.00% Tamil Nadu SGS 2029	1,000.00	99.87	7.03	0
29-Oct-24	7.19% Tamil Nadu SGS 2032	1,000.00	100.46	7.11	0
29-Oct-24	7.67% Chhatisgarh SGS 2033	1,000.00	103.3	7.13	0
29-Oct-24	7.67% Rajasthan SGS 2033	1,000.00	103.64	7.12	0
29-Oct-24	7.13% Rajasthan SGS 2034	2,000.00		7.13	0
29-Oct-24	7.13% Tamil Nadu SGS 2034	2,000.00		7.13	0
29-Oct-24	7.15% Bihar SGS 2034	2,000.00		7.15	0
29-Oct-24	7.41% Rajasthan SGS 2034	1,000.00	101.91	7.13	0
29-Oct-24	7.15% Karnataka SGS 2036	4,000.00		7.15	0
29-Oct-24	7.15% Andhra Pradesh SGS 2039	1,000.00		7.15	0
29-Oct-24	7.15% Kerala SGS 2039	1,500.00		7.15	0
29-Oct-24	7.15% Manipur SGS 2039	200		7.15	0
29-Oct-24	7.17% Andhra Pradesh SGS 2043	1,000.00		7.17	0
29-Oct-24	7.17% Punjab SGS 2044	850		7.17	0
29-Oct-24	7.16% Rajasthan SGS 2045	1,000.00		7.16	0
29-Oct-24	7.16% Andhra Pradesh SGS 2047	1,000.00		7.16	0
29-Oct-24	7.16% Telangana SGS 2047	1,000.00		7.16	0
29-Oct-24	7.16% Telangana SGS 2049	500		7.16	0
29-Oct-24	7.16% Tamil Nadu SGS 2054	2,000.00		7.16	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-Oct-24	9,300.00	98.41	6.4739	7,538.02	96.83	6.563	8,876.71	93.87	6.5487
09-Oct-24	13,485.00	98.42	6.43	6,000.00	96.84	6.5424	7,789.10	93.89	6.5283
16-Oct-24	31,000.00	98.42	6.4515	8,707.35	96.84	6.5493	8,500.28	93.87	6.5438
23-Oct-24	33,150.00	98.41	6.4797	8,500.00	96.82	6.597	6,341.21	93.83	6.5991
30-Oct-24	7,850.00	98.4	6.5116	6,244.00	96.8	6.6404	6,679.83	93.83	6.5991
Total	**94,785.00**			**36,989.37**			**38,187.13**		

Table M8: Average T-Bills Cut-off Yields (%)					
	Oct-24	Sep-24	3 Months ago	6 Months ago	Year ago
91-day T-Bill	6.4693	6.6382	6.7331	6.8856	6.8942
182-day T-Bill	6.5784	6.7242	6.8457	7.0284	7.1256
364-day T-Bill	6.5638	6.7095	6.8756	7.0554	7.1439

Secondary Market

Trading volumes in the secondary market were relatively subdued in October. The average number of trades declined by 5%, while total trading volumes fell by nearly 3% on a sequential basis. However, October 9th saw the highest trading volumes in four years, with activity totalling ₹141,131 crore in a single day, driven by the dovish tone of the MPC's policy meeting. The share of trading in central government securities accounted for 85%, while treasury bills made up 9%, and State Development Loans (SDLs) represented 6%. The top three most-traded government securities for the month were the 7.10% G.S. 2034, the 6.79% G.S. 2034, and the 7.23% G.S. 2039.

The 'when-issued' market continued to see an uptick, with a total of 23 trades of the 6.79% G.S. 2034 expected, amounting to ₹765 crore. In the previous month, the 'when-issued' market recorded 24 trades, totalling ₹500 crore.

The average outright volumes settled by CCIL remained flat at ₹73,927 crore in October.

Yield Movement

The average 10-year benchmark yield remained at 6.8% in October, unchanged from September, despite foreign capital outflows from both equity and debt markets. Market participants remained in a "wait and watch" mode ahead of key U.S. economic data releases, the outcome of the U.S. presidential election, and the Federal Open Market Committee's (FOMC) decision on interest rates.

The 10-year yield traded within a narrow range of 6.74% to 6.86% before closing at 6.8349% in October. The yield briefly hit a monthly low of 6.7640% on October 16, but surged thereafter following comments from RBI Governor Das. The Governor disclosed that it would be "premature" and "risky" to cut interest rates at this stage, effectively ruling out the possibility of a December rate cut, which in turn caused yields to spike.

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	Oct-24	Sep-24	3 Months ago	6 Months ago	Year ago
O/N	6.61	6.76	6.55	6.75	6.84
1 year	6.6446	6.58	6.7941	7.0686	7.1442
2 year	6.7067	6.6564	6.8243	7.1206	7.3203
5 year	6.7812	6.6791	6.8586	7.2035	7.3597
10 year	6.8349	6.7511	6.9259	7.1962	7.3955
30 year	6.9736	6.906	7.0531	7.2917	7.5077
40 year	6.9946	6.9277	7.0915	7.3095	7.5215
50 year	7.0051	6.9255	7.095	7.3091	-

The yield spreads for the shorter end of the curve (1-year to 5-year and 1-year to 10-year) widened marginally by 2 to 4 basis points in October. In contrast, yield spreads for longer maturities saw a slight decline. This development indicates a higher cost of borrowing at the shorter end of the yield curve compared to the longer end.

Table M10: Spread Analysis

Period	G-Sec Spread (bps)				
	Oct-24	Sep-24	3 Months	6 Months	1 Year
1 - 5 Years	14	10	6	13	22
1 - 10 Years	19	17	18	12	25
5 - 10 Years	5	7	12	-1	4
10 - 30 Years	14	15	8	10	11
10 - 50 Years	17	17	12	12	-

Foreign Exchange Market

The Indian rupee experienced notable volatility in October 2024, with a sharp depreciation in the first half of the month followed by a more stable range-bound movement in the second half, weakening by 0.33% against the U.S. dollar during the month. In case of other major international currencies, the rupee strengthened by 2.21% against the Euro, 2.77% against the Pound, and 5.19% against the Yen.

The initial decline in the rupee against the dollar was driven by rising crude oil prices, which increased from

$70.74 per barrel on October 1 to $76.46 on October 11. Additionally, outflows by foreign institutional investor put further pressure on the rupee. By mid-October, the rupee had depreciated from 83.81 to 84.07 against the dollar by October 17.

Table M11: Exchange Rate Movement				
	₹ / Euro	₹/ Pound	₹/ 100 yen	₹ / Dollar
Movement (%)	2.21	2.77	5.19	-0.33
Average Rate	91.58	109.65	56.11	84.03
Stdev	0.71	0.73	0.88	0.07
Max	93.31	112.06	58.04	84.09
Min	90.7	108.73	54.83	83.81

In the second half of the month, the rupee remained largely range-bound, fluctuating between 84.07 and 84.09 against the dollar. This stability was supported by falling crude oil prices, which provided some relief to the currency. The Reserve Bank of India likely intervened in the market during this period to curb excessive volatility. This trend of market stabilization through intervention continued for the remainder of the month, especially as market participants awaited the impact of the U.S. elections in November.

Table M12: Exchange Rate Movement					
Exchange Rate	Oct-24	Sep-24	3 Months ago	6 Months ago	Year ago
₹/ Euro	91.25	93.53	90.62	89.34	88.32
₹/ Pound	108.95	112.16	107.55	104.64	101.16
₹/ 100 yen	55.03	59.11	54.78	53.25	55.42
₹/ Dollar	84.09	83.79	83.74	83.52	83.27

The USD/INR forward premia curve flattened in October 2024, with short-term rates rising more rapidly than long-term rates. This flattening was evident in the narrowing of the term spread between the 1-year and 1-month premia, which decreased from 87 basis points (bps) in the previous month to 71 bps in October. In the near term, forward premia increased by 13.16 bps, while the 1-year premia eased by 2.60 bps. The rise in short-term forward premia mirrored the widening interest rate differential between India and the U.S. during the period.

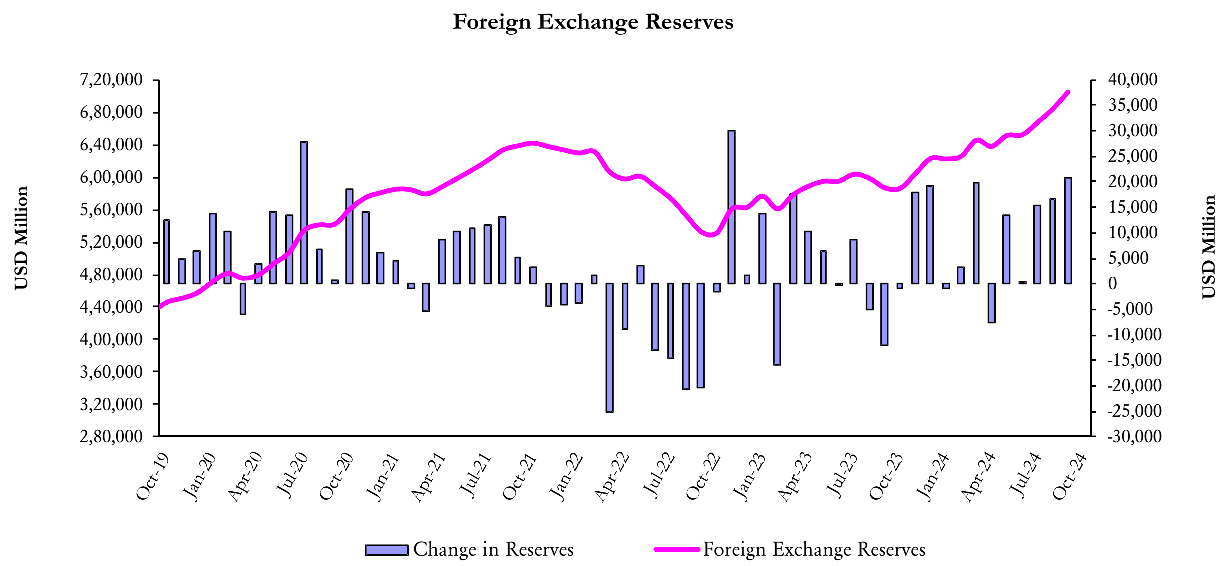
Table M13: Movement of Forward Premia over a period of time (monthly average)					
	Oct-24	Sep-24	3 Months ago	6 Months ago	Year ago
1-month	1.57	1.44	1.1	1.11	1.31
3-month	1.73	1.59	1.17	1.21	1.48
6-month	2.04	1.88	1.35	1.35	1.77
9-month	2.16	2.14	1.6	1.52	1.75
12-month	2.28	2.3	1.73	1.67	1.76

According to the NSDL data, India experienced net FII outflows of USD 11.20 billion in the equity segment and USD 0.44 billion in the debt (general limit) segment. These outflows, among the highest across major economies, were driven by rising geopolitical tensions, uncertainty surrounding the U.S. elections, concerns over the high valuation of Indian equities, and slowing earnings growth. Additionally, China's recent monetary and fiscal stimulus measures aimed at stimulating its economy further diverted FII investments away from emerging markets like India. The net investment in debt instrument by VRR route substantially declined to 11.07 million in October from 1024.1 million recorded a month ago, while net FII investment in hybrid products nearly halved to 148.85 million from 292.54 million.

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
Q1 2024-25	**-912.53**	**1533.09**	**789.12**	**111.96**	**1521.64**
Q2 2024-25	**11637.41**	**7711.63**	**177.61**	**454.05**	**19980.7**
May-24	-3062.67	1052.34	513.71	-44.24	-1540.86
Jun-24	3186.4	1792.25	-116.46	144.99	5007.18
Jul-24	3874.34	2675.28	-740.65	30.74	5839.71
Aug-24	872.59	2141.89	-105.8	130.77	3039.45
Sep-24	6890.48	2894.46	1024.06	292.54	11101.54
Oct-24	**-11195.43**	**-442.79**	**11.7**	**148.85**	**-11477.67**

India's foreign exchange reserves fell by USD 20.08 billion in October 2024, just after surpassing the USD 700 billion mark in the previous month. This drop, the largest since September 2022, was mainly driven by a 3.6% decline in foreign currency assets, influenced by outflows of foreign equity and debt investments from India, as well as the strengthening of the U.S. dollar globally. The reduction in foreign currency assets was partly mitigated by a 4.15% increase in gold reserves, which rose to USD 68 billion.



Banking Sector

An analysis of the business performance of scheduled commercial banks revealed that, on a month-on-month basis, the growth in aggregate deposits (1.40%) exceeded the growth in bank credit (0.66%). Despite this, the credit-deposit ratio remained relatively stable at 77.17% in October 2024, marginally lower than the 77.69% recorded in the previous month. Non-food credit saw a modest increase of 0.67%, while investments in government securities rose by 1.34%. All business segments of scheduled commercial banks (SCBs), except for investments in government securities, posted strong double-digit growth compared to the corresponding period last year.

The average Certificate of Deposit (CD) rates decreased by 18 basis points, ranging from 6.93% to 7.65%, driven by an environment of surplus liquidity within the banking system and a reduction in new CD issuances. Additionally, the weighted average lending rate (WALR) on fresh rupee loans saw a slight decline of 4 basis points, from 9.41% in September 2024 to 9.37% in October 2024.

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

	Oct-24	Sep-24	3 Months ago	6 Months ago	Year ago
Money Stock	26215944	25878742	25589778	25149673	23603281
Aggregate Deposits	21807565	21505561	21193741	20749252	19513328
Non-food Credit	17219596	17105445	16786602	16476192	15405968
Investment in G-Secs	6486975	6401403	6312658	6147420	6061754
Bank credit	17238250	17125371	16814792	16494282	15425809

Table M16: Banking Pulse													
Trends in Scheduled Commercial Banks' Business	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23
Money Stock	1.30%	0.68%	0.44%	0.94%	0.39%	0.41%	1.29%	1.37%	0.79%	0.21%	0.90%	1.82%	1.05%
Aggregate Deposits	1.40%	0.85%	0.62%	1.39%	0.43%	0.31%	1.34%	1.34%	0.73%	-0.11%	1.01%	1.88%	1.23%
Non-food Credit	0.67%	1.09%	0.80%	0.68%	0.64%	0.55%	0.39%	1.51%	1.05%	0.51%	0.82%	2.48%	1.81%
Investment in G-Secs	1.34%	0.57%	0.83%	1.36%	0.47%	0.83%	0.70%	0.94%	1.21%	-0.26%	-0.71%	-0.47%	1.36%
Bank Credit	0.66%	1.06%	0.78%	0.62%	0.62%	0.69%	0.36%	1.40%	1.01%	0.52%	0.83%	2.62%	1.81%
CD Issuances*	-40.32%	69.42%	24.07%	-58.36%	50.30%	194.54%	-75.53%	19.77%	79.61%	-60.36%	253.33%	-30.82%	-4.83%
Spending via Debit Card Amount	-	-7.90%	-2.73%	8.50%	-5.29%	-0.79%	-1.87%	7.95%	-8.87%	-5.12%	-2.95%	-5.20%	11.14%
Spending via Credit Card Amount	-	4.76%	-2.59%	8.72%	-3.72%	5.40%	-4.84%	10.22%	-10.36%	0.80%	2.79%	-10.04%	25.47%
Spending via UPI	-	0.16%	-0.17%	2.85%	-1.85%	4.10%	-0.70%	8.23%	-0.72%	0.99%	4.78%	1.40%	8.65%

Table M16: Key Banking Rates and Ratios (%)		
	Oct-24	Sep-24
Credit-Deposit Ratio	77.17	77.69
Investment-Deposit Ratio	29.57	29.58
Base Rate	9.10/10.40	9.10/10.40
MCLR (Overnight)	8.15/8.45	8.15/8.45
Term Deposit Rate >1 Year	6.00/7.25	6.00/7.25
Savings Deposit Rate	2.70/3.00	2.70/3.00
CD Rate	6.93 - 7.65	7.11/ 7.83
WALR on fresh rupee loans*	9.37	9.41

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

Market Gauge

Key Financial Market Rates (Averages for the month)

Segments	Month-Year	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23
Money Market Rates	Call Rate	6.4974	6.5452	6.5226	6.5164	6.5998	6.6103	6.5601	6.6104	6.6338	6.7641	6.7693	6.7844	6.7344
	Repo Rate	6.3905	6.5222	6.4497	6.4551	6.5242	6.5537	6.4768	6.6028	6.6140	6.7821	6.7829	6.7888	6.7208
	TREPS	6.3433	6.4283	6.3724	6.4229	6.5122	6.5272	6.5259	6.5346	6.5321	6.7391	6.7550	6.7672	6.7525
	Treasury Bill - 91 Days	6.4693	6.6382	6.6308	6.7331	6.8293	6.9374	6.8856	6.9164	7.0108	6.9800	6.9518	6.9399	6.8942
	Treasury Bill - 182 Days	6.5784	6.7242	6.7254	6.8457	6.9727	7.0452	7.0284	7.1377	7.1708	7.1704	7.1643	7.1237	7.1256
	Treasury Bill - 364 Days	6.5638	6.7095	6.7250	6.8756	6.9963	7.0613	7.0554	7.0891	7.1281	7.1505	7.1471	7.1471	7.1439
G-Sec Yield	10Y Benchmark	6.8030	6.7998	6.8682	6.9718	6.9956	7.0691	7.1639	7.0575	7.0764	7.1801	7.2180	7.2711	7.3268
Interest Rate Derivatives	OIS 1 Year	6.4833	6.4133	6.5276	6.7342	6.7957	6.8156	6.8501	6.7424	6.6823	6.6302	6.7441	6.8810	7.0088
	OIS 2 Year	6.2100	6.1018	6.2139	6.4547	6.5137	6.5437	6.6046	6.4329	6.3655	6.2961	6.4141	6.5928	6.7774
	OIS 5 Year	6.1840	6.0146	6.0981	6.3327	6.3786	6.4478	6.5310	6.3313	6.2921	6.2119	6.3238	6.5376	6.7711
	Modified MIFOR - 5 Year	6.6430	6.4780	6.5100	6.7091	6.8179	6.9500	6.9245	6.7297	6.7040	6.7069	6.7220	6.9635	7.1885

Source: CCIL, RBI, RefinitvRates refer to average rates for the periodTreasury Bill rates are average cut-off yields

Lowest Highest

Financial Market -Volumes (Daily Average ₹ Cr)

Segments	Month-Year	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23
Trading	Call Trading Volume (₹ in Cr.)	10411	10748	11036	11441	12783	12626	12893	12440	11850	12672	12436	12348	11111
	Repo Trading Volume (₹ in Cr.)	149318	150368	152618	162143	168244	167209	180654	173082	164385	144629	147068	148122	143830
	TREPS Trading Volume (₹ in Cr.)	383528	361219	364007	382966	382283	329043	364440	336367	342796	357168	362473	334884	361355
	Certificate Deposit Trading (₹ in Cr.)	6465	5883	5128	3703	4877	6062	4950	8002	5464	4236	4078	4177	3259
	Commercial Paper Trading (₹ in Cr.)	3085	4061	3901	2687	3336	3936	2584	4291	3196	3035	2828	3574	3005
	CB Repo Trading (₹ in Cr.)	1056	1044	1124	851	891	1006	846	868	588	178	281	702	234
Systemic Liquidity	VRR - (₹ in Cr.) #	834	51911	0	0	70003	79961	53669	58215	68516	107150	112512	0	0
	VRRR - (₹ in Cr.) ##	34429	36324	30592	24655	1481	840	38130	44626	22014	0	725	21462	6011
Settlement	Outright Settlement - (₹ in Cr.)	73927	73417	69915	69278	72252	68160	56858	54503	63657	52407	50456	46969	44467
	Forex Settlement - USD Million	45608	52830	39231	44363	46278	42776	48911	52137	39353	40740	44380	43741	44392
	Derivatives * (₹ in Cr.)	46382	33729	35756	32936	27315	30272	35496	25443	32372	28927	30749	26032	25081

*Source: CCIL Research, RBI *Derivatives - Matched Volumes.*
#VRR - Variable Rate Repo. ##VRRR - Variable Reverse Rate Repo.
An increase in VRR indicates liquidity deficit.
An increase in VRRR indicates liqudiity surplus.

Highest Lowest

G-Sec Spread Analysis

Indicators	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23
Avg. Bid Ask Spread (bps) ^	0.12	0.08	0.07	0.08	0.10	0.10	0.11	0.11	0.12	0.09	0.12	0.11	0.13
Turnover Ratio	0.82%	0.85%	0.78%	0.81%	0.85%	0.80%	0.67%	0.65%	0.75%	0.64%	0.62%	0.59%	0.54%
Average of 1Y-10Y	20.40	15.79	17.14	13.02	5.49	4.22	11.93	1.96	1.90	13.83	13.88	18.52	22.45
Average of 5Y-10Y	6.85	10.94	9.88	6.72	1.58	-0.83	-0.20	1.45	3.70	13.00	8.46	4.34	0.93

Source: CCIL Research
^Bid-ask spread of 10 year benchmark
*Turnover Ratio=(G-Sec Turnover for the month/Total G-Sec outstanding during the month)*100*

Lowest Highest

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	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%)	19854096 (-5.78%)	23597399 (9.69%)	26949646 (6.99%)	29535667 (8.15%)	7730979 (6.65%)	-97168
2	Fiscal Deficit	₹ Crore	44632.00	118816.00	125202.00	509731.00	489890	508149	501880	532351	535068	591663	645367	935635	1405547	1586537	1733131	1653670	474520	39344
	Industry @																			
3	General Index of Industrial Production[$$]	2011-12=100	212.60*	162.60	204.20 (8.0%)	186.40 (-3.50%)	103.30 (3.30%)	106.70 (3.30%)	111.00 (4.00%)	114.70 (3.30%)	120.00 (4.60%)	125.30 (4.40%)	130.10 (3.80%)	129.00 (-0.80%)	118.10 (-8.20%)	131.60 (11.43%)	138.30 (5.40%)	146.59 (5.86%)	146.70 (3.09%)	1.00
4	Core Infrastructure Industries[$$]	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%)	154.80 (2.04%)	-1.30
	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%)	26288515 (5.40%)	334298
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%)	21734994 (6.50%)	304909
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	16772606 (4.90%)	123644
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	6486975	85572
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	79.05	-0.58
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	5.00-6.90	
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	9.10-10.40	
	Inflation																			
15	Wholesale Prices (Monthly) µ																			
	a. All Commodities[$$]	2011-12=100	182.70***	155.70	189.10 (5.2%)	159.80 (6.89%)	108.60 (8.60%)	114.30 (5.20%)	109.90 (-3.80%)	107.70 (-2.00%)	113.40 (5.30%)	114.90 (2.90%)	119.79 (4.28%)	121.70 (1.59%)	123.38 (1.38%)	139.40 (12.99%)	152.52 (9.60%)	151.45 (-0.70%)	156.10 (2.36%)	1.50
	b. Fuel & Power[$$]	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%)	146.50 (-5.79%)	-0.40
16	Consumer Price Index – New[$$]	2012=100	-	-	-	115.50 (8.96%)	127.50 (10.39%)	138.10 (8.31%)	120.10 (5.17%)	126.00 (4.83%)	130.90 (3.89%)	135.00 (3.59%)	139.61 (3.43%)	146.28 (4.77%)	156.80 (5.52%)	167.70 (6.95%)	174.73 (6.66%)	184.10 (5.36%)	196.80 (6.21%)	2.60
17	Consumer Prices-Industrial Workers[$$] ##	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%)	137.92 (5.19%)	143.30 (4.22%)	0.70

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	2024-25 (Latest available figures)	Change over Previous Period
	Balance of Trade****																			
18	Value of Imports	US$ Billion	24.07	50.54	111.74 (42.80%)	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%)	416.93 (5.77%)	66.34
19	Value of Exports	US$ Billion	18.15	44.56	83.75 (30.91%)	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%)	252.28 (3.18%)	39.20
20	Balance of Trade	US$ Billion	-5.93	-5.98	-27.99	-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	-164.65	-27.14
	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	684.81	68.65
	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	593.75	527.96
	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	68.53	49.98
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	25.88	7.11
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	315.83	7.11
	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	871000	133000.00
	Net	₹ Crore	–	73787	46050	473952	467384	458374	443422	403107	348540	409191	422737	473972	1139014	845703	1085093	1073089	613291	79126.32
25	Outstandings (Dated Securities)	₹ Crore			885498**	2782985	3244536	3697910	4162571	4566630	4912816	5323091	5746360	6220351	7362990	8208402	9291072	10361457	10896941	6135.17
26	**CCIL Settlement Statistics******																			
	a. Securities (F.V.)	₹ Crore			2692126**	11013019	17396220	23410745	25891675	26977819	40438909	37036379	36479997	42884372	55545786	59809013	78123186	90182636	55594600	8200145.27
	b. Forex	US$ Million	–	–	899782**	4642573	4830933	4743321	5297790	5489286	6274978	6494454	6814433	6987915	6602489	8008776	9851831	9778416	6198791	957772.77
	c. TREP (F.V.)*****	₹ Crore	–	–	976757**	11155428	12028040	17526192	16764597	17833529	22952833	28330758	14451590	40142194	56850956	82263925	94128105	80281951	52376193	8463974.70
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	0.82	-2.38%

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 Oct 31, 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 Q3	1.00	2.70	0.30	0.90	1.50	4.60	6.70#
Fiscal Deficit: 2023 (% of GDP)	-4.40	-6.20	-5.50#	-3.60	-2.60	-5.80	-5.63
Exports: Oct 2024	£68.20 bn#	$268 bn#	¥9427 bn	€237.82 bn#	$57.52 bn	$309 bn	$39.20 bn
Imports: Oct 2024	£71.67 bn#	$352 bn#	¥9888 bn	€225.27 bn#	$54.40 bn	$213 bn	$66.34 bn
Current Account (Jun 2024)	- £28.40 bn	-$267 bn	¥1717 bn@	€51.50 bn@	$11.12 bn@	$1469 bn@	-$9.70 bn
Inflation (%) (Oct 2024)	1.70#	2.60	2.50#	2.00	1.30	0.30	6.21
Industrial Production (%) (Sep 2024)	-1.80	-0.30@	-2.60	-2.80	-1.30	5.30	3.10
Exchange rate (per 1USD) (Oct 31, 2024)	0.7778	1.0000	152.3205	0.9211	1377.9370	7.1176	84.0895
10-yr Bond Yield (%) (Oct 31, 2024)	4.4450	4.2810	0.9370	2.3915	3.1390	2.1370	6.8349
Key Policy Rates∞(%)	4.75	4.75	0.25	3.40	3.25	3.10	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	IN0020110048	9.15% G.S. 2024	14-Nov-11	14-Nov-24	65080.10	65145.03	100.10	5.32%	6.50%	0.0278	0.0271	104.3917	104.4496	0.0015	-0.0271	0.0000	-0.0277	0.0003
2	IN0020220128	6.89% GOVT STOCK 2025	16-Jan-23	16-Jan-25	11996.00	12004.05	100.07	6.42%	6.57%	0.2000	0.1938	101.9328	102.3362	0.0780	-0.1938	0.0004	-0.1971	0.0020
3	IN0020150036	7.72% GS 2025	25-May-15	25-May-25	70211.36	70701.62	100.70	6.42%	6.53%	0.5399	0.5231	103.5661	104.6553	0.5354	-0.5231	0.0027	-0.5204	0.0054
4	IN0020200112	5.22% GS 2025	15-Jun-20	15-Jun-25	94883.93	94084.44	**99.16**	6.63%	6.62%	0.6011	0.5818	100.5874	101.7647	0.6259	-0.5818	0.0031	-0.5787	0.0059
5	IN0020120047	8.20% G.S. 2025	24-Sep-12	24-Sep-25	56478.92	57213.14	**101.30**	6.66%	6.60%	0.8693	0.8413	101.3569	103.0768	1.1238	-0.8413	0.0056	-0.8358	0.0086
6	IN0020030071	5.97% 2025	25-Sep-03	25-Sep-25	16687.95	16603.88	99.50	6.55%	6.61%	0.8771	0.8493	99.2981	100.9993	1.1392	-0.8493	0.0057	-0.8437	0.0085
7	IN0020200278	5.15% GS 2025	9-Nov-20	9-Nov-25	102084.94	100629.11	**98.57**	6.63%	6.63%	0.9761	0.9448	100.1293	102.0394	1.3783	-0.9448	0.0069	-0.9380	0.0095
8	IN0020150093	7.59% GS 2026	11-Jan-16	11-Jan-26	94095.19	95135.68	101.11	6.59%	6.66%	1.1323	1.0962	102.3629	104.6319	1.7718	-1.0962	0.0089	-1.0874	0.0113
9	IN0020190016	7.27% GS 2026	8-Apr-19	8-Apr-26	57248.95	57780.15	100.93	6.57%	6.62%	1.3761	1.3323	100.1137	102.8171	2.4581	-1.3323	0.0123	-1.3201	0.0135
10	IN0020210012	5.63% GS 2026	12-Apr-21	12-Apr-26	136358.57	134367.74	**98.54**	6.71%	6.66%	1.3979	1.3525	97.5590	100.2340	2.5143	-1.3525	0.0126	-1.3400	0.0134
11	IN0020230028	6.99% GS 2026	17-Apr-23	17-Apr-26	53299.04	53574.87	100.52	6.61%	6.65%	1.4028	1.3580	99.4908	102.2300	2.5384	-1.3580	0.0127	-1.3454	0.0137
12	IN0020120039	8.33% G.S. 2026	9-Jul-12	9-Jul-26	69415.00	71298.32	102.71	6.59%	6.62%	1.5658	1.5159	103.7932	106.9882	3.1460	-1.5159	0.0157	-1.5003	0.0160
13	IN0020160035	6.97% G.S. 2026	6-Sep-16	6-Sep-26	89243.39	89749.56	100.57	6.63%	6.65%	1.7405	1.6846	99.9959	103.4225	3.7528	-1.6846	0.0188	-1.6660	0.0171
14	IN0020010081	10.18% 2026	11-Sep-01	11-Sep-26	15000.00	15919.05	106.13	6.60%	6.64%	1.7170	1.6622	105.8565	109.4347	3.6999	-1.6622	0.0185	-1.6438	0.0179
15	IN0020230119	7.33% GS 2026	30-Oct-23	30-Oct-26	52000.00	52676.32	101.30	6.62%	6.67%	1.8861	1.8256	99.5529	103.2550	4.3202	-1.8256	0.0216	-1.8042	0.0185
16	IN0020210186	5.74% GS 2026	15-Nov-21	15-Nov-26	61765.59	60728.67	98.32	6.64%	6.66%	1.8933	1.8325	99.1869	102.8894	4.4224	-1.8325	0.0221	-1.8106	0.0185
17	IN0020140060	8.15% G S 2026	24-Nov-14	24-Nov-26	76793.63	78994.15	102.87	6.63%	6.61%	1.8709	1.8109	104.5825	108.4397	4.3863	-1.8109	0.0219	-1.7892	0.0193
18	IN0020060078	8.24% Government Stock 2027	15-Feb-07	15-Feb-27	99828.05	102942.68	**103.12**	6.73%	6.65%	2.0940	2.0258	102.8302	107.0821	5.3165	-2.0258	0.0266	-1.9995	0.0213
19	IN0020170026	6.79% GS 2027	15-May-17	15-May-27	119500.00	119596.68	**100.08**	6.75%	6.64%	2.2949	2.2200	101.0084	105.5942	6.3606	-2.2200	0.0318	-2.1885	0.0229
20	IN0020240043	7.02% GS 2027	27-May-24	27-May-27	31000.00	31262.34	100.85	6.65%	6.66%	2.3222	2.2474	101.6059	106.2772	6.5051	-2.2474	0.0325	-2.2153	0.0233
21	IN0020220037	7.38% GS 2027	20-Jun-22	20-Jun-27	110100.00	111749.63	**101.50**	6.74%	6.67%	2.3757	2.2982	101.8844	106.6768	6.7732	-2.2982	0.0339	-2.2647	0.0240
22	IN0020070036	8.26% Government Stock 2027	2-Aug-07	2-Aug-27	89382.29	92859.79	103.89	6.68%	6.65%	2.4690	2.3892	103.5070	108.5731	7.2735	-2.3892	0.0364	-2.3533	0.0253
23	IN0020070069	8.28% 2027	21-Sep-07	21-Sep-27	85516.43	89023.80	104.10	6.69%	6.66%	2.6045	2.5203	102.4832	107.7814	7.9812	-2.5203	0.0399	-2.4809	0.0265

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	IN0020170174	7.17% GS 2028	8-Jan-18	8-Jan-28	113632.93	115148.89	101.33	6.69%	6.66%	2.8376	2.7457	100.8470	106.5399	9.4619	-2.7457	0.0473	-2.6990	0.0285
25	IN0020220136	7.10% GOVT STOCK SGrB 2028	27-Jan-23	27-Jan-28	8000.00	8088.93	101.11	6.71%	6.69%	2.8929	2.7990	100.1907	105.9594	9.7796	-2.7990	0.0489	-2.7508	0.0288
26	IN0020020247	6.01% 2028	7-Aug-03	25-Mar-28	15000.00	14682.95	97.89	6.71%	6.89%	3.0960	2.9954	95.6390	101.5438	10.9513	-2.9954	0.0548	-2.9414	0.0295
27	IN0020230010	7.06% GS 2028	10-Apr-23	10-Apr-28	111000.00	112030.75	**100.93**	6.75%	6.67%	3.0969	2.9958	98.4166	104.4936	11.0131	-2.9958	0.0551	-2.9415	0.0304
28	IN0020140011	8.60% GS 2028	2-Jun-14	2-Jun-28	106230.30	112480.81	105.88	6.72%	6.65%	3.0650	2.9654	106.3279	112.8249	11.2073	-2.9654	0.0560	-2.9102	0.0325
29	IN0020030022	6.13% 2028	4-Jun-03	4-Jun-28	11000.00	10794.07	98.13	6.72%	6.65%	3.1860	3.0823	97.6372	103.8457	11.7941	-3.0823	0.0590	-3.0242	0.0310
30	IN0020230101	7.37% GS 2028	23-Oct-23	23-Oct-28	75000.00	76552.05	**102.07**	6.77%	6.67%	3.5113	3.3964	98.8911	105.8421	14.0776	-3.3964	0.0704	-3.3272	0.0347
31	IN0020230143	7.25% GOI SGrB 2028	13-Nov-23	13-Nov-28	5000.00	5087.26	101.75	6.75%	6.67%	3.4506	3.3380	101.7503	108.7751	14.0081	-3.3380	0.0700	-3.2691	0.0351
32	IN0020180454	7.26% GS 2029	14-Jan-19	14-Jan-29	130708.88	132992.50	**101.75**	6.77%	6.66%	3.6192	3.5007	100.4037	107.6853	15.2007	-3.5007	0.0760	-3.4259	0.0364
33	IN0020150069	7.59% GS 2029	19-Oct-15	20-Mar-29	132853.75	137118.44	103.21	6.73%	6.68%	3.7843	3.6611	100.4094	108.0375	16.4581	-3.6611	0.0823	-3.5802	0.0381
34	IN0020220011	7.10% GS 2029	18-Apr-22	18-Apr-29	158598.21	160529.62	**101.22**	6.78%	6.67%	3.8895	3.7620	97.7995	105.4419	17.2106	-3.7620	0.0861	-3.6774	0.0382
35	IN0020240050	7.04% GS 2029	3-Jun-24	3-Jun-29	74000.00	74773.45	**101.05**	6.77%	6.67%	3.8856	3.7584	100.1794	107.9999	17.6064	-3.7584	0.0880	-3.6719	0.0391
36	IN0020190362	6.45% GS 2029	7-Oct-19	7-Oct-29	114840.16	113293.03	**98.65**	6.77%	6.67%	4.2722	4.1323	95.1405	103.3375	20.6637	-4.1323	0.1033	-4.0309	0.0410
37	IN0020160118	6.79% GS 2029	26-Dec-16	26-Dec-29	119829.66	119931.60	100.09	6.77%	6.69%	4.3253	4.1838	98.3198	106.9008	21.6632	-4.1838	0.1083	-4.0775	0.0429
38	IN0020150028	7.88% GS 2030	11-May-15	19-Mar-30	128713.54	134867.77	104.78	6.80%	6.71%	4.4683	4.3214	101.3153	110.4612	23.0536	-4.3214	0.1153	-4.2084	0.0457
39	IN0020230036	7.17% GS 2030	17-Apr-23	17-Apr-30	103000.00	104774.51	101.72	6.79%	6.69%	4.6020	4.4510	97.6394	106.7300	24.1583	-4.4510	0.1208	-4.3327	0.0454
40	IN0020160019	7.61% GS 2030	9-May-16	9-May-30	100989.44	104665.37	103.64	6.81%	6.72%	4.4644	4.3174	102.8289	112.1027	23.5840	-4.3174	0.1179	-4.2019	0.0463
41	IN0020200070	5.79% GS 2030	11-May-20	11-May-30	111618.59	106519.74	**95.43**	6.80%	6.70%	4.6469	4.4942	93.9201	102.7530	24.8920	-4.4942	0.1245	-4.3723	0.0441
42	IN0020200153	5.77% GS 2030	3-Aug-20	3-Aug-30	123000.00	117157.50	**95.25**	6.78%	6.70%	4.8773	4.7174	92.2745	101.4042	27.0520	-4.7174	0.1353	-4.5850	0.0456
43	IN0020130053	9.20% GOVT. STOCK 2030	30-Sep-13	30-Sep-30	65560.49	73061.62	111.44	6.81%	6.71%	4.7244	4.5688	107.2973	117.5661	26.1586	-4.5688	0.1308	-4.4419	0.0513
44	IN0020230135	7.32% GS 2030	13-Nov-23	13-Nov-30	70000.00	71783.46	**102.55**	6.80%	6.69%	4.8304	4.6716	101.2147	111.1272	27.5698	-4.6716	0.1378	-4.5368	0.0495
45	IN0020200294	5.85% GS 2030	1-Dec-20	1-Dec-30	120831.69	115041.39	95.21	6.83%	6.70%	5.0428	4.8764	93.0702	102.6045	29.3087	-4.8764	0.1465	-4.7331	0.0476
46	IN0020110055	8.97% G.S. 2030	5-Dec-11	5-Dec-30	93709.82	103610.62	110.57	6.82%	6.71%	4.7340	4.5779	109.1969	119.6667	26.9162	-4.5779	0.1346	-4.4463	0.0523

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	IN0020240076	7.02% GS 2031	18-Jun-24	18-Jun-31	54000.00	54629.59	**101.17**	6.80%	6.70%	5.2800	5.1065	98.6823	109.2933	32.7280	-5.1065	0.1636	-4.9467	0.0530
48	IN0020210095	6.10% G.S. 2031	12-Jul-21	12-Jul-31	152365.96	146640.50	**96.24**	6.81%	6.70%	5.4608	5.2811	93.1220	103.4958	34.4039	-5.2811	0.1720	-5.1132	0.0518
49	IN0020170042	6.68% GS 2031	1-Sep-17	17-Sep-31	118723.23	117832.81	**99.25**	6.82%	6.72%	5.5674	5.3839	94.9060	105.6956	35.6981	-5.3839	0.1785	-5.2097	0.0539
50	IN0020210244	6.54% GS 2032	17-Jan-22	17-Jan-32	156000.00	153517.73	**98.41**	6.82%	6.73%	5.7341	5.5450	94.9755	106.1144	38.3265	-5.5450	0.1916	-5.3583	0.0556
51	IN0020060086	8.28% Government Stock 2032	15-Feb-07	15-Feb-32	131247.30	141820.03	108.06	6.85%	6.76%	5.5923	5.4070	104.1305	116.0226	37.1299	-5.4070	0.1856	-5.2261	0.0594
52	IN0020070044	8.32% Government Stock 2032	2-Aug-07	2-Aug-32	106979.51	116217.03	108.63	6.86%	6.78%	5.8367	5.6431	104.7306	117.2434	40.7911	-5.6431	0.2040	-5.4446	0.0625
53	IN0020220060	7.26% GS 2032	22-Aug-22	22-Aug-32	148000.00	151801.82	**102.57**	6.83%	6.74%	6.0327	5.8335	98.1695	110.3178	42.8471	-5.8335	0.2142	-5.6251	0.0607
54	IN0020020106	7.95% 2032	28-Aug-02	28-Aug-32	149380.29	159064.94	106.48	6.86%	6.77%	5.9552	5.7577	101.9468	114.3889	42.0844	-5.7577	0.2104	-5.5530	0.0621
55	IN0020070077	8.33% 2032	21-Sep-07	21-Sep-32	1522.48	1656.63	108.81	6.86%	6.74%	5.9715	5.7735	103.6928	116.3847	42.3458	-5.7735	0.2117	-5.5675	0.0634
56	IN0020220144	7.29% GOVT STOCK SGrB 2033	27-Jan-23	27-Jan-33	8000.00	8225.60	**102.82**	6.83%	6.74%	6.2453	6.0390	98.6925	111.3621	46.3931	-6.0390	0.2320	-5.8136	0.0633
57	IN0020220151	7.26% GS 2033	6-Feb-23	6-Feb-33	150000.00	153674.25	**102.45**	6.86%	6.77%	6.2727	6.0645	98.1400	110.7952	46.7105	-6.0645	0.2336	-5.8376	0.0632
58	IN0020190065	7.57% GS 2033	20-May-19	17-Jun-33	134443.95	140453.98	104.47	6.87%	6.79%	6.3640	6.1526	101.0014	114.2266	48.9815	-6.1526	0.2449	-5.9149	0.0660
59	IN0020230085	7.18% GS 2033	14-Aug-23	14-Aug-33	201000.00	205275.87	**102.13**	6.85%	6.76%	6.5861	6.3679	97.3779	110.6039	51.6864	-6.3679	0.2584	-6.1172	0.0660
60	IN0020140052	8.24% G.S 2033	10-Nov-14	10-Nov-33	105189.31	114710.23	109.05	6.88%	6.78%	6.4193	6.2060	106.2983	120.3455	50.9578	-6.2060	0.2548	-5.9589	0.0701
61	IN0020160100	6.57% GS 2033	5-Dec-16	5-Dec-33	106292.16	104114.23	97.95	6.88%	6.79%	6.7717	6.5466	94.3483	107.5465	55.0587	-6.5466	0.2753	-6.2799	0.0659
62	IN0020230150	7.24% GOI SGrB 2033	11-Dec-23	11-Dec-33	5000.00	5120.65	102.41	6.88%	6.76%	6.6671	6.4454	98.7775	112.3677	53.8891	-6.4454	0.2694	-6.1843	0.0678
63	IN0020240019	7.10% GS 2034	8-Apr-24	8-Apr-34	180000.00	183266.10	**101.81**	6.83%	6.75%	7.0205	6.7885	95.6708	109.5829	58.5590	-6.7885	0.2928	-6.5051	0.0694
64	IN0020240100	6.90% GOI SGrB 2034	5-Aug-24	5-Aug-34	1697.40	1698.72	100.08	6.89%	6.77%	7.1389	6.9013	95.0612	109.1304	61.3374	-6.9013	0.3067	-6.6046	0.0702
65	IN0020040039	7.50% 2034	10-Aug-04	10-Aug-34	110653.24	115412.14	104.30	6.89%	6.79%	7.0423	6.8079	99.1395	113.6000	60.1661	-6.8079	0.3008	-6.5169	0.0722
66	IN0020200096	6.19% GS 2034	1-Jun-20	16-Sep-34	129175.05	122793.80	**95.06**	6.89%	6.79%	7.3966	7.1504	89.3291	103.0622	64.7272	-7.1504	0.3236	-6.8375	0.0685
67	IN0020240126	6.79% GS 2034	7-Oct-24	7-Oct-34	44000.00	43953.40	**99.89**	6.20%	-	7.5256	7.2992	93.3570	108.0303	66.8286	-7.2992	0.3341	-6.9763	0.0732
68	IN0020150051	7.73% GS 2034	12-Oct-15	19-Dec-34	112547.41	119408.55	106.10	6.88%	6.78%	7.1065	6.8701	101.8355	116.8345	62.3920	-6.8701	0.3120	-6.5686	0.0748
69	IN0020200245	6.22% GS 2035	2-Nov-20	16-Mar-35	113756.22	108047.71	94.98	6.90%	6.79%	7.6503	7.3950	89.0484	103.2419	69.7275	-7.3950	0.3486	-7.0584	0.0708

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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	IN0020210020	6.64% GS 2035	12-Apr-21	16-Jun-35	157283.97	154211.40	98.05	6.90%	6.81%	7.5570	7.3050	93.5827	108.3039	69.8803	-7.3050	0.3494	-6.9679	0.0734
71	IN0020050012	7.40% 2035	9-Sep-05	9-Sep-35	150687.05	156292.44	103.72	6.91%	6.81%	7.6271	7.3725	97.4798	112.9666	71.1026	-7.3725	0.3555	-7.0297	0.0773
72	IN0020210152	6.67% GS 2035	13-Sep-21	15-Dec-35	164001.71	160968.17	98.15	6.91%	6.80%	7.7858	7.5258	93.5078	108.6962	74.7270	-7.5258	0.3736	-7.1658	0.0758
73	IN0020220029	7.54% GS 2036	23-May-22	23-May-36	153904.05	161866.12	**105.17**	6.88%	6.81%	7.7630	7.5047	100.7968	117.1200	76.0847	-7.5047	0.3804	-7.1386	0.0814
74	IN0020060045	8.33% 2036	7-Jun-06	7-Jun-36	89123.94	99271.20	111.39	6.89%	6.82%	7.6434	7.3889	106.7164	123.7115	74.3889	-7.3889	0.3719	-7.0309	0.0848
75	IN0020220102	7.41% GS 2036	19-Dec-22	19-Dec-36	155079.64	161668.05	**104.25**	6.89%	6.81%	8.0797	7.8108	99.0915	115.8454	82.4680	-7.8108	0.4123	-7.4146	0.0836
76	IN0020230077	7.18% GS 2037	24-Jul-23	24-Jul-37	172000.00	176279.19	**102.49**	6.88%	6.80%	8.4424	8.1616	96.4051	113.4983	89.8439	-8.1616	0.4492	-7.7307	0.0852
77	IN0020080050	6.83% G.S. 2039	19-Jan-09	19-Jan-39	18644.63	18507.93	99.27	6.91%	6.81%	9.1115	8.8072	92.8551	110.7397	106.3532	-8.8072	0.5318	-8.2993	0.0891
78	IN0020240027	7.23% GS 2039	15-Apr-24	15-Apr-39	117000.00	120841.34	**103.28**	6.87%	6.79%	9.2528	8.9456	94.9300	113.5282	108.8709	-8.9456	0.5444	-8.4260	0.0927
79	IN0020190024	7.62% GS 2039	8-Apr-19	15-Sep-39	38150.90	40632.96	106.51	6.91%	6.83%	9.2421	8.9334	98.5021	117.7716	110.4310	-8.9334	0.5522	-8.4068	0.0960
80	IN0020100031	8.30% G.S. 2040	2-Jul-10	2-Jul-40	93015.68	105092.73	112.98	6.93%	6.85%	9.2147	8.9062	106.1088	126.7983	113.4557	-8.9062	0.5673	-8.3662	0.1031
81	IN0020110063	8.83% G.S. 2041	12-Dec-11	12-Dec-41	91771.39	109033.15	118.81	6.93%	6.83%	9.5058	9.1873	111.7769	134.3258	124.1135	-9.1873	0.6206	-8.5987	0.1123
82	IN0020120062	8.30% GOVT STOCK 2042	31-Dec-12	31-Dec-42	105699.94	120372.09	113.88	6.94%	6.86%	9.9640	9.6298	106.2308	128.8011	136.9387	-9.6298	0.6847	-8.9842	0.1123
83	IN0020190040	7.69% GS 2043	30-Apr-19	17-Jun-43	38920.29	41919.10	107.71	6.95%	6.86%	10.2240	9.8809	100.4546	122.4063	144.4351	-9.8809	0.7222	-9.1989	0.1092
84	IN0020130079	9.23% Govt Stock 2043	23-Dec-13	23-Dec-43	79472.28	98541.33	123.99	6.94%	6.85%	10.0030	9.6674	115.8884	140.6126	140.8957	-9.6674	0.7045	-9.0025	0.1230
85	IN0020140078	8.17% G.S. 2044	1-Dec-14	1-Dec-44	98958.74	112017.05	113.20	6.94%	6.88%	10.4438	10.0935	105.7406	129.3986	154.5717	-10.0935	0.7729	-9.3662	0.1177
86	IN0020150044	8.13% G.S. 2045	22-Jun-15	22-Jun-45	98000.00	111071.53	**113.34**	6.91%	6.86%	10.6521	10.2966	105.2223	129.2889	160.9878	-10.2966	0.8049	-9.5401	0.1197
87	IN0020160068	7.06% GS 2046	10-Oct-16	10-Oct-46	105500.13	107420.86	**101.82**	6.90%	6.90%	11.5037	11.1202	91.8010	114.6721	184.8198	-11.1202	0.9241	-10.2553	0.1137
88	IN0020190032	7.72% GS 2049	15-Apr-19	15-Jun-49	84540.31	92424.11	**109.33**	6.92%	6.86%	11.5860	11.1983	100.7676	126.0752	198.5824	-11.1983	0.9929	-10.2743	0.1257
89	IN0020200054	7.16% GS 2050	20-Apr-20	20-Sep-50	102695.81	105235.37	**102.47**	6.95%	6.89%	12.1769	11.7678	92.2286	116.7155	217.5279	-11.7678	1.0876	-10.7592	0.1215
90	IN0020200252	6.67% GS 2050	2-Nov-20	17-Dec-50	149162.33	144190.45	**96.67**	6.95%	6.86%	12.1703	11.7617	88.5518	112.0495	220.8643	-11.7617	1.1043	-10.7387	0.1166
91	IN0020160092	6.62% GS 2051	28-Nov-16	28-Nov-51	60650.19	58021.35	95.67	6.98%	6.83%	12.2699	11.8562	87.8887	111.4232	227.6768	-11.8562	1.1384	-10.8039	0.1167
92	IN0020210194	6.99% GS 2051	15-Nov-21	15-Dec-51	148358.61	148886.32	**100.36**	6.96%	6.89%	12.2067	11.7962	91.9711	116.4591	225.2165	-11.7962	1.1261	-10.7550	0.1215

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	IN0020220086	7.36% GS 2052	12-Sep-22	12-Sep-52	161966.57	169794.26	**104.83**	6.96%	6.88%	12.4075	11.9900	94.3290	119.9101	231.0760	-11.9900	1.1554	-10.9230	0.1268
94	IN0020230051	7.30% GS 2053	19-Jun-23	19-Jun-53	195000.00	202921.10	**104.06**	6.97%	6.90%	12.3357	11.9203	95.2195	120.8762	233.7566	-11.9203	1.1688	-10.8428	0.1272
95	IN0020230176	7.37% GOI SGrB 2054	22-Jan-24	23-Jan-54	10000.00	10479.31	104.79	6.98%	6.86%	12.4681	12.0476	95.1611	121.1114	238.7204	-12.0476	1.1936	-10.9485	0.1286
96	IN0020240118	7.09% GS 2054	5-Aug-24	5-Aug-54	40000.00	40554.12	**101.39**	6.98%	6.91%	12.6547	12.2281	91.6938	117.1220	246.2273	-12.2281	1.2311	-11.0961	0.1260
97	IN0020150077	7.72% GS 2055	26-Oct-15	26-Oct-55	100969.24	110323.66	109.26	6.99%	6.91%	12.8248	12.3920	97.1425	124.4923	252.4306	-12.3920	1.2622	-11.2336	0.1355
98	IN0020190057	7.63% GS 2059	6-May-19	17-Jun-59	83461.95	90621.90	**108.58**	6.97%	6.93%	12.9470	12.5110	98.9132	127.0772	271.4089	-12.5110	1.3570	-11.2746	0.1393
99	IN0020200039	7.19% GS 2060	13-Apr-20	15-Sep-60	98381.04	100845.17	102.50	7.00%	6.93%	13.3604	12.9088	91.4738	118.4624	286.9566	-12.9088	1.4348	-11.6053	0.1334
100	IN0020200187	6.80% GS 2060	31-Aug-20	15-Dec-60	105856.19	103193.28	**97.48**	6.99%	6.93%	13.2647	12.8167	88.5880	114.5164	288.1349	-12.8167	1.4407	-11.5093	0.1282
101	IN0020200401	6.76% GS 2061	22-Feb-21	22-Feb-61	149021.97	144456.83	**96.94**	6.99%	6.93%	13.4606	13.0059	86.8130	112.6473	293.3354	-13.0059	1.4667	-11.6754	0.1277
102	IN0020210202	6.95% GS 2061	22-Nov-21	16-Dec-61	156243.63	155032.74	**99.23**	7.01%	6.93%	13.2852	12.8355	90.1561	116.5907	291.3398	-12.8355	1.4567	-11.5156	0.1306
103	IN0020220094	7.40% GS 2062	19-Sep-22	19-Sep-62	156549.03	164341.26	**104.98**	7.02%	6.92%	13.4550	12.9986	93.5525	121.3796	295.2809	-12.9986	1.4764	-11.6617	0.1375
104	IN0020230044	7.25% GS 2063	12-Jun-23	12-Jun-63	240000.00	247828.32	**103.26**	7.00%	6.93%	13.3168	12.8663	93.8878	121.4967	296.0245	-12.8663	1.4801	-11.5281	0.1364
105	IN0020240035	7.34% GS 2064	22-Apr-24	22-Apr-64	149000.00	155837.01	**104.59**	7.00%	6.93%	13.7026	13.2394	92.4089	120.4806	307.4343	-13.2394	1.5372	-11.8516	0.1386
106	IN0020230127	7.46% GS 2073	6-Nov-23	6-Nov-73	117000.00	124350.06	**106.28**	7.00%	6.92%	13.7218	13.2575	97.0327	126.5967	335.3699	-13.2575	1.6768	-11.7649	0.1456
					10407131.49	**10693706.62**				**7.0605**								

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	IN0020060011	8.03% Government of India FCI Special Bonds, 2024	15-Dec-06	15-Dec-24	5000.00	5009.96	100.20	6.08%	6.52%	0.1139	0.1105	103.1829	103.4166	0.0256	-0.1105	0.0001	-0.1130	0.0012
2	IN0020089036	6.35% Oil Marketing Companies Government of India Special Bonds, 2024	23-Dec-08	23-Dec-24	21701.00	21690.54	99.95	6.56%	6.72%	0.1361	0.1318	102.1247	102.4006	0.0364	-0.1318	0.0002	-0.1347	0.0014
3	IN0020079029	7.95% Oil Marketing Companies Government of India Special Bonds 2025	18-Jan-08	18-Jan-25	5636.92	5650.92	100.25	6.57%	6.76%	0.2056	0.1990	102.3815	102.7977	0.0823	-0.1990	0.0004	-0.2024	0.0021
4	IN0020079052	8.40% Oil Marketing Companies Government of India Special Bonds, 2025	28-Mar-08	28-Mar-25	2056.92	2071.27	100.70	6.55%	6.73%	0.4000	0.3873	101.1435	101.9351	0.3039	-0.3873	0.0015	-0.3883	0.0040
5	IN0020089069	6.90% OIL MKTG COS GOI SB 2026	4-Feb-09	4-Feb-26	21942.00	21965.12	100.11	6.80%	6.84%	1.2006	1.1611	100.6578	103.0227	1.9461	-1.1611	0.0097	-1.1514	0.0118
6	IN0020079037	7.95% Fertilizer Companies Government of India Special Bonds, 2026	18-Feb-08	18-Feb-26	3550.87	3600.35	101.39	6.79%	6.83%	1.2328	1.1923	101.8532	104.3112	2.0392	-1.1923	0.0102	-1.1822	0.0123
7	IN0020089077	8.00% OIL MKT COS GOI SB 2026	23-Mar-09	23-Mar-26	10000.00	10159.91	101.60	6.76%	6.80%	1.3297	1.2862	101.2036	103.8407	2.3177	-1.2862	0.0116	-1.2747	0.0132
8	IN0020060102	8.40% Oil Marketing Companies Government of India Special Bonds, 2026	29-Mar-07	29-Mar-26	4971.00	5078.72	102.17	6.75%	6.79%	1.3439	1.3000	101.6569	104.3347	2.3618	-1.3000	0.0118	-1.2883	0.0134

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	IN0020060029	8.23% Government of India FCI Special Bonds, 2027	12-Feb-07	12-Feb-27	6200.00	6374.17	102.81	6.87%	6.86%	2.0856	2.0163	102.6004	106.8225	5.2729	-2.0163	0.0264	-1.9903	0.0211
					81058.71	81600.96				0.8529								

Note: Traded Prices are as on October 31, 2024. CCIL Model Prices are as on October 31, 2024. Duration is calculated considering November 01, 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 (₹)
	Floating Rate / Inflation Linked Bonds						
1	IN0020160084	FRB 2024 (7.03% - 182 day T-Bill)	7-Nov-16	7-Nov-24	11386.77	11387.57	100.01
2	IN0020210160	FRB 2028 (7.30%)	4-Oct-21	4-Oct-28	52816.46	53149.21	**100.63**
3	IN0020180041	FRB 2031 (7.98%)	7-May-18	7-Dec-31	139915.72	142504.03	101.85
4	IN0020200120	FRB 2033 (7.93%)	20-Jun-20	22-Sep-33	149481.97	153789.35	102.88
5	IN0020210137	FRB 2034 (8.00%)	29-Aug-21	30-Oct-34	54800.05	55388.06	**101.07**
6	IN0020042050	FRB 2035 (6.58%- reset every 5 years)	25-Jan-05	25-Jan-35	350.00	349.86	99.96
					408750.97	**416568.08**	
	Treasury Bills						
1	IN002023Z349	364 DTB	8-Nov-23	7-Nov-24	9254.59	9249.69	**99.95**
2	IN002023Z356	364 DTB	15-Nov-23	14-Nov-24	9016.91	9001.00	**99.82**
3	IN002023Z364	364 DTB	22-Nov-23	21-Nov-24	9107.74	9080.46	**99.70**
4	IN002023Z372	364 DTB	29-Nov-23	28-Nov-24	9010.59	8972.54	**99.58**
5	IN002023Z380	364 DTB	6-Dec-23	5-Dec-24	10600.32	10542.57	**99.46**
6	IN002023Z398	364 DTB	13-Dec-23	12-Dec-24	9023.32	8957.16	99.27
7	IN002023Z406	364 DTB	20-Dec-23	19-Dec-24	9156.12	9077.83	99.14
8	IN002023Z414	364 DTB	27-Dec-23	26-Dec-24	11110.52	11002.00	99.02
9	IN002023Z422	364 DTB	3-Jan-24	2-Jan-25	9161.44	9060.82	98.90
10	IN002023Z430	364 DTB	10-Jan-24	9-Jan-25	9015.57	8910.84	**98.84**
11	IN002023Z448	364 DTB	17-Jan-24	16-Jan-25	9961.07	9833.24	**98.72**
12	IN002023Z455	364 DTB	24-Jan-24	23-Jan-25	11666.49	11495.86	98.54
13	IN002023Z463	364 DTB	31-Jan-24	30-Jan-25	9141.09	9001.41	**98.47**
14	IN002023Z471	364 DTB	7-Feb-24	6-Feb-25	9589.58	9426.09	98.30
15	IN002023Z489	364 DTB	14-Feb-24	13-Feb-25	9068.94	8909.92	**98.25**
16	IN002023Z505	364 DTB	21-Feb-24	20-Feb-25	9125.37	8947.72	98.05
17	IN002023Z513	364 DTB	28-Feb-24	27-Feb-25	9008.32	8822.07	97.93
18	IN002023Z521	364 DTB	6-Mar-24	6-Mar-25	9172.18	8975.38	**97.85**
19	IN002023Z539	364 DTB	13-Mar-24	13-Mar-25	9979.71	9749.29	97.69
20	IN002023Z547	364 DTB	20-Mar-24	20-Mar-25	9111.86	8890.50	97.57
21	IN002023Z562	364 DTB	27-Mar-24	27-Mar-25	9007.37	8775.30	**97.42**
22	IN002024Z016	364 DTB	3-Apr-24	3-Apr-25	8212.64	7993.35	97.33
23	IN002024Z024	364 DTB	10-Apr-24	11-Apr-25	8004.09	7779.37	97.19
24	IN002024Z032	364 DTB	18-Apr-24	18-Apr-25	8075.16	7838.74	97.07
25	IN002024Z040	364 DTB	24-Apr-24	24-Apr-25	8159.24	7911.96	96.97
26	IN002024Z057	364 DTB	2-May-24	2-May-25	11210.96	10855.83	96.83
27	IN002024Z065	364 DTB	8-May-24	8-May-25	8528.45	8249.53	96.73
28	IN002024Z073	364 DTB	15-May-24	15-May-25	8048.41	7775.55	96.61
29	IN002024Z081	364 DTB	22-May-24	23-May-25	4118.64	3973.37	96.47
30	IN002024Z099	364 DTB	29-May-24	29-May-25	4010.90	3865.32	96.37
31	IN002024Z107	364 DTB	5-Jun-24	5-Jun-25	4082.47	3929.41	96.25
32	IN002024Z115	364 DTB	12-Jun-24	12-Jun-25	4269.65	4104.48	96.13
33	IN002024Z123	364 DTB	19-Jun-24	19-Jun-25	5415.67	5199.70	96.01
34	IN002024Z131	364 DTB	26-Jun-24	26-Jun-25	4442.50	4260.04	95.89

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Concld.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)
35	IN002024Z149	364 DTB	3-Jul-24	3-Jul-25	6098.99	5841.23	95.77
36	IN002024Z156	364 DTB	10-Jul-24	10-Jul-25	6412.07	6133.44	95.65
37	IN002024Z164	364 DTB	18-Jul-24	18-Jul-25	6013.96	5744.45	95.52
38	IN002024Z172	364 DTB	24-Jul-24	24-Jul-25	6071.19	5792.93	95.42
39	IN002024Z180	364 DTB	31-Jul-24	31-Jul-25	6344.54	6046.21	95.30
40	IN002024Z198	364 DTB	7-Aug-24	7-Aug-25	6246.72	5945.57	95.18
41	IN002024Z206	364 DTB	14-Aug-24	15-Aug-25	8763.86	8329.48	95.04
42	IN002024Z214	364 DTB	21-Aug-24	21-Aug-25	8018.66	7613.07	94.94
43	IN002024Z222	364 DTB	28-Aug-24	28-Aug-25	7111.59	6743.45	94.82
44	IN002024Z230	364 DTB	4-Sep-24	4-Sep-25	7324.56	6936.73	94.71
45	IN002024Z248	364 DTB	11-Sep-24	11-Sep-25	7734.17	7315.50	94.59
46	IN002024Z255	364 DTB	3-Oct-24	3-Oct-25	8876.71	8363.24	94.22
47	IN002024Z263	364 DTB	9-Oct-24	9-Oct-25	7789.10	7330.67	94.11
48	IN002024Z271	364 DTB	16-Oct-24	16-Oct-25	8500.28	7989.97	94.00
49	IN002024Z289	364 DTB	23-Oct-24	23-Oct-25	6341.21	5953.05	93.88
50	IN002024Z297	364 DTB	30-Oct-24	30-Oct-25	6679.83	6263.08	93.76
51	IN002024Y050	182 DTB	2-May-24	1-Nov-24	8500.00	8500.00	100.00
52	IN002024Y068	182 DTB	8-May-24	7-Nov-24	8422.78	8418.32	**99.95**
53	IN002024Y076	182 DTB	15-May-24	14-Nov-24	7151.43	7138.81	**99.82**
54	IN002024Y084	182 DTB	22-May-24	22-Nov-24	6000.00	5976.93	99.62
55	IN002024Y092	182 DTB	29-May-24	28-Nov-24	5000.00	4978.89	**99.58**
56	IN002024Y100	182 DTB	5-Jun-24	5-Dec-24	5000.00	4972.76	**99.46**
57	IN002024Y118	182 DTB	12-Jun-24	12-Dec-24	5000.00	4963.34	99.27
58	IN002024Y126	182 DTB	19-Jun-24	19-Dec-24	8550.00	8476.90	99.14
59	IN002024Y134	182 DTB	26-Jun-24	26-Dec-24	4000.00	3963.47	**99.09**
60	IN002024Y142	182 DTB	3-Jul-24	2-Jan-25	7000.00	6923.12	98.90
61	IN002024Y159	182 DTB	10-Jul-24	9-Jan-25	6000.00	5930.30	**98.84**
62	IN002024Y167	182 DTB	18-Jul-24	17-Jan-25	7500.00	7398.11	98.64
63	IN002024Y175	182 DTB	24-Jul-24	23-Jan-25	6654.84	6557.51	98.54
64	IN002024Y183	182 DTB	31-Jul-24	30-Jan-25	7625.00	7508.49	**98.47**
65	IN002024Y191	182 DTB	7-Aug-24	6-Feb-25	7500.00	7376.52	**98.35**
66	IN002024Y209	182 DTB	14-Aug-24	14-Feb-25	7000.00	6870.98	98.16
67	IN002024Y217	182 DTB	21-Aug-24	20-Feb-25	7000.00	6863.73	98.05
68	IN002024Y225	182 DTB	28-Aug-24	27-Feb-25	6145.33	6020.89	**97.98**
69	IN002024Y233	182 DTB	4-Sep-24	6-Mar-25	6600.00	6458.39	**97.85**
70	IN002024Y241	182 DTB	11-Sep-24	13-Mar-25	7700.00	7525.53	**97.73**
71	IN002024Y258	182 DTB	3-Oct-24	4-Apr-25	7538.02	7337.08	**97.33**
72	IN002024Y266	182 DTB	9-Oct-24	10-Apr-25	6000.00	5832.57	97.21
73	IN002024Y274	182 DTB	16-Oct-24	17-Apr-25	8707.35	8453.92	97.09
74	IN002024Y282	182 DTB	23-Oct-24	24-Apr-25	8500.00	8242.40	96.97
75	IN002024Y290	182 DTB	30-Oct-24	1-May-25	6244.00	6047.28	96.85
76	IN002024X201	91 DTB	7-Aug-24	7-Nov-24	17000.00	16990.97	**99.95**
77	IN002024X219	91 DTB	14-Aug-24	15-Nov-24	14047.00	14020.17	**99.81**

TABLE 3: OUTSTANDING GOVERNMENT DEBT (Concld.)

Sr. No.	ISIN No.	Security	Issue Date	Maturity Date	Outstanding (₹ Crore)	Market Capitalization (₹ Crore)	Price (₹)
78	IN002024X227	91 DTB	21-Aug-24	21-Nov-24	17000.00	16949.00	**99.70**
79	IN002024X235	91 DTB	28-Aug-24	28-Nov-24	15000.00	14926.61	99.51
80	IN002024X243	91 DTB	4-Sep-24	5-Dec-24	16501.00	16410.69	**99.45**
81	IN002024X250	91 DTB	11-Sep-24	12-Dec-24	16300.00	16180.49	99.27
82	IN002024X268	91 DTB	3-Oct-24	3-Jan-25	9300.00	9196.24	98.88
83	IN002024X276	91 DTB	9-Oct-24	9-Jan-25	13485.00	13320.50	98.78
84	IN002024X284	91 DTB	16-Oct-24	16-Jan-25	31000.00	30584.21	98.66
85	IN002024X292	91 DTB	23-Oct-24	23-Jan-25	33150.00	32665.17	98.54
	IN002024X300	91 DTB	30-Oct-24	30-Jan-25	7850.00	7730.21	**98.47**
					762167.07	**746470.83**	

Note: Traded Prices are as on October 31, 2024. CCIL Model Prices are as on October 31, 2024. Duration is calculated considering November 01, 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. Maturity (yrs.)
		No.	%Share	Value	%Share		
1	Andhra Pradesh	464	9.20	411238	6.89	7.48	10.30
2	Arunachal Pradesh	27	0.54	6507	0.11	7.57	5.30
3	Assam	162	3.21	106439	1.78	7.38	6.15
4	Bihar	146	2.89	231050	3.87	7.44	6.24
5	Chattisgarh	90	1.78	89639	1.50	7.37	4.71
6	Goa	159	3.15	19724	0.33	7.47	5.67
7	Gujarat	219	4.34	295005	4.94	7.50	4.34
8	Haryana	227	4.50	280069	4.69	7.58	7.34
9	Himachal Pradesh	145	2.87	58009	0.97	7.45	7.89
10	Jammu & Kashmir	156	3.09	80420	1.35	7.53	12.32
11	Jharkhand	66	1.31	57750	0.97	7.68	5.56
12	Karnataka	244	4.84	414793	6.95	7.39	7.58
13	Kerala	198	3.92	242378	4.06	7.55	11.82
14	Madhya Pradesh	136	2.70	242913	4.07	7.44	9.37
15	Maharashtra	219	4.34	550292	9.22	7.36	7.22
16	Manipur	73	1.45	11111	0.19	7.44	6.51
17	Meghalaya	87	1.72	13919	0.23	7.45	5.73
18	Mizoram	62	1.23	6312	0.11	7.42	8.58
19	Nagaland	66	1.31	13530	0.23	7.54	5.78
20	Odisha	21	0.42	14900	0.25	7.75	5.71
21	Puducherry	61	1.21	9554	0.16	7.34	7.07
22	Punjab	205	4.06	267008	4.47	7.54	10.11
23	Rajasthan	400	7.93	410072	6.87	7.51	8.35
24	Sikkim	49	0.97	11549	0.19	7.49	6.18
25	Tamil Nadu	401	7.95	653896	10.96	7.40	11.04
26	Telangana	307	6.09	352466	5.91	7.49	14.14
27	Tripura	30	0.59	9539	0.16	7.44	5.12
28	Uttar Pradesh	278	5.51	564538	9.46	7.56	6.07
29	Uttarakhand	108	2.14	50310	0.84	7.61	4.58
30	West Bengal	239	4.74	493942	8.28	7.50	10.09
	Total	**5045**		**5968870**		**7.47**	**8.68**

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

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
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
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

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
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
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

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
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
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

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-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
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

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
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
May-24	10071890	95531	414144	903004	5570154	135703	17190425
Jun-24	10094665	95531	408751	858193	5597702	135703	17190546
Jul-24	10149586	95531	408751	828188	5651480	135703	17269239
Aug-24	10285165	95531	408751	814924	5727290	135703	17467364
Sep-24	10400996	81059	408751	747242	5779711	135703	17553462
Oct-24	10407131	81059	408751	762167	5833167	135703	17627978

*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 Oct24)	61.82	4.32	33.86	7.40	-14.09	14.04	13.63	13.34	18.58

*Includes FRBs and Special Securities

CCIL Indices

TABLE 7: INDEX COMPOSITION				
No.	**Liquid Index**	**Broad Index**	**CASBI Index**	**SDL Index**
1	7.10% GS 2034	7.10% GS 2034	5.63% GS 2026	7.38% Uttar Pradesh SGS 2034
2	7.18% GS 2033	7.18% GS 2033	7.38% GS 2027	7.41% Punjab SGS 2034
3	7.23% GS 2039	7.23% GS 2039	7.06% GS 2028	7.47% Uttarakhand SGS 2034
4	7.04% GS 2029	7.04% GS 2029	7.04% GS 2029	7.39% Kerala SDL 2034
5	7.34% GS 2064	7.34% GS 2064	7.32% GS 2030	7.47% Chhattisgarh SGS 2034
6		7.02% GS 2031	7.02% GS 2031	7.10% Tamil Nadu SGS 2034
7		7.18% GS 2037	6.54% GS 2032	7.20% Maharashtra SGS 2034
8		7.06% GS 2028	7.18% GS 2033	7.13% Assam SGS 2034
9		7.32% GS 2030	7.10% GS 2034	7.23% Andhra Pradesh SGS 2034
10		7.17% GS 2030	6.67% GS 2035	7.36% Karnataka SGS 2034
11		7.26% GS 2033	7.41% GS 2036	7.63% Gujarat SGS 2034
12		7.38% GS 2027	7.18% GS 2037	7.44% Himachal Pradesh SGS 2034
13		7.37% GS 2028	7.23% GS 2039	7.1% Rajasthan SGS 2034
14		7.09% GS 2054	8.30% GOVT.STOCK 2040	7.36% Haryana SGS 2034
15		6.54% GS 2032	8.83% GOVT.STOCK 2041	
16		7.41% GS 2036	9.23% Govt Stock 2043	
17		7.30% GS 2053	8.17% GS 2044	
18		7.26% GS 2032	8.13% GS 2045	
19		6.67% GS 2035	7.06% GS 2046	
20		7.40% GOVT.STOCK 2035	7.72% GS 2049	
21			6.67% GS 2050	
22			6.99% GS 2051	
23			7.36% GS 2052	
24			7.09% GS 2054	
25			7.63% GS 2059	
26			6.80% GS 2060	
27			6.76% GS 2061	
28			7.40% GS 2062	
29			7.25% GS 2063	
30			7.34% GS 2064	
31			7.46% GS 2073	

TABLE 8: INDEX PERFORMANCE ANALYSIS

Percent

Indices		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		2023-24		2024-25 (Oct-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	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	9.1184	7.3533	11.2291	7.4111
	PRI	-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	1.8065	-0.4171	3.8313	-0.3457
Bond Index Liquid	TRI	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	8.2509	6.5059	11.1148	6.5810
	PRI	-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	1.7801	-0.7207	3.6569	-0.6478
CASBI	TRI	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	9.7477	6.8897	12.8706	6.9809
	PRI	-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	2.4565	-0.7264	5.4743	-0.6199
Tenor Index (upto 5 yrs)	TRI	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	7.5232	6.9799	8.7956	7.0220
	PRI	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	0.1110	-1.0486	0.3148	-1.0382
Tenor Index (5 -10 yrs)	TRI	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	8.2491	7.0481	10.4514	7.1175
	PRI	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	0.9825	-0.8465	3.1355	-0.7632
Tenor Index (10-15 yrs)	TRI	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	9.4440	7.0508	12.2564	7.1469
	PRI	-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	2.0040	-0.6388	4.7638	-0.5336
Tenor Index (15-20 yrs)	TRI	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	9.0611	7.0811	12.4400	7.1478
	PRI	-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	2.4330	-0.6340	5.5274	-0.5203
Tenor Index (20-30 yrs)	TRI	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	11.0047	7.0669	14.7057	7.1643
	PRI	-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	3.3212	-0.6943	6.9755	-0.5878
T-Bill Index	Liquidity Weight	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	9.3467	8.3854	9.8051	8.4250
	Equal Weight	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	9.2888	8.4987	9.6621	8.5295
SDL Index	TRI	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	9.0529	8.2111	10.8932	8.2643
	PRI	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	2.1480	0.2459	3.9470	0.3312

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 October 2024)	2023-24 (upto October 2023)	2023-24
Dated Securities			
GOI Borrowing			
Total no of Issues (including reissues)	72	97	145
Gross Amount Borrowed Excluding MSS (F.V ₹ Crore)	871000.00	1012000.00	1523000.00
Weighted Average Maturity (years)	20.57	17.58	18.04
Weighted Average Yield (%)	7.01	7.23	7.24
Sovereign Green Bonds Borrowing			
Total no of Issues (including reissues)	1	0.00	4.00
Gross Amount Borrowed Excluding MSS (F.V ₹ Crore)	1697.40	0.00	20000.00
Weighted Average Maturity (years)	10.01	-	18.75
Weighted Average Yield (%)	6.90	-	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)	259406.15	158763.63	469910.77
Net Borrowings(F.V ₹ Crore)	613291.24	853236.37	1073089.23
Total Borrowing (including SGBs) (F.V ₹ Crore)	872697.40	1012000.00	1543000.00
Budgeted Borrowing (F.V ₹Crore)	1401000.00	1543000.00	1543000.00
% Completed of Total Borrowing	62.29	65.59	100.00
Switch Auction			
Amount of Source Security Accepted (F.V. ₹ Crore)	135415.91	56531.99	102993.55
Amount of Destination Security Issued (F.V. ₹ Crore)	135021.90	55206.26	100289.87
Net Switch (F.V. ₹ Crore)	-394.01	-1325.73	-2703.67
Buybacks			
Auctions (F.V. ₹ Crore)	79635.57	-	-
NDS-OM (F.V. ₹ Crore)	-	-	-
SDL			
Total no of Issues	391	389	782
Gross Amount Borrowed (F.V ₹ Crore)	470478.88	450661.05	1007058.29
Weighted Average Coupon (%)	7.27	116.22	7.52
Cash Management Bill			
Amount (F.V ₹ Crore)	-	-	-
Weighted Average Cut-off (%)	-	-	-
91 Day Treasury Bills			
Amount (F.V ₹ Crore)	435683.00	414325.31	644427.47
Weighted Average Cut-off (%)	6.72	6.81	6.86
182 Day Treasury Bills			
Amount (F.V ₹ Crore)	204598.66	326041.31	571191.61
Weighted Average Cut-off (%)	6.85	6.98	7.05
364 Day Treasury Bill			
Amount (F.V ₹ Crore)	200906.22	249113.11	457486.99
Weighted Average Cut-off (%)	6.86	7.00	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 (06-10-2023)	6.50 (08-02-2024)
SDF (%) Effective Date)	6.25 (08-02-2024)	6.25 (06-10-2023)	6.25 (08-02-2024)
Call Money Range(%)	5.75 - 6.7	5.75 - 6.85	5.70 - 7.63

TABLE 10: LIQUIDITY ANALYSIS Amount ₹ Crore

Financial Year	Gross Borrowing	Redemption	Net Borrowing	Outstanding
Government Securities*				
2018-19	571000	148263	422737	5746360
2019-20	710000	236028	473972	6220351
2020-21	1370324	231310	1139014	7362990
2021-22	1127382	281679	845703	8208402
2022-23	1421000	335907	1085093	9291072
2023-24	1543000	469911	1073089	10361457
2024-25 (upto Oct 2024)	872697	259406	613291	10896941
*** including Special Securities and FRBs**				
State Development Loans**				
2018-19	478323	129678	348645	2778978
2019-20	634521	147509	487011	3265990
2020-21	798816	147039	651777	3917767
2021-22	701626	209143	492483	4410486
2022-23	758392	239562	518829	4929315
2023-24	1007058	286231	720827	5652143
2024-25 (upto Oct 2024)	470479	153751	316728	5968870
**** 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 (upto Oct 2024)	841188	950683	-109495	762167

Statistics

TABLE 11: CCIL SETTLEMENT DETAILS

Amount ₹ Crore

Settlement Period	Outright				Repo (First + Second Leg)				Forex*				TREP**			
	Trades	Value	Avg. Trades	Avg. Vol	Trades	Value	Avg. Trades	Avg. Vol	Trades	Value (USD Million)	Avg. Trades	Avg. Vol (USD Million)	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
May-24	98058	1363203	4903	68160	42501	6669493	1932	303159	236580	812742	12452	42776	19232	6599952	874	299998
Jun-24	97478	1372786	5130	72252	41904	6414226	1905	291556	266876	833004	14826	46278	20579	7320931	935	332770
Jul-24	103142	1524120	4688	69278	44145	7150905	1839	297954	270933	887252	13547	44363	23295	8464077	971	352670
Aug-24	98761	1468219	4703	69915	41082	6391039	1712	266293	212997	823845	10143	39231	21802	7684775	908	320199
Sep-24	98764	1468346	4938	73417	37272	6038102	1775	287529	239645	1003779	12613	52830	20581	7243965	980	344951
Oct-24	104383	1626397	4745	73927	41404	6573748	1725	273906	173731	957773	8273	45608	23138	8463975	964	352666
2024-25 (Upto October 2024)	668334	9846511	4707	69342	286449	45748089	1825	291389	1618057	6198791	11897	45579	147529	52376193	940	333606

**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	1.82	0.06	0.36	59.83**	0.16	-	-
Financial Institutions	0.59	0.36	0.13	-	0.40	-	-
Foreign Banks	16.34	33.65	3.07	2.40	40.19	38.18	70.48
Insurance Companies	2.86	2.87	10.31	-	-	-	-
Mutual Funds	9.54	45.93	73.98	-	-	1.22	0.00
Others	5.52	0.92	10.87	-	-	-	-
Primary Dealers	16.25	5.92	0.01	0.00	-	27.84	0.00
Private Sector Banks	28.59	7.49	0.96	19.10	32.84	23.30	14.47
Public Sector Banks	18.49	2.81	0.31	18.67	26.41	9.45	15.05
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	1.68	0.64	1.36	7.01**	0.16	-	-
Financial Institutions	0.00	0.00	11.91	-	0.40	-	-
Foreign Banks	18.74	28.19	11.24	2.96	40.53	40.61	73.36
Insurance Companies	2.22	0.00	0.05	-	-	-	-
Mutual Funds	6.54	0.03	1.98	-	-	0.60	0.00
Others	4.95	1.99	6.05	-	-	-	-
Primary Dealers	21.68	42.71	7.61	77.10	-	24.89	0.00
Private Sector Banks	27.37	20.72	16.62	11.81	32.63	24.30	16.68
Public Sector Banks	16.83	5.74	43.16	1.13	26.28	9.60	9.96
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 (10:45 A.M.)	FBIL-MROR (10:45 A.M.)	FBIL-Term MIBOR 14 DAYS (11:45 A.M.)	FBIL-Term MIBOR 1 Month (11:45 A.M.)	FBIL-Term MIBOR 3 Months (11:45 A.M.)	10Y Benchmark (WAY)	91 DTB	182 DTB	364 DTB	LAF Repo	SDF Rate
1-Oct-24	6.4761	6.4577	6.2815	6.55	6.47	6.94	7.09	7.29	6.7423	-	-	-	6.50	6.25
3-Oct-24	6.4455	6.3574	6.1692	6.54	6.37	6.94	7.09	7.29	6.7587	6.4739	6.5630	6.5487	6.50	6.25
4-Oct-24	6.4516	6.3128	6.1972	6.50	6.33	6.93	7.08	7.28	6.8086	-	-	-	6.50	6.25
5-Oct-24	6.0872	5.5747	6.2529	-	-	-	-	-	-	-	-	-	6.50	6.25
7-Oct-24	6.4304	6.2965	6.2001	6.50	6.33	6.92	7.08	7.29	6.8319	-	-	-	6.50	6.25
8-Oct-24	6.4218	6.2885	6.2111	6.50	6.32	6.89	7.08	7.29	6.8193	-	-	-	6.50	6.25
9-Oct-24	6.4339	6.2786	6.2559	6.50	6.32	6.89	7.09	7.28	6.7607	6.4300	6.5424	6.5283	6.50	6.25
10-Oct-24	6.4298	6.2984	6.3046	6.50	6.35	6.89	7.08	7.28	6.7654	-	-	-	6.50	6.25
11-Oct-24	6.4269	6.3218	6.2479	6.50	6.36	6.90	7.08	7.28	6.7824	-	-	-	6.50	6.25
14-Oct-24	6.4232	6.2944	6.2400	6.50	6.34	6.89	7.08	7.28	6.7759	-	-	-	6.50	6.25
15-Oct-24	6.4226	6.3107	6.2704	6.50	6.33	6.89	7.08	7.28	6.7742	-	-	-	6.50	6.25
16-Oct-24	6.4385	6.3304	6.2831	6.50	6.36	6.90	7.08	7.28	6.7640	6.4515	6.5493	6.5438	6.50	6.25
17-Oct-24	6.4294	6.3118	6.2759	6.50	6.34	6.90	7.08	7.28	6.7772	-	-	-	6.50	6.25
18-Oct-24	6.4699	6.2881	6.2899	6.50	6.31	6.90	7.09	7.28	6.8008	-	-	-	6.50	6.25
19-Oct-24	6.2260	5.7583	6.3905	-	-	-	-	-	-	-	-	-	6.50	6.25
21-Oct-24	6.4955	6.4571	6.4605	6.50	6.43	6.91	7.09	7.28	6.8220	-	-	-	6.50	6.25
22-Oct-24	6.6479	6.6148	6.6596	6.73	6.61	6.92	7.10	7.28	6.8309	-	-	-	6.50	6.25
23-Oct-24	6.7470	6.6682	6.6947	6.78	6.70	6.94	7.10	7.28	6.8214	6.4797	6.5970	6.5991	6.50	6.25
24-Oct-24	6.6831	6.6597	6.6617	6.75	6.68	6.95	7.10	7.28	6.8188	-	-	-	6.50	6.25
25-Oct-24	6.6141	6.5703	6.5793	6.70	6.58	6.95	7.10	7.28	6.8320	-	-	-	6.50	6.25
28-Oct-24	6.6162	6.5173	6.4271	6.75	6.56	6.96	7.10	7.28	6.8643	-	-	-	6.50	6.25
29-Oct-24	6.4359	6.3313	6.2632	6.50	6.34	6.95	7.09	7.28	6.8482	-	-	-	6.50	6.25
30-Oct-24	6.4670	6.3150	6.3079	6.50	6.31	6.95	7.09	7.28	6.8336	6.5116	6.6404	6.5991	6.50	6.25
31-Oct-24	6.5360	6.3022	6.2709	6.61	6.35	6.95	7.10	7.28	6.8349	-	-	-	6.50	6.25
Average	**6.4690**	**6.3298**	**6.3415**	**6.56**	**6.41**	**6.92**	**7.09**	**7.28**	**6.8031**	**6.4693**	**6.5784**	**6.5638**	**6.50**	**6.25**
Max	**6.7470**	**6.6682**	**6.6947**	**6.78**	**6.70**	**6.96**	**7.10**	**7.29**	**6.8643**	**6.5116**	**6.6404**	**6.5991**	**6.50**	**6.25**
Min	**6.0872**	**5.5747**	**6.1692**	**6.50**	**6.31**	**6.89**	**7.08**	**7.28**	**6.7423**	**6.4300**	**6.5424**	**6.5283**	**6.50**	**6.25**
SD	**0.1359**	**0.2413**	**0.1565**	**0.10**	**0.13**	**0.03**	**0.01**	**0.00**	**0.0341**	**0.0307**	**0.0405**	**0.0331**	**0.00**	**0.00**

GOVERNMENT SECURITIES MARKET

SETTLEMENT ANALYSIS

TABLE 15 : PROPRIETARY / CONSTITUENT SETTLEMENT ANALYSIS Percent

Settlement Period	Outright				Repo			
	Proprietary		Constituent		Proprietary		Constituent	
	Trades	Value	Trades	Value	Trades	Value	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
May-24	80.86	81.45	19.14	18.55	83.56	79.71	16.44	20.29
Jun-24	80.00	80.92	20.00	19.08	82.81	78.29	17.19	21.71
Jul-24	80.63	81.52	19.37	18.48	81.61	79.19	18.39	20.81
Aug-24	79.74	82.30	20.26	17.70	78.16	74.73	21.84	25.27
Sep-24	78.43	82.31	21.57	17.69	78.43	75.59	21.57	24.41
Oct-24	78.85	80.22	21.15	19.78	79.53	77.56	20.47	22.44
2024-25 (Upto October 2024)	79.61	81.18	20.39	18.82	81.60	78.78	18.40	21.22

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
May-24	3.81	0.25	52.75	18.97	20.31	14.51	8.30	10.13	14.83	56.13
Jun-24	3.93	0.29	51.09	18.14	21.12	14.94	8.43	10.36	15.43	56.28
Jul-24	3.91	0.27	50.15	16.97	20.14	13.55	9.33	10.85	16.47	58.36
Aug-24	4.52	0.31	50.62	17.03	19.56	13.08	8.48	9.77	0.00	59.81
Sep-24	5.64	0.38	47.29	15.90	19.63	13.12	9.05	10.24	18.38	60.35
Oct-24	4.86	0.28	48.31	15.50	20.53	13.08	8.37	9.16	17.92	61.98
2024-25 (Upto October 2024)	4.56	0.30	50.04	16.98	20.18	13.61	8.58	9.95	16.63	59.16

TABLE 17: T+2 TRADING SUMMARY

Amount ₹ Crore

Date	Trades	Face Value
1-Oct-24	174	3180
3-Oct-24	80	2001
4-Oct-24	35	636
7-Oct-24	27	1493
8-Oct-24	43	1003
9-Oct-24	19	1679
10-Oct-24	26	336
11-Oct-24	56	1148
14-Oct-24	9	74
15-Oct-24	12	321
16-Oct-24	17	336
17-Oct-24	27	345
18-Oct-24	6	32
21-Oct-24	16	634
22-Oct-24	14	527
23-Oct-24	25	786
24-Oct-24	18	2071
25-Oct-24	20	910
28-Oct-24	25	1044
29-Oct-24	265	1812
30-Oct-24	73	1211
31-Oct-24	48	1908
Total	**1035**	**23488**

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
May-24	251	10281
Jun-24	904	21073
Jul-24	1050	23471
Aug-24	1032	21809
Sep-24	1121	19916
Oct-24	1035	23488
2024-25 (Upto October 2024)	5593	136307

TABLE 19: INSTRUMENT WISE BREAKUP OF OUTRIGHT TRADES

Amount ₹ Crore

Settlement Period	Cen. Govt. Dated Securities			Treasury Bills			State Development Loans		
	Volumes	Avg. Volumes	% Share	Volumes	Avg. Volumes	% Share	Volumes	Avg. Volumes	% 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
May-24	1141780	57089	83.76	157818	7891	11.58	63605	3180	4.67
Jun-24	1168224	61485	85.10	128457	6761	9.36	76105	4006	5.54
Jul-24	1279215	58146	83.93	165500	7523	10.86	79406	3609	5.21
Aug-24	1241551	59121	84.56	139233	6630	9.48	87435	4164	5.96
Sep-24	1280458	64023	87.20	103668	5183	7.06	84219	4211	5.74
Oct-24	1381522	62796	84.94	157346	7152	9.67	87530	3979	5.38
2024-25 (Upto October 2024)	8314908	58556	84.45	1018630	7173	10.35	512973	3612	5.21

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	2023-24	Oct-24	2024-25
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	0.77	-	-
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	1.16	0.47	0.84
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	1.05	0.77	0.56
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	3.00	2.33	2.09
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	4.81	1.50	1.67
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	6.18	3.49	4.83
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	2.04	5.75	3.08
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	3.32	3.53	5.07
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	0.31	1.68	1.71
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	5.96	1.20	1.59
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	47.79	7.81	20.27
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	0.51	53.88	39.45
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	0.47	0.66	0.66
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	6.26	0.77	0.89
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	9.02	2.07	4.28
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	0.04	0.01	0.03
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	0.09	6.25	5.04
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	0.06	0.01	0.05
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	0.08	0.02	0.04
2042	-	-	-	-	-	-	-	-	-	-	0.25	0.41	0.45	0.23	0.11	0.10	0.06	0.11	0.11	0.06	0.09	0.11	0.01	0.10
2043	-	-	-	-	-	-	-	-	-	-	-	0.05	0.61	0.23	0.13	0.04	0.04	0.22	0.15	0.08	0.08	0.09	0.02	0.04
2044	-	-	-	-	-	-	-	-	-	-	-	-	0.19	0.69	0.39	0.35	0.07	0.12	0.06	0.10	0.09	0.09	0.04	0.11
2045	-	-	-	-	-	-	-	-	-	-	-	-	-	0.52	0.34	0.16	0.09	0.08	0.06	0.07	0.07	0.06	0.02	0.05
2046	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.10	0.16	0.18	0.15	0.06	0.08	0.06	0.07	0.04	0.06
2047	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.03	0.03	0.04	0.02	0.03
2048	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.03	0.03	0.04	0.02	0.03
2049	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.20	0.05	0.10	0.07	0.06	0.05	0.06
2050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.67	1.46	0.29	0.17	0.12	0.16
2051	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.06	0.21	0.03	0.08	0.08	0.37	0.84	0.34	0.08	0.20
2052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.02	0.70	0.99	0.14	0.12
2053	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.02	0.02	1.77	0.82	1.66
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.01	0.02	0.02	0.05	1.51	0.66
2055	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	0.07	0.02	0.19	0.03	0.09	0.04	0.05	0.04	0.02	0.03
2056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.02	0.03	0.02	0.03
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.02	0.03	0.02	0.03
2058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	0.02	0.02	0.03	0.02	0.03
2059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.27	0.06	0.04	0.04	0.05	0.03	0.04
2060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.99	0.25	0.10	0.17	0.29	0.11
2061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	1.57	0.81	0.31	0.14	0.16
2062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.58	0.02	0.06
2063	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.87	0.12	0.84
2064	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.02	2.44
2065	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2066	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2067	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2068	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2069	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2070	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2071	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2072	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.01
2073	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.10	1.13	0.72
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

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
May-24	8123911	692085	91.48
Jun-24	7916105	700925	91.15
Jul-24	8850547	774730	91.25
Aug-24	8073789	720423	91.08
Sep-24	7773393	751477	90.33
Oct-24	8454086	823732	90.26
2024-25 (Upto October 2024)	56795725	5289352	90.69

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
May-24	8032696	2888531	64.04
Jun-24	7787012	2844682	63.47
Jul-24	8675025	3124539	63.98
Aug-24	7859258	2940502	62.59
Sep-24	7506447	2849129	62.04
Oct-24	8200145	3130399	61.83
2024-25 (Upto October 2024)	55594600	20692719	62.78

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
1	7.10% GS 2034	IN0020240019	8-Apr-34	137	3098453	24.70	51831	616281	44.61	180000	342	22616	28013
2	6.79% GS 2034	IN0020240126	7-Oct-34	19	121179	0.97	9958	121179	8.77	44000	275	6378	6378
3	7.23% GS 2039	IN0020240027	15-Apr-39	134	411153	3.28	6768	85710	6.20	117000	73	3068	3896
4	7.18% GS 2033	IN0020230085	14-Aug-33	240	3368604	26.86	4280	76443	5.53	201000	38	14036	3475
5	7.04% GS 2029	IN0020240050	3-Jun-29	100	148313	1.18	3792	62745	4.54	74000	85	1483	2852
6	7.34% GS 2064	IN0020240035	22-Apr-64	130	185412	1.48	2692	39909	2.89	149000	27	1426	1814
7	7.18% GS 2037	IN0020230077	24-Jul-37	240	1025910	8.18	1837	28389	2.05	172000	17	4275	1290
8	7.32% GS 2030	IN0020230135	13-Nov-30	232	423602	3.38	1503	25138	1.82	70000	36	1826	1143
9	7.37% GS 2028	IN0020230101	23-Oct-28	239	347055	2.77	1139	24935	1.80	75000	33	1452	1133
10	7.26% GS 2033	IN0020220151	6-Feb-33	239	239306	1.91	1450	23069	1.67	150000	15	1001	1049
11	7.09% GS 2054	IN0020240118	5-Aug-54	60	50772	0.40	1402	19927	1.44	40000	50	846	906
12	7.06% GS 2028	IN0020230010	10-Apr-28	239	234681	1.87	681	17586	1.27	111000	16	982	799
13	7.02% GS 2031	IN0020240076	18-Jun-31	93	101730	0.81	769	17178	1.24	54000	32	1094	781
14	7.17% GS 2030	IN0020230036	17-Apr-30	227	118336	0.94	796	16062	1.16	103000	16	521	730
15	7.46% GS 2073	IN0020230127	6-Nov-73	179	59123	0.47	831	13659	0.99	117000	12	330	621
16	7.38% GS 2027	IN0020220037	20-Jun-27	238	191977	1.53	497	12254	0.89	110100	11	807	584
17	5.63% GS 2026	IN0020210012	12-Apr-26	223	72269	0.58	243	11435	0.83	136359	8	324	520
18	7.30% GS 2053	IN0020230051	19-Jun-53	240	243885	1.94	829	10989	0.80	195000	6	1016	500
19	6.54% GS 2032	IN0020210244	17-Jan-32	235	137870	1.10	750	10498	0.76	156000	7	587	477
20	7.10% GS 2029	IN0020220011	18-Apr-29	239	141976	1.13	344	9218	0.67	158598	6	594	419
21	7.41% GS 2036	IN0020220102	19-Dec-36	228	66718	0.53	359	6365	0.46	155080	4	293	289
22	FRB 2033	IN0020200120	22-Sep-33	222	76348	0.61	220	6085	0.44	149482	4	344	304
23	7.02% GS 2027	IN0020240043	27-May-27	66	19069	0.15	82	5388	0.39	31000	17	289	337

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
24	6.18% GS 2024	IN0020190396	4-Nov-24	127	36690	0.29	52	4767	0.35	-	-	289	341
25	6.79% GS 2029	IN0020160118	26-Dec-29	123	11428	0.09	109	4721	0.34	119830	4	93	295
26	5.77% GS 2030	IN0020200153	3-Aug-30	128	14839	0.12	114	4681	0.34	123000	4	116	275
27	5.74% GS 2026	IN0020210186	15-Nov-26	213	44681	0.36	72	4613	0.33	61766	7	210	231
28	7.26% GS 2032	IN0020220060	22-Aug-32	235	83630	0.67	361	4501	0.33	148000	3	356	214
29	7.33% GS 2026	IN0020230119	30-Oct-26	178	70434	0.56	71	4046	0.29	52000	8	396	337
30	7.54% GS 2036	IN0020220029	23-May-36	234	60804	0.48	190	3977	0.29	153904	3	260	181
31	5.22% GS 2025	IN0020200112	15-Jun-25	200	44263	0.35	80	3738	0.27	94884	4	221	220
32	6.99% GS 2026	IN0020230028	17-Apr-26	179	54344	0.43	56	3710	0.27	53299	7	304	218
33	FRB 2028	IN0020210160	4-Oct-28	223	102402	0.82	93	3645	0.26	52816	7	459	260
34	7.40% GS 2035	IN0020050012	9-Sep-35	170	24800	0.20	148	3535	0.26	150687	2	146	253
35	7.59% GS 2026	IN0020150093	11-Jan-26	152	22811	0.18	70	3434	0.25	94095	4	150	229
36	6.19% GS 2034	IN0020200096	16-Sep-34	139	24228	0.19	105	2963	0.21	129175	2	174	174
37	6.89% GS 2025	IN0020220128	16-Jan-25	79	8999	0.07	67	2910	0.21	11996	24	114	323
38	6.80% GS 2060	IN0020200187	15-Dec-60	142	14353	0.11	141	2908	0.21	105856	3	101	138
39	FRB 2034	IN0020210137	30-Oct-34	160	22683	0.18	102	2800	0.20	54800	5	142	187
40	6.10% GS 2031	IN0020210095	12-Jul-31	190	26795	0.21	129	2587	0.19	152366	2	141	136
41	6.67% GS 2035	IN0020210152	15-Dec-35	189	25992	0.21	146	2528	0.18	164002	2	138	120
42	5.15% GS 2025	IN0020200278	9-Nov-25	159	13713	0.11	64	2178	0.16	102085	2	86	145
43	6.64% GS 2035	IN0020210020	16-Jun-35	179	15420	0.12	97	2080	0.15	157284	1	86	109
44	6.97% GS 2026	IN0020160035	6-Sep-26	99	10857	0.09	30	1968	0.14	89243	2	110	164
45	7.46%GS06NOV2073P	IN001173P013	6-Nov-73	15	10670	0.09	13	1780	0.13	-	-	711	445
46	FRB 2031	IN0020180041	7-Dec-31	72	14566	0.12	66	1775	0.13	139916	1	202	178

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
47	6.79% GS 2027	IN0020170026	15-May-27	131	12131	0.10	49	1700	0.12	119500	1	93	121
48	7.34%GS22APR2064P	IN000464P017	22-Apr-64	29	15840	0.13	11	1680	0.12	-	-	546	280
49	7.36% GS 2052	IN0020220086	12-Sep-52	196	36514	0.29	92	1532	0.11	161967	1	186	96
50	7.25% GS 2063	IN0020230044	12-Jun-63	233	176590	1.41	74	1468	0.11	240000	1	758	92
51	7.27% GS 2026	IN0020190016	8-Apr-26	84	8028	0.06	22	1296	0.09	57249	2	96	130
52	6.45% GS 2029	IN0020190362	7-Oct-29	126	4465	0.04	56	1282	0.09	114840	1	35	85
53	9.15% GS 2024	IN0020110048	14-Nov-24	58	3732	0.03	5	1261	0.09	65080	2	64	315
54	7.17% GS 2028	IN0020170174	8-Jan-28	161	19044	0.15	40	1251	0.09	113633	1	118	114
55	6.68% GS 2031	IN0020170042	17-Sep-31	124	10908	0.09	54	1174	0.08	118723	1	88	107
56	6.67% GS 2050	IN0020200252	17-Dec-50	187	9691	0.08	93	1081	0.08	149162	1	52	57
57	6.57% GS 2033	IN0020160100	5-Dec-33	115	3340	0.03	49	1032	0.07	106292	1	29	74
58	8.20% GS 2025	IN0020120047	24-Sep-25	110	8061	0.06	26	995	0.07	56479	2	73	111
59	6.95% GS 2061	IN0020210202	16-Dec-61	159	13298	0.11	60	886	0.06	156244	1	84	44
60	8.97% GS 2030	IN0020110055	5-Dec-30	76	6886	0.05	15	836	0.06	93710	1	91	209
61	7.26% GS 2029	IN0020180454	14-Jan-29	155	27294	0.22	52	823	0.06	130709	1	176	63
62	7.19% GS 2060	IN0020200039	15-Sep-60	30	2490	0.02	12	810	0.06	98381	1	83	270
63	6.76% GS 2061	IN0020200401	22-Feb-61	158	12415	0.10	75	775	0.06	149022	1	79	41
64	8.28% GS 2032	IN0020060086	15-Feb-32	87	3147	0.03	19	765	0.06	131247	1	36	85
65	6.22% GS 2035	IN0020200245	16-Mar-35	101	6731	0.05	27	736	0.05	113756	1	67	82
66	5.79% GS 2030	IN0020200070	11-May-30	120	3513	0.03	32	585	0.04	111619	1	29	53
67	6.99% GS 2051	IN0020210194	15-Dec-51	197	22809	0.18	62	560	0.04	148359	0	116	31
68	8.33% GS 2026	IN0020120039	9-Jul-26	107	8329	0.07	11	545	0.04	69415	1	78	68
69	7.50% GS 2034	IN0020040039	10-Aug-34	155	16576	0.13	34	523	0.04	110653	0	107	65

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
70	7.61% GS 2030	IN0020160019	9-May-30	70	4163	0.03	17	505	0.04	100989	1	59	84
71	7.29% SGrB 2033	IN0020220144	27-Jan-33	33	1293	0.01	12	459	0.03	8000	6	39	77
72	7.57% GS 2033	IN0020190065	17-Jun-33	111	8897	0.07	15	454	0.03	134444	0	80	76
73	5.85% GS 2030	IN0020200294	1-Dec-30	106	6078	0.05	52	443	0.03	120832	0	57	30
74	7.09%GS05AUG2054P	IN000854P019	5-Aug-54	2	740	0.01	1	440	0.03	-	-	370	440
75	7.72% GS 2025	IN0020150036	25-May-25	90	8044	0.06	17	440	0.03	70211	1	89	110
76	8.17% GS 2044	IN0020140078	1-Dec-44	106	9361	0.07	20	399	0.03	98959	0	88	50
77	8.26% GS 2027	IN0020070036	2-Aug-27	133	2887	0.02	19	365	0.03	89382	0	22	33
78	7.59% GS 2029	IN0020150069	20-Mar-29	100	5297	0.04	15	360	0.03	132854	0	53	60
79	7.73% GS 2034	IN0020150051	19-Dec-34	99	12838	0.10	7	360	0.03	112547	0	130	120
80	GS22APR2026C	IN000426C048	22-Apr-26	23	673	0.01	7	325	0.02	-	-	29	65
81	8.15% GS 2026	IN0020140060	24-Nov-26	74	5537	0.04	14	300	0.02	76794	0	75	50
82	7.72% GS 2049	IN0020190032	15-Jun-49	97	3114	0.02	37	290	0.02	84540	0	32	24
83	7.06% GS 2046	IN0020160068	10-Oct-46	157	4494	0.04	65	278	0.02	105500	0	29	17
84	7.62% GS 2039	IN0020190024	15-Sep-39	59	2762	0.02	10	255	0.02	38151	1	47	51
85	7.95% GS 2032	IN0020020106	28-Aug-32	122	6355	0.05	11	244	0.02	149380	0	52	49
86	8.28% GS 2027	IN0020070069	21-Sep-27	133	7940	0.06	21	241	0.02	85516	0	60	24
87	7.16% GS 2050	IN0020200054	20-Sep-50	163	8124	0.06	29	212	0.02	102696	0	50	18
88	6.62% GS 2051	IN0020160092	28-Nov-51	155	8087	0.06	32	209	0.02	60650	0	52	21
89	8.24% GS 2027	IN0020060078	15-Feb-27	138	10435	0.08	20	198	0.01	99828	0	76	22
90	7.37% SGrB 2054	IN0020230176	23-Jan-54	23	3418	0.03	6	191	0.01	10000	2	149	48
91	GS22OCT2026C	IN001026C037	22-Oct-26	24	540	0.00	5	189	0.01	-	-	23	38
92	7.63% GS 2059	IN0020190057	17-Jun-59	46	2561	0.02	4	180	0.01	83462	0	56	60

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
93	6.90% OMC SB 2026	IN0020089069	4-Feb-26	51	2201	0.02	11	174	0.01	21942	1	43	25
94	6.83% GS 2039	IN0020080050	19-Jan-39	121	5537	0.04	34	166	0.01	18645	1	46	12
95	GS06NOV2024C	IN001124C022	6-Nov-24	11	424	0.00	2	158	0.01	-	-	39	79
96	GS22APR2027C	IN000427C038	22-Apr-27	21	545	0.00	6	149	0.01	-	-	26	30
97	GS22APR2028C	IN000428C036	22-Apr-28	17	475	0.00	5	134	0.01	-	-	28	34
98	GS22OCT2028C	IN001028C033	22-Oct-28	20	555	0.00	6	134	0.01	-	-	28	27
99	GS22OCT2027C	IN001027C035	22-Oct-27	21	592	0.00	6	127	0.01	-	-	28	25
100	9.23% GS 2043	IN0020130079	23-Dec-43	69	2027	0.02	14	120	0.01	79472	0	29	13
101	GS06MAY2032C	IN000532C027	6-May-32	14	463	0.00	3	116	0.01	-	-	33	39
102	GS06NOV2032C	IN001132C025	6-Nov-32	17	463	0.00	3	116	0.01	-	-	27	39
103	GS06NOV2030C	IN001130C029	6-Nov-30	10	369	0.00	4	113	0.01	-	-	37	38
104	GS06MAY2031C	IN000531C029	6-May-31	12	400	0.00	4	112	0.01	-	-	33	37
105	GS06NOV2031C	IN001131C027	6-Nov-31	13	424	0.00	4	111	0.01	-	-	33	28
106	9.20% GS 2030	IN0020130053	30-Sep-30	61	914	0.01	12	107	0.01	65560	0	15	15
107	8.13% GS 2045	IN0020150044	22-Jun-45	46	2080	0.02	8	107	0.01	98000	0	45	18
108	GS12JUN2027C	IN000627C041	12-Jun-27	40	1106	0.01	2	106	0.01	-	-	28	53
109	GS22OCT2032C	IN001032C035	22-Oct-32	27	541	0.00	10	103	0.01	-	-	20	15
110	GS06MAY2030C	IN000530C021	6-May-30	10	369	0.00	4	102	0.01	-	-	37	34
111	7.24% SGrB 2033	IN0020230150	11-Dec-33	15	1227	0.01	4	100	0.01	5000	2	82	33
112	7.25% SGrB 2028	IN0020230143	13-Nov-28	15	946	0.01	5	98	0.01	5000	2	63	49
113	GS22OCT2024C	IN001024C040	22-Oct-24	21	524	0.00	5	92	0.01	-	-	25	31
114	GS22APR2033C	IN000433C036	22-Apr-33	26	526	0.00	9	91	0.01	-	-	20	15
115	GS22OCT2033C	IN001033C033	22-Oct-33	26	519	0.00	10	91	0.01	-	-	20	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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
116	GS06MAY2058C	IN000558C014	6-May-58	15	423	0.00	5	91	0.01	-	-	28	23
117	GS06NOV2051C	IN001151C017	6-Nov-51	14	423	0.00	5	91	0.01	-	-	30	30
118	GS06MAY2050C	IN000550C011	6-May-50	14	423	0.00	5	91	0.01	-	-	30	30
119	GS06NOV2052C	IN001152C015	6-Nov-52	14	423	0.00	5	91	0.01	-	-	30	30
120	GS06NOV2050C	IN001150C019	6-Nov-50	14	423	0.00	5	91	0.01	-	-	30	30
121	GS06MAY2051C	IN000551C019	6-May-51	14	423	0.00	5	91	0.01	-	-	30	30
122	GS06MAY2052C	IN000552C017	6-May-52	14	423	0.00	5	91	0.01	-	-	30	30
123	GS06NOV2058C	IN001158C012	6-Nov-58	14	423	0.00	5	91	0.01	-	-	30	30
124	GS22APR2025C	IN000425C040	22-Apr-25	23	524	0.00	5	87	0.01	-	-	23	17
125	GS12DEC2027C	IN001227C049	12-Dec-27	41	1382	0.01	2	86	0.01	-	-	34	43
126	GS22APR2030C	IN000430C032	22-Apr-30	22	512	0.00	7	86	0.01	-	-	23	22
127	8.83% GS 2041	IN0020110063	12-Dec-41	53	2377	0.02	9	84	0.01	91771	0	45	17
128	6.13% GS 2028	IN0020030022	4-Jun-28	49	622	0.00	5	80	0.01	11000	1	13	40
129	GS06NOV2027C	IN001127C025	6-Nov-27	12	344	0.00	3	77	0.01	-	-	29	26
130	GS22OCT2031C	IN001031C037	22-Oct-31	22	486	0.00	5	76	0.01	-	-	22	19
131	8.33% GS 2036	IN0020060045	7-Jun-36	88	7134	0.06	7	72	0.01	89124	0	81	12
132	GS22OCT2035C	IN001035C038	22-Oct-35	24	535	0.00	6	72	0.01	-	-	22	14
133	GS22APR2035C	IN000435C031	22-Apr-35	26	536	0.00	8	72	0.01	-	-	21	10
134	GS06MAY2067C	IN000567C015	6-May-67	13	398	0.00	4	66	0.00	-	-	31	33
135	GS06MAY2033C	IN000533C025	6-May-33	14	398	0.00	2	66	0.00	-	-	28	33
136	GS06MAY2060C	IN000560C010	6-May-60	13	398	0.00	4	66	0.00	-	-	31	33
137	GS06MAY2035C	IN000535C012	6-May-35	13	398	0.00	2	66	0.00	-	-	31	33
138	GS06MAY2064C	IN000564C012	6-May-64	13	398	0.00	4	66	0.00	-	-	31	33

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
139	GS06MAY2070C	IN000570C019	6-May-70	14	398	0.00	4	66	0.00	-	-	28	22
140	GS06NOV2056C	IN001156C016	6-Nov-56	13	398	0.00	4	66	0.00	-	-	31	33
141	GS06MAY2072C	IN000572C015	6-May-72	14	398	0.00	4	66	0.00	-	-	28	22
142	GS06NOV2057C	IN001157C014	6-Nov-57	13	398	0.00	4	66	0.00	-	-	31	33
143	GS06NOV2059C	IN001159C010	6-Nov-59	13	398	0.00	4	66	0.00	-	-	31	33
144	GS06NOV2072C	IN001172C013	6-Nov-72	14	398	0.00	4	66	0.00	-	-	28	22
145	GS06NOV2068C	IN001168C011	6-Nov-68	13	398	0.00	4	66	0.00	-	-	31	33
146	GS06MAY2055C	IN000555C010	6-May-55	13	398	0.00	4	66	0.00	-	-	31	33
147	GS06MAY2066C	IN000566C017	6-May-66	14	398	0.00	4	66	0.00	-	-	28	22
148	GS06MAY2036C	IN000536C010	6-May-36	13	398	0.00	2	66	0.00	-	-	31	33
149	GS06MAY2054C	IN000554C013	6-May-54	13	398	0.00	4	66	0.00	-	-	31	33
150	GS06NOV2034C	IN001134C013	6-Nov-34	16	423	0.00	2	66	0.00	-	-	26	33
151	GS06MAY2059C	IN000559C012	6-May-59	13	398	0.00	4	66	0.00	-	-	31	33
152	GS06MAY2062C	IN000562C016	6-May-62	13	398	0.00	4	66	0.00	-	-	31	33
153	GS06MAY2057C	IN000557C016	6-May-57	13	398	0.00	4	66	0.00	-	-	31	33
154	GS06NOV2053C	IN001153C013	6-Nov-53	13	398	0.00	4	66	0.00	-	-	31	33
155	GS06NOV2035C	IN001135C010	6-Nov-35	13	398	0.00	2	66	0.00	-	-	31	33
156	GS06NOV2054C	IN001154C011	6-Nov-54	13	398	0.00	4	66	0.00	-	-	31	33
157	GS06NOV2060C	IN001160C018	6-Nov-60	13	398	0.00	4	66	0.00	-	-	31	33
158	GS06NOV2064C	IN001164C010	6-Nov-64	14	398	0.00	4	66	0.00	-	-	28	22
159	GS06NOV2066C	IN001166C015	6-Nov-66	14	398	0.00	4	66	0.00	-	-	28	22
160	GS06MAY2073C	IN000573C013	6-May-73	13	398	0.00	4	66	0.00	-	-	31	33
161	GS06MAY2034C	IN000534C015	6-May-34	14	423	0.00	2	66	0.00	-	-	30	33

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
162	GS06MAY2053C	IN000553C015	6-May-53	14	398	0.00	4	66	0.00	-	-	28	22
163	GS06MAY2071C	IN000571C017	6-May-71	14	398	0.00	4	66	0.00	-	-	28	22
164	GS06MAY2065C	IN000565C019	6-May-65	14	398	0.00	4	66	0.00	-	-	28	22
165	GS06MAY2069C	IN000569C011	6-May-69	13	398	0.00	4	66	0.00	-	-	31	33
166	GS06MAY2061C	IN000561C018	6-May-61	13	398	0.00	4	66	0.00	-	-	31	33
167	GS06MAY2063C	IN000563C014	6-May-63	13	398	0.00	4	66	0.00	-	-	31	33
168	GS06NOV2065C	IN001165C017	6-Nov-65	14	398	0.00	4	66	0.00	-	-	28	22
169	GS06NOV2026C	IN001126C027	6-Nov-26	11	283	0.00	3	66	0.00	-	-	26	33
170	GS06NOV2067C	IN001167C013	6-Nov-67	13	398	0.00	4	66	0.00	-	-	31	33
171	GS06NOV2055C	IN001155C018	6-Nov-55	13	398	0.00	4	66	0.00	-	-	31	33
172	GS06NOV2073C	IN001173C011	6-Nov-73	13	398	0.00	4	66	0.00	-	-	31	33
173	GS06NOV2036C	IN001136C018	6-Nov-36	13	398	0.00	2	66	0.00	-	-	31	33
174	GS06NOV2061C	IN001161C016	6-Nov-61	13	398	0.00	4	66	0.00	-	-	31	33
175	GS06NOV2062C	IN001162C014	6-Nov-62	13	398	0.00	4	66	0.00	-	-	31	33
176	GS06MAY2056C	IN000556C018	6-May-56	13	398	0.00	4	66	0.00	-	-	31	33
177	GS06MAY2068C	IN000568C013	6-May-68	13	398	0.00	4	66	0.00	-	-	31	33
178	GS06NOV2069C	IN001169C019	6-Nov-69	13	398	0.00	4	66	0.00	-	-	31	33
179	GS06NOV2071C	IN001171C015	6-Nov-71	14	398	0.00	4	66	0.00	-	-	28	22
180	GS06MAY2026C	IN000526C029	6-May-26	11	283	0.00	2	66	0.00	-	-	26	33
181	GS06MAY2027C	IN000527C027	6-May-27	11	333	0.00	2	66	0.00	-	-	30	33
182	GS06NOV2063C	IN001163C012	6-Nov-63	13	398	0.00	4	66	0.00	-	-	31	33
183	GS06NOV2070C	IN001170C017	6-Nov-70	14	398	0.00	4	66	0.00	-	-	28	22
184	GS22APR2032C	IN000432C038	22-Apr-32	20	534	0.00	4	65	0.00	-	-	27	33

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
185	GS06NOV2028C	IN001128C023	6-Nov-28	17	378	0.00	3	64	0.00	-	-	22	21
186	GS22APR2062C	IN000462C019	22-Apr-62	28	581	0.00	7	62	0.00	-	-	21	10
187	GS22APR2052C	IN000452C028	22-Apr-52	28	581	0.00	7	62	0.00	-	-	21	10
188	GS22APR2061C	IN000461C011	22-Apr-61	28	581	0.00	7	62	0.00	-	-	21	10
189	GS22OCT2063C	IN001063C014	22-Oct-63	28	581	0.00	7	62	0.00	-	-	21	10
190	GS22OCT2050C	IN001050C029	22-Oct-50	28	581	0.00	7	62	0.00	-	-	21	10
191	GS22APR2064C	IN000464C015	22-Apr-64	29	581	0.00	7	62	0.00	-	-	20	10
192	GS22OCT2053C	IN001053C023	22-Oct-53	28	581	0.00	7	62	0.00	-	-	21	10
193	GS22APR2050C	IN000450C022	22-Apr-50	28	581	0.00	7	62	0.00	-	-	21	10
194	GS22APR2053C	IN000453C026	22-Apr-53	28	581	0.00	7	62	0.00	-	-	21	10
195	GS22APR2056C	IN000456C011	22-Apr-56	28	581	0.00	7	62	0.00	-	-	21	10
196	GS22OCT2058C	IN001058C014	22-Oct-58	28	581	0.00	7	62	0.00	-	-	21	10
197	GS22OCT2059C	IN001059C012	22-Oct-59	28	581	0.00	7	62	0.00	-	-	21	10
198	GS22APR2060C	IN000460C013	22-Apr-60	28	581	0.00	7	62	0.00	-	-	21	10
199	GS22OCT2052C	IN001052C025	22-Oct-52	28	581	0.00	7	62	0.00	-	-	21	10
200	GS22OCT2055C	IN001055C028	22-Oct-55	28	581	0.00	7	62	0.00	-	-	21	10
201	GS22APR2051C	IN000451C020	22-Apr-51	28	581	0.00	7	62	0.00	-	-	21	10
202	GS22APR2058C	IN000458C017	22-Apr-58	28	581	0.00	7	62	0.00	-	-	21	10
203	GS22OCT2051C	IN001051C027	22-Oct-51	28	581	0.00	7	62	0.00	-	-	21	10
204	GS22OCT2057C	IN001057C016	22-Oct-57	28	581	0.00	7	62	0.00	-	-	21	10
205	GS22APR2054C	IN000454C024	22-Apr-54	28	581	0.00	7	62	0.00	-	-	21	10
206	GS22OCT2056C	IN001056C018	22-Oct-56	28	581	0.00	7	62	0.00	-	-	21	10
207	GS22OCT2062C	IN001062C016	22-Oct-62	28	581	0.00	7	62	0.00	-	-	21	10

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
208	GS22APR2057C	IN000457C019	22-Apr-57	28	581	0.00	7	62	0.00	-	-	21	10
209	GS22OCT2061C	IN001061C018	22-Oct-61	28	581	0.00	7	62	0.00	-	-	21	10
210	GS22APR2055C	IN000455C021	22-Apr-55	28	581	0.00	7	62	0.00	-	-	21	10
211	GS22OCT2054C	IN001054C021	22-Oct-54	28	581	0.00	7	62	0.00	-	-	21	10
212	GS22APR2063C	IN000463C017	22-Apr-63	28	581	0.00	7	62	0.00	-	-	21	10
213	GS22OCT2060C	IN001060C010	22-Oct-60	28	581	0.00	7	62	0.00	-	-	21	10
214	GS22APR2059C	IN000459C015	22-Apr-59	28	581	0.00	7	62	0.00	-	-	21	10
215	GS22APR2049C	IN000449C024	22-Apr-49	28	581	0.00	6	61	0.00	-	-	21	12
216	GS22OCT2049C	IN001049C021	22-Oct-49	28	581	0.00	6	61	0.00	-	-	21	12
217	GS22APR2047C	IN000447C028	22-Apr-47	28	581	0.00	6	61	0.00	-	-	21	12
218	GS22OCT2048C	IN001048C023	22-Oct-48	28	581	0.00	6	61	0.00	-	-	21	12
219	GS22OCT2047C	IN001047C025	22-Oct-47	28	581	0.00	6	61	0.00	-	-	21	12
220	GS22APR2046C	IN000446C038	22-Apr-46	28	581	0.00	6	61	0.00	-	-	21	12
221	GS22OCT2046C	IN001046C035	22-Oct-46	28	581	0.00	6	61	0.00	-	-	21	12
222	GS22APR2048C	IN000448C026	22-Apr-48	28	581	0.00	6	61	0.00	-	-	21	12
223	GS16DEC2024C	IN001224C079	16-Dec-24	10	351	0.00	1	60	0.00	-	-	35	60
224	GS22OCT2036C	IN001036C036	22-Oct-36	23	520	0.00	5	57	0.00	-	-	23	14
225	GS06NOV2046C	IN001146C017	6-Nov-46	13	388	0.00	2	56	0.00	-	-	30	28
226	GS06NOV2048C	IN001148C013	6-Nov-48	13	388	0.00	2	56	0.00	-	-	30	28
227	GS06MAY2045C	IN000545C011	6-May-45	13	388	0.00	2	56	0.00	-	-	30	28
228	GS06MAY2049C	IN000549C013	6-May-49	13	388	0.00	2	56	0.00	-	-	30	28
229	GS06NOV2047C	IN001147C015	6-Nov-47	13	388	0.00	2	56	0.00	-	-	30	28
230	GS06MAY2048C	IN000548C015	6-May-48	13	388	0.00	2	56	0.00	-	-	30	28

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
231	GS06NOV2045C	IN001145C019	6-Nov-45	14	388	0.00	3	56	0.00	-	-	28	19
232	GS06NOV2049C	IN001149C011	6-Nov-49	13	388	0.00	2	56	0.00	-	-	30	28
233	GS06MAY2047C	IN000547C017	6-May-47	13	388	0.00	2	56	0.00	-	-	30	28
234	GS06MAY2046C	IN000546C019	6-May-46	13	388	0.00	3	56	0.00	-	-	30	28
235	8.60% GS 2028	IN0020140011	2-Jun-28	41	3380	0.03	3	55	0.00	106230	0	82	28
236	GS15DEC2024C	IN001224C053	15-Dec-24	11	221	0.00	1	53	0.00	-	-	20	53
237	GS06NOV2025C	IN001125C029	6-Nov-25	9	268	0.00	2	52	0.00	-	-	30	26
238	GS06MAY2025C	IN000525C021	6-May-25	9	262	0.00	1	52	0.00	-	-	29	52
239	GS22APR2031C	IN000431C030	22-Apr-31	25	670	0.01	4	51	0.00	-	-	27	13
240	GS22OCT2025C	IN001025C047	22-Oct-25	17	392	0.00	6	51	0.00	-	-	23	13
241	7.40% GS 2062	IN0020220094	19-Sep-62	120	14912	0.12	11	50	0.00	156549	0	124	8
242	GS06MAY2029C	IN000529C023	6-May-29	13	379	0.00	2	49	0.00	-	-	29	25
243	GS22APR2041C	IN000441C039	22-Apr-41	24	510	0.00	5	46	0.00	-	-	21	9
244	GS22OCT2045C	IN001045C037	22-Oct-45	28	581	0.00	5	46	0.00	-	-	21	9
245	GS06MAY2028C	IN000528C025	6-May-28	15	404	0.00	1	46	0.00	-	-	27	46
246	8.30% GS 2042	IN0020120062	31-Dec-42	79	10340	0.08	6	46	0.00	105700	0	131	15
247	GS06MAY2044C	IN000544C014	6-May-44	12	377	0.00	1	46	0.00	-	-	31	46
248	GS22APR2034C	IN000434C034	22-Apr-34	25	520	0.00	5	46	0.00	-	-	21	12
249	GS22APR2036C	IN000436C039	22-Apr-36	24	520	0.00	5	46	0.00	-	-	22	12
250	GS06NOV2029C	IN001129C021	6-Nov-29	9	359	0.00	1	46	0.00	-	-	40	46
251	GS22APR2045C	IN000445C030	22-Apr-45	28	581	0.00	5	46	0.00	-	-	21	9
252	GS22OCT2041C	IN001041C036	22-Oct-41	24	510	0.00	5	46	0.00	-	-	21	9
253	GS22OCT2034C	IN001034C031	22-Oct-34	25	520	0.00	5	46	0.00	-	-	21	12

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
254	GS22OCT2040C	IN001040C038	22-Oct-40	24	505	0.00	6	42	0.00	-	-	21	8
255	GS19DEC2024C	IN001224C095	19-Dec-24	15	404	0.00	1	41	0.00	-	-	27	41
256	GS26APR2025C	IN000425C016	26-Apr-25	1	41	0.00	1	41	0.00	-	-	41	41
257	GS22APR2042C	IN000442C037	22-Apr-42	24	505	0.00	5	41	0.00	-	-	21	8
258	GS22APR2043C	IN000443C035	22-Apr-43	23	505	0.00	4	41	0.00	-	-	22	10
259	GS22OCT2030C	IN001030C039	22-Oct-30	20	515	0.00	4	41	0.00	-	-	26	14
260	GS22OCT2044C	IN001044C030	22-Oct-44	23	505	0.00	4	41	0.00	-	-	22	10
261	GS22OCT2043C	IN001043C032	22-Oct-43	23	505	0.00	4	41	0.00	-	-	22	10
262	GS22APR2044C	IN000444C033	22-Apr-44	23	505	0.00	4	41	0.00	-	-	22	10
263	GS22OCT2042C	IN001042C034	22-Oct-42	24	505	0.00	5	41	0.00	-	-	21	8
264	GS22OCT2039C	IN001039C030	22-Oct-39	24	505	0.00	5	41	0.00	-	-	21	8
265	GS19SEP2028C	IN000928C043	19-Sep-28	11	382	0.00	3	41	0.00	-	-	35	14
266	GS22APR2040C	IN000440C031	22-Apr-40	24	505	0.00	5	41	0.00	-	-	21	8
267	GS22OCT2029C	IN001029C031	22-Oct-29	21	571	0.00	4	41	0.00	-	-	27	21
268	GS15JUN2029C	IN000629C054	15-Jun-29	9	163	0.00	7	36	0.00	-	-	18	12
269	GS06NOV2033C	IN001133C023	6-Nov-33	14	367	0.00	2	36	0.00	-	-	26	18
270	GS12JUN2046C	IN000646C041	12-Jun-46	26	598	0.00	1	35	0.00	-	-	23	35
271	GS12JUN2047C	IN000647C049	12-Jun-47	26	623	0.00	1	35	0.00	-	-	24	35
272	GS12JUN2049C	IN000649C045	12-Jun-49	26	623	0.00	1	35	0.00	-	-	24	35
273	GS12DEC2049C	IN001249C043	12-Dec-49	27	623	0.00	1	35	0.00	-	-	23	35
274	GS12DEC2048C	IN001248C045	12-Dec-48	28	623	0.00	1	35	0.00	-	-	22	35
275	GS12DEC2047C	IN001247C047	12-Dec-47	28	623	0.00	1	35	0.00	-	-	22	35
276	GS12JUN2048C	IN000648C047	12-Jun-48	27	623	0.00	1	35	0.00	-	-	23	35

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
277	8.30% GS 2040	IN0020100031	2-Jul-40	67	2761	0.02	9	33	0.00	93016	0	41	6
278	GS22OCT2037C	IN001037C034	22-Oct-37	23	494	0.00	4	31	0.00	-	-	21	8
279	8.24% GS 2033	IN0020140052	10-Nov-33	104	5164	0.04	14	31	0.00	105189	0	50	5
280	GS22APR2038C	IN000438C035	22-Apr-38	23	494	0.00	4	31	0.00	-	-	21	8
281	GS22APR2037C	IN000437C037	22-Apr-37	23	494	0.00	4	31	0.00	-	-	21	8
282	GS22OCT2038C	IN001038C032	22-Oct-38	23	494	0.00	4	31	0.00	-	-	21	8
283	GS12JUN2032C	IN000632C041	12-Jun-32	33	794	0.01	1	30	0.00	-	-	24	30
284	GS12DEC2032C	IN001232C049	12-Dec-32	31	603	0.00	1	30	0.00	-	-	19	30
285	7.88% GS 2030	IN0020150028	19-Mar-30	74	7427	0.06	2	30	0.00	128714	0	100	15
286	GS19SEP2029C	IN000929C041	19-Sep-29	6	140	0.00	2	28	0.00	-	-	23	28
287	GS06NOV2039C	IN001139C012	6-Nov-39	12	357	0.00	1	26	0.00	-	-	30	26
288	GS06MAY2040C	IN000540C012	6-May-40	12	357	0.00	1	26	0.00	-	-	30	26
289	GS22APR2029C	IN000429C034	22-Apr-29	19	569	0.00	3	26	0.00	-	-	30	13
290	GS06NOV2038C	IN001138C014	6-Nov-38	12	357	0.00	1	26	0.00	-	-	30	26
291	GS06MAY2039C	IN000539C014	6-May-39	12	357	0.00	1	26	0.00	-	-	30	26
292	GS06NOV2037C	IN001137C016	6-Nov-37	12	357	0.00	1	26	0.00	-	-	30	26
293	GS06MAY2041C	IN000541C010	6-May-41	12	357	0.00	1	26	0.00	-	-	30	26
294	GS06MAY2037C	IN000537C018	6-May-37	12	357	0.00	1	26	0.00	-	-	30	26
295	GS06NOV2041C	IN001141C018	6-Nov-41	12	357	0.00	1	26	0.00	-	-	30	26
296	GS06MAY2038C	IN000538C016	6-May-38	12	357	0.00	1	26	0.00	-	-	30	26
297	GS06NOV2040C	IN001140C010	6-Nov-40	12	357	0.00	1	26	0.00	-	-	30	26
298	GS22APR2039C	IN000439C033	22-Apr-39	23	489	0.00	4	26	0.00	-	-	21	7
299	GS15DEC2031C	IN001231C058	15-Dec-31	9	215	0.00	1	25	0.00	-	-	24	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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
300	GS12DEC2025C	IN001225C043	12-Dec-25	27	582	0.00	1	25	0.00	-	-	22	25
301	GS15DEC2032C	IN001232C056	15-Dec-32	10	230	0.00	1	25	0.00	-	-	23	25
302	GS15JUN2031C	IN000631C050	15-Jun-31	9	171	0.00	1	25	0.00	-	-	19	25
303	GS26APR2028C	IN000428C010	26-Apr-28	1	25	0.00	1	25	0.00	-	-	25	25
304	GS16JUN2025C	IN000625C078	16-Jun-25	8	195	0.00	1	25	0.00	-	-	24	25
305	GS15JUN2030C	IN000630C052	15-Jun-30	7	191	0.00	1	25	0.00	-	-	27	25
306	GS26OCT2028C	IN001028C017	26-Oct-28	1	25	0.00	1	25	0.00	-	-	25	25
307	GS22AUG2031C	IN000831C023	22-Aug-31	4	156	0.00	1	25	0.00	-	-	39	25
308	GS15JUN2032C	IN000632C058	15-Jun-32	10	230	0.00	1	25	0.00	-	-	23	25
309	FRB 2024	IN0020160084	7-Nov-24	81	12560	0.10	1	25	0.00	11387	0	155	25
310	7.95% FERT SB 2026	IN0020079037	18-Feb-26	36	132	0.00	10	24	0.00	3551	1	4	3
311	GS12SEP2028C	IN000928C050	12-Sep-28	5	100	0.00	2	23	0.00	-	-	20	12
312	GS06NOV2044C	IN001144C012	6-Nov-44	12	354	0.00	1	22	0.00	-	-	30	22
313	GS06MAY2043C	IN000543C016	6-May-43	12	352	0.00	1	21	0.00	-	-	29	21
314	GS12MAR2025C	IN000325C059	12-Mar-25	4	131	0.00	1	20	0.00	-	-	33	20
315	GS05FEB2041C	IN000241C025	5-Feb-41	2	26	0.00	1	16	0.00	-	-	13	16
316	GS05AUG2036C	IN000836C022	5-Aug-36	2	26	0.00	1	16	0.00	-	-	13	16
317	GS05AUG2040C	IN000840C024	5-Aug-40	2	26	0.00	1	16	0.00	-	-	13	16
318	GS05AUG2053C	IN000853C027	5-Aug-53	2	26	0.00	1	16	0.00	-	-	13	16
319	GS05FEB2052C	IN000252C022	5-Feb-52	2	26	0.00	1	16	0.00	-	-	13	16
320	GS05AUG2039C	IN000839C026	5-Aug-39	2	26	0.00	1	16	0.00	-	-	13	16
321	GS05AUG2037C	IN000837C020	5-Aug-37	2	26	0.00	1	16	0.00	-	-	13	16
322	GS05FEB2050C	IN000250C026	5-Feb-50	2	26	0.00	1	16	0.00	-	-	13	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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
323	GS05FEB2047C	IN000247C022	5-Feb-47	2	26	0.00	1	16	0.00	-	-	13	16
324	GS05FEB2049C	IN000249C028	5-Feb-49	2	26	0.00	1	16	0.00	-	-	13	16
325	GS05FEB2038C	IN000238C021	5-Feb-38	2	26	0.00	1	16	0.00	-	-	13	16
326	GS05AUG2038C	IN000838C028	5-Aug-38	2	26	0.00	1	16	0.00	-	-	13	16
327	GS05AUG2045C	IN000845C023	5-Aug-45	2	26	0.00	1	16	0.00	-	-	13	16
328	GS05AUG2049C	IN000849C025	5-Aug-49	2	26	0.00	1	16	0.00	-	-	13	16
329	GS05FEB2046C	IN000246C024	5-Feb-46	2	26	0.00	1	16	0.00	-	-	13	16
330	GS05AUG2050C	IN000850C023	5-Aug-50	2	26	0.00	1	16	0.00	-	-	13	16
331	GS05FEB2037C	IN000237C023	5-Feb-37	2	26	0.00	1	16	0.00	-	-	13	16
332	GS05AUG2042C	IN000842C020	5-Aug-42	2	26	0.00	1	16	0.00	-	-	13	16
333	GS05AUG2051C	IN000851C021	5-Aug-51	2	26	0.00	1	16	0.00	-	-	13	16
334	GS05FEB2034C	IN000234C038	5-Feb-34	2	26	0.00	1	16	0.00	-	-	13	16
335	GS05FEB2026C	IN000226C034	5-Feb-26	2	26	0.00	1	16	0.00	-	-	13	16
336	GS05AUG2052C	IN000852C029	5-Aug-52	2	26	0.00	1	16	0.00	-	-	13	16
337	GS05AUG2046C	IN000846C021	5-Aug-46	2	26	0.00	1	16	0.00	-	-	13	16
338	GS05FEB2045C	IN000245C026	5-Feb-45	2	26	0.00	1	16	0.00	-	-	13	16
339	GS05AUG2047C	IN000847C029	5-Aug-47	2	26	0.00	1	16	0.00	-	-	13	16
340	GS05FEB2044C	IN000244C029	5-Feb-44	2	26	0.00	1	16	0.00	-	-	13	16
341	GS05AUG2043C	IN000843C028	5-Aug-43	2	26	0.00	1	16	0.00	-	-	13	16
342	GS05AUG2044C	IN000844C026	5-Aug-44	2	26	0.00	1	16	0.00	-	-	13	16
343	GS05AUG2035C	IN000835C024	5-Aug-35	2	26	0.00	1	16	0.00	-	-	13	16
344	GS05FEB2040C	IN000240C027	5-Feb-40	2	26	0.00	1	16	0.00	-	-	13	16
345	GS05FEB2039C	IN000239C029	5-Feb-39	2	26	0.00	1	16	0.00	-	-	13	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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
346	GS05AUG2041C	IN000841C022	5-Aug-41	2	26	0.00	1	16	0.00	-	-	13	16
347	GS05FEB2048C	IN000248C020	5-Feb-48	2	26	0.00	1	16	0.00	-	-	13	16
348	GS05FEB2042C	IN000242C023	5-Feb-42	2	26	0.00	1	16	0.00	-	-	13	16
349	GS05FEB2043C	IN000243C021	5-Feb-43	2	26	0.00	1	16	0.00	-	-	13	16
350	GS05FEB2054C	IN000254C028	5-Feb-54	2	26	0.00	1	16	0.00	-	-	13	16
351	GS05AUG2034C	IN000834C035	5-Aug-34	2	26	0.00	1	16	0.00	-	-	13	16
352	GS05AUG2048C	IN000848C027	5-Aug-48	2	26	0.00	1	16	0.00	-	-	13	16
353	GS06NOV2043C	IN001143C014	6-Nov-43	12	347	0.00	1	16	0.00	-	-	29	16
354	GS05FEB2053C	IN000253C020	5-Feb-53	2	26	0.00	1	16	0.00	-	-	13	16
355	GS05AUG2054C	IN000854C025	5-Aug-54	2	26	0.00	1	16	0.00	-	-	13	16
356	GS05FEB2051C	IN000251C024	5-Feb-51	2	26	0.00	1	16	0.00	-	-	13	16
357	GS05FEB2035C	IN000235C027	5-Feb-35	2	26	0.00	1	16	0.00	-	-	13	16
358	GS05FEB2036C	IN000236C025	5-Feb-36	2	26	0.00	1	16	0.00	-	-	13	16
359	8.23% FCI SB 2027	IN0020060029	12-Feb-27	52	195	0.00	9	14	0.00	6200	0	4	2
360	GS17JUN2028C	IN000628C031	17-Jun-28	10	168	0.00	1	13	0.00	-	-	17	13
361	GS12MAR2030C	IN000330C059	12-Mar-30	6	131	0.00	1	10	0.00	-	-	22	10
362	GS16DEC2029C	IN001229C078	16-Dec-29	2	25	0.00	1	10	0.00	-	-	13	10
363	GS12DEC2028C	IN001228C047	12-Dec-28	45	866	0.01	1	10	0.00	-	-	19	10
364	GS16JUN2029C	IN000629C070	16-Jun-29	3	50	0.00	1	10	0.00	-	-	17	10
365	GS12JUN2028C	IN000628C049	12-Jun-28	34	867	0.01	1	10	0.00	-	-	26	10
366	6.01% GS 2028	IN0020020247	25-Mar-28	84	725	0.01	6	9	0.00	15000	0	9	2
367	GS22FEB2029C	IN000229C020	22-Feb-29	4	90	0.00	1	7	0.00	-	-	23	7
368	GS17DEC2030C	IN001230C035	17-Dec-30	3	126	0.00	1	6	0.00	-	-	42	6

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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
369	GS17JUN2025C	IN000625C037	17-Jun-25	6	72	0.00	4	6	0.00	-	-	12	2
370	GS12MAR2028C	IN000328C053	12-Mar-28	6	154	0.00	1	6	0.00	-	-	26	6
371	7.10% SGrB 2028	IN0020220136	27-Jan-28	44	1073	0.01	3	6	0.00	8000	0	24	3
372	GS12SEP2029C	IN000929C058	12-Sep-29	4	107	0.00	1	6	0.00	-	-	27	6
373	GS10APR2030C	IN000430C024	10-Apr-30	1	5	0.00	1	5	0.00	-	-	5	5
374	GS10APR2029C	IN000429C026	10-Apr-29	1	5	0.00	1	5	0.00	-	-	5	5
375	GS19DEC2028C	IN001228C096	19-Dec-28	13	187	0.00	1	5	0.00	-	-	14	5
376	GS10OCT2031C	IN001031C029	10-Oct-31	1	5	0.00	1	5	0.00	-	-	5	5
377	8.32% GS 2032	IN0020070044	2-Aug-32	92	4680	0.04	4	5	0.00	106980	0	51	2
378	GS10APR2031C	IN000431C022	10-Apr-31	1	5	0.00	1	5	0.00	-	-	5	5
379	GS10OCT2029C	IN001029C023	10-Oct-29	1	5	0.00	1	5	0.00	-	-	5	5
380	GS10OCT2030C	IN001030C021	10-Oct-30	1	5	0.00	1	5	0.00	-	-	5	5
381	8.00% OMC SB 2026	IN0020089077	23-Mar-26	34	244	0.00	5	4	0.00	10000	0	7	1
382	8.40% OMC SB 2026	IN0020060102	29-Mar-26	11	26	0.00	2	1	0.00	4971	0	2	1
383	GS12DEC2024C	IN001224C046	12-Dec-24	39	946	0.01	1	1	0.00	-	-	24	1
384	SGB 2021-22 SERIES IX	IN0020210236	18-Jan-30	11	0	0.00	3	0	0.00	-	-	0	0
385	SGB 2022-23 SERIES IV	IN0020220169	14-Mar-31	11	0	0.00	3	0	0.00	-	-	0	0
386	SGB 2023-24 SERIES I	IN0020230069	27-Jun-31	20	0	0.00	16	0	0.00	-	-	0	0
387	SGB 2022-23 SERIES III	IN0020220110	27-Dec-30	11	0	0.00	2	0	0.00	-	-	0	0
388	8.03% FCI SB 2024	IN0020060011	15-Dec-24	48	119	0.00	3	0	0.00	5000	0	2	0
389	SGB 2021-22 SERIES VIII	IN0020210228	7-Dec-29	9	0	0.00	2	0	0.00	-	-	0	0
390	SGB 2022-23 SERIES I	IN0020220045	28-Jun-30	5	0	0.00	1	0	0.00	-	-	0	0
391	SGB 2020-21 SERIES V	IN0020200161	11-Aug-28	8	0	0.00	18	0	0.00	-	-	0	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 (October - 2024)	Value for October - 2024 (FV in ₹ Crore)	Percent share in (October 2024)	Outstanding (FV in ₹ Crore)	Turnover Ratio*	Average Daily Trading Value in last 12 months (FV in ₹ Crore)	Average Daily Trading Value in October - 2024 (FV in ₹ Crore)
392	SGB 2022-23 SERIES II	IN0020220078	30-Aug-30	8	0	0.00	6	0	0.00	-	-	0	0
393	SGB 2023-24 SERIES IV	IN0020230184	21-Feb-32	11	0	0.00	2	0	0.00	-	-	0	0
394	SGB 2020-21 SERIES VI	IN0020200195	8-Sep-28	1	0	0.00	1	0	0.00	-	-	0	0
395	10.18% GS 2026	IN0020010081	11-Sep-26	11	52	0.00	2	0	0.00	15000	0	5	0
396	SGB 2023-24 SERIES III	IN0020230168	28-Dec-31	17	0	0.00	5	0	0.00	-	-	0	0
397	SGB 2020-21 SERIES XI	IN0020200393	9-Feb-29	6	0	0.00	2	0	0.00	-	-	0	0
398	SGB 2018-19 Series IV	IN0020180389	1-Jan-27	1	0	0.00	1	0	0.00	-	-	0	0
399	SGB 2021-22 SERIES X	IN0020210319	8-Mar-30	4	0	0.00	3	0	0.00	-	-	0	0
400	GS19DEC2037C	IN001237C089	19-Dec-37	9	138	0.00	1	0	0.00	-	-	15	0
401	GS05FEB2025C	IN000225C036	5-Feb-25	2	11	0.00	1	0	0.00	-	-	6	0
402	8.40% OMC SB 2025	IN0020079052	28-Mar-25	17	4	0.00	1	0	0.00	2057	0	0	0
403	GS19JUN2037C	IN000637C081	19-Jun-37	9	138	0.00	1	0	0.00	-	-	15	0
404	GS12MAR2029C	IN000329C051	12-Mar-29	6	139	0.00	1	0	0.00	-	-	23	0
405	Other Securities Traded During The Past 12 Months But Not Traded During The Month				156824	1.25							
	Total				**12542315**	**100.00**	**97973**	**1381546**	**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
May-24	76.42	85.26	89.82	92.38
Jun-24	71.85	81.50	86.70	90.34
Jul-24	67.91	79.36	84.97	88.34
Aug-24	67.09	77.74	84.26	88.41
Sep-24	67.14	79.15	86.23	90.24
Oct-24	69.66	79.90	86.01	89.94
2024-25 (Upto October 2024)	68.06	77.88	84.01	87.89

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
May-24	27.88	43.44	56.14	65.91
Jun-24	25.70	40.91	53.88	63.98
Jul-24	26.48	42.27	55.84	66.61
Aug-24	25.14	38.95	53.62	65.19
Sep-24	26.79	44.36	57.55	67.14
Oct-24	26.90	42.61	55.49	66.23
2024-25 (Upto October 2024)	26.58	42.20	55.45	65.75

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
May-24	51.64	81.71	76.49	68.38	57.80	89.06
Jun-24	52.31	78.91	74.99	65.29	55.65	90.21
Jul-24	51.87	81.77	78.32	70.11	60.52	90.27
Aug-24	52.34	82.42	79.67	69.50	55.81	90.69
Sep-24	53.70	81.39	75.56	71.43	56.55	89.29
Oct-24	57.08	79.40	79.22	71.14	58.34	88.94
2024-25 (Upto October 2024)	53.23	81.06	77.51	69.56	58.04	89.30

TRADING ANALYSIS

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

Period	OTC				NDS-OM				PM-GH		GH-GH		Total		
	Trades	Value	% Share	% Share	Trades	Value	% Share	% Share	Trades	Value	Trades	Value	Trades	Value	Daily Avg. Value
2005-06	38809	292515	50.36	56.98	38251	220890	49.64	43.02					77060	513405	2968
2006-07	35322	368704	25.79	36.11	101641	652270	74.21	63.89					136963	1020974	4184
2007-08	31020	453226	16.43	27.42	157823	1199919	83.57	72.58					188843	1653145	6666
2008-09	35288	613229	14.35	28.36	210585	1548906	85.65	71.64					245873	2162135	9162
2009-10	40736	798397	12.87	27.41	275769	2113896	87.13	72.59					316505	2912293	12185
2010-11	42710	622558	12.85	21.73	289636	2241886	87.15	78.27					332346	2864444	11550
2011-12	44908	731938	10.89	20.96	367495	2760795	89.11	79.04					412403	3492733	14614
2012-13	57757	1179701	8.79	17.91	599316	5408334	91.21	82.09					657073	6588036	27223
2013-14	57545	1501310	6.98	16.57	760964	7437982	92.97	82.11	3818	116067	2044	3549	824371	9058908	37279
2014-15	57293	1635278	5.82	15.92	921361	8531024	94.15	83.05	3873	101686	1926	4684	984453	10272671	43345
2015-16	60560	1891410	6.81	19.16	822803	7846591	93.14	79.49	5529	128230	1005	4374	889897	9870605	40788
2016-17	84504	2804041	6.26	16.44	1255872	14051698	93.70	82.37	6744	194704	2002	8201	1349122	17058644	70783
2017-18	66190	2685956	7.16	23.25	851940	8699962	92.79	75.30	5200	164634	1161	2820	924491	11553372	47939
2018-19	54653	1865656	6.74	19.58	749493	7475388	93.20	78.46	5452	182811	1025	4051	810623	9527906	39372
2019-20	67688	2986806	6.96	21.98	895697	10359039	92.97	76.25	6853	233753	1716	6111	971954	13585710	56139
2020-21	55760	2684287	8.75	26.31	572492	7321103	91.12	71.76	7713	191155	1181	5830	637146	10202375	41813
2021-22	51469	2477975	8.18	27.65	569770	6319153	91.72	70.51	6648	153642	1143	10790	629030	8961559	37185
2022-23	55956	2638330	6.93	25.66	744785	7482702	93.01	72.77	6102	150726	1164	11148	808007	10282906	42316
2023-24	64203	3392533	6.70	24.84	885735	10040238	93.24	73.51	6522	208076	1349	17670	957809	13658517	56910
Apr-24	4501	244384	6.50	22.85	64044	783412	92.48	73.26	651	40195	56	1299	69252	1069289	59405
May-24	5166	276975	5.18	19.72	93772	1096267	94.11	78.06	612	30273	94	840	99644	1404355	70218
Jun-24	6307	308458	6.39	21.43	91505	1088364	92.72	75.60	777	39698	98	3138	98687	1439658	75771
Jul-24	7205	341303	6.82	21.55	97516	1197198	92.32	75.59	829	43385	75	1827	105625	1583712	71987
Aug-24	6957	333684	7.20	22.94	88782	1089368	91.85	74.90	866	30899	56	527	96661	1454478	69261
Sep-24	7524	305947	7.54	20.15	91192	1175487	91.42	77.43	985	36376	52	355	99753	1518164	75908
Oct-24	7377	370917	7.13	22.67	95275	1217165	92.08	74.40	783	47744	34	60	103469	1635887	74358
2024-25 (Upto October 2024)	**45037**	**2181668**	**6.69**	**21.59**	**622086**	**7647261**	**92.42**	**75.67**	**5503**	**268569**	**465**	**8046**	**673091**	**10105543**	**71166**

**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
May-24	49	1415
Jun-24	3	210
Jul-24	5	260
Aug-24	2	125
Sep-24	24	500
Oct-24	23	765
2024-25 (Upto October 2024)	246	5635

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	19	4	400	8	419
2011-12	76	27	2	15	78	42
2012-13	56	581	1	250	57	831
2013-14	-	-	-	-	-	-
2014-15	-	-	-	-	-	-
2015-16	-	-	-	-	-	-
2016-17	-	-	-	-	-	-
2017-18	180	1289	4	690	184	1979
2018-19	690	7089	42	10570	732	17659
2019-20	1929	25393	44	12990	1973	38383
2020-21	4461	53822	163	25810	4624	79632
2021-22	5209	72393	129	26976	5338	99369
2022-23	7515	97904	179	36578	7694	134482
2023-24	11227	189740	286	62553	11513	252293
Apr-24	659	6713	14	2245	673	8958
May-24	1117	14399	22	4440	1139	18839
Jun-24	892	20214	8	4510	900	24724
Jul-24	1218	21743	28	7050	1246	28793
Aug-24	1041	17707	20	4725	1061	22432
Sep-24	1133	17452	20	5160	1153	22612
Oct-24	890	13887	25	3900	915	17787
2024-25 (Upto October 2024)	6950	112114	137	32030	7087	144144

TABLE 30: MARKET SHARE - PROPRIETARY TRADES* Percent

Category	Buy		Sell	
	Trades	Value	Trades	Value
Co-operative Banks	4.50	1.62	4.26	1.58
Financial Institutions	0.27	0.60	0.00	0.00
Foreign Banks	8.65	12.24	10.90	15.94
Insurance Companies	2.15	2.77	1.56	2.02
Mutual Funds	5.72	10.04	5.12	6.51
Others	9.23	5.45	9.55	5.04
Primary Dealers	17.13	16.06	19.82	21.96
Private Sector Banks	22.45	21.99	23.75	22.20
Provident Funds	0.01	0.13	0.00	0.00
Public Sector Banks	17.52	18.08	14.77	16.00

* Trade Data

TABLE 31: MARKET SHARE - CONSTITUENT TRADES* Percent

Constituent Category	Buy		Sell	
	Trades	Value	Trades	Value
Banks	0.34	0.33	0.24	0.24
Co-operative Banks	1.58	0.50	1.02	0.29
Corporates	4.61	4.67	5.54	4.63
FIIs	1.04	1.38	0.43	1.24
Insurance Companies	1.40	1.70	0.98	1.01
Mutual Funds	0.25	0.42	0.18	0.20
Finance Cos.	0.11	0.11	0.12	0.08
Others	1.24	0.42	1.01	0.17
Provident Funds	1.81	1.50	0.74	0.87

TABLE 32: TURNOVER RATIO Percent

Current Month	Previous Month	3 Months	6 Months	12 Months
0.82%	0.84%	0.78%	0.67%	0.54%

TABLE 33A: NET PROPRIETARY TRADING IN OUTRIGHT MARKET

Percent

Date	Foreign Banks	Mutual Funds	Others	Primary Dealers	Private Sector Banks	Public Sector Banks
1-Oct-24	-1.01	7.91	1.49	-5.04	-1.29	-1.44
3-Oct-24	-6.58	8.71	2.47	-6.58	-4.09	8.35
4-Oct-24	-9.18	4.26	2.09	-12.51	2.17	9.56
7-Oct-24	-9.31	1.19	2.38	-9.59	5.52	7.46
8-Oct-24	-1.29	5.13	1.29	-5.02	0.91	-0.07
9-Oct-24	1.92	4.50	0.23	1.79	-3.25	-8.73
10-Oct-24	-1.62	1.25	1.09	-4.22	-0.21	1.76
11-Oct-24	-1.69	5.58	1.35	-8.55	1.90	1.70
14-Oct-24	-3.26	1.79	0.38	-2.47	1.51	-3.49
15-Oct-24	-1.88	1.83	-1.91	-2.87	0.10	2.57
16-Oct-24	-2.12	-1.86	3.36	-3.32	4.10	-4.15
17-Oct-24	-4.52	5.42	1.03	-7.81	6.75	4.57
18-Oct-24	-7.00	2.94	3.68	-7.78	-1.18	11.03
21-Oct-24	-2.51	-0.49	2.98	-0.12	0.20	5.17
22-Oct-24	-5.67	-0.39	2.15	-3.50	-0.61	9.00
23-Oct-24	-5.03	8.38	1.97	-10.56	2.92	-5.52
24-Oct-24	-6.49	-0.61	3.73	-11.85	2.61	2.94
25-Oct-24	-4.75	2.82	3.32	-9.07	-2.19	2.21
28-Oct-24	-5.74	-0.72	3.47	-6.96	0.97	10.24
29-Oct-24	5.18	-1.94	5.66	-5.63	-9.87	1.81
30-Oct-24	-0.38	8.19	2.86	-10.59	-1.95	-3.21
31-Oct-24	-6.44	13.22	2.77	2.14	-18.15	-3.14
Net Activity in Oct-24	**-3.52**	**3.57**	**2.02**	**-5.88**	**-0.25**	**2.09**

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
1-Oct-24	682	10142.26	10.64	715	10727.64	11.25
3-Oct-24	798	8610.27	9.37	609	10706.76	11.65
4-Oct-24	626	12195.74	11.97	492	8519.34	8.36
7-Oct-24	826	10316.55	10.64	780	8042.87	8.30
8-Oct-24	677	9253.30	10.48	703	10083.55	11.42
9-Oct-24	1082	15721.79	11.25	870	10759.01	7.70
10-Oct-24	593	7141.82	8.87	423	5567.65	6.92
11-Oct-24	458	8146.13	10.92	512	8366.94	11.21
14-Oct-24	586	6096.49	11.97	356	3275.48	6.43
15-Oct-24	587	6350.86	10.04	484	4982.49	7.88
16-Oct-24	700	7357.65	11.07	476	4707.64	7.08
17-Oct-24	487	4263.44	8.51	635	6987.35	13.95
18-Oct-24	459	5644.33	7.78	518	6873.25	9.47
21-Oct-24	436	3406.39	5.95	462	6399.06	11.18
22-Oct-24	489	4929.22	6.81	469	5636.72	7.79
23-Oct-24	511	9812.94	13.06	403	3929.98	5.23
24-Oct-24	402	9368.36	16.79	288	3973.00	7.12
25-Oct-24	402	8038.65	14.24	307	3709.59	6.57
28-Oct-24	428	4344.73	8.61	348	4981.49	9.87
29-Oct-24	532	6724.13	11.32	292	3879.51	6.53
30-Oct-24	313	4621.82	9.67	231	2189.84	4.58
31-Oct-24	250	4340.55	14.45	94	1458.08	4.85
Total Activity in Oct-24	**12324**	**166827.43**	**10.50**	**10467**	**135757.25**	**8.55**

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
1-Oct-24	6151	80275	238	7283	102	9184	6491	96742	997	172762	1003	366473	14090	54942
3-Oct-24	5308	70964	208	4018	204	17532	5720	92515	981	159661	1031	376302	12980	46075
4-Oct-24	5344	96072	130	2683	62	3206	5536	101962	917	153850	1018	357479	9465	43341
5-Oct-24									9	281	122	17516		
7-Oct-24	5996	88876	279	5037	78	3270	6353	97182	951	159601	965	351719	9996	43601
8-Oct-24	5732	76388	269	7589	102	4768	6103	88745	962	147664	946	366315	8180	39499
9-Oct-24	8839	126920	245	4069	152	10143	9236	141131	922	139761	1018	374683	7578	38527
10-Oct-24	5092	69373	213	4408	111	7448	5416	81229	907	148192	985	370952	7763	36402
11-Oct-24	4228	64812	106	2251	105	7722	4439	74784	983	152769	1002	367218	7260	37795
14-Oct-24	3121	43438	167	3530	98	3983	3386	50950	987	151847	1001	370300	0	0
15-Oct-24	4304	53339	230	6471	81	3443	4615	63254	979	151562	991	370198	15793	59334
16-Oct-24	3763	49020	211	6149	127	11298	4101	66467	920	141995	1063	391124	4959	31363
17-Oct-24	3450	40695	167	3764	118	5886	3735	50345	909	140621	1050	406751	7657	37546
18-Oct-24	4730	68280	123	1939	86	2811	4939	73030	939	150954	1051	365901	8351	39253
19-Oct-24									6	100	142	8850		
21-Oct-24	4103	51594	165	3421	64	2245	4332	57260	936	157976	1078	373962	7614	37181
22-Oct-24	4993	66148	231	5373	50	1747	5274	73267	901	145979	1101	408866	6858	41739
23-Oct-24	4149	56965	227	3540	169	14753	4545	75258	919	141131	1090	425056	6497	43540
24-Oct-24	3292	47921	214	4001	98	4154	3604	56076	946	150370	1190	430398	5944	40279
25-Oct-24	2932	49477	106	1874	79	5675	3117	57025	971	150308	1110	401047	5841	37022
28-Oct-24	3171	45383	119	1682	90	3840	3380	50906	882	144176	1127	409595	5062	33138
29-Oct-24	3477	46765	139	5192	132	7694	3748	59651	937	141788	1055	392732	5513	33569
30-Oct-24	2656	37549	89	1098	129	9722	2874	48369	883	136004	1039	384232	5275	31391
31-Oct-24	1586	24586	49	1319	73	6029	1708	31935	953	146025	960	376307	11060	152239
Total	**96417**	**1354842**	**3925**	**86690**	**2310**	**146551**	**102652**	**1588083**	**20697**	**3285379**	**23138**	**8463975**	**173731**	**957773**
Average	**4383**	**61584**	**178**	**3940**	**105**	**6661**	**4666**	**72186**	**862**	**136891**	**964**	**352666**	**7897**	**43535**
Market Share (%)	**93.93**	**85.31**	**3.82**	**5.46**	**2.25**	**9.23**								

*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
1-Oct-24	352	103	10469.64	13.04	5799	66	69805.17189	86.96	21	13	1560.89	1.94	6151	125	80275.02
3-Oct-24	243	86	8035.18	11.32	5065	66	62929.19362	88.68	15	11	1775.00	2.50	5308	119	70964.46
4-Oct-24	303	53	23188.46	24.14	5041	74	72883.96118	75.86	16	8	1003.34	1.04	5344	93	96072.40
7-Oct-24	261	100	12547.58	14.12	5735	76	76327.99013	85.88	16	6	1600.00	1.80	5996	135	88875.51
8-Oct-24	182	75	9684.45	12.68	5550	66	66703.593	87.32	11	7	1250.00	1.64	5732	106	76388.10
9-Oct-24	175	61	10272.98	8.09	8664	76	116646.5625	91.91	21	13	1426.86	1.12	8839	100	126919.61
10-Oct-24	171	55	11060.65	15.94	4921	68	58312.67104	84.06	32	13	2770.00	3.99	5092	85	69373.33
11-Oct-24	230	45	14547.81	22.45	3998	60	50263.748	77.55	22	11	1420.00	2.19	4228	71	64811.59
14-Oct-24	155	51	6786.45	15.62	2966	67	36651.46096	84.38	16	9	1160.00	2.67	3121	94	43437.98
15-Oct-24	230	106	7087.49	13.29	4074	54	46251.83618	86.71	15	10	779.42	1.46	4304	127	53339.11
16-Oct-24	163	50	8027.14	16.38	3600	67	40992.9455	83.62	24	13	2294.58	4.68	3763	81	49020.09
17-Oct-24	161	49	2554.95	6.28	3289	56	38140.01625	93.72	13	8	577.38	1.42	3450	76	40694.94
18-Oct-24	192	44	10533.68	15.43	4538	49	57746.4476	84.57	21	17	835.00	1.22	4730	66	68280.10
21-Oct-24	160	39	6980.38	13.53	3943	55	44614.07712	86.47	17	8	1975.00	3.83	4103	65	51594.46
22-Oct-24	182	80	9083.22	13.73	4811	63	57064.32059	86.27	12	8	960.00	1.45	4993	116	66147.63
23-Oct-24	148	39	10987.89	19.29	4001	54	45977.03353	80.71	15	11	1020.00	1.79	4149	63	56964.93
24-Oct-24	205	94	14399.08	30.05	3087	56	33522.46307	69.95	21	10	1857.25	3.88	3292	118	47921.34
25-Oct-24	230	67	12131.81	24.52	2702	55	37345.47759	75.48	10	6	700.00	1.41	2932	90	49477.20
28-Oct-24	210	121	8686.13	19.14	2961	46	36697.227	80.86	13	9	760.00	1.67	3171	137	45383.44
29-Oct-24	474	131	11510.69	24.61	3003	52	35254.67259	75.39	30	23	2256.65	4.83	3477	149	46765.45
30-Oct-24	174	47	7246.45	19.30	2482	58	30302.835	80.70	15	8	1177.40	3.14	2656	75	37549.26
31-Oct-24	244	48	8078.12	32.86	1342	30	16507.797	67.14	21	7	1205.00	4.90	1586	56	24585.94
Total	**4,845**		**223900**		**91,572**		**1130942**		**397**		**30364**		**96,417**		**1354842**
Average	**220**	**70**	**10177**		**4,162**	**60**	**51406**		**18**	**10**	**1380**		**4,383**	**98**	**61584**
Percent Market Share				**16.53**				**83.47**				**2.24**			

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
1-Oct-24	33	18	6648.25	72.39	69	26	2535.32	27.61	15	5	4765.00	51.89	102	36	9183.57
3-Oct-24	93	19	14219.77	81.11	111	38	3312.45	18.89	16	8	3500.00	19.96	204	43	17532.23
4-Oct-24	17	13	1202.59	37.51	45	18	2003.30	62.49	3	3	760.00	23.71	62	27	3205.89
7-Oct-24	15	6	1623.50	49.65	63	25	1646.09	50.35	9	5	1360.00	41.60	78	27	3269.60
8-Oct-24	21	7	2122.00	44.51	81	25	2645.50	55.49	8	4	955.00	20.03	102	30	4767.50
9-Oct-24	49	10	5186.59	51.13	103	32	4956.66	48.87	6	5	825.00	8.13	152	35	10143.25
10-Oct-24	27	11	5009.75	67.27	84	24	2438.00	32.73	5	4	385.00	5.17	111	28	7447.75
11-Oct-24	46	20	5935.36	76.87	59	24	1786.24	23.13	15	9	1535.00	19.88	105	39	7721.60
14-Oct-24	31	15	2500.15	62.77	67	21	1482.57	37.23	14	7	1658.20	41.63	98	27	3982.72
15-Oct-24	15	12	1796.75	52.18	66	18	1646.50	47.82	3	3	225.00	6.53	81	28	3443.25
16-Oct-24	43	15	6931.79	61.36	84	28	4365.74	38.64	12	7	855.00	7.57	127	34	11297.53
17-Oct-24	37	23	3297.48	56.02	81	24	2588.35	43.98	12	8	1973.98	33.54	118	34	5885.83
18-Oct-24	15	11	596.55	21.22	71	20	2214.70	78.78	5	5	325.00	11.56	86	22	2811.25
21-Oct-24	7	5	476.00	21.21	57	21	1768.61	78.79	3	2	300.00	13.37	64	22	2244.61
22-Oct-24	7	5	526.00	30.11	43	16	1221.03	69.89	1	1	115.00	6.58	50	19	1747.03
23-Oct-24	96	18	12183.94	82.59	73	25	2569.27	17.41	13	7	1220.00	8.27	169	31	14753.21
24-Oct-24	21	13	1618.50	38.96	77	23	2535.67	61.04	2	2	305.00	7.34	98	27	4154.17
25-Oct-24	23	11	2950.00	51.99	56	21	2724.60	48.01	14	8	2125.00	37.45	79	26	5674.60
28-Oct-24	22	12	1475.55	38.43	68	24	2364.46	61.57	17	9	1330.00	34.64	90	30	3840.01
29-Oct-24	34	17	2261.05	29.39	98	30	5432.52	70.61	22	11	1545.00	20.08	132	36	7693.57
30-Oct-24	67	13	7549.79	77.66	62	27	2172.16	22.34	16	7	2150.00	22.11	129	29	9721.96
31-Oct-24	19	9	2647.79	43.91	54	23	3381.68	56.09	9	6	1430.00	23.72	73	28	6029.47
Total	738		88759		1,572		57791		220		29642		2,310		146551
Average	34	13	4035		71	24	2627		10	6	1347		105	30	6661
Percent Market Share				60.57				39.43				20.23			

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
1-Oct-24	129	63	5625.14	77.23	109	63	1658.249	22.77	14	10	713.67	9.80	238	114	7283.41
3-Oct-24	94	43	2878.20	71.63	114	60	1140.114	28.37	28	21	1348.43	33.56	208	107	4018.29
4-Oct-24	63	31	2199.54	81.97	67	41	483.765	18.03	23	22	1021.16	38.06	130	80	2683.32
7-Oct-24	183	147	4097.69	81.35	96	47	939.484	18.65	14	12	1469.99	29.18	279	184	5037.20
8-Oct-24	119	78	5729.32	75.50	150	79	1859.664	24.50	6	5	362.10	4.77	269	136	7588.97
9-Oct-24	92	57	2630.39	64.65	153	88	1438.128	35.35	21	17	1160.00	28.51	245	141	4068.53
10-Oct-24	70	40	1937.98	43.96	143	78	2470.295	56.04	23	20	720.74	16.35	213	120	4408.28
11-Oct-24	32	19	1012.54	44.98	74	38	1238.526	55.02	11	10	505.16	22.44	106	65	2251.06
14-Oct-24	82	56	2795.23	79.19	85	62	734.48	20.81	16	14	790.00	22.38	167	116	3529.74
15-Oct-24	97	55	4400.78	68.01	133	69	2070.379	31.99	8	8	273.31	4.22	230	117	6471.20
16-Oct-24	104	58	4337.66	70.54	107	61	1811.713	29.46	31	23	1919.87	31.22	211	117	6149.37
17-Oct-24	84	59	2654.19	70.51	83	56	1110.097	29.49	16	16	730.00	19.39	167	113	3764.28
18-Oct-24	61	48	1098.60	56.66	62	43	840.346	43.34	5	3	190.00	9.80	123	83	1938.96
21-Oct-24	69	43	2236.84	65.39	96	47	1183.81	34.61	14	14	423.73	12.39	165	94	3420.66
22-Oct-24	82	48	3521.68	65.55	149	61	1850.844	34.45	15	10	1335.00	24.85	231	98	5372.53
23-Oct-24	89	58	2370.08	66.96	138	55	1169.607	33.04	18	16	1241.47	35.07	227	110	3539.69
24-Oct-24	96	79	1897.65	47.43	118	72	2102.949	52.57	7	7	355.00	8.87	214	131	4000.61
25-Oct-24	70	48	1349.14	72.01	36	29	524.476	27.99	7	5	495.67	26.46	106	73	1873.61
28-Oct-24	50	31	645.97	38.40	69	41	1036.091	61.60	8	6	255.00	15.16	119	68	1682.07
29-Oct-24	75	41	3579.65	68.95	64	48	1611.945	31.05	13	11	689.00	13.27	139	89	5191.59
30-Oct-24	34	19	557.67	50.80	55	37	539.998	49.19	9	8	260.83	23.76	89	55	1097.67
31-Oct-24	19	7	701.78	53.20	30	24	617.401	46.80	11	7	425.80	32.28	49	34	1319.18
Total	**1,794**		**58258**		**2,131**		**28432**		**318**		**16686**		**3,925**		**86690**
Average	**82**	**51**	**2648**		**97**	**55**	**1292**		**14**	**12**	**758**		**178**	**102**	**3940**
Percent Market Share				**67.20**				**32.80**				**19.25**			

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	IN0020240019	7.10% GS 2034	49806	608814.38	45.02	22	22	0
2	IN0020240126	6.79% GS 2034	10035	122487.27	9.06	20	20	0
3	IN0020240027	7.23% GS 2039	6474	83804.56	6.20	22	22	0
4	IN0020230085	7.18% GS 2033	4015	72085.40	5.33	22	22	0
5	IN0020240050	7.04% GS 2029	3587	61193.46	4.52	22	22	0
6	IN0020240035	7.34% GS 2064	2574	39130.23	2.89	22	22	0
7	IN0020230077	7.18% GS 2037	1690	28060.44	2.07	22	22	0
8	IN0020230135	7.32% GS 2030	1446	25559.86	1.89	22	22	0
9	IN0020230101	7.37% GS 2028	1087	24550.13	1.82	22	22	0
10	IN0020220151	7.26% GS 2033	1342	22700.45	1.68	22	22	0
11	IN0020240118	7.09% GS 2054	1300	19137.46	1.42	22	22	0
12	IN0020230010	7.06% GS 2028	610	16577.74	1.23	21	20	1
13	IN0020240076	7.02% GS 2031	656	16168.61	1.20	22	20	2
14	IN0020230036	7.17% GS 2030	698	14605.72	1.08	21	20	1
15	IN0020230127	7.46% GS 2073	826	13685.64	1.01	22	21	1
16	IN0020220037	7.38% GS 2027	427	11244.40	0.83	22	19	3
17	IN0020210012	5.63% GS 2026	205	11148.56	0.82	21	15	6
18	IN0020230051	7.30% GS 2053	681	10857.87	0.80	22	22	0
19	IN0020210244	6.54% GS 2032	705	10092.57	0.75	22	21	1
20	IN0020220011	7.10% GS 2029	324	9143.03	0.68	22	19	3
21	IN0020220102	7.41% GS 2036	313	6215.02	0.46	22	15	7
22	IN0020200120	FRB 2033	219	6085.00	0.45	20	13	7
23	IN0020190396	6.18% GS 2024	52	4767.00	0.35	14	5	9
24	IN0020240043	7.02% GS 2027	70	4583.29	0.34	15	7	8
25	IN0020210186	5.74% GS 2026	60	4578.00	0.34	17	3	14
26	IN0020200153	5.77% GS 2030	90	4510.50	0.33	16	5	11
27	IN0020160118	6.79% GS 2029	100	4366.80	0.32	14	7	7
28	IN0020220060	7.26% GS 2032	300	4224.57	0.31	20	17	3
29	IN0020200112	5.22% GS 2025	68	4094.30	0.30	15	9	6
30	IN0020220029	7.54% GS 2036	153	3856.00	0.29	20	10	10
31	IN0020210160	FRB 2028	92	3670.00	0.27	15	7	8
32	IN0020230028	6.99% GS 2026	51	3655.43	0.27	15	4	11
33	IN0020230119	7.33% GS 2026	65	3404.29	0.25	11	6	5
34	IN0020050012	7.40% GS 2035	126	3215.00	0.24	12	5	7
35	IN0020220128	6.89% GS 2025	67	2910.00	0.22	9	6	3
36	IN0020210137	FRB 2034	107	2865.00	0.21	15	11	4
37	IN0020200278	5.15% GS 2025	70	2593.70	0.19	17	7	10
38	IN0020150093	7.59% GS 2026	53	2499.03	0.18	14	3	11

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
39	IN0020210152	6.67% GS 2035	104	2493.00	0.18	17	9	8
40	IN0020210095	6.10% GS 2031	108	2282.69	0.17	17	8	9
41	IN0020200096	6.19% GS 2034	64	2238.92	0.17	11	5	6
42	IN0020200187	6.80% GS 2060	119	1995.00	0.15	21	7	14
43	IN0020160035	6.97% GS 2026	27	1863.00	0.14	11	1	10
44	IN0020210020	6.64% GS 2035	75	1855.00	0.14	15	6	9
45	IN0020170026	6.79% GS 2027	50	1808.72	0.13	15	5	10
46	IN001173P013	7.46%GS06NOV2073P	13	1780.00	0.13	4	1	3
47	IN0020180041	FRB 2031	66	1775.00	0.13	10	4	6
48	IN000464P017	7.34%GS22APR2064P	11	1680.00	0.12	6	0	6
49	IN0020230044	7.25% GS 2063	59	1410.00	0.10	14	4	10
50	IN0020220086	7.36% GS 2052	67	1373.32	0.10	14	4	10
51	IN0020190016	7.27% GS 2026	21	1295.00	0.10	9	1	8
52	IN0020110048	9.15% GS 2024	4	1260.00	0.09	3	0	3
53	IN0020170174	7.17% GS 2028	38	1248.50	0.09	11	1	10
54	IN0020190362	6.45% GS 2029	37	1220.16	0.09	12	3	9
55	IN0020120047	8.20% GS 2025	26	1020.00	0.08	10	1	9
56	IN0020170042	6.68% GS 2031	26	1013.50	0.07	6	2	4
57	IN0020200252	6.67% GS 2050	54	1002.91	0.07	17	1	16
58	IN0020160100	6.57% GS 2033	35	1000.00	0.07	11	3	8
59	IN0020110055	8.97% GS 2030	11	830.00	0.06	3	2	1
60	IN0020060086	8.28% GS 2032	17	765.00	0.06	7	0	7
61	IN0020200245	6.22% GS 2035	16	725.00	0.05	6	0	6
62	IN0020180454	7.26% GS 2029	33	682.18	0.05	13	1	12
63	IN0020210202	6.95% GS 2061	48	645.00	0.05	20	2	18
64	IN0020200401	6.76% GS 2061	50	625.00	0.05	17	4	13
65	IN0020210194	6.99% GS 2051	28	586.87	0.04	13	1	12
66	IN0020120039	8.33% GS 2026	9	544.00	0.04	7	0	7
67	IN0020160019	7.61% GS 2030	17	505.00	0.04	6	1	5
68	IN0020190065	7.57% GS 2033	15	453.71	0.03	6	1	5
69	IN0020040039	7.50% GS 2034	24	445.00	0.03	6	2	4
70	IN000854P019	7.09%GS05AUG2054P	1	440.00	0.03	1	0	1
71	IN0020150036	7.72% GS 2025	17	440.00	0.03	4	1	3
72	IN0020200070	5.79% GS 2030	15	435.00	0.03	10	0	10
73	IN0020140078	8.17% GS 2044	14	380.81	0.03	4	1	3
74	IN0020200294	5.85% GS 2030	33	371.57	0.03	10	1	9
75	IN0020070036	8.26% GS 2027	12	361.00	0.03	7	0	7
76	IN0020150051	7.73% GS 2034	6	340.00	0.03	2	0	2

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
77	IN000426C048	GS22APR2026C	7	324.77	0.02	5	0	5
78	IN0020140060	8.15% GS 2026	13	300.00	0.02	5	1	4
79	IN0020200054	7.16% GS 2050	21	261.22	0.02	11	1	10
80	IN0020190024	7.62% GS 2039	9	253.24	0.02	4	0	4
81	IN0020220144	7.29% SGrB 2033	6	248.13	0.02	4	0	4
82	IN0020190032	7.72% GS 2049	17	235.91	0.02	10	0	10
83	IN0020070069	8.28% GS 2027	15	232.00	0.02	8	0	8
84	IN0020020106	7.95% GS 2032	4	230.00	0.02	2	0	2
85	IN0020060078	8.24% GS 2027	17	220.44	0.02	7	1	6
86	IN0020160068	7.06% GS 2046	22	197.00	0.01	9	1	8
87	IN0020220094	7.40% GS 2062	6	195.00	0.01	3	0	3
88	IN001026C037	GS22OCT2026C	5	189.01	0.01	5	0	5
89	IN0020150069	7.59% GS 2029	5	186.00	0.01	4	0	4
90	IN0020160092	6.62% GS 2051	21	180.00	0.01	8	2	6
91	IN0020190057	7.63% GS 2059	3	180.00	0.01	2	0	2
92	IN0020089069	6.90% OMC SB 2026	6	166.20	0.01	2	0	2
93	IN0020200039	7.19% GS 2060	7	160.00	0.01	2	1	1
94	IN001124C022	GS06NOV2024C	2	157.78	0.01	2	0	2
95	IN000427C038	GS22APR2027C	6	149.28	0.01	5	0	5
96	IN001031C037	GS22OCT2031C	6	147.12	0.01	5	0	5
97	IN000428C036	GS22APR2028C	5	133.87	0.01	4	0	4
98	IN001028C033	GS22OCT2028C	6	133.54	0.01	5	0	5
99	IN0020150044	8.13% GS 2045	10	131.76	0.01	6	0	6
100	IN001027C035	GS22OCT2027C	6	127.35	0.01	5	0	5
101	IN000432C038	GS22APR2032C	5	125.97	0.01	3	0	3
102	IN0020080050	6.83% GS 2039	12	120.00	0.01	9	0	9
103	IN000532C027	GS06MAY2032C	3	115.89	0.01	3	0	3
104	IN001132C025	GS06NOV2032C	3	115.89	0.01	3	0	3
105	IN001130C029	GS06NOV2030C	4	112.64	0.01	3	0	3
106	IN000531C029	GS06MAY2031C	4	112.28	0.01	3	0	3
107	IN001131C027	GS06NOV2031C	4	111.33	0.01	4	0	4
108	IN000627C041	GS12JUN2027C	2	105.83	0.01	2	0	2
109	IN0020130053	9.20% GS 2030	5	103.09	0.01	3	0	3
110	IN000530C021	GS06MAY2030C	4	101.84	0.01	3	0	3
111	IN001032C035	GS22OCT2032C	4	101.66	0.01	3	0	3
112	IN001256C048	GS12DEC2056C	1	101.50	0.01	1	0	1
113	IN001257C046	GS12DEC2057C	1	101.50	0.01	1	0	1
114	IN000656C040	GS12JUN2056C	1	101.50	0.01	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
115	IN000657C048	GS12JUN2057C	1	101.50	0.01	1	0	1
116	IN0020230150	7.24% SGrB 2033	4	100.00	0.01	3	0	3
117	IN000550C011	GS06MAY2050C	5	91.03	0.01	3	0	3
118	IN000551C019	GS06MAY2051C	5	91.03	0.01	3	0	3
119	IN000552C017	GS06MAY2052C	5	91.03	0.01	3	0	3
120	IN000558C014	GS06MAY2058C	5	91.03	0.01	4	0	4
121	IN001150C019	GS06NOV2050C	5	91.03	0.01	3	0	3
122	IN001151C017	GS06NOV2051C	5	91.03	0.01	3	0	3
123	IN001152C015	GS06NOV2052C	5	91.03	0.01	3	0	3
124	IN001158C012	GS06NOV2058C	5	91.03	0.01	3	0	3
125	IN0020230143	7.25% SGrB 2028	3	88.47	0.01	2	0	2
126	IN001024C040	GS22OCT2024C	4	88.45	0.01	3	0	3
127	IN000430C032	GS22APR2030C	7	86.29	0.01	4	0	4
128	IN000433C036	GS22APR2033C	6	86.10	0.01	5	0	5
129	IN001033C033	GS22OCT2033C	6	86.10	0.01	4	0	4
130	IN001227C049	GS12DEC2027C	2	85.83	0.01	2	0	2
131	IN0020130079	9.23% GS 2043	5	83.56	0.01	4	0	4
132	IN000425C040	GS22APR2025C	4	82.21	0.01	4	0	4
133	IN0020030022	6.13% GS 2028	5	80.00	0.01	2	0	2
134	IN001127C025	GS06NOV2027C	3	76.84	0.01	3	0	3
135	IN000435C031	GS22APR2035C	6	71.93	0.01	5	0	5
136	IN001035C038	GS22OCT2035C	6	71.93	0.01	5	0	5
137	IN0020060045	8.33% GS 2036	3	70.72	0.01	3	0	3
138	IN000526C029	GS06MAY2026C	2	66.39	0.00	2	0	2
139	IN000527C027	GS06MAY2027C	2	66.39	0.00	2	0	2
140	IN000533C025	GS06MAY2033C	2	66.39	0.00	2	0	2
141	IN000534C015	GS06MAY2034C	2	66.39	0.00	2	0	2
142	IN000535C012	GS06MAY2035C	2	66.39	0.00	2	0	2
143	IN000536C010	GS06MAY2036C	2	66.39	0.00	2	0	2
144	IN001134C013	GS06NOV2034C	2	66.39	0.00	2	0	2
145	IN001135C010	GS06NOV2035C	2	66.39	0.00	2	0	2
146	IN001136C018	GS06NOV2036C	2	66.39	0.00	2	0	2
147	IN000553C015	GS06MAY2053C	4	66.03	0.00	3	0	3
148	IN000554C013	GS06MAY2054C	4	66.03	0.00	2	0	2
149	IN000555C010	GS06MAY2055C	4	66.03	0.00	2	0	2
150	IN000556C018	GS06MAY2056C	4	66.03	0.00	2	0	2
151	IN000557C016	GS06MAY2057C	4	66.03	0.00	2	0	2
152	IN000559C012	GS06MAY2059C	4	66.03	0.00	2	0	2

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
153	IN000560C010	GS06MAY2060C	4	66.03	0.00	2	0	2
154	IN000561C018	GS06MAY2061C	4	66.03	0.00	2	0	2
155	IN000562C016	GS06MAY2062C	4	66.03	0.00	2	0	2
156	IN000563C014	GS06MAY2063C	4	66.03	0.00	2	0	2
157	IN000564C012	GS06MAY2064C	4	66.03	0.00	2	0	2
158	IN000565C019	GS06MAY2065C	4	66.03	0.00	3	0	3
159	IN000566C017	GS06MAY2066C	4	66.03	0.00	3	0	3
160	IN000567C015	GS06MAY2067C	4	66.03	0.00	2	0	2
161	IN000568C013	GS06MAY2068C	4	66.03	0.00	2	0	2
162	IN000569C011	GS06MAY2069C	4	66.03	0.00	2	0	2
163	IN000570C019	GS06MAY2070C	4	66.03	0.00	3	0	3
164	IN000571C017	GS06MAY2071C	4	66.03	0.00	3	0	3
165	IN000572C015	GS06MAY2072C	4	66.03	0.00	3	0	3
166	IN000573C013	GS06MAY2073C	4	66.03	0.00	2	0	2
167	IN001153C013	GS06NOV2053C	4	66.03	0.00	2	0	2
168	IN001154C011	GS06NOV2054C	4	66.03	0.00	2	0	2
169	IN001155C018	GS06NOV2055C	4	66.03	0.00	2	0	2
170	IN001156C016	GS06NOV2056C	4	66.03	0.00	2	0	2
171	IN001157C014	GS06NOV2057C	4	66.03	0.00	2	0	2
172	IN001159C010	GS06NOV2059C	4	66.03	0.00	2	0	2
173	IN001160C018	GS06NOV2060C	4	66.03	0.00	2	0	2
174	IN001161C016	GS06NOV2061C	4	66.03	0.00	2	0	2
175	IN001162C014	GS06NOV2062C	4	66.03	0.00	2	0	2
176	IN001163C012	GS06NOV2063C	4	66.03	0.00	2	0	2
177	IN001164C010	GS06NOV2064C	4	66.03	0.00	3	0	3
178	IN001165C017	GS06NOV2065C	4	66.03	0.00	3	0	3
179	IN001166C015	GS06NOV2066C	4	66.03	0.00	3	0	3
180	IN001167C013	GS06NOV2067C	4	66.03	0.00	2	0	2
181	IN001168C011	GS06NOV2068C	4	66.03	0.00	2	0	2
182	IN001169C019	GS06NOV2069C	4	66.03	0.00	2	0	2
183	IN001170C017	GS06NOV2070C	4	66.03	0.00	3	0	3
184	IN001171C015	GS06NOV2071C	4	66.03	0.00	3	0	3
185	IN001172C013	GS06NOV2072C	4	66.03	0.00	3	0	3
186	IN001173C011	GS06NOV2073C	4	66.03	0.00	2	0	2
187	IN001126C027	GS06NOV2026C	2	61.91	0.00	2	0	2
188	IN000450C022	GS22APR2050C	7	61.70	0.00	6	0	6
189	IN000451C020	GS22APR2051C	7	61.70	0.00	6	0	6
190	IN000452C028	GS22APR2052C	7	61.70	0.00	6	0	6

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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
191	IN000453C026	GS22APR2053C	7	61.70	0.00	6	0	6
192	IN000454C024	GS22APR2054C	7	61.70	0.00	6	0	6
193	IN000455C021	GS22APR2055C	7	61.70	0.00	6	0	6
194	IN000456C011	GS22APR2056C	7	61.70	0.00	6	0	6
195	IN000457C019	GS22APR2057C	7	61.70	0.00	6	0	6
196	IN000458C017	GS22APR2058C	7	61.70	0.00	6	0	6
197	IN000459C015	GS22APR2059C	7	61.70	0.00	6	0	6
198	IN000460C013	GS22APR2060C	7	61.70	0.00	6	0	6
199	IN000461C011	GS22APR2061C	7	61.70	0.00	6	0	6
200	IN000462C019	GS22APR2062C	7	61.70	0.00	6	0	6
201	IN000463C017	GS22APR2063C	7	61.70	0.00	6	0	6
202	IN000464C015	GS22APR2064C	7	61.70	0.00	6	0	6
203	IN001050C029	GS22OCT2050C	7	61.70	0.00	6	0	6
204	IN001051C027	GS22OCT2051C	7	61.70	0.00	6	0	6
205	IN001052C025	GS22OCT2052C	7	61.70	0.00	6	0	6
206	IN001053C023	GS22OCT2053C	7	61.70	0.00	6	0	6
207	IN001054C021	GS22OCT2054C	7	61.70	0.00	6	0	6
208	IN001055C028	GS22OCT2055C	7	61.70	0.00	6	0	6
209	IN001056C018	GS22OCT2056C	7	61.70	0.00	6	0	6
210	IN001057C016	GS22OCT2057C	7	61.70	0.00	6	0	6
211	IN001058C014	GS22OCT2058C	7	61.70	0.00	6	0	6
212	IN001059C012	GS22OCT2059C	7	61.70	0.00	6	0	6
213	IN001060C010	GS22OCT2060C	7	61.70	0.00	6	0	6
214	IN001061C018	GS22OCT2061C	7	61.70	0.00	6	0	6
215	IN001062C016	GS22OCT2062C	7	61.70	0.00	6	0	6
216	IN001063C014	GS22OCT2063C	7	61.70	0.00	6	0	6
217	IN000446C038	GS22APR2046C	6	61.29	0.00	5	0	5
218	IN000447C028	GS22APR2047C	6	61.29	0.00	5	0	5
219	IN000448C026	GS22APR2048C	6	61.29	0.00	5	0	5
220	IN000449C024	GS22APR2049C	6	61.29	0.00	5	0	5
221	IN001046C035	GS22OCT2046C	6	61.29	0.00	5	0	5
222	IN001047C025	GS22OCT2047C	6	61.29	0.00	5	0	5
223	IN001048C023	GS22OCT2048C	6	61.29	0.00	5	0	5
224	IN001049C021	GS22OCT2049C	6	61.29	0.00	5	0	5
225	IN001128C023	GS06NOV2028C	2	60.51	0.00	2	0	2
226	IN001224C079	GS16DEC2024C	1	60.00	0.00	1	0	1
227	IN001036C036	GS22OCT2036C	5	56.52	0.00	4	0	4
228	IN000545C011	GS06MAY2045C	2	55.95	0.00	2	0	2

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
229	IN000546C019	GS06MAY2046C	3	55.95	0.00	2	0	2
230	IN000547C017	GS06MAY2047C	2	55.95	0.00	2	0	2
231	IN000548C015	GS06MAY2048C	2	55.95	0.00	2	0	2
232	IN000549C013	GS06MAY2049C	2	55.95	0.00	2	0	2
233	IN001145C019	GS06NOV2045C	3	55.95	0.00	3	0	3
234	IN001146C017	GS06NOV2046C	2	55.95	0.00	2	0	2
235	IN001147C015	GS06NOV2047C	2	55.95	0.00	2	0	2
236	IN001148C013	GS06NOV2048C	2	55.95	0.00	2	0	2
237	IN001149C011	GS06NOV2049C	2	55.95	0.00	2	0	2
238	IN0020140011	8.60% GS 2028	3	55.00	0.00	2	0	2
239	IN001224C053	GS15DEC2024C	1	53.00	0.00	1	0	1
240	IN000525C021	GS06MAY2025C	1	51.95	0.00	1	0	1
241	IN001125C029	GS06NOV2025C	2	51.89	0.00	2	0	2
242	IN000431C030	GS22APR2031C	4	51.38	0.00	4	0	4
243	IN001025C047	GS22OCT2025C	4	50.97	0.00	4	0	4
244	IN000434C034	GS22APR2034C	5	46.24	0.00	4	0	4
245	IN000436C039	GS22APR2036C	5	46.24	0.00	4	0	4
246	IN000441C039	GS22APR2041C	5	46.24	0.00	5	0	5
247	IN000445C030	GS22APR2045C	5	46.24	0.00	5	0	5
248	IN001034C031	GS22OCT2034C	5	46.24	0.00	4	0	4
249	IN001041C036	GS22OCT2041C	5	46.24	0.00	5	0	5
250	IN001045C037	GS22OCT2045C	5	46.24	0.00	5	0	5
251	IN000528C025	GS06MAY2028C	1	45.51	0.00	1	0	1
252	IN000529C023	GS06MAY2029C	1	45.51	0.00	1	0	1
253	IN000544C014	GS06MAY2044C	1	45.51	0.00	1	0	1
254	IN001129C021	GS06NOV2029C	1	45.51	0.00	1	0	1
255	IN000928C043	GS19SEP2028C	3	41.26	0.00	3	0	3
256	IN000440C031	GS22APR2040C	4	41.10	0.00	4	0	4
257	IN000442C037	GS22APR2042C	4	41.10	0.00	4	0	4
258	IN000443C035	GS22APR2043C	4	41.10	0.00	4	0	4
259	IN000444C033	GS22APR2044C	4	41.10	0.00	4	0	4
260	IN001030C039	GS22OCT2030C	4	41.10	0.00	3	0	3
261	IN001039C030	GS22OCT2039C	4	41.10	0.00	4	0	4
262	IN001040C038	GS22OCT2040C	4	41.10	0.00	4	0	4
263	IN001042C034	GS22OCT2042C	4	41.10	0.00	4	0	4
264	IN001043C032	GS22OCT2043C	4	41.10	0.00	4	0	4
265	IN001044C030	GS22OCT2044C	4	41.10	0.00	4	0	4
266	IN000425C016	GS26APR2025C	1	40.92	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
267	IN001224C095	GS19DEC2024C	1	40.88	0.00	1	0	1
268	IN001029C031	GS22OCT2029C	4	40.69	0.00	2	0	2
269	IN001133C023	GS06NOV2033C	2	35.89	0.00	2	0	2
270	IN0020120062	8.30% GS 2042	3	35.00	0.00	2	0	2
271	IN001247C047	GS12DEC2047C	1	35.00	0.00	1	0	1
272	IN001248C045	GS12DEC2048C	1	35.00	0.00	1	0	1
273	IN001249C043	GS12DEC2049C	1	35.00	0.00	1	0	1
274	IN000646C041	GS12JUN2046C	1	35.00	0.00	1	0	1
275	IN000647C049	GS12JUN2047C	1	35.00	0.00	1	0	1
276	IN000648C047	GS12JUN2048C	1	35.00	0.00	1	0	1
277	IN000649C045	GS12JUN2049C	1	35.00	0.00	1	0	1
278	IN000437C037	GS22APR2037C	4	30.83	0.00	4	0	4
279	IN000438C035	GS22APR2038C	4	30.83	0.00	4	0	4
280	IN001037C034	GS22OCT2037C	4	30.83	0.00	4	0	4
281	IN001038C032	GS22OCT2038C	4	30.83	0.00	4	0	4
282	IN001232C049	GS12DEC2032C	1	30.45	0.00	1	0	1
283	IN000632C041	GS12JUN2032C	1	30.45	0.00	1	0	1
284	IN0020150028	7.88% GS 2030	2	30.00	0.00	2	0	2
285	IN000929C041	GS19SEP2029C	2	27.52	0.00	1	0	1
286	IN000429C034	GS22APR2029C	3	25.69	0.00	2	0	2
287	IN000439C033	GS22APR2039C	3	25.69	0.00	3	0	3
288	IN000537C018	GS06MAY2037C	1	25.51	0.00	1	0	1
289	IN000538C016	GS06MAY2038C	1	25.51	0.00	1	0	1
290	IN000539C014	GS06MAY2039C	1	25.51	0.00	1	0	1
291	IN000540C012	GS06MAY2040C	1	25.51	0.00	1	0	1
292	IN000541C010	GS06MAY2041C	1	25.51	0.00	1	0	1
293	IN001137C016	GS06NOV2037C	1	25.51	0.00	1	0	1
294	IN001138C014	GS06NOV2038C	1	25.51	0.00	1	0	1
295	IN001139C012	GS06NOV2039C	1	25.51	0.00	1	0	1
296	IN001140C010	GS06NOV2040C	1	25.51	0.00	1	0	1
297	IN001141C018	GS06NOV2041C	1	25.51	0.00	1	0	1
298	IN000630C052	GS15JUN2030C	1	25.16	0.00	1	0	1
299	IN0020160084	FRB 2024	1	25.00	0.00	1	0	1
300	IN001231C058	GS15DEC2031C	1	25.00	0.00	1	0	1
301	IN001232C056	GS15DEC2032C	1	25.00	0.00	1	0	1
302	IN000631C050	GS15JUN2031C	1	25.00	0.00	1	0	1
303	IN000632C058	GS15JUN2032C	1	25.00	0.00	1	0	1
304	IN000625C078	GS16JUN2025C	1	25.00	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
305	IN000831C023	GS22AUG2031C	1	25.00	0.00	1	0	1
306	IN000428C010	GS26APR2028C	1	25.00	0.00	1	0	1
307	IN001028C017	GS26OCT2028C	1	25.00	0.00	1	0	1
308	IN000928C050	GS12SEP2028C	2	22.75	0.00	2	0	2
309	IN001144C012	GS06NOV2044C	1	22.00	0.00	1	0	1
310	IN0020110063	8.83% GS 2041	1	21.49	0.00	1	0	1
311	IN000543C016	GS06MAY2043C	1	20.51	0.00	1	0	1
312	IN000325C059	GS12MAR2025C	1	20.26	0.00	1	0	1
313	IN0020230176	7.37% SGrB 2054	2	20.00	0.00	2	0	2
314	IN0020140052	8.24% GS 2033	4	20.00	0.00	3	0	3
315	IN0020100031	8.30% GS 2040	4	20.00	0.00	3	0	3
316	IN0020079037	7.95% FERT SB 2026	3	19.70	0.00	2	0	2
317	IN000834C035	GS05AUG2034C	1	15.60	0.00	1	0	1
318	IN000835C024	GS05AUG2035C	1	15.60	0.00	1	0	1
319	IN000836C022	GS05AUG2036C	1	15.60	0.00	1	0	1
320	IN000837C020	GS05AUG2037C	1	15.60	0.00	1	0	1
321	IN000838C028	GS05AUG2038C	1	15.60	0.00	1	0	1
322	IN000839C026	GS05AUG2039C	1	15.60	0.00	1	0	1
323	IN000840C024	GS05AUG2040C	1	15.60	0.00	1	0	1
324	IN000841C022	GS05AUG2041C	1	15.60	0.00	1	0	1
325	IN000842C020	GS05AUG2042C	1	15.60	0.00	1	0	1
326	IN000843C028	GS05AUG2043C	1	15.60	0.00	1	0	1
327	IN000844C026	GS05AUG2044C	1	15.60	0.00	1	0	1
328	IN000845C023	GS05AUG2045C	1	15.60	0.00	1	0	1
329	IN000846C021	GS05AUG2046C	1	15.60	0.00	1	0	1
330	IN000847C029	GS05AUG2047C	1	15.60	0.00	1	0	1
331	IN000848C027	GS05AUG2048C	1	15.60	0.00	1	0	1
332	IN000849C025	GS05AUG2049C	1	15.60	0.00	1	0	1
333	IN000850C023	GS05AUG2050C	1	15.60	0.00	1	0	1
334	IN000851C021	GS05AUG2051C	1	15.60	0.00	1	0	1
335	IN000852C029	GS05AUG2052C	1	15.60	0.00	1	0	1
336	IN000853C027	GS05AUG2053C	1	15.60	0.00	1	0	1
337	IN000854C025	GS05AUG2054C	1	15.60	0.00	1	0	1
338	IN000226C034	GS05FEB2026C	1	15.60	0.00	1	0	1
339	IN000234C038	GS05FEB2034C	1	15.60	0.00	1	0	1
340	IN000235C027	GS05FEB2035C	1	15.60	0.00	1	0	1
341	IN000236C025	GS05FEB2036C	1	15.60	0.00	1	0	1
342	IN000237C023	GS05FEB2037C	1	15.60	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
343	IN000238C021	GS05FEB2038C	1	15.60	0.00	1	0	1
344	IN000239C029	GS05FEB2039C	1	15.60	0.00	1	0	1
345	IN000240C027	GS05FEB2040C	1	15.60	0.00	1	0	1
346	IN000241C025	GS05FEB2041C	1	15.60	0.00	1	0	1
347	IN000242C023	GS05FEB2042C	1	15.60	0.00	1	0	1
348	IN000243C021	GS05FEB2043C	1	15.60	0.00	1	0	1
349	IN000244C029	GS05FEB2044C	1	15.60	0.00	1	0	1
350	IN000245C026	GS05FEB2045C	1	15.60	0.00	1	0	1
351	IN000246C024	GS05FEB2046C	1	15.60	0.00	1	0	1
352	IN000247C022	GS05FEB2047C	1	15.60	0.00	1	0	1
353	IN000248C020	GS05FEB2048C	1	15.60	0.00	1	0	1
354	IN000249C028	GS05FEB2049C	1	15.60	0.00	1	0	1
355	IN000250C026	GS05FEB2050C	1	15.60	0.00	1	0	1
356	IN000251C024	GS05FEB2051C	1	15.60	0.00	1	0	1
357	IN000252C022	GS05FEB2052C	1	15.60	0.00	1	0	1
358	IN000253C020	GS05FEB2053C	1	15.60	0.00	1	0	1
359	IN000254C028	GS05FEB2054C	1	15.60	0.00	1	0	1
360	IN001143C014	GS06NOV2043C	1	15.51	0.00	1	0	1
361	IN000629C054	GS15JUN2029C	1	15.41	0.00	1	0	1
362	IN000628C031	GS17JUN2028C	1	12.68	0.00	1	0	1
363	IN001229C078	GS16DEC2029C	1	10.43	0.00	1	0	1
364	IN000629C070	GS16JUN2029C	1	10.43	0.00	1	0	1
365	IN000628C049	GS12JUN2028C	1	10.15	0.00	1	0	1
366	IN001228C047	GS12DEC2028C	1	10.00	0.00	1	0	1
367	IN000330C059	GS12MAR2030C	1	10.00	0.00	1	0	1
368	IN000229C020	GS22FEB2029C	1	6.76	0.00	1	0	1
369	IN001230C035	GS17DEC2030C	1	5.85	0.00	1	0	1
370	IN000328C053	GS12MAR2028C	1	5.52	0.00	1	0	1
371	IN000929C058	GS12SEP2029C	1	5.52	0.00	1	0	1
372	IN001228C096	GS19DEC2028C	1	5.11	0.00	1	0	1
373	IN0020020247	6.01% GS 2028	1	5.00	0.00	1	0	1
374	IN000429C026	GS10APR2029C	1	5.00	0.00	1	0	1
375	IN000430C024	GS10APR2030C	1	5.00	0.00	1	0	1
376	IN000431C022	GS10APR2031C	1	5.00	0.00	1	0	1
377	IN001029C023	GS10OCT2029C	1	5.00	0.00	1	0	1
378	IN001030C021	GS10OCT2030C	1	5.00	0.00	1	0	1
379	IN001031C029	GS10OCT2031C	1	5.00	0.00	1	0	1
		Total	**93003**	**1352430.81**	**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	IN0020240019	7.10% GS 2034	22	49806	608814	IN0020230028	6.99% GS 2026	11	22	2395
2	IN0020240126	6.79% GS 2034	20	10035	122487	IN0020200153	5.77% GS 2030	11	21	2391
3	IN0020240027	7.23% GS 2039	22	6474	83805	IN0020190396	6.18% GS 2024	9	20	2222
4	IN0020230085	7.18% GS 2033	22	4015	72085	IN0020210186	5.74% GS 2026	14	31	1616
5	IN0020240050	7.04% GS 2029	22	3587	61193	IN0020160035	6.97% GS 2026	10	17	1463
6	IN0020240035	7.34% GS 2064	22	2574	39130	IN0020110048	9.15% GS 2024	3	4	1260
7	IN0020230077	7.18% GS 2037	22	1690	28060	IN0020150093	7.59% GS 2026	11	20	1165
8	IN0020230135	7.32% GS 2030	22	1446	25560	IN0020210012	5.63% GS 2026	6	17	1011
9	IN0020230101	7.37% GS 2028	22	1087	24550	IN0020160118	6.79% GS 2029	7	15	970
10	IN0020220151	7.26% GS 2033	22	1342	22700	IN0020200112	5.22% GS 2025	6	12	903
11	IN0020240118	7.09% GS 2054	22	1300	19137	IN0020190016	7.27% GS 2026	8	11	885
12	IN0020230010	7.06% GS 2028	20	608	16563	IN0020120047	8.20% GS 2025	9	21	865
13	IN0020240076	7.02% GS 2031	20	651	16038	IN0020200252	6.67% GS 2050	16	40	786
14	IN0020230036	7.17% GS 2030	20	694	14496	IN0020060086	8.28% GS 2032	7	17	765
15	IN0020230127	7.46% GS 2073	21	822	13646	IN0020210160	FRB 2028	8	10	745
16	IN0020230051	7.30% GS 2053	22	681	10858	IN0020200245	6.22% GS 2035	6	16	725
17	IN0020220037	7.38% GS 2027	19	423	10611	IN0020170026	6.79% GS 2027	10	20	704
18	IN0020210012	5.63% GS 2026	15	188	10138	IN0020200278	5.15% GS 2025	10	19	670
19	IN0020210244	6.54% GS 2032	21	701	10068	IN0020170174	7.17% GS 2028	10	25	644
20	IN0020220011	7.10% GS 2029	19	320	8918	IN0020220037	7.38% GS 2027	3	4	633
21	IN0020220102	7.41% GS 2036	15	298	5946	IN0020230044	7.25% GS 2063	10	25	615
22	IN0020200120	FRB 2033	13	203	5645	IN0020230119	7.33% GS 2026	5	12	585
23	IN0020240043	7.02% GS 2027	7	55	4053	IN0020220029	7.54% GS 2036	10	26	580
24	IN0020220060	7.26% GS 2032	17	290	3970	IN0020190362	6.45% GS 2029	9	21	579
25	IN0020160118	6.79% GS 2029	7	85	3397	IN0020160100	6.57% GS 2033	8	16	565
26	IN0020220029	7.54% GS 2036	10	127	3276	IN0020120039	8.33% GS 2026	7	9	544
27	IN0020200112	5.22% GS 2025	9	56	3192	IN0020180454	7.26% GS 2029	12	27	532
28	IN0020050012	7.40% GS 2035	5	114	3055	IN0020240043	7.02% GS 2027	8	15	530
29	IN0020210186	5.74% GS 2026	3	29	2962	IN0020200401	6.76% GS 2061	13	25	480
30	IN0020210160	FRB 2028	7	82	2925	IN0020200120	FRB 2033	7	16	440
31	IN0020230119	7.33% GS 2026	6	53	2819	IN0020200070	5.79% GS 2030	10	15	435
32	IN0020220128	6.89% GS 2025	6	63	2780	IN0020220086	7.36% GS 2052	10	20	425
33	IN0020210137	FRB 2034	11	99	2725	IN0020210194	6.99% GS 2051	12	23	414
34	IN0020190396	6.18% GS 2024	5	32	2545	IN0020210202	6.95% GS 2061	18	35	405
35	IN0020210152	6.67% GS 2035	9	91	2315	IN0020160019	7.61% GS 2030	5	10	395
36	IN0020200153	5.77% GS 2030	5	69	2120	IN0020180041	FRB 2031	6	16	380
37	IN0020210095	6.10% GS 2031	8	89	1924	IN0020200096	6.19% GS 2034	6	13	365
38	IN0020200278	5.15% GS 2025	7	51	1924	IN0020200187	6.80% GS 2060	14	28	365
39	IN0020200096	6.19% GS 2034	5	51	1874	IN0020070036	8.26% GS 2027	7	12	361
40	IN0020200187	6.80% GS 2060	7	91	1630	IN0020170042	6.68% GS 2031	4	11	359

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.)
41	IN0020210020	6.64% GS 2035	6	55	1515	IN0020210095	6.10% GS 2031	9	19	358
42	IN0020180041	FRB 2031	4	50	1395	IN0020210020	6.64% GS 2035	9	20	340
43	IN0020150093	7.59% GS 2026	3	33	1334	IN0020150051	7.73% GS 2034	2	6	340
44	IN0020230028	6.99% GS 2026	4	29	1260	IN0020150036	7.72% GS 2025	3	9	305
45	IN0020170026	6.79% GS 2027	5	30	1105	IN0020220102	7.41% GS 2036	7	15	270
46	IN0020220086	7.36% GS 2052	4	47	949	IN0020220060	7.26% GS 2032	3	10	255
47	IN0020110055	8.97% GS 2030	2	10	825	IN0020190024	7.62% GS 2039	4	9	253
48	IN0020230044	7.25% GS 2063	4	34	795	IN0020220144	7.29% SGrB 2033	4	6	248
49	IN0020170042	6.68% GS 2031	2	15	655	IN0020200294	5.85% GS 2030	9	13	247
50	IN0020190362	6.45% GS 2029	3	16	641	IN0020190032	7.72% GS 2049	10	17	236
51	IN0020170174	7.17% GS 2028	1	13	605	IN0020040039	7.50% GS 2034	4	7	235
52	IN0020160100	6.57% GS 2033	3	19	435	IN0020070069	8.28% GS 2027	8	15	232
53	IN0020190016	7.27% GS 2026	1	10	410	IN0020020106	7.95% GS 2032	2	4	230
54	IN0020160035	6.97% GS 2026	1	10	400	IN0020220011	7.10% GS 2029	3	4	225
55	IN0020210202	6.95% GS 2061	2	13	240	IN0020140078	8.17% GS 2044	3	6	220
56	IN0020190065	7.57% GS 2033	1	9	240	IN0020190065	7.57% GS 2033	5	6	214
57	IN0020200252	6.67% GS 2050	1	14	217	IN0020220094	7.40% GS 2062	3	6	195
58	IN0020040039	7.50% GS 2034	2	17	210	IN0020200054	7.16% GS 2050	10	16	193
59	IN0020210194	6.99% GS 2051	1	5	173	IN0020140060	8.15% GS 2026	4	8	190
60	IN0020140078	8.17% GS 2044	1	8	161	IN0020150069	7.59% GS 2029	4	5	186
61	IN0020200039	7.19% GS 2060	1	6	155	IN0020190057	7.63% GS 2059	2	3	180
62	IN0020120047	8.20% GS 2025	1	5	155	IN0020210152	6.67% GS 2035	8	13	178
63	IN0020180454	7.26% GS 2029	1	6	150	IN0020160068	7.06% GS 2046	8	17	172
64	IN0020200401	6.76% GS 2061	4	25	145	IN0020089069	6.90% OMC SB 2026	2	6	166
65	IN0020150036	7.72% GS 2025	1	8	135	IN0020050012	7.40% GS 2035	7	12	160
66	IN0020200294	5.85% GS 2030	1	20	125	IN0020210137	FRB 2034	4	8	140
67	IN0020160019	7.61% GS 2030	1	7	110	IN0020150044	8.13% GS 2045	6	10	132
68	IN0020140060	8.15% GS 2026	1	5	110	IN0020240076	7.02% GS 2031	2	5	131
69	IN0020060078	8.24% GS 2027	1	9	100	IN0020160092	6.62% GS 2051	6	11	130
70	IN0020200054	7.16% GS 2050	1	5	69	IN0020220128	6.89% GS 2025	3	4	130
71	IN0020160092	6.62% GS 2051	2	10	50	IN0020080050	6.83% GS 2039	9	12	120
72	IN0020160068	7.06% GS 2046	1	5	25	IN0020060078	8.24% GS 2027	6	8	120
73						IN0020230036	7.17% GS 2030	1	4	110
74						IN0020130053	9.20% GS 2030	3	5	103
76						IN0020230150	7.24% SGrB 2033	3	4	100
77						IN0020230143	7.25% SGrB 2028	2	3	88
78						IN0020130079	9.23% GS 2043	4	5	84
79						IN0020030022	6.13% GS 2028	2	5	80
80						IN0020060045	8.33% GS 2036	3	3	71
81						IN0020140011	8.60% GS 2028	2	3	55

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.)
82						IN0020230127	7.46% GS 2073	1	4	40
83						IN0020120062	8.30% GS 2042	2	3	35
84						IN0020150028	7.88% GS 2030	2	2	30
85						IN0020210244	6.54% GS 2032	1	4	25
86						IN0020160084	FRB 2024	1	1	25
87						IN0020110063	8.83% GS 2041	1	1	21
88						IN0020230176	7.37% SGrB 2054	2	2	20
89						IN0020140052	8.24% GS 2033	3	4	20
90						IN0020100031	8.30% GS 2040	3	4	20
91						IN0020079037	7.95% FERT SB 2026	2	3	20
92						IN0020230010	7.06% GS 2028	1	2	15
93						IN0020020247	6.01% GS 2028	1	1	5
94						IN0020200039	7.19% GS 2060	1	1	5
95						IN0020110055	8.97% GS 2030	1	1	5
		Total	**646**	**91020**	**1294828**		**Total**	**567**	**1112**	**39877**
		Expected Bond Days	1584				Expected Bond Days	2090		
		Efficiency	40.78				Efficiency	27.13		

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
May-24	254228	11556	3344636	152029	6599952	299998
Jun-24	244400	11109	3197994	145363	7320931	332770
Jul-24	253445	10560	3570363	148765	8464077	352670
Aug-24	234668	9778	3207792	133658	7684775	320199
Sep-24	216018	10287	3009198	143295	7243965	344951
Oct-24	231532	9647	3285379	136891	8463975	352666
2024-25 (Upto October 2024)	1668772	10629	22867371	145652	52376193	333606

*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
May-24	19232	6599952	874	299998
Jun-24	20579	7320931	935	332770
Jul-24	23295	8464077	971	352670
Aug-24	21802	7684775	908	320199
Sep-24	20581	7243965	980	344951
Oct-24	23138	8463975	964	352666
2024-25 (Upto October 2024)	147529	52376193	940	333606

*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
May-24	69.03	69.25	26.01	25.30	4.70	4.86	0.03	0.07	0.23	0.52
Jun-24	77.99	78.51	16.39	15.79	5.38	5.30	0.06	0.04	0.18	0.37
Jul-24	76.65	76.83	22.99	22.69	0.08	0.08	0.08	0.12	0.21	0.28
Aug-24	70.14	69.86	29.27	29.22	0.20	0.10	0.08	0.09	0.31	0.73
Sep-24	72.43	72.98	21.92	21.10	5.24	5.27	0.15	0.23	0.26	0.43
Oct-24	71.65	71.20	23.18	23.67	4.73	4.51	0.13	0.17	0.32	0.45
2024-25 (Upto October 2024)	70.55	70.60	26.23	26.06	2.90	2.82	0.08	0.10	0.24	0.42

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
May-24	2310593	105027	69.09	468719	21305	14.02	564824	25674	16.89
Jun-24	2380966	108226	74.44	308429	14020	9.64	509099	23141	15.92
Jul-24	2696161	112340	75.52	335147	13964	9.39	539055	22461	15.10
Aug-24	2463426	102643	76.80	190489	7937	5.94	553877	23078	17.27
Sep-24	2446283	116490	81.30	88424	4211	2.94	474087	22576	15.76
Oct-24	2534923	105622	77.15	171611	171611	5.22	579250	24135	17.63
2024-25 (Upto October 2024)	17167832	109349	75.08	1996207	12715	8.73	3703332	23588	16.19

TABLE 44: CROMS TRADING ACTIVITY

Amount ₹ Crore

Date	CROMS SPECIAL			CROMS BASKET			CROMS - TOTAL			REPO			% Share of CROMS in Repo volumes
	No. of Trades	Value	WAR	No. of Trades	Value	WAR	No. of Trades	Value	WAR	No. of Trades	Value	WAR	
1-Oct-24	399	47121	6.46	585	1,22,093	6.46	984	169214	6.46	997	172762	6.4596	97.95
3-Oct-24	460	52244	6.38	507	101900	6.35	967	154144	6.36	981	159661	6.3616	96.54
4-Oct-24	445	49440	6.29	458	100700	6.32	903	150140	6.31	917	153850	6.3134	97.59
5-Oct-24	2	10	5.30	7	271	5.58	9	281	5.57	9	281	5.5747	100.00
7-Oct-24	424	45658	6.27	493	102284	6.32	917	147942	6.31	951	159601	6.2969	92.69
8-Oct-24	507	51074	6.24	444	92934	6.31	951	144008	6.29	962	147664	6.2890	97.52
9-Oct-24	486	49149	6.21	424	87457	6.32	910	136606	6.28	922	139761	6.2792	97.74
10-Oct-24	421	46580	6.18	475	98117	6.37	896	144697	6.31	907	148192	6.3012	97.64
11-Oct-24	476	51137	6.27	498	98524	6.35	974	149661	6.32	983	152769	6.3218	97.97
14-Oct-24	451	46574	6.28	513	95451	6.33	964	142025	6.31	987	151847	6.2947	93.53
15-Oct-24	461	49,703	6.26	507	98336	6.33	968	148039	6.31	979	151562	6.3112	97.68
16-Oct-24	463	50,493	6.29	438	86718	6.36	901	137211	6.33	920	141995	6.3330	96.63
17-Oct-24	465	54280	6.28	431	82728	6.33	896	137008	6.31	909	140621	6.3120	97.43
18-Oct-24	471	51283	6.23	453	95993	6.32	924	147276	6.29	939	150954	6.2910	97.56
19-Oct-24				6	100	5.76	6	100	5.76	6	100	5.7583	100.00
21-Oct-24	477	52081	6.35	440	101040	6.52	917	153121	6.46	936	157976	6.4582	96.93
22-Oct-24	459	49021	6.53	426	92893	6.66	885	141914	6.61	901	145979	6.6150	97.22
23-Oct-24	465	48091	6.61	443	89992	6.70	908	138083	6.67	919	141131	6.6683	97.84
24-Oct-24	463	50907	6.63	469	96195	6.67	932	147102	6.66	946	150370	6.6596	97.83
25-Oct-24	486	49625	6.54	472	97619	6.58	958	147244	6.57	971	150308	6.5703	97.96
28-Oct-24	407	46605	6.53	461	94,465	6.51	868	141070	6.52	882	144176	6.5175	97.85
29-Oct-24	482	54386	6.35	434	82794	6.33	916	137180	6.33	937	141788	6.3355	96.75
30-Oct-24	422	47821	6.30	450	85169	6.33	872	132990	6.32	883	136004	6.3170	97.78
31-Oct-24	491	52697	6.26	449	90112	6.33	940	142809	6.31	953	146025	6.3064	97.80
Total	**10083**	**1095980**	**6.0888**	**10283**	**2093885**	**6.42**	**20366**	**3189865**	**6.29**	**20697**	**3285379**		**97.09**

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
May-24	9447	944687	28.24	11619	2321946	69.42	21066	3266633	148483	97.67
Jun-24	9390	973729	30.45	11244	2148315	67.18	20634	3122044	141911	97.63
Jul-24	9860	1036361	29.03	11769	2447335	68.55	21629	3483696	145154	97.57
Aug-24	10160	1031327	32.15	10184	2093585	65.27	20344	3124912	130205	97.42
Sep-24	8721	915660	30.43	9643	2028053	67.40	18364	2943713	140177	97.82
Oct-24	10083	1095980	33.36	10283	2093885	63.73	20366	3189865	132911	97.09
2024-25 (Upto October 2024)	65727	6850975	29.96	75534	15461293	67.61	141261	22312268	142116	97.57

TABLE 46: TOP 5 SECURITIES - BASKET REPO

Amount ₹ Crore

SECURITY	TRADES	Value	RATE
7.25% GS 2063	224	105457	6.41
7.36% GS 2052	172	91367	6.41
7.41% GS 2036	182	73258	6.40
7.46% GS 2073	168	72503	6.41
GOI FLOATING RATE BOND 2028	179	69137	6.42

TABLE 47: TOP 5 SECURITIES - SPECIAL REPO

Amount ₹ Crore

SECURITY	TRADES	Value	RATE
7.10% GS 2034	1,046	196444	6.33
7.23% GS 2039	754	124005	6.23
6.90% OIL MKTG COS GOI SB 2026	151	59733	6.44
7.18% GS 2037	297	48054	6.33
6.35% OIL MKTNCO GOI BOND 2024	92	37285	6.42

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
01-Oct-24	263	9683.93	6.48	39	444.11	6.35	16	994.00	7.10	318	11122.04
03-Oct-24	281	10590.81	6.45	18	391.79	6.34	22	1187.75	7.06	321	12170.35
04-Oct-24	57	1478.85	6.15	234	9503.96	6.45	14	611.50	6.96	305	11594.31
05-Oct-24	63	1358.35	6.09	1	27.00	6.10	-	-	-	64	1385.35
07-Oct-24	297	11161.74	6.43	20	313.50	6.34	14	432.25	7.02	331	11907.49
08-Oct-24	307	9875.51	6.42	9	103.00	6.26	12	254.50	6.80	328	10233.01
09-Oct-24	289	9077.67	6.43	19	244.10	6.40	8	143.50	6.81	316	9465.27
10-Oct-24	242	8605.93	6.43	69	2034.10	6.44	9	386.00	6.87	320	11026.03
11-Oct-24	225	7782.39	6.43	3	15.60	6.34	2	56.00	6.81	230	7853.99
14-Oct-24	305	10988.08	6.42	23	284.80	6.30	15	704.00	6.91	343	11976.88
15-Oct-24	283	10248.04	6.42	27	436.00	6.38	4	255.50	6.87	314	10939.54
16-Oct-24	238	8755.18	6.44	74	1906.22	6.43	10	645.00	6.89	322	11306.40
17-Oct-24	247	8226.89	6.43	10	122.10	6.30	7	380.00	6.89	264	8728.99
18-Oct-24	65	970.10	6.11	261	9547.65	6.47	16	1233.00	6.90	342	11750.75
19-Oct-24	61	1105.70	6.23	1	0.60	6.20	-	-	-	62	1106.30
21-Oct-24	304	9384.15	6.50	12	141.30	6.38	13	567.50	6.93	329	10092.95
22-Oct-24	307	9130.51	6.65	10	281.00	6.65	12	501.50	6.88	329	9913.01
23-Oct-24	319	11484.88	6.75	11	130.90	6.45	12	572.90	6.99	342	12188.68
24-Oct-24	301	11198.85	6.68	15	161.70	6.51	8	438.50	7.03	324	11799.05
25-Oct-24	283	8472.75	6.61	5	41.40	6.33	7	90.00	6.91	295	8604.15
28-Oct-24	299	9351.89	6.62	14	209.50	6.43	16	489.50	7.00	329	10050.89
29-Oct-24	283	9985.73	6.44	11	135.35	6.39	11	651.50	6.93	305	10772.58
30-Oct-24	121	7712.90	6.47	163	2403.90	6.40	7	229.50	6.87	291	10346.30
31-Oct-24	113	5197.80	6.54	-	-	-	-	-	-	113	5197.80
Total	**5553**	**191829**	**6.4943**	**1049**	**28880**	**6.4419**	**235**	**10824**	**6.9549**	**6837**	**231532**

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
May-24	179	11430	22	1300	3	70	0	0	0	0	0	0	0	0	204	12800
Jun-24	156	6586	11	107	8	85	1	20	0	0	0	0	0	0	176	6798
Jul-24	281	11615	8	430	5	37	3	5	0	0	0	0	0	0	297	12086
Aug-24	219	8806	16	859	9	198	2	26	0	0	0	0	0	0	246	9889
Sep-24	210	8838	17	639	2	50	3	30	0	0	0	0	0	0	232	9557
Oct-24	217	9487	18	1337	0	0	0	0	0	0	0	0	0	0	235	10824
2024-25 (Upto October 2024)	1427	68431	108	5756	28	441	9	81	0	0	0	0	0	0	1572	74708

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	
	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
2007-08	31402	2778531	108	9516	3597	26413	12	90	151	20117	35150	2825061	120	9675	98.35	0.93	0.71	3513925	12034
2008-09	35742	3179134	125	11077	4533	20797	16	72	351	57557	40626	3257488	142	11350	97.59	0.64	1.77	3717091	12952
2009-10	24530	2124356	86	7454	4735	23877	17	84	91	18470	29356	2166703	103	7602	98.05	1.10	0.85	2522703	8852
2010-11	26401	2450742	90	8336	7352	49514	25	168	379	76328	34132	2576584	116	8764	95.12	1.92	2.96	2945901	10020
2011-12	34031	3483245	117	11970	5449	21071	19	72	449	95779	39929	3600095	137	12371	96.75	0.59	2.66	4084692	14037
2012-13	37174	4124785	129	14273	29554	352449	102	1220	338	58407	67066	4535641	232	15694	90.94	7.77	1.29	4814032	16658
2013-14	38231	3617702	130	12305	65715	875335	224	2977	503	96025	104449	4589062	355	15609	78.83	19.07	2.09	4507273	15331
2014-15	33462	2557815	117	8912	70390	1175399	245	4095	278	51625	104130	3784839	363	13188	67.58	31.06	1.36	3740742	13034
2015-16	33445	2535754	121	9154	85053	1247369	307	4503	110	26894	118608	3810017	428	13657	66.55	32.74	0.71	3799481	13717
2016-17	30447	2553972	113	9459	97868	1676388	362	6209	82	19082	128394	4249442	476	15739	60.10	39.45	0.45	4242821	15714
2017-18	27849	2474817	105	9304	93891	1395175	353	5245	65	17451	121805	3887443	458	14611	63.68	35.90	0.43	3871780	14556
2018-19	39887	3855046	148	14331	95111	1145963	354	4260	297	48342	135295	5049351	503	18771	76.35	22.70	0.96	5002364	18596
2019-20	26995	2763357	101	10350	104715	1408487	392	5275	62	11194	131772	4183038	494	15667	66.06	33.67	0.27	4173933	15633
2020-21	13059	1423194	48	5271	94864	1384730	351	5129	13	2354	107936	2810277	400	10408	50.64	49.27	0.08	2814991	10426
2021-22	10524	918398	526	45920	95296	1340246	4765	67012	30	6336	105850	2264981	398	8515	40.55	59.17	0.28	2280869	8575
2022-23	32550	2325278	121	8612	57787	800387	214	2964	36	7589	90373	3133254	335	11605	74.21	25.54	0.24	3132545	11602
2023-24	69855	2795502	262	10470	2691	32532	10	122	44	12704	72590	2840738	272	10639	98.41	1.15	0.45	2831134	10603
Apr-24	6153	234480	308	11724	0	0	0	0	0	0	6153	234480	308	11724	100.00	0.00	0.00	234480	11724
May-24	6681	254228	304	11556	0	0	0	0	1	500	6682	254728	304	11579	99.80	0.00	0.20	254228	11556
Jun-24	6924	244400	315	11109	0	0	0	0	18	3100	6942	247500	316	11250	98.75	0.00	1.25	244400	11109
Jul-24	7985	253450	333	10560	0	0	0	0	3	600	7988	254050	333	10585	99.76	0.00	0.24	253445	10560
Aug-24	7140	234668	298	9778	0	0	0	0	10	1700	7150	236368	298	9849	99.28	0.00	0.72	234668	9778
Sep-24	6343	216019	302	10287	0	0	0	0	10	2400	6353	218419	303	10401	98.90	0.00	1.10	216018	10287
Oct-24	6837	231532	285	9647	0	0	0	0	0	0	6837	231532	285	9647	100.00	0.00	0.00	0	0
2024-25 (Upto October 2024)	48063	1668777	306	10629	0	0	0	0	42	8300	48105	1677077	306	10682	99.51	0.00	0.49	1437240	9154

*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	3947	125952	1050348	5348	159460	1329739	198321	406688	3390957	9680	188295	1572618	217296	880395	7343662	12072	48911	407981
May-24	3743	115138	960048	4535	128155	1069020	219850	409074	3411214	8452	160376	1340548	236580	812742	6780829	12452	42776	356886
Jun-24	4161	120361	1004416	4324	117814	983121	250311	446069	3722365	8080	148760	1243267	266876	833004	6953169	14826	46278	386287
Jul-24	5234	143191	1196990	5953	167558	1400423	252769	450068	3760993	6977	126435	1058700	270933	887252	7417106	13547	44363	370855
Aug-24	5087	146083	1225417	5646	156853	1315774	195671	405661	3402697	6593	115249	967184	212997	823845	6911072	10143	39231	329099
Sep-24	5167	184038	1542232	5478	176196	1476572	220029	476856	3995916	8971	166690	1400553	239645	1003779	8415273	12613	52830	442909
Oct-24	5143	193055	1621917	5639	194779	1636160	155129	420463	3531095	7821	149476	1257173	173731	957773	8046345	8273	45608	383159
2024-25 (Upto October 2024)	32482	1027818	8601366	36923	1100815	9210809	1492078	3014878	25215236	56574	1055280	8840043	1618057	6198791	51867455	11897	45579	381378

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
May-24	1.58	14.17	1.92	15.77	92.93	50.33	3.57	19.73
Jun-24	1.56	14.45	1.62	14.14	93.79	53.55	3.03	17.86
Jul-24	1.93	16.14	2.20	18.89	93.30	50.73	2.58	14.25
Aug-24	2.39	17.73	2.65	19.04	91.87	49.24	3.10	13.99
Sep-24	2.16	18.33	2.29	17.55	91.81	47.51	3.74	16.61
Oct-24	2.96	20.16	3.25	20.34	89.29	43.90	4.50	15.61
2024-25 (Upto October 2024)	2.01	16.58	2.28	17.76	92.21	48.64	3.50	17.02

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 no of trades	% to total value	% to total no of trades	% to total value	% to total no of trades	% to total value	% to total no of trades	% to total value	% to total no of trades	% to total value	% to total no of 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
May-24	21.43	2.12	58.27	17.00	11.48	10.92	3.11	8.31	1.40	6.81	4.30	54.84
Jun-24	20.16	2.22	60.62	19.46	11.21	11.68	2.81	8.23	1.35	7.27	3.85	51.14
Jul-24	25.37	2.95	55.42	16.96	10.68	10.63	2.99	8.31	1.42	7.30	4.13	53.85
Aug-24	23.91	2.22	53.62	13.90	11.94	10.50	3.51	8.35	1.93	8.48	5.08	56.55
Sep-24	20.34	1.71	56.19	13.45	12.49	9.98	3.59	7.86	1.81	7.19	5.58	59.82
Oct-24	23.70	1.30	48.35	8.81	13.12	8.08	4.56	7.72	2.48	7.58	7.79	66.52
2024-25 (Upto October 2024)	22.08	2.00	56.17	14.70	11.65	10.07	3.39	8.13	1.68	7.37	5.03	57.73

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 no of trades	% to total value	%t to total no of trades	% to total value	% to total no of trades	% to total value	% to total no of trades	% to total value	% to total no of 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
May-24	12.90	19.36	21.32	24.56	14.39	18.11	45.80	34.46	5.60	3.51
Jun-24	13.48	18.29	15.69	19.01	21.62	24.43	45.69	35.36	3.51	2.91
Jul-24	15.78	23.41	22.22	26.45	14.50	14.50	40.26	30.53	7.24	5.11
Aug-24	18.46	24.11	18.60	24.04	12.82	14.68	44.08	32.23	6.05	4.94
Sep-24	12.30	19.70	17.07	20.50	14.60	15.08	49.21	39.18	6.82	5.54
Oct-24	21.37	34.47	18.44	22.41	11.33	10.32	42.02	27.85	6.85	4.96
2024-25 (Upto October 2024)	15.09	22.11	19.40	23.58	15.73	17.37	44.18	32.59	5.60	4.35

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
May-24	32.51	54.59	70.87	83.10
Jun-24	31.71	54.00	70.62	82.18
Jul-24	32.86	55.69	71.45	82.41
Aug-24	29.64	52.69	70.97	83.98
Sep-24	32.68	54.94	71.38	83.49
Oct-24	34.61	56.12	73.33	85.05
2024-25 (Upto October 2024)	32.58	55.08	71.59	83.38

TABLE 56: CATEGORYWISE FOREX ACTIVITY - DEAL TYPE

Market Share (%)

CATEGORY	CASH	TOM	SPOT	FORWARD
Foreign Banks	38.56	44.40	38.65	42.21
Public Sector Banks	32.46	24.40	26.19	21.42
Private Sector Banks	28.13	30.50	34.62	36.29
Cooperative Banks	0.06	0.05	0.30	0.04
Financial Institutions	0.80	0.65	0.23	0.04

TABLE 57: NETTING FACTOR - FOREX

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
May-24	103328	112822	9115	91.92
Jun-24	100174	113118	8771	92.25
Jul-24	136439	145033	11323	92.19
Aug-24	153559	161228	12350	92.34
Sep-24	136223	153108	11877	92.24
Oct-24	133035	134694	12036	91.06
2024-25 (Upto October 2024)	854456	920227	74659	91.89

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
May-24	45,544	6,35,243	6,367	1,18,678
Jun-24	44,262	6,07,764	6,795	1,21,274
Jul-24	44,038	6,07,370	6,754	1,26,043
Aug-24	46,399	6,41,476	8,950	1,49,325
Sep-24	44,819	6,10,322	7,381	1,35,058
Oct-24	46,510	6,53,310	9,511	1,92,455
2024-25 (Upto October 2024)			53,003	9,77,565

* 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	43,788	67,857.57	10,143.31	85.05
2006-07	1,38,797	3,27,380.26	33,492.93	89.77
2007-08	1,88,741	6,81,368.91	51,427.55	92.45
2008-09	2,47,571	4,99,317.93	53,725.84	89.24
2009-10	2,95,258	3,91,932.14	52,238.83	86.67
2010-11	3,94,315	4,69,872.61	60,605.29	87.10
2011-12	4,41,933	6,47,150.90	76,880.56	88.12
2012-13	5,70,308	7,24,121.29	55,304.94	92.36
2013-14	5,94,816	6,29,830.48	54,869.66	91.29
2014-15	5,71,559	5,92,450.11	51,980.97	91.23
2015-16	6,82,758	5,85,336.35	61,338.99	89.52
2016-17	7,07,297	6,35,488.73	65,894.03	89.63
2017-18	8,74,952	8,46,445.58	94,993.01	88.78
2018-19	9,05,686	8,36,487.11	82,458.29	90.14
2019-20	8,44,748	7,76,547.56	76,734.86	90.12
2020-21	5,18,741	5,26,415.38	72,594.43	86.21
2021-22	6,01,684	6,79,491.99	68,576.18	89.91
2022-23	8,27,976	7,50,145.72	69,715.84	90.71
2023-24	11,21,270	12,21,213.60	90,143.26	92.62
Apr-24	91,698	1,00,222.97	9,186.12	90.83
May-24	1,03,328	1,12,821.80	9,115.22	91.92
Jun-24	1,00,174	1,13,118.49	8,771.19	92.25
Jul-24	1,36,439	1,45,033.23	11,323.45	92.19
Aug-24	1,53,559	1,61,227.71	12,349.59	92.34
Sep-24	1,36,223	1,53,107.99	11,876.97	92.24
Oct-24	1,33,035	1,34,694.40	12,036.49	91.06
2024-25 (Upto October 2024)	8,54,456	9,20,226.59	74,659.02	91.89

TABLE 60: CURRENCY WISE GROSS SETTLEMENT

Currency	Currency Wise Gross Volume (in millions)	MTM Rates	Gross Volume in USD (In millions)
US DOLLAR	68166.97	1.00000	68,166.97
EURO	21518.31	1.08470	23,340.91
GREAT BRITAIN POUNDS	14785.46	1.29500	19,147.17
JAPANESE YEN	2574409.45	0.00654	16,843.82
AUSTRALIAN DOLLAR	3312.13	0.65680	2,175.41
SWISS FRANC	1633.67	1.15513	1,887.11
CANADIAN DOLLAR	1947.09	0.71834	1,398.67
SINGAPORE DOLLAR	524.94	0.75612	396.92
NEW ZEALAND DOLLAR	583.79	0.59730	348.70
SOUTH AFRICAN RAND	2379.96	0.05657	134.64
SWEDISH KRONA	857.20	0.09355	80.19
HONG KONG DOLLAR	333.52	0.12867	42.91
DANISH KRONE	142.86	0.14543	20.78
NORWEGIAN KRONE	48.31	0.09122	4.41
Total			**1,33,988.60**

TABLE 61: TOP 5 CURRENCY PAIRS - CLS			
Sr. No.	**Currency Pair**	**Gross Value (USD Million)**	**Share (%)**
1	EUR/USD	50,198.62	37.47
2	GBP/USD	37,421.89	27.93
3	USD/JPY	33,346.03	24.89
4	AUD/USD	3,293.48	2.46
5	USD/CHF	3,178.43	2.37
6	Others	6,543.97	4.88
	Total	**1,33,982.40**	**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	645.50	5	4.01
2004-05	3329	2249.50	13	9.11
2005-06	16636	11893.45	67	48.15
2006-07	46553	33263.52	190	135.77
2007-08	73943	49139.32	297	197.35
2008-09	79125	46888.86	330	195.37
2009-10	99090	53435.31	415	223.58
2010-11	111023	58576.86	448	236.20
2011-12	124664	65196.61	522	272.79
2012-13	171398	87689.40	708	362.35
2013-14	223396	113579.98	919	467.41
2014-15	335515	188420.54	1416	795.02
2015-16	453563	246902.40	1882	1024.49
2016-17	557267	316581.08	2312	1313.61
2017-18	664286	441202.50	2756	1830.72
2018-19	544497	354278.25	2250	1463.96
2019-20	430714	267090.86	1780	1103.68
2020-21	220386	125406.67	911	514.00
2021-22	263126	142998.81	1092	593.36
2022-23	359655	186084.38	1474	762.64
2023-24	479460	292343.68	1998	1218.10
Apr-24	43687	31885.64	2427	1771.42
May-24	55281	43133.64	2764	2156.68
Jun-24	55279	42352.53	2909	2229.08
Jul-24	76796	77540.28	3491	3524.56
Aug-24	57474	51369.66	2737	2446.17
Sep-24	64246	60297.50	3212	3014.87
Oct-24	39758	32934.94	1807	1497.04
2024-25 (Upto October 2024)	392521	339514.18	2764	2390.94

DERIVATIVES

INTERBANK INTEREST RATE DERIVATIVES

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

Date	MIBOR		MMFOR		Total	
	Trades	Value	Trades	Value	Trades	Value
1-Oct-24	567	42288	20	1930	587	44218
3-Oct-24	828	67345	17	1030	845	68375
4-Oct-24	749	70960	12	1485	761	72445
7-Oct-24	1064	52670	16	2150	1080	54820
8-Oct-24	935	57500	12	1050	947	58550
9-Oct-24	1201	95435	18	2095	1,219	97530
10-Oct-24	624	38555	32	5799	656	44354
11-Oct-24	576	27620	22	2210	598	29830
14-Oct-24	360	22645	13	1360	373	24005
15-Oct-24	887	56692	16	1250	903	57942
16-Oct-24	771	51860	16	1225	787	53085
17-Oct-24	407	29215	9	1145	416	30360
18-Oct-24	812	35865	18	2835	830	38700
21-Oct-24	572	40845	14	1475	586	42320
22-Oct-24	1105	54225	18	1425	1123	55650
23-Oct-24	933	49785	10	2980	943	52765
24-Oct-24	532	27650	3	200	535	27850
25-Oct-24	601	25785	9	1000	610	26785
28-Oct-24	830	41340	13	625	843	41965
29-Oct-24	820	41790	21	4470	841	46260
30-Oct-24	625	34715	8	900	633	35615
31-Oct-24	282	15455	19	1520	301	16975
Total	**16081**	**980240**	**336**	**40159**	**16417**	**1020399**
Average	**731**	**44556**	**15**	**1825**	**746**	**46382**

TABLE 64: INTEREST RATE SWAP (MIBOR) MARKET SHARE - OCTOBER 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	5241	32.59	374300	38.18	5709	35.50	398055	40.61	10950	34.05	772354	39.40
Nationalized Banks	1544	9.60	92635	9.45	1631	10.14	94055	9.60	3175	9.87	186690	9.52
Private Banks	4785	29.76	228415	23.30	4819	29.97	238245	24.30	9604	29.86	466660	23.80
Primary Dealers	4443	27.63	272935	27.84	3860	24.00	244010	24.89	8303	25.82	516945	26.37
Mutual Funds	68	0.42	11955	1.22	62	0.39	5875	0.60	130	0.40	17830	0.91
Total	16081	100.00	980240	100.00	16081	100.00	980240	100.00	32162	100.00	1960479	100.00

TABLE 65: INTEREST RATE SWAP (MMFOR) MARKET SHARE - OCTOBER 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	239	71.13	28305	70.48	232	69.05	29459	73.36	471	70.09	57764	71.92
Nationalized Banks	28	8.33	6044	15.05	23	6.85	4000	9.96	51	7.59	10044	12.51
Private Banks	69	20.54	5810	14.47	81	24.11	6700	16.68	150	22.32	12510	15.58
Primary Dealers	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Mutual Funds	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	**336**	**100.00**	**40159**	**100.00**	**336**	**100.00**	**40159**	**100.00**	**672**	**100.00**	**80319**	**100.00**

TABLE 66: TOP 'N' MARKET SHARE - IRS

Percent

	MIBOR	MMFOR
Top 1	21.18	19.35
Top 5	53.50	57.81
Top 10	75.34	84.04

TABLE 67: IRS TRADE SUMMARY (MATCHED)

Amount ₹ Crore

Period	MIBOR		MMFOR	
	Trades	Value	MMFOR	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	-	
2021-22	85412	4801939	764	63465
2022-23	124123	7356767	3135	257227
2023-24	120221	6814190	8894	761122
Apr-24	10760	610367	283	28555
May-24	9761	567176	424	38260
Jun-24	8947	498897	226	20085
Jul-24	12131	694323	276	30275
Aug-24	12745	708891	434	41983
Sep-24	11105	637919	377	36655
Oct-24	16081	980240	336	40159
2024-25 (Upto October 2024)	81530	4697812	2356	235972

Effective Jan-22 MMFOR is traded.

TABLE 68: OUTSTANDING POSITION IN IRS TRANSACTIONS Amount ₹ Crore

Period	MIBOR		MMFOR		MIOIS		MIFOR		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	763	63440	-	-	6547	505393	90161	4756218
2022-23	113810	5849533	3894	320592	-	-	3660	281657	121364	6451783
2023-24	121745	5910112	9972	856067	4	1600	-	-	131721	6767779
2024-25 (Upto October 2024)	139820	6674985	11131	993585	4	1600	-	-	150955	7670170

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
May-24	473	224	52.55
Jun-24	865	526	39.16
Jul-24	622	253	59.30
Aug-24	528	201	61.90
Sep-24	478	248	48.12
Oct-24	280	139	50.38
2024-25 (Upto October 2024)	3659	1795	50.94

GUARANTEED SETTLEMENT - INTERBANK IRS DERIVATIVES (MIBOR)

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

Trade Date	Trades	Value
01-Oct-2024	554	40,588
03-Oct-2024	810	62,420
04-Oct-2024	726	67,075
07-Oct-2024	1042	50,295
08-Oct-2024	896	51,880
09-Oct-2024	1152	85,990
10-Oct-2024	611	35,095
11-Oct-2024	564	25,865
14-Oct-2024	352	21,420
15-Oct-2024	857	48,902
16-Oct-2024	749	46,875
17-Oct-2024	401	28,435
18-Oct-2024	787	31,940
21-Oct-2024	536	31,650
22-Oct-2024	1096	51,125
23-Oct-2024	925	44,435
24-Oct-2024	505	23,075
25-Oct-2024	588	23,060
28-Oct-2024	812	38,950
29-Oct-2024	807	40,415
30-Oct-2024	614	32,615
31-Oct-2024	279	14,955
Total	**15663**	**897060**
Average	**712**	**40775**

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
May-24	9337	509261	467	25463	222	21010	11	1051
Jun-24	8554	440352	450	23176	160	14615	8	769
Jul-24	11703	591278	532	26876	195	20495	9	932
Aug-24	12338	637166	588	30341	303	29768	14	1418
Sep-24	10782	576609	539	28830	271	23545	14	1177
Oct-24	15663	897060	712	40775	245	27114	11	1232
2024-25 (Upto October 2024)	78743	4208192	555	29635	1491	146562	11	1032

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 OCTOBER 2024

Date	USD / INR		EUR / INR		JPY / INR		GBP / INR		AED / 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)
01-Oct-24	338	5,838.23	0.5	0.05	0.5	2,250.00	1	0.09			1	
03-Oct-24	381	7,116.00			2	178.54						
04-Oct-24	221	3,835.00	0.5	1.00								
07-Oct-24	425	6,730.99	2	0.41			0.5	0.03				
08-Oct-24	440	8,304.87	5	4.29	2	15.88						
09-Oct-24	667	11,757.80			1	125.00	1	1.00				
10-Oct-24	477	8,671.08	2	2.03	3	229.57			1	0.03		
11-Oct-24	495	8,409.29					1	0.25				
14-Oct-24	284	5,882.07										
15-Oct-24	398	6,962.90										
16-Oct-24	285	5,721.04			0.5	50.00						
17-Oct-24	200	4,969.66	0.5	1.00								
18-Oct-24	379	7,323.45	1	0.70			1.5	0.03				
21-Oct-24	464	9,580.03										
22-Oct-24	524	11,151.19										
23-Oct-24	386	9,209.37	1	0.07	2	778.00						
24-Oct-24	491	12,488.08	1	77.00	2	33.34						
25-Oct-24	364	6,686.71	3	0.38			2	0.14				
28-Oct-24	443	9,908.17	2	0.57	1	125.00						
29-Oct-24	470	10,460.02	4	0.31								
30-Oct-24	216	5,096.18	1	0.07								
31-Oct-24	255	5,772.81	5	2.29	2	104.06	4	0.25				
Total	**8600**	**171874.95**	**29**	**90.16**	**16**	**3889.39**	**11**	**1.77**	**1**	**0.03**	**1**	

* 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 OCTOBER 2024

Date	USD / INR		EUR / 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)
01-Oct-24	21	190.92										
03-Oct-24	27	420.00										
04-Oct-24	46	735.60										
07-Oct-24	11	187.50										
08-Oct-24	4	25.00	1	20.00								
09-Oct-24	23	822.00										
10-Oct-24	12	176.00										
11-Oct-24	28	378.00										
14-Oct-24	26	308.00			4	40.00						
15-Oct-24	22	795.00										
16-Oct-24	31	555.09										
17-Oct-24	6	40.00										
18-Oct-24	19	301.00	2	6.25								
21-Oct-24	10	205.00										
22-Oct-24	14	135.00										
23-Oct-24	39	674.70	2	10.00								
24-Oct-24	22	278.00										
25-Oct-24	9	190.00										
28-Oct-24	12	91.61	28	19.23								
29-Oct-24	48	778.96										
30-Oct-24	31	497.50										
31-Oct-24	11	105.00										
Total	**472**	**7889.88**	**33**	**55.49**	**4**	**40.00**						

* 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 74: TRADED PRINCIPAL AMOUNT FOR OTC INTERBANK FCY - INR CROSS CURRENCY SWAPS FOR THE MONTH OF OCTOBER 2024

Date	USD / INR		JPY / INR		EUR / 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
03-Oct-24	1	12.00										
04-Oct-24	3	62.68										
07-Oct-24	1	36.90										
08-Oct-24	3	50.00										
10-Oct-24	6	287.76										
14-Oct-24	2	135.61										
15-Oct-24	2	110.00										
16-Oct-24	1	15.00										
18-Oct-24	4	127.81	1	13,000.00								
23-Oct-24	2	154.84										
24-Oct-24	1	2.72										
30-Oct-24	2	54.00										
31-Oct-24	0				1	1.68						
Total	**28**	**1,049.31**	**1**	**13000.00**	**1**	**1.68**						

* 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 OCTOBER 2024												
Date	EUR / USD		GBP / USD		USD / JPY		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)
01-Oct-24	238	605.87	94	307.18	82	336.85	11	10.63	74	140.70	180	475.05
02-Oct-24	1	5.00			4	7.00					2	2.61
03-Oct-24	206	329.67	109	218.20	94	370.68	25	67.34	17	55.62	89	148.18
04-Oct-24	157	224.62	59	127.40	50	197.81	5	30.33	16	38.43	104	145.05
07-Oct-24	211	335.77	64	93.14	89	206.20	22	46.93	28	40.58	70	128.49
08-Oct-24	233	262.12	93	165.61	57	102.56	10	5.26	24	83.00	107	138.31
09-Oct-24	212	423.62	95	109.25	49	102.59	9	26.70	18	32.28	147	220.11
10-Oct-24	166	350.58	94	170.01	104	344.53	17	17.97	18	48.59	110	165.59
11-Oct-24	217	488.95	82	747.95	48	103.89	9	21.63	16	28.03	69	80.66
14-Oct-24	121	553.71	50	81.68	45	145.99	11	133.00	15	21.10	60	124.07
15-Oct-24	237	715.50	48	109.94	51	147.04	12	39.02	18	63.44	133	130.50
16-Oct-24	177	448.62	69	135.88	51	113.71	0		22	91.53	95	166.35
17-Oct-24	238	506.11	81	141.75	27	84.15	16	138.47	39	95.83	103	227.74
18-Oct-24	274	534.49	108	255.27	53	213.14	15	22.99	28	89.67	135	203.82
21-Oct-24	203	176.78	45	114.10	43	160.74	15	25.76	23	83.04	106	107.61
22-Oct-24	201	474.72	64	155.06	60	601.23	25	148.96	26	246.28	134	265.66
23-Oct-24	199	413.23	121	709.46	66	237.22	11	17.14	23	73.34	77	100.26
24-Oct-24	266	731.04	77	160.90	83	220.60	5	13.51	34	184.62	117	239.24
25-Oct-24	261	401.93	57	46.59	75	166.10	60	442.74	27	88.51	141	209.82
28-Oct-24	204	1,162.20	57	117.01	55	146.57	34	155.95	27	59.79	175	281.52
29-Oct-24	290	455.88	96	490.45	74	491.26	38	149.69	44	127.45	219	492.97
30-Oct-24	327	1,182.84	114	370.94	60	370.38	82	649.33	54	265.93	214	411.30
31-Oct-24	195	697.14	116	745.79	23	51.66	31	104.13	36	59.72	140	185.88
Total	**4834**	**11480.39**	**1793**	**5573.57**	**1343**	**4921.91**	**463**	**2267.48**	**627**	**2017.45**	**2727**	**4650.80**

* 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 OCTOBER 2024

Date	EUR / USD		USD / JPY		USD / CHF		GBP / USD		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)
01-Oct-24	7	85.51	4	36.00							2	6.00
02-Oct-24			2	18.00								
03-Oct-24	4	77.00	7	83.00			3	25.00	3	75.00	3	11.00
04-Oct-24	1	25.00	8	81.50							2	6.00
07-Oct-24			6	60.00			4	30.00				
08-Oct-24	1	40.00	7	67.50							2	6.00
09-Oct-24			5	53.00							4	120.00
10-Oct-24			5	78.00			4	35.00			2	30.00
11-Oct-24			5	48.00					2	15.00		
14-Oct-24	4	12.00	10	98.00			2	20.00	1	5.00	2	6.00
15-Oct-24	3	32.00	8	73.00			2	20.00			2	6.00
16-Oct-24	22	285.00	4	38.00							5	50.00
17-Oct-24	3	1.50	4	35.00	3	171.40	3	19.80				
18-Oct-24	4	65.00	6	48.00			2	10.00	1	10.00	2	6.00
21-Oct-24	3	30.00	4	40.00								
22-Oct-24	3	90.00	5	41.00							3	15.00
23-Oct-24	1	50.00	12	125.00			4	12.00			7	70.00
24-Oct-24	52	361.31	15	832.34			2	20.00			10	93.00
25-Oct-24	11	205.50	2	30.00							2	10.00
28-Oct-24	4	10.00			3	234.61	3	30.00	6	60.00		
29-Oct-24	13	285.00									2	20.00
30-Oct-24	9	102.00					5	40.00	3	90.00		
31-Oct-24	9	242.00					2	20.00	5	103.00		
Total	**154**	**1998.82**	**119**	**1885.34**	**6**	**406.01**	**36**	**281.80**	**21**	**358.00**	**50**	**455.00**

* 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 77: TRADED PRINCIPAL AMOUNT FOR OTC INTERBANK FCY - FCY CROSS CURRENCY SWAPS FOR THE MONTH OF OCTOBER 2024

Date	EUR / USD		USD / CHF		USD / JPY		AUD / USD		USD / 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
03-Oct-24	1	10.00									1	22.18
07-Oct-24	4	15.22										
08-Oct-24	4	85.80										
09-Oct-24	2	7.80										
10-Oct-24	1	9.00							1	9.17		
15-Oct-24	0		1	200.00	1	17.93	3	66.00				
18-Oct-24	3	54.11			1	86.67			1	6.09		
21-Oct-24	2	19.10										
23-Oct-24	2	21.33										
25-Oct-24	0								1	7.58		
28-Oct-24	4	36.98										
29-Oct-24	1	24.07										
30-Oct-24	1	8.00										
Total	**25**	**291.42**	**1**	**200.00**	**2**	**104.60**	**3**	**66.00**	**3**	**22.84**	**1**	**22.18**

* 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 OCTOBER 2024

Date	USD		EUR		GBP		JPY		CHF		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-Oct-24	62	1,383.32	9	100.19								
02-Oct-24	18	1,230.00										
03-Oct-24	61	2,320.21	1	1.50	2	26.83						
04-Oct-24	80	2,972.98					1	2,050.00				
07-Oct-24	156	7,576.70	1	36.30								
08-Oct-24	101	3,571.77	4	75.61					1	7		
09-Oct-24	52	2,576.99										
10-Oct-24	87	1,818.17										
11-Oct-24	69	2,635.05										
14-Oct-24	1	22.00										
15-Oct-24	83	2,463.20										
16-Oct-24	56	999.10										
17-Oct-24	46	1,413.16										
18-Oct-24	66	2,301.71	2	55.97								
21-Oct-24	30	788.94	4	37.06								
22-Oct-24	71	2,631.50										
23-Oct-24	52	1,526.70										
24-Oct-24	52	1,865.02										
25-Oct-24	113	3,017.24										
28-Oct-24	59	2,452.95										
29-Oct-24	43	1,197.90										
30-Oct-24	49	1,462.80										
31-Oct-24	39	1,438.50	1	1.68								
Total	**1446**	**49665.90**	**22**	**308.31**	**2**	**26.83**	**1**	**2050.00**	**1**	**7**		

* 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 OCTOBER 2024

Month	USD / INR		JPY / INR		EUR / INR		GBP / 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)
Oct-24	49,766	6,82,699.24	640	1,63,923.40	293	192.58	177	150.30	1	82.50	18	13.44

* 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 OCTOBER 2024

Month	USD / INR		EUR / INR		JPY / INR		GBP / INR		CHF / 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)
Oct-24	2434	29,749.64	243	448.39	28	39,641.13	5	41.00				

* 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 OCTOBER 2024

Month	USD / INR		JPY / INR		EUR / 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	Amounts in Mio, USD
Oct-24	1042	36,280.39	34	1,19,154.62	105	554.43	4	58.09	4	8.43	4	8.31

* 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 OCTOBER 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)
Oct-24	18,579	28,816.76	3,477	17,913.25	6,294	10,788.04	1,182	6,879.78	1,578	3,299.08	4,865	8,800.71

* 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 OCTOBER 2024

Month	USD / JPY		EUR / USD		USD / CHF		GBP / USD		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)
Oct-24	255	14,930.50	370	3,578.06	30	1,818.85	46	325.80	24	232.70	110	681.77

* 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 OCTOBER 2024

Month	USD / JPY		EUR / USD		USD / CHF		USD / SGD		AUD / USD		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
Oct-24	162	31,446.16	259	3,949.10	30	2,243.75	73	964.06	20	628.03	44	1,025.07

* 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 OCTOBER 2024

Month	USD		EUR		JPY		GBP		CHF		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
Oct-24	18,000	4,37,438.33	337	5,286.89	117	4,61,448.51	99	1,139.73	2	245.80	5	95.14

* 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.

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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)
TABLE 86. TRADED VOLUME FOR OTC CLIENT FCY - INR FORWARDS FOR THE MONTH OF OCTOBER 2024												
01-10-2024	1,194.00	1,685.96	140.00	115.83	47.00	67.74	29.00	472.41	16.00	531.59	39.00	25.73
02-10-2024	1.00	0.14										
03-10-2024	2,242.00	2,592.01	161.00	69.49	31.00	27.78	62.00	2,621.31	2.00	5.28	26.00	21.62
04-10-2024	1,544.00	2,121.80	114.00	38.29	25.00	9.14	50.00	1,259.83	8.00	48.57	25.00	15.29
07-10-2024	1,367.00	2,550.44	130.00	74.68	21.00	2.82	88.00	2,865.27	8.00	29.10	18.00	13.25
08-10-2024	1,105.00	1,341.57	93.00	33.60	37.00	11.05	25.00	968.15	17.00	28.86	18.00	16.31
09-10-2024	1,230.00	2,913.01	135.00	97.98	22.00	6.27	79.00	2,498.90	2.00	3.72	36.00	29.33
10-10-2024	921.00	1,398.52	120.00	33.00	18.00	1.61	75.00	3,925.11	7.00	10.51	14.00	5.60
11-10-2024	1,959.00	2,825.73	103.00	105.07	19.00	6.05	29.00	652.48	3.00	11.57	37.00	18.39
14-10-2024	1,164.00	3,403.13	74.00	23.79	14.00	22.28	16.00	533.44	8.00	42.48	9.00	8.81
15-10-2024	1,719.00	2,636.09	201.00	59.00	41.00	8.48	57.00	1,654.47	27.00	90.99	24.00	20.61
16-10-2024	1,011.00	2,339.31	166.00	131.20	46.00	12.48	47.00	1,823.62	11.00	34.11	20.00	7.59
17-10-2024	1,144.00	3,119.07	145.00	83.63	62.00	22.03	53.00	1,526.67	27.00	44.09	41.00	56.76
18-10-2024	1,206.00	1,627.92	175.00	92.10	62.00	25.56	74.00	3,922.95	7.00	17.02	22.00	15.13
21-10-2024	1,176.00	1,769.47	152.00	87.70	35.00	14.97	47.00	507.32	14.00	29.62	31.00	28.74
22-10-2024	1,135.00	2,494.49	141.00	76.42	39.00	8.50	86.00	2,247.11	25.00	26.81	27.00	59.65
23-10-2024	1,103.00	2,563.90	197.00	137.86	59.00	12.87	113.00	4,085.08	11.00	104.11	48.00	16.76
24-10-2024	1,127.00	2,331.27	149.00	60.02	31.00	3.81	56.00	2,850.38	21.00	131.49	37.00	36.24
25-10-2024	1,334.00	2,460.67	280.00	100.77	29.00	7.12	68.00	1,126.82	28.00	24.27	69.00	39.55
28-10-2024	1,455.00	3,072.47	399.00	110.63	39.00	6.81	95.00	1,961.35	40.00	69.35	81.00	36.22
29-10-2024	1,746.00	4,628.49	402.00	166.96	64.00	27.07	86.00	2,704.26	38.00	108.75	96.00	132.61
30-10-2024	1,715.00	4,196.95	389.00	256.45	109.00	41.39	54.00	1,025.45	30.00	78.22	68.00	66.62
31-10-2024	78.00	320.13	15.00	3.89			2.00	8.22			1.00	5.20
Total	**28676**	**54392.53**	**3881**	**1958.37**	**850**	**345.86**	**1291**	**41240.59**	**350**	**1470.516**	**787**	**676.01**

* 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 OCTOBER 2024

Date	USDINR		EURINR		GBPINR		AUDINR				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)
01-10-2024	26	492.46										
02-10-2024												
03-10-2024	43	456.69										
04-10-2024	20	276.50										
07-10-2024	28	591.50										
08-10-2024	22	322.88	3	70.00	2	12.34						
09-10-2024	39	731.67										
10-10-2024	27	755.75	3	84.00								
11-10-2024	47	710.12	2	10.00	2	10.00						
14-10-2024	50	584.80										
15-10-2024	37	402.50										
16-10-2024	13	237.44	4	40.00								
17-10-2024	26	271.73										
18-10-2024	47	1,455.84			1	10.00						
21-10-2024	66	436.46			18	9.23	19	44.76				
22-10-2024	17	380.00	3	11.13	1	5.00	53	30.00				
23-10-2024	26	210.22	1	30.00								
24-10-2024	16	220.56	1	10.00	1	10.00						
25-10-2024	12	213.80	1	10.00	1	10.00						
28-10-2024	43	639.11	28	19.23								
29-10-2024	52	716.72	6	20.91	1	10.00						
30-10-2024	51	960.68	1	10.00	1	10.00						
31-10-2024	24	205.91										
Total	**732**	**11273.34**	**53**	**315.26**	**28**	**86.57**	**72**	**74.76**				

* 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 OCTOBER 2024

Date	USDINR		EURINR		SGDINR		CHFINR		CADINR		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
01-10-2024	10	123.23										
03-10-2024	8	279.48	2	10.98					1	30.00		
04-10-2024	4	70.18										
07-10-2024	3	308.35										
08-10-2024	7	200.24										
09-10-2024	1	0.71										
10-10-2024	2	62.31	1	9.00	1	12.00						
14-10-2024	1	60.00										
15-10-2024	9	282.41	1	4.90								
16-10-2024	2	137.88					1	2.05				
17-10-2024	1	1.35										
18-10-2024	6	341.00	2	9.24	1	8.00						
21-10-2024	3	74.00										
22-10-2024	1	1.90	1	0.35								
23-10-2024	1	1.40										
24-10-2024	4	169.72										
25-10-2024	3	75.72	1	1.65	1	10.00						
28-10-2024	1	0.25	1	9.62			1	173.60				
29-10-2024	2	140.00	1	0.48								
30-10-2024	5	6.15	6	11.88			1	4.16				
Grand Total	**74**	**2,336.28**	**16**	**58.09**	**3**	**30.00**	**3**	**179.81**	**1**	**30.00**		

* 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
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 OCTOBER 2024												
Date	EURUSD		GBPUSD		USDJPY		AUDUSD		EURGBP		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)
01-10-2024	41	220.56	21	56.20	19	168.94	5	23.20	2	4.00	7	5.78
02-10-2024												
03-10-2024	39	93.92	38	155.19	51	311.26	5	30.25	6	8.50	2	3.13
04-10-2024	24	28.74	29	119.75	23	85.96	2	2.94	3	5.00	8	3.45
07-10-2024	37	108.60	29	128.63	30	129.84	3	11.17	3	1.65	12	22.86
08-10-2024	23	40.98	27	70.30	16	105.00	3	10.00	8	6.50	24	24.95
09-10-2024	17	92.57	20	42.97	7	12.75	4	10.40	4	6.00	4	10.04
10-10-2024	23	69.38	40	93.16	45	236.33	4	23.00	10	5.00	18	29.48
11-10-2024	30	37.08	28	49.41	21	60.81	1	2.50	6	5.00	9	17.04
14-10-2024	21	22.56	17	79.20	5	26.65	5	13.00	2	2.50	14	17.75
15-10-2024	53	103.69	21	105.54	22	77.93	6	27.01			22	20.05
16-10-2024	32	79.72	36	170.71	15	54.48	8	31.90	2	7.00	14	29.29
17-10-2024	32	201.99	25	83.22	21	104.46	16	18.18	2	11.00	14	52.97
18-10-2024	64	247.26	43	139.55	21	83.84	5	29.00	10	6.50	7	13.69
21-10-2024	26	61.16	19	77.50	15	75.07	3	17.00	2	3.00	9	24.57
22-10-2024	40	122.63	36	97.39	28	99.37	8	17.25	2	2.00	23	50.74
23-10-2024	50	175.65	24	77.78	38	163.60	14	19.56	2	0.60	11	18.29
24-10-2024	43	162.58	50	135.86	29	92.62	9	33.00	11	10.00	11	43.73
25-10-2024	36	46.50	21	64.87	41	214.63	7	29.97	1	2.50	13	14.43
28-10-2024	50	582.31	16	131.68	19	49.37	6	30.25	3	3.50	14	19.49
29-10-2024	73	141.72	39	159.67	27	101.67	8	16.10	3	2.00	36	105.67
30-10-2024	42	115.22	37	176.50	13	22.55	11	108.80	14	9.50	33	98.21
31-10-2024	1	1.00	9	3.50	2	0.18	6	1.00				
Total	**797**	**2755.80**	**625**	**2218.56**	**508**	**2277.32**	**139**	**505.47**	**96**	**101.75**	**305**	**625.60**

* 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 OCTOBER 2024

Date	EURUSD		USDJPY		USDCNH		GBPUSD		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)
01-10-2024	6	85.50	4	36.00	2	6.00						
02-10-2024			2	18.00								
03-10-2024	3	27.00	7	83.00	2	6.00	2	15.00	3	75.00	1	5.00
04-10-2024			7	61.50	2	6.00						
07-10-2024			6	60.00			2	20.00				
08-10-2024			7	67.50	2	6.00						
09-10-2024			5	53.00								
10-10-2024			5	78.00	2	30.00	4	35.00				
11-10-2024			5	48.00								
14-10-2024	4	12.00	10	98.00	2	6.00						
15-10-2024	3	32.00	9	88.00	2	6.00			4	59.27		
16-10-2024	10	195.00	4	38.00	5	50.00						
17-10-2024			4	35.00			3	19.80				
18-10-2024	1	25.00	14	178.00	2	6.00			1	10.00		
21-10-2024	2	15.00	4	40.00								
22-10-2024	3	90.00	5	41.00	2	10.00						
23-10-2024			12	125.00	7	70.00	4	12.00				
24-10-2024	67	116.50	3	15.00	10	93.00	2	20.00				
25-10-2024	15	292.50	2	30.00	2	10.00						
28-10-2024			4	40.00			3	30.00	3	30.00	6	60.00
29-10-2024	12	275.00			2	20.00						
30-10-2024	7	90.00			6	50.00	5	60.00	3	90.00		
31-10-2024												
Total	**133**	**1255.50**	**119**	**1233.00**	**50**	**375.00**	**25**	**211.80**	**14**	**264.27**	**7**	**65.00**

* 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
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 OCTOBER 2024

Date	USDCHF		USDJPY		EURUSD						OTHERS*	
	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, Base Currency	Trades	Amounts in Mio, USD
08-10-2024					1	22.80						
17-10-2024	1	150.00										
18-10-2024					2	46.11						
23-10-2024					1	10.67						
24-10-2024												
25-10-2024			1	125.00								
28-10-2024	1	200.00			1	9.25						
29-10-2024					1	24.07						
30-10-2024			1	0.34								
Total	**2**	**350.00**	**2**	**125.34**	**6**	**112.89**						

* 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 OCTOBER 2024

Date	INR		USD		EUR		CHF		OTHERS *	
	Trades	Volume (in cr)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Volume (in Mio)	Trades	Amounts in Mio, USD
01-10-2024	35	24,421.00	12	470.00						
02-10-2024			10	845.00						
03-10-2024	33	21,315.00	24	1,785.00						
04-10-2024	37	17,720.00	24	1,092.63						
07-10-2024	62	20,520.00	36	2,825.39						
08-10-2024	61	36,971.00	23	1,890.00			1	6.20		
09-10-2024	64	28,261.49	10	375.00						
10-10-2024	62	34,454.33	19	1,186.50						
11-10-2024	39	36,774.00	23	1,444.65						
14-10-2024	32	10,669.50	1	50.00						
15-10-2024	37	17,258.20	14	748.55						
16-10-2024	39	12,564.90	6	255.00						
17-10-2024	31	33,050.00	9	172.05						
18-10-2024	33	6,755.70	13	927.00						
21-10-2024	42	8,444.60	5	110.00						
22-10-2024	62	13,775.27	13	745.00						
23-10-2024	57	16,632.50	10	385.00	1	0.09				
24-10-2024	20	4,798.10	8	505.00						
25-10-2024	45	20,267.70	2	30.00						
28-10-2024	65	24,233.80	11	465.00						
29-10-2024	34	10,966.12	9	610.00						
30-10-2024	49	17,428.73								
31-10-2024	17	7190.00								
Total	956	424471.94	282	**16,916.78**	1	**0.09**	**1**	**6.20**		

* 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 OCTOBER 2024

Month	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)
Oct-24	1,40,045	1,57,665.19	34066	12,768.95	11,600	2,699.88	27,582	5,34,265.08	1,105	5,341.09	4,772	2,670.92

* 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 OCTOBER 2024

Month	USDINR		JPYINR		EURINR		GBPINR		AUDINR		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)
Oct-24	6,212	82,562.35	52	1,92,095.30	652	1,027.94	262	555.62	183	117.90	1	17.54

* 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.
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 OCTOBER 2024

Month	USDINR		EURINR		JPYINR		SGDINR		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
Oct-24	1,910	52,524.41	434	2,886.59	100	4,95,547.90	63	866.01	34	831.26	15	215.64

* 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 OCTOBER 2024

Month	EURUSD		USDJPY		GBPUSD		AUDUSD		USDAED		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)
Oct-24	1,838	5,076.35	1,598	3,866.80	581	1,641.89	227	612.68	15	372.13	1,153	2,332.79

* 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 OCTOBER 2024

Month	USDJPY		EURUSD		GBPUSD		USDCNH		USDCHF		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)
Oct-24	351	1,11,769.61	525	6,209.81	44	316.80	51	356.50	4	176.00	180	1,224.98

* 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 OCTOBER 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
Oct-24	45	13,228.87	54.00	5,499.52	120.00	447.85	2.00	153.76	4.00	101.47	10.00	209.67

* 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 OCTOBER 2024

Month	INR		USD		EUR		JPY		GBP		CHF		OTHERS *	
	Trades	Amounts in INR cr, 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, Base Currency	Trades	Amounts in Mio, USD
Oct-24	9,839.00	26,34,447.73	1,676.00	57,548.47	139.00	1,363.76	16.00	1,32,058.95	18.00	378.54	1.00	6.20		

* 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
2024-25 (As on October 2024)	50895	684203.93	2710	30547.91	18560	448041.28	1193	37720.91

*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
2024-25 (As on October 2024)	35975	81025.60	835	21890.32	588	40378.46

*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
2024-25 (As on October 2024)	219170	181928.63	7362	85745.56	2556	60717.90

*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
2024-25 (As on October 2024)	9839	31332.63	1850	60387.48

*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
2024-25 (As on October 2024)	5412	14612.90	1155	120678.48	235	19692.57

*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 31st Oct'24 have moved to significantly lower levels across the curve as compared to the yields prevailing a year back.

In the last one month, yields have moved to higher levels across the curve, except in the very short end,it moved to marginally lower levels.

Chart 1: Zero Coupon Yield Curve

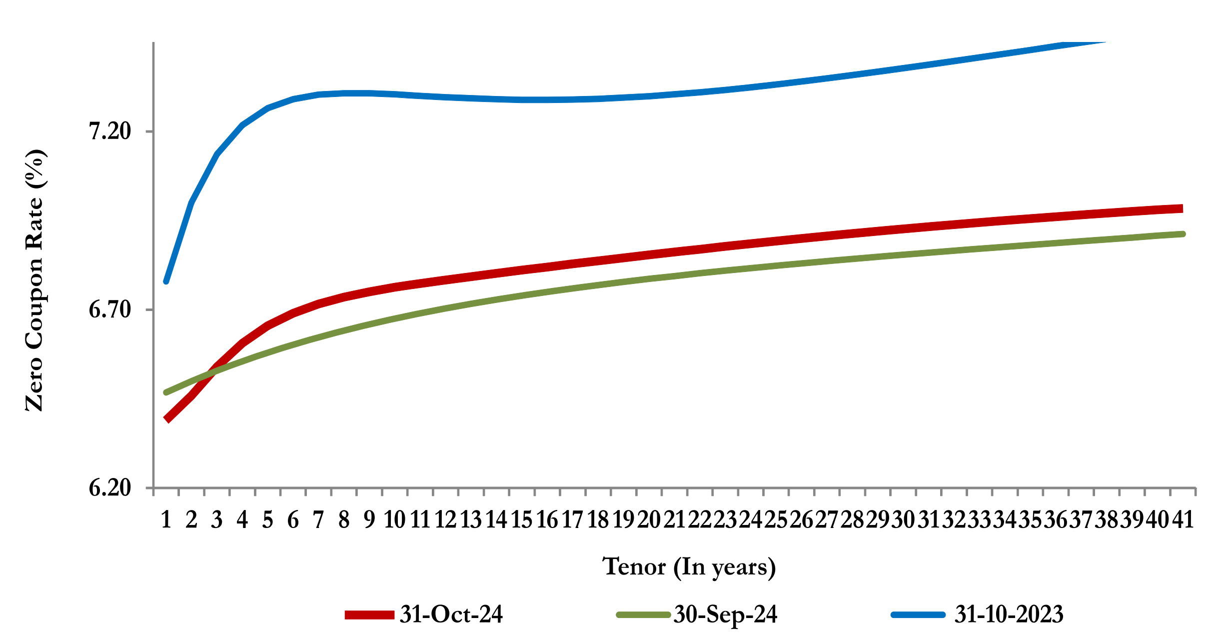

Chart 2: Sovereign Yield Curve

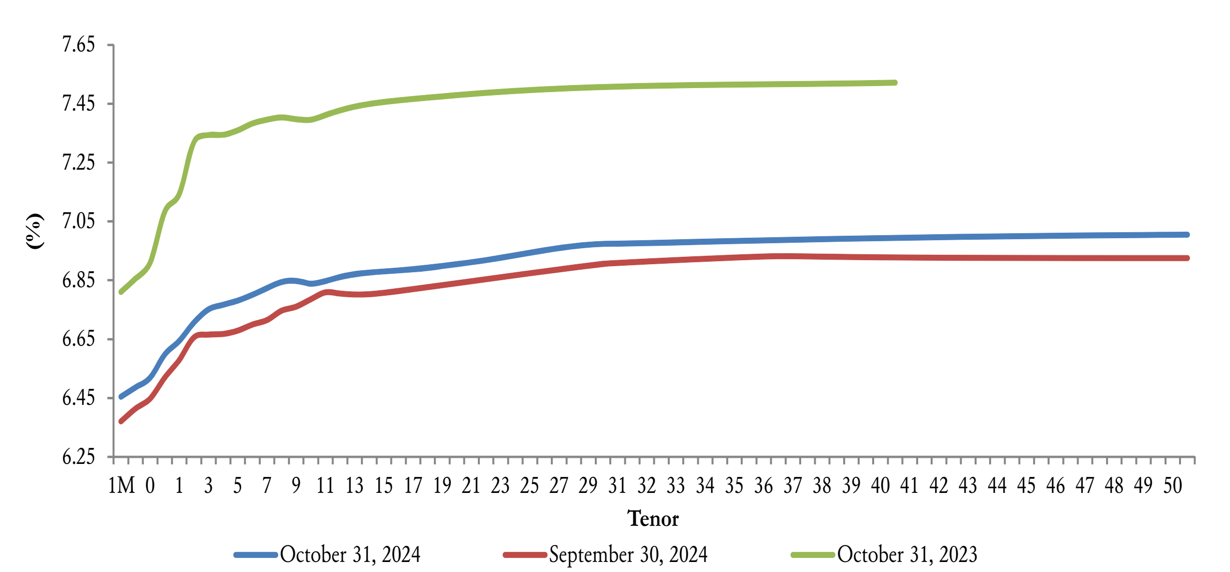

TABLE 105: SPREAD ANALYSIS - SDL			
State	**No. of Trades**	**Traded Volume (₹ Crore)**	**Average Spread (bps)**
ANDHRA PRADESH	154	3496	28
ASSAM	17	451	29
BIHAR	34	1488	30
CHHATTISGARH	30	2069	28
GOA	9	229	27
GUJARAT	114	3465	22
HARYANA	102	3663	27
HIMACHAL PRADESH	33	1607	28
JAMMU AND KASHMIR	3	55	24
JHARKHAND	23	498	29
KARNATAKA	257	6811	27
KERALA	24	612	25
MADHYA PRADESH	133	3825	28
MAHARASHTRA	427	12848	26
MANIPUR	7	448	28
MIZORAM	1	45	19
NAGALAND	3	150	29
PUDUCHERRY	1	7	32
PUNJAB	71	2514	26
RAJASTHAN	130	5715	27
SIKKIM	3	605	32
TAMIL NADU	274	6784	26
TELANGANA	134	3962	28
UTTAR PRADESH	309	11515	28
UTTARAKHAND	11	289	30
WEST BENGAL	188	6113	28
TOTAL	**2492**	**79264**	**27**

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)	
	October 31, 2024	September 30, 2024	August 30, 2024	July 31, 2024	June 28, 2024	May 31, 2024	April 30, 2024	March 28, 2024	February 29, 2024	January 31, 2024	December 29, 2023	November 30, 2023	October 31, 2023	Mnth to Mnth	Year on Year
2024	-	-	-	-	-	-	-	-	-	-	7.1892	7.2199	7.2431		
2025	6.7368	6.6709	6.8336	6.8884	7.0511	7.1250	7.1666	7.1174	7.1596	7.1679	7.0665	7.1830	7.3283	7	-59
2026	6.6689	6.6553	6.7378	6.8170	6.9550	7.0333	7.1488	7.0336	7.0444	7.0275	7.0728	7.2406	7.3342	1	-67
2027	6.7434	6.6696	6.7456	6.8423	6.9763	7.0467	7.1902	7.0501	7.0579	7.0298	7.0882	7.2613	7.3452	7	-60
2028	6.7659	6.6641	6.7877	6.8416	7.0068	7.0445	7.1944	7.0420	7.0496	7.0277	7.0676	7.2504	7.3436	10	-58
2029	6.7684	6.6705	6.7752	6.8325	6.9952	7.0531	7.2005	7.0458	7.0800	7.0786	7.1316	7.2889	7.3730	10	-60
2030	6.7998	6.6924	6.8248	6.8922	7.0432	7.0536	7.2009	7.0511	7.0625	7.1018	7.1428	7.2856	7.3908	11	-59
2031	6.8150	6.6995	6.8335	6.8846	7.0079	7.0624	7.2282	7.0705	7.1020	7.1396	7.1765	7.3255	7.4021	12	-59
2032	6.8282	6.7258	6.8853	6.9375	7.0667	7.0660	7.2157	7.0786	7.1094	7.1729	7.2162	7.3425	7.4158	10	-59
2033	6.8504	6.7614	6.8973	6.9633	7.0534	7.0457	7.1962	7.0422	7.0680	7.1440	7.1821	7.2659	7.3540	9	-50
2034	6.8348	6.7509	6.8648	6.9260	7.0086	6.9870	7.1573	7.0795	7.1036	7.1996	7.2506	7.3615	7.4635	8	-63
2035	6.8453	6.8037	6.9123	7.0038	7.0549	7.0782	7.2303	7.0970	7.1182	7.3194	7.2928	7.4166	7.4252	4	-58
2036	6.8630	6.8040	6.9203	6.9833	7.0487	7.0786	7.2391	7.1079	7.1176	7.2156	7.3112	7.3727	7.4359	6	-57
2037	6.8812	6.7987	6.9146	6.9817	7.0433	7.0699	7.2353	7.0867	7.1223	7.2302	7.2966	7.3907	7.4586	8	-58
2039	6.8675	6.7929	6.9163	7.0035	7.0299	7.0357	7.2179	7.1177	7.1252	7.3450	7.3211	7.5026	7.5671	7	-70
2040	6.9102	6.9219	6.9472	7.0557	7.0373	7.1774	7.2437	7.2070	7.2369	7.3473	7.3349	7.4457	7.4543	-1	-54
2041	6.9985	6.8334	6.9597	7.0549	7.0456	7.1380	7.2506	7.0968	7.1896	7.1492	7.4073	7.4547	7.5811	17	-58
2042	6.9025	6.8284	6.9481	6.9951	7.0364	7.1446	7.2556	7.2151	7.2402	7.3543	7.3326	7.4200	7.4755	7	-57
2043	6.8997	6.8519	7.0093	7.0133	7.0669	7.1046	7.2601	7.2159	7.1958	7.3571	7.4458	7.5255	7.5893	5	-69
2044	6.9056	6.8415	6.9557	7.0186	7.0453	7.0902	7.2751	7.1085	7.1300	7.2447	7.4558	7.4464	7.5928	6	-69
2045	6.9008	6.7983	7.0678	7.1306	7.1555	7.1579	7.2820	7.1186	7.1341	7.2548	7.4595	7.4406	7.4882	10	-59
2046	6.9186	6.8541	6.9602	7.0252	7.0462	7.1209	7.2716	7.1117	7.1021	7.2714	7.4680	7.4451	7.5993	6	-68
2049	6.9250	6.8722	6.9673	7.0288	7.0348	7.1253	7.2631	7.1009	7.1419	7.3754	7.4846	7.4405	7.5000	5	-57
2050	6.9528	6.8818	6.9830	7.0533	7.0602	7.1334	7.2838	7.1197	7.1426	7.2702	7.3830	7.4583	7.5015	7	-55
2051	6.9606	6.8884	6.9891	7.0472	7.0539	7.1251	7.2867	7.1173	7.1411	7.2732	7.3701	7.4638	7.5039	7	-54
2052	6.9678	6.8932	6.9922	7.0502	7.0547	7.1280	7.2884	7.1072	7.1360	7.2765	7.3895	7.4512	7.5055	7	-54
2053	6.9686	6.8933	6.9983	7.0588	7.0491	7.1320	7.2911	7.1129	7.1508	7.2739	7.4142	7.4943	7.5115	8	-54
2054	6.9777	6.9108	7.0140	7.0294	7.0731	7.1388	7.2587	7.1125	7.1450	7.2774	-	-	-	7	-
2055	7.0854	7.0218	7.1100	7.1679	7.1731	7.2482	7.4047	7.2338	7.1500	7.3908	7.4200	7.5148	7.6211	6	-54
2059	7.0959	6.9268	7.1284	7.0735	7.0712	7.2577	7.2941	7.1301	7.1500	7.2905	7.5174	7.5283	7.6259	17	-53
2060	6.9869	6.9356	7.0227	7.0799	7.0835	7.1509	7.3051	7.1377	7.1450	7.2955	7.4076	7.4843	7.6275	5	-64
2061	6.9892	6.9320	7.0233	7.0838	7.0841	7.1527	7.3055	7.1128	7.1476	7.2635	7.4076	7.4800	7.5186	6	-53
2062	7.0220	6.9298	7.0183	7.1410	7.0893	7.1539	7.3080	7.1275	7.1450	7.2715	7.4069	7.4621	7.5194	9	-50
2063	6.9922	6.9310	7.0351	7.0981	7.0938	7.1577	7.3142	7.1311	7.1477	7.2760	7.4116	7.4919	7.5197	6	-53
2064	6.9951	6.9257	7.0333	7.0970	7.0933	7.1571	7.3095	-	-	-	-	-	-	7	-
2073	7.0043	6.9255	7.0353	7.0950	7.0944	7.1587	7.3096	7.1106	7.1350	7.2669	7.3904	7.4863	-	8	-

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	7	16104	5.66	10.00	3.46
PSU	Infrastructure	2	1702	4.86	4.98	4.75
PSU	Manufacturing					
PSU	Oil					
PSU	Others					
PVT	Finance	107	16952	3.93	15.00	0.81
PVT	Infrastructure	50	15386	6.90	19.92	0.87
PVT	Manufacturing	13	5744	4.89	9.80	1.50
PVT	Oil					
PVT	Others	17	1046	4.43	15.01	1.17
Total		**196**	**56932.31**	**5.11**	**19.92**	**0.81**

TABLE 108: TOP 5 ISSUANCES

Company	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor	% Share
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	1	5922	3.46	3.46	3.46	10.40
MANKIND PHARMA LIMITED	3	5000	2.19	3.08	1.50	8.78
JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	1	2000	10.00	10.00	10.00	3.51
ADANI AIRPORT HOLDINGS LIMITED	1	1950	3.93	3.93	3.93	3.43
RURAL ELECTRIFICATION CORPORATION LIMITED	2	1702	4.86	4.98	4.75	2.99

TABLE 109: SECTOR ANALYSIS

Sector	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor
Finance	114	33056	4.01	15.00	0.81
Infrastructure	52	17088	6.82	19.92	0.87
Manufacturing	13	5744	4.89	9.80	1.50
Oil	0	0		0.00	0.00
Others	17	1046	4.43	15.01	1.17
Total	**196**	**56932.31**	**5.04**	**19.92**	**0.81**

TABLE 110: CATEGORY ANALYSIS

Type	No.	Amount (₹ Cr.)	Avg. Tenor	Max. Tenor	Min Tenor
PSU	9	17806	5.44	10.00	3.46
PVT	187	39127	4.84	19.92	0.81
Total	**196**	**56932.3107**	**6.86**	**29.91**	**0.45**

VARIABLE/ZERO COUPON BONDS

TABLE 111: TENORWISE ISSUANCE ANALYSIS		
Tenor Buckets	**No.**	**Amount (₹ Cr.)**
1	4	97
2	52	5244
3	83	27878
4	36	13888
5	10	3932
6	8	739
Perpetual	3	5155
Total	**196**	**56932.31**

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
May-24	29122	10935	2810	0	1704	44571
Jun-24	48496	13870	3580	160	2463	68570
Jul-24	52011	14108	2288	0	3866	72273
Aug-24	60306	6474	4341	2597	855	74572
Sep-24	70380	24425	5433	0	632	100869
Oct-24	33056	17088	5744	0	1046	56932
2024-25 (Upto October 2024)	308112	94521	25396	2757	28937	459722

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
May-24	25939	6932	755	0	734	8	0	0	10205
Jun-24	46435	11832	1645	0	940	165	0	0	7553
Jul-24	46183	15859	1889	0	835	0	15	0	7492
Aug-24	53022	12869	1819	0	895	384	55	0	5528
Sep-24	75774	18446	1379	0	427	9	0	0	4835
Oct-24	26239	18740	3147	0	699	0	0	0	8108
2024-25 (Upto October 2024)	283564	87031	12015	0	5359	566	70	325	70792

SECONDARY MARKET ANALYSIS

TABLE 114: CORPORATE BONDS TRADING DETAILS

Amount ₹ Crore

Date	Total	
	Trades	Volume
01-Oct-24	231	6495.31
03-Oct-24	232	12940.66
04-Oct-24	187	6231.07
07-Oct-24	208	7740.51
08-Oct-24	230	7695.35
09-Oct-24	238	8949.34
10-Oct-24	189	6394.65
11-Oct-24	195	7287.00
14-Oct-24	145	4655.95
15-Oct-24	167	4869.78
16-Oct-24	206	6429.96
17-Oct-24	184	5199.21
18-Oct-24	148	3800.08
21-Oct-24	129	3680.79
22-Oct-24	196	4251.50
23-Oct-24	187	5944.31
24-Oct-24	192	5237.31
25-Oct-24	147	3777.46
28-Oct-24	185	5022.45
29-Oct-24	191	5932.30
30-Oct-24	239	8739.17
31-Oct-24	82	2513.03
Total	**4108**	**133787**
Average	**187**	**6081**

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
May-24	3751	114702	188	5735
Jun-24	3647	103512	192	5448
Jul-24	4072	131628	204	6581
Aug-24	3935	127270	197	6363
Sep-24	4414	134862	221	6743
Oct-24	4108	133787	187	6081
2024-25 (Upto October 2024)	26549	824671	191	5933

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	2,254.00	81338	3.60	98.54
FINANCE	AA	639.00	12934	4.59	247.61
FINANCE	NA	18.00	456	4.73	816.19
FINANCE	A	179.00	1752	1.89	423.17
FINANCE	BBB	91.00	1010	1.64	574.37
FINANCE	D	1.00	6	1.90	4742.08
MANUFACTURING	AAA	5.00	496.40	2.65	72.19
MANUFACTURING	AA	35.00	1631	2.31	149.07
MANUFACTURING	NA	7.00	411	4.95	371.80
MANUFACTURING	A	4.00	23	1.74	382.86
INFRASTRUCTURE	AAA	457.00	18313	3.94	79.69
INFRASTRUCTURE	AA	76.00	2457	7.36	176.69
INFRASTRUCTURE	NA	16.00	161	1.86	750.25
INFRASTRUCTURE	A	115.00	1648	2.17	563.61
INFRASTRUCTURE	BB	5.00	60	1.60	420.90
INFRASTRUCTURE	D	2.00	40	0.23	9347.48
OIL	AAA	28.00	991	4.25	68.76
OIL	AA	4.00	445	0.12	97.47
OTHERS	AAA	73.00	6293	5.65	111.74
OTHERS	AA	41.00	2559	1.76	182.78
OTHERS	NA	16.00	249	1.99	748.11
OTHERS	A	2.00	45	2.44	633.17
OTHERS	BBB	39.00	398	3.42	774.04
OTHERS	B	1.00	71	6.75	121.80

TABLE 117: RATING ANALYSIS				
Rating	Trades	Value (₹ Crore)	Avg. Tenor	Avg. Spread (bps)
AAA	2817	107431	3.71	95
AA	795	20026	4.53	230
NA	57	1277	3.14	738
A	300	3467	1.98	466
BBB	130	1409	1.95	609
BB	5	60	1.60	421
B	1	71	6.75	122
D	3	46	1.06	7045

TABLE 118: CATEGORY ANALYSIS				
Category	Trades	Value (₹ Crore)	Avg. Tenor	Avg. Spread (bps)
FINANCE	3182	97497	3.59	181
INFRASTRUCTURE	671	22679	3.97	221
MANUFACTURING	51	2560	2.58	188
OIL	32	1436	4.06	70
OTHERS	172	9615	3.50	349

TABLE 119: BOND TYPE ANALYSIS

Type of Bond	Trades	Value (₹ Crore)	Avg. Tenor	Avg. Spread (bps)
Fixed	3823	123996	3.58	179
Zero	0	0		
NA	285	9791	4.54	432

TABLE 120: AAA SPREAD ANALYSIS

Maturity Buckets	Average AAA Spread (bps)
<=1 year	111
> 1 year -<=2 years	104
> 2 years -<=3 years	90
>3 years -<=5 years	99
>5 years-<=7 years	84
> 7 years	80

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
May-24	92640	12010	4406	829	4817	114702
Jun-24	86575	10566	1121	1175	4076	103512
Jul-24	113163	12660	1404	1030	3370	131628
Aug-24	103490	11439	5567	1494	5279	127270
Sep-24	110483	14175	2491	1300	6413	134862
Oct-24	97497	22679	2560	1436	9615	133787
2024-25 (Upto October 2024)	663933	94767	20088	8324	37559	824671

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
May-24	88915	14928	0	0	3317	1537	36	0	0	0	0	5969
Jun-24	82342	13027	0	0	3716	1466	50	68	0	11	0	2832
Jul-24	109122	15969			2498	668	8	142		22		3199
Aug-24	106359	15700	0	0	2657	847	0	142	0	0	0	1564
Sep-24	109287	19527	0	0	3325	1190	20	0	0	0	0	1513
Oct-24	107431	20026	0	0	3467	1409	60	71	0	46	0	1277
2024-25 (Upto October 2024)	666306	109802	0	0	21353	7714	379	423	0	79	0	18614

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
May-24	71	181	-	-	379	579	682	-	-	-	-	562
Jun-24	72	195	-	-	439	667	734	781	-	6687	-	540
Jul-24	82	209			430	593	710	100		6645		652
Aug-24	91	212	-	-	460	770	-	114	-	-	-	710
Sep-24	98	219	-	-	473	632	534	-	-	-	-	523
Oct-24	95	230	-	-	466	609	421	122	-	7045	-	738
2024-25 (Upto October 2024)	83	205	-	-	432	628	595	279	-	6792	-	612

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	INE110L08078	RELIANCE JIO INFOCOMM LIMITED	CRISIL RATINGS LIMITEDAAAStableVerified01-03-2022	Others	5-Jan-27	6.20%	8	5000.00	7.25
2	INE261F08EK5	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	CRISIL RATINGS LIMITEDAAAStableNo WatchNew07-08-2024-Verified24-09-2024	Finance	24-Feb-28	7.44%	90	4545.00	7.43
3	INE020B08FJ3	RURAL ELECTRIFICATION CORPORATION LIMITED	ICRA LIMITEDAAA 04-10-2024	Infrastructure	3-Nov-34	0.00%	93	3873.98	6.24
4	INE556F08KS8	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	CARE RATINGS LIMITED AAA 29-08-2024	Finance	26-Feb-29	7.34%	81	3720.00	7.36
5	INE261F08EI9	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA AAA/Stable01-Sep-2023	Finance	30-Sep-27	7.70%	69	3000.00	7.49
6	INE556F08KT6	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	CARE AAA/Stable (No Watch)26-Sep-2024	Finance	10-Apr-28	7.44%	53	2255.00	7.45
7	INE261F08DX0	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	31-Jul-26	7.58%	49	2125.00	7.58
8	INE04K307016	MSRDC SEA LINK LIMITED	ACUITE AA-/Stable (No Watch)30-Mar-2021	Infrastructure	30-Mar-46	0.00%	20	1526.70	8.16
9	INE261F08DI1	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	31-Jan-25	5.23%	28	1380.00	7.44
10	INE040A08922	HDFC BANK LIMITED	AAA	Finance	2-Jun-25	7.80%	27	1330.00	7.82
11	INE020B08FA2	RURAL ELECTRIFICATION CORPORATION LIMITED	CRISIL AAA/Stable (No Watch)29-Mar-2024Verified	Infrastructure	31-May-27	7.59%	31	1300.00	7.45
12	INE020B08FA2	RURAL ELECTRIFICATION CORPORATION LIMITED	CRISIL AAA/Stable (No Watch)29-Mar-2024Verified	Infrastructure	31-May-27	7.59%	31	1300.00	7.45
13	INE261F08DT8	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	17-Dec-25	7.50%	32	1275.00	7.64
14	INE040A08856	HDFC BANK LIMITED	AAA	Finance	25-Nov-25	5.78%	21	1230.00	7.80
15	INE115A07QV7	LIC HOUSING FINANCE LIMITED	CARE RATINGS LIMITEDAAA 30-08-2024	Finance	29-Aug-34	7.61%	27	1200.40	7.50
16	INE721A07SD6	SHRIRAM FINANCE LIMITED	CRISIL RATINGS LIMITED AA+ 01-07-2024	Finance	28-Jun-29	9.15%	22	1150.00	9.08
17	INE261F08EJ7	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	IND AAA/Stable10-Nov-2023Verified	Finance	6-Dec-29	7.64%	33	1114.50	7.38
18	INE134E08KT5	POWER FINANCE CORPORATION LIMITED	AAA	Finance	22-May-25	7.17%	25	1110.00	7.58
19	INE261F08DO9	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	ICRA LIMITED AAA Stable No Watch 12-05-2023	Finance	30-Jan-26	7.40%	27	1090.00	7.61
20	INE134E08LD7	POWER FINANCE CORPORATION LIMITED	AAA	Finance	17-Sep-25	6.50%	14	1075.00	7.58
21	INE134E08ND3	POWER FINANCE CORPORATION LIMITED	ICRA LIMITEDAAAStable-New26-03-2024-Verified23-09-2024	Finance	15-Oct-31	7.27%	22	1025.00	7.27
22	INE020B08898	RURAL ELECTRIFICATION CORPORATION LIMITED	AAA	Infrastructure	23-Jan-25	8.23%	14	949.90	7.34
23	INE0KUG08019	NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT	CRISIL AAA/Stable (No Watch)02-Jun-2023	Finance	16-Jun-33	7.43%	43	926.50	7.23
24	INE115A07QU9	LIC HOUSING FINANCE LIMITED	CARE AAA/Stable (No Watch)20-Aug-2024	Finance	23-Aug-29	7.75%	23	875.00	7.64
25	INE556F08KE8	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	CARE Ratings LimitedAAAStable07-06-2023	Finance	25-Nov-25	7.47%	9	865.00	7.68

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
May-24	318	84105	907	133943
Jun-24	526	148825	938	162945
Jul-24	300	67160	703	105419
Aug-24	349	82120	868	142196
Sep-24	426	145490	824	126867
Oct-24	232	60995	677	114678
2024-25 (Upto October 2024)	2272	621555	5533	870117

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
May-24	0	1250	1500	67625	2390	8700	2640	84105
Jun-24	150	20950	350	81190	13080	18025	15080	148825
Jul-24	0	0	150	35675	5850	10100	15385	67160
Aug-24	0	3500	0	52805	7450	3800	14565	82120
Sep-24	0	15550	0	104405	8865	425	16245	145490
Oct-24	0	3050	550	34075	2350	6915	14055	60995
2024-25 (Upto October 2024)	150	44300	2850	395110	49510	47965	81670	621555

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
May-24	84105	0	0	0	0	0	0	84105
Jun-24	148825	0	0	0	0	0	0	148825
Jul-24	67160	0	0	0	0	0	0	67160
Aug-24	81320	800	0	0	0	0	0	82120
Sep-24	145490	0	0	0	0	0	0	145490
Oct-24	60995	0	0	0	0	0	0	60995
2024-25 (Upto October 2024)	620755	800	0	0	0	0	0	621555

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
May-24	2243	6795	4796	106457	3741	6015	3898	133943
Jun-24	1395	15632	3195	126208	9714	2385	4416	162945
Jul-24	1825	9129	19417	54217	7716	4840	8274	105419
Aug-24	7260	16559	10257	96709	6224	1141	4046	142196
Sep-24	4550	7930	2433	102279	5030	1190	3455	126867
Oct-24	4383	6110	15471	64941	4034	3700	16039	114678
2024-25 (Upto October 2024)	21769	68745	71426	595293	44844	22880	45159	870117

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
May-24	133304	347	0	70	2	221	0	133943
Jun-24	161839	574	25	460	14	28	5	162945
Jul-24	104726	566	25	100	2	0	0	105419
Aug-24	141228	463	315	165	24	1	0	142196
Sep-24	123631	205	200	2766	50	15	0	126867
Oct-24	113809	480	85	260	28	15	0	114678
2024-25 (Upto October 2024)	861964	3073	650	3936	171	318	5	870117

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
1-Oct-24	55	4150	16	920	10	1433
3-Oct-24	100	7300	24	1940	9	1333
4-Oct-24	78	6030	21	1530	9	1358
7-Oct-24	66	6025	30	3805	11	1368
8-Oct-24	78	6760	28	2440	13	1278
9-Oct-24	78	6760	34	3470	12	987
10-Oct-24	78	6850	24	2450	11	994
11-Oct-24	77	7335	9	790	7	1022
14-Oct-24	83	9575	36	3520	9	1023
15-Oct-24	73	5955	16	1760	7	1013
16-Oct-24	68	6220	31	2535	8	948
17-Oct-24	81	8425	46	4470	8	953
18-Oct-24	77	8650	30	2765	8	928
21-Oct-24	51	4525	39	3180	9	1020
22-Oct-24	46	5295	24	2895	11	1113
23-Oct-24	74	8210	45	5170	12	1180
24-Oct-24	57	6445	36	5840	12	760
25-Oct-24	106	9810	50	6035	9	1110
28-Oct-24	70	7115	48	4130	13	1219
29-Oct-24	74	4685	43	4555	10	776
30-Oct-24	55	3805	26	2020	7	703
31-Oct-24	38	2300	24	1650	9	723
Total	**1563**	**142225**	**680**	**67870**	**214**	**23241**
Average	**71**	**6465**	**31**	**3085**	**10**	**1056**

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
May-24	1187	121241	6062	7.0493	792	78720	3936	266	20116	1006
Jun-24	963	92657	4877	6.9780	569	63380	3336	169	16927	891
Jul-24	991	81465	3703	7.0868	603	59115	2687	196	18720	851
Aug-24	1133	107695	5128	7.0332	850	81918	3901	240	23607	1124
Sep-24	1317	117650	5883	7.1124	760	81210	4061	211	20877	1044
Oct-24	1563	142225	6465	7.1400	680	67870	3085	214	23241	1056
2024-25 (Upto October 2024)	8134	752032	5296	7.0798	4714	478716	3371	1530	138710	977

TABLE 132: CERTIFICATE OF DEPOSIT - TENORWISE TRADING ANALYSIS

Residual Maturity (Months)	Trades	Traded Amount (₹ Crore)	WAY (%)
1	319	44135	6.8423
2	226	27810	7.0021
3	292	20950	7.1373
4	269	18390	7.2350
5	213	14000	7.3012
6	82	6415	7.3274
7	3	300	7.4083
8	5	200	7.4062
9	38	2425	7.4638
10	29	1575	7.4556
11	40	2250	7.4762
12	47	3775	7.5288
Total	**1563**	**142225**	**7.0825**

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

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Mr. Arun Kumar Pandey	Senior Vice President, Derivatives	61546470
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Mr. Rajesh Salunkhe	Vice President, Product Development	61546348
Mr. Santosh Bhalerao	Vice President, Information Technology	61546214
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Mr. Pankaj Shrivastava	Company Secretary & Compliance Officer	61546548
Mr. Nandan Pradhan	Vice President, Risk Management	61546422
Mr. Dinesh Phogat	Chief Information Security Officer	61546445
Mr. Durgesh Srivastava	Vice President, Forex Settlement	-
Mr. Ravi Prakash Garg	Vice President, Finance & Accounts	-
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Mr. Anoop Warrier	Deputy Vice President, Product Development	61546346
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