



The Clearing Corporation of India Ltd.

NOTIFICATION

Securities Segment

No. RMD/SS/LAF & Spread/19/18

Date: 31st Mar '20

Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from EOD of 31st Mar'20

Further to our notification No.RMD/SS/LAF & Spread/19/17 dated 28th Feb'20, security-wise illiquidity adjustment factors and yield spreads effective from EOD of 31st Mar'20 would be as under:

a) Security-wise Illiquidity Adjustment Factors ***

Sr. No.	ISIN Number	Security Description	Coupon	Maturity Date	LAF(Rs.)
1	IN0020020072	8.35% G.S. 2022	8.35	14-May-22	0.5011
2	IN0020020106	7.95% G.S 2032	7.95	28-Aug-32	-1.1216
3	IN0020030014	6.30% GOVT. STOCK 2023	6.30	09-Apr-23	0.4107
4	IN0020040039	7.5% GOVT. STOCK 2034	7.50	10-Aug-34	-1.2300
5	IN0020050012	7.40% GOVT.STOCK 2035	7.40	09-Sep-35	-1.2632
6	IN0020060037	8.20% GOVT.STOCK 2022	8.20	15-Feb-22	0.5199
7	IN0020060078	8.24% GOVT.STOCK 2027	8.24	15-Feb-27	-1.0602
8	IN0020060318	7.94% GOVT.STOCK 2021	7.94	24-May-21	0.1054
9	IN0020070028	8.08% GOVT.STOCK 2022	8.08	02-Aug-22	0.6915
10	IN0020070036	8.26% GOVT.STOCK 2027	8.26	02-Aug-27	-1.2254
11	IN0020070051	8.13% GOVT.STOCK 2022	8.13	21-Sep-22	0.6265
12	IN0020070069	8.28% GOVT.STOCK 2027	8.28	21-Sep-27	-0.9889
13	IN0020080050	6.83% GOVT.STOCK 2039	6.83	19-Jan-39	-0.6495
14	IN0020090034	7.35% GOVT.STOCK 2024	7.35	22-Jun-24	0.6778
15	IN0020110022	7.80% GOVT.STOCK 2021	7.80	11-Apr-21	0.1422
16	IN0020110030	8.79% GOVT.STOCK 2021	8.79	08-Nov-21	0.3268
17	IN0020110048	9.15% GOVT.STOCK 2024	9.15	14-Nov-24	-0.1256
18	IN0020110063	8.83% GOVT.STOCK 2041	8.83	12-Dec-41	-0.3918
19	IN0020120013	8.15% GOVT.STOCK 2022	8.15	11-Jun-22	0.6051
20	IN0020120039	8.33% GOVT.STOCK 2026	8.33	09-Jul-26	-1.1784
21	IN0020120047	8.20% GOVT.STOCK 2025	8.20	24-Sep-25	-0.5456
22	IN0020120062	8.30% GOVT STOCK 2042	8.30	31-Dec-42	-0.2717
23	IN0020130012	7.16% GOVT STOCK 2023	7.16	20-May-23	0.5360
24	IN0020130053	9.20% GOVT. STOCK 2030	9.20	30-Sep-30	-1.7115
25	IN0020130061	8.83% GOVT STOCK 2023	8.83	25-Nov-23	0.0599
26	IN0020140045	8.40% GS 2024	8.40	28-Jul-24	0.4021
27	IN0020140052	8.24% GS 2033	8.24	10-Nov-33	-1.5668
28	IN0020140060	8.15% GS 2026	8.15	24-Nov-26	-1.0536
29	IN0020140078	8.17% GS 2044	8.17	01-Dec-44	-0.7890
30	IN0020150010	7.68% GS 2023	7.68	15-Dec-23	0.3373
31	IN0020150028	7.88% GS 2030	7.88	19-Mar-30	-0.9531
32	IN0020150036	7.72% GS 2025	7.72	25-May-25	0.0031
33	IN0020150044	8.13% GS 2045	8.13	22-Jun-45	-0.5340
34	IN0020150051	7.73% GS 2034	7.73	19-Dec-34	-1.3360
35	IN0020150069	7.59% GS 2029	7.59	20-Mar-29	-0.9493
36	IN0020150093	7.59% GS 2026	7.59	11-Jan-26	-0.5340
37	IN0020160019	7.61% GS 2030	7.61	09-May-30	-1.0990
38	IN0020160035	6.97% GS 2026	6.97	06-Sep-26	-0.1587
39	IN0020160050	6.84% GS 2022	6.84	19-Dec-22	0.7377
40	IN0020160068	7.06% GS 2046	7.06	10-Oct-46	-0.4982
41	IN0020160092	6.62% GS 2051	6.62	28-Nov-51	0.7812
42	IN0020160100	6.57% GS 2033	6.57	05-Dec-33	0.0213
43	IN0020160118	6.79% GS 2029	6.79	26-Dec-29	-0.6247
44	IN0020170026	6.79% GS 2027	6.79	15-May-27	-0.7614
45	IN0020170042	6.68% GS 2031	6.68	17-Sep-31	-0.3032
46	IN0020170174	7.17% GS 2028	7.17	08-Jan-28	-0.8646

47	IN0020180025	7.37% GS 2023	7.37	16-Apr-23	0.6765
48	IN0020180454	7.26% GS 2029	7.26	14-Jan-29	-0.7890
49	IN0020180488	7.32% GS 2024	7.32	28-Jan-24	0.5982
50	IN0020190016	7.27% GS 2026	7.27	08-Apr-26	0.0478
51	IN0020190024	7.62% GS 2039	7.62	15-Sep-39	-0.9780
52	IN0020190032	7.72% GS 2049	7.72	15-Jun-49	-0.2269
53	IN0020190065	7.57% GS 2033	7.57	17-Jun-33	-0.4231
54	IN0020190099	6.17% GS 2021	6.17	15-Jul-21	0.1540
55	IN0020190362	6.45% GS 2029	6.45	07-Oct-29	1.8929
56	IN0020190396	6.18% GS 2024	6.18	04-Nov-24	1.1493

*** Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Mar'20.

b) Tenor-wise Illiquidity Yield Spreads for illiquid Government of India Securities (over Zero Coupon Yields) **

S.No.	Tenor(years)	Spread
1	> 1 and <= 3	\$ -0.0800
2	> 3 and <= 5	-0.0850
3	> 5 and <= 7	# -0.0900
4	> 7 and <= 10	-0.0950
5	> 10 and <= 15	0.1100
6	> 15 and <= 20	0.0900
7	> 20 and <= 25	0.0600
8	> 25 and above	-0.0144

** Applicable for Securities basis less than 10 trades (face value Rs. 5 Cr and above) during Mar'20.

c) Uniform Yield Spread (over Zero Coupon Yields) across tenors

Government of India Special Securities	0.3000
State Govt. Securities	0.3000

Interpolated Value
\$ Extrapolated Value

sd/-
Chief Risk Officer
(Risk Management Dept.)