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SECURITIES AND EXCHANGE BOARD OF INDIA

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CAPITAL MARKET REVIEW

1. Trends in Primary Market

A. Equity and Debt Issue

During January 2014, ₹12,842 crore were mobilised in the primary market (equity and debt issues) by way of twelve issues as compared to ₹9,380 crore (revised) mobilised through seven issues in December 2013, showing an increase of 27.0 percent from the previous month.

Further, in January 2014, only ₹75 crore

were mobilised through four equity issues as compared to ₹6,977 crore mobilised by the way of four issues in December 2013. The cumulative amount mobilised for the financial year 2013-14, so far, stood at ₹40,558 crore through 62 issues as against ₹21,354 crore raised through 42 issues during the corresponding period of 2012-13.

Exhibit 1: Primary Market Trends

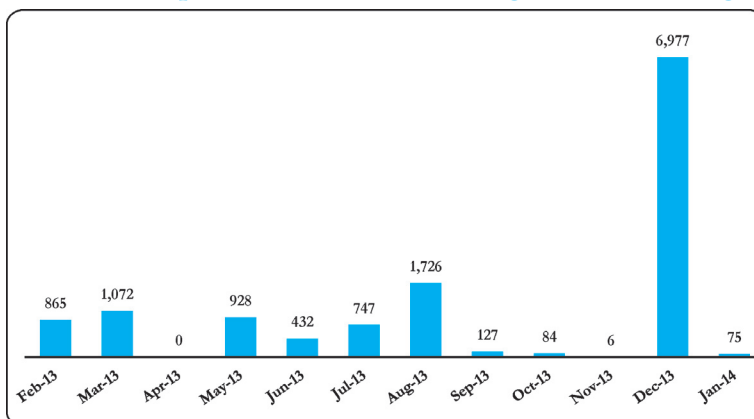
Items	Jan-14		Dec-13		2013-14\$		2012-13\$	
	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)
1	2	3	4	5	6	7	8	9
a) Public Issues (i) + (ii)	10	12,777	7	9,380	51	38,327	30	13,873
i) Public issue (Equity)	2	10	4	6,977	28	8,135	21	6,054
of which								
IPOs	2	10	3	18	27	1,176	21	6,054
FPOs	0	0	1	6,959	1	6,959	0	0
ii) Public Issue (Debt)	8	12,767	3	2,404	23	30,192	9	7,818
b) Rights Issues	2	65	0	0	11	2,231	12	7,481
Total Equity Issues (i + b)	4	75	4	6,977	39	10,365	33	13,536
Total (a + b)	12	12,842	7	9,380	62	40,558	42	21,354

\$ indicates as on last trading day of October of the corresponding financial year.

IPOs imply Initial Public Offers, FPOs imply Follow on Public Offers.

Source: SEBI

Figure 1: Primary Market (Equity Issues) Trends through Public and Rights Issues (₹ crore)



B. QIPs Listed at BSE and NSE

During January 2014, there was one QIP issue for ₹67 crore as compared to one QIP issue for ₹280 crore in December 2013. The cumulative

amount mobilised through QIP route during 2013-14 stood at ₹5,550 crore through fifteen issues. (Details in Table 11)

C. Preferential Allotments Listed at BSE and NSE

There were 49 preferential allotments (₹809 crore) listed at BSE and NSE during January 2014 as compared to 27 preferential allotments (₹6,943 crore) in December 2013.

The cumulative mobilised amount for the

financial year 2013-14 so far, stood at ₹43,359 crore through 351 preferential allotments (of which 147 allotments amounting ₹39,271 crore were listed at both BSE and NSE) (Details in Table 12)

D. Private Placement of Corporate Debt Reported to BSE and NSE

In the corporate debt market, ₹20,782 crore were raised through 145 issues by way of private placement listed at BSE and NSE during January 2014 compared to ₹24,277 crore raised through 143 issues in December 2013. The cumulative privately placed amount for the financial year

2013-14 so far, stood at ₹2,22,620 crore through 1,518 issues (of which 632 issues of ₹1,07,521 crore reported to only NSE, 806 issues of ₹65,847 crore reported to only BSE and 80 issues of ₹49,252 crore reported to both BSE and NSE) (Details in Table 13)

E. Resource Mobilisation by Mutual Funds

During January 2014, mutual funds saw a net inflow of ₹83,533 crore (of which ₹71,270 crore inflow was from private sector mutual funds while public sector mutual funds saw inflow of ₹12,263 crore) as compared to an outflow of ₹74,578 crore (of which ₹62,002 crore outflow was from private sector mutual funds while public sector mutual funds saw outflow of ₹12,575 crore) in December 2013

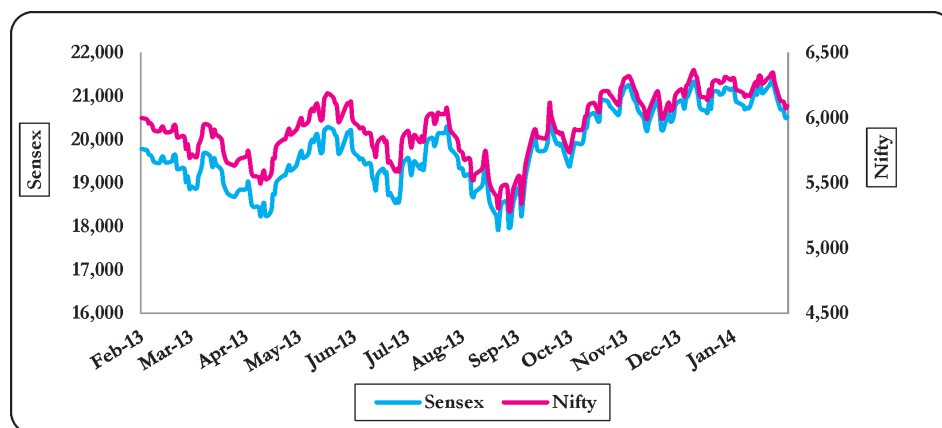
During the financial year 2013-14 so far, mutual funds net mobilised ₹1,59,631 crore as compared to ₹1,20,269 crore mobilized in corresponding period of 2012-13. The market value of assets under management stood at ₹9,03,225 crore as on January 31, 2014 as compared to ₹8,25,840 crore as on December 31, 2013, indicating an increase of 9.4 percent. (Details in Table 61)

II. Trends in the Secondary Market

S&P BSE Sensex closed at 20513.9 on January 31, 2014, as against 21170.7 on December 31, 2013, registering a decrease of 656.8 points (3.1 percent).

During January 2014, Sensex recorded an intraday high of 21409.7 on January 23, 2014 and an intraday low of 20343.8 on January 30, 2014.

Figure 2: Movement of Sensex and Nifty



CNX Nifty closed at 6089.5 on January 31, 2014 compared to 6304.0 on December 31, 2013 indicating a decrease of 214.5 points (3.4 percent). During January 2014, Nifty recorded an intraday high of 6358.3 on January 2, 2014 and an intraday low of 6027.3 on January 30, 2014.

SX40 closed at 12264.6 on January 31, 2014 as against 12582.7 on December 31, 2013 indicating a decrease of 318.1 points (2.5 percent). During January 2014, SX40 recorded an intraday high of 12754.2 on January 23, 2014 and an intraday low of 12143.1 on January 30, 2014.

Exhibit 2: The Basic Indicators in Cash Market

Particulars	2012-13	2013-14	Dec-13	Jan-14	Percentage change over the previous month
1	2	3	4	5	6
A. Indices					
S & P BSE Sensex	18836	20514	21171	20514	-3.1
CNX Nifty	5683	6090	6304	6089	-3.4
SX 40	-	12265	12583	12265	-2.5
B. Market Capitalisation (₹ crore)					
BSE	63,87,887	67,44,398	70,44,258	67,44,398	-4.3
NSE	62,39,035	65,90,785	68,84,167	65,90,785	-4.3
MCX-SX	61,96,199	65,38,063	68,39,525	65,38,063	-4.4
C. Gross Turnover (₹ crore)					
BSE	5,48,774	4,24,688	43,566	49,673	14.0
NSE	27,08,279	23,42,997	2,30,817	2,55,630	10.7
MCX-SX	33.4	10,520	251	268	6.5
D. P/E Ratio					
S & P BSE Sensex	16.9	17.8	18.2	17.8	-2.1
CNX Nifty	17.6	17.1	18.7	17.1	-8.6
SX 40	-	19.3	20.5	19.3	-5.7

- indicates not available

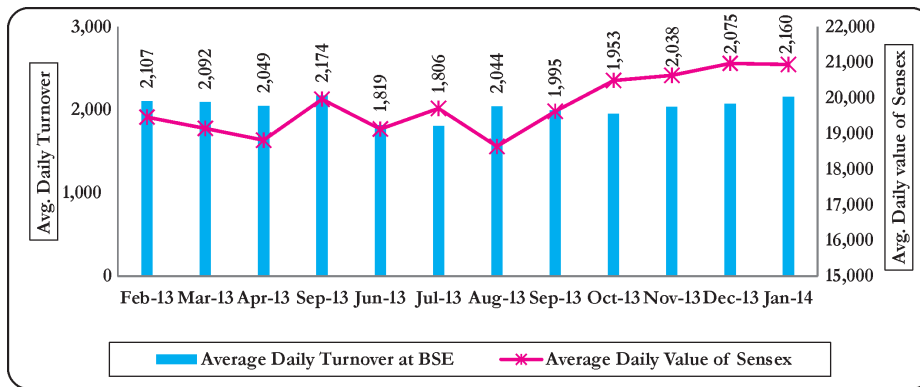
MCX-SX started trading in the cash segment from February 11, 2013.

Source: BSE, NSE and MCX-SX

The PE ratio of S&P BSE Sensex was 17.8 on January 31, 2014 as against 18.2 on December 31, 2013. The PE ratio of CNX Nifty was 17.1 on January 31, 2014 as against 18.7 on December

31, 2013. The PE ratio of MCX-SX SX40 was 19.3 on January 31, 2014 compared to 20.5 on December 31, 2013.

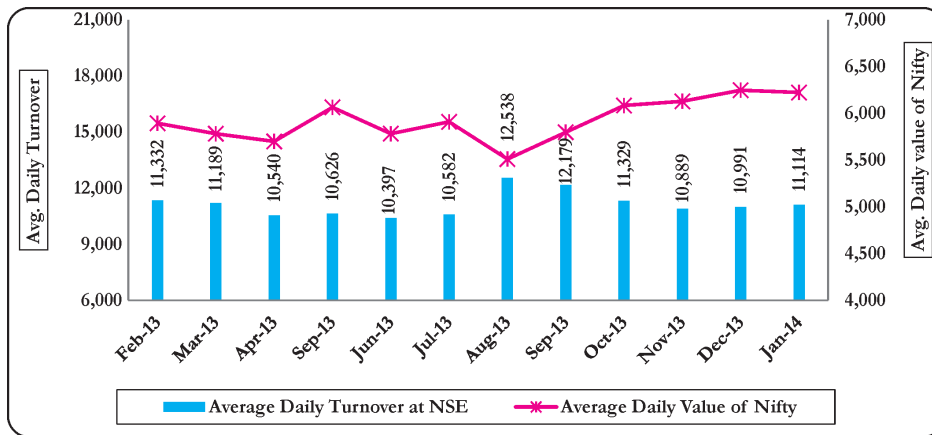
Figure 3: Monthly Average of BSE Turnover and Sensex



The market capitalisation of BSE decreased by 4.3 percent to ₹67,44,398 as on January 31, 2014 from ₹70,44,258 as on December 31, 2013. Market capitalisation of NSE, stood at ₹65,90,785 crore as on January 31, 2014 compared to ₹68,84,167

crore as on December 31, 2013, indicating a decrease of 4.3 percent. The market capitalisation of MCX-SX also decreased by 4.4 percent to ₹65,38,063 crore as on January 31, 2014 compared to ₹68,39,525 crore as on December 31, 2013.

Figure 4: Monthly Average of NSE Turnover and Nifty



The monthly turnover of BSE (cash segment) increased by 14.0 percent from ₹43,566 crore in December 2013 to ₹49,673 crore in January 2014. The monthly turnover of NSE (cash segment) also increased by 10.7 percent from

₹2,30,817 crore in December, 2013 to ₹2,55,630 crore in January 2014. At MCX-SX the monthly turnover increased by 6.5 percent from ₹251 crore in December 2013 to ₹268 crore in January 2014.

Exhibit 3: Performance of Indices at BSE and NSE during January 2014 (Percent)

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	-3.1	0.8	CNX Nifty	-3.4	0.9
BSE 100	-4.0	0.9	CNX Nifty Junior	-7.3	1.0
BSE 200	-4.2	0.8	CNX 500	-4.2	0.9
BSE 500	-4.2	0.8	CNX Mid-cap	-6.6	1.0
BSE Small Cap	-4.4	1.1	CNX 100	-4.0	0.9
BSE FMCG	-0.7	0.7	CNX Defty	-4.3	1.1
BSE Consumer Durables	-4.7	1.1	CNX IT	4.6	1.4
BSE Capital Goods	-7.6	1.5	Bank Nifty	-10.1	1.5
BSE Bankex	-9.9	1.4	Nifty Mid-cap 50	-7.4	1.4
BSE Teck	2.3	1.3			
BSE Oil & Gas	-4.3	1.0			
BSE Metal	-8.2	1.4			
BSE Auto	-5.6	1.1			
BSE PSU	-6.0	1.1			
BSE Healthcare	1.4	0.7			

Source: BSE and NSE.

At the end of January 2014, only two out of 15 BSE indices closed positive compared to 14 out of 15 indices closing positive at the end of the previous month. Among BSE indices, BSE Teck Index rose highest by 2.3 percent over its previous month's closing value followed by BSE Healthcare Index (1.4 percent). Among the indices closing negative, BSE Bankex Index had a highest fall of 9.9 percent followed by BSE Metal Index (8.2 percent), BSE Capital Goods Index (7.6 percent), BSE PSU Index (6.0 percent), BSE Auto Index (5.6 percent), BSE Consumer Durables Index (4.7 percent), BSE Small Cap Index (4.4 percent), BSE Oil & Gas Index (4.3 percent), BSE 200 Index (4.2 percent), BSE 500 Index (4.2 percent), BSE 100 Index (4.0 percent), BSE Sensex Index (3.1 percent) and BSE FMCG Index (0.7 percent).

At NSE, eight out of nine indices closed negative in January 2014, compared to all NSE indices

closing positive at the end of previous month. Only CNX IT Index closed positive at 4.6 percent over its previous month's closing values. Among the indices closing negative, Bank Nifty witnessed a highest fall of 10.1 percent followed by Nifty Mid-cap 50 Index (7.4 percent), CNX Nifty Junior Index (7.3 percent), CNX Mid-cap Index (6.6 percent), CNX Defty (4.3 percent), CNX 500 Index (4.2 percent) and CNX 100 Index (4.0 percent).

During January 2014, among BSE indices, the daily volatility of BSE Capital Goods Index was highest at 1.5 percent followed by BSE Bankex Index (1.4 percent), BSE Metal Index (1.4 percent), BSE Teck Index (1.3 percent), BSE Small Cap Index (1.1 percent), BSE Consumer Durables Index (1.1 percent), BSE PSU Index (1.1 percent), BSE Auto Index (1.1 percent), BSE Oil & Gas Index (1.0 percent), BSE 100 Index

(0.9 percent), BSE Sensex Index (0.8 percent), BSE 200 Index (0.8 percent), BSE 500 Index (0.8 percent), BSE FMCG Index (0.7 percent) and BSE Healthcare Index (0.7 percent).

At NSE, among all the indices, daily volatility of Bank Nifty Index was highest at 1.5 percent

III. Trends in Depository Accounts

The total number of investor accounts was 131.1 lakh at NSDL and 87.5 lakh at CDSL at the end of January 2014. The number of investor accounts in January 2014 increased by 0.4 percent and 0.7 percent over the previous month at NSDL and

IV. Trends in Derivatives Segment

A. Equity Derivatives

The monthly total turnover in equity derivative market at NSE increased by 19.2 percent from ₹27,87,962 crore in December 2013 to ₹33,24,374 crore in January 2014. The monthly turnover of index futures also increased by 12.7 percent from ₹2,33,973 crore in December 2013 to ₹2,63,691 crore in January 2014. Further, the monthly turnover of stock futures increased by 14.4 percent from ₹4,24,128 crore in December 2013 to ₹4,85,233 crore in January 2014.

The monthly turnover of put options on index increased by 22.0 percent from ₹9,46,911 crore in December 2013 to ₹11,55,109 crore in January 2014. The monthly turnover of call options on index increased by 14.1 percent from ₹10,21,710 crore in December 2013 to ₹11,65,583 crore in January 2014. The monthly turnover of put options on stock increased by 71.9 percent from ₹54,981 crore in December 2013 to ₹94,513

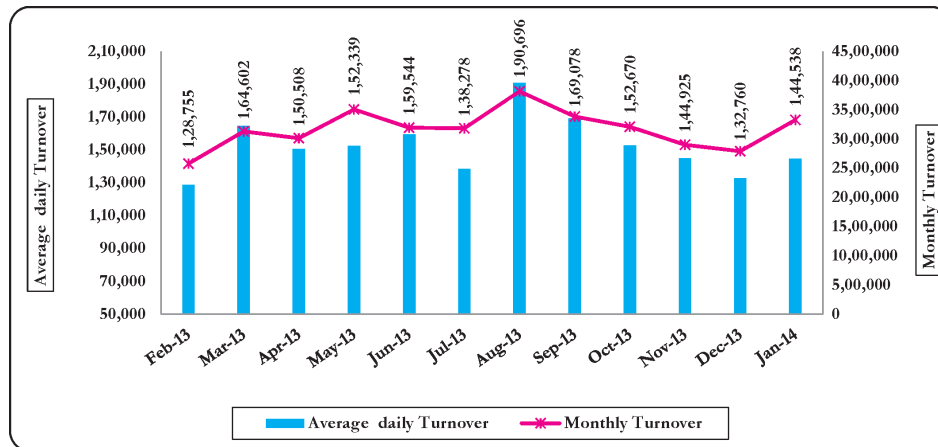
followed by CNX IT Index (1.4 percent), Nifty Mid-cap 50 Index (1.4 percent), CNX Defty Index (1.1 percent), CNX Mid-cap Index (1.0 percent), CNX Nifty Junior Index (1.0 percent), CNX Nifty Index (0.9 percent), CNX 100 Index (0.9 percent) and CNX 500 Index (0.9 percent).

CDSL respectively. A comparison with January 2013 showed there was an increase in the number of investor accounts to the extent of 4.1 percent at NSDL and 6.1 percent at CDSL. (Details in Table 67)

crore in January 2014. The monthly turnover of call options on stock also increased by 50.8 percent from ₹1,06,258 crore in December 2013 to ₹1,60,244 crore in January 2014.

The open interest in value terms in equity derivative segment of NSE decreased by 3.9 percent from ₹1,10,212 crore as on December 31, 2013 to ₹1,05,890 crore as on January 31, 2014. The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, Put Options on Stock and Call Options on Stock at the end of January 2014 stood at ₹12,667 crore, ₹32,148 crore, ₹28,599 crore, ₹27,182 crore, ₹2,011 crore and ₹3,284 crore respectively, with a corresponding growth rates of -16.8 percent, -8.2 percent, 14.6 percent, -7.3 percent, -1.8 percent and -10.5 percent as compared to December 31, 2013.

Figure 5: Trends of Equity Derivatives Segment at NSE (₹crore)



The monthly total turnover in equity derivative segment of BSE increased by 101.4 percent from ₹5,69,439 crore in December 2013 to ₹11,47,050 crore in January 2014. The monthly turnover of index futures also increased by 92.5 percent from ₹1,890 crore in December 2013 to ₹3,637 crore in January 2014. Further, the monthly turnover of stock futures increased by 29.6 percent from ₹3,302 crore in December 2013 to ₹4,279 crore in January 2014.

The monthly turnover of put options on index increased by 6.0 percent from ₹3,02,326 crore in December 2013 to ₹3,20,499 crore in January 2014. The monthly turnover of call options on index increased by 213.1 percent from ₹2,59,649 crore in December 2013 to ₹8,12,993 crore in January 2014. The monthly turnover of put options on stock increased by 78.1 percent from ₹1,385 crore in December 2013 to ₹2,467 crore in January 2014. The monthly turnover of call options on stock also increased by 258.3 percent from ₹886 crore in December 2013 to ₹3,175 crore in January 2014.

The open interest in value terms in equity derivative segment of BSE decreased by 16.0 percent from ₹1,011 crore as on December 31, 2013 to ₹849 crore as on January 31, 2014. The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, at the end of January 2014 stood at ₹266 crore, ₹205 crore, ₹175 crore, ₹180 crore, respectively, with a corresponding growth rates of -7.7 percent, -5.5 percent, -25.1 percent, -12.0 percent as compared to December 31, 2013. The open interest for Put Options on Stock and Call Options on Stock in January 2014 was ₹18 crore and ₹5 crore respectively.

The monthly total turnover in equity derivative segment of MCX SX increased by 34.7 percent from ₹7,339 crore in December 2013 to ₹9,883 crore in January 2014. The monthly turnover of index futures increased by 10.1 percent from ₹1,437 crore in December 2013 to ₹1,582 crore in January 2014 and the monthly turnover of stock futures increased by 4.9 percent from ₹72 crore in December 2013 to ₹100 crore in January 2014.

The open interest in value terms in equity derivative segment increased by 32.8 percent from ₹116 crore as on December 31, 2013 to ₹134 crore as on January 31, 2014. The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, at the end of

December 2014 stood at ₹129 crore, ₹1 crore, ₹3 crore, ₹1 crore respectively.

During January 2014, equity derivatives turnover at NSE represented maximum share of 74.2 percent of total equity derivatives turnover in India followed by BSE with 25.6 percent and MCX-SX with 0.2 percent.

Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE			MCX-SX		
	Jan-14	Dec-13	Percentage Change Over Month	Jan-14	Dec-13	Percentage Change Over Month	Jan-14	Dec-13	Percentage Change Over Month
1	2	3	4	5	6	7	8	9	10
A. Turnover (₹ crore)									
(i) Index Futures	2,63,691	2,33,973	12.7	3,637	1,890	92.5	1,582	1,437	10.1
(ii) Options on Index									
<i>Put</i>	11,55,109	9,46,911	22.0	3,20,499	3,02,326	6.0	3,714	1,554	138.9
<i>Call</i>	11,65,583	10,21,710	14.1	8,12,993	2,59,649	213.1	4,488	4,275	5.0
(iii) Stock Futures	4,85,233	4,24,128	14.4	4,279	3,302	29.6	100	72	37.5
(iv) Options on Stock									
<i>Put</i>	94,513	54,981	71.9	2,467	1,385	78.1	0	0	NA
<i>Call</i>	1,60,244	1,06,258	50.8	3,175	886	258.3	0	0	NA
Total	33,24,374	27,87,962	19.2	11,47,050	5,69,439	101.4	9,883	7,339	34.7
B. No. of Contracts									
(i) Index Futures	87,86,901	76,21,855	15.3	1,15,500	59,655	93.6	50,769	45,826	10.8
(ii) Options on Index									
<i>Put</i>	3,78,74,225	3,10,08,576	22.1	1,05,20,376	99,03,001	6.2	1,19,260	50,185	137.6
<i>Call</i>	3,69,69,492	3,19,45,068	15.7	2,49,57,637	80,03,456	211.8	1,40,416	1,33,550	5.1
(iii) Stock Futures	1,47,31,248	1,41,44,654	4.1	1,41,257	1,09,378	29.1	3,039	2,420	25.6
(iv) Options on Stock									
<i>Put</i>	27,77,200	18,84,237	47.4	87,317	61,687	41.5	0	0	NA
<i>Call</i>	45,74,874	34,86,395	31.2	84,341	31,541	167.4	0	0	NA
Total	10,57,13,940	9,00,90,785	17.3	3,59,06,428	1,81,68,718	97.6	3,13,484	2,31,981	35.1
C. Open Interest in terms of Value (₹ crore)									
(i) Index Futures	12,667	15,219	-16.8	266	289	-7.7	129	112	15.9
(ii) Options on Index									
<i>Put</i>	28,599	24,953	14.6	175	234	-25.1	3	1	228.6
<i>Call</i>	27,182	29,311	-7.3	180	205	-12.0	1	1	-39.0
(iii) Stock Futures	32,148	35,012	-8.2	205	217	-5.5	1	2	-52.6
(iv) Options on Stock									
<i>Put</i>	2,011	2,048	-1.8	18	49	-63.8	0	0	NA
<i>Call</i>	3,284	3,668	-10.5	5	17	FALSE	0	0	NA
Total	1,05,890	1,10,212	-3.9	849	1,011	-16.0	134	116	15.3
D. Open Interest in terms of No of Contracts									
(i) Index Futures	4,26,659	4,86,422	-12.3	8,652	9,086	-4.8	4,193	3,517	19.2
(ii) Options on Index									
<i>Put</i>	9,47,122	7,94,784	19.2	5,691	7,364	-22.7	83	24	245.8
<i>Call</i>	9,02,233	9,33,206	-3.3	5,855	6,449	-9.2	26	41	-36.6
(iii) Stock Futures	10,69,174	10,75,641	-0.6	7,358	7,554	-2.6	40	78	-48.7
(iv) Options on Stock									
<i>Put</i>	65,495	61,116	7.2	752	1,801	-58.2	0	0	NA
<i>Call</i>	1,10,964	1,14,096	-2.7	162	547	-70.4	0	0	NA
Total	35,21,647	34,65,265	1.6	28,470	32,801	-13.2	4,342	3,660	18.6

Source: NSE, BSE & MCX-SX

* Trading in SX40 futures and options commenced in the F&O Segment of MCX-SX from May 15, 2013

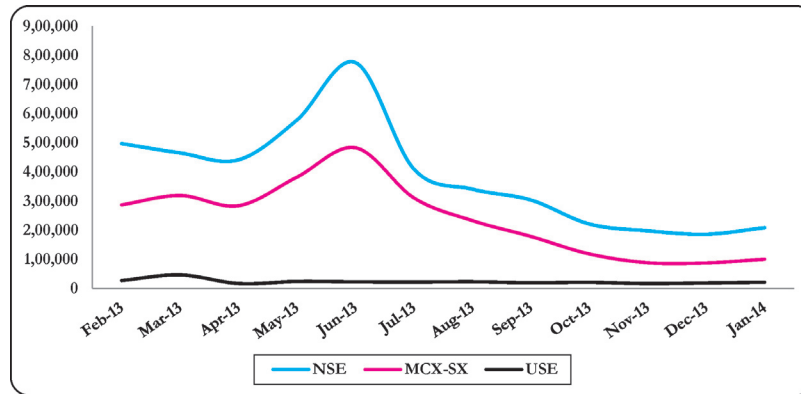
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B. Currency Derivatives at NSE, MCX-SX and USE

During January 2014, the monthly turnover of currency derivatives at NSE increased by 12.1 percent to ₹2,08,564 crore from ₹1,86,064 crore in December 2013. Further, at MCX-SX, the monthly turnover of currency derivatives also increased by 14.5 percent to ₹1,00,374 crore in

January 2014 from ₹87,641 crore in December 2013. The turnover of currency derivatives at USE however increased by 13.9 percent from ₹19,016 crore in December 2013 to ₹21,669 crore in January 2014. (Details in Table 46, 47 and 48)

Figure 6: Trends of Currency Derivatives at NSE, MCX-SX and USE (₹crore)

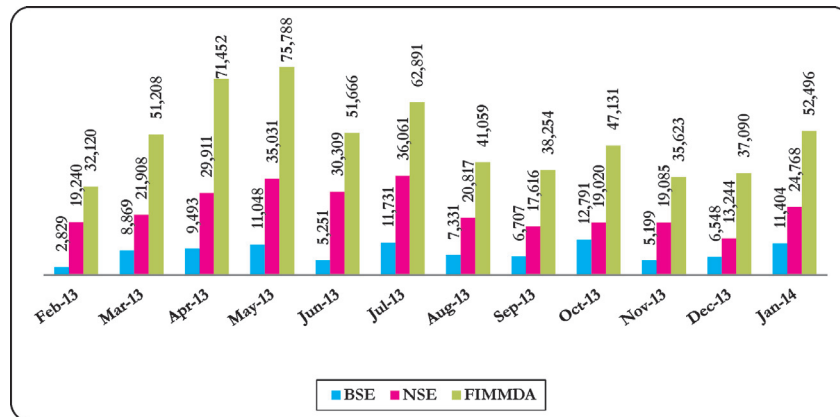


V. Trading in Corporate Debt Market

During January 2014, there were 880 trades with a value of ₹11,404 crore reported on BSE as compared to 718 trades with a value of ₹6,548 crore in December 2013. At NSE, 1,901 trades were reported in January 2014 with a trading value of ₹24,768 crore as compared to 1,300

trades with a trading value of ₹13,244 crore in December 2013. Further, 3,498 trades with a value of ₹52,496 crore were reported to FIMMDA in January 2014 as against 2,887 trades with a value of ₹35,623 crore in December 2013. (Details in Table 14)

Figure 7: Trends of Reported Turnover of Corporate Bonds (₹crore)



VI. Trends in Institutional Investment

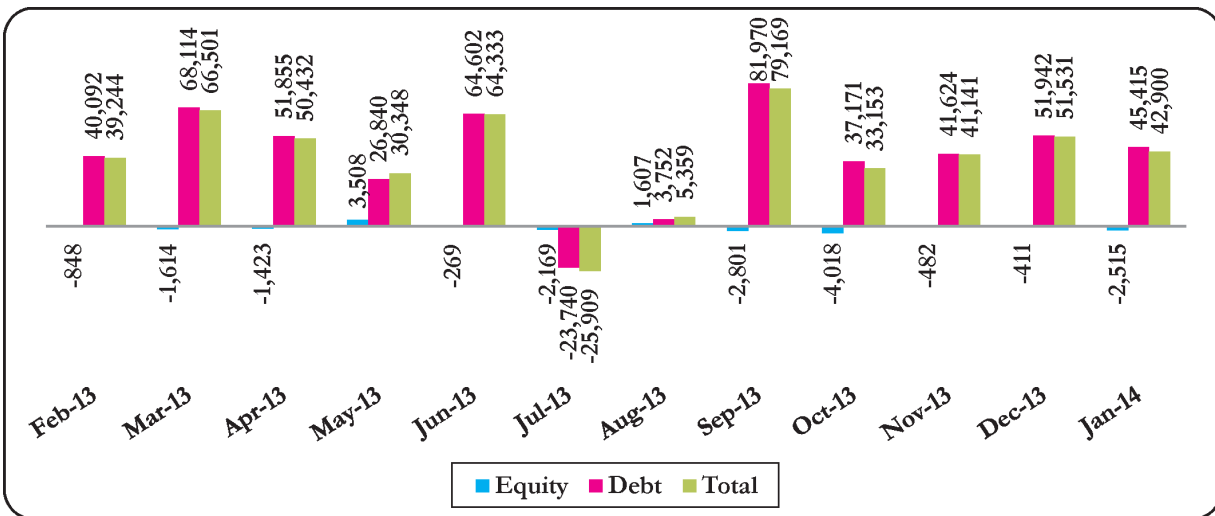
A. Trends in Investment by Mutual Funds

Mutual Funds made net investment of ₹42,900 crore in the secondary market in January 2014 compared to net investment of ₹51,531 crore in December 2013. Mutual funds sold ₹2,515 crore in equity in January 2014 compared to ₹411 crore sold in December 2013. Mutual Funds invested ₹45,415 crore in debt market in January 2014 as against of ₹51,942 invested in December 2013.

As on January 31, 2014 there were a total of 1,469 schemes under mutual funds of which Income/Debt oriented schemes were 1,022 (69.6 percent), Growth/equity oriented schemes were

353 (24.0 percent), Exchange Traded Funds were 39 schemes (2.7 percent), Balanced schemes were 30 (2.1 percent) and Fund of Funds investing Overseas schemes were 24(1.7 percent). The number of schemes at the end of 2012-13 was 1,294 of which Income/Debt oriented schemes were 857 (66.2 percent), Growth/equity oriented scheme were 347 (26.8 percent), Exchange Traded Funds were 37 schemes (2.7 percent), Balanced schemes were 30 (2.0 percent) and Fund of Funds investing Overseas schemes were 25 (1.7 percent) (Details in Table 64 & Table 65)

Figure 8: Trends in Mutual Funds Investment (₹crore)



B. Trends in Investment by Foreign Institutional Investors

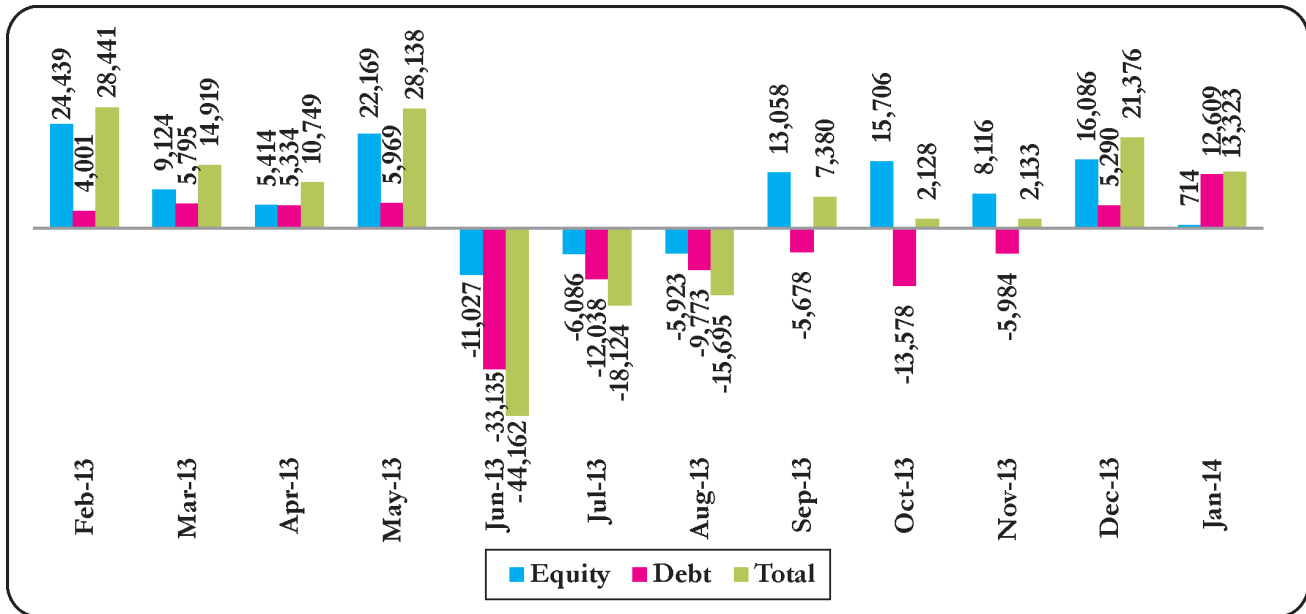
There was a net inflow of ₹13,323 crore in January 2014 by Foreign Institutional Investors (FIIs) compared to inflow of ₹21,376 crore in December 2013. FIIs bought ₹714 crore in equity in January

2014 as compared to ₹16,086 crore bought in December 2013 while they bought ₹12,609 crore in debt market in January 2014 as compared to ₹5,290 crore bought in December 2013.

The asset under custody of FIIs at the end of January 2014 stands at ₹14,26,875 crore, out of which the value of participatory notes including

PNs on derivatives is ₹1,63,348 crore, constituting 11.5 percent of the total asset under custody of FIIs. (Details in Table 57 & Table 59)

Figure 9: Trends in FIIs Investment (₹crore)



VII. Trends in Portfolio Management Services

Total assets under management (AUM) of Portfolio Management Services (PMS) industry have increased by 1.5 percent from ₹7,22,233 crore in December 2013 to ₹7,32,970 crore in January 2014. As on January 31, 2014, AUM of discretionary PMS constitute 77.3 percent of the total AUM of PMS followed by advisory PMS (17.5 percent) and non discretionary PMS

(5.1 percent).

In terms of number of clients, discretionary services category ranks first with total of 43,380 clients, out of 57,952 clients in PMS industry, followed by advisory services with 9,572 clients and non-discretionary category with 5,000 clients. (Details in Table 66)

VIII. Trends in Substantial Acquisition of Shares and Takeovers

In January 2014, five public offers with total value of ₹94 crore were made to public against six public offers with total value of ₹128 crore in December 2013. Out of five public offers made

during the month, four were for Consolidation of Holdings and one was for Change in control of management. (Details in Table 5)



GLOBAL MARKET REVIEW – FEBRUARY 2014

Snapshots

The United States:

- Quarterly real GDP growth in Q4 of 2013 increased at 2.7% (Y-o-Y). In annualise terms, the GDP increased at 3.2 % in Q4 of 2013.
- Annual CPI inflation increased to 1.5% in December 2013 from 1.2% in November 2013
- In January 2014, the unemployment rate declined to 6.6% from 6.7% in December 2013.

The United Kingdom

- According to 'preliminary' estimate by ONS, UK GDP growth rate was 0.7% (Q-o-Q) during Q4, 2013.
- Annual CPI inflation edged down to 2.0% in December from 2.1% in November 2013.
- The unemployment rate edged down to 7.1% for September to November, 2013.

Japan:

- According to second preliminary estimate by Cabinet Office of Japan, GDP grew by 0.3 % (Q-o-Q) in Q3 2013.
- CPI inflation remained grew to 1.6% in December 2013.
- Unemployment rate reduced to 3.7% in December 2013 from 4.0% in November 2013.

The Euro Area:

- According to the second estimate by the Eurostat, real GDP (Q-o-Q) grew by 0.1% in Euro Area (EA17) and by 0.2% in EU28 during Q3 of 2013.
- Annual inflation in Euro Area and EU28 stood at 0.8% and 1.0% respectively in December 2013. Flash estimate for January 2014 shows inflation rate fell to 0.7% in Euro Area.
- During December 2013, unemployment rate in the EA17 and EU28 were 12.0% and 10.7% respectively.

BRIC Nations:

- Real GDP of Brazil contracted by 0.5% Q-o-Q in Q3 of 2013. Annual CPI inflation marginally decreased to 5.6% in January 2014. Unemployment rate fell to 4.3% in December 2013.
- Russia's real GDP growth stood at 0.56 % (Y-o-Y) during Q3 of 2013. Annual CPI inflation was unchanged at 6.5% in December 2013.
- India's GDP grew by 4.8% (Y-o-Y) in Q2 of 2013-14. IIP went down by 0.6% (Y-o-Y) in December 2013. The headline WPI inflation eased down to 6.2% (Y-o-Y) in December 2013.
- During 2013, real GDP of China grew by 7.7%. In December 2013, the annual CPI inflation decreased to 2.5%.

1. Introduction:

1.1. During 2013, economic growth across the globe picked up. Growth in emerging economies was relatively subdued as compared to the advanced economies. Of late, employment situation in several major economies has improved. Upturn in employment situation and economic activity in U.S. has emboldened Federal Reserve to begin tapering in quantitative easing programme in 2014. Reduction in liquidity stimulus provided by Federal Reserve may have adverse impact on emerging economies in form of capital outflows and currency depreciation. Countries with high current account deficit are more vulnerable to such repercussions. In January 2014, equity markets in both developed and emerging markets declined in general, with a few exceptions; while bond market observed greater demand for government debt securities.

2. The World Economy:

2.1. During the last quarter of 2013, world economy grew well due to strengthening of business activities and accommodative stance of monetary policy by most of Central banks across the globe. Manufacturing and service sector business activities are increasing, with strong pick up in high income economies

such as U.S., U.K, Japan and Euro Area.

2.2. International Monetary Fund (IMF) in its World Economic Outlook Update published in January 2014 has revised upward its growth for 2013 and projection for global growth for 2014 from its forecast in October 2013. According to IMF estimates, global economy is estimated to grow at 3.7 per cent in 2014 and 3.9 per cent in 2015. In 2013, global economic growth stood at 3.0 per cent.

2.3. The January 2014 WEO Update by IMF projects the growth in advanced economies at 2.2 per cent in 2014 and 2.3 per cent in 2015. Growth rate projections for emerging markets and developing economies for 2014 and 2015 stood at 5.1 per cent and 5.4 per cent, respectively. The projection for real GDP growth in India has also been marked upward significantly, with growth projected at 5.4 per cent in 2014 and 6.4 per cent in 2015 (Exhibit 1).

Exhibit 1: Overview of the World Economic Outlook Projections - January 2014

Nations / Regions	Year over Year						Q4 over Q4		
			Projections		Difference from October 2013 WEO Update		Estimates	Projections	
	2012	2013	2014	2015	2014	2015	2013	2014	2015
World Output¹	3.1	3.0	3.7	3.9	0.1	0.0	3.3	3.6	3.8
Advanced Economies	1.4	1.3	2.2	2.3	0.2	-0.2	2.0	2.1	2.3
United States	2.8	1.9	2.8	3.0	0.2	-0.4	2.5	2.8	3.0
Euro Area	-0.7	-0.4	1.0	1.4	0.1	0.1	0.5	1.2	1.5
Germany	0.9	0.5	1.6	1.4	0.2	0.1	1.6	1.3	1.4
France	0.0	0.2	0.9	1.5	0.0	0.0	0.6	1.2	1.6
Italy	-2.5	-1.8	0.6	1.1	-0.1	0.1	-0.8	1.0	1.2
Spain	-1.6	-1.2	0.6	0.8	0.4	0.3	-0.2	0.7	0.9
Japan	1.4	1.7	1.7	1.0	0.4	-0.2	3.1	0.9	0.6
United Kingdom	0.3	1.7	2.4	2.2	0.6	0.2	2.3	2.7	1.8
Canada	1.7	1.7	2.2	2.4	0.1	-0.1	2.2	2.3	2.4
Other Advanced Economies	1.9	2.2	3.0	3.2	-0.1	-0.1	2.7	2.9	3.4
Emerging Market and Developing Economies¹	4.9	4.7	5.1	5.4	0.0	0.1	4.8	5.4	5.6
Developing Asia	6.4	6.5	6.7	6.8	0.2	0.2	6.4	6.8	7.0
ASEAN-5 ²	6.2	5.0	5.1	5.6	-0.3	0.0	4.0	5.6	5.6
BRICS Nations									
Brazil	1.0	2.3	2.3	2.8	-0.2	-0.4	1.9	2.6	3.0
Russia	3.4	1.5	2.0	2.5	-1.0	-1.0	1.9	1.5	3.2
India³	3.2	4.4	5.4	6.4	0.2	0.1	4.6	5.5	7.0
China	7.7	7.7	7.5	7.3	0.3	0.2	7.8	7.6	7.3
South Africa	2.5	1.8	2.8	3.3	-0.1	0.0	1.9	3.2	3.3

Note: The aggregated quarterly data are seasonally adjusted. Figures represent percentage change unless noted otherwise.

¹ The quarterly estimates and projections account for 90 percent of the world purchasing-power-parity weights and around 80 per cent of emerging market and developing economies

² Indonesia, Malaysia, Philippines, Thailand, Vietnam.

³ For, India, data and forecasts are presented on a fiscal year basis.

Source: IMF

Exhibit 2: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Rate of Real GDP				Annual CPI Inflation Rate		Unemployment Rate		Benchmark Interest Rate
		Q-o-Q		Y-o-Y						
Developed Economies	OECD	0.50	(Q3)	1.40	(Q3)	1.60	(Dec)	7.80	(Nov)	NA
	USA	0.80	(Q4)	2.74	(Q4)	1.50	(Dec)	6.60	(Jan)	0.25
	UK	0.70	(Q4)	2.77	(Q4)	2.00	(Dec)	7.10	(Sept - Nov)	0.50
	Japan	0.26	(Q3)	2.40	(Q3)	1.60	(Dec)	3.70	(Dec)	0.10
	Euro Area (EA17)	0.12	(Q3)	-0.36	(Q3)	0.80	(Dec)	12.00	(Dec)	0.25
	European Union (EU28)	0.23	(Q3)	0.08	(Q3)	1.00	(Dec)	10.70	(Dec)	NA
BRIC	Brazil	-0.48	(Q3)	2.19	(Q3)	5.90	(Dec)	4.30	(Dec)	10.50
	Russia	0.25	(Q3)	0.56	(Q3)	6.50	(Dec)	5.60	(Dec)	5.50
	India*	1.93	(Q3)	5.60	(Q3)	6.16	(Dec)	NA		8.00
	China	1.80	(Q4)	7.70	(Q4)	2.50	(Dec)	NA		6.00
Other EMEs	Korea	0.92	(Q4)	4.00	(Q4)	1.10	(Dec)	3.00	(Dec)	2.50
	Indonesia	1.32	(Q3)	5.64	(Q3)	8.22	(Jan)	NA		7.50
	Turkey	0.86	(Q3)	4.65	(Q3)	7.50	(Dec)	9.00	(Oct)	10.00

Note: Months mentioned in bracket are for the Year-2013. (Jan) stands for January 2014

(Q2), (Q3) & (Q4) represent second, third and fourth quarter of 2013 respectively.

* Wholesale Price Index (WPI) inflation data is considered for measuring inflation in India.

Bank of Russia's newly introduced "Key rate"

NA – Not Available

Source: Official Database & Central Banks of respective countries, OECD

Organisation for Economic Co-operation and Development (OECD):

2.4. As per provisional estimated released by OECD, quarterly real GDP in the OECD area grew by 1.4 per cent Year-on-Year (Y-o-Y) during the third quarter of 2013 compared to 1.0 per cent (Y-o-Y) in second quarter of 2013. Compared with the second quarter of 2013, the real GDP grew by 0.5 per cent Quarter-on-Quarter (Q-o-Q) in Q3 2013. Quarterly GDP in G20 area recorded a growth of 0.9 per cent (Q-o-Q) during the third quarter of 2013, up from a growth of 0.8 per cent in previous quarter. During the third quarter of 2013, the GDP growth (Q-o-Q) in OECD area was supported by higher growth in United States (1.0 per

cent), United Kingdom (0.8 per cent), and Canada (0.7 per cent).

2.5. OECD area annual consumer price inflation further increased to 1.6 per cent in December 2013 from 1.5 per cent in November 2013. The annual inflation went up for the second consecutive month. High increase in energy prices (1.7 per cent increase) during the month drove the overall inflation rate. Food price inflation remained stable at 1.5 per cent in December. Excluding food and energy, the OECD annual inflation rate also remained stable at 1.6 per cent in December 2013. Among major OECD countries, annual inflation during December 2013,

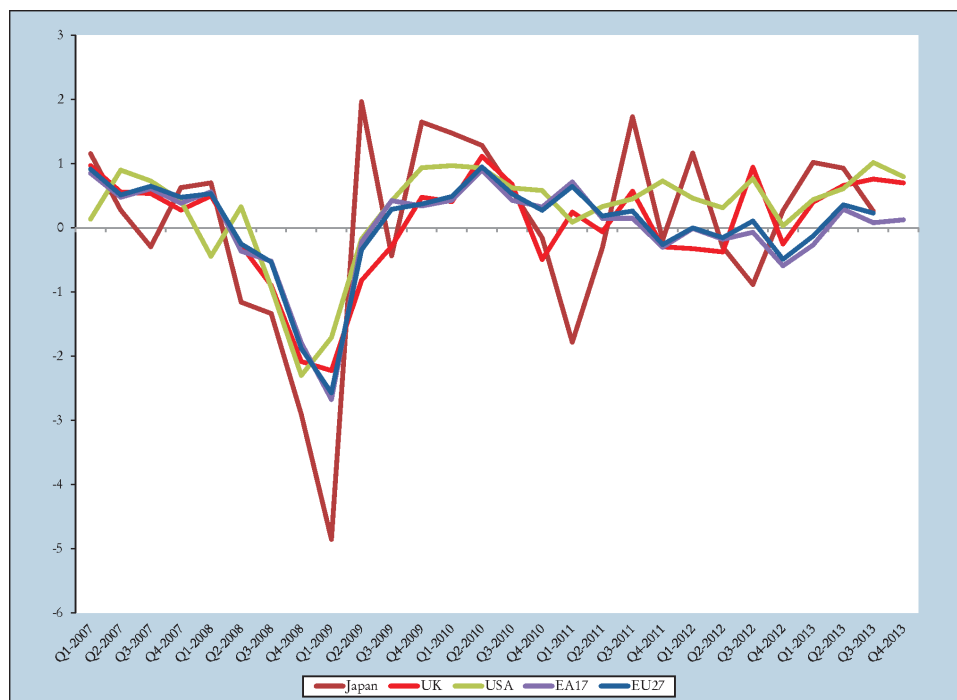
increased in Canada (to 1.2 per cent from 0.9 per cent in November), United States (to 1.5 per cent, from 1.2 per cent), Germany (to 1.4 per cent from 1.3 per cent) and Japan (1.6 per cent from 1.5 per cent). On the other hand, annual inflation decreased marginally in United Kingdom (to 2.0 per cent from 2.1 per cent).

2.6. As regards employment situation, the OECD unemployment rate decreased to 7.8 per cent in November 2013, from 7.9 per cent in previous five months (Exhibit 2). During November 2013, unemployment rate remained stable in Euro area (12.1 per cent), France (10.8 per cent), Germany (5.2 per cent), Canada (6.9 per cent) and Japan

(4.0 per cent); while it decreased in Ireland (12.3 per cent), Slovak republic (14.0 per cent), Mexico (4.6 per cent), Israel (5.5 per cent) and United States (7.0 per cent).

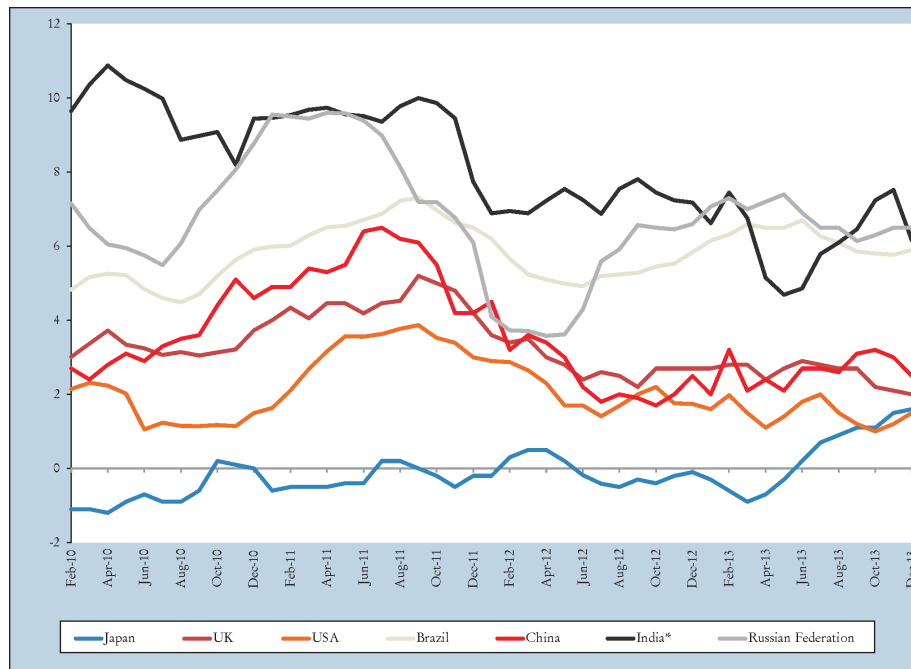
2.7. OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, continued to indicate the sign of improvements in economic outlook in most of the advanced economies. The CLIs in December 2013 point towards the firming economic growth United Kingdom and the United States. In the emerging economies, the CLIs point to growth around trend in China, Brazil and Russia while, in India CLIs point towards the growth below trend.

Chart 1: Quarter-on-Quarter seasonally adjusted real GDP growth rate of developed nations and regions (per cent)



Source: OECD

Chart 2: Year-on-Year Consumer Price Inflation* (per cent)



Note: * Wholesale Price Index (WPI) inflation is considered for measuring inflation in India

Source: OECD, Office of Economic Advisor to Government of India

The United States:

2.8. According to the “advance” estimate released by the Bureau of Economic Analysis (BEA), during the fourth quarter of 2013 real gross domestic product of the United States grew by 2.7 per cent (Y-o-Y), compared to 2.0 per cent in third quarter of 2013. In annualised terms, the GDP increased at 3.2 per cent in fourth quarter, down from 4.1 per cent in Q3 2013. The growth in real GDP during the third quarter was reflected positive contributions from personal consumption expenditures (PCE), private inventory investment, exports, non-residential fixed investment, and state and local government spending, which was partially offset

by negative contribution from federal government spending and residential fixed investment. During December 2013, U.S. manufacturing sector reported improvements in business condition however, at a lower rate compared to previous month. Growth in output during the month was reflected by Markit U.S. Manufacturing PMI pointing at 53.7 (PMI above 50 mark indicates an expansion in business activity).

2.9. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation increased to 1.5 per cent in December 2013 (from 1.2 per cent in November 2013), after declining consecutively for the past four

months. Compared to previous month, consumer price index increased by 0.3 per cent in December 2013. Over the last 12 months, the core inflation, i.e. prices of all items less food and energy increased by 1.7 per cent at the end of December 2013. The food inflation stood at 1.1 per cent, while the energy prices grew by 0.5 per cent during the month. During January 2014, the unemployment rate declined further to 6.6 per cent from 6.7 per cent in previous month. The reduction in unemployment rate was contributed by employment growth in construction, manufacturing, wholesale trade, and mining sectors.

2.10. The Federal Open Market Committee (FOMC) during its meeting in January 28-29, 2014, decided to reduce the pace of asset purchase by another \$10 billion since February 2014. The Committee has decided to purchase additional agency mortgage-backed securities at a pace of \$30 billion instead of \$35 billion per month and the longer-term Treasury securities at a pace of \$35 billion rather than \$40 billion per month.

2.11. *Observations: Real GDP growth in United States is firming up. Manufacturing and service sectors are witnessing strong growth in business activity. Employment situation has also improved over the past couple of months. Recent release of budget projections for fiscal year 2014 indicates the commitment of U.S. authorities to cut down the high fiscal deficit through a mix of spending cuts and tax reforms.*

The United Kingdom:

2.12. As per the “preliminary” estimate of GDP, released by the Office for National Statistics, U.K economy grew by 1.9 per cent in 2013. During the fourth quarter of 2013, the real GDP grew by 2.8 per cent (Y-o-Y) as compared to 1.5 per cent in third quarter and 1.3 per cent in second quarter of 2013. The real GDP increased by 0.7 per cent (Q-o-Q) in the fourth quarter of 2013, lower than the GDP growth of 0.8 per cent in Q3 of 2013. Output increased in three out of four main industrial groupings. Output increased by 0.8 per cent in services (service sector contributed 0.61 percentage points to the quarterly GDP growth), 0.7 per cent in production and 0.5 per cent in agriculture sector during Q4 of 2013 compared with previous quarter.

2.13. During January 2014, manufacturing sector in U.K. expanded successively for the tenth month however at marginally slower rate compared to previous month. Markit UK Manufacturing PMI stood at 56.3 in January 2014, as compared to 57.3 in previous month, indicating strong expansion in manufacturing activities. Witnessing similar trend, service sector also reported strong business growth during the month.

2.14. As regards the price situation, annual CPI inflation further eased down to 2.0 per cent in December 2013 from 2.1 per cent

in previous month. The largest downward contribution to change in annual inflation rate during the month was due to reduction in prices of food & non-alcoholic beverages and recreational goods & services.

2.15. The Bank of England's Monetary Policy Committee at its meeting on February 06, 2014, maintained the official Bank Rate paid on commercial bank reserves unchanged at 0.5 per cent and decided to continue the stock of asset purchases, financed by the issuance of central bank reserves at £375 billion. The unemployment rate of the economically active population for period September to November 2013 further reduced to 7.1 per cent as compared to 7.4 per cent as for the period August to October 2013.

2.16. **Observations:** *Positive GDP growth in consecutive four quarters of 2013 affirmed the economic recovery in UK. Service sector was the main driver of growth. With high pick in Manufacturing and service sector business activities driven by both domestic as well as overseas demand, employment situation have improved considerably. Besides, inflation rate has remained within the Bank of England's target range.*

Japan:

2.17. According to the "second" preliminary estimate of GDP, released by the Cabinet Office of Japan, the real GDP of Japan grew by 1.1 per cent (downward revision

from 1.9 per cent in first preliminary estimate) in annualised terms during the third quarter of 2013 against annualised growth of 3.6 per cent in Q2 2013. The real GDP grew by 0.3 per cent (Q-o-Q) (lower than the first estimate of 0.5 per cent) in Q3 2013 in comparison to 0.9 per cent in previous quarter. Compared to the third quarter of 2012, real GDP grew by 2.4 per cent in Q3 2013, higher than the growth of 1.2 per cent in Q2 2013. Weaker than earlier estimated business spending, contributed to the downward revision in the GDP figures.

2.18. During January 2014, manufacturing sector witnessed robust growth in manufacturing activities. Seasonally adjusted Markit Japan Manufacturing PMI posted 56.6 in January 2014 as compared to 55.2 in previous month. While, growth in service sector activities eased down in January 2014, Markit Japan Services PMI for the month stood at 51.1 compared to 52.1 in December 2013.

2.19. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation increased to 1.6 per cent in December 2013 from 1.5 per cent in previous month. Compared to previous month, the consumer price index for Japan grew by 0.1 per cent in December 2013. In its Monetary Policy meeting held in January 22, 2014, Bank of Japan decided

to conduct money market operations so that the monetary base will increase at an annual pace of about 60-70 trillion yen. The unemployment rate in Japan decreased to 3.7 per cent in December compared to 4.0 per cent in previous month.

Observations: Japanese economy is performing well with growth in business fixed investment, public investment and exports. Of late, manufacturing sector, which expanded for the eleventh successive month, has shown strong growth in January 2014. Upcoming increase in sale tax is probably one of the major driving forces behind the high demand for manufactured goods in recent month.

The Euro Area:

2.20. The real GDP grew by 0.1 per cent (Q-o-Q) in Euro Area (EA17) and by 0.2 per cent (Q-o-Q) in EU28 during the third quarter of 2013, as per the “second” estimate by the Eurostat, the statistical office of the European Union. During the second quarter of 2013, the real GDP grew by 0.3 per cent (Q-o-Q) in Euro Area (EA17) and by 0.4 per cent (Q-o-Q) in EU28. Compared with the same quarter of the previous year, seasonally adjusted GDP fell by 0.4 per cent in the Euro area and rose by 0.1 per cent in EU28 in the third quarter of 2013, after contracting by 0.6 per cent and 0.1 per cent in Euro area and EU28 respectively, in previous quarter. During the third quarter

of 2013, household final consumption expenditure rose by 0.1 per cent in the euro area and by 0.2 per cent in the EU28, while Gross fixed capital formation increased by 0.4 per cent in the euro area and by 0.6 per cent in the EU28.

2.21. The Euro Area manufacturing sector showed strongest growth in January 2014 since past 32 months and expanded for the seventh consecutive month. Markit Euro Area Manufacturing PMI grew to 54.0 in January 2014 from 52.7 in previous month. Among major Euro Area economies, Germany, Netherland, Austria, Italy, Ireland, Spain and Greece reported expansion in manufacturing activities in January 2014, while France, continued to report contraction in business activity.

2.22. As per the Flash estimate released by Eurostat, Euro Area annual inflation decreased further to 0.7 per cent in January 2014 from 0.8 per cent in previous month. Annual inflation in European Union stood at 1.0 per cent in December 2013, at the same level as in previous month. The highest annual inflation in December was reported in U.K., Estonia and Austria (all 2.0 per cent), followed by Finland (1.9 per cent). On the other hand, annual inflation in Greece improved to -1.8 per cent in December from -2.9 per cent in previous month.

2.23. During December 2013, unemployment rate in both Euro Area and EU28 decreased to 12.0 per cent and 10.7 per cent respectively. The highest unemployment rate was recorded in Greece (27.8 per cent for October 2013) and Spain (25.8 per cent for December 2013). The European Central Bank (ECB) in its meeting on February 06, 2014, kept the key interest rates unchanged on the main refinancing operations, interest rates on the marginal lending facility and the deposit facility at 0.25 per cent, 0.75 per cent and 0.00 per cent respectively.

2.24. **Observations:** *Economic growth in Euro Area is witnessing moderate recovery supported by accommodative stance of monetary policy by European Central Bank, improving financial conditions and progress in fiscal consolidation. Manufacturing business activities are picking up. However, persistently low inflation rate in spite of recent measure by European Central Bank (ECB) remains the cause of concern for authorities.*

Brazil:

2.25. Seasonally adjusted Real GDP of Brazil shrank by 0.5 per cent (Q-o-Q) in the third quarter of 2013, as per the estimates by Instituto Brasileiro de Geografia e Estatística. In comparison with the third quarter of 2012, the GDP grew by 2.2

per cent. High interest rates and weak commodity prices are hampering the growth of Brazilian economy. Output from Industry and Services sector increased to 1.9 per cent and 2.2 per cent, respectively in third quarter of 2013 as compared to the same quarter a year ago. On the contrary, agriculture sector output shrank by 1 per cent in Q3 of 2013 as compared to Q3 of 2012.

2.26. Brazil's annual inflation rate (IPCA) reduced to 5.59 per cent in January 2014, the lowest level since November 2012. On monthly basis, the benchmark index reduced to 0.55 per cent in January 2014 as compared to 0.92 per cent in December 2013. Brazil's annual inflation rate target is 4.5 per cent. Brazil's central bank has raised its base lending rate by a half percentage point, from 10 to 10.5 per cent signalling that it is maintaining a firm stance against rising prices in the wake of recent higher-than-expected inflation data. As regards the unemployment situation, the unemployment rate fell further to 4.3 per cent in December 2013 in comparison to 4.6 per cent in November 2013. The unemployment rate in December 2012 was 4.6 per cent. With the latest results, Brazil's economy has reached its lowest unemployment rate since March 2002.

Russia:

- 2.27. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia grew at 0.56 per cent (Y-o-Y) during third quarter of 2013. The quarterly real GDP grew by 0.25 per cent (Q-o-Q) during Q3 2013. Russia's economy ministry has also downgraded its GDP growth outlook of year 2013 to 1.4 per cent (lowest level since 2000). As per the finance ministry of Russia, Russia had a federal budget deficit of 310.52 billion rubles, or 0.5 percent of GDP, in 2013. The International Monetary Fund (IMF) has reviewed its forecast of Russian economic growth in 2014 downwards from 3 per cent to 2 per cent of GDP, while 2.5 percent is expected in 2015.
- 2.28. As regards price situation, the annual CPI inflation rate remained unchanged at 6.5 per cent in December 2013, same reading as that of November 2013. The current figure is up from the trough of 6.1 per cent in September 2013 and above the 5-6 per cent target range of Bank of Russia. Month on Month CPI inflation rate has accelerated by 0.5 per cent. Bank of Russia has stated that the food driven acceleration in prices prevented it to ease policy rates in December 2013. The unemployment rate in Russia increased to 5.6 per cent in December 2013 from 5.4 per cent in previous month.

China:

- 2.29. Gross domestic product of China grew by 7.7 per cent in 2013 over 2012, according to China's National Bureau of Statistics. Capital formation accounted for 54 percent of China's economic growth in 2013. Net exports, on the other hand, detracted 4.4 percent from overall growth. The Quarter on Quarter (Q-o-Q) growth for Q4 of 2013 was registered at 1.8 per cent as compared to 2.2 per cent growth in Q3 of 2013.
- 2.30. The HSBC China manufacturing Purchasing Manager Index (PMI) decreased to 49.5 in January 2014 from 50.5 in December 2013 signalled the first deterioration of operating conditions in China's manufacturing sector since July 2013. Witnessing similar trend, HSBC China Composite Output index also decreased from 51.2 in December 2013 to 50.8 in January 2014.
- 2.31. As regards price situation, the annual Consumer Price Inflation in China eased to 2.5 per cent in December 2013 (Y-o-Y) as compared to 3.0 per cent in November 2013 (Y-o-Y). The prices grew by 2.5 per cent in cities and 2.5 per cent in rural areas. The food prices went up by 4.1 per cent, while the non-food prices increased 1.7 per cent. The prices of consumer goods went up by 2.2 per cent and the prices of services grew by 3.3 per cent.

3. Review of Global Financial Markets:

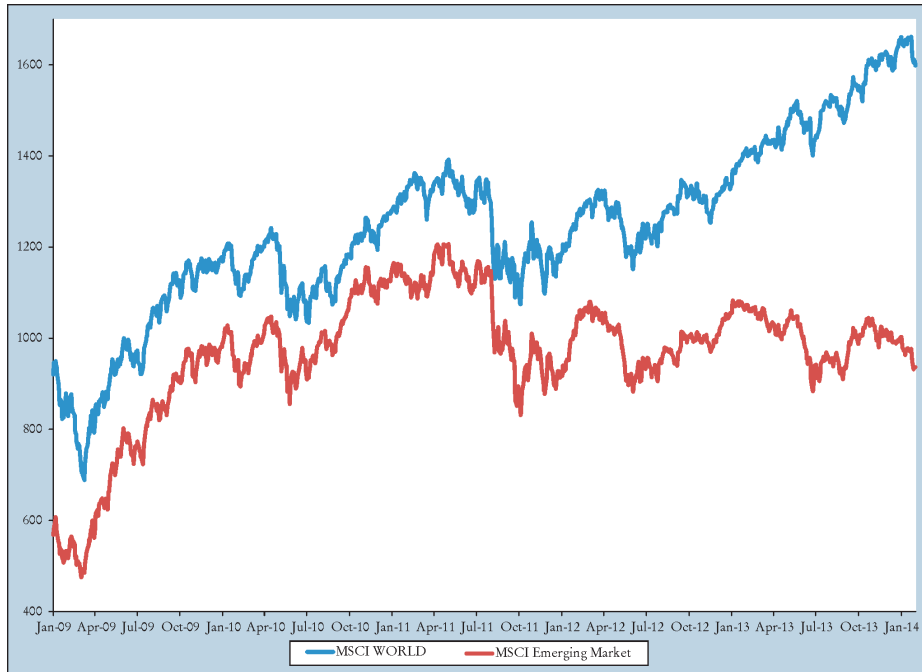
3.1. Federal Reserve announced the much awaited tapering in its monetary stimulus. During December 2013, Federal Open Market Committee (FOMC) decided to modestly reduce the pace of its asset purchases by USD 10 billion per month from January 2014, as it found an improvement in the outlook for labour market conditions as well as in economic activity. U.S. equity market coupled with good economic data welcomed the Federal Reserve's move and buoyed up, while emerging markets observed mixed trends during the month. Bond Market in most of the major economies such as U.S., U.K., Germany etc. recorded reduced demand for the government bonds and observed surge in bond yields.

Stock Market:

3.2. During January 2014, stock market across the world showed declining trends in

general, with a few exceptions. In developed markets stocks fell sharply in January, with the bulk of the declines coming late in the month. The technology-laden Nasdaq Composite of US declined the least. Mainly weak investor sentiments, slowdown in major emerging markets viz. China, India etc. and QE tapering by Federal Reserve were responsible for the downturn. Stocks fell sharply following the news about the slower growth of Chinese manufacturing sector and the fear that reduced Federal Reserve stimulus will spark more capital outflows.

3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets, declined by 3.77 per cent during January 2014, compared to a growth of 2.0 per cent in previous month; On the other hand, MSCI Emerging Market Index witnessed a fall of 6.6 per cent during the month (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index

Source: Bloomberg

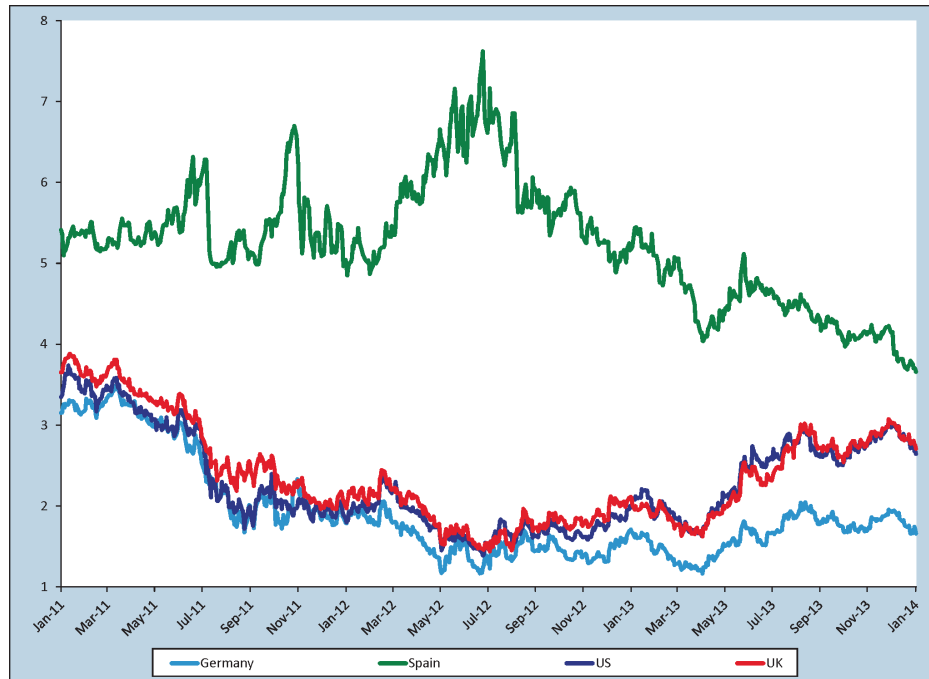
Bond Market:

3.4. The long term treasury bond prices of major developed as well as developing countries increased during January 2014 after witnessing a downtrend during last two months of November and December 2013. The yield of 10 year Germany bonds reduced by 14.0 per cent during January 2014 after a growth of 13.9 per cent during the previous month. Witnessing a similar trend, the yield of 10 year US Government bond declined by 12.7 per cent. Following

the trend, 10 year U.K. government bond and Spanish Government bonds also witnessed fall in bond yield by 10.4 per cent and 11.9 per cent respectively during the month of January 2014.

3.5. Among emerging market economies, yield of 10 year Russian government bonds grew by 4.1 per cent in January 2014, while that of 10 year Chinese and Indian government bonds reduced by 1.9 per cent and 0.5 per cent respectively.

Chart 4: Movement in 10 year bond yield of major countries



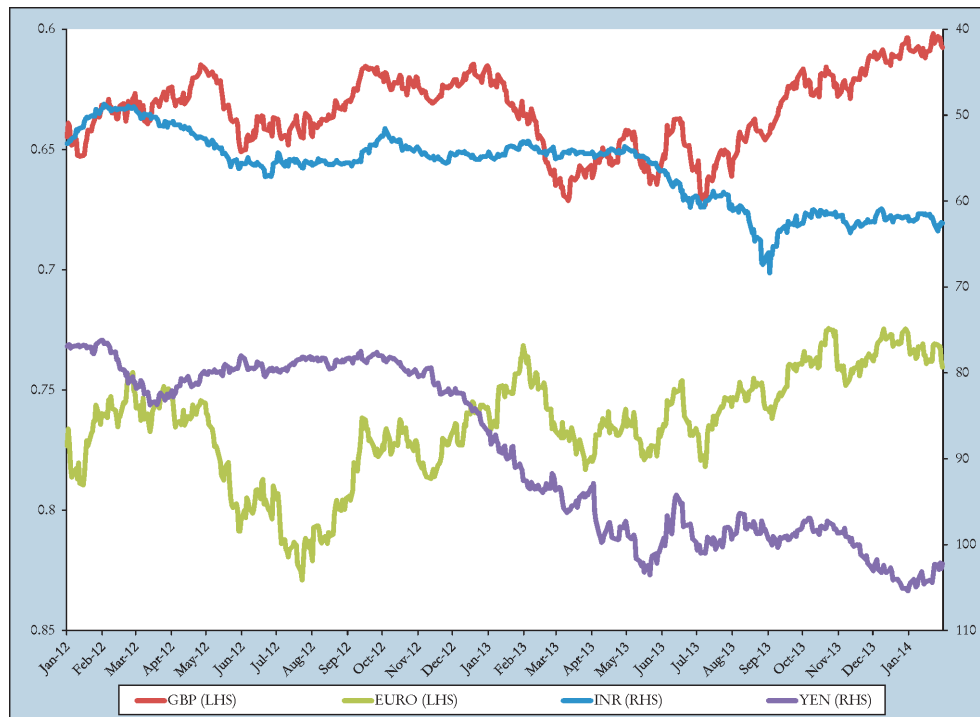
Source: Bloomberg

Currency Market:

3.6. The trends of currency markets have deviated its way in January 2014 from previous month. At the end of January 2014, EURO depreciated by 2.08 per cent against the US dollar as compared to an appreciation of 1.41 per cent during December 2013. On the contrary, the Japanese Yen appreciated by 2.89 per cent during the month against depreciation of 2.7 per cent during the last month. This depreciation was due to the easy

monetary policy stance of Bank of Japan and less accommodative monetary policy by Federal Reserve. The GBP after witnessing appreciation during December 2013 observed bearish trend for most of the days during January 2014. The INR registered depreciation of 1.17 per cent during the month (as per closing price of interbank foreign currency trade). It hovered in a range of 61.8 to 63.48 during the month of January 2014.

Chart 5: Movement of major currencies against US Dollar (\$)



Source: Bloomberg

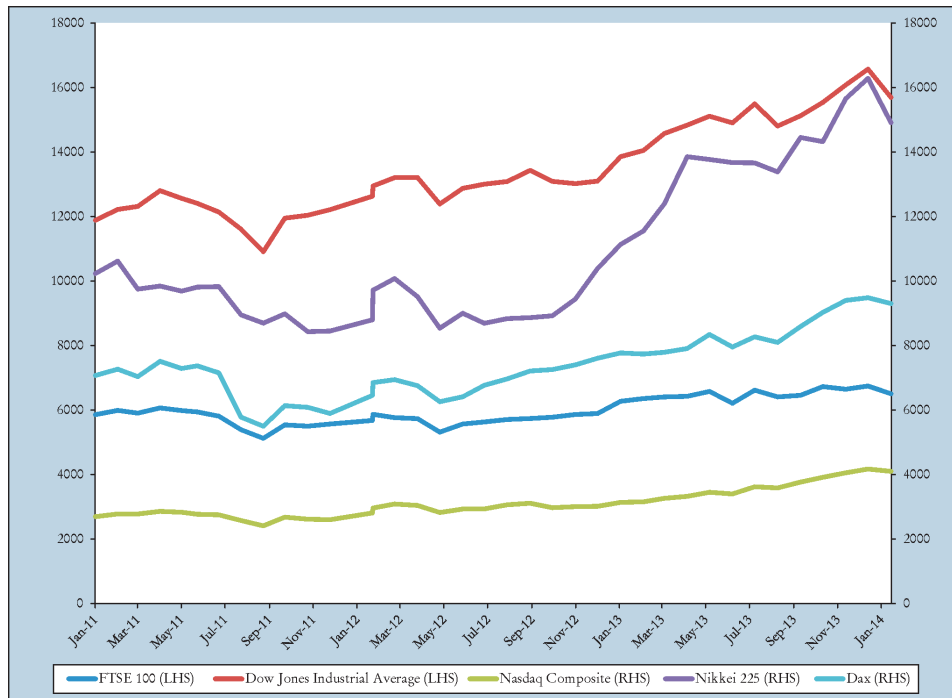
Note: Exchange rate represents the closing price of the interbank foreign currency trade.

Trend in Market Indices:

3.7. Major stock indices all over the world exhibited mixed trends during December 2013. Among major stock indices of developed markets covered in the review, Nikkei 225 of Japan continued its growth trend for the second month and grew by 4.0 per cent during the month, followed by Dow Jones Industrial Average of U.S. (3.0 per cent) and Nasdaq Composite of U.S. (2.9 per cent). On the other hand, Hang Seng Index of Hong Kong (HSI) fell by 2.4 per cent during December 2013, followed by Straits Times of Singapore (0.3 per cent).

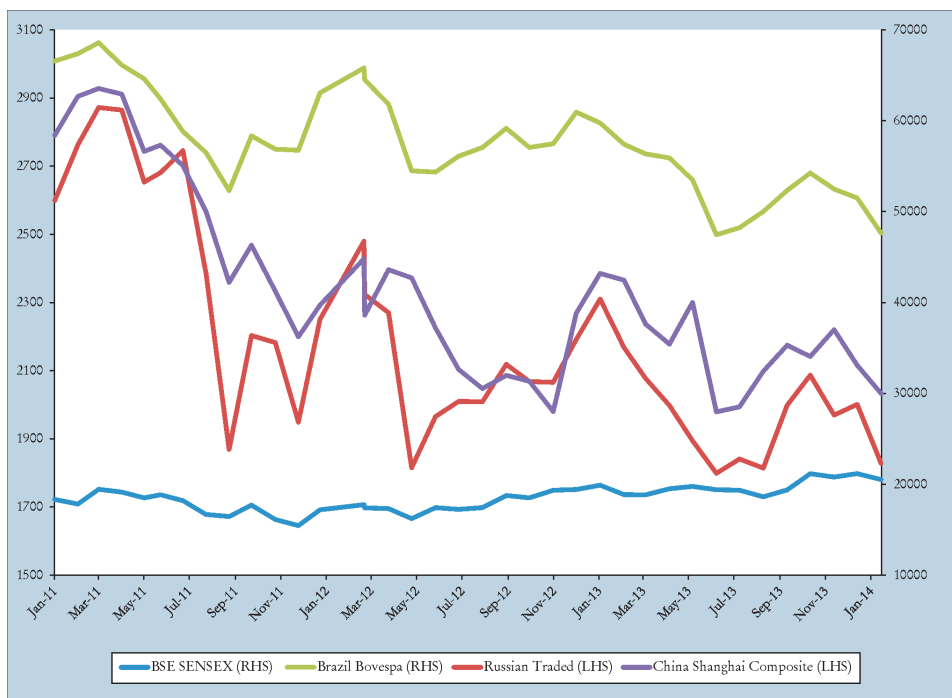
3.8. As regards the emerging market indices, Hermes of Egypt posted a gain of 8.3 per cent at the end of December 2013, followed by Karachi 30 of Pakistan (3.1 per cent) and FTSE Bursa Malaysia KLCI (3.0 per cent). On contrary, ISE National 100 of Turkey witnessed a decline of 10.5 per cent, followed by Indice Bolsa General of Argentina (7.8 per cent) and Stock exchange of Thai (SET) Index (5.3 per cent) at the end of the month under review.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices in BRIC Nations



Source: Bloomberg

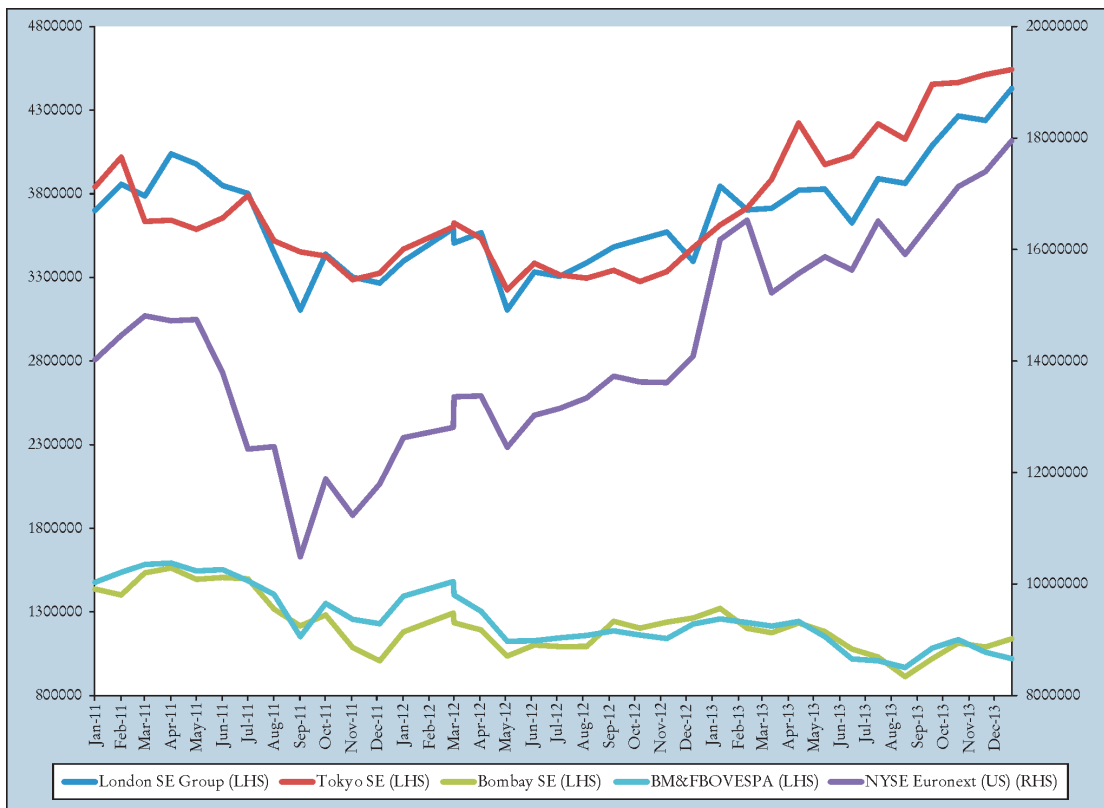
Market Capitalisation:

3.9. Market capitalisation of major stock exchanges in the world during December 2013 is given in table A6 and is illustrated in Chart 8. The market capitalisation of major stocks listed in both developed as well as developing markets exhibited mixed trend during the month. Among developed markets, the market capitalisation of London Stock Exchange group grew by 4.5 per cent, followed by NYSE Euronext (US) (3.2 per cent) and NASDAQ OMX Nordic Exchange (3.0 per cent). On the other hand, market capitalisation of Singapore

Exchange fell by 1.0 per cent, followed by Australian Stock Exchange (0.8 per cent).

3.10. As regards the major emerging markets, the market capitalisation of National Stock Exchange India grew by 4.7 per cent during December 2013, followed by Bombay Stock Exchange (4.5 per cent) and Saudi Stock Market - Tadawul (3.3 per cent). On the other hand, market capitalisation of Stock Exchange of Thailand fell by 6.5 per cent, followed by BM&FBOVESPA of Brazil (3.7 per cent).

Chart 8: Trend in Market Capitalisation of Major Exchanges (US\$ Million)



Source: World Federation of Exchanges

Derivative Market:

3.11. Among the major stock exchanges covered in the review (Table A4 & A5) during December 2013, the monthly turnover of index futures in CME Group was USD 4,054,590 million, followed by China Financial Futures Exchange (USD 1,848,710 million) and EUREX (USD 1,756,570 million). Among the major stock exchanges, in terms of trading in stock futures, National Stock Exchange India recorded the monthly turnover of USD 68,568 million followed by Eurex (USD 47,070 million). The monthly turnover in options on index for Korea Exchange stood at USD 5,274,340 million, followed by EUREX (USD 1,187,460 million). As regards options on stocks, EUREX recorded a monthly turnover of USD 52,545 million, followed by BM&FBOVESPA (USD 39,053 million) and NYSE Liffe Europe (USD 29,026 million).

4. Review of Indian Economy

Output

4.1. As per advance estimates of Gross Domestic Product for the year 2013-14, India's GDP at factor cost at constant (2004-05) prices, is expected to grow by 4.9 per cent over previous year, in comparison to the GDP growth of 4.5 per cent in 2012-13. Agriculture and allied activities, which registered a growth of 1.4 per cent in 2012-13, showed an improvement and is expected to grow by 4.6 per cent in 2013-14. The slump in manufacturing activity is a bit of a concern as the sector is projected to contract 0.2 per cent in 2013-14, against 1.1 per cent growth in 2012-13. The services sector is estimated to expand 6.9 per cent, against 7.0 per cent in the previous financial year (Exhibit). It is estimated that there would be 0.17 per cent rise in gross fixed capital formation (GFCF), a proxy for investment, in 2013-14 against 0.77 per cent in 2012-13.

Exhibit 3: Quarterly GDP growth in India (Y-o-Y)

Items	2012-13	2013-14	2012-13				2013-14	
			Q1	Q2	Q3	Q4	Q1	Q2
1. Agriculture & allied activities	1.4	4.6	2.9	1.7	1.8	1.4	2.7	4.6
2. Industry	1.2	0.6	-0.2	0.5	2.3	2.0	-0.9	1.7
Mining & Quarrying	-2.2	-1.9	0.4	1.7	-0.7	-3.1	-2.8	-0.4
Manufacturing	1.1	-0.2	-1.0	0.1	2.5	2.6	-1.2	1.0
Electricity, Gas & Water Supply	2.3	6.0	6.2	3.2	4.5	2.8	3.7	7.7
3. Services	7.0	6.9	7.6	7.1	6.2	6.3	6.2	5.7
Construction	1.1	1.7	7.0	3.1	2.9	4.4	2.8	4.3
Trade, Hotel, Transport and Communications	5.1	3.5	6.1	6.8	6.4	6.2	3.9	4.0
Finance, Insurance, Real Estate & Business Services	10.9	11.2	9.3	8.3	7.8	9.1	8.9	10.0
Community, Social & Personal Services	5.3	7.4	8.9	8.4	5.6	4.0	9.4	4.2
Gross Domestic Product at factor cost	4.5	4.9	5.4	5.2	4.7	4.8	4.4	4.8

Source: CSO

- 4.2. The HSBC Purchasing Managers' Index (PMI) for January 2014 indicated an improvement in manufacturing sector. The PMI increased from 50.7 points in December to 51.4 in January 2014. Output expanded solidly, as new order growth accelerated leading to a marginal pace of expansion.
- 4.3. Central government's fiscal deficit stood at ₹5.16 lakh crore for the April-December 2013, against the Budget Estimate of ₹5.43 lakh crore for the entire financial year (95.2 per cent of budget estimates of FY 2013-14). The government has targeted fiscal deficit as 4.8 per cent of GDP in 2013-14 as compared to 4.9 per cent in 2012-13. As per the finance ministry, Fiscal deficit is likely to be contained at 4.7 per cent of GDP in 2013-14 because of better- than-expected response to the ongoing auction of telecom spectrum.

Index of Industrial Production

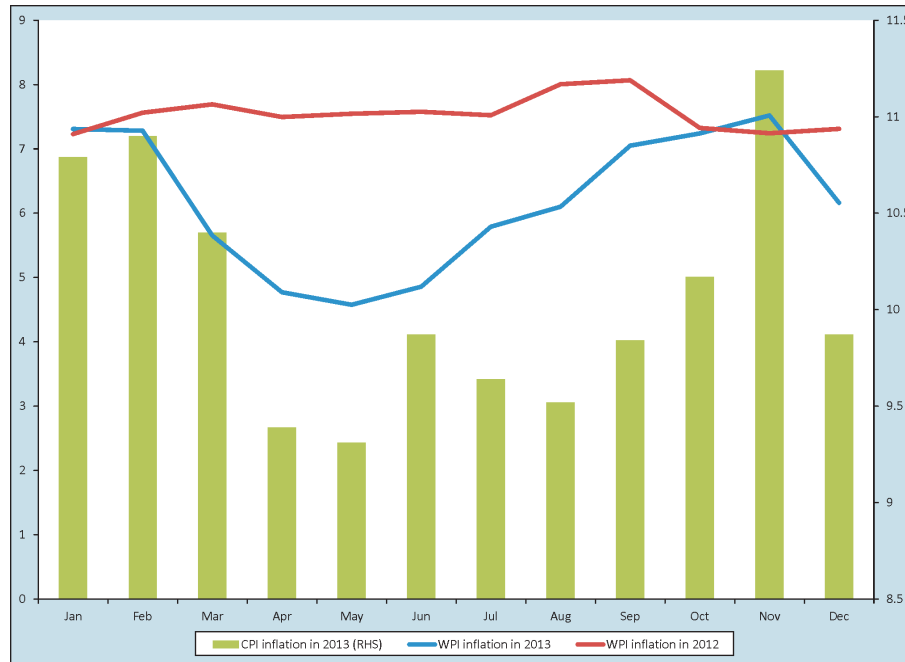
- 4.4. India's General Index of Industrial Production (IIP) contracted by 0.6 per cent (Y-o-Y) in December 2013 as compared to the level in the month of December 2012. The manufacturing sector, which constitutes over 75 per cent of the index, declined by 1.6 per cent in December 2013. During April-December 2013, the sector's output contracted 0.6 per cent. The output

of eight core sector industries expanded by 2.1 per cent in December 2013 as against 1.7 per cent increase in November 2013. The eight core industries have a combined weight of about 38 per cent in the IIP.

Inflation

- 4.5. The Wholesale Price Index (WPI) inflation for the month of December 2013 eased to 6.16 per cent as compared to 7.52 per cent in November 2013. Food prices rose 13.68 percent year-on-year in December 2013, much slower than an annual rise of 19.93 percent in November. The inflation for primary articles dipped from 34-months high of 15.9 per cent in November 2013 to 10.8 per cent in December 2013, while the inflation for fuel and power group was steady at 11.0 per cent in December 2013. The inflation for manufactured products was also flat at 2.6 per cent in December 2013. Cooling in food prices slowed down retail inflation to a two year low of 8.79 percent in January 2014, from 9.87 per cent in previous month. Recently, the Reserve Bank of India increased the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 7.75 per cent to 8.0 per cent; and consequently the reverse repo rate under the LAF stands adjusted at 7.0 per cent, and the marginal standing facility (MSF) rate and the Bank Rate at 9.0 per cent.

Chart 9: Inflation as measured by WPI and CPI (in per cent)



Source: CSO, RBI, Office of Economic Advisor

Trade – Exports and Imports

4.6. India's exports grew at a modest 3.79 per cent to USD 26.75 billion in January 2013 compared to the corresponding period in 2012. Imports declined by 18.07 per cent and stood at USD 36.57 billion in January 2014. With the cut down in gold and silver imports through higher import duties and other curbs, India's trade deficit halved to USD 9.92 billion in January 2014 from USD 18.87 billion in the corresponding period last year. Exports in the April 2013-January 2014 period are recorded at USD 257 billion (5.71 per cent growth over the corresponding period), as against the export target of USD 325-billion in 2013-14. Overall imports during the April

2013-January 2014 period declined 7.81 per cent to USD 377.04 billion while the trade deficit came down more than 40 per cent to USD 119.95 billion.

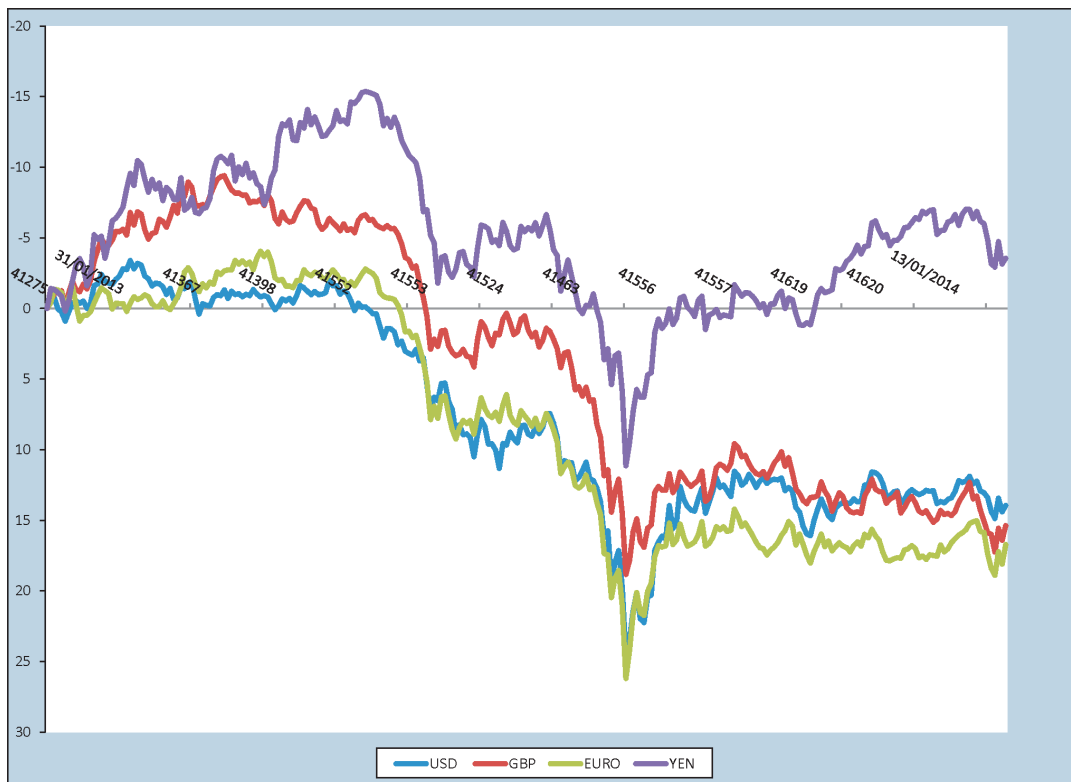
4.7. A number of credit rating agencies have estimated that Current Account Deficit for FY 2013-14 may remain low. Current Account deficit for Q2 of 2013-14 significantly narrowed down to USD 5.2 billion (1.2 per cent of GDP) as compared to USD 21 billion (5 per cent of GDP) in the corresponding period of 2012-13. A further reduction in current account deficit is likely to reduce the downward pressure on rupee that has depreciated by nearly 27 per cent in last two years.

Rupee Movement

4.8. Rupee remained stable in the range of Rs.61-63 per USD in the month of January 2014. The rupee depreciated by around 14 per cent during April 2013- January 2014 vis-à-vis US dollar (as per RBI reference rate). The rupee depreciated marginally against all major currencies such as US dollar, Pound (GBP) and Euro; on contrary, it appreciated

against Japanese yen by around 4 per cent during April 2013 - January 2014.
 4.9. Since the beginning of 2013, forex reserves witnessed a declining trend but have picked up since September 2013. In January 2014, the reserves grew further and stood at USD 291.7 billion as on January 31, 2014. (Exhibit 4).

Chart 10: Percentage Depreciation of Rupee against various currencies



Source: Reserve Bank of India

Exhibit 4: Foreign Exchange Reserves (USD billion)

	Jan 31, 2014	Jan 03, 2014	Dec 06, 2013	Nov 01, 2013	Oct 06, 2013	Sep 06, 2013	Aug 02, 2013	July 05, 2013	June 07, 2013	May 03, 2013	April 05, 2013
Total Reserves	291.07	293.11	295.07	281.3	277.7	274.8	277.2	280.2	289.7	294.3	293.8
Foreign Currency Assets	264.57	266.95	268.76	253.6	249.3	246.7	250.0	252.1	260.1	263.7	261.5
Gold	20.08	19.73	20.6	21.2	21.8	21.7	20.7	21.5	22.8	23.9	25.7
SDRs	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3	4.38	4.36	4.3
Reserve Position in the IMF	2.0	2.0	1.9	2.0	2.2	2.0	2.2	2.2	2.3	2.2	2.3

Source: RBI

Commodities Market

4.10. The turnover of the commodity bourses fell by 38.25 per cent to Rs 89.03 lakh crore for April 2013-January 2014, as against Rs 144.18 lakh crore in the year-ago period, due to sharp fall in trading volumes in most commodities. After the imposition of commodity transaction cost since July 2013 and due to the around Rs 5,500 crore payment crisis at NSEL spot exchange, the

business turnover has showed a decline in most of the 17 commodity bourses in the country. The business from energy items dropped by 31.5 per cent to Rs 21.52 lakh crore during April 2013- January 2014 from Rs 31.46 lakh crore in the corresponding period of 2012-13, while the turnover from metals declined by 42 per cent to Rs 15.70 lakh crore from Rs 27.08 lakh crore.

Exhibit 5: Commodity market trading during April- January 2014

Name of the Commodity	Volume (lakh tonnes)	Value (in Rs. billion)
<i>Agricultural Commodities</i>		
Food Items	2,014.50	890,035.44
Non-food Items	963.95	416,468.98
<i>Bullion</i>		
Gold	0.08	2,282,940.98
Silver	3.50	1,590,669.43
Metals	856.11	1,570,437.76
Energy	3,882.72	2,152,610.70
Total	7,720.85	8,903,163.29

Source: FMC

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2012	As on March*, 2013	As on Dec*, 2013	As on Jan*, 2014
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	4419.97	4979.87	5353.08	5205.10
France	CAC 40	3423.81	3731.42	4295.95	4165.72
Germany	Dax	6946.83	7795.31	9488.82	9306.48
Hong Kong HSI	Hang Seng	20555.58	22299.63	23306.39	22035.42
Japan NIKKEI	Nikkei 225	10083.56	12397.91	16291.31	14914.53
Singapore STI	Straits Times	3010.46	3308.10	3167.43	3027.22
UK	FTSE 100	5768.45	6411.74	6749.09	6510.44
USA DOW JONES	Dow Jones Industrial Average	13212.04	14578.54	16576.66	15698.85
USA NASDAQ Composite	Nasdaq Composite	3091.57	3267.52	4176.59	4103.88
Emerging Markets					
India (BSE)	S&P BSE Sensex	17404.20	18835.77	21170.68	20513.85
India (NSE)	CNX Nifty	5295.55	5682.55	6304.00	6089.50
Argentina	Indice Bolsa General	155480.50	198283.33	265324.59	309833.97
Brazil	Bovespa	64510.97	56352.09	51507.16	47638.99
Chile	Stock Market Select	4671.28	4432.14	3699.19	3439.41
China	Shanghai SE Composite IX	2262.79	2236.62	2115.98	2033.08
Colombia	IGBC General	15038.26	14135.35	13071.27	11977.10
Egypt	Hermes	494.87	516.06	675.38	733.13
Hungary	Budapest Stock Exchange	18635.67	17857.42	18564.08	18958.24
Indonesia	Jakarta Composite	4121.55	4940.99	4274.18	4418.76
Malaysia	FTSE Bursa Malaysia KLCI	1596.33	1671.63	1866.96	1804.03
Mexico	Bolsa	39521.24	44077.09	42727.09	40879.75
Pakistan	Karachi 30	12114.13	14208.38	18808.86	19296.75
Russia	Russian Traded	2323.77	2077.16	2001.07	1828.36
South Korea	Kospi Index	2014.04	2004.89	2011.34	1941.15
South Africa	FTSE/JSE Africa All Share	33554.21	39860.84	46256.23	45132.10
Taiwan	Taiwan Taiex	7933.00	7918.61	8611.51	8462.57
Thailand	Stock Exchange of Thai	1196.77	1561.06	1298.71	1274.28
Turkey	ISE National 100	62423.04	85898.99	67801.73	61858.21

*Indices are as on last trading day of the month

Source: Bloomberg

Table A2: Volatility and P/E Ratio of Major International Indices

Country	Index	Volatility (per cent)		P/E Ratio	
		Dec-13	Jan 14	Dec-13	Jan 14
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.77	0.68	25.01	24.26
France	CAC 40	1.05	0.91	18.41	21.22
Germany	Dax	1.04	0.87	16.13	15.14
Hong Kong HSI	Hang Seng	0.64	0.96	10.57	9.99
Japan NIKKEI	Nikkei 225	1.19	1.58	46.87	42.48
Singapore STI	Straits Times	0.55	0.60	13.54	12.91
UK	FTSE 100	0.72	0.64	16.63	16.71
USA DOW JONES	Dow Jones Industrial Average	0.65	0.76	16.03	14.73
USA NASDAQ Composite	Nasdaq Composite	0.60	1.00	25.77	30.35
Emerging Markets					
India (BSE)	Sensex	0.81	0.81	18.16	17.09
India (NSE)	S&P CNX Nifty	0.84	0.82	18.70	17.70
Argentina	Indice Bolsa General	1.37	1.64	25.11	29.32
Brazil	Bovespa	1.07	1.03	NA	19.02
Chile	Stock Market Select	0.30	1.06	18.11	15.63
China	Shanghai SE Composite IX	0.92	0.94	10.63	10.22
Colombia	IGBC General	0.84	0.58	18.51	17.45
Egypt	Hermes	0.76	0.76	35.98	35.96
Hungary	Budapest Stock Exchange	0.90	1.02	19.55	20.80
Indonesia	Jakarta Composite	0.99	1.31	19.48	20.37
Malaysia	FTSE Bursa Malaysia KLCI	0.40	.055	18.03	17.41
Mexico	Bolsa	0.57	0.81	20.06	22.64
Pakistan	Karachi 30	0.50	0.63	8.86	9.32
Russia	Russian Traded	0.84	0.98	5.19	4.67
South Korea	Kospi Index	0.56	0.65	17.02	25.98
South Africa	FTSE/JSE Africa All Share	1.03	0.66	20.33	19.75
Taiwan	Taiwan TaieX	0.48	0.31	24.57	24.03
Thailand	Stock Exchange of Thai	0.79	1.17	14.46	14.09
Turkey	ISE National 100	2.43	1.60	8.96	8.27

Note: PE ratio for Sensex and S&P CNX Nifty have been taken from BSE, NSE respectively

n.a.: Not Available

Source: Bloomberg, BSE, NSE

Table A3: Investment Flows- New Capital raised by Shares and Bonds in the Major Exchanges
(US\$ million)

Stock Exchange	Nov-13			Dec-13		
	Equities	Bonds	Total	Equities	Bonds	Total
1	2	3	4	5	6	7
BM&FBOVESPA (Brazil)	337.7	147.4	485.1	2085.4	657.1	2742.5
Deutsche Borse (Germany)	0.0	37665.1	37665.1	0.0	19356.1	19356.1
Egyptian Exchange	57.8	2103.5	2161.3	1024.3	1295.2	2319.5
Hong Kong Exchanges	6391.8	6469.7	12861.5	13109.4	4702.8	17812.2
Korea Exchange	181.2	43506.5	43687.7	263.0	44036.5	44299.5
London SE Group	3169.5	69135.5	72305.0	4986.9	50439.6	55426.5
NASDAQ OMX Nordic Exchange	111.3	3310.1	3421.4	535.8	4062.6	4598.4
Shenzhen SE	1438.7	1475.4	2914.2	5898.1	1197.6	7095.6
Singapore Exchange	520.1	9022.8	9542.9	281.0	4639.6	4920.7
Taiwan SE Corp.	718.0	0.0	718.0	159.4	0.0	159.4
Tel Aviv SE (Israel)	196.2	1916.9	2113.1	233.7	1969.7	2203.4
Tokyo SE	704.1	2588.8	3292.9	NA	NA	NA

NA: Not Available

Source: World Federation of Exchanges

Table A4: Monthly Turnover in Derivatives (Stock options and Stock futures) in Major Stock Exchanges

(US\$ million)

Exchange	DECEMBER 2013			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	39,995,230	39,053	NA	NA
Buenos Aires SE	3,146,707	NA	NA	NA
Chicago Board Options Exchange	36,221,464	NA	NA	NA
Colombia SE	NA	NA	20,512	80
International Securities Exchange	50,688,223	NA	NA	NA
MexDer	NA	NA	NA	NA
NASDAQ OMX (US)	57,218,816	NA	NA	NA
NYSE Euronext (US)	42,558,473	8,527	NA	NA
Asia - Pacific				
ASX Derivatives Trading	8,866,154	19,796	1,005,633	1,372
Bombay SE	93,228	367	109,378	534
Hong Kong Exchanges	4,857,371	17,325	26,888	108
Korea Exchange	0	0	8,564,016	5,121
National Stock Exchange India	5,370,632	26,067	14,144,654	68,568
Osaka SE	5,955	NA	NA	NA
Shanghai Futures Exchange	NA	NA	NA	NA
TAIFEX	8,884	16	448,028	2,139
Thailand Futures Exchange	NA	NA	538,652	NA
Tokyo SE Group	117,410	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	2,380	2	452,609	260
BME Spanish Exchanges	2,633,405	3,572	2,529,809	3,054
Borsa Istanbul	9	0	794	1
Budapest SE	0	0	57,454	209
EUREX	11,119,224	52,545	11,013,202	47,070
ICE Futures Europe	0	0	0	0
Johannesburg SE	532,576	14	3,850,487	2,572
Moscow Exchange	565,841	270	22,937,906	7,918
NYSE.Liffe Europe	6,962,022	29,026	9,850,493	29,735
OMX Nordic Exchange	2,357,290	3,870	506,124	856
Oslo Børs	342,300	184	823,153	442
Tel Aviv SE	174,166	744	NA	NA
Wiener Börse	2,754	14	0	0

NA: Not Available

Source: World Federation of Exchanges

Table A5: Monthly Turnover in Derivatives (Index options and Index futures) in Major Stock Exchanges

(US\$ million)

Exchange	DECEMBER 2013			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	44,890	8,814	1,115,845	24,096
CBOE Future Exchange	NA	NA	3,201,242	NA
Chicago Board Options Exchange	29,507,363	NA	NA	NA
CME Group	8,032,663	922,367	44,195,546	4,054,590
Colombia SE	NA	NA	87	2
ICE Futures US	5,895	667	2,647,897	299,606
International Securities Exchange	88,685	NA	NA	NA
MexDer	NA	NA	NA	NA
NASDAQ OMX (US)	73,711	NA	NA	NA
NYSE Euronext (US)	1,250,986	NA	NA	NA
Asia - Pacific				
ASX Derivatives Trading	781,190	35,748	45,194	395
ASX SFE Derivatives Trading	61,786	7,113	1,208,594	138,637
Bombay SE	17,906,457	90,854	59,655	306
Bursa Malaysia Derivatives	136	NA	176,611	4,614
China Financial Futures Exchange	NA	NA	15,641,145	1,848,710
Hong Kong Exchanges	1,379,411	140,486	3,668,418	329,966
Korea Exchange	42,545,742	5,274,340	3,661,367	453,841
National Stock Exchange India	62,953,644	318,264	7,621,855	37,826
Osaka SE	3,664,320	NA	17,983,947	646,521
Shanghai Futures Exchange	NA	NA	NA	NA
Singapore Exchange	690,021	NA	8,006,322	NA
TAIFEX	7,656,182	108,146	2,657,343	108,379
Thailand Futures Exchange	4,997	NA	357,940	NA
Tokyo SE Group	29,762	NA	3,085,845	338,119
Europe - Africa - Middle East				
Athens Derivatives Exchange	8,163	22	237,308	625
BME Spanish Exchanges	586,277	8,011	627,847	65,453
Borsa Istanbul	249	7	657,621	15,410
Budapest SE	-	-	34,382	30
EUREX	23,873,283	1,187,460	29,275,896	1,756,570
ICE Futures Europe	-	-	-	-
Johannesburg SE	336,154	165	2,097,047	57,363
Moscow Exchange	3,862,540	10,768	17,652,591	49,720
NYSE.Liffe Europe	2,969,478	241,926	7,323,439	623,639
OMX Nordic Exchange	1,505,734	10,484	2,390,845	47,206
Oslo Børs	55,306	30	249,998	134
Tel Aviv SE	5,488,127	NA	6,923	NA
Wiener Börse	1,647	1	63,743	3,916

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of Major Stock Exchanges

(US\$ million)

Stock Exchange	Mar-13	Nov-13	Dec-13	M-o-M change (%)
1	2	3	4	5
Developed Market				
Australian SE	1,481,011	1,376,664	1,365,958	(0.8)
Deutsche Börse	1,487,491	1,885,368	1,936,106	2.7
Hong Kong Exchange	2,828,042	3,113,061	3,100,777	(0.4)
London SE Group	3,713,488	4,239,243	4,428,975	4.5
NASDAQ OMX Nordic Exchange	1,076,662	1,232,222	1,269,214	3.0
NYSE Euronext (Europe)	2,902,848	3,506,274	3,583,900	2.2
NYSE Euronext (US)	15,223,314	17,397,279	17,949,884	3.2
Singapore Exchange	800,330	751,678	744,413	(1.0)
Japan SE Group	3,886,962	4,512,630	4,543,169	0.7
Emerging Market				
Bombay SE	1,175,324	1,089,850	1,138,834	4.5
National Stock Exchange India	1,147,936	1,063,345	1,112,952	4.7
BM&FBOVESPA	1,215,264	1,059,203	1,020,455	(3.7)
Bursa Malaysia	462,535	502,544	500,387	(0.4)
Colombia SE	242,717	207,373	202,693	(2.3)
Indonesia SE	495,270	351,074	346,674	(1.3)
Johannesburg SE	865,863	941,108	942,812	0.2
Korea Exchange	1,154,881	1,250,590	1,234,549	(1.3)
Mexican Exchange	558,398	520,511	526,016	1.1
Saudi Stock Market - Tadawul	387,302	452,458	467,366	3.3
Shanghai SE	2,531,447	2,588,153	2,496,990	(3.5)
Shenzhen SE	1,228,993	1,476,782	1,452,154	(1.7)
Taiwan SE Corp.	740,026	806,780	822,707	2.0
The Stock Exchange of Thailand	458,182	379,056	354,340	(6.5)

M-o-M: Month on Month

Note: Figures mentioned in brackets () represent negative figures.

Source: World Federation of Exchanges

Sources:

1. OECD database
2. Bureau of Economic Analysis (US)
3. Bureau of Labor Statistics (US)
4. The Conference Board (US)
5. The Federal Reserve System (US)
6. Institute for Supply Management (US)
7. Office for National Statistics (UK)
8. Bank of England (UK)
9. The Cabinet Office (Japan)
10. Statistics Bureau, Director-General for Policy Planning (Statistical Standards) (Japan)
11. Bank of Japan
12. Eurostat (EA17 and EU27)
13. European Central Bank (EA17)
14. *Instituto Brasileiro de Geografia e Estatística* (Brazilian Institute of Geography and Statistics)
15. *Banco Central do Brasil* (Central Bank of Brazil)
16. Federal State Statistics Service (Russian Federation)
17. The Central Bank of the Russian Federation
18. The Central Statistical Office (India)
19. Office of the Economic Adviser to the Government of India
20. The Reserve Bank of India
21. National Bureau of Statistics of China
22. Peoples Bank of China
23. Markit Financial Information Services
24. World Federation of Exchanges
25. Bloomberg
26. The Bombay Stock Exchange
27. The National Stock Exchange
28. The Bank of Korea
29. Bank Indonesia
30. Central Bank of The Republic of Turkey

PRESS RELEASES

A. GENERAL

1. Qualified Central Counterparties in Securities Market

National Securities Clearing Corporation Limited (NSCCL), Indian Clearing Corporation Limited (ICCL) and MCX-SX Clearing Corporation Limited (MCX-SXCCL) are the Qualified Central Counterparties (QCCPs) in the Indian Securities Market jurisdiction. These clearing corporations have qualified as QCCPs in view of the fact that these are regulated by Securities and Exchange Board of India (SEBI) under SEBI Act 1992, Securities Contract (Regulation) Act, 1956 (SCRA) and Rules and Regulations made there under. These are also subjected, on an on-going basis, to rules and regulations that are consistent with the Principles for Financial Market Infrastructures (PFMIs) issued by the Committee on Payment and Settlement Systems (CPSS) and International Organisation of Securities Commissions (IOSCO).

Background

Clearing Corporations in securities market are established under SCRA and SEBI (Stock Exchange and Clearing Corporation) Regulations, 2012 to undertake the activity of clearing and settlement of trades in securities or other instruments or products that are dealt with or traded on recognized stock exchanges.

Clearing Corporations are designated as Market Infrastructure Institutions (MII) for oversight considering its systemic importance in Securities markets regulated by the SEBI. As such, it was subjected to regulation and supervision using the PFMI framework thus necessitating its adherence to PFMI requirements. The “Principles for Financial Market Infrastructure” (PFMIs) were issued by the CPSS and IOSCO in April 2012. These were issued to enhance safety and efficiency in payment, clearing, settlement, and recording arrangements, and more broadly, to limit systemic risk and foster transparency and financial stability. The members of CPSS and IOSCO are required to strive to adopt the PFMI in their respective jurisdictions in line with the G20 expectations. SEBI, as a member of Financial Stability Board (FSB) and IOSCO, is committed to the adoption and implementation of the PFMI.

Ref: PR No. 1/2014 dated January 03, 2014.

2. New premises of SEBI Local Office at Jaipur inaugurated

Shri D. R. Mehta, Former Chairman, Securities and Exchange Board of India, inaugurated the new premises of the Local Office of SEBI at Jaipur today, in the presence of Shri U. K. Sinha, Chairman, Securities and Exchange Board of India.

The Jaipur Local Office of SEBI is located at Ground Floor, Jeevan Nidhi 2, LIC Building, Ambedkar Circle Jaipur 302005 (Ph.:0141-2744212/213).

The mandate entrusted to SEBI by the Parliament is threefold - protection of the interests of the investors in securities, regulation of the securities market and development of the securities market.

For promoting a balanced pan India Securities market and in order to bring physical proximity of SEBI Offices to the investors and intermediaries, SEBI has decided to open Local Offices in various parts of the country. SEBI has already opened Local Offices at Indore, Bengaluru, Hyderabad, Guwahati, Chandigarh, Lucknow, Bhubaneswar and Kochi. The jurisdiction of the Local Office at Jaipur whose new premises was inaugurated today extends to the State of Rajasthan. The Local office of Jaipur is under the administrative control and jurisdiction of SEBI's Regional Office at Ahmedabad.

The functions of the Jaipur Local Office includes facilitating the redressal of investor grievances against listed companies and market intermediaries, spread investor education and financial literacy, processing the applications for Investment Advisors within its jurisdiction and such other functions as may be delegated from time to time to the Local Offices.

Ref: PR No. 2/2014 dated January 06, 2014.

3. SEBI directs that trades in Securitised Debt Instruments be reported in trade reporting platforms; Clearing and Settlement of trades in Securitised Debt Instruments to be done through Clearing Corporations

With a view to develop the Securitised Debt Instruments (SDIs) market and to improve transparency in the dealings of SDIs, SEBI vide circular dated January 07, 2014, has directed that all trades in SDIs (listed or unlisted) by Mutual Funds, Foreign Institutional Investors/sub-accounts/Qualified Foreign Investors/ Foreign Portfolio Investors, Alternative Investment Funds, Foreign Venture Capital Investors and Portfolio Managers shall be reported on the trade reporting platform of either NSE, BSE or MCX-SX, within fifteen minutes of the trade. All trades in SDIs (listed or unlisted) done between above specified entities shall necessarily be cleared and settled through the National Securities Clearing Corporation Limited (NSCCL) or the Indian Clearing Corporation Limited (ICCL) or MCX-SX Clearing Corporation Limited (MCX-SX CCL). The circular shall come into effect from April 01, 2014.

To ensure that the data is not duplicated, it has also advised that the reporting for a trade must be done by the buyer and the seller on the same platform to ensure matching of both sides of the trades.

SEBI had laid down the framework for public offer and listing of securitized debt instruments

vide SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations, 2008 and had specified listing agreement for Securitized Debt Instruments. A few privately placed SDIs have already been listed on exchanges.

SEBI had earlier directed the intermediaries to report trades in Corporate Bonds (off market) on the trade reporting platform of exchanges and directed that trades shall be necessarily cleared and settled through the Clearing Corporation of the Stock Exchanges. This has helped in improving the transparency in trading of Corporate Bonds to a greater extent.

Ref: PR No. 4/2014 dated January 08, 2014.

4. SEBI First International Conference-2014

Securities and Exchange Board of India (SEBI), in its silver jubilee year, is organizing its First International Research Conference during January 27-28, 2014 in Mumbai. The theme of the Conference is "HFT, Algo Trading and Co-location". SEBI has invited academicians/market practitioners/regulators, having experience in the field, from countries such as USA, Spain, Australia, Canada, Japan, India etc.

The rise of High frequency trading (HFT) has provoked concerns with regard to its impact on market quality, financial stability, information asymmetry and regulatory framework. There is a divide in pool of thoughts over positive impact of

HFT (increased market liquidity, market depth and decreasing bid-ask spread) and associated risks (high message traffic, technology failure, extreme events, rogue algorithms). Because of its relative novelty and the uncertainty related to many of the trading strategies being used today, the debate over high frequency trading is of contemporary relevance. As both old and new emerging markets continue to become highly digitized, algorithmic trading strategies will constantly advance.

During the one and a half days of the conference, the participants would discuss issues related to impact of HFT on Market Quality, Financial Stability, Information asymmetry and retail investors, HFT in developing countries, regulatory mechanism and technology as an enabler to re-level the field. The detailed programme schedule of SEBI's First International Research Conference is placed on SEBI website.

Ref: PR No. 6/2014 dated January 22, 2014.

5. NCFE-NFLAT Results 2014

On 11th and 12th January this year, students of classes VIII to X, across the country appeared for the First ever National Financial Literacy Assessment Test (NFLAT). The response to the first initiative of National Centre for Financial Education (NCFE) had been overwhelming with around 1,00,000 students and 2000 schools registering for the test from all over the country. NCFE has been set up under National Institute

of Securities Markets (NISM) with the support of RBI, SEBI, IRDA, PFRDA and FMC. NISM is the body set up by Securities and Exchange Board of India to lead, catalyze and deliver educational initiatives to enhance the quality of securities markets through financial literacy, professional education, research etc.

The test had been conceptualized by the Technical Group on Financial Inclusion and Financial Literacy of the Sub-Committee of the Financial Stability and Development Council (FSDC) chaired by Dr. K.C. Chakrabarty, Deputy Governor, RBI. Recognizing the significance of the test, Central Board of Secondary Education (CBSE) also issued a circular to all the schools affiliated to the board encouraging them to participate. Institute of Banking Personnel Selection (IBPS) partnered with NCFE and graciously waived their fee for the administration of the test in more than 250 test centres in India.

Mr. Abhinav Agarwal of Kendriya Vidyalaya, ONGC, Parnave, Maharashtra secured the All India 1st rank. The test saw the maximum participation from Rani Public School, Kozhikode, Kerala with a total of 929 students appearing for the test from this school. Darbari Lal Dev Model School and Sachdeva Public School, both from New Delhi were the best performing schools in the test with a 100% students scoring more than 50 percentile. All the winners will be felicitated at an Award Ceremony later in the year.

Ref: PR No. 7/2014 dated January 23, 2014.

6. Clarification on a news item that 13000 of sub brokers have shut shop in last six months

A section of the press has published reports highlighting surge in surrender of certificates of registration by sub brokers during the period April - September, 2013. In this regard, it is clarified as follows;

SEBI vide circular dated November 6, 2009 introduced the concept of the 'Authorized Person' (AP) facilitating registered stock brokers of stock exchanges to provide access to clients through these Authorised Persons. The role of the AP is akin to the role of sub broker like assisting the investors in buying, selling or dealing in securities through stock-brokers. The AP is required to be approved only by stock exchange and does not require registration with SEBI.

As per records, SEBI has approved 13,396 surrender applications of sub brokers between April to September, 2013.

During the period from April to September 2013, the net addition of APs is 15,465 {number of approvals granted to APs is 23,703 minus number of surrender of APs is 8,238} which is more than the number (13,396) of surrender of registration of sub brokers. It is observed that increasingly the entities are seeking approval as APs rather than acting as sub brokers.

The comparison of registration / surrender of sub brokers vis-à-vis approvals / surrenders of APs during the period April 2013 to September 2013 are as under;

Financial Year	No. of Sub Brokers		No. of Authorised Persons	
	registered by SEBI	whose surrender of registration approved by SEBI	approved by Stock Exchanges	whose surrenders approved by Stock Exchanges
2013-14 (From April to September, 2013)	210	13,396	23,703	8,238

The total number of registered Sub Brokers and approved Authorised Persons (AP) is given below:

	As on March 31, 2013	As on Sept 30, 2013
No. of sub brokers registered by SEBI	70,178	56,992
No. of APs approved by Exchanges	1,25,273	1,40,738

Ref: PR No. 10/2014 dated January 31, 2014.

B. ORDER

i. Order against M/s Swan Securities Private Limited, Stock Broker, National Stock Exchange of India Limited in the matter of M/s Swan Securities Private Limited

Shri Rajeev Kumar Agarwal, Whole Time Member, SEBI, has passed an order dated Jan 03,

2014 in the matter of M/s Swan Securities Private Limited suspending the certificate of registration of M/s Swan Securities Private Limited, stock broker, National Stock Exchange of India Limited having SEBI Registration number INB231123432 for a period of six months. The applicant has filed the application dated November 6, 2013 seeking the said exemption.

Ref: PR No. 3/2014 dated January 06, 2014.

ii. Order in the matter of dealing in the shares of M/s Polytex India Ltd., M/s KGN Enterprises Ltd. and M/s Gemstone Investment Ltd.

Shri Rajeev Kumar Agarwal, Whole Time Member, SEBI, has passed an order dated January 07, 2014, confirming the *ad interim* directions issued vide order dated May 10, 2013, in respect of Mr. Jigar Praful Ghoghari, Mr. Kiran Bhiku Bhanaes, Mr. Jinal Apurval Rawal, Mr. Janak Chimanlal Dave, Mr. Dilipkumar Pukhraj Jain, Mr. Bhupesh Harischandra Rathod, Mr. Kishan Balaram Shigvan, Mr. Kiran Madhusudan Sheth and M/s Shree Shagun Financial Services, M/s. Oliwonders Financial Services, M/s Neevan Capital Markets Private Limited in the matter of dealing in the scrips of M/s Polytex India Ltd, M/s KGN Enterprises Ltd and M/s Gemstone Investments Ltd.

Ref: PR No. 5/2014 dated January 08, 2014.

iii. Order in the matter of M/s. Shree Sai Spaces and Creations Ltd. and its directors

Shri S.Raman, Whole Time Member, SEBI passed an order on Jan 23, 2014 in the matter of M/s. Shree Sai Spaces and Creations Ltd. directing the company and its directors, Mr. Suresh L Srivastav, Ms. Laxmi S Shrivastav, Mr. Ritesh K Shrivastav, Mr. Vivek Kumar Suresh Srivastav and Mr. Rajkumar Laxman Konde not to collect any money from investors from its existing project/scheme, not to launch any new project /scheme, not to dispose of or alienate any of the properties or assets owned or acquired in respect of or in pursuance of the schemes and not to divert any funds raised from public at large which are kept in bank account(s) and/or in the custody of the company.

M/s Shree Sai Spaces and Creations Ltd. was *prima facie* found to be engaged in fund mobilising activity from public by floating 'collective investment schemes' as defined in Section 11AA of the SEBI Act.

The company had launched various collective investment schemes without obtaining certificate of registration from SEBI, thus contravening the provisions of Section 12 (1B) of the SEBI Act and Regulation 3 of the SEBI (Collective Investment Schemes) Regulations, 1999.

Ref: PR No. 8/2014 dated January 27, 2014.

iv. Order in the matter of irregularities in IPOs in respect of M/s. Karvy Stock Broking Limited, Depository Participant

Shri Prashant Saran, Whole Time Member, SEBI, has passed an order dated January 28, 2014 in the matter of irregularities in Initial Public Offerings (IPOs) in respect of M/s Karvy Stock Broking Limited (referred to as Karvy DP), a Depository Participant, prohibiting it from taking up any new assignment (i.e. not to take up any new clients) for a period of Eighteen (18) months. However, it was also observed that Karvy DP has already undergone such prohibition for 18 months and 26 days. In view of the above, there need not be any further penalty.

SEBI had conducted a preliminary examination, upon noticing certain irregularities with respect to IPO of different companies. A few individuals/entities (referred to as 'the key operators') had opened various demat accounts (referred to as 'afferent accounts') in fictitious/ benami names and cornered/ acquired the shares of IPOs in the category of retail investors using these accounts. Pursuant to the allotment, the shares were transferred to the demat account of these key operators and from thereon to ultimate beneficiaries, who were the financiers in the process. It was observed that the Karvy DP had opened various demat accounts in the fictitious/ benami names and aided and abetted various key operators to corner the shares in the IPO.

Ref: PR No. 9/2014 dated January 30, 2014.

CIRCULARS

I. Reporting of Trades in Securitised Debt Instruments in Trade Reporting Platforms and Clearing and Settlement of trades in Securitised Debt Instruments through Clearing Corporations

1. SEBI vide circular dated January 24, 2013 has specified Guidelines for providing dedicated Debt Segments on Stock Exchanges. As per the said circular, the debt segment shall also offer separate trading, clearing, settlement and reporting facilities in Securitised Debt Instruments (as defined in SEBI (Public Offer and Listing of Securitised Debt Instruments) Regulations, 2008). BSE, NSE and MCX-SX have already set-up dedicated debt segment in accordance with the said circular.
2. For developing the Securitised Debt Instrument market and to improve transparency, it has now been decided that, all trades in Securitised Debt Instruments (listed or unlisted) by Mutual Funds, Foreign Institutional Investors/sub-accounts/Qualified Foreign Investors/Foreign Portfolio Investors, Alternative Investment Funds, Foreign Venture Capital Investors and Portfolio Managers shall be reported on the trade reporting platform of NSE, BSE or MCX-SX within fifteen minutes of the trade. To ensure that the data is not duplicated, the trades shall only be reported on one of the trade reporting platform mentioned above. The reporting for a trade must be done by the buyer and the seller on the same platform to ensure matching of both sides of the trades.
3. To provide transparency and efficient pricing of Securitised Debt Instruments, the reporting platforms shall provide continuous data pertaining to Securitised Debt Instruments, comprising of issuer name, ISIN number, face value, maturity date, current coupon, last price reported, last amount reported, last yield (annualized) reported, weighted average yield/ price, total amount reported and rating of SDI. The Exchanges shall also provide on its website offer document/continuous disclosures, if any, relating to the Securitised Debt Instruments traded and such other additional information pertaining to the trade/reporting.
4. Further, it has also been decided that all trades in Securitised Debt Instruments (listed or unlisted) done between specified entities, namely, Mutual Funds, Foreign Institutional Investors/sub-accounts/Qualified Foreign Investors/Foreign Portfolio Investors, Alternative

Investment Funds, Foreign Venture Capital Investors and Portfolio Managers and RBI regulated entities, as specified by RBI, shall necessarily be cleared and settled through the National Securities Clearing Corporation Limited (NSCCL) or the Indian Clearing Corporation Limited (ICCL) or MCX-SX Clearing Corporation Limited (MCX-SX CCL).

5. All transactions cleared and settled in terms of this circular will be subject to such norms as may be specified by NSCCL, ICCL and MCX-SX CCL.
6. NSE, BSE, MCX-SX and clearing corporations of the said exchanges are directed to: (a) make amendments to the bye-laws, rules and regulations for the implementation of the above decision with effect from April 01, 2014 as may be applicable and necessary. (b) make necessary arrangements for smooth implementation of this circular.
7. Specified entities are advised to gear up their systems and processes for implementation of the provisions of this circular within the time specified above.
8. All stock exchanges are advised to bring the provisions of this circular to the notice of all their members and to disseminate the same on their respective websites.

Source: CIR/IMD/DF/1/2014 dated January 07, 2014

II. Delivery Instruction Slip (DIS) Issuance and Processing Delivery Instruction Slip (DIS)

Issuance and Processing Monitoring of DIS

1. Upon issuance of DIS booklets or loose slips to BO, the DPs shall make available immediately the following details of the DIS to the depository system electronically:
 - a. the DIS serial number,
 - b. BO ID,
 - c. date of issuance, and
 - d. any other relevant detail as decided by the depository.
2. At the time of execution of DIS, DPs shall enter the serial number of DIS in the depository system for validation. The depositories shall make provisions in their systems to facilitate the same.
3. In respect of all the transfer instructions on a DIS, Depositories shall validate the serial number of DIS and shall ensure that no instructions accompanied by a used DIS or unissued DIS are processed.

Scanning of DIS

4. DPs shall scan every DIS executed during a day along with all Annexures/Computer printouts, if any, by the end of the next working day in the manner specified by the depository.
5. The depositories shall ensure that their DPs have adequate infrastructure, systems

- and processes to implement scanning, storage and transfer of the scanned DIS in the manner specified by the depositories.
6. The depositories shall ensure that the systems set up by the DPs maintain proper records of all scanned DIS images including audit trails for changes made, if any and put in place adequate checks and procedures to prevent unauthorized changes to scanned DIS.
 7. Depositories shall utilize the archived scanned images for off-site inspection.
 8. Provisions of this circular shall not be applicable for the instructions received from the clients by the DPs electronically in a manner approved by the Depository.
 9. The provisions of this circular shall come into effect six months from the date of issue. Once a new DIS booklet is issued to a BO as per provisions of this circular, old DIS issued to such a BO shall not be accepted by the DP. All DIS issued prior to this circular shall be phased out within a period of 2 years from the date of this circular. The measures listed above under the head 'Monitoring of DIS' shall be made applicable to the DIS issued as per the provisions of this circular.
 10. The Depositories are advised to:-
 - a) Take necessary steps and put in place necessary systems for implementation of the above.
 - b) make amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision immediately, as may be applicable/necessary ;
 - c) bring the provisions of this circular to the notice of their DPs and also to disseminate the same on their website; and
 - d) Communicate to SEBI, the status of implementation of the provisions of this circular in the Monthly Development Report.

Source: CIR/MRD/DP/ 01/2014 dated January 07, 2014

III. Operational Guidelines for Designated Depository Participants

The SEBI (Foreign Portfolio Investors) Regulations, 2014 ("the Regulations") have been notified on January 07, 2014.

Pursuant to the implementation of Foreign Portfolio Investor ("FPI") regime, SEBI approved Designated Depository Participants ("DDPs") would grant registration to FPIs on behalf of SEBI and also carry out other allied activities in compliance with Regulations and other guidelines, circulars, issued thereunder.

It has been decided in consultation with various market participants to issue the operational guidelines to facilitate registration of FPIs by DDPs on behalf of SEBI.

Source: CIR/IMD/FIIC/02/2014 dated January 08, 2014

IV. FII Position Limits in Exchange Traded Interest Rate Futures (IRF)

1. SEBI in consultation with RBI, vide circular CIR/MRD/DRMNP/35/2013 dated December 5, 2013 prescribed the framework for Stock Exchanges to launch cash settled Interest Rate Futures on 10-year G-sec.
2. In the said circular, the following position limits were prescribed for FIIs: “The gross open positions of the FII across all contracts shall not exceed 10% of the total open interest or INR 600 crores, whichever is higher.

Additional restriction: The total gross short (sold) position of each FII in IRF shall not exceed its long position in the government securities and in Interest Rate Futures, at any point in time. The total gross long (bought) position in cash and IRF markets taken together for all FIIs shall not exceed the aggregate permissible limit for investment in government securities for FIIs.

FIIs shall ensure compliance with the above limits. Stringent action shall be taken against FII in case of violation of the limits.”

3. SEBI vide circulars dated April 1, 2013 and July 18, 2012 has put in place mechanism for monitoring and enforcing limits of FIIs in Government Securities and corporate bonds by directing depositories

to disseminate information regarding the total FII investment values in Government and corporate bonds. It has been decided in consultation with RBI that this monitoring mechanism shall also incorporate monitoring of gross long positions of FIIs in IRF as mentioned in Paragraph ‘2’ above.

The mechanism shall be as follows:

- a. Stock exchanges shall provide information regarding aggregate gross long position in IRF of all FIIs taken together at end of the day to the depositories NSDL and CDSL and shall also publish the same on their website.
- b. NSDL and CDSL shall aggregate the gross long position of FIIs in IRF in each exchange and add it with investment of FIIs in Government Debt for monitoring adherence to the regulatory limit prescribed in paragraph 13 (d) of the SEBI Circular on IRF dated Dec 5, 2013 / paragraph 4.2 of the RBI directions on IRF dated Dec 5, 2013 and shall jointly publish/ disseminate the same on their website, on daily basis.
- c. As and when the total of cash and IRF of all FIIs as determined in sub paragraph ‘b’ above reaches 85% of the permissible limit, NSDL and CDSL

- shall inform RBI (CGM-in-Charge, Foreign Exchange Department), SEBI and Stock Exchanges.
- d. Once 90% of limit is utilized, NSDL and CDSL shall inform RBI, SEBI and Stock Exchanges about the same. Stock Exchanges shall notify the same to the market and thereafter FIIs shall not further increase their long positions in IRF till the time the overall long position of FIIs in cash and IRF comes below 85% of existing permissible limit.
 - b. The alignment of IT with the business direction.
 - c. The availability of IT resources to meet strategic objectives.
 - d. Competitive aspects of IT Investments.
 - e. Alignment of the IT architecture to the organization needs and its approval.
 - f. Setting priorities and milestones.
3. Depositories shall formulate an executive level IT Steering Committee to assist the IT Strategy Committee in Implementation of IT strategy. The IT steering committee shall comprise of representatives from IT, Human Resources (HR), Legal and various business functions as felt appropriate.

Source: CIR/MRD/DRMNP/2/2014 dated January 20, 2014

V. (Information Technology) IT Governance For Depositories

1. SEBI constituted the Depository System Review Committee (DSRC) to undertake a comprehensive review of the Indian depository system. Based on the recommendations of DSRC, following guidelines are issued to strengthen the Information Technology (IT) governance framework of depositories.
2. Depositories shall formulate an IT strategy committee at the Board level of depository to provide insight and advice to the Board in various areas that may include:
 - a. Developments in IT from a business perspective.
4. The Depositories shall formulate an IT strategy document and an Information Security policy which should be approved by the Board and reviewed annually.
5. The Depositories shall create an Office of Information Security and designate a senior official as Chief Information Security Officer (CISO) whose work would be to assess, identify and reduce information technology (IT) risks, respond to incidents, establish appropriate standards and controls, and direct the establishment and implementation of policies and procedures.

6. SEBI has laid down Guidelines for Business Continuity Plan (BCP) and Disaster Recovery (DR) for stock exchange and depositories vide circular CIR/MRD/DMS/12/2012 dated April 13, 2012 and CIR/MRD/DMS//17/2012 dated June 22, 2012. In Addition to the requirements of the aforementioned circulars, depositories shall designate a senior official as the head of BCP function.
7. Depositories are directed to:
 - a. Take necessary step and put in place necessary systems for implementation of the above.
 - b. Make necessary amendments to the relevant bye-laws, rules and regulations for the implementations of the above decisions, wherever applicable.

Source: CIR/MRD/DMS/03/2014 dated January 21, 2014

VI. Change in Government Debt Investment Limits

1. Government of India enhanced the Government debt investment limits by

USD 5 billion in June 2013. Vide circular CIR/IMD/FIIC/8/2013 dated June 12, 2013, the additional limits of USD 5 billion were made available within the overall Government debt limit of USD 30 billion. This additional limit was made available only to FIIs which are registered with SEBI under the categories of Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks.

2. Government of India has now decided to enhance this sub-limit from USD 5 billion to USD 10 billion within the overall Government debt limit of USD 30 billion, for FIIs which are registered with SEBI under the categories of Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks.
3. In partial modification of para 2 of the SEBI circular CIR/IMD/FIIC/8/2013 dated June 12, 2013, it has now been decided to revise this limit from USD 5 billion to USD 10 billion within the overall Government debt limit of USD 30 billion.

4. The Government debt investment limits shall now be as follows:

S. No.	Type of limit	Cap (US\$ bn)	Cap (INR Crore)	Eligible Investors	Remarks
1	Government Debt	20	99,546	FIIIs and QFIs	Eligible investors may invest in Treasury Bills only up to US\$ 5.5 billion (INR 25,416 cr) within the limit of US\$ 20 billion
2	Government Debt	10	54,023	FIIIs which are registered with SEBI under the categories of Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks	
	Total	30	153,569		

Source: CIR/IMD/FIIC/3/2014 dated January 29, 2014

ORDERS PASSED BY CHAIRMAN/MEMBERS AND ADJUDICATING OFFICER

- SEBI imposed a consolidated penalty of ₹5,00,00,000/- (Rupees five crore only) against M/s Sanghvi Group entities for violating the provisions of Section 12A(a),(b) and (c) of the SEBI Act,1992 read with Regulation 3(a), (b), (c) and (d) and 4(1), (2)(a) of SEBI (Prohibition of Fraudulent & Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- SEBI imposed a penalty of ₹ 2,00,00,000 /- (Rupees Two Crore only) on Shri Dave Harihar Kiritbhai in the matter of IPO of M/s RDB Rasayans Ltd. in terms of the provisions of Section 15HA of the SEBI Act 1992 for the violation of Sections 12A (a), (b) and (c) of the SEBI Act read with Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a), (d) and (e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
- SEBI imposed a penalty of ₹1,00,00,000/- (Rupees One Crore only) jointly and severally on M/s Shreyanshnath Shares and Financial Services Pvt. Ltd., Shri Patel Kirtikumar Gopalbhai and Shri Chauhan Vijaykumar Babubhai in the matter of IPO of M/s RDB Rasayans Ltd in terms of the provisions of Section 15HA of the SEBI Act, 1992 for the violation of Sections 12A (a), (b) and (c) of the SEBI Act read with Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a), (d) and (e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
- SEBI imposed a total penalty of ₹50,00,000/- (Rupees Fifty Lakh only) on 7 entities in the matter of M/s Hindustan Unilever Limited for the violation of Regulation 8(1) for the year 2008, Regulation 8(2) of SAST Regulations, 1997 for the year 2006, 2008, 2009 and 2010 and Regulation 30(2) read with 30(3) of SAST Regulations, 2011 for the year 2013.
- SEBI imposed a monetary penalty of ₹ 3,00,000/- (Rupees Three Lakhs Only) for violation of regulation 7(1A) read with 7(2) of SAST Regulations, 1997, a monetary penalty of ₹ 13,00,000 /- (Rupees Thirteen Lakhs Only) for violation of regulation 8(1) and 8(2) of SAST Regulations, 1997, a monetary penalty of ₹ 1,00,000/- (Rupees One Lakh Only) for violation of regulation 30(2) read with 30(3) of SAST Regulations, 2011 and thus a total monetary penalty of ₹ 17,00,000/- (Rupees Seventeen Lakhs

- Only) on Mr. Ashok Jain in the matter of M/s Tumus Electric Corporation Ltd.
- SEBI imposed a monetary penalty of ₹5,00,000/- (Rupees five lakhs only) under Section 15H(ii) of the SEBI Act for the violation of regulation 11(1) read with regulation 14(1) of SAST Regulations, 1997 which was committed in the year 2000-01 and ₹10,00,000/- (Rupees ten lakhs only) under Section 15A(b) of the SEBI Act for the violation of regulation 7(1A) read with regulation 7(2) of SAST Regulations, 1997 which was committed in the years 2004-05 and 2005-06 and thus a total penalty of ₹15,00,000/- (Rupees fifteen lakhs only) on Mr. V. A. Norhi and Mr. B.Y. Somayajulu in the matter of M/s Vybra Automet Limited.
 - SEBI imposed a penalty of ₹12,00,000 (Rupees Twelve Lakhs Only) on Smt Devyani Chandrakant Doshi under Section 15A(b) of the SEBI Act by not making the necessary disclosures within the prescribed time has violated Regulation 29(1) read with Regulation 29(3) of the SAST Regulations, 2011 and Regulation 13(1) , 13(4A) read with Regulation 13(5) of the PIT Regulations, 1992.
 - SEBI imposed a penalty of ₹10,00,000/- (Rupees ten lakh only) M/s Pal & Paul Builders Ltd. under Section 15 A (b) of the SEBI Act for violating the provisions of Regulation 8 (3) of the SAST Regulations, 1997.
 - SEBI imposed a total penalty of ₹6,00,000/- (Rupees Six lakhs only) on M/s. Golden Securities Ltd. for failure to make the relevant disclosure under the provisions of Regulation 8(3) of the SAST Regulations, 1997 during the period from 1997 to 2006.
 - SEBI imposed a penalty of ₹6,00,000/- (Rupees six lakhs only) on M/s Vybra Automet Limited in terms of the provisions of Section 15A(b) of SEBI Act for the violation of regulation 8(3) of SAST Regulations, 1997.
 - SEBI imposed a penalty of ₹6,00,000/- (Rupees Six Lakh Only) on M/s Continental Profiles Limited for violation of regulation 8(3) of SAST Regulations, 1997 for each of the 8 years i.e. from 2003 to 2010.
 - SEBI imposed a monetary penalty on M/s Coplama Products Private Limited of ₹ 2,50,000/- (Rupees Two Lakh and Fifty Thousand Only) under section 15A(a) of the SEBI Act and imposed a monetary penalty of ₹ 2,50,000/- (Rupees Two Lakh and Fifty Thousand Only) under section 15A(b) of the SEBI Act and thus a total monetary penalty of ₹ 5,00,000/- (Rupees Five Lakhs Only) for violating regulations 3(3) and 3(4) of SAST Regulations, 1997.
 - SEBI imposed a total penalty of ₹5,00,000/- (Rupees five lakhs only) on Mr. Vilas Valunji, Mr. Partha Debnath and Mr. Janardhan Shriniwas Purandare in the Matter of M/s

Vybra Automet Limited in terms of the provisions of section 15H(ii) of SEBI Act for the violations of provisions of regulation 14(1) of SAST Regulations, 1997.

- SEBI imposed a penalty ₹4,00,000 (Rupees Four Lakh Only) on Ms. Tasneem Lokhandwala in the matter of M/s Shree Om Trades Ltd. in terms of the provisions of Section 15A(b) of the Securities and Exchange Board of India Act, 1992 for the failure to comply with the provisions of Regulations 8(1) and 8(2) of the SAST Regulations, 1997.
- SEBI imposed a penalty ₹4,00,000 (Rupees Four Lakh Only) on M/s Lokhandwala Estates and Development Company Pvt. Ltd in the matter of M/s Shree Om Trades Ltd. in terms of the provisions of Section 15A(b) of the Securities and Exchange Board of India Act, 1992 for the failure to comply with the provisions of Regulations 8(1) and 8(2) of the SAST Regulations, 1997.
- SEBI imposed a penalty of ₹ 3,00,000/- (Rupees Three Lakh only) on M/s Blue Blends Finance Limited under Section 15A(b) for failure to make disclosures as required by regulation 7(1A) read with regulation 7(2) of SAST Regulations, 1997.
- SEBI imposed a penalty of ₹3,00,000/- (Rupees Three Lakhs only) on Mr. Vijay Jain, Ms. Urvashi Jain, Ms. Sunita Jain, Ms. Shivani Jain and Vijay Jain HUF for

violation of Regulation 30 (2) r/w 30 (3) of SAST Regulations 2011.

- SEBI imposed a penalty of ₹3,00,000/- (Rupees three lakhs only) on M/s JMG Corporation Limited in terms of the provisions of Section 15A(b) of SEBI Act for the violation of regulation 7(3) of SAST Regulations, 1997.
- SEBI imposed a penalty of ₹2,62,500/- (Rupees Two Lakhs Sixty-two Thousand Five Hundred Only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on Ms. Chanchal Jain in the matter of M/s Koffee Break Pictures Ltd. for the failure to comply with the provisions of Regulation 13(4A) read with Regulation 13(5) of the PIT Regulations, 1992.
- SEBI imposed a penalty of ₹2,62,500/- (Rupees Two Lakhs Sixty-two Thousand Five Hundred Only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on Ms. Rashi Jain in the matter of M/s Koffee Break Pictures Ltd. for the failure to comply with the provisions of Regulation 13(4A) read with Regulation 13(5) of the PIT Regulations, 1992.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakhs only) under Section 15 A(b) on each of the 13 entities in the matter of M/s Safari Industries (India) Limited for delay in making the relevant disclosures under the provisions of

Regulations 8(1) and 8(2) of the SAST Regulations, 1997 for the financial year 2006 within the stipulated time.

- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakhs only) on M/s Gaylord Commercial Company Limited for violation of Regulation 8(3) of SAST Regulations, 1997.
- SEBI, under section 19 of the SEBI Act, 1992, read with regulation 28 (2) of the SEBI (Intermediaries) Regulations, 2008, suspended the certificate of registration M/s Swan Securities Pvt. Ltd., a stock broker and member of NSE for a period of three months.
- SEBI, under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(4) and 11B thereof restrained M/s Nirmal Management Services Pvt. Ltd. from accessing the securities market, in any manner whatsoever, and prohibit it from buying, selling or dealing in securities market for a period of seven years.
- SEBI, in exercise of the powers conferred upon under Section 11(4) and 11B of the SEBI Act, 1992 and Regulation 65 of CIS Regulations, directed M/s Shree Sai Spaces Creations Ltd. and its Directors viz. Mr. Suresh L Srivastav, Ms. Laxmi S. Shrivastav, Mr. Ritesh K Shrivastav, Mr. Vivek Kumar Suresh Srivastav and Mr. Rajkumar Laxman Konde:
 - a. not to collect any money from investors from its existing “project”/ scheme or to launch any new “Project”/scheme;
 - b. to immediately submit the full inventory of the assets owned by Shree Sai Spaces out of the amounts collected from the “Participants”/ investors under its existing “Projects”/ schemes;
 - c. not to dispose of any of the properties or alienate the assets of the existing “Project”/scheme;
 - d. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of the company;
 - e. to furnish all the information sought by SEBI with regard to scheme wise list of investors and their contact numbers and addresses along with the details of amount mobilized and refunded.
- SEBI prohibited M/s Karvy Stock Broking Limited, Depository Participant from taking up any new assignment (i.e. not to take up any new clients) for a period of Eighteen (18) months as it violated the provisions of Section 12 A (a), (b) and (c) of the SEBI Act, Regulation 3(a), (b), (c) and (d) and 4(1) of the PFUTP Regulations and also Regulation 19, 42(2) and (3), 43, 46, 52 of

the DP Regulations. However, M/s Karvy Stock Broking Limited, the Depository Participant has already undergone such prohibition for 18 months and 26 days. In view of the same, there need not be any further penalty.

- SEBI issued the following directions which are in modification of the directions issued vide the interim order dated June 04, 2013:

a. The direction issued in paragraph 17(b) of the interim order dated June 04, 2013 stands modified to the extent that it shall not hinder the already commenced voluntary delisting process initiated by the Company, M/s EICL Limited and that M/s DBH International Pvt. Limited (promoter of the Company) shall be permitted to buy the equity shares from the public shareholders as part of the delisting offer. The Company shall complete the delisting process by June 06, 2014

and report the outcome within one (1) months' period from the date of delisting.

- b. The directions issued in interim order dated June 04, 2013 shall be reimposed/ revived immediately (without the need for passing of a separate order) in case the delisting process of the Company is not successful within the period directed in sub paragraph (a) above.
- c. The directions contained in paragraphs 17(a), (c) and (d) of the interim order dated June 04, 2013 shall continue to be in effect till such time the Company is delisted from the stock exchanges or till the time the Company becomes compliant with the MPS norms, whichever is earlier.

Note: Above information are indicative only. For details, please log on to <http://www.sebi.gov.in/sebiweb/home/list/2/9/0/1/Orders>

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

1. Financial Regulators Launch Effective Resolution Regime for Financial Institutions in Hong Kong

On 7 January, The Hong Kong Monetary Authority, the Securities and Futures Commission and the Insurance Authority launched the first stage of public consultation for three months on establishing an effective resolution regime for financial institutions, including financial market infrastructures, in Hong Kong. In developing the proposals, the Government and the financial regulators have taken into account the local circumstances and made reference to developments in overseas jurisdictions. The proposed resolution regime for financial institutions in Hong Kong seeks to meet the standards set by the Financial Stability Board (FSB), including in relation to scope, governance arrangements, resolution powers and options, safeguards, funding, cross-border cooperation and information sharing

Source: <http://www.hkma.gov.hk/eng/key-information/press-releases/2014/20140107-4.shtml>

2. ESMA Issues Final Draft Standards on Acquisitions and Increases in Holdings in Investment Firms under MiFID

The European Securities and Markets Authority (ESMA) issued final draft technical standards on the Markets in Financial Instruments Directive

(MiFID) regarding acquisitions and increases in holdings in investment firms. MiFID requires Member States to publish information which allows to carry out the assessment of an acquirer of an investment firm. This information must be provided by the acquirer at the time of the initial notification. This information is aimed at ensuring that national competent authorities are provided with adequate and proportionate information in order to assess the acquisition.

Source: http://www.esma.europa.eu/system/files/2013-1940_final_report_and_assessment_rts_its_0.pdf

3. Senior Supervisors Group Issues Progress Report on Counterparty Risk Reporting

Senior financial supervisors from 10 countries—collectively, the Senior Supervisors Group (SSG)—issued a report assessing progress on measuring and reporting of counterparty risk by large, complex financial firms.

The report—*Progress Report on Counterparty Data*—concludes that while firms have made improvements in assessing counterparty risk, on the whole current practices fail to meet supervisory expectations or industry self-identified best practices. Some firms have met expectations for timeliness and frequency, data aggregation capability and data quality; however, others failed to make as much progress as anticipated. One particular area of concern

remains firms' inability to produce and submit to supervisors high-quality data on a consistent basis.

Source: http://www.newyorkfed.org/newsevents/news/banking/2014/SSG_Progress_Report_on_Counterparty_January2014.pdf

4. FSB Nominates Board of Directors of the Global LEI Foundation

The Financial Stability Board (FSB) Plenary, in its capacity as the Founder of the Global Legal Entity Identifier Foundation (GLEIF), endorsed the following nominees to the initial Board of Directors BoD of the GLEIF, based on a recommendation to the FSB by the LEI Regulatory Oversight Committee (ROC). On the formal establishment of the GLEIF by the FSB, it is expected that the nominees would be appointed as the Directors of the Board of the GLEIF.

Source: http://www.financialstabilityboard.org/publications/r_140114.pdf

5. Basel Committee Issues Risk management Guidelines related to AML and Terrorist Financing

On 15 January, the Basel Committee on Banking Supervision issued a set of guidelines to describe how banks should include the management of risks related to money laundering and financing of terrorism within their overall risk management framework. These guidelines are consistent with the International Standards

on Combating Money Laundering and the Financing of Terrorism and Proliferation issued by the Financial Action Task Force (FATF) in 2012 and supplement their goals and objectives. The risk management guidelines published includes cross-references to FATF standards to help banks comply with national requirements based on those standards.

Source: <http://www.bis.org/publ/bcbs275.pdf>

6. IOSCO MMoU Gains 100th Signatory in Fight against Financial Misconduct

The Indonesian Financial Services Authority (IFSA) this week became the 100th signatory to the IOSCO Multilateral Memorandum of Understanding (MMoU) on cooperation and exchange of information. The MMoU is the instrument used by the International Organization of Securities Commissions (IOSCO) to combat cross-border financial services misconduct.

Securities regulators use the MMoU to share with each other essential investigative material, such as beneficial ownership information, and securities and derivatives transaction records, including bank and brokerage records. The MMoU sets out specific requirements for the exchange of information, ensuring that no domestic banking secrecy, blocking law or regulation prevents the provision of enforcement information among securities regulators.

Source: <http://www.iosco.org/news/pdf/IOSCONEWS317.pdf>

7. Borio Publishes Working Paper on Monetary Policy and Financial Stability

In a Bank for International Settlements (BIS) Working Paper, BIS Head of the Monetary and Economic Development Claudio Borio writes, “if the criteria for an institution’s success are diffusion and longevity, then central banking has been hugely successful. But if the criterion is the degree to which it has achieved its goals, then the evaluation has to be more nuanced. Historically, those goals have included a changing mix of financial and monetary stability. Attaining monetary and financial stability simultaneously has proved elusive across regimes. Edging closer towards that goal calls for incorporating systematically long-duration and disruptive financial booms and busts - financial cycles - in policy frameworks. For monetary policy, this means leaning more deliberately against booms and easing less aggressively and persistently during busts. What is ultimately at stake is the credibility of central banking - its ability to retain trust and legitimacy.”

Source: <http://www.bis.org/publ/work440.pdf>

8. IOSCO Issues Report on Protection of Client Assets

The International Organization of Securities Commissions (IOSCO) published a final report, *Recommendations Regarding the Protection of Client Assets*, which seeks to assist regulators in improving the supervision of intermediaries holding client

assets by clarifying the roles of the intermediary and the regulator in protecting those assets.

Source: <http://www.iosco.org/library/pubdocs/pdf/IOSCOPD436.pdf>

9. BIS Issues Paper on Long-Term Finance and Emerging Capital Markets

On 30 January, the Bank of International Settlements issued a paper, *Long-term finance: can emerging capital markets help?* From the paper’s introduction, “The volume presents and summarises the proceedings of the high level seminar jointly organised by the Bank of Russia and the Bank for International Settlements in Moscow on 18-20 July 2013 during the G20 meetings. Governors and deputy governors from around 30 BIS shareholder banks participated along with academic speakers and economists from the Bank of Russia and the BIS.”

Source: <http://www.bis.org/publ/bppdf/bispap75.htm>

10. EU-US Issue Report for Cooperation on Financial Services Regulation

The European Commission has published a report clarifying its objectives for financial services in the negotiations for a Transatlantic Trade and Investment Partnership (TTIP). The report proposes to establish a workable platform for EU and US regulators to ensure that their respective rules work together, towards strengthening financial stability.

Source: http://trade.ec.europa.eu/doclib/docs/2014/january/tradoc_152101.pdf

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N.B.:

1. NA = Not Applicable/Available.
2. 1 crore = 10 million = 100 lakh.
3. The total provided in the Annexure and Statistical Tables January not always match with the sum total of the break-ups due to decimal differences.
4. The data for the current month is provisional.

Table 1: SEBI Registered Market Intermediaries/Institutions

Market Intermediaries	2010-11	2011-12	2012-13	2013-14\$
1	2	3	4	5
Stock Exchanges (Cash Market)	19	19	20	20
Stock Exchanges (Derivatives Market)	2	2	3	3
Stock Exchanges (Currency Derivatives)	4	4	3	4
Brokers (Cash Segment)*	10,203	10,268	10,128	9,414
Corporate Brokers (Cash Segment)**	4,774	4,877	5,113	4,926
Brokers (Equity Derivative)	2,111	2,337	2,957	3,073
Brokers (Currency Derivatives)	2,008	2,173	2,330	2,392
Sub-brokers (Cash Segment)	83,808	77,141	70,242	52940
Foreign Institutional Investors	1,722	1,765	1,757	1,726
Sub-accounts	5,686	6,322	6,335	6,364
Custodians	17	19	19	19
Depositories	2	2	2	2
Depository Participants of NSDL & CDSL	805	854	871	865
Qualified Depository Participants of NSDL & CDSL	NA	NA	59	62
Merchant Bankers	NA	200	198	198
Bankers to an Issue	55	57	57	58
Underwriters	3	3	3	3
Debenture Trustees	29	31	31	31
Credit Rating Agencies	6	6	6	6
KYC Registration Agency (KRA)	NA	NA	5	5
Venture Capital Funds	184	212	211	208
Foreign Venture Capital Investors	153	174	182	194
Alternative Investment Funds	NA	NA	42	94
Registrars to an Issue & Share Transfer Agents	73	74	72	71
Portfolio Managers	267	250	241	219
Mutual Funds	51	49	52	50
Investment Advisors	NA	NA	NA	89
Collective Investment Schemes	1	1	1	1
Approved Intermediaries (Stock Lending Schemes)	2	2	2	2
STP (Centralised Hub)	1	1	1	1
STP Service Providers	2	2	2	2

** including brokers on Mangalore SE (9), Magadh SE (22)

* including brokers on Mangalore SE (57), Magadh SE (189)

\$ indicates as on January 31, 2014

NA: Not Applicable

Source: SEBI

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during January 2014

S.No.	Name of the Issuer/ Company	Date of Opening	Type of Issue	Type of Instrument	No. of Shares Issued	Face Value (₹)	Premium Value (₹)	Issue price (₹)	Size of Issue (₹ crore)
1	2	3	4	5	6	7	8	9	10
1	Chemtech Industrial Valves Ltd	15-Jan-14	IPO-SME	Equity	4952000	10	5	15	7
2	Coromandel Engineering Company Ltd	23-Jan-14	Rights	Equity	29982498	10	10	20	60
3	Agrimony Commodities Ltd	31-Jan-14	IPO-SME	Equity	3020000	10	0	10	3
4	Talbros Engineering Ltd	31-Jan-14	Rights	Equity	1128112	10	34	44	5

Note: All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.

Source: SEBI.

Table 3: Ratings Assigned to IPOs during January 2014

S.No.	Name of the Company	Credit Rating Agencies	Rating Assigned
1	2	3	4
NIL			

Notes : 1. IPO grading is the grade assigned by a Credit Rating Agency (CRA) registered with SEBI.

2. The IPO grading is assigned on a five point scale from 1 to 5 with an "IPO Grade 5" indicating strong fundamentals and an "IPO Grade 1" indicating poor fundamentals.

Source: Credit Rating Agencies.

Table 4 : Open Offers under SEBI Takeover Code closed during January 2014

S. No.	Target Company	Acquirer	Offer Opening Date	Offer Closing Date	Offer Size		Offer Price (₹) per share
					No. of Shares	Percent of Equity Capital	
1	2	3	4	5	6	7	8
1	A.F.ENTERPRISE LTD.	RMS MOSQUITO PVT. LTD.	18-Dec-13	1-Jan-14	1040000	26	1.04
2	RCL RETAIL LTD.	G. RIKHAB CHAND,R. PRAKASH CHAND, R. VINODH KUMAR	20-Dec-13	3-Jan-13	3200600	26	5.12
3	IGARASHI MOTORS INDIA LTD.	AGILE ELECTRIC SUB ASSEMBLY PVT. LTD.	23-Dec-13	6-Jan-14	7192694	33.91	48.13
4	BROADCAST INITIATIVES LTD.	PROSPERITY AGRO INDIA LTD.	30-Dec-13	10-Jan-14	6581640	26	3.23
5	WELLINGTON COMMERCIAL LTD.	BHAIRAVKRIPA REALCON PVT. LTD.	1-Jan-14	15-Jan-14	140400	26	0.14
6	CORPORATE COURIER AND CARGO LTD.	RENAUD INFRACONS LLP	16-Jan-14	29-Jan-14	1560000	26	0.47
7	INTEC CAPITAL LTD.	INTEC WORLDWIDE PVT. LTD.	7-Jan-14	21-Jan-14	4775225	26	52.24

Source: SEBI.

Table 5: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		No. of issue	Amount (₹ crore)
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)		
1	2	3	4	5	6	7	8	9
2008-09	80	3,713	13	598	6	400	99	4,711
2009-10	56	3,649	14	1,761	6	448	76	5,858
2010-11	71	10,251	17	8,902	14	145	103	18,748
2011-12	57	18,726	8	286	6	294	71	19,305
2012-13	14	836	38	8,419	27	2,904	79	12,159
2013-14\$	3	32	55	10,697	4	29,343	62	40,073
Apr-13	1	26	9	6,977	0	0	10	7,003
May-13	0	0	6	153	0	0	6	153
Jun-13	0	0	7	1	1	29,241	8	29,242
Jul-13	0	0	7	1,908	0	0	7	1,908
Aug-13	0	0	11	106	0	0	11	106
Sep-13	0	0	4	317	0	0	4	317
Oct-13	0	0	2	1,060	0	0	2	1,060
Nov-13	0	0	3	62	0	0	3	62
Dec-13	2	6	2	61	2	61	6	128
Jan-14	0	0	4	53	1	41	5	94

\$ indicates as on January 31, 2014

Source: SEBI.

Table 6: Capital Raised from the Primary Market through Public and Rights Issues

Year/ Month	Category-wise						Issue-type						Instrument-wise					
	Total		Public		Rights		Listed		IPOs		Equities		CCPS/FCDs*		Debt			
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2008-09	47	16,220	22	3,582	25	12,637	25	12,637	22	3,582	5	96	40	14,176	1	448	1	1,500
2009-10	76	57,555	47	49,236	29	8,319	34	30,359	42	27,196	1	9	71	54,866	1	180	3	2,500
2010-11	91	67,609	68	58,105	23	9,503	28	32,049	63	35,559	2	50	78	57,617	1	490	10	9,451
2011-12	71	48,468	55	46,093	16	2,375	17	6,953	54	41,515	4	104	47	12,753	0	0	20	35,611
2012-13	69	32,455	53	23,510	16	8,945	36	25,927	33	6,528	10	6,176	39	9,297	0	0	20	16,982
2013-14\$	62	40,558	51	38,327	11	2,231	35	39,382	27	1,176	6	32	33	10,334	0	0	23	30,192
Apr-13	1	134	1	134	0	0	1	134	0	0	0	0	0	0	0	0	1	134
May-13	3	928	3	928	0	0	0	0	3	928	1	6	2	922	0	0	0	0
Jun-13	2	432	1	16	1	416	1	416	1	16	0	0	2	432	0	0	0	0
Jul-13	3	747	3	747	0	0	1	736	2	11	0	0	2	11	0	0	1	736
Aug-13	9	1,726	5	67	4	1,659	4	1,659	5	67	0	0	9	1,726	0	0	0	0
Sep-13	12	5,020	9	4,930	3	90	7	4,984	5	36	3	23	5	104	0	0	4	4,893
Oct-13	10	5,167	9	5,167	1	0.4	5	5,083	5	84	1	0.4	5	84	0	0	4	5,083
Nov-13	3	4,182	3	4,182	0	0	2	4,176	1	6	0	0.0	1	6	0	0	2	4,176
Dec-13	7	9,380	7	9,380	0	0	4	9,362	3	18	0	0.0	4	6,977	0	0	3	2,404
Jan-14	12	12,842	10	12,777	2	65	10	12,832	2	10	1	3.0	3	72	0	0	8	12,767

Note: 1. The total provides category-wise total of any of the three sub-categories viz. public plus rights or issuer-type (listed plus ipos) or instrument-wise (equities plus CCPS/FCDs plus debt)

2. The data for 2012-13 has been revised.

3. Amount for public debt issue for last two months is provisional.

4. All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.

* CCPS: Compulsory Convertible Preference Shares, FCDs: Fully Convertible Debentures

\$ indicates as on January 31, 2014

Source: SEBI.

Table 7: Issues Listed on SME Platform

Year/Month	Total	
	No. of issue	Amount (₹ crore)
1	2	3
2012-13	24	239
2013-14\$	26	257
Apr-13	0	0
May-13	2	9
Jun-13	1	16
Jul-13	2	11
Aug-13	5	67
Sep-13	5	36
Oct-13	5	84
Nov-13	1	6
Dec-13	3	18
Jan-14	2	10.5

\$ indicates as on January 31, 2014

Source: SEBI

Table 8: Industry-wise Classification of Capital Raised through Public and Rights Issues

Industry	2010-11		2011-12		2012-13		2013-14\$		Jan-14	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11
Banking/FIs	18	17,248	20	35,611	7	2,475	5	13,709	4	11,349
Cement & Construction	3	2,841	2	187	1	9	3	725	0	0
Chemical	5	247	0	0	1	9	0	0	0	0
Electronics	0	0	1	121	0	0	0	0	0	0
Engineering	5	1,394	1	217	2	74	4	93	2	67
Entertainment	4	715	1	89	1	12	2	602	0	0
Finance	3	2,210	10	7,708	16	16,536	23	10,371	4	1,418
Food Processing	1	1,245	0	0	2	19	0	0	0	0
Health Care	3	292	1	65	2	210	0	0	0	0
Information Technology	1	170	2	138	1	4	1	19	0	0
Paper & Pulp	0	0	2	306	0	0	1	28	0	0
Plastic	0	0	1	11	0	0	1	6	0	0
Power	4	9,469	0	0	0	0	4	13,149	0	0
Printing	1	52	2	71	0	0	0	0	0	0
Telecommunication	0	0	0	0	1	4,173	1	5	0	0
Textile	3	207	0	0	4	582	1	4	0	0
Others	40	31,519	28	3,943	31	8,352	16	1,849	2	8
Total	91	67,609	71	48,468	69	32,455	62	40,558	12	12,842

Notes: 1. All the public debt issues are included in Banking/FIs

\$ indicates as on January 31, 2014

Source: SEBI.

Table 9: Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues

Year/ Month	Total			Sector-wise						Region-wise							
	No. of issue	Amount of (₹ crore)	No. of issue	Private		Public		Northern		Eastern		Western		Southern		Foreign	
				No. of issue	Amount of (₹ crore)	No. of issue	Amount of (₹ crore)	No. of issue	Amount of (₹ crore)	No. of issue	Amount of (₹ crore)	No. of issue	Amount of (₹ crore)	No. of issue	Amount of (₹ crore)	No. of issue	Amount of (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
2008-09	47	16,220	47	16,220	0	0	6	2,902	5	315	21	11,202	15	1,800	0	0	
2009-10	76	57,555	70	26,438	6	31,117	17	24,714	10	4,175	36	15,796	13	12,870	0	0	
2010-11	91	67,609	77	29,385	14	38,223	20	16,356	8	17,190	35	21,479	27	10,097	1	2,487	
2011-12	71	48,468	62	19,874	9	28,594	20	35,546	5	225	25	5,817	21	6,880	0	0	
2012-13	69	32,455	55	17,690	14	14,765	25	25,781	3	98	30	4,499	11	2,077	0	0	
2013-14\$	62	40,558	51	8,612	11	31,957	21	32,290	8	782	22	4,670	11	2,817	0	0	
Apr-13	1	134	1	134	0	0	0	0	1	134	0	0	0	0	0	0	
May-13	3	928	3	928	0	0	1	6	0	0	1	919	1	3	0	0	
Jun-13	2	432	2	432	0	0	1	16	1	416	0	0	0	0	0	0	
Jul-13	3	747	3	747	0	0	0	0	0	0	2	11	1	736	0	0	
Aug-13	9	1,726	9	1,726	0	0	3	270	2	19	4	1,437	0	0	0	0	
Sep-13	12	5,020	11	1,579	1	3,441	2	3,454	2	109	5	1,141	3	316	0	0	
Oct-13	10	5,167	7	584	3	4,583	4	4,592	1	0.4	4	75	1	500	0	0	
Nov-13	3	4,182	2	306	1	3,876	1	3,876	0	0	1	6	1	300	0	0	
Dec-13	7	9,380	5	682	2	8,709	4	8,722	0	0	2	505	1	154	0	0	
Jan-14	12	12,842	8	1,493	4	11,349	5	11,354	1	104	3	576	3	809	0	0	

Notes: 1. The total is either a total of Sector-wise classification or Region-wise classification.

\$ indicates as on January 31, 2014

Source: SEBI.

Table 10: Size-wise Classification of Capital Raised through Public and Rights Issues

Year/ Month	Total		< 5 crore		≥ 5crore - < 10crore		≥ 10 crore - < 50 crore		≥ 50 crore - < 100 crore		≥ 100 crore	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11	12	13
2008-09	47	16,220	1	3	1	7	21	509	6	445	18	15,255
2009-10	76	57,555	1	2	3	24	18	596	9	636	45	56,298
2010-11	91	67,609	1	2	2	11	13	455	20	1,406	55	65,735
2011-12	71	48,468	2	9	2	14	18	510	14	1,018	35	46,916
2012-13	69	32,455	2	7	13	86	15	290	6	440	33	31,632
2013-14\$	62	40,558	9	26	12	88	9	164	2	135	30	40,145
Apr-13	1	134	0	0	0	0	0	0	0	0	1	134
May-13	3	928	1	3	1	6	0	0	0	0	1	919
Jun-13	2	432	0	0	0	0	1	16	0	0	1	416
Jul-13	3	747	1	2	1	9	0	0	0	0	1	736
Aug-13	9	1,726	0	0	2	15	3	53	0	0	4	1,659
Sep-13	12	5,020	2	6	3	19	2	26	1	75	4	4,893
Oct-13	10	5,167	1	0	2	14	3	70	0	0	4	5,083
Nov-13	3	4,182	0	0	1	6	0	0	0	0	2	4,176
Dec-13	7	9,380	2	7	1	12	0	0	0	0	4	9,362
Jan-14	12	12,842	2	8	1	7	0	0	1	60	8	12,767

\$ indicates as on January 31, 2014

Source: SEBI.

Table 11: Capital Raised by Listed Companies from the Primary Market through QIPs

Year/ Month	NSE		BSE		Common		Total	
	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2010-11	10	2,802	3	90	46	22,959	59	25,850
2011-12	1	8	1	40	14 ¹	2,114	16 ¹	2,163
2012-13	1	950	1	160	43 ²	14,885	45 ²	15,996
2013-14\$	1	160	0	0	14	5,390	15	5,550
Apr-13	1	160	0	0	3 ³	227	4 ³	387
May-13	0	0	0	0	5 ⁴	2,833	5 ⁴	2,833
Jun-13	0	0	0	0	2 ⁵	1,066	2 ⁵	1,066
Jul-13	0	0	0	0	2 ⁶	918	2 ⁶	918
Aug-13	0	0	0	0	0	0	0	0
Sep-13	0	0	0	0	0	0	0	0
Oct-13	0	0	0	0	0	0	0	0
Nov-13	0	0	0	0	0	0	0	0
Dec-13	0	0	0	0	1 ⁷	280	1 ⁷	280
Jan-14	0	0	0	0	1	67	1	67

Notes: 1. The above data includes both "no. of issues" and "Amount" raised on conversion of convertible securities issued on QIP basis.

¹ Includes one issue of Institutional Placement Programme (Issue Size of ₹ 470.74 crore).

² Includes two issues of Institutional Placement Programme (Issue Size of ₹ 940.8 crore).

³ Includes two issues of Institutional Placement Programme (Issue Size of ₹ 156.77 crore).

⁴ Includes four issue of Institutional Placement Programme (Issue Size of ₹2561.47 crore).

⁵ Includes two issue of Institutional Placement Programme (Issue Size of ₹1066 crore).

⁶ Includes one issue of Institutional Placement Programme (Issue Size of ₹37.05 crore).

⁷ Includes one Institutional Placement Programme issue(Issue Size of ₹279.55 crore).

\$ indicates as on January 31, 2014

Source: BSE and NSE.

Table 12 : Preferential Allotments Listed at BSE and NSE

Year/ Month	NSE		BSE		Common		Total	
	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2010-11	83	1,393	156	12,072	134	17,046	373	30,511
2011-12	133	2,820	88	4,166	90	18,723	311	25,709
2012-13	188	7,442	87	12,729	145	26,768	420	46,939
2013-14\$	181	3,060	23	1,029	147	39,271	351	43,359
Apr-13	21	659	3	42	13	11,143	37	11,844
May-13	24	403	0	0	32	3,767	56	4,170
Jun-13	20	179	0	0	13	11,699	33	11,878
Jul-13	15	371	2	88	10	1,147	27	1,605
Aug-13	24	178	4	431	7	453	35	1,062
Sep-13	17	323	4	71	11	532	32	926
Oct-13	20	367	4	63	7	2,935	31	3,366
Nov-13	14	132	1	2	9	622	24	756
Dec-13	10	414	3	17	14	6,512	27	6,943
Jan-14	16	33	2	316	31	460	49	809

\$ indicates as on January 31, 2014

Source: BSE and NSE.

Table 13: Private Placement of Corporate Debt Reported to BSE and NSE

Year/ Month	NSE		BSE		Common		Total	
	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2007-08	580	90,718	120	11,711	44	16,056	744	1,18,485
2008-09	699	1,24,810	285	17,045	57	31,426	1,041	1,73,281
2009-10	647	1,43,286	597	49,739	34	19,610	1,278	2,12,635
2010-11	774	1,53,370	591	52,591	39	12,825	1,404	2,18,785
2011-12	1,152	1,89,803	783	56,974	18	14,505	1,953	2,61,282
2012-13	1,295	2,06,187	1,094	72,474	100	82,801	2,489	3,61,462
2013-14\$	632	1,07,521	806	65,847	80	49,252	1,518	2,22,620
Apr-13	78	19,134	114	11,298	14	11,380	206	41,812
May-13	112	17,651	113	8,788	11	7,320	236	33,759
Jun-13	149	20,145	67	10,282	6	4,787	222	35,214
Jul-13	48	4,549	84	7,273	9	360	141	12,182
Aug-13	15	595	37	1,344	3	150	55	2,089
Sep-13	44	7,800	81	7,614	3	2,350	128	17,763
Oct-13	61	13,533	81	5,315	8	4,720	150	23,567
Nov-13	36	3,127	50	2,070	6	5,978	92	11,175
Dec-13	38	12,175	95	8,000	10	4,102	143	24,277
Jan-14	51	8,813	84	3,864	10	8,105	145	20,782

\$ indicates as on January 31, 2014

Source: SEBI

Table 14: Trading in the Corporate Debt Market

Month/Year	BSE		NSE		FIMMDA	
	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)
1	2	3	4	5	6	7
2008-09	8,327	37,320	4,902	49,505	9,501	61,535
2009-10	7,408	53,323	12,522	1,51,920	18,300	1,95,955
2010-11	4,465	39,581	8,006	1,55,951	31,589	4,09,742
2011-12	6,424	49,842	11,973	1,93,435	33,136	3,50,506
2012-13	8,639	51,622	21,141	2,42,105	36,603	4,44,904
2013-14\$	8,365	87,504	17,926	2,45,862	34,098	5,13,448
Apr-13	986	9,493	2,422	29,911	4,440	71,452
May-13	1,070	11,048	2,299	35,031	4,699	75,788
Jun-13	708	5,251	1,934	30,309	3,199	51,666
Jul-13	1,057	11,731	2,264	36,061	4,049	62,891
Aug-13	830	7,331	1,541	20,817	2,989	41,059
Sep-13	619	6,707	1,390	17,616	2,705	38,254
Oct-13	919	12,791	1,551	19,020	3,097	47,131
Nov-13	578	5,199	1,324	19,085	2,535	35,623
Dec-13	718	6,548	1,300	13,244	2,887	37,090
Jan-14	880	11,404	1,901	24,768	3,498	52,496

\$ indicates as on January 31, 2014

Source: BSE, NSE and FIMMDA.

Table 15: Distribution of Turnover on Cash Segments of Exchanges (₹crore)

Stock Exchanges	2010-11	2011-12	2012-13	2013-14\$	Dec-13
1	2	3	4	5	6
Ahmedabad	Nil	Nil	Nil	Nil	Nil
Bangalore	Nil	Nil	Nil	Nil	Nil
Bhubaneshwar	Nil	Nil	Nil	Nil	Nil
BSE	11,05,027	6,67,498	5,48,774	4,24,688	49,673
Calcutta	2,597	5,991	Nil	Nil	Nil
Cochin	Nil	Nil	Nil	Nil	Nil
Coimbatore	Nil	Nil	Nil	Nil	Nil
Delhi	Nil	Nil	Nil	Nil	Nil
Gauhati	Nil	Nil	Nil	Nil	Nil
ISE	Nil	Nil	Nil	Nil	Nil
Jaipur	Nil	Nil	Nil	Nil	Nil
Ludhiana	Nil	Nil	Nil	Nil	Nil
Madhya Pradesh	Nil	Nil	Nil	Nil	Nil
Madras	Nil	Nil	Nil	Nil	Nil
MCX-SX	NA	NA	33	10,520	268
NSE	35,77,410	28,10,893	27,08,279	23,42,997	2,55,630
OTCEI	Nil	Nil	Nil	Nil	Nil
Pune	Nil	Nil	Nil	Nil	Nil
Uttar Pradesh	Nil	Nil	Nil	Nil	Nil
Vadodara	Nil	Nil	Nil	Nil	Nil

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

\$ indicates as on January 31, 2014

NA: Not Applicable

Source: Various Exchanges.

Table 16: Cash Segment of BSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted*	No. of companies traded	No. of Trading Days	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	BSE S&P Sensex		
												High	Low	Close
1	2	3	4	5	7	8	9	10	11	12	13	14	15	16
2008-09	4,929	66	3,194	243	7,39,600	11,00,074	4,527	20,342	7,39,287	10,99,871	30,86,075	17735.7	7697.4	9708.5
2009-10	4,975	86	3,297	244	11,36,513	13,78,809	5,651	22,768	11,35,750	13,78,529	61,65,619	17793.0	9546.3	17527.8
2010-11	5,067	91	2,933	255	9,90,777	11,05,027	4,333	20,910	9,89,999	11,03,978	68,39,084	21108.6	15960.2	19445.2
2011-12	5,133	95	2,977	249	6,54,137	6,67,498	2,681	16,925	6,53,445	6,66,761	62,14,941	19811.1	15135.9	17404.2
2012-13	5,211	76	2,867	250	5,67,220	5,48,774	2,195	16,963	5,67,125	5,48,725	63,87,887	20203.7	15749.0	18835.8
2013-14\$	5,305	92	2,691	211	3,040	3,84,152	2,013	13,972	3,84,152	4,24,688	67,44,398	21483.7	17448.7	20513.9
Apr-13	5,224	93	2,447	20	220	35,269	2,049	18,615	35,269	40,980	66,45,785	19622.7	18144.2	19504.2
May-13	5,230	93	2,464	23	241	40,348	2,174	20,713	40,348	49,996	66,78,737	20443.6	19451.3	19760.3
Jun-13	5,241	93	2,478	20	245	33,324	1,819	14,826	33,324	36,377	64,05,118	19860.2	18467.2	19395.8
Jul-13	5,249	92	2,339	23	343	37,643	1,806	12,118	37,643	41,535	62,63,106	20351.1	19126.8	19345.7
Aug-13	5,257	92	2,372	20	340	35,412	2,044	12,014	35,412	40,876	60,30,078	19569.2	17448.7	18619.7
Sep-13	5,267	92	2,389	20	319	36,376	1,995	12,521	36,376	39,898	63,86,134	20739.7	18166.2	19379.8
Oct-13	5,277	92	2,621	21	328	40,135	1,953	12,504	40,135	41,018	68,44,233	21205.4	19264.7	21164.5
Nov-13	5,286	92	2,636	20	315	36,547	2,038	12,951	36,547	40,768	68,10,475	21321.5	20137.7	20791.9
Dec-13	5,294	92	2,682	21	328	42,102	2,075	13,288	42,102	43,566	70,44,258	21483.7	20568.7	21170.7
Jan-14	5,305	92	2,691	23	360	46,995	2,160	13,784	46,995	49,673	67,44,398	21409.7	20343.8	20513.9

* Excluding Mutual Fund Schemes from Feb 2013.

\$ indicates as on January 31, 2014

Source: BSE.

Table 17: Cash Segment of NSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Companies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	CNX Nifty Index		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09	1,432	37	1,291	243	13,650	14,26,355	27,52,023	11,325	20,161	14,26,355	27,52,023	28,96,194	5298.9	2252.8	3021.0
2009-10	1,470	37	1,359	244	16,816	22,15,530	41,38,023	16,959	24,608	22,15,530	41,38,023	60,09,173	5329.6	2965.7	5249.1
2010-11	1,574	61	1,450	255	15,507	18,24,515	35,77,410	14,029	23,070	18,24,515	35,77,410	67,02,616	6338.5	4786.5	5833.8
2011-12	1,646	73	1,533	249	14,377	16,16,978	28,10,893	11,289	19,551	16,16,978	28,10,893	60,96,518	5944.5	4531.2	5295.6
2012-13	1,666	76	1,542	250	13,605	16,59,160	27,08,279	10,833	19,907	16,59,160	27,08,279	62,39,035	6111.8	4770.4	5682.6
2013-14\$	1,683	74	1,536	211	12,149	12,92,668	23,42,997	11,104	19,285	12,92,668	23,42,996	65,90,785	6445.3	5118.9	6089.5
Apr-13	1,671	75	1,536	20	1,102	1,18,048	2,10,799	10,540	19,122	1,18,048	2,10,799	64,90,373	5962.3	5477.2	5930.2
May-13	1,673	75	1,521	23	1,245	1,28,785	2,44,392	10,626	19,625	1,28,785	2,44,392	65,18,227	6229.5	5911.0	5986.0
Jun-13	1,673	76	1,509	20	1,124	1,15,633	2,07,944	10,397	18,505	1,15,633	2,07,944	62,48,442	6011.0	5566.3	5842.2
Jul-13	1,672	76	1,516	23	1,285	1,32,750	2,43,390	10,582	18,946	1,32,750	2,43,390	60,98,779	6093.4	5675.8	5742.0
Aug-13	1,672	76	1,519	20	1,380	1,38,455	2,50,758	12,538	18,168	1,38,455	2,50,758	58,46,627	5808.5	5118.9	5471.8
Sep-13	1,672	76	1,511	20	1,256	1,30,649	2,43,576	12,179	19,386	1,30,649	2,43,576	61,91,626	6142.5	5318.9	5735.3
Oct-13	1,674	76	1,521	21	1,186	1,31,348	2,37,908	11,329	20,061	1,31,348	2,37,908	66,91,531	6309.1	5701.0	6299.2
Nov-13	1,679	75	1,525	20	1,124	1,22,332	2,17,782	10,889	19,376	1,22,332	2,17,782	66,44,844	6343.0	5972.5	6176.1
Dec-13	1,679	75	1,535	21	1,161	1,33,961	2,30,817	10,991	19,880	1,33,961	2,30,817	68,84,167	6415.3	6130.0	6304.0
Jan-14	1,683	74	1,536	23	1,286	1,40,708	2,55,630	11,114	19,883	1,40,708	2,55,630	65,90,785	6358.3	6027.3	6089.5

Notes: 1. Demat turnover includes turnover of all securities which are available for trading in Demat mode

\$ indicates as on January 31, 2014

Source: NSE

Table 18: Cash Segment of MCX-SX

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Companies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	SX40		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09															
2009-10															
2010-11															
2011-12															
2012-13	0	1,116	53	33	0	19	33	1	29,424	16	25	61,96,199	-	-	-
2013-14\$	12	1,089	51	211	16	1,883	10,520	50	66,164	1,883	10,520	65,38,063	12754.2	10291.7	12264.6
Apr-13	0	1,089	59	20	0	5	33	2	66,315	5	33	64,58,727	11551.0	11417.8	11522.5
May-13	5	1,084	54	23	2	237	2,135	93	96,846	237	2,135	64,85,440	11990.9	11713.0	11731.9
Jun-13	7	1,081	52	20	3	416	2,972	149	111,988	416	2,972	62,14,438	11744.5	10965.7	11494.4
Jul-13	10	1,011	63	23	2	456	1,041	45	67,045	456	1,041	60,46,304	12150.4	11396.5	11505.5
Aug-13	10	1,010	53	20	2	233	1,086	54	54,683	233	1,086	57,96,638	11679.4	10291.7	10938.5
Sep-13	10	1,008	51	20	2	200	990	49	56,015	200	990	61,84,021	12234.1	10737.4	11566.7
Oct-13	11	994	52	21	3	191	1,119	53	37,483	191	1,119	66,32,163	12613.1	11468.6	12545.1
Nov-13	11	994	50	20	1	76	624	31	46,450	76	624	66,06,307	12641.8	11961.0	12344.5
Dec-13	12	988	53	21	1	31	251	12	36,048	31	251	68,39,525	12703.0	12241.0	12582.7
Jan-14	12	1,089	51	23	1	37	268	12	40,641	37	268	65,38,063	12754.2	12143.1	12264.6

NA

Notes : 1. Demat turnover includes turnover of all securities which are available for trading in demat mode.

2. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

\$ indicates as on January 31, 2014

NA : Not Applicable

Source: MCX-SX

Table 19: Trends in Cash Segment of BSE during January 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	BSE S&P Sensex			BSE S&P 100		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Jan-14	2,601	15	2,142	1,441	9,601	2,142	1,441	70,60,404	21244.4	21133.8	21140.5	6347.8	6326.8	6328.2
2-Jan-14	2,696	22	2,995	2,636	11,982	2,995	2,636	69,54,851	21331.3	20846.7	20888.3	6381.8	6228.4	6240.2
3-Jan-14	2,585	18	2,143	2,190	12,443	2,143	2,190	69,61,372	20885.2	20731.3	20851.3	6246.7	6195.8	6238.1
6-Jan-14	2,629	18	2,131	2,388	13,090	2,131	2,388	69,63,640	20913.8	20722.0	20787.3	6253.9	6203.5	6223.0
7-Jan-14	2,642	19	2,464	2,354	12,085	2,464	2,354	69,22,326	20890.5	20637.2	20693.2	6254.1	6174.6	6187.6
8-Jan-14	2,689	19	2,516	2,354	12,382	2,516	2,354	69,52,990	20786.4	20688.2	20729.4	6220.3	6187.3	6200.7
9-Jan-14	2,654	17	2,242	2,181	12,579	2,242	2,181	69,44,533	20778.1	20652.7	20713.4	6214.5	6169.2	6187.2
10-Jan-14	2,646	19	2,271	2,387	12,851	2,271	2,387	69,29,300	20971.2	20625.2	20758.5	6259.4	6160.0	6188.0
13-Jan-14	2,834	15	2,020	2,099	13,916	2,020	2,099	69,43,884	21169.1	20850.5	21134.2	6285.5	6216.3	6275.4
14-Jan-14	2,785	13	1,613	1,686	12,506	1,613	1,686	69,68,835	21154.8	21009.1	21032.9	6283.3	6241.0	6248.6
15-Jan-14	2,797	14	1,861	1,878	13,194	1,861	1,878	70,24,264	21302.7	21091.5	21289.5	6319.5	6269.8	6315.4
16-Jan-14	2,807	14	1,930	2,004	14,670	1,930	2,004	70,11,497	21379.3	21199.7	21265.2	6341.7	6289.8	6307.3
17-Jan-14	2,745	15	2,024	3,134	21,317	2,024	3,134	69,18,124	21270.1	21015.6	21063.6	6313.3	6232.7	6248.3
20-Jan-14	2,760	14	1,868	1,832	13,458	1,868	1,832	69,74,502	21221.4	21001.1	21205.1	6297.3	6230.2	6293.6
21-Jan-14	2,742	14	1,713	1,888	13,764	1,713	1,888	69,73,132	21302.5	21189.2	21251.1	6321.7	6286.8	6302.4
22-Jan-14	2,797	14	1,760	1,906	13,519	1,760	1,906	69,99,091	21377.9	21168.4	21337.7	6335.5	6278.3	6325.0
23-Jan-14	2,804	15	1,723	1,876	12,941	1,723	1,876	69,90,557	21409.7	21264.7	21373.7	6336.3	6302.8	6327.0
24-Jan-14	2,753	14	2,665	2,684	18,942	2,665	2,684	69,02,689	21333.7	21124.0	21133.6	6315.2	6241.9	6244.0
27-Jan-14	2,673	15	1,974	1,867	12,514	1,974	1,867	67,50,236	20899.0	20688.0	20707.5	6177.2	6099.3	6104.5
28-Jan-14	2,646	14	1,838	2,451	17,319	1,838	2,451	67,40,607	20795.4	20554.3	20683.5	6133.0	6058.5	6097.8
29-Jan-14	2,707	14	1,608	1,779	12,597	1,608	1,779	67,49,568	20828.7	20613.6	20647.3	6141.0	6085.3	6095.8
30-Jan-14	2,671	14	1,767	1,974	13,884	1,767	1,974	66,85,897	20528.4	20343.8	20498.3	6049.7	5998.0	6037.5
31-Jan-14	2,691	14	1,728	2,686	18,585	1,728	2,686	67,44,398	20572.3	20448.4	20513.9	6077.4	6037.4	6071.0

Source: BSE.

Table 20: Trends in Cash Segment of NSE during January 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	CNX Nifty Index			CNX Nifty Junior Index		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Jan-14	1,422	36	5,733	6,059	16,678	5,733	6,059	68,99,064	6327.20	6298.25	6301.65	13012.85	12942.20	12987.05
2-Jan-14	1,432	62	9,075	12,129	19,636	9,075	12,129	67,94,411	6358.30	6211.30	6221.15	13088.95	12696.95	12717.80
3-Jan-14	1,395	59	6,425	10,901	18,558	6,425	10,901	67,96,747	6221.70	6171.25	6211.15	12793.80	12649.95	12783.10
6-Jan-14	1,422	56	6,137	10,607	19,105	6,137	10,607	68,00,421	6224.70	6170.25	6191.45	12828.85	12732.85	12804.45
7-Jan-14	1,436	64	7,495	11,770	18,332	7,495	11,770	67,57,947	6221.50	6144.75	6162.25	12865.55	12655.20	12674.90
8-Jan-14	1,445	65	7,375	12,142	18,676	7,375	12,142	67,89,012	6192.10	6160.35	6174.60	12782.80	12663.50	12710.60
9-Jan-14	1,444	63	6,767	11,433	18,244	6,767	11,433	67,80,510	6188.05	6148.25	6168.35	12739.60	12577.80	12604.75
10-Jan-14	1,440	65	7,010	13,012	20,038	7,010	13,012	67,67,793	6239.10	6139.60	6171.45	12730.25	12550.90	12570.45
13-Jan-14	1,504	54	5,456	10,528	19,616	5,456	10,528	68,38,342	6288.20	6189.55	6272.75	12676.35	12517.40	12558.25
14-Jan-14	1,488	50	5,014	8,849	17,862	5,014	8,849	68,08,427	6280.35	6234.15	6241.85	12614.90	12538.15	12560.75
15-Jan-14	1,497	59	5,944	11,282	18,970	5,944	11,282	68,67,217	6325.20	6265.30	6320.90	12648.90	12545.30	12611.35
16-Jan-14	1,506	53	5,439	11,438	21,750	5,439	11,438	68,53,464	6346.50	6299.85	6318.90	12649.40	12473.90	12490.40
17-Jan-14	1,491	54	5,569	12,466	22,935	5,569	12,466	67,59,391	6327.10	6246.35	6261.65	12507.70	12300.85	12337.20
20-Jan-14	1,503	47	5,090	10,012	21,353	5,090	10,012	68,21,002	6307.45	6243.35	6303.95	12481.45	12326.05	12471.25
21-Jan-14	1,475	49	5,297	10,564	21,399	5,297	10,564	68,17,257	6330.30	6297.90	6313.80	12545.10	12463.90	12484.00
22-Jan-14	1,491	53	5,302	10,778	20,525	5,302	10,778	68,41,309	6349.95	6287.45	6338.95	12537.25	12463.70	12509.00
23-Jan-14	1,502	54	5,095	10,407	19,223	5,095	10,407	68,31,364	6355.60	6316.40	6345.65	12504.80	12449.15	12479.45
24-Jan-14	1,502	56	5,174	10,755	19,325	5,174	10,755	67,44,632	6331.45	6263.90	6266.75	12460.05	12257.50	12270.30
27-Jan-14	1,459	62	6,289	11,835	19,201	6,289	11,835	65,93,522	6188.55	6130.25	6135.85	12165.40	11894.55	11911.05
28-Jan-14	1,446	58	6,169	12,781	21,982	6,169	12,781	65,82,382	6163.60	6085.95	6126.25	12011.05	11847.65	11893.20
29-Jan-14	1,474	55	5,487	11,112	20,154	5,487	11,112	65,93,324	6170.45	6109.80	6120.25	12023.95	11944.15	11960.80
30-Jan-14	1,450	58	7,448	13,967	24,199	7,448	13,967	65,28,963	6082.85	6027.25	6073.70	11852.55	11704.25	11729.65
31-Jan-14	1,456	56	5,915	10,802	19,408	5,915	10,802	65,90,785	6097.85	6067.35	6089.50	12017.25	11780.40	11993.05

Source: NSE.

Table 21: Trends in Cash Segment of MCX-SX during January 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	SX40		
									High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12
1-Jan-14	31	0.0273	1.06	9.38	34,341	1.06	9.38	6,854,254.89	12605.57	12567.36	12577.52
2-Jan-14	40	0.0272	1.39	11.46	42,110	1.39	11.46	6,753,276.26	12672.04	12368.39	12435.29
3-Jan-14	37	0.0273	2.17	12.94	47,420	2.17	12.94	6,743,196.59	12440.47	12306.18	12384.67
6-Jan-14	25	0.0222	3.50	9.74	43,893	3.50	9.74	6,756,341.05	12450.61	12310.63	12390.96
7-Jan-14	34	0.0255	1.41	12.72	49,824	1.41	12.72	6,711,232.23	12438.77	12295.15	12338.18
8-Jan-14	32	0.0271	1.44	11.45	42,314	1.44	11.45	6,740,384.33	12400.14	12338.18	12375.42
9-Jan-14	34	0.0315	1.52	12.55	39,862	1.52	12.55	6,733,625.54	12399.18	12315.13	12366.83
10-Jan-14	36	0.0318	1.65	13.02	40,998	1.65	13.02	6,727,100.86	12572.26	12320.59	12423.34
13-Jan-14	39	0.0282	1.57	11.38	40,339	1.57	11.38	6,796,355.79	12635.81	12423.34	12610.58
14-Jan-14	34	0.0267	1.26	11.14	41,682	1.26	11.14	6,775,539.01	12638.60	12528.76	12569.64
15-Jan-14	32	0.0302	1.28	11.26	37,362	1.28	11.26	6,831,682.62	12725.94	12569.64	12709.80
16-Jan-14	35	0.0275	1.34	10.61	38,566	1.34	10.61	6,820,164.57	12740.42	12646.48	12687.94
17-Jan-14	36	0.0297	1.50	11.34	38,135	1.50	11.34	6,734,430.04	12695.64	12536.23	12581.29
20-Jan-14	38	0.0270	1.73	12.60	46,603	1.73	12.60	6,783,339.11	12668.47	12532.79	12656.31
21-Jan-14	37	0.0312	1.80	14.42	46,172	1.80	14.42	6,778,027.94	12705.74	12625.29	12655.71
22-Jan-14	34	0.0322	1.94	13.78	42,831	1.94	13.78	6,801,057.77	12736.16	12616.89	12710.25
23-Jan-14	36	0.0273	1.22	9.53	34,891	1.22	9.53	6,797,385.73	12754.15	12685.22	12736.83
24-Jan-14	34	0.0297	1.32	11.28	38,026	1.32	11.28	6,712,314.25	12736.83	12584.31	12594.82
27-Jan-14	25	0.0333	1.36	11.98	36,041	1.36	11.98	6,563,052.82	12594.82	12345.46	12372.02
28-Jan-14	37	0.0258	1.78	11.87	46,074	1.78	11.87	6,550,266.76	12387.17	12249.64	12322.01
29-Jan-14	42	0.0280	1.40	10.02	35,776	1.40	10.02	6,559,550.60	12409.99	12297.23	12322.36
30-Jan-14	38	0.0399	2.37	14.19	35,606	2.37	14.19	6,481,739.87	12322.36	12143.07	12244.76
31-Jan-14	35	0.0226	1.15	9.18	40,630	1.15	9.18	6,538,062.98	12284.28	12202.53	12264.55

NA : Not Applicable
Source: MCX-SX

Table 22: Turnover and Market Capitalisation at BSE and NSE during January 2014

Date	Turnover										Market Capitalisation									
	BSE					NSE					BSE					NSE				
	BSE S&P Sensex	BSE 100	Total	A#	B#	CNX Nifty	CNX Nifty Junior	Total	C#	D#	BSE Sensex	BSE 100	Total	E#	F#	CNX Nifty	CNX Nifty Junior	Total	G#	H#
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1-Jan-14	168	484	1,441	11.7	33.5	2,015	1,056	6,059	33.3	17.4	18,36,815	25,53,690	70,60,404	26.0	36.2	20,67,014	3,84,707	68,99,064	30.0	5.6
2-Jan-14	451	1,053	2,636	17.1	39.9	5,250	2,172	12,129	43.3	17.9	18,14,906	25,18,175	69,54,851	26.1	36.2	20,40,611	3,76,733	67,94,411	30.0	5.5
3-Jan-14	459	892	2,190	21.0	40.7	5,369	1,585	10,901	49.3	14.5	18,11,691	23,17,329	69,61,372	26.0	36.2	20,37,333	3,78,667	67,96,747	30.0	5.6
6-Jan-14	400	756	2,388	16.8	31.6	4,723	1,510	10,607	44.5	14.2	18,06,127	23,10,716	69,63,640	25.9	36.1	20,30,866	3,79,300	68,00,421	29.9	5.6
7-Jan-14	446	863	2,354	19.0	36.7	5,697	1,678	11,770	48.4	14.3	17,97,955	24,96,416	69,22,326	26.0	36.1	20,21,289	3,75,461	67,57,947	29.9	5.6
8-Jan-14	468	821	2,354	19.9	34.9	5,817	1,818	12,142	47.9	15.0	18,01,095	23,01,701	69,52,990	25.9	36.0	20,25,334	3,76,519	67,89,012	29.8	5.5
9-Jan-14	512	871	2,181	23.5	39.9	5,908	1,769	11,433	51.7	15.5	17,99,704	24,96,272	69,44,533	25.9	35.9	20,23,285	3,73,384	67,80,510	29.8	5.5
10-Jan-14	677	1,152	2,387	28.4	48.3	7,347	2,037	13,012	56.5	15.7	18,03,625	24,96,592	69,29,300	26.0	36.0	20,24,316	3,72,367	67,67,793	29.9	5.5
13-Jan-14	458	966	2,099	21.8	46.0	5,984	1,650	10,528	56.8	15.7	18,36,480	23,32,183	69,43,884	26.4	36.5	20,57,916	3,72,177	68,38,342	30.1	5.4
14-Jan-14	310	630	1,686	18.4	37.3	4,703	1,426	8,849	53.1	16.1	18,27,675	23,21,353	69,68,835	26.2	36.2	20,47,777	3,72,250	68,08,427	30.1	5.5
15-Jan-14	493	883	1,877	26.3	47.0	6,423	2,010	11,282	56.9	17.8	18,49,973	23,48,310	70,24,264	26.3	36.3	20,73,713	3,73,749	68,67,217	30.2	5.4
16-Jan-14	582	969	2,004	29.0	48.4	6,759	1,794	11,438	59.1	15.7	18,47,860	23,45,027	70,11,497	26.4	36.3	20,73,057	3,70,165	68,53,464	30.2	5.4
17-Jan-14	659	1,089	3,134	21.0	34.8	7,896	1,747	12,466	63.3	14.0	18,28,532	23,19,422	69,18,124	26.4	36.4	20,52,458	3,65,625	67,59,391	30.4	5.4
20-Jan-14	408	806	1,832	22.3	44.0	5,500	1,468	10,012	54.9	14.7	18,40,809	23,37,695	69,74,502	26.4	36.4	20,66,320	3,69,598	68,21,002	30.3	5.4
21-Jan-14	506	836	1,888	26.8	44.3	5,831	1,498	10,564	55.2	14.2	18,44,808	23,41,247	69,73,132	26.5	36.4	20,69,556	3,69,976	68,17,257	30.4	5.4
22-Jan-14	449	774	1,905	23.6	40.6	5,636	1,538	10,778	52.3	14.3	18,52,322	23,50,346	69,99,091	26.5	36.4	20,77,794	3,70,717	68,41,309	30.4	5.4
23-Jan-14	366	768	1,876	19.5	40.9	5,279	1,922	10,407	50.7	18.5	18,55,446	23,51,164	69,90,557	26.5	36.5	20,79,996	3,69,841	68,31,364	30.4	5.4
24-Jan-14	492	1,659	2,684	18.3	61.8	6,209	1,628	10,755	57.7	15.1	18,34,603	23,17,691	69,02,689	26.6	36.5	20,54,126	3,63,643	67,44,632	30.5	5.4
27-Jan-14	426	868	1,867	22.8	46.5	7,091	1,877	11,835	59.9	15.9	17,97,613	24,61,235	67,50,236	26.6	36.5	20,11,226	3,52,995	65,93,522	30.5	5.4
28-Jan-14	540	966	2,451	22.0	39.4	7,710	2,146	12,781	60.3	16.8	17,95,534	24,58,563	67,40,607	26.6	36.5	20,08,078	3,52,467	65,82,382	30.5	5.4
29-Jan-14	485	882	1,779	27.3	49.6	6,487	1,735	11,112	58.4	15.6	17,92,391	24,57,762	67,49,568	26.6	36.4	20,06,113	3,54,470	65,93,324	30.4	5.4
30-Jan-14	537	1,097	1,974	27.2	55.5	7,694	3,120	13,967	55.1	22.3	17,79,452	24,34,240	66,85,897	26.6	36.4	19,90,853	3,47,620	65,28,963	30.5	5.3
31-Jan-14	347	1,734	2,686	12.9	64.6	5,407	2,209	10,802	50.1	20.5	17,80,806	24,47,752	67,44,398	26.4	36.3	19,96,032	3,55,426	65,90,785	30.3	5.4

Notes: 1. BSE S&P Sensex, BSE S&P 100, CNX Nifty & CNX Nifty Junior have free float market capitalisation.

A# = percentage share of Sensex securities in total BSE turnover.

E# = percentage share of Sensex securities in total BSE Market Capitalisation.

B# = percentage share of BSE-100 Index securities in total BSE turnover.

F# = percentage share of BSE-100 Index securities in total BSE Market Capitalisation.

C# = percentage share of CNX Nifty securities in total NSE turnover.

G# = percentage share of CNX Nifty securities in total NSE Market Capitalisation.

D# = percentage share of CNX Nifty Junior securities in total NSE turnover.

H# = percentage share of CNX Nifty Junior securities in total NSE Market Capitalisation.

Source: BSE and NSE.

Table 23: City-wise Distribution of Turnover on Cash Segments of BSE, NSE and MCX-SX

S. No.	City Stock Exchange/City	(Percentage share in Turnover)											
		BSE				NSE				MCX-SX*			
		2010-11	2011-12	2012-13	Jan-14	2010-11	2011-12	2012-13	Jan-14	2010-11	2011-12	2012-13	Jan-14
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Ahmedabad	9.4	9.5	8.0	4.7	6.2	6.1	3.8	3.3			3.0	0.2
2	Bangalore	0.4	0.3	0.3	0.3	0.6	0.5	0.3	2.1			0.1	0.0
3	Baroda	2.1	0.0	0.8	0.7	0.5	0.4	0.4	0.4			3.8	0.2
4	Bhubaneshwar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0	0.0
5	Chennai	0.4	0.4	0.5	0.4	1.6	1.4	1.3	1.3			0.0	0.0
6	Cochin	0.0	0.0	0.1	0.3	1.7	1.7	1.3	1.4			0.0	0.0
7	Coimbatore	0.0	0.1	0.0	0.0	0.3	0.2	0.2	0.2			0.0	0.0
8	Delhi	12.8	10.9	4.6	3.9	10.8	8.4	7.5	9.9			3.1	46.0
9	Guwahati	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0			0.0	0.0
10	Hyderabad	0.5	0.3	0.3	0.3	1.6	1.4	3.6	4.3			0.5	0.0
11	Indore	0.6	0.4	0.4	0.4	0.6	0.4	0.4	0.6			0.1	0.0
12	Jaipur	1.0	0.9	0.9	0.9	0.5	0.4	0.3	0.5			0.3	0.0
13	Kanpur	0.7	0.7	0.7	0.7	0.1	0.1	0.1	0.2			0.0	0.0
14	Kolkata	2.0	5.0	6.3	6.3	7.5	8.6	7.8	6.9			13.3	1.1
15	Ludhiana	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1			0.0	0.0
16	Mangalore	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0			0.0	0.0
17	Mumbai	36.3	37.4	51.7	59.6	58.6	60.4	63.8	59.1			57.1	5.0
18	Patna	0.1	0.1	0.1	0.1	0.2	0.0	0.0	0.0			0.0	0.0
19	Pune	0.7	0.6	0.6	0.6	0.0	0.2	0.2	0.2			0.0	0.0
20	Rajkot	4.8	4.9	4.0	3.0	1.6	1.4	1.0	1.0			0.1	0.1
21	Others	28.0	28.4	20.3	17.6	7.5	8.2	8.0	8.6			18.6	47.5
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0			100.0	100.0

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

* The city-wise distribution of turnover is based on the cities uploaded in the UCC database of the Exchange for clientele trades and member's registered office city for proprietary trades.

NA: Not Applicable

Source: BSE and NSE.

Table 24: Categorywise Share of Turnover in Cash Segment of BSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
Apr-12	23.46	6.84	2.66	0.09	66.95
May-12	25.67	6.50	1.92	0.10	65.81
Jun-12	23.27	9.64	2.80	0.12	64.17
Jul-12	22.88	10.14	2.12	0.11	64.75
Aug-12	23.85	7.63	2.79	0.11	65.62
Sep-12	21.96	7.89	2.66	0.13	67.36
Oct-12	23.40	8.98	2.30	0.08	65.24
Nov-12	23.20	11.44	1.97	0.09	63.30
Dec-12	23.66	8.79	2.21	0.12	65.22
Jan-13	24.56	7.85	2.96	0.13	64.50
Feb-13	25.64	12.47	2.00	0.09	59.80
Mar-13	25.20	12.68	1.75	0.08	60.29
Apr-13	25.80	12.00	1.84	0.05	60.31
May-13	19.27	12.07	2.17	0.06	66.43
Jun-13	20.03	15.52	2.46	0.02	61.97
Jul-13	21.20	11.13	3.19	0.06	64.42
Aug-13	21.97	9.84	1.77	0.01	66.41
Sep-13	21.87	10.62	2.43	0.02	65.06
Oct-13	21.71	9.13	2.52	0.06	66.58
Nov-13	20.66	10.92	2.06	0.03	66.33
Dec-13	18.56	13.18	2.09	0.06	66.11
Jan-14	21.73	10.95	1.60	0.02	65.70

Source: BSE.

Table 25: Categorywise Share of Turnover in Cash Segment of NSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
Apr-12	25.18	17.67	4.52	0.31	52.32
May-12	24.86	20.39	4.17	0.31	50.28
Jun-12	24.58	17.99	4.41	0.43	52.58
Jul-12	23.34	18.43	4.66	0.44	53.13
Aug-12	23.28	19.29	4.88	0.47	52.08
Sep-12	21.38	22.22	5.22	0.47	50.71
Oct-12	24.05	18.51	4.18	0.41	52.86
Nov-12	23.59	20.53	3.96	0.46	51.45
Dec-12	22.99	18.93	4.19	0.56	53.33
Jan-13	22.00	21.98	4.49	0.56	50.98
Feb-13	22.08	24.98	4.09	0.42	48.43
Mar-13	22.57	25.89	3.80	0.39	47.35
Apr-13	24.28	24.00	3.65	0.48	47.60
May-13	22.31	23.13	4.08	0.81	49.64
Jun-13	22.72	25.84	4.47	0.48	46.49
Jul-13	23.78	23.18	4.59	0.44	48.02
Aug-13	24.98	26.53	4.58	0.20	43.71
Sep-13	23.54	23.66	3.75	0.23	48.81
Oct-13	23.37	19.75	3.46	0.29	53.13
Nov-13	22.90	19.89	3.50	0.29	53.42
Dec-13	21.14	20.44	4.19	0.46	53.77
Jan-14	21.56	22.16	3.88	0.38	52.02

Source: NSE.

Table 26: Component Stocks: BSE S&P Sensex during January 2014

S. No.	Name of Security	Issued Capital (₹ crore)	Free FloatMarket Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	2	3	4	5	6	7	8	9	10
1	ITC LTD.	794	180,588	10.14	0.91	0.39	1.62	1.09	0.05
2	INFOSYS LTD	287	180,570	10.14	0.55	0.09	2.09	6.14	0.04
3	RELIANCE	3,231	147,657	8.29	1.11	0.54	1.68	-7.15	0.05
4	TCS LTD.	196	131,403	7.38	0.54	0.13	1.63	3.01	0.04
5	HDFC	312	125,986	7.07	1.29	0.52	2.00	1.47	0.07
6	HDFC BANK	479	120,477	6.77	1.26	0.59	1.83	-5.54	0.07
7	ICICI BANK	1,155	114,128	6.41	1.56	0.58	2.29	-3.41	0.05
8	LARSEN & TOU	185	82,161	4.61	1.48	0.56	2.21	-7.90	0.05
9	TATA MOTORS	539	65,977	3.70	1.08	0.30	2.20	-5.55	0.05
10	ONGC CORPN	4,278	58,926	3.31	1.25	0.43	2.11	-4.54	0.10
11	SUN PHARMA.	207	48,725	2.74	0.63	0.16	1.77	3.59	0.09
12	HIND UNI LT	216	43,171	2.42	0.64	0.14	1.88	0.99	0.07
13	WIPRO LTD.	493	42,526	2.39	0.39	0.05	1.89	2.84	0.06
14	STATE BANK	684	41,742	2.34	1.12	0.39	1.99	-13.95	0.05
15	MAH & MAH	308	41,132	2.31	0.89	0.31	1.76	-5.62	0.08
16	BHARTI ARTL	1,999	37,793	2.12	1.19	0.33	2.30	-4.63	0.08
17	AXIS BANK LIMITED	469	36,774	2.07	1.64	0.47	2.66	-13.86	0.06
18	DR.REDDY'S	85	33,245	1.87	0.54	0.17	1.46	2.92	0.09
19	BAJAJ AUTO	289	27,530	1.55	0.80	0.30	1.62	-0.41	0.08
20	NTPC LTD	8,245	26,056	1.46	0.72	0.20	1.78	-7.60	0.12
21	HEROMOTOCO	40	25,576	1.44	0.75	0.24	1.72	-5.03	0.10
22	SSLT	296	25,148	1.41	1.23	0.24	2.83	6.61	0.07
23	TATA STEEL	971	24,213	1.36	1.32	0.36	2.45	-15.89	0.04
24	MARUTISUZUK	151	22,230	1.25	0.94	0.27	2.00	-7.24	0.06
25	CIPLA LTD.	161	21,432	1.20	0.49	0.15	1.42	2.52	0.09
26	GAIL (I) LTD	1,268	18,213	1.02	0.64	0.20	1.61	5.11	0.55
27	COAL INDIA	6,316	15,633	0.88	0.66	0.14	1.95	-14.66	0.12
28	BHEL	490	14,807	0.83	1.37	0.26	2.97	-2.04	0.10
29	HINDALCO	206	14,701	0.83	1.20	0.30	2.45	-10.57	0.11
30	TATA POWER	237	12,284	0.69	0.97	0.23	2.27	-19.05	0.14
Total			17,80,806	100.0					0.09

- Notes: 1. Beta & R² are calculated for the period Feb-13 to Jan-14. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.
2. The coefficient of determination (R²) measures the strength of relationship between two variables the return on a security versus that of the market.
3. Volatility is the standard deviation of the daily returns for the period Feb-13 to Jan-14.
4. Impact cost is calculated as the difference between actual buy price and ideal buy price, divided by ideal buy price, multiplied by 100. Hence ideal price is calculated as (best buy + best sell)/2.
5. The above is calculated for a month for the portfolio size of Rs. 5 lakh. It is calculated for the month of Jan-2014

Source: BSE.

Table 27: Component Stocks : CNX Nifty Index during January 2014

S.No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	2	3	4	5	6	7	8	9	10
1	I T C Ltd.	794	179,380	8.99	0.87	0.38	0.95	1.01	0.05
2	Infosys Ltd.	287	178,663	8.95	0.46	0.07	1.25	6.18	0.03
3	Reliance Industries Ltd.	3,231	136,606	6.84	1.08	0.52	1.16	-7.15	0.06
4	Housing Development Finance Corporation Ltd.	312	126,057	6.32	1.28	0.53	1.22	1.74	0.05
5	HDFC Bank Ltd.	479	116,311	5.83	1.26	0.61	1.12	-5.61	0.07
6	Tata Consultancy Services Ltd.	196	114,314	5.73	0.49	0.11	2.18	3.18	0.05
7	ICICI Bank Ltd.	1,154	114,013	5.71	1.56	0.60	1.93	-10.11	0.06
8	Larsen & Toubro Ltd.	185	80,273	4.02	1.48	0.58	1.73	-7.88	0.05
9	Tata Motors Ltd.	547	62,820	3.15	1.05	0.29	2.15	-7.13	0.05
10	Oil & Natural Gas Corporation Ltd.	4,278	48,756	2.44	1.22	0.43	1.51	-4.62	0.07
11	Sun Pharmaceutical Industries Ltd.	207	44,319	2.22	0.61	0.15	1.31	3.74	0.06
12	Mahindra & Mahindra Ltd.	308	40,974	2.05	0.86	0.31	1.57	-5.72	0.05
13	Hindustan Unilever Ltd.	216	40,340	2.02	0.62	0.13	0.91	-0.10	0.06
14	State Bank of India	684	39,284	1.97	1.14	0.43	1.29	-13.74	0.05
15	HCL Technologies Ltd.	140	38,993	1.95	0.38	0.06	1.69	15.81	0.05
16	Wipro Ltd.	493	37,561	1.88	0.31	0.04	1.44	2.83	0.06
17	Bharti Airtel Ltd.	1,999	37,486	1.88	1.11	0.31	1.65	-4.62	0.06
18	Axis Bank Ltd.	469	34,810	1.74	1.68	0.52	1.68	-13.59	0.05
19	Dr. Reddy's Laboratories Ltd.	85	33,058	1.66	0.51	0.17	0.88	2.96	0.05
20	NTPC Ltd.	8,245	26,066	1.31	0.74	0.22	1.31	-7.70	0.06
21	Bajaj Auto Ltd.	289	25,518	1.28	0.77	0.30	0.89	-0.49	0.05
22	Kotak Mahindra Bank Ltd.	385	24,981	1.25	1.26	0.52	1.57	-9.78	0.07
23	Tata Steel Ltd.	971	23,738	1.19	1.30	0.36	2.27	-16.07	0.05
24	Hero MotoCorp Ltd.	40	23,625	1.18	0.73	0.23	1.21	-5.11	0.06
25	Sesa Sterlite Ltd.	296	23,287	1.17	1.22	0.23	2.11	-6.71	0.07
26	Maruti Suzuki India Ltd.	151	21,646	1.08	0.92	0.28	2.55	-7.24	0.05
27	Asian Paints Ltd.	96	21,361	1.07	0.84	0.29	1.13	-3.73	0.06
28	Power Grid Corporation of India Ltd.	5,232	21,036	1.05	0.62	0.18	0.89	-4.40	0.04
29	Lupin Ltd.	90	21,036	1.05	0.41	0.08	1.28	-2.89	0.06
30	Cipla Ltd.	161	20,835	1.04	0.49	0.15	1.28	2.45	0.06
31	Cairn India Ltd.	1,911	19,193	0.96	0.45	0.11	0.86	0.19	0.04
32	UltraTech Cement Ltd.	274	17,378	0.87	0.88	0.31	1.30	-3.03	0.08
33	IndusInd Bank Ltd.	524	16,329	0.82	1.71	0.51	1.80	-8.77	0.06
34	Grasim Industries Ltd.	92	16,310	0.82	0.80	0.37	0.77	-5.51	0.06
35	GAIL (India) Ltd.	1,268	16,094	0.81	0.63	0.19	1.07	4.67	0.06
36	Coal India Ltd.	6,316	15,630	0.78	0.65	0.15	2.78	-14.67	0.05
37	Hindalco Industries Ltd.	206	14,091	0.71	1.20	0.31	1.52	-10.64	0.06
38	Bharat Heavy Electricals Ltd.	490	13,648	0.68	1.37	0.28	1.82	-2.35	0.07
39	Ambuja Cements Ltd.	309	12,176	0.61	0.93	0.27	1.56	-12.87	0.07
40	Tata Power Co. Ltd.	237	11,851	0.59	0.96	0.24	1.68	-19.05	0.07
41	IDFC Ltd.	1,516	11,695	0.59	1.71	0.48	1.94	-14.96	0.06
42	NMDC Ltd.	396	11,495	0.58	0.98	0.30	1.41	2.18	0.08
43	Bank of Baroda	421	10,301	0.52	1.54	0.41	2.28	-15.05	0.07
44	Jindal Steel & Power Ltd.	93	9,477	0.47	1.08	0.21	1.46	-4.10	0.06
45	ACC Ltd.	188	9,455	0.47	0.89	0.36	1.16	-8.83	0.07
46	Bharat Petroleum Corporation Ltd.	723	9,373	0.47	1.18	0.31	1.85	4.25	0.06
47	Punjab National Bank	362	8,351	0.42	1.62	0.50	2.57	-12.59	0.07
48	DLF Ltd.	356	6,133	0.31	1.80	0.40	2.68	-17.52	0.07
49	Ranbaxy Laboratories Ltd.	212	5,001	0.25	1.24	0.12	4.64	-28.65	0.06
50	Jaiprakash Associates Ltd.	444	4,902	0.25	2.32	0.47	3.37	-26.08	0.08
	Total		19,96,030	100.0					0.08

- Notes: 1. Beta & R² are calculated for the period Feb-13 to Jan-14. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.
2. The coefficient of determination (R²) measures the strength of relationship between two variables the return on a security versus that of the market.
3. Volatility is the standard deviation of the daily returns for the period Feb-13 to Jan-14.
4. Impact cost is calculated as the difference between actual buy price and ideal buy price, divided by ideal buy price, multiplied by 100. Hence ideal price is calculated as (best buy + best sell)/2.
5. The above is calculated for a month for the portfolio size of Rs. 5 lakh. It is calculated for the month of Jan-2014

Source: NSE.

Table 28: Advances/Declines in Cash Segment of BSE, NSE and MCX-SX

Month	BSE			NSE			MCX-SX		
	Advances	Declines	Advance/ Decline Ratio	Advances	Declines	Advance/ Decline Ratio	Advances	Declines	Advance/ Decline Ratio
1	2	3	4	5	6	7	8	9	10
Apr-12	1,517	1,885	0.8	681	883	0.8			
May-12	888	2,469	0.4	284	1,274	0.2			
Jun-12	1,395	1,953	0.7	697	861	0.8			
Jul-12	2,172	1,199	1.8	1,166	395	3.0			
Aug-12	1,178	2,226	0.5	510	1,054	0.5			
Sep-12	1,723	1,692	1.0	894	673	1.3			
Oct-12	2,295	1,139	2.0	1,223	345	3.5			
Nov-12	1,414	2,014	0.7	640	930	0.7			
Dec-12	1,904	1,522	1.3	989	587	1.7			
Jan-13	1,514	1,495	1.0	743	837	0.9			
Feb-13	702	2,278	0.3	174	1,400	0.1	31	39	0.8
Mar-13	648	2,814	0.2	193	1,378	0.1	15	38	0.4
Apr-13	1,184	2,196	0.5	521	1,045	0.5	29	30	1.0
May-13	1,638	1,613	1.0	729	594	1.2	5	49	0.1
Jun-13	933	2,245	0.4	242	1,081	0.2	45	7	6.4
Jul-13	1,156	2,006	0.6	427	901	0.5	29	33	0.9
Aug-13	823	2,347	0.4	175	1,021	0.2	32	21	1.5
Sep-13	1,819	1,371	1.3	835	360	2.3	11	40	0.3
Oct-13	2,012	1,245	1.6	916	273	3.4	33	18	1.8
Nov-13	1,954	1,328	1.5	820	354	2.3	38	12	3.2
Dec-13	1,819	1,470	1.2	757	423	1.8	26	27	1.0
Jan-14	1,978	892	2.2	660	515	1.3	26	27	1.0

Notes: 1. Advance/Decline is calculated based on the average price methodology.

2. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

NA : Not Applicable

Source: BSE, NSE and MCX-SX.

Table 29: Trading Frequency in Cash Segment of BSE, NSE and MCX-SX

Month	BSE			NSE			MCX-SX		
	No. of Companies Available for Trading	No. of companies Traded	Percent of Traded to Listed	No. of Companies Available for Trading	No. of companies Traded	Percent of Traded to Listed	No. of Companies Available for Trading	No. of companies Traded	Percent of Traded to Listed
1	2	3	4	5	6	7	8	9	10
Apr-12	5,229	2,853	55	1,721	1,529	89			
May-12	5,236	2,694	51	1,724	1,530	89			
Jun-12	5,238	2,952	56	1,721	1,532	89			
Jul-12	5,248	2,835	54	1,725	1,532	89			
Aug-12	5,255	2,903	55	1,728	1,535	89			
Sep-12	5,261	3,010	57	1,733	1,538	89			
Oct-12	5,269	2,903	55	1,736	1,541	89			
Nov-12	5,279	3,058	58	1,737	1,541	89			
Dec-12	5,291	2,986	56	1,741	1,546	89			
Jan-13	5,296	2,918	55	1,740	1,545	89			
Feb-13	5,273	2,895	55	1,741	1,542	89	1,118	71	6.35
Mar-13	5,287	2,867	54	1,742	1,542	89	1,116	53	4.75
Apr-13	5,317	2,447	46	1,746	1,536	88	1,089	59	5.42
May-13	5,323	2,464	46	1,748	1,521	87	1,089	54	4.96
Jun-13	5,334	2,478	46	1,749	1,509	86	1,088	52	4.78
Jul-13	5,341	2,339	44	1,748	1,516	87	1,021	63	6.17
Aug-13	5,349	2,372	44	1,748	1,519	87	1,020	53	5.20
Sep-13	5,359	2,389	45	1,748	1,511	86	1,018	51	5.01
Oct-13	5,369	2,621	49	1,750	1,521	87	1,005	52	5.17
Nov-13	5,378	2,636	49	1,754	1,525	87	1,005	50	4.98
Dec-13	5,386	2,682	50	1,754	1,535	88	1,000	53	5.30
Jan-14	5,397	2,691	50.7	1,757	1,536	97	1,101	51	4.63

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

*permitted to trade

NA : Not Applicable

Source: BSE, NSE and MCX-SX.

Table 30: Volatility of Major Indices

(Percent)

Year/ Month	BSE S&P Sensex	BSE S&P 100 Index	BSE S&P 500	CNX Nifty	CNX Nifty Junior	CNX 500	SX40
1	2	3	4	5	6	7	8
2007-08	1.9	2.0	2.0	2.0	2.4	2.0	-
2008-09	2.8	2.7	2.6	2.7	2.8	2.5	-
2009-10	1.9	1.8	1.8	1.9	2.0	1.8	-
2010-11	1.1	1.1	1.1	1.1	1.1	1.0	-
2011-12	1.3	1.3	1.2	1.3	1.3	1.2	-
2012-13	0.8	0.9	0.8	0.9	0.8	0.8	-
2013-14\$	1.2	1.2	1.1	1.2	1.2	1.1	1.3
Apr-13	1.0	1.0	0.9	1.0	0.9	0.9	0.9
May-13	1.1	1.1	1.0	1.2	0.9	1.1	1.0
Jun-13	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Jul-13	1.0	1.1	1.0	1.0	1.2	1.0	0.9
Aug-13	1.7	1.8	1.6	1.7	1.8	1.6	1.7
Sep-13	1.8	1.8	1.6	1.9	1.5	1.7	1.8
Oct-13	0.8	0.9	0.8	0.9	0.9	0.8	0.8
Nov-13	1.1	1.1	1.0	1.1	1.0	1.0	1.0
Dec-13	0.8	0.8	0.7	1.2	1.2	1.2	0.7
Jan-14	0.8	0.8	0.8	0.8	1.1	0.8	0.7

Notes: 1. Volatility is calculated as the standard deviation of the natural log of daily returns in indices for the respective period.

\$ indicates as on January 31, 2014

Source: BSE and NSE.

Table 31: Percentage Share of Top 'N' Securities/Members in Turnover in Cash Segment

(Percent)

Year/ Month	BSE					NSE					MCX-SX					
	Top 1	5	10	25	50	100	5	10	25	50	100	5	10	25	50	100
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Securities																
2008-09	18.5	29.6	49.0	66.0	79.6	20.5	32.6	56.4	74.7	87.7	NA					
2009-10	15.3	22.2	35.3	47.8	62.4	13.7	23.0	41.0	58.5	74.4						
2010-11	10.2	15.1	25.9	37.3	51.5	15.3	23.0	38.7	53.6	68.9						
2011-12	16.6	25.3	40.1	54.2	69.1	17.2	27.1	44.3	59.8	75.7						
2012-13	13.0	20.6	33.8	46.3	60.6	16.2	26.2	44.3	60.5	76.8						65.6
Apr-13	16.2	25.4	41.3	53.9	68.1	18.8	30.3	51.4	68.8	84.0	61.9	83.1	98.0	100.0	100.0	
May-13	20.6	29.5	45.8	59.1	73.2	15.5	26.6	46.5	64.4	81.7	45.6	59.3	88.2	99.9	100.0	
Jun-13	18.1	26.9	44.5	59.3	74.0	16.7	28.5	50.5	67.8	84.5	40.6	58.7	85.3	100.0	100.0	
Jul-13	16.1	26.4	44.9	59.2	74.5	16.4	29.0	51.7	69.8	86.0	46.0	59.6	82.4	98.1	100.0	
Aug-13	19.2	29.0	46.9	62.4	77.7	17.7	30.7	52.7	72.8	88.6	44.0	58.8	84.1	100.0	100.0	
Sep-13	17.0	27.0	46.0	62.3	76.9	19.5	32.1	54.4	73.3	88.0	35.3	54.5	84.2	100.0	100.0	
Oct-13	14.5	23.5	41.2	56.9	71.5	17.6	29.1	50.4	69.2	84.5	50.7	63.5	87.1	100.0	100.0	
Nov-13	16.1	23.9	39.5	54.3	70.5	14.6	25.9	45.9	64.2	82.4	58.3	72.5	91.7	100.0	100.0	
Dec-13	14.4	21.5	37.1	51.5	67.0	13.9	23.7	43.9	61.8	79.3	70.5	79.3	93.6	99.9	100.0	
Jan-14	16.5	24.7	40.7	54.3	68.7	15.5	25.5	45.9	64.0	81.1	69.8	78.8	93.3	100.0	100.0	
Members																
2008-09	14.3	21.7	38.2	55.8	73.3	13.6	23.6	43.6	61.2	75.4	NA					
2009-10	13.3	21.1	37.3	53.3	71.5	14.9	24.0	41.8	57.8	72.6						
2010-11	13.3	21.6	36.6	51.9	70.2	14.3	23.8	42.9	58.6	73.0						
2011-12	15.1	24.5	40.0	55.0	72.4	14.8	25.3	46.3	62.2	77.0						
2012-13	14.5	22.3	38.5	54.7	71.5	14.3	24.7	46.7	63.1	77.2						85.4
Apr-13	18.2	26.3	42.4	58.0	74.5	14.2	25.3	47.7	65.1	80.0	89.4	97.0	99.5	100.0	100.0	
May-13	21.3	31.5	48.0	62.2	76.8	14.1	25.0	46.2	64.2	79.5	96.7	99.7	100.0	100.0	100.0	
Jun-13	19.3	27.9	44.3	58.5	74.3	14.0	25.7	48.6	65.6	79.8	96.4	99.2	100.0	100.0	100.0	
Jul-13	18.7	27.3	44.4	58.4	74.0	14.5	25.6	47.8	65.2	79.5	73.2	91.8	99.8	100.0	100.0	
Aug-13	20.6	29.1	45.6	61.1	75.9	14.5	26.7	50.3	67.8	82.0	89.7	97.9	99.9	100.0	100.0	
Sep-13	19.5	27.7	42.3	57.6	73.5	15.0	26.7	48.9	66.1	80.6	96.7	99.5	100.0	100.0	100.0	
Oct-13	18.3	26.3	42.3	57.1	72.7	15.2	24.8	45.8	63.3	78.5	86.5	99.2	100.0	100.0	100.0	
Nov-13	17.4	26.9	42.9	58.3	73.9	14.2	24.1	44.9	63.2	78.3	87.1	99.8	100.0	100.0	100.0	
Dec-13	17.0	25.9	42.1	57.8	73.8	14.1	24.2	45.5	63.1	78.0	88.1	99.7	100.0	100.0	100.0	
Jan-14	14.9	24.5	42.1	59.7	75.3	13.6	24.3	45.7	63.4	78.3	88.2	99.7	100.0	100.0	100.0	

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

2. Data for Top N scrips has been compiled for all markets except Auction market & Retail Debt Market and includes series EQ, BE,BT, BL and IL

\$ indicates as on January 31, 2014

NA: Not Applicable

Source: BSE, NSE and MCX-SX.

Table 32: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09	5,408	7,39,601	1,96,630	26.6	11,00,074	2,30,332	20.9	1,96,096	99.7	2,30,173	99.9	740	0.4	84,841	2,30,332	3,624
2009-10	6,056	11,36,513	3,63,578	32.0	13,78,809	3,11,364	22.6	3,63,500	100.0	3,11,352	100.0	1,769	0.5	99,102	3,11,364	4,398
2010-11	5,285	9,90,776	3,76,890	38.0	11,05,027	3,02,126	27.3	3,74,277	99.3	3,02,082	100.0	1,323	0.4	88,072	3,02,126	4,138
2011-12	3,944	6,54,137	2,55,999	39.1	6,67,498	1,81,560	27.2	2,55,990	100.0	1,81,557	100.0	928	0.4	65,978	1,81,560	3,335
2012-13	3,235	5,67,218	2,43,217	42.9	5,48,774	1,68,490	30.7	2,42,150	99.6	1,68,462	100.0	595	0.2	65,214	1,68,490	3,243
2013-14\$	3,040	3,84,149	1,76,248	45.9	4,24,688	1,40,171	33.0	1,76,223	100.0	1,40,167	100.0	446	0.3	55,738	1,40,171	3,194
Apr-13	220	35,267	14,528	41.2	40,980	10,685	26.1	14,528	100.0	10,685	100.0	49	0.3	4,205	10,685	3,325
May-13	241	40,349	18,209	45.1	49,996	18,022	36.0	18,209	100.0	18,022	100.0	50	0.3	5,160	18,022	3,780
Jun-13	245	33,323	14,805	44.4	36,377	11,595	31.9	14,805	100.0	11,595	100.0	29	0.2	5,392	11,595	3,268
Jul-13	343	37,644	16,493	43.8	41,535	13,504	32.5	16,493	100.0	13,504	100.0	26	0.2	5,590	13,504	3,170
Aug-13	340	35,412	15,151	42.8	40,876	13,142	32.2	15,127	99.8	13,141	100.0	41	0.3	5,693	13,142	3,030
Sep-13	319	36,375	16,407	45.1	39,898	12,630	31.7	16,407	100.0	12,630	100.0	44	0.3	5,444	12,630	3,042
Oct-13	328	40,134	19,425	48.4	41,018	12,785	31.2	19,425	100.0	12,784	100.0	34	0.2	5,114	12,785	3,017
Nov-13	315	36,548	17,016	46.6	40,768	13,212	32.4	17,016	100.0	13,212	100.0	84	0.5	5,791	13,212	3,018
Dec-13	328	42,101	20,505	48.7	43,566	16,069	36.9	20,505	100.0	16,066	100.0	47	0.2	6,223	16,069	3,396
Jan-14	360	46,996	23,708	50.4	49,673	18,528	37.3	23,708	100.0	18,527	100.0	43	0.2	7,126	18,528	3,194

\$ indicates as on January 31, 2014

Source: BSE.

Table 33: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09	13,639	14,18,928	3,03,299	21.4	27,49,450	6,10,498	22.2	3,03,299	100.0	6,10,498	100.0	625	0.2	2,20,704	6,10,498	4,844
2009-10	16,788	22,05,878	4,73,952	21.5	41,29,214	9,16,460	22.2	4,73,952	100.0	9,16,460	100.0	862	0.2	2,78,387	9,16,460	5,547
2010-11	15,480	18,10,910	4,97,367	27.5	35,65,195	9,78,015	27.4	4,97,367	100.0	9,78,015	100.0	903	0.2	2,93,357	9,79,269	5,100
2011-12	14,372	16,05,205	4,43,232	27.6	28,03,889	7,84,407	28.0	4,43,232	100.0	7,84,407	100.0	702	0.2	2,51,754	7,85,268	4,821
2012-13	13,574	16,44,259	4,59,349	27.9	27,00,656	7,96,784	29.5	4,59,349	100.0	7,96,784	100.0	661	0.1	2,51,034	7,97,504	4,732
2013-14\$	12,140	12,79,782	3,56,379	27.8	23,32,565	6,88,023	29.5	3,59,002	100.7	6,88,023	100.0	514	0.1	2,27,505	6,88,575	4,293
Apr-13	1,106	1,19,111	32,248	27.1	2,11,212	61,217	29.0	32,248	100.0	61,217	100.0	55	0.2	19,866	61,273	4,676
May-13	1,227	1,25,261	34,576	27.6	2,36,531	68,183	28.8	34,576	100.0	68,183	100.0	67	0.2	21,577	68,263	4,847
Jun-13	1,119	1,14,499	32,021	28.0	2,05,907	64,118	31.1	32,021	100.0	64,118	100.0	48	0.2	23,232	64,167	4,699
Jul-13	1,287	1,32,615	37,286	28.1	2,47,125	75,586	30.6	37,286	100.0	75,586	100.0	55	0.2	23,748	75,638	4,551
Aug-13	1,360	1,34,615	35,919	26.7	2,42,937	71,130	29.3	35,919	100.0	71,130	100.0	47	0.1	24,085	71,175	4,115
Sep-13	1,300	1,35,780	38,665	28.5	2,56,409	74,608	29.1	38,665	100.0	74,608	100.0	47	0.1	25,825	74,675	4,195
Oct-13	1,167	1,25,304	33,501	26.7	2,28,521	62,759	27.5	33,501	100.0	62,759	100.0	48	0.1	19,384	62,810	4,149
Nov-13	1,139	1,21,209	34,084	28.1	2,22,304	63,808	28.7	34,084	100.0	63,808	100.0	45	0.1	21,504	63,857	4,295
Dec-13	1,176	1,35,068	40,351	29.9	2,35,184	72,883	31.0	40,351	100.0	72,883	100.0	50	0.1	25,028	72,930	4,302
Jan-14	1,260	1,36,321	37,727	27.7	2,46,434	73,732	29.9	40,351	100.0	73,732	100.0	50	0.1	23,256	73,787	4,293

\$ indicates as on January 31, 2014

Source: NSE.

Table 34: Settlement Statistics for Cash Segment of MCX-SX

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
2008-09																	
2009-10																	
2010-11																	
2011-12																	
2012-13	0	17	0	1.8	25	2	8.3	0	100.0	2	100.0	0	0.1	2	2	57	
2013-14\$	16	1,888	44	2.3	10,556	244	2.3	44	100.0	244	100.0	0	0.5	141	244	51	
Apr-13	0	4	1	14.5	25	6	24.3	1	100.0	6	100.0	0	0.1	5	6	58	
May-13	2	203	4	1.9	1,783	24	1.4	4	100.0	24	100.0	0	0.4	13	24	61	
Jun-13	3	441	9	2.0	3,267	49	1.5	9	100.0	49	100.0	0	0.1	23	49	64	
Jul-13	2	456	10	2.2	1,037	48	4.7	10	100.0	48	100.0	0	0.1	32	48	68	
Aug-13	2	224	6	2.5	1,041	29	2.8	6	100.0	29	100.0	0	0.1	15	29	54	
Sep-13	2	210	4	1.9	1,048	22	2.1	4	100.0	22	100.0	0	1.3	16	22	53	
Oct-13	3	192	4	2.1	1,090	19	1.8	4	100.0	19	100.0	0	1.3	11	19	51	
Nov-13	2	92	3	3.6	748	21	2.8	3	100.0	21	100.0	0	1.0	14	21	52	
Dec-13	1	31	2	7.8	252	14	5.6	2	100.0	14	100.0	0	0.5	7	14	52	
Jan-14	1	36	2	4.9	265	12	4.4	2	100.0	12	100.0	0	1.7	6	12	51	

NA

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013

\$ indicates as on January 31, 2014

NA : Not Applicable

Source: MCX-SX.

Table 35: Equity Derivatives Segment at BSE (Turnover in Notional Value)

Month/ Year	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month	
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2008-09	243	4,95,830	11,757	299	9	251	6	122	3	0	0	0	0	4,96,502	11,775	22	0
2009-10	244	3,744	96	6	0	5,276	138	0	0	0	0	0	0	9,026	234	0	0
2010-11	254	5,613	154	0	0	0	0	10	0	0	0	0	0	5,623	154	4	0
2011-12	249	70,73,334	1,78,449	3,26,342	10,216	72,06,514	2,00,090	1,75,69,130	4,18,253	39,848	1,277	7,657	192	3,22,22,825	8,08,476	28,176	736
2012-13	249	47,04,602	1,22,374	1,16,933	3,418	11,63,24,195	32,30,232	14,09,09,766	37,97,249	178,313	5,186	209,557	5,060	26,24,43,366	71,63,519	90,075	2,299
2013-14\$	211	18,95,808	55,823	1,671,670	47,446	14,53,28,200	44,73,659	9,34,41,350	27,39,523	250,125	7,612	319,136	7,479	24,29,06,289	73,31,542	28,470	849
Apr-13	20	2,56,417	7,269	233,076	6,417	46,91,629	1,37,527	58,38,960	1,62,598	1,751	55	3,377	83	1,10,25,210	3,13,950	85,001	2,502
May-13	23	2,33,780	7,055	247,629	6,762	1,24,33,313	3,93,367	74,26,251	2,18,586	7,621	232	9,275	214	2,03,57,869	6,26,216	67,969	2,009
Jun-13	20	2,26,988	6,521	149,512	3,854	1,59,69,830	4,73,278	67,45,387	1,88,943	15,199	390	11,867	239	2,31,18,783	6,73,225	43,310	1,242
Jul-13	23	3,40,324	10,045	278,544	6,945	2,62,04,719	8,05,258	2,13,83,957	6,16,596	12,432	348	14,637	343	4,82,34,613	14,39,535	38,665	1,086
Aug-13	20	1,94,752	5,339	124,342	3,567	2,42,21,194	6,84,128	53,09,335	1,41,335	16,932	419	19,830	401	2,98,86,385	8,35,189	34,494	951
Sep-13	20	1,89,538	5,508	140,209	4,403	91,25,653	2,78,855	39,22,450	1,13,331	25,715	611	45,703	884	1,34,49,268	4,03,591	26,347	748
Oct-13	21	1,99,519	6,076	154,157	5,217	85,42,806	2,74,892	1,30,64,657	3,96,880	29,963	797	35,668	797	2,20,26,770	6,84,660	35,073	1,007
Nov-13	20	79,335	2,481	93,566	2,701	1,11,77,963	3,53,711	93,26,976	2,78,428	24,630	700	29,775	665	2,07,32,245	6,38,687	28,532	867
Dec-13	21	59,655	1,890	109,378	3,302	80,03,456	2,59,649	99,03,001	3,02,326	31,541	886	61,687	1,385	1,81,68,718	5,69,439	32,801	1,011
Jan-14	23	1,15,500	3,637	141,257	4,279	2,49,57,637	8,12,993	1,05,20,376	3,20,499	84,341	3,175	87,317	2,467	3,59,06,428	11,47,050	28,470	849

Notes: 1. Notional Turnover = (Strike Price + Premium) * Quantity.

\$ indicates as on January 31, 2014

Source: BSE.

Table 36: Equity Derivatives Segment at NSE (Turnover in Notional Value)

Month/ Year	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month	
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2008-09	243	21,04,28,103	35,70,111	22,15,77,980	34,79,642	11,04,31,974	20,02,544	10,16,56,470	17,28,957	97,62,968	1,71,843	35,33,002	57,384	65,73,90,497	1,10,10,482	32,27,759	57,705
2009-10	244	17,83,06,889	39,34,389	14,55,91,240	51,95,247	16,76,83,928	40,49,266	17,36,95,595	39,78,699	1,06,14,147	3,89,158	34,02,123	1,16,907	67,92,93,922	1,76,63,665	34,89,790	97,978
2010-11	254	16,50,23,653	43,56,755	18,60,41,459	54,95,757	31,45,33,244	90,90,702	33,61,05,313	92,74,664	2,42,73,560	7,77,109	82,34,833	2,53,235	103,42,12,062	2,92,48,221	36,90,373	1,01,816
2011-12	249	14,61,88,740	35,77,998	15,83,44,617	40,74,671	42,80,34,677	1,15,54,301	43,59,83,059	1,11,65,731	2,45,65,283	6,71,770	1,19,29,088	3,05,261	120,50,45,464	3,13,49,732	33,44,473	89,049
2012-13	249	9,61,00,385	25,27,131	14,77,11,691	42,23,872	40,85,30,477	1,15,81,485	41,23,46,672	1,12,00,089	4,24,99,219	13,02,779	2,42,78,974	6,97,648	113,14,67,418	3,15,33,004	30,41,192	85,952
2013-14\$	211	9,10,90,574	26,48,003	14,39,86,374	40,68,269	38,81,21,147	1,17,74,377	40,72,14,713	1,18,05,875	4,24,41,044	12,74,910	2,55,37,151	7,26,194	109,83,91,003	3,22,97,628	35,21,647	1,05,890
Apr-13	20	72,22,107	2,08,590	1,22,51,753	3,65,064	3,66,68,657	10,73,820	3,96,52,676	11,18,649	48,59,702	1,51,074	31,93,888	92,965	10,38,48,783	30,10,163	39,76,671	1,16,182
May-13	23	79,91,561	2,45,783	1,40,19,161	4,09,851	4,10,96,623	12,80,250	4,48,29,941	13,41,397	47,52,926	1,44,984	28,31,968	81,537	11,55,22,180	35,03,801	36,71,328	1,07,372
Jun-13	20	85,01,380	2,46,351	1,27,19,906	3,43,493	4,30,50,058	12,77,075	4,06,28,761	11,60,862	36,95,971	1,05,949	21,17,135	57,156	11,07,13,211	31,90,887	35,96,977	1,02,791
Jul-13	23	87,04,083	2,53,644	1,52,23,466	4,28,504	3,53,70,256	10,70,559	4,05,80,664	11,80,855	50,86,783	1,55,403	31,90,614	91,427	10,81,55,866	31,80,393	41,54,447	1,14,454
Aug-13	20	1,24,33,264	3,27,735	1,69,77,082	4,10,088	5,06,29,713	14,23,125	5,51,70,680	14,77,853	43,16,576	1,10,018	26,96,559	65,102	14,22,23,874	38,13,921	41,09,324	1,08,286
Sep-13	20	1,12,86,692	3,17,154	1,48,61,402	3,87,799	4,13,62,175	12,43,097	4,56,89,156	12,81,648	35,79,164	97,933	21,33,578	53,926	11,89,12,167	33,81,558	37,03,280	1,02,738
Oct-13	21	1,00,51,520	2,97,026	1,46,28,837	4,16,432	3,66,33,979	11,45,230	3,83,38,438	11,36,579	42,49,659	1,33,376	26,07,973	77,423	10,65,10,406	32,06,066	34,96,547	1,06,976
Nov-13	20	84,91,211	2,54,056	1,44,28,865	3,97,676	3,43,95,126	10,73,927	3,34,41,596	10,06,011	38,38,994	1,09,671	21,03,999	57,164	9,66,99,791	28,98,504	38,43,205	1,13,911
Dec-13	21	76,21,855	2,33,973	1,41,44,654	4,24,128	3,19,45,068	10,21,710	3,10,08,576	9,46,911	34,86,395	1,06,258	18,84,237	54,981	9,00,90,785	27,87,962	34,65,265	1,10,212
Jan-14	23	87,86,901	2,63,691	1,47,31,248	4,85,233	3,69,69,492	11,65,583	3,78,74,225	11,55,109	45,74,874	1,60,244	27,77,200	94,513	10,57,13,940	33,24,374	35,21,647	1,05,890

Notes: 1. Notional Turnover = (Strike Price + Premium) * Quantity.

\$ indicates as on January 31, 2014

Source: NSE.

Table 37: Equity Derivatives Segment at MCX-SX (Turnover in Notional Value)

Month/ Year	No. of Trading Days	Index Futures		Stock Futures		Index Options			Stock Options			Total		Open Interest at the end of month				
		No. of Contracts (₹ crore)	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	No. of Contracts	Turnover (₹ crore)	Put	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
2008-09																		
2009-10																		
2010-11																		
2011-12																		

NA

Notes: 1. Equity Derivative segment of MCX-SX commenced its operations from Feb 11, 2013.

2. Trading in SX40 futures and options commenced in the F&O Segment of MCX-SX from May 15, 2013.

3. Notional Turnover = (Strike Price + Premium) * Quantity.

\$ indicates as on January 31, 2014

NA : Not Applicable

Source: MCX-SX.

Table 38: Equity Derivatives Trading at BSE during January 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day	
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1-Jan-14	1315	42.1	3823	121.2	1211	39.8	278446	8673.8	694	20.7	743	19.6	286232	8917.1	34318	1052.7
2-Jan-14	2433	77.7	6181	189.3	25938	850.9	296718	9243.4	10001	377.7	11065	338.9	352336	11078.0	55071	1711.8
3-Jan-14	2332	73.2	6122	185.7	39569	1279.5	287413	8794.8	47	1.6	390	7.9	335873	10342.7	37019	1135.1
6-Jan-14	2399	75.3	4397	139.4	22035	715.3	362078	11063.2	352	11.1	595	13.4	391856	12017.7	38952	1185.7
7-Jan-14	3075	96.1	5902	177.0	319375	10315.6	90100	2753.9	395	13.7	554	17.4	419401	13373.7	37101	1121.5
8-Jan-14	2373	74.2	4826	147.9	7822	251.0	487265	14722.3	567	19.6	876	26.9	503729	15241.9	38880	1180.2
9-Jan-14	4900	152.7	4936	150.7	469181	15123.1	21178	653.7	12516	485.5	14389	406.5	527100	16972.3	66910	2080.4
10-Jan-14	7730	242.0	5612	163.6	269112	8667.7	299188	9132.0	278	11.5	580	19.5	582500	18236.2	37518	1148.7
13-Jan-14	6315	199.4	6139	184.1	27459	887.3	772259	23543.4	821	29.5	738	22.3	813731	24866.0	43660	1361.0
14-Jan-14	4527	143.3	5659	174.1	883312	28865.6	20235	627.6	412	16.3	718	24.0	914863	29850.8	47464	1476.3
15-Jan-14	4860	154.9	6004	182.6	33154	1080.5	947374	29149.0	863	32.1	3792	102.3	996047	30701.3	52991	1662.5
16-Jan-14	6005	191.7	5014	156.8	513033	16894.3	421976	13139.9	15572	616.7	13848	429.2	975448	31428.6	80541	2592.9
17-Jan-14	4759	151.2	5886	179.1	1420007	46687.4	102424	3201.9	38	1.0	659	13.2	1533773	50233.8	42316	1312.5
20-Jan-14	2637	83.7	5408	167.1	1556879	51110.4	69269	2151.7	204	7.5	530	16.7	1634927	53537.2	43011	1344.8
21-Jan-14	6203	198.1	4668	148.4	1055514	34821.5	753401	23439.9	204	6.7	2699	82.6	1822689	58697.3	45769	1441.6
22-Jan-14	5082	162.4	4900	147.2	1361909	44951.4	679339	21128.7	409	15.0	1885	61.6	2053524	66466.1	48078	1525.5
23-Jan-14	4728	151.6	5584	171.3	2951683	97623.4	26388	826.6	19504	738.0	14224	413.8	3022111	99924.7	81270	2587.5
24-Jan-14	7641	243.5	7651	241.6	3776050	124456.6	46618	1461.1	327	12.2	954	21.8	3839241	126436.7	41412	1287.6
27-Jan-14	8585	268.7	7495	230.4	3445495	112395.8	18661	578.0	414	14.2	161	4.5	3480811	113491.6	41925	1274.9
28-Jan-14	8028	249.9	9164	260.1	3212483	103059.4	5923	182.2	600	17.5	500	12.4	3236698	103781.5	42705	1290.8
29-Jan-14	6953	216.9	9956	292.7	1518317	48356.6	2320732	69718.5	1224	47.1	1770	47.4	3858952	118679.4	44668	1350.4
30-Jan-14	7248	222.7	10231	304.4	2040685	64324.0	1786830	53546.6	18736	674.2	14895	350.8	3878625	119422.6	70370	2058.1
31-Jan-14	5372	166.2	5699	164.0	7414	235.7	426561	12767.2	163	5.6	752	14.4	445961	13353.2	28470	849.2

Notes: 1. Index Futures, Index Options, Stock Options and Stock Futures were introduced in September 2000, September 2001, September 2001 and November 2001, respectively. 2. Open interest value is computed as Underlying close price*Quantity. 3. Notional Turnover = (Strike Price + Premium) * Quantity.
Source : BSE.

Table 39: Equity Derivatives Trading at NSE during January 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day			
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
1-Jan-14	82,284	2,523	282,227	9,637	298,281	9,738	273,507	8,422	68,703	2,399	28,712	946	1,033,714	33,665	3,543,118	112,784		
2-Jan-14	500,950	15,402	652,347	22,736	1,504,047	49,003	1,384,232	42,864	177,958	6,176	89,845	2,909	4,309,379	139,091	3,618,426	113,445		
3-Jan-14	369,627	11,196	538,733	18,514	1,358,358	43,726	1,439,920	43,832	162,488	5,705	89,094	2,928	3,958,220	125,903	3,736,810	117,166		
6-Jan-14	269,559	8,112	458,578	16,138	897,614	28,732	933,193	28,403	149,990	5,602	71,706	2,494	2,780,640	89,481	3,875,932	121,287		
7-Jan-14	414,402	12,382	547,266	18,709	1,313,637	41,847	1,270,243	38,607	161,605	5,743	89,946	3,026	3,797,099	120,314	3,986,064	124,034		
8-Jan-14	266,070	7,971	524,846	17,682	930,442	29,650	914,545	27,724	156,927	5,682	80,322	2,777	2,873,152	91,486	4,034,888	125,899		
9-Jan-14	293,352	8,725	501,471	17,140	1,116,596	35,338	1,066,122	32,293	228,436	8,906	165,984	6,164	3,371,961	108,565	4,155,527	129,699		
10-Jan-14	505,035	15,152	647,917	21,666	2,047,454	64,893	1,988,780	60,419	342,046	13,002	252,102	9,352	5,783,334	184,485	4,212,916	131,022		
13-Jan-14	373,864	11,319	512,738	17,420	1,545,728	49,224	1,611,728	49,019	208,658	7,529	129,391	4,639	4,382,107	139,150	4,333,740	136,738		
14-Jan-14	253,840	7,638	416,167	13,950	1,153,118	36,653	1,166,044	35,685	153,194	5,341	89,594	3,057	3,231,957	102,324	4,388,378	137,830		
15-Jan-14	409,853	12,458	532,443	17,697	1,808,399	57,779	1,865,497	57,096	196,583	6,700	117,491	3,890	4,930,266	155,620	4,492,685	142,768		
16-Jan-14	266,238	8,157	490,452	16,693	1,178,463	37,758	1,277,935	39,479	203,822	7,086	122,711	4,063	3,539,621	113,237	4,596,837	145,898		
17-Jan-14	357,559	10,903	600,087	20,077	1,600,704	51,051	1,696,586	52,276	260,360	8,626	175,843	5,727	4,691,139	148,659	4,568,594	143,201		
20-Jan-14	327,718	9,994	513,957	17,443	1,514,222	48,135	1,692,839	52,228	230,129	7,837	128,890	4,361	4,407,755	139,997	4,661,896	147,418		
21-Jan-14	281,116	8,467	546,052	18,882	1,273,028	40,455	1,299,822	40,094	207,823	7,436	122,090	4,311	3,729,931	119,644	4,755,518	150,953		
22-Jan-14	313,312	9,529	497,313	16,780	1,378,814	43,869	1,498,419	46,287	189,176	6,711	98,803	3,501	3,975,837	126,676	4,838,234	154,119		
23-Jan-14	241,496	7,378	515,001	17,112	1,231,296	39,341	1,310,207	40,747	181,000	6,372	98,428	3,451	3,577,428	114,402	4,926,163	156,782		
24-Jan-14	417,668	12,729	641,785	20,940	2,196,412	69,849	2,178,845	67,700	216,219	7,320	122,262	4,085	5,773,191	182,623	4,883,900	152,766		
27-Jan-14	597,350	17,862	1,143,120	35,746	2,419,280	75,487	2,858,752	87,203	223,438	7,225	145,861	4,636	7,387,801	228,160	5,058,251	153,790		
28-Jan-14	763,749	22,491	1,195,729	37,417	3,003,906	92,541	2,919,931	87,950	251,143	8,224	156,806	5,069	8,291,264	253,693	5,214,798	158,267		
29-Jan-14	461,056	13,586	1,078,508	33,905	2,338,827	72,201	2,383,303	72,235	234,889	7,931	148,726	4,870	6,645,309	204,729	5,230,971	158,505		
30-Jan-14	721,285	21,013	1,388,704	42,667	3,924,608	118,971	3,876,229	115,875	235,887	8,093	175,999	5,827	10,322,712	312,447	3,301,300	98,625		
31-Jan-14	299,518	8,704	505,807	16,280	936,258	29,343	967,546	28,669	134,400	4,599	76,594	2,427	2,920,123	90,021	3,521,647	105,890		

Notes: 1. Index Futures, Index Options, Stock Options and Stock Futures were introduced in September 2000, September 2001, September 2001 and November 2001, respectively. 2. Open interest value is computed as Underlying close price*Quantity. 3. Notional Value of Outstanding Contracts for OPTSTK - Open Interest * Close price of Underlying security. 4. Notional Value of Outstanding Contracts for OPTIDX - Open Interest * Close price CNX Nifty. 5. Notional Turnover = (Strike Price + Premium) * Quantity.
Source : NSE.

Table 40: Equity Derivatives Trading at MCX-SX during January 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day			
	No. of Contracts (₹ crore)	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
1-Jan-14	656	20.82	46	1.67	1,841	59.97	3,739	116.56	0	0.00	0	0.00	6,282	199.01	3,910	124.15		
2-Jan-14	2,133	67.58	54	1.78	13,284	432.59	8,270	257.56	0	0.00	0	0.00	23,741	759.52	4,531	141.90		
3-Jan-14	5,143	160.19	148	4.97	14,271	458.83	13,679	417.60	0	0.00	0	0.00	33,241	1,041.60	4,818	150.74		
6-Jan-14	3,762	117.14	2	0.04	6,634	211.59	3,529	109.25	0	0.00	0	0.00	13,927	438.02	5,162	161.07		
7-Jan-14	8,929	277.13	152	5.56	5,166	163.67	3,435	106.07	0	0.00	0	0.00	17,682	552.43	5,356	166.25		
8-Jan-14	4,935	153.31	21	0.77	6,470	205.52	4,231	131.26	0	0.00	0	0.00	15,657	490.86	5,501	170.95		
9-Jan-14	850	26.35	91	3.35	5,869	185.85	5,813	179.44	0	0.00	0	0.00	12,623	394.98	5,693	176.47		
10-Jan-14	2,686	83.66	149	4.75	6,694	212.13	6,073	187.65	0	0.00	0	0.00	15,602	488.20	6,565	204.07		
13-Jan-14	1,072	33.72	112	3.61	7,818	249.59	2,988	92.55	0	0.00	0	0.00	11,990	379.46	6,758	213.13		
14-Jan-14	694	21.88	91	3.19	5,085	163.11	5,661	178.00	0	0.00	0	0.00	11,531	366.17	6,805	214.17		
15-Jan-14	1,060	33.64	97	3.33	7,972	256.43	2,622	81.85	0	0.00	0	0.00	11,751	375.25	6,905	219.71		
16-Jan-14	673	21.40	31	0.94	6,015	193.93	4,482	141.02	0	0.00	0	0.00	11,201	357.28	6,937	220.65		
17-Jan-14	693	21.92	72	2.39	6,673	213.96	4,355	138.12	0	0.00	0	0.00	11,793	376.38	7,045	221.18		
20-Jan-14	1,858	58.69	11	0.29	3,603	115.56	6,646	208.52	0	0.00	0	0.00	12,118	383.07	7,051	223.38		
21-Jan-14	566	17.96	5	0.16	7,521	240.87	5,075	160.20	0	0.00	0	0.00	13,167	419.18	7,034	222.92		
22-Jan-14	860	27.30	163	5.87	8,885	284.80	2,456	77.65	0	0.00	0	0.00	12,364	395.62	7,034	223.93		
23-Jan-14	812	25.85	70	2.18	2,141	68.66	6,783	215.36	0	0.00	0	0.00	9,806	312.05	7,039	224.23		
24-Jan-14	941	29.85	15	0.48	5,436	173.52	7,875	250.31	0	0.00	0	0.00	14,267	454.17	7,110	224.20		
27-Jan-14	1,609	50.12	55	1.57	1,753	55.08	7,702	241.24	0	0.00	0	0.00	11,119	348.00	7,172	222.24		
28-Jan-14	1,993	61.67	791	26.45	3,439	106.95	5,492	169.86	0	0.00	0	0.00	11,715	364.94	7,181	222.17		
29-Jan-14	1,192	36.98	358	11.49	4,579	142.42	1,730	53.43	0	0.00	0	0.00	7,859	244.32	7,272	224.44		
30-Jan-14	3,901	119.29	408	11.97	3,128	98.72	797	23.91	0	0.00	0	0.00	8,234	253.89	7,787	239.13		
31-Jan-14	3,751	115.68	97	2.78	6,139	194.12	5,827	176.10	0	0.00	0	0.00	15,814	488.68	4,342	133.94		

Notional Turnover / Open Interest value = (Strike Price + Premium) * Quantity.

NA : Not Applicable

Source : MCX-SX.

Table 41: Settlement Statistics in Equity Derivatives Segment at BSE, NSE and MCX-SX

(₹ crore)

Month/ Year	BSE					NSE					MCX-SX							
	Index/Stock Fu- tures		Index/Stock Op- tions		Settle- ment Guran- tee Fund	Index/Stock Fu- tures		Index/Stock Op- tions		Settle- ment Guran- tee Fund	Index/Stock Fu- tures		Index/Stock Op- tions		Settle- ment Guran- tee Fund			
	MTM Set- tlement	Final Set- tlement	Premium Settle- ment	Exercise Settle- ment		Total	MTM Set- tlement	Final Set- tlement	Premium Settle- ment		Exercise Settle- ment	Total	MTM Set- tlement	Final Set- tlement		Premium Settle- ment	Exercise Settle- ment	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2008-09	110.4	2.7	0.1	0.0	113.2	81.5	75,194	1,498	10,960	4,188	91,840	23,656						
2009-10	0.5	0.0	0.1	0.0	0.6	72.2	60,656	1,395	11,011	3,881	76,943	31,572						
2010-11	1.2	0.0	0.0	0.0	1.2	70.7	67,288	1,591	12,703	2,119	83,701	29,759						
2011-12	65.0	11.1	38.4	77.4	191.8	296.7	56,663	1,274	12,798	1,562	72,296	25,377						
2012-13	1,871	21	30,671	34	32,596	497	41,925	1,219	11,913	1,701	56,759	26,141	4.5	1.2	0.2	0.0	5.6	188.7
2013-14\$	1,406	22	13,670	48	15,146	347	38,088	1,605	11,392	2,035	53,120	24,373	40.7	2.4	10.7	1.7	55.6	103
Apr-13	161	4	660	1	827	481	2,994	138	1,154	157	4,444	25,648	5.9	0.8	0.5	0.1	7.3	197.1
May-13	308	3	940	0	1,250	505	3,803	93	1,095	153	5,143	27,425	6.8	0.1	0.2	0.2	7.4	174.7
Jun-13	206	5.98	1,366	0.16	1,578	419	3,704	234	1,034	487	5,459	25,599	8.5	0.3	0.1	0.1	9.1	124.8
Jul-13	116	3.92	2,811	0.18	2,931	372	4,359	125	1,082	134	5,700	24,055	4.1	0.3	3.3	0.2	7.9	131.7
Aug-13	114	1.9	1,688	0.52	1,804	348	5,274	359	1,440	329	7,402	23,704	7.5	0.8	5.0	0.8	14.0	108.4
Sep-13	140	0	1,560	28	1,728	298	5,274	359	1,440	329	7,402	23,704	2.2	0.0	0.2	0.1	2.6	113.4
Oct-13	65	1	1,513	1	1,580	302	2,669	74	1,135	131	4,010	26,442	1.8	0.1	0.5	0.1	2.4	127.0
Nov-13	102	1	673	0	776	309	3,223	47	949	67	4,286	25,620	0.9	0.0	0.2	0.0	1.2	125.2
Dec-13	94	1	994	14	1,103	320	2,733	24	1,143	145	4,045	25,181	1.2	0.0	0.3	0.0	1.5	104.1
Jan-14	100	1.66	1,464	2.77	1,569	347	4,054	152	919	103	5,229	24,373	1.7	0.1	0.3	0.0	2.1	103.2

\$ indicates as on January 31, 2014

Source: BSE, NSE and MCX-SX.

Table 42: Categorywise Share of Turnover & Open Interest in Equity Derivative Segment of BSE

Month	Percentage Share in Turnover					Percentage Share in Open Interest				
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others
Apr-12	76.00	0.00	0.00	0.00	24.00	37.77	0.00	0.00	0.00	62.23
May-12	78.00	0.00	0.00	0.00	22.00	33.49	0.00	0.00	0.00	66.51
Jun-12	86.00	0.00	0.00	0.00	14.00	31.02	0.00	0.00	0.00	68.98
Jul-12	82.00	0.00	0.00	0.00	18.00	46.93	0.00	0.00	0.00	53.07
Aug-12	83.00	0.00	0.00	0.00	17.00	68.98	0.00	0.00	0.00	31.02
Sep-12	73.00	0.00	0.00	0.00	27.00	79.11	1.89	0.00	0.00	19.00
Oct-12	89.72	0.54	0.00	0.00	9.74	58.90	7.04	0.00	0.00	34.06
Nov-12	15.00	1.00	0.00	0.00	84.00	63.41	5.09	0.00	0.00	31.49
Dec-12	88.50	0.00	0.00	0.00	11.50	64.53	2.16	0.00	0.00	33.31
Jan-13	90.47	0.00	0.00	0.00	9.52	35.78	4.72	0.00	0.00	59.50
Feb-13	85.36	0.00	0.00	0.00	14.64	50.43	1.77	0.00	0.00	47.80
Mar-13	73.84	0.02	0.00	0.00	26.14	18.83	3.41	0.00	0.00	77.76
Apr-13	71.16	0.00	0.00	0.00	28.83	61.31	3.24	0.00	0.00	35.45
May-13	79.75	0.00	0.00	0.00	20.25	78.54	4.09	0.00	0.00	17.37
Jun-13	81.37	0.00	0.00	0.00	18.63	78.64	6.50	0.00	0.00	14.86
Jul-13	78.82	0.00	0.00	0.00	21.18	54.97	7.42	0.00	0.00	37.61
Aug-13	72.98	0.00	0.00	0.00	27.02	63.37	8.15	0.00	0.00	28.48
Sep-13	82.35	0.00	0.00	0.00	17.65	71.50	5.85	0.00	0.00	22.65
Oct-13	82.60	0.00	0.00	0.00	17.40	47.31	4.74	0.00	0.00	47.95
Nov-13	93.22	0.00	0.00	0.00	6.78	67.21	5.74	0.00	0.00	27.05
Dec-13	80.75	0.00	0.00	0.00	19.25	60.70	0.00	0.00	0.00	39.30
Jan-14	67.80	0.00	0.00	0.00	32.20	67.74	0.00	0.00	0.00	32.26

Source: BSE.

Table 43: Categorywise Share of Turnover & Open Interest in Equity Derivative Segment of NSE

Month	Percentage Share in Turnover					Percentage Share in Open Interest				
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others
Apr-12	44.4	16.9	0.2	0.0	38.5	21.6	31.2	2.6	0.0	44.6
May-12	44.3	18.6	0.2	0.0	36.8	21.0	36.0	4.4	0.0	38.6
Jun-12	44.1	18.3	0.2	0.0	37.5	20.0	33.8	3.7	0.0	42.4
Jul-12	46.6	14.4	0.2	0.0	38.8	19.9	32.7	3.1	0.0	44.3
Aug-12	47.6	14.8	0.2	0.0	37.4	19.1	34.6	3.2	0.0	43.1
Sep-12	47.6	14.5	0.1	0.0	37.7	18.2	35.4	2.7	0.0	43.8
Oct-12	46.2	15.4	0.1	0.0	38.3	18.4	34.2	2.7	0.0	44.6
Nov-12	46.4	13.8	0.1	0.0	39.7	18.9	33.0	2.9	0.0	45.1
Dec-12	46.3	14.5	0.1	0.0	39.1	19.5	32.2	2.5	0.0	45.7
Jan-13	44.3	15.5	0.1	0.0	40.0	17.2	36.2	3.1	0.0	43.5
Feb-13	46.6	15.1	0.2	0.0	38.1	16.3	36.3	3.5	0.0	43.9
Mar-13	47.2	16.1	0.1	0.0	36.5	16.7	37.0	3.6	0.0	42.8
Apr-13	48.2	14.5	0.1	0.0	37.3	18.2	34.6	2.9	0.0	44.2
May-13	46.2	15.9	0.1	0.0	37.8	14.0	47.0	2.0	0.0	37.0
Jun-13	44.9	16.7	0.1	0.0	38.3	18.3	36.5	3.6	0.0	41.6
Jul-13	47.0	14.4	0.1	0.0	38.5	18.6	36.3	3.4	0.0	41.8
Aug-13	48.8	17.0	0.1	0.0	34.1	21.2	37.0	3.8	0.0	40.0
Sep-13	47.1	17.2	0.1	0.0	35.6	18.9	38.8	4.3	0.0	38.0
Oct-13	47.4	16.2	0.1	0.0	36.2	17.4	37.9	3.9	0.0	40.7
Nov-13	47.5	15.0	0.1	0.0	37.3	17.6	37.1	4.6	0.0	40.8
Dec-13	48.8	13.4	0.2	0.0	37.5	18.4	34.0	4.8	0.0	42.9
Jan-14	49.5	13.2	0.1	0.0	37.1	18.2	34.6	4.8	0.0	42.4

Source: NSE.

Table 44: Instrumentwise Turnover in Index Derivatives at BSE

Month	Turnover (in Percentage)								
	BSE 30 SENSEX	BSE BANKEK	BSE OIL & GAS INDEX	BSE TECK INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top40 Futures	IBOVESPA Futures
Apr-12	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May-12	99.81	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun-12	99.66	0.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul-12	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug-12	0.81	0.00	0.00	0.00	99.19	0.00	0.00	0.00	0.00
Sep-12	0.92	0.00	0.00	0.00	99.08	0.00	0.00	0.00	0.00
Oct-12	4.22	0.00	0.00	0.00	95.78	0.00	0.00	0.00	0.00
Nov-12	38.96	0.00	0.00	0.00	61.04	0.00	0.00	0.00	0.00
Dec-12	42.34	0.00	0.00	0.00	57.66	0.00	0.00	0.00	0.00
Jan-13	31.25	0.00	0.00	0.00	68.75	0.00	0.00	0.00	0.00
Feb-13	99.91	0.00	0.00	0.00	0.09	0.00	0.00	0.00	0.00
Mar-13	99.99	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
Apr-13	91.39	0.00	0.00	0.00	8.61	0.00	0.00	0.00	0.00
May-13	0.66	0.00	0.00	0.00	99.33	0.00	0.00	0.00	0.00
Jun-13	0.30	0.00	0.00	0.00	99.70	0.00	0.00	0.00	0.00
Jul-13	0.16	0.00	0.00	0.00	99.84	0.00	0.00	0.00	0.00
Aug-13	0.02	0.00	0.00	0.00	99.98	0.00	0.00	0.00	0.00
Sep-13	95.50	0.00	0.00	0.00	4.50	0.00	0.00	0.00	0.00
Oct-13	99.25	0.00	0.00	0.00	0.75	0.00	0.00	0.00	0.00
Nov-13	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dec-13	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jan-14	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: BSE.

Table 45: Instrumentwise Turnover in Index Derivatives at NSE

Month	Turnover (in Percentage)								
	NIFTY	CNXIT	BANKNIFTY	NFTYMCAP50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA
Apr-12	96.29	0.01	3.13	0.00	0.00	0.00	0.00	0.01	0.56
May-12	96.20	0.00	3.08	0.00	0.00	0.00	0.18	0.01	0.52
Jun-12	95.49	0.00	3.85	0.00	0.00	0.00	0.11	0.01	0.52
Jul-12	95.37	0.01	4.08	0.00	0.00	0.00	0.07	0.01	0.47
Aug-12	95.32	0.00	4.20	0.00	0.00	0.00	0.06	0.01	0.40
Sep-12	94.39	0.01	5.21	0.00	0.00	0.00	0.05	0.01	0.34
Oct-12	94.20	0.00	5.32	0.00	0.00	0.00	0.05	0.00	0.42
Nov-12	94.33	0.00	5.32	0.00	0.00	0.00	0.01	0.01	0.33
Dec-12	93.79	0.00	5.92	0.00	0.00	0.00	0.01	0.01	0.26
Jan-13	92.36	0.01	7.40	0.00	0.00	0.00	0.01	0.01	0.22
Feb-13	93.52	0.01	6.43	0.00	0.00	0.00	0.01	0.01	0.02
Mar-13	92.15	0.01	7.79	0.00	0.00	0.00	0.01	0.01	0.04
Apr-13	91.98	0.01	7.95	0.00	0.00	0.00	0.00	0.02	0.04
May-13	92.26	0.00	7.69	0.00	0.00	0.00	0.00	0.02	0.03
Jun-13	93.57	0.00	6.37	0.00	0.00	0.00	0.00	0.01	0.03
Jul-13	91.83	0.01	8.13	0.00	0.00	0.00	0.00	0.01	0.02
Aug-13	93.61	0.01	6.35	0.00	0.00	0.00	0.00	0.01	0.01
Sep-13	93.39	0.01	6.58	0.00	0.00	0.00	0.00	0.01	0.02
Oct-13	91.86	0.01	8.09	0.00	0.00	0.00	0.00	0.01	0.02
Nov-13	91.22	0.01	8.74	0.01	0.00	0.00	0.00	0.01	0.02
Dec-13	89.60	0.01	10.34	0.01	0.00	0.00	0.00	0.01	0.02
Jan-14	90.80	0.02	9.14	0.00	0.00	0.00	0.00	0.01	0.02

Source: NSE.

Table 46 : Trading Statistics of Currency Derivatives Segment at NSE

Month/ Year	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2008-09	139	3,27,38,566	1,62,563	NA	NA	NA	NA	3,27,38,566	1,62,563	2,57,554	1,313
2009-10	240	37,86,06,983	17,82,608	NA	NA	NA	NA	37,86,06,983	17,82,608	4,27,873	1,964
2010-11	249	71,21,81,928	32,79,002	2,32,97,306	1,06,506	1,41,22,841	64,280	74,96,02,075	34,49,788	30,20,562	13,690
2011-12	240	70,13,71,974	33,78,489	15,37,04,180	7,34,741	11,82,67,978	5,61,760	97,33,44,132	46,74,990	29,59,055	15,328
2012-13	243	68,41,59,263	37,65,105	14,81,48,355	8,17,362	12,69,35,830	6,91,997	95,92,43,448	52,74,465	36,57,304	20,101
2013-14\$	207	43,53,92,323	26,62,902	8,53,56,125	5,04,769	8,51,08,126	4,95,872	60,58,56,574	36,63,543	11,30,108	7,385
Apr-13	18	5,32,16,306	2,93,509	1,54,82,994	85,144	1,15,73,819	63,029	8,02,73,119	4,41,682	46,22,954	25,188
May-13	22	6,86,24,957	3,83,936	1,72,05,721	95,976	1,79,11,332	98,549	10,37,42,010	5,78,460	53,03,380	30,349
Jun-13	20	8,28,68,291	4,92,160	2,21,00,698	1,31,149	2,61,21,236	1,52,004	13,10,90,225	7,75,313	46,74,415	28,247
Jul-13	23	4,77,65,700	2,93,176	98,71,427	60,358	93,93,232	56,206	6,70,30,359	4,09,739	17,99,562	11,360
Aug-13	20	4,28,73,698	2,84,503	35,78,142	23,070	53,03,230	33,235	5,17,55,070	3,40,807	15,33,205	10,494
Sep-13	20	3,85,68,769	2,57,586	37,40,430	24,591	33,37,764	21,455	4,56,46,963	3,03,632	11,59,752	7,568
Oct-13	21	2,86,68,321	1,83,084	33,16,101	20,870	28,20,145	17,418	3,48,04,567	2,21,371	10,76,464	6,866
Nov-13	20	2,40,72,611	1,56,867	32,14,292	20,456	32,83,270	20,585	3,05,70,173	1,97,909	11,57,479	7,537
Dec-13	21	2,30,06,032	1,49,639	32,08,847	20,226	26,06,510	16,200	2,88,21,389	1,86,064	11,60,405	7,493
Jan-14	22	2,57,27,638	1,68,442	36,37,473	22,930	27,57,588	17,192	3,21,22,699	2,08,564	11,30,108	7,385

Notes: 1. Currency Options were introduced at NSE w.e.f October 29, 2010. 2. Trading Value :- For Futures, Value of contract = Traded Qty*Traded Price.

3. For Options, Value of contract = Traded Qty*(Strike Price+Traded Premium)

\$ indicates as on January 31, 2014

NA: Not Applicable

Source: NSE.

Table 47: Trading Statistics of Currency Derivatives Segment at MCX-SX

Month/ Year	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2009-10	240	40,81,66,278	19,44,654					40,81,66,278	19,44,654	4,23,314	1,951
2010-11	249	90,31,85,639	41,94,017					90,31,85,639	41,94,017	7,94,788	3,706
2011-12	240	77,03,25,229	37,32,446					77,03,25,229	37,32,446	8,44,086	4,494
2012-13	243	56,11,48,090	31,05,036					59,73,10,766	33,03,179	13,34,662	7,389
2013-14\$	207	32,35,41,637	19,72,257	2,19,85,421	1,20,545	1,41,77,255	77,597	37,46,05,679	22,66,902	3,99,885	2,646
Apr-13	18	4,27,15,064	2,35,973	46,41,807	25,487	41,37,383	22,616	5,14,94,254	2,84,076	16,92,718	9,284
May-13	22	5,37,61,570	3,01,530	76,70,383	42,747	68,82,000	38,163	6,83,13,953	3,82,441	19,76,417	11,431
Jun-13	20	6,41,28,318	3,82,616	85,43,177	50,459	85,12,240	49,806	8,11,83,735	4,82,880	16,32,956	9,989
Jul-13	23	4,28,80,642	2,63,646	41,50,930	25,320	36,43,191	21,934	5,06,74,763	3,10,899	13,16,498	8,263
Aug-13	20	3,41,49,785	2,25,640	4,99,813	3,167	6,79,960	4,200	3,53,29,558	2,33,007	5,69,714	3,886
Sep-13	20	2,65,53,363	1,76,840	1,31,179	854	1,44,672	919	2,68,29,214	1,78,614	4,01,424	2,619
Oct-13	21	1,81,72,348	1,16,800	1,31,418	827	1,58,428	983	1,84,62,194	1,18,610	3,65,727	2,349
Nov-13	20	1,32,27,166	86,519	1,35,916	864	1,54,479	977	1,35,17,561	88,360	3,58,658	2,340
Dec-13	21	1,30,86,412	85,098	2,27,163	1,427	1,77,385	1,116	1,34,90,960	87,641	4,04,011	2,624
Jan-14	22	1,48,66,969	97,596	2,79,436	1,760	1,63,082	1,018	1,53,09,487	1,00,374	3,99,885	2,646

Notes: 1. Currency Futures trading started at MCX-SX on October 07, 2008.

2. Currency Options were introduced at MCX-SX wef August 10, 2012.

\$ indicates as on January 31, 2014

Source: MCX-SX.

Table 48: Trading Statistics of Currency Derivatives Segment at USE

Month/ Year	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2011-12	240	30,78,13,459	14,54,144	48,84,433	22,428	26,97,651	12,405	31,53,95,543	14,88,978	23,754	125
2012-13	243	1,47,56,895	83,499	52,79,290	29,146	37,30,661	20,215	2,37,66,846	1,32,861	53,457	292
2013-14\$	207	1,03,88,746	69,407	1,08,38,219	67,713	1,18,94,158	69,934	3,31,21,123	2,07,054	17,842	140
Apr-13	18	12,76,257	7,069	10,10,214	5,579	8,09,714	4,384	30,96,185	17,033	9,647	53
May-13	22	14,25,772	7,937	12,47,475	7,005	16,78,167	9,131	43,51,414	24,074	14,289	81
Jun-13	20	11,03,046	6,519	8,85,028	5,292	18,98,288	10,777	38,86,362	22,587	11,562	69
Jul-13	23	9,29,787	5,971	12,51,908	7,704	13,98,587	8,221	35,80,282	21,896	12,134	84
Aug-13	20	9,23,639	6,779	10,27,346	6,577	15,80,636	9,633	35,31,621	22,989	19,733	162
Sep-13	20	11,30,213	8,726	8,89,189	6,052	8,07,101	5,013	28,26,503	19,791	18,374	147
Oct-13	21	9,33,151	6,775	13,03,983	8,513	9,87,320	5,954	32,24,454	21,242	13,033	106
Nov-13	20	6,13,506	4,367	12,05,261	7,848	7,39,904	4,541	25,58,671	16,757	9,329	74
Dec-13	21	8,06,313	5,871	11,24,642	7,359	9,52,859	5,787	28,83,814	19,016	19,084	142
Jan-14	22	12,47,062	9,392	8,93,173	5,784	10,41,582	6,492	31,81,817	21,669	17,842	140

Notes: 1. Currency Futures and Currency Options trading started at USE on September 20, 2010 and October 29, 2010 respectively.

\$ indicates as on January 31, 2014

Source: USE.

Table 49: Daily Trends of Currency Derivatives trading at NSE during January 2014

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
	No. of Contracts	Traded Value (₹ crore)	Calls		Puts		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
			No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Jan-14	4,92,731	3,168	67,940	430	47,146	292	6,07,817	3,891	11,48,401	7,434
2-Jan-14	11,64,361	7,541	1,46,036	923	91,208	567	14,01,605	9,030	12,17,805	7,912
3-Jan-14	12,90,668	8,641	1,33,300	846	1,24,929	779	15,48,897	10,266	12,61,683	8,185
6-Jan-14	8,86,977	5,835	92,048	585	71,133	443	10,50,158	6,863	12,55,084	8,128
7-Jan-14	9,26,196	6,053	68,405	434	68,865	430	10,63,466	6,917	12,73,337	8,227
8-Jan-14	8,57,682	5,650	94,792	600	75,443	470	10,27,917	6,721	12,72,165	8,170
9-Jan-14	8,70,341	5,705	1,53,434	971	78,970	491	11,02,745	7,167	13,21,708	8,511
10-Jan-14	8,90,249	5,815	1,67,498	1,055	79,701	497	11,37,448	7,367	13,45,609	8,645
13-Jan-14	9,22,825	5,929	2,13,171	1,335	1,42,642	889	12,78,638	8,153	13,72,904	8,776
15-Jan-14	11,05,815	7,064	1,82,246	1,142	1,20,390	750	14,08,451	8,956	13,51,289	8,646
16-Jan-14	7,49,680	4,913	1,06,551	666	52,698	327	9,08,929	5,906	13,55,352	8,668
17-Jan-14	9,67,133	6,331	1,69,300	1,054	75,920	470	12,12,353	7,856	13,70,567	8,747
20-Jan-14	7,19,450	4,674	1,06,091	661	77,339	479	9,02,880	5,815	13,36,892	8,547
21-Jan-14	11,54,136	7,460	1,97,943	1,232	1,37,344	849	14,89,423	9,541	13,35,933	8,574
22-Jan-14	10,47,763	6,961	1,40,995	880	1,19,047	738	13,07,805	8,578	13,06,646	8,368
23-Jan-14	10,87,594	7,155	1,24,439	778	1,06,629	662	13,18,662	8,596	13,22,840	8,504
24-Jan-14	17,55,705	11,444	2,57,253	1,615	2,72,093	1,694	22,85,051	14,753	14,01,888	9,125
27-Jan-14	19,64,333	12,993	3,00,362	1,906	2,75,324	1,725	25,40,019	16,624	13,87,515	9,095
28-Jan-14	22,13,393	14,545	2,68,927	1,705	2,88,429	1,808	27,70,749	18,057	14,24,403	9,291
29-Jan-14	20,68,104	13,474	2,99,402	1,892	2,48,026	1,552	26,15,532	16,918	9,63,063	6,311
30-Jan-14	13,44,153	8,884	1,91,505	1,226	1,06,309	669	16,41,967	10,778	10,80,484	7,081
31-Jan-14	12,48,349	8,207	1,55,835	993	98,003	613	15,02,187	9,813	11,30,108	7,385

Source: NSE.

Table 50: Daily Trends of Currency Derivatives trading at MCX-SX during January 2014

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
	No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Jan-14	2,77,395	1,782	1,255	8	1,015	6	2,79,665	1,796	3,84,606	2,506
2-Jan-14	6,85,472	4,460	7,200	45	4,267	27	6,96,939	4,532	4,07,298	2,676
3-Jan-14	7,96,827	5,254	15,191	96	7,122	45	8,19,140	5,395	4,38,319	2,863
6-Jan-14	5,82,798	3,821	6,302	40	5,029	31	5,94,129	3,891	4,17,066	2,727
7-Jan-14	5,92,574	3,836	6,000	38	16,823	100	6,15,397	3,975	4,14,329	2,704
8-Jan-14	5,80,323	3,793	3,437	22	1,566	10	5,85,326	3,824	3,96,090	2,584
9-Jan-14	5,18,123	3,368	2,186	14	1,303	8	5,21,612	3,390	4,28,738	2,783
10-Jan-14	5,12,873	3,352	14,913	94	7,664	46	5,35,450	3,492	4,48,008	2,897
13-Jan-14	5,91,617	3,798	20,331	127	20,412	130	6,32,360	4,056	4,66,030	3,000
15-Jan-14	5,83,456	3,788	24,269	154	6,036	38	6,13,761	3,980	4,77,384	3,074
16-Jan-14	4,44,675	2,920	7,522	47	1,499	9	4,53,696	2,977	4,77,868	3,078
17-Jan-14	5,29,108	3,480	6,288	39	1,069	7	5,36,465	3,526	4,90,453	3,156
20-Jan-14	3,86,319	2,533	19,542	122	1,492	9	4,07,353	2,664	4,81,797	3,093
21-Jan-14	6,34,804	4,136	33,531	209	4,262	27	6,72,597	4,372	4,78,605	3,090
22-Jan-14	5,81,502	3,917	11,054	69	3,807	24	5,96,363	4,010	4,43,094	2,870
23-Jan-14	6,15,391	4,042	11,202	71	4,934	31	6,31,527	4,143	4,45,262	2,888
24-Jan-14	9,94,290	6,520	19,049	119	11,661	73	10,25,000	6,713	4,76,263	3,138
27-Jan-14	11,12,961	7,437	18,671	119	8,095	51	11,39,727	7,607	5,01,665	3,323
28-Jan-14	12,77,631	8,423	17,699	112	14,022	88	13,09,352	8,623	4,97,632	3,278
29-Jan-14	11,04,630	7,240	10,855	69	22,260	139	11,37,745	7,448	5,25,509	3,459
30-Jan-14	7,15,856	4,749	19,688	126	14,278	90	7,49,822	4,965	4,01,544	2,662
31-Jan-14	7,48,344	4,946	3,251	21	4,466	28	7,56,061	4,995	3,99,885	2,646

Source: MCX-SX

Table 51: Daily Trends of Currency Derivatives trading at USE during January 2014

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			Calls		Puts					
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11
1-Jan-14	45049	314.04	36648	239.51	34714	217.01	116411	770.56	25742	189.63
2-Jan-14	57707	413.58	62694	412.29	58392	366.76	178793	1192.63	20687	166.15
3-Jan-14	41000	284.5	48028	319.18	57450	349.32	146478	953.01	13841	102.34
6-Jan-14	40631	318.23	62604	410.03	67546	422.38	170781	1150.64	30090	241.29
7-Jan-14	63440	526	27242	177.08	41452	251.83	132134	954.91	27681	219.90
8-Jan-14	80866	596.37	60546	395.70	52068	320.42	193480	1312.50	26676	203.96
9-Jan-14	43473	323.16	82330	539.39	49630	307.81	175433	1170.36	21161	155.10
10-Jan-14	24046	177.16	55224	365.92	53178	327.06	132448	870.14	16681	127.06
13-Jan-14	44735	333.51	52462	340.07	30960	195.79	128157	869.37	30391	229.34
15-Jan-14	86316	640.93	56518	362.60	49502	311.09	192336	1314.62	32626	257.73
16-Jan-14	85313	675.46	36862	238.84	32437	196.14	154612	1110.44	33812	240.15
17-Jan-14	52423	370.16	36215	227.14	61416	385.22	150054	982.53	17396	126.09
20-Jan-14	53605	435.19	44806	287.89	57287	358.60	155698	1081.68	28212	225.76
21-Jan-14	89157	726.75	23290	146.04	42166	269.27	154613	1142.06	27239	196.63
22-Jan-14	65742	492.56	14232	90.21	31200	197.38	111174	780.14	28960	221.36
23-Jan-14	33264	246.12	19230	120.91	17070	111.19	69564	478.23	19316	136.37
24-Jan-14	37058	271.41	26060	163.61	26186	170.50	89304	605.52	25229	194.86
27-Jan-14	82611	601.83	31136	201.61	57345	365.13	171092	1168.57	32419	241.16
28-Jan-14	84099	655.89	14282	91.77	28293	174.85	126674	922.51	21562	154.10
29-Jan-14	37150	240.01	53900	341.20	76988	498.58	168038	1079.79	22815	164.12
30-Jan-14	51949	419.44	24144	153.50	76927	464.41	153020	1037.35	13783	110.02
31-Jan-14	47428	330.03	24720	159.68	39375	231.53	111523	721.24	17842	139.68

Source: USE.

Table 52: Settlement Statistics of Currency Derivatives Segment

Month/ Year	NSE					MCX-SX					USE				
	Currency Futures		Currency Options		Total	Currency Futures		Currency options		Total	Currency Futures		Currency Options		Total
	MTM Set- tlement	Final Set- tlement	Premium Settle- ment	Exercise Settle- ment		MTM Set- tlement	Final Set- tlement	Premium Settle- ment	Exercise Settle- ment		MTM Set- tlement	Final Set- tlement	Premium Settle- ment	Exercise Settle- ment	
1	2	3	4	5	6	7	8			9	10	11	12	13	14
2010-11	2,411	90	246	64	2,811	2,030	57			2,087					
2011-12	5,829	156	1,421	884	8,290	2,877	77		NA	2,953	403	16	2	1	423
2012-13	6,372	92	1,692	493	8,648	3,301	48	97	21	3,449	54	1	12	0	67
2013-14\$	4,503	80	1,126	451	6,160	2,016	44	188	67	2,315	123	3	34	0	160
Apr-13	322	6	144	42	514	184	3	17	2	206	2	0	0	0	2
May-13	419	16	190	99	724	208	6	28	9	252	1	0	1	0	3
Jun-13	1,190	4	306	173	1,673	494	4	51	26	575	7	0	2	0	8
Jul-13	675	7	165	27	874	318	4	39	5	366	6	0	3	0	9
Aug-13	741	32	94	56	923	388	23	29	18	459	14	1	3	0	18
Sep-13	484	4	75	27	590	197	2	5	4	208	23	0	3	0	26
Oct-13	159	1	40	7	207	78	1	5	1	84	16	0	4	0	21
Nov-13	213	2	38	8	260	86	1	5	1	92	12	0	4	0	15
Dec-13	154	1	38	8	200	62	0	8	2	73	15	1	5	0	21
Jan-14	147	6	34	5	193						26	0	10	0	36

\$ indicates as on January 31, 2014

NA: Not Applicable.

Source: NSE, MCX-SX and USE.

Table 53: Instrumentwise Turnover in Currency Derivatives of NSE

Month	Turnover (in ₹crore)			
	USDINR	EURINR	GBPINR	JPYINR
Apr-12	2,55,853	2,154	1,319	1,125
May-12	4,47,856	2,871	1,772	1,446
Jun-12	3,88,278	2,477	1,483	1,381
Jul-12	4,61,546	2,753	1,540	1,435
Aug-12	3,23,606	2,022	1,921	1,358
Sep-12	3,90,067	3,800	2,181	1,544
Oct-12	4,99,336	4,269	2,108	1,714
Nov-12	4,59,234	4,358	2,381	1,903
Dec-12	4,36,278	6,884	2,867	2,724
Jan-13	5,67,049	10,494	3,338	5,144
Feb-13	4,76,326	10,843	4,742	5,366
Mar-13	4,47,754	8,351	4,526	4,689
Apr-13	4,21,920	7,698	4,454	7,610
May-13	5,55,857	9,887	6,075	6,641
Jun-13	7,52,008	10,219	7,328	5,757
Jul-13	3,84,275	12,941	8,716	3,806
Aug-13	3,00,718	19,245	15,344	5,501
Sep-13	2,67,642	15,105	16,024	4,862
Oct-13	2,00,383	9,800	8,049	3,139
Nov-13	1,78,252	9,060	8,020	2,577
Dec-13	1,62,852	9,973	10,436	2,803
Jan-14	1,81,807	10,555	13,136	3,066

Source: NSE.

Table 54: Instrumentwise Turnover in Currency Derivative Segment of MCX-SX

Month	Turnover (₹crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Apr-12	1,87,605	5,184	3,024	1,894	15,73,322	26,255	30,997	8,988
May-12	3,24,642	7,111	3,952	1,972	12,77,872	28,487	25,782	15,758
Jun-12	2,59,390	6,117	3,410	2,567	13,11,016	22,392	19,013	11,457
Jul-12	2,85,495	6,054	2,988	3,132	11,27,536	22,456	20,501	13,961
Aug-12	2,01,024	3,471	2,677	2,744	12,33,646	22,625	22,243	15,428
Sep-12	2,40,943	5,338	3,426	2,918	10,83,996	22,117	12,260	13,391
Oct-12	2,79,241	5,890	3,036	3,605	12,22,315	29,220	18,965	12,645
Nov-12	2,48,772	6,908	3,579	3,530	13,55,594	39,500	23,097	11,060
Dec-12	2,26,651	8,106	4,090	3,329	12,92,181	56,546	26,177	11,206
Jan-13	3,12,141	10,454	4,798	5,960	13,08,067	53,719	9,435	26,849
Feb-13	2,64,436	10,453	5,599	6,514	13,98,746	36,311	10,538	13,702
Mar-13	3,00,444	8,331	4,913	5,316	12,92,737	19,886	9,592	12,447
Apr-13	2,65,605	6,948	4,109	7,414	16,27,287	33,254	13,712	18,465
May-13	3,59,175	9,730	6,491	7,045	18,79,297	63,091	21,438	12,591
Jun-13	4,55,079	11,607	8,892	7,303	15,31,349	60,912	27,083	13,612
Jul-13	2,84,687	12,701	9,360	4,151	12,14,222	64,804	29,882	7,590
Aug-13	2,01,822	14,242	12,076	4,867	5,28,282	23,813	14,544	3,075
Sep-13	1,55,682	9,446	9,816	3,669	3,74,936	15,613	8,327	2,548
Oct-13	1,02,842	7,009	6,525	2,235	3,32,638	19,061	9,439	4,589
Nov-13	76,660	4,928	5,313	1,459	3,31,533	12,475	11,753	2,897
Dec-13	74,358	5,866	5,787	1,630	3,67,577	14,339	17,124	4,971
Jan-14	83,957	6,265	8,151	2,001	3,59,780	19,277	18,452	2,376

Source: MCX-SX.

Table 55: Maturitywise Turnover in Currency Derivative Segment of NSE

(in ₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Apr-12	1,61,721	28,787	2,244	2,633	56,282	7,552	459	772
May-12	2,87,945	39,354	5,770	4,707	1,03,683	10,230	342	1,915
Jun-12	2,55,277	34,838	4,036	3,619	87,598	8,068	142	43
Jul-12	2,89,422	37,091	4,767	4,550	1,19,543	10,135	1,655	112
Aug-12	2,05,243	30,197	3,886	2,942	76,806	9,686	111	37
Sep-12	2,36,046	38,067	4,745	3,650	1,03,100	11,600	152	232
Oct-12	3,14,137	39,494	5,077	3,793	1,33,587	11,101	205	34
Nov-12	2,66,908	46,653	6,014	3,942	1,31,847	12,323	174	13
Dec-12	2,75,160	37,157	5,715	3,861	1,15,214	11,493	152	1
Jan-13	3,43,114	47,936	6,290	4,292	1,67,703	16,554	136	0
Feb-13	2,90,943	46,969	6,145	2,802	1,37,024	12,256	1,073	66
Mar-13	2,67,192	42,558	4,933	2,486	1,31,089	16,824	222	18
Apr-13	2,40,857	44,929	4,620	3,103	1,27,104	20,665	375	29
May-13	3,09,368	62,183	8,260	4,125	1,68,796	25,594	113	21
Jun-13	4,02,363	74,883	8,652	6,262	2,47,298	35,608	54	192
Jul-13	2,52,951	29,626	4,964	5,635	1,12,548	3,930	86	0
Aug-13	2,29,520	46,557	4,437	3,988	51,567	4,714	7	17
Sep-13	2,26,794	25,895	2,742	2,155	43,257	2,789	0	0
Oct-13	1,60,037	19,226	2,293	1,529	35,408	2,867	12	0
Nov-13	1,34,548	19,479	1,557	1,283	37,370	3,669	3	0
Dec-13	1,29,608	17,337	1,605	1,088	32,884	3,542	0	0
Jan-14	1,43,506	22,065	1,838	1,032	35,337	4,777	8	0

Source: NSE.

Table 56: Maturitywise Turnover in Currency Derivative Segment of MCX-SX

(in ₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Apr-12	1,72,087	23,042	1,536	1,042	0	0	0	0
May-12	3,00,366	31,296	3,241	2,774	0	0	0	0
Jun-12	2,41,966	25,341	2,348	1,830	0	0	0	0
Jul-12	2,67,307	26,248	2,501	1,614	0	0	0	0
Aug-12	1,82,121	19,624	1,967	836	4,634	715	0	18
Sep-12	2,05,206	26,270	3,443	1,259	15,739	691	0	17
Oct-12	2,41,883	25,533	2,640	1,847	18,963	885	22	0
Nov-12	2,10,319	28,997	3,480	1,871	17,291	810	22	0
Dec-12	1,96,870	23,739	2,732	1,150	16,903	747	0	34
Jan-13	2,64,714	29,934	3,951	1,080	30,987	2,671	17	0
Feb-13	2,21,659	26,790	2,958	840	32,512	1,940	303	0
Mar-13	2,34,911	27,103	3,392	1,376	47,893	4,290	16	23
Apr-13	2,03,186	28,900	2,661	1,225	40,849	7,139	56	59
May-13	2,59,507	36,460	4,030	1,534	73,388	7,390	18	115
Jun-13	3,28,721	46,714	4,846	2,334	92,050	7,816	67	332
Jul-13	2,28,846	27,807	4,620	2,373	44,560	2,394	247	52
Aug-13	1,91,787	30,344	2,380	1,129	7,153	142	0	72
Sep-13	1,50,057	24,204	2,141	438	1,494	275	3	2
Oct-13	1,02,842	7,009	6,525	2,235	3,32,638	19,061	9,439	4,589
Nov-13	1,50,477	20,656	1,284	620	3,160	517	6	0
Dec-13	1,47,339	20,366	1,970	522	4,272	813	-	-
Jan-14	83,417	13,186	846	147	2,414	365	-	-

Source: MCX-SX.

Table 57: Trends in Foreign Institutional Investment

Period	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)	Cumulative Net Investment (US \$ mn.)
1	2	3	4	5	6
2008-09	6,14,579	6,60,389	-45,811	-9,837	59,081
2009-10	8,46,438	7,03,780	1,42,658	30,251	89,333
2010-11	9,92,599	8,46,161	1,46,438	32,226	1,21,559
2011-12	9,21,285	8,27,562	93,725	18,923	1,40,482
2012-13	9,04,845	7,36,481	1,68,367	31,047	1,71,529
2013-14\$	8,26,849	8,19,605	7,245	1,647	1,73,176
Apr-13	86,203	75,455	10,749	1,992	1,73,521
May-13	1,01,674	73,536	28,138	5,176	1,78,697
Jun-13	66,998	1,11,160	-44,162	-7,536	1,71,161
Jul-13	75,348	93,472	-18,124	-3,026	1,68,135
Aug-13	86,776	1,02,472	-15,695	-2,457	1,65,679
Sep-13	93,575	86,196	7,380	1,151	1,66,830
Oct-13	71,822	69,694	2,128	357	1,67,186
Nov-13	65,767	63,635	2,133	343	1,67,530
Dec-13	80,133	58,756	21,376	3,460	1,70,989
Jan-14	98,553	85,230	13,323	2,187	1,73,176

Notes: 1. The data presented above is compiled on the basis of reports submitted to SEBI by custodians.

\$ indicates as on January 31, 2014

Source : SEBI

Table 58: Daily Trends in Foreign Institutional Investment during January 2014

Date	Equity				Debt				Total			
	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)*	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)*	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)*
1	2	3	4	5	6	7	8	9	10	11	12	13
1-Jan-14	1,508	1,233	274	44	169	128	42	7	1,677	1,361	316	51
2-Jan-14	224	217	7	1	294	39	255	41	519	256	263	42
3-Jan-14	2,425	1,698	727	117	1,965	516	1,449	234	4,390	2,214	2,176	351
6-Jan-14	1,882	1,896	-14	-2	792	1,129	-338	-54	2,674	3,025	-351	-56
7-Jan-14	1,935	2,193	-258	-41	364	794	-430	-69	2,299	2,987	-688	-110
8-Jan-14	2,229	2,764	-535	-86	300	1,111	-812	-130	2,529	3,875	-1,346	-216
9-Jan-14	2,810	2,641	169	27	1,636	475	1,161	187	4,446	3,116	1,330	214
10-Jan-14	2,895	2,721	175	28	2,635	418	2,217	357	5,531	3,139	2,392	385
13-Jan-14	3,121	3,021	100	16	3,783	365	3,418	552	6,904	3,386	3,518	568
15-Jan-14	5,362	5,190	172	28	5,686	396	5,289	860	11,048	5,587	5,461	888
16-Jan-14	3,625	2,852	773	125	2,013	1,054	960	156	5,638	3,906	1,732	281
17-Jan-14	3,680	3,122	558	91	3,300	361	2,939	478	6,980	3,483	3,498	568
20-Jan-14	4,970	4,820	151	25	2,091	683	1,408	229	7,062	5,503	1,558	254
21-Jan-14	2,604	2,201	403	65	1,516	166	1,350	219	4,119	2,367	1,753	284
22-Jan-14	2,861	2,849	13	2	2,482	1,728	754	123	5,343	4,577	767	125
23-Jan-14	3,238	2,949	289	47	774	953	-179	-29	4,012	3,902	110	18
24-Jan-14	3,212	2,742	470	76	467	1,136	-669	-108	3,679	3,878	-199	-32
27-Jan-14	3,149	3,345	-196	-31	546	1,149	-603	-97	3,695	4,494	-799	-129
28-Jan-14	2,764	4,069	-1,305	-208	545	4,735	-4,189	-668	3,309	8,803	-5,494	-876
29-Jan-14	2,759	4,099	-1,339	-213	1,115	1,953	-838	-133	3,875	6,052	-2,177	-346
30-Jan-14	3,255	2,989	265	43	1,143	803	341	55	4,398	3,792	606	97
31-Jan-14	3,969	4,154	-184	-29	459	1,376	-918	-146	4,428	5,530	-1,102	-176
Total	64,479	63,764	714	125	34,074	21,466	12,609	2,062	98,553	85,230	13,323	2,187

Notes:

The data presented for January 15, 2014 is compiled on the basis of reports submitted to SEBI by all custodians on January 15, 2014 and constitutes trades conducted by FIIs on January 13, 2014 and January 14, 2014.

The data presented above is compiled on the basis of reports submitted to SEBI by custodians on 31/01/2014 and constitutes trades conducted by FIIs on and upto the previous trading day(s).

* Conversion rate: The daily RBI reference rate as on the trading day has been adopted. (If the trading day is a bank holiday, immediately preceding day's reference rate has been used).

Source: SEBI

Table 59: Notional Value of Participatory Notes (PNs) Vs Assets Under Management of FIIs

(in ₹ Crores)

Month	Total value of PNs on Equity & Debt including PNs on derivatives	Total value of PNs on Equity & Debt excluding PNs on derivatives	Assets Under Custody of FIIs	Total value of PNs on Equity & Debt including PNs on derivatives as % of (4)	Total value of PNs on Equity & Debt excluding PNs on derivatives as % of (4)
1	2	3	4	5	6
2011-12	1,65,832	1,15,332	11,07,399	15.0	10.4
2012-13	1,47,905	1,04,229	13,36,557	11.1	7.8
2013-14\$	1,63,348	1,11,646	14,26,875	11.5	7.8
Apr-13	1,57,578	1,11,486	13,91,619	11.3	8.0
May-13	1,68,263	1,10,904	14,38,980	11.7	7.7
Jun-13	1,47,498	99,763	13,49,184	10.9	7.4
Jul-13	1,48,118	94,814	12,93,687	11.5	7.3
Aug-13	1,64,817	1,02,224	12,42,154	13.3	8.2
Sep-13	1,71,154	1,06,527	13,10,194	13.1	8.1
Oct-13	1,83,862	1,11,847	14,16,560	13.0	7.9
Nov-13	1,83,237	1,11,567	14,06,462	13.0	7.9
Dec-13	1,67,566	1,15,181	14,64,355	11.4	7.9
Jan-14	1,63,348	1,11,646	14,26,875	11.5	7.8

\$ indicates as on January 31, 2014

Source:SEBI.

Table 60 : Assets under the Custody of Custodians

Client Period	FIS/SAs		Foreign Depositories		FDI Investments		Foreign Venture Capital Investments		OCBs		NRIs		Mutual Funds		Corporates		Banks		Insurance Companies		Local Pension Funds		Financial Institutions		Others		Total	
	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
2008-09	3,883	3,91,954	13	71,839	621	92,694	73	16,579	43	569	820	455	1,701	3,78,954	418	19,430	72	27,859	154	4,42,117	75	3,274	20	32,008	5,319	99,857	13,212	15,77,589
2009-10	6,998	9,00,869	70	1,56,616	919	1,45,555	115	17,604	39	1,011	1,376	1,071	1,209	5,94,628	1,491	29,328	73	42,597	189	7,80,610	98	24,266	19	47,607	10,166	1,31,199	22,762	28,62,961
2010-11	7,474	11,06,550	77	1,85,931	1,048	1,46,231	144	24,002	38	1,005	979	910	1,491	5,91,937	547	48,723	78	85,863	218	9,08,112	100	34,970	36	62,600	11,023	1,54,242	23,253	33,51,076
2011-12	7,963	11,07,399	77	1,43,370	1,145	2,31,841	159	35,041	34	790	591	2,624	1,856	5,87,249	518	48,200	78	93,661	418	9,16,898	92	49,777	36	64,409	10,876	2,26,776	23,834	35,07,735
2012-13	8,129	13,56,557	78	1,57,159	1,178	2,40,731	160	54,144	30	939	450	7,752	1,774	6,50,063	498	50,197	81	1,28,858	437	9,57,172	83	61,789	33	75,304	8,421	2,64,254	21,352	39,85,819
2013-14\$	8,179	14,26,875	78	1,72,556	1,279	2,84,118	164	74,043	29	1,441	284	1,023	1,702	7,50,244	430	50,493	87	1,45,143	446	9,65,147	90	74,304	34	70,347	6,694	2,90,169	19,496	43,05,903
Apr-13	8,191	13,91,619	78	1,64,579	1,180	2,49,790	160	54,347	31	1,026	447	8,273	1,862	7,33,118	503	52,726	80	1,28,698	437	9,83,951	82	62,540	33	79,056	8,410	2,74,184	21,494	41,83,907
May-13	8,224	14,38,980	78	1,67,033	1,221	2,57,193	160	50,966	31	1,047	317	800	1,740	7,42,475	449	53,257	79	1,24,382	437	9,78,674	84	63,969	33	79,014	7,758	2,77,124	20,611	42,34,933
Jun-13	8,237	13,49,184	78	1,59,512	1,224	2,53,414	163	51,427	30	1,038	310	795	1,736	7,01,907	444	51,693	79	1,32,358	438	9,69,168	84	64,807	33	73,028	7,752	2,72,923	20,608	40,81,254
Jul-13	8,245	12,93,687	78	1,52,452	1,238	2,51,485	162	52,032	29	1,025	311	755	1,716	6,63,559	450	52,919	79	1,44,491	462	9,43,252	89	66,632	34	70,221	7,742	2,72,917	20,633	39,65,426
Aug-13	8,217	12,43,154	79	1,50,120	1,238	2,42,927	161	51,798	27	1,157	312	723	1,819	5,87,099	453	53,997	79	1,36,389	466	9,23,383	90	67,712	34	65,258	7,739	2,73,869	20,714	37,96,586
Sep-13	8,146	13,10,194	79	1,56,677	1,261	2,59,103	139	51,952	27	1,164	313	748	1,877	6,33,798	459	58,661	79	1,23,523	443	9,52,732	90	68,323	34	70,393	7,627	2,77,274	20,574	39,64,542
Oct-13	8,125	14,16,560	79	1,78,661	1,260	2,75,537	165	52,575	29	1,230	306	807	1,852	7,33,133	458	47,472	79	1,40,567	446	9,95,013	90	69,659	34	73,175	7,488	2,83,455	20,411	42,67,845
Nov-13	8,295	14,06,462	78	1,76,856	1,264	2,74,322	164	52,698	29	1,227	307	811	1,877	7,26,473	456	49,773	79	1,48,828	443	9,84,245	90	70,151	34	72,310	7,511	2,85,633	20,627	42,49,791
Dec-13	8,237	14,64,355	78	1,81,060	1,275	2,96,652	165	52,427	29	1,386	284	903	1,714	7,24,921	426	50,088	85	1,41,871	443	9,90,396	90	71,263	34	71,629	6,701	2,85,260	19,561	43,32,211
Jan-14	8,179	14,26,875	78	1,72,556	1,279	2,84,118	164	74,043	29	1,441	284	1,023	1,702	7,50,244	430	50,493	87	1,45,143	446	9,65,147	90	74,304	34	70,347	6,694	2,90,169	19,496	43,05,903

\$ indicates as on January 31, 2014
Source: SEBI.

Table 61: Trends in Resource Mobilisation by Mutual Funds

Period	Gross Mobilisation				Redemption				Net Inflow/Outflow				Assets at the End of Period
	Pvt. Sector	UTI	Public Sector	Total	Pvt. Sector	UTI	Public Sector	Total	Pvt. Sector	UTI	Public Sector	Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
2008-09	42,92,751	4,23,131	7,10,472	54,26,354	43,26,768	4,26,790	7,01,092	54,54,650	-34,018	-3,658	9,380	-28,296	4,17,300
2009-10	76,98,483	8,81,851	14,38,688	1,00,19,023	76,43,555	8,66,198	14,26,189	99,35,942	54,928	15,653	12,499	83,080	6,13,979
2010-11	69,22,924	7,83,858	11,52,733	88,59,515	69,42,140	8,00,494	11,66,288	89,08,921	-19,215	-16,636	-13,555	-49,406	5,92,250
2011-12	56,83,744	5,22,453	6,13,482	68,19,679	56,99,189	5,25,637	6,16,877	68,41,702	-15,446	-3,184	-3,394	-22,024	5,87,217
2012-13	59,87,889	6,33,350	6,46,646	72,67,885	59,19,979	6,28,720	6,42,647	71,91,346	67,911	4,629	3,999	76,539	7,01,443
2013-14\$	67,80,352	6,35,262	7,20,881	81,36,495	66,48,886	6,21,298	7,06,680	79,76,864	1,31,466	13,964	14,201	1,59,631	9,03,255
Apr-13	5,50,268	58,167	70,175	6,78,610	4,65,846	43,731	62,459	5,72,036	84,422	14,436	7,717	1,06,574	8,25,552
May-13	5,96,199	62,126	44,732	7,03,057	5,62,524	59,385	43,713	6,65,622	33,676	2,741	1,019	37,435	8,68,426
Jun-13	5,68,684	61,744	67,853	6,98,281	6,09,405	67,986	69,294	7,46,685	-40,721	-6,242	-1,441	-48,403	8,11,481
Jul-13	6,37,639	65,762	73,552	7,76,953	6,89,264	65,391	72,365	8,27,020	-51,625	371	1,187	-50,067	7,60,833
Aug-13	6,82,127	53,288	69,822	8,05,237	6,54,828	56,274	70,422	7,81,524	27,299	-2,986	-601	23,713	7,66,103
Sep-13	7,24,293	58,597	83,991	8,66,881	7,52,529	61,886	86,376	9,00,791	-28,235	-3,289	-2,385	-33,910	7,45,969
Oct-13	7,95,729	80,578	1,05,221	9,81,528	7,48,514	71,651	95,037	9,15,202	47,215	8,926	10,184	66,325	8,33,961
Nov-13	6,56,296	52,302	82,299	7,90,896	6,06,129	53,803	81,957	7,41,889	50,167	-1,502	342	49,008	8,89,952
Dec-13	7,30,490	65,485	88,656	8,84,631	7,92,492	70,931	95,786	9,59,209	-62,002	-5,446	-7,129	-74,578	8,25,840
Jan-14	8,38,626	77,214	34,580	9,50,420	7,67,356	70,259	29,271	8,66,887	71,270	6,954	5,308	83,533	9,03,255

\$ indicates as on January 31, 2014

Source: SEBI.

Table 62: Type-wise Resource Mobilisation by Mutual Funds : Open-ended and Close-ended

(₹ crore)

Scheme	2011-12			2012-13			2013-14\$			Jan-14			Net Assets Under Management \$
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Open-ended	66,70,526	66,85,523	-14,997	71,87,928	70,84,206	1,03,723	80,38,119	79,00,230	1,37,888	9,36,812	8,64,650	72,162	7,45,445
Close-ended	1,35,513	1,32,072	3,441	72,047	98,586	-26,539	85,123	67,687	17,436	12,229	1,398	10,831	1,46,166
Interval	13,639	24,107	-10,468	7,910	8,555	-645	13,254	8,947	4,307	1,379	839	540	11,644
Total	68,19,679	68,41,702	-22,024	72,67,885	71,91,346	76,539	81,36,495	79,76,864	1,59,631	9,50,420	8,66,887	83,533	9,03,255

Notes: 1. Net assets of ₹5438.06 crores pertaining to Funds of Funds Schemes for December '13 is not included in the above data.

\$ indicates as on January 31, 2014

Source: SEBI.

Table 63: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds

Type	2012-13				2013-14\$				Jan-14		
	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net
1	2	3	4	5	6	7	8	9	10	11	12
A. Income/Debt Oriented Schemes (i+ii+iii+iv)											
i. Liquid/Money Market	72,13,578	71,23,396	90,183	4,97,451	80,93,911	79,23,254	1,70,657	6,98,691	9,44,951	8,61,685	83,266
ii. Gilt	63,65,420	63,62,194	3,226	93,392	76,11,482	74,60,400	1,51,082	2,58,980	9,08,242	8,30,748	77,494
iii. Debt (other than assured return)	12,886	8,910	3,975	8,074	9,112	9,666	-554	7,393	488	623	-135
iv. Debt (assured return)	8,35,273	7,52,292	82,981	3,95,985	4,72,943	4,53,188	19,755	4,31,944	36,221	30,314	5,907
v. Infrastructure Development	0	0	0	0	0	0	0	0	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)											
i. ELSS	43,364	57,951	-14,587	1,72,508	35,489	43,403	-7,915	1,75,421	4,559	4,132	426
ii. Others	2,641	4,282	-1,641	22,746	1,586	3,404	-1,818	23,215	308	377	-69
C. Balanced Schemes											
i. Exchange Traded Fund (i+ii)	40,723	53,669	-12,946	1,49,762	33,902	39,999	-6,097	1,52,206	4,251	3,755	496
ii. Gold ETF	5,205	4,989	216	16,307	2,667	4,250	-1,584	16,047	277	395	-117
iii. Other ETFs	5,052	3,850	1,202	13,124	3,126	5,272	-2,146	10,367	352	598	-246
E. Fund of Funds Investing Overseas											
i. Gold ETF	2,767	1,353	1,414	11,648	390	2,357	-1,967	8,996	1	166	-165
ii. Other ETFs	2,285	2,497	-212	1,477	2,736	2,915	-179	1,371	351	431	-81
Total (A+B+C+D+E)	72,67,885	71,91,346	76,539	7,01,443	81,36,495	79,76,864	1,59,631	9,03,255	9,50,420	8,66,887	83,533

\$ indicates as on January 31, 2014
Source: SEBI.

Table 64: Number of Schemes and Folios by Investment Objective (Number)

Type	2012-13						2013-14\$									
	No. of Schemes			No. of Folios			No. of Schemes			No. of Folios						
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	334	481	42	857	55,73,592	5,46,493	18,677	61,38,762	346	613	63	1,022	59,88,552	7,05,168	24,305	67,18,025
i. Liquid/Money Market	55	0	0	55	2,08,848	0	0	2,08,848	54	0	0	54	2,84,332	0	0	2,84,332
ii. Gilt	42	0	0	42	63,026	0	0	63,026	43	0	0	43	59,627	0	0	59,627
iii. Debt (other than assured return)	237	481	42	760	53,01,718	5,46,493	18,677	58,66,888	249	610	63	922	56,44,593	7,05,144	24,305	63,74,042
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	0	0	0	0	0	0	0	0	3	0	3	0	24	0	24
B. Growth/Equity Oriented Schemes (i+ii)	328	19	0	347	3,23,43,664	8,30,524	0	3,31,74,188	325	28	0	353	2,88,27,029	8,43,081	0	2,96,70,110
i. ELSS	36	14	0	50	63,66,243	7,97,235	0	71,63,478	38	13	0	51	57,89,202	7,09,235	0	64,98,437
ii. Others	292	5	0	297	2,59,77,421	33,289	0	2,60,10,710	287	15	0	302	2,30,37,827	1,33,846	0	2,31,71,673
C. Balanced Schemes	31	1	0	32	26,01,857	627	0	26,02,484	29	1	0	30	26,39,471	627	0	26,40,098
D. Exchange Traded Fund (i+ii)	37	0	0	37	7,39,614	0	0	7,39,614	39	0	0	39	6,80,551	0	0	6,80,551
i. Gold ETF	14	0	0	14	5,69,169	0	0	5,69,169	14	0	0	14	5,16,667	0	0	5,16,667
ii. Other ETFs	23	0	0	23	1,70,445	0	0	1,70,445	25	0	0	25	1,63,884	0	0	1,63,884
E. Fund of Funds Investing Overseas	21	0	0	21	1,73,268	0	0	1,73,268	25	0	0	25	1,77,885	0	0	1,77,885
Total (A+B+C+D+E)	751	501	42	1,294	4,14,31,995	13,77,644	18,677	4,28,28,316	764	642	63	1,469	3,83,13,488	15,48,876	24,305	3,98,86,669

Notes : 1. Data for No. of Schemes also includes serial plans

\$ indicates as on January 31, 2014

Source: SEBI.

Table 65: Trends in Transactions on Stock Exchanges by Mutual Funds

(₹ crore)

Period	Equity			Debt			Total		
	Gross Purchase	Gross Sales	Net Purchase/Sales	Gross Purchase	Gross Sales	Net Purchase/Sales	Gross Purchase	Gross Sales	Net Purchase/Sales
1	2	3	4	5	6	7	8	9	10
2008-09	1,44,069	1,37,085	6,985	3,27,744	2,45,942	81,803	4,71,814	3,83,026	88,787
2009-10	1,95,662	2,06,173	-10,512	6,24,314	4,43,728	1,80,588	8,19,976	6,49,901	1,70,076
2010-11	1,54,217	1,74,018	-19,802	7,62,644	5,13,493	2,49,153	9,16,861	6,87,511	2,29,352
2011-12	1,32,137	1,33,494	-1,358	11,16,760	7,81,940	3,34,820	12,48,897	9,15,434	3,33,463
2012-13	1,13,758	1,36,507	-22,749	15,23,393	10,49,934	4,73,460	16,37,150	11,86,440	4,50,711
2013-14\$	91,361	1,07,350	-8,973	12,05,406	8,23,977	3,81,430	12,96,768	9,31,327	3,72,457
Apr-13	6,321	7,744	-1,423	1,51,371	99,516	51,855	1,57,692	1,07,260	50,432
May-13	9,067	12,575	3,508	1,38,989	1,12,149	26,840	1,48,056	1,24,725	30,348
Jun-13	9,582	9,851	-269	1,57,538	92,936	64,602	1,67,120	1,02,787	64,333
Jul-13	10,485	12,654	-2,169	1,12,008	1,35,748	-23,740	1,22,493	1,48,401	-25,909
Aug-13	13,109	11,502	1,607	65,168	61,417	3,752	78,277	72,919	5,359
Sep-13	8,173	10,974	-2,801	1,22,606	40,636	81,970	1,30,779	51,610	79,169
Oct-13	7,157	11,175	-4,018	91,637	54,466	37,171	98,794	65,641	33,153
Nov-13	8,067	8,549	-482	97,156	55,533	41,624	1,05,223	64,082	41,141
Dec-13	10,051	10,462	-411	1,25,320	73,378	51,942	1,35,371	83,840	51,531
Jan-14	9,349	11,864	-2,515	1,43,614	98,198	45,415	1,52,963	1,10,063	42,900

\$ indicates as on January 31, 2014

Source: SEBI

Table 66 : Asset Under Management by Portfolio Manager

Year/Month	2011-12			2012-13			Dec-13			Jan-14		
Particulars	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
	1	2	3	4	5	6	7	8	9	10	11	12
No. of Clients	65,600	5,712	9,296	50,937	4,461	11,187	43,159	5,098	9,918	43,380	5,000	9,572
AUM (₹ in crore)												
Listed Equity	15,171	3,602		15,738	3,888		18,100	5,614		18,166	5,753	
Unlisted Equity	1,725	51		1,481	56		1,507	73		1,492	74	
Plain Debt	3,92,566	11,112		4,62,715	16,898		5,17,636	23,931		5,31,682	24,914	
Structured Debt	1,692	756		1,063	726		570	633		532	654	
Equity Derivative	152	0		75	0		122	0		119	-2	
Mutual Fund	3,770	2,857		3,939	4,406		2,938	6,662		3,269	5,962	
Others	8,699	381		14,841	324		11,848	251		11,630	350	
Total	4,23,774	18,759		4,99,851	26,298		5,52,721	37,164		5,66,890	37,705	
									1,32,348*			1,28,376*

Notes: 1. The above data is based on the monthly reports received from portfolio managers. 2. From the above AUM of ₹5,66,890 crore at the end of Jan 2014, ₹5,13,853.95 crore is contributed by funds from EPFO/PFs.

*Value of Assets for which Advisory Services are being given.

Source: SEBI.

Table 67: Progress Report of NSDL & CDSL as on January 31, 2014 (Listed companies)

Parameter	Unit	NSDL						CDSL					
		Jan-14	Dec-13	Jan-13	Percent Change over Corresponding Previous year	Percent Change during month	7	8	9	10	11	12	
1	2	3	4	5	6	7	8	9	10	11	12		
Number of companies signed up to make their shares available for dematerialization	Number	5,629	5,612	5,468	2.9	0.3	5,836	5,822	5,658	3.1	0.2		
Number of Depository Participants (registered)	Number	279	280	282	-1.1	-0.4	581	580	580	0.2	0.2		
Number of Stock Exchanges (connected)	Number	8	8	8	0.0	0.0	8	8	8	0.0	0.0		
Number of Investors Accounts	Lakh	131.1	130.6	125.9	4.1	0.4	87.5	86.8	82.5	6.1	0.7		
Quantity of Shares dematerialized	crore	35,166	35,065	33,975	3.5	0.3	8,941	8,770	7,821	14.3	2.0		
Value of Shares dematerialized	₹ crore	57,34,506	59,72,650	57,88,634	-0.9	-4.0	8,55,725	9,05,171	10,37,892	-17.6	-5.5		
Quantity of Securities dematerialized #	crore	35,968	35,845	34,751	3.5	0.3	9,085	8,902	7,920	14.7	2.1		
Value of Securities dematerialized #	₹ crore	69,54,997	71,88,520	68,75,971	1.1	-3.2	8,91,367	9,39,589	10,73,967	-17.0	-5.1		
Quantity of shares settled during the month	crore	579	586	748	-22.6	-1.3	469	398	524	-10.6	17.9		
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	19	20	25	-22.6	-1.3	16	13	17	-10.6	17.9		
Value of shares settled during the month in dematerialized form	₹ crore	1,16,920	1,10,959	1,33,396	-12.4	5.4	30,734	30,619	36,859	-16.6	0.4		
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	3,897	3,699	4,447	-12.4	5.4	1,024	1,021	1,229	-16.6	0.4		
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	10	23	5	100.0	-56.5	660	290	1,055	-37.4	0.0		
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	84.3	84.1	81.8	3.1	0.2	13.4	13.3	15.3	-12.2	0.6		

Notes: 1. Shares includes only equity shares.

2. Securities include common equity shares, Pref shares, debenture, MF units, etc.

3. No. of days taken for calculating Daily Average is 30 days instead of Actual settlement days.

4. Quantity and value of shares mentioned are single sided.

Source for listed securities information: Issuer/NSE/BSE

Source: NSDL and CDSL.

Table 68: Progress of Dematerialisation at NSDL and CDSL (Listed and Unlisted Companies)

Year/Month	NSDL					CDSL				
	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11
2008-09	7,801	275	8,777	2,82,870	31,06,624	6,213	461	6,934	70,820	4,39,703
2009-10	8,124	286	11,170	3,51,138	56,17,842	6,801	490	8,590	77,950	8,38,928
2010-11	8,842	293	12,767	4,71,304	66,07,900	8,030	544	10,052	1,05,310	10,81,417
2011-12	9,741	282	14,033	5,79,801	71,32,300	9,928	566	10,644	1,33,570	10,20,569
2012-13	10,844	282	14,641	686,476	76,79,027	8,062	577	12,601	1,51,792	9,85,038
2013-14\$	11,884	279	14,410	7,58,134	82,71,900	8,483	581	11,625	1,68,523	9,65,187
Apr-13	10,940	282	14,670	6,92,620	78,34,055	8,105	575	12,455	1,53,174	10,44,587
May-13	11,086	281	14,636	7,02,066	79,41,534	8,154	576	11,678	1,54,590	10,26,127
Jun-13	11,203	282	14,445	7,10,755	77,48,800	8,197	576	11,557	1,56,628	9,75,535
Jul-13	11,237	281	14,445	7,17,548	75,19,800	8,235	574	11,522	1,58,923	9,10,724
Aug-13	11,313	281	14,386	7,20,745	73,83,300	8,280	580	11,564	1,60,184	8,66,691
Sep-13	11,418	280	14,348	7,28,800	76,79,100	8,323	582	11,573	1,60,843	9,20,170
Oct-13	11,547	281	14,354	7,33,139	81,92,100	8,623	583	11,555	1,62,061	9,92,255
Nov-13	11,656	280	14,409	7,41,542	82,03,200	8,404	580	11,531	1,62,862	9,87,954
Dec-13	11,762	280	14,349	7,44,448	84,70,300	8,446	580	11,491	1,65,425	10,11,941
Jan-14	11,884	279	14,410	7,58,134	82,71,900	8,483	581	11,625	1,68,523	9,65,187

Notes : 1. For CDSL, the current and historical data of Companies Live has been revised to exclude MF schemes count. 2. The Companies Live figure includes only the number of mutual fund companies and not the mutual fund schemes. 3. DPs Locations' represents the total live (main DPs and branch DPs as well as non-live (back office connected collection centres)).

\$ indicates as on January 31, 2014

Source: NSDL and CDSL.

Table 69: Ratings Assigned for Long-term Corporate Debt Securities (Maturity ≥ 1 year)

Grade Period	Investment Grade						Non-Investment Grade			Total		
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)			Non-Investment Grade		
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13
2008-09	307	5,23,589	349	1,38,471	298	53,240	526	52,372	396	24,220	1,876	7,91,892
2009-10	275	5,03,347	321	1,41,089	249	42,121	691	29,550	1,507	45,942	3,043	7,62,050
2010-11	244	5,11,583	267	1,82,584	249	90,445	579	69,283	1,843	42,704	3,199	9,07,685
2011-12	256	5,36,245	380	2,38,381	267	88,534	710	53,401	2,793	56,239	4,406	8,63,548
2012-13	204	7,98,560	449	2,46,970	313	86,799	648	47,193	2,558	54,090	4,172	12,33,613
2013-14\$	130	6,25,439	255	1,83,635	137	63,617	325	68,896	1,068	25,623	1,915	9,67,210
Apr-13	15	1,83,240	19	15,946	9	1,688	24	7,508	101	1,130	168	2,09,512
May-13	18	1,28,600	16	12,543	12	2,203	31	2,496	94	1,646	171	1,47,487
Jun-13	9	87,868	37	18,199	14	6,384	32	11,305	66	1,571	158	1,25,327
Jul-13	8	52,929	30	34,647	12	1,893	57	5,705	116	1,737	223	96,911
Aug-13	9	23,536	22	24,256	8	10,705	38	5,651	177	3,351	254	67,500
Sep-13	9	13,173	35	26,602	26	21,838	37	2,422	117	2,491	224	66,526
Oct-13	11	29,609	24	17,540	13	10,744	22	4,009	99	3,069	169	64,971
Nov-13	9	26,807	12	7,450	11	2,257	23	3,992	74	3,461	129	43,967
Dec-13	29	35,542	38	16,470	17	4,109	41	9,797	108	4,323	233	70,241
Jan-14	13	44,135	22	9,982	15	1,798	20	16,010	116	2,844	186	74,769

\$ indicates as on January 31, 2014

Source: Credit Rating Agencies.

Table 70: Review of Accepted Ratings of Corporate Debt Securities (Maturity \geq 1 year)

Grade Period	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Not Meaningful Category		Total	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2008-09	36	17,033	251	1,60,021	1,430	23,23,424	52	1,23,303	335	44,853	1	90	2,105	26,68,725
2009-10	197	61,052	324	1,31,668	2,766	30,80,727	70	27,726	358	84,569	0	0	3,715	33,85,741
2010-11	743	1,57,395	310	28,203	3,605	41,99,714	100	38,662	518	87,314	0	0	5,341	45,11,289
2011-12	696	1,01,523	650	1,35,515	3,935	37,36,592	45	32,807	717	81,947	0	0	6,058	40,52,774
2012-13	463	28,624	904	2,19,321	3,827	39,16,772	57	22,898	637	107,177	0	0	5,892	49,88,163
2013-14\$	172	37,764	186	88,010	1,545	4,389,570	16	11,406	276	54,176	0	0	2,181	4,579,174
Apr-13	24	2,703	5	1,350	95	3,42,297	1	100	13	701	0	0	138	3,47,151
May-13	7	262	9	2,784	69	6,26,494	1	100	32	1,728	0	0	118	6,31,368
Jun-13	25	5,927	16	5,790	207	4,51,334	3	7,143	17	2,049	0	0	268	4,72,243
Jul-13	13	2,952	8	1,699	100	4,30,462	2	933	15	534	0	0	138	4,36,580
Aug-13	22	648	17	10,145	133	2,29,308	0	0	40	4,395	0	0	212	2,44,496
Sep-13	14	796	23	8,006	365	7,62,813	0	0	39	22,930	0	0	441	7,94,545
Oct-13	7	622	21	19,292	109	2,11,179	0	0	28	11,903	0	0	165	2,42,996
Nov-13	9	3,516	41	15,633	105	3,12,072	5	730	20	1,153	0	0	180	3,33,104
Dec-13	23	6,458	37	17,364	227	3,95,937	1	1,000	36	3,050	0	0	312	4,22,163
Jan-14	28	13,881	9	5,945	135	6,27,674	3	1,400	36	5,734	0	0	209	6,54,528

\$ indicates as on January 31, 2014

Source: Credit Rating Agencies.

Table 71: Macro Economic Indicators

I. GDP at market prices for 2012-13 (at 2004-05 prices) (₹crore)*					55,05,437
II. Gross Domestic Saving as a percent of GDP at current market prices in 2011-12					30.8
III. Gross Domestic Capital Formation as a percent of GDP at current market prices in 2010-11					35.0
IV. Monetary and Banking Indicators	September	October	November	December	January
	2013	2013	2013	2013	2014
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0
Bank Rate (percent)	9.5	9.0	8.8	8.8	9.0
Money Supply (M3) (₹ crore)	87,94,920	89,49,240	90,74,140	92,28,150	92,93,620
Aggregate Deposit (₹ crore)	71,76,350	73,05,820	73,89,750	75,01,860	75,52,580
Bank Credit (₹ crore)	56,17,180	56,14,930	56,49,910	57,55,920	57,92,830
V. Interest Rate					
Call Money Rate (Weighted Average)	9.5	9.0	8.3	8.7	8.1
91-Day-Treasury Bill (Primary Yield)	9.7	8.8	8.9	8.7	8.9
Base rate (Maximum) (percent)	10.3	10.3	10.3	10.3	10.3
Deposit Rate(one year maturity) (Maximum)	9.0	9.1	9.1	9.1	9.1
VI. Capital Market Indicators (₹crore)					
Turnover (BSE + NSE)	2,83,475	2,78,926	2,58,550	2,74,383	3,05,303
Market Cap-BSE	63,86,134	68,44,233	68,10,475	70,44,258	67,44,398
Market Cap-NSE	61,91,626	66,91,531	66,44,844	68,84,167	65,90,785
Net FII Investment in Equity	13,058	15,706	8,116	16,086	714
VII. Exchange Rate and Reserves					
Forex Reserves (USD million)	2,76,264	2,82,951	2,91,301	2,95,709	2,91,070
Re/ Dollar	61.8	61.6	62.4	62.4	62.5
Re/Euro	83.4	85.1	85.0	85.2	84.6
6- months Inter Bank Forward Premia of US Dollar (percent per annum)	9.0	8.4	8.4	8.2	8.3
VIII. Public Borrowing and Inflation					
Govt. Market Borrowing - Gross (₹ crore)	3,30,000	3,30,000	4,50,000	4,94,000	5,58,000
Wholesale Price Index (Base 2004-05)	180.7	180.3	181.5	179.2	178.9
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)					
General	166.3	168.5	163.6	178.3	Na
Mining	114.9	118.5	123.8	133.0	Na
Manufacturing	175.6	179.2	171.7	188.0	Na
Electricity	169.0	162.6	158.5	169.4	Na
X. External Sector Indicators (USD million)					
Exports	27,679	27,271	24,613	26,346	26,752
Imports	34,440	37,827	33,833	36,486	36,666
Trade Balance	-6,760	-10,556	-9,220	-10,140	-9,914

* Provisional Estimate.

Na: Not available.

Source : RBI, CSO, Ministry of Commerce & Industry.

PUBLICATIONS

1. Annual Report : 2012-13
2. Handbook of Statistics on Indian Securities Market, 2012

Interested persons may contact the Department of Economic and Policy Analysis of SEBI to obtain a copy of Annual Report/Handbook of Statistics at the following address:

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