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CAPITAL MARKET REVIEW

1. Trends in Primary Market

A. Equity and Debt Issue

During October 2014, ₹1,320 crore were mobilised in the primary market (equity and debt issues) by way of seven issues as compared to ₹1,616 crore mobilised through 18 issues in September 2014, showing a decrease of 18.3 percent from the previous month. In October 2014, ₹7 crore were mobilised through two

equity issues as compared to ₹1,218 crore mobilised by the way of 17 equity issues in September 2014.

The cumulative amount mobilised for the financial year 2014-15, so far, stood at ₹9,564 crore through 54 issues as against ₹14,154 crore through 40 issues during the corresponding period of 2013-14.

Exhibit 1: Primary Market Trends (Public & Rights Issues)

Items	Oct-14		Sep-14		2014-15\$		2013-14\$	
	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)	7	1,320	15	960	44	6,769	31	11,988
i) Public issue (Equity)	2	7	14	562	27	1,037	21	1,142
of which								
IPOs	2	7	14	562	27	1,037	21	1,142
FPOs	0	0	0	0	0	0	0	0
ii) Public Issue (Debt)	5	1,313	1	398	17	5,732	10	10,846
b) Rights Issues	0	0	3	656	10	2,795	9	2,166.4
Total Equity Issues (i + b)	2	7	17	1,218	37	3,832	30	3,308
Total (a + b)	7	1,320	18	1,616	54	9,564	40	14,154

Notes: 1. IPOs - Initial Public Offers, FPOs - Follow on Public Offers.

2. \$ indicates as of last day of October of respective year.

Source: SEBI

B. QIPs Listed at BSE and NSE

During October 2014, there were seven QIP issues worth ₹1,073 crore in the market as compared to five QIP issues worth ₹2,154 crore in September 2014.

The cumulative amount mobilised through QIP route during 2014-15, as of October 31, 2014, stood at ₹21,402 crore through 30 issues. (Details in Table 10)

C. Preferential Allotments Listed at BSE and NSE

There were 39 preferential allotments (₹2,605 crore) listed at BSE and NSE during October 2014 as compared to 31 preferential allotments (₹2,821 crore) in September 2014. The cumulative amount mobilised

through preferential allotments route during 2014-15, as of October 31, 2014, stood at ₹21,422 crore through 293 issues. (Details in Table 11)

D. Private Placement

In the corporate debt market, ₹38,399 crore were raised through 279 issues by way of private placement listed at BSE and NSE during October 2014 compared to ₹58,579 crore raised through 312 issues in September 2014. (Details in Table 12)

The total amount mobilised through private placement in the equity segment in October 2014 was ₹3,677 crore as against ₹4,975 crore in September 2014. (Exhibit 1A)

Exhibit 1A: Total Resources Mobilised by Corporate Sector (Amount in ₹crore)

Month	Equity Issues			Debt Issues			Total Resource Mobilisation (4+7)
	Public & Rights	Private Placements	Total (2+3)	Public	Private Placements	Total (5+6)	
1	2	3	4	5	6	7	8
2010-11	58,157	56,361	1,14,518	9,451	2,18,785	2,28,236	3,42,754
2011-12	12,857	27,871	40,729	35,611	2,61,283	2,96,894	3,37,622
2012-13	15,473	62,935	78,408	16,982	3,61,462	3,78,444	4,56,852
2013-14	13,269	60,125	73,394	42,382	2,76,054	3,18,436	3,91,830
2014-15\$	3,833	42,824	46,657	5,732	1,83,690	1,89,335	2,35,992
Apr-14	780	3,160	3,940	200	23,575	23,775	27,714
May-14	170	5,958	6,128	250	9,070	9,320	15,448
Jun-14	24	9,613	9,638	891	18,326	19,217	28,855
Jul-14	27	11,849	11,876	2,418	2,866	5,310	17,186
Aug-14	1,607	3,591	5,198	261	32,876	33,025	38,223
Sep-14	1,218	4,975	6,193	398	58,579	58,977	65,170
Oct-14	7	3,677	3,684	1,313	38,399	39,712	43,397

Notes: 1. Private placement of Equity includes, amount raised through preferential allotments, QIP and IPP mechanism,
 2. Public Equity Issues includes IPO, FPO & Rights issues of common equity shares.
 3. \$ indicates as of last day of October 2014.

Source: SEBI

E. Resource Mobilisation by Mutual Funds

During October 2014, Mutual Funds saw a net inflow of ₹1,24,441 crore (private sector mutual funds witnessed inflow of ₹1,10,247 crore while public sector mutual funds saw inflow of ₹14,194 crore) as compared to a

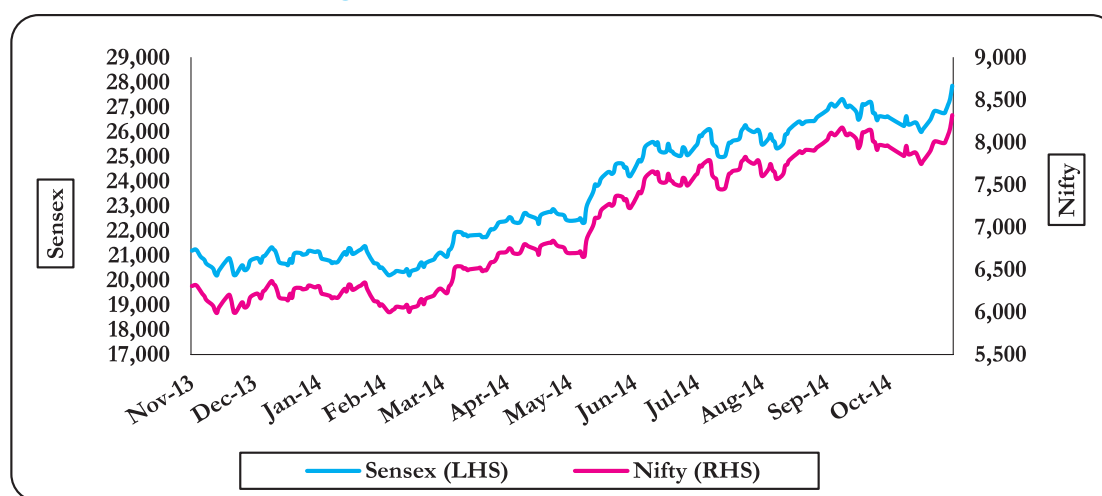
net outflow of ₹69,664 crore (private sector mutual funds witnessed outflow of ₹54,915 crore while public sector mutual funds saw outflow of ₹14,749 crore) in September 2014. (Details in Table 64)

II. Trends in the Secondary Market

S&P BSE Sensex closed at 27,865.8 on October 31, 2014, as against 26,630.5 on September 30, 2014, registering an increase of 1,235.3 points (4.6 percent).

During October 2014, Sensex recorded an intraday high of 27,894.3 on October 31, 2014 and an intraday low of 25,910.8 on October 17, 2014.

Figure 1: Movement of Sensex and Nifty



CNX Nifty closed at 8,322.0 on October 31, 2014 compared to 7,964.8 on September 30, 2014 indicating an increase of 357.2 points (4.5 percent). During

October 2014, Nifty recorded an intraday high of 8,330.8 on October 31, 2014 and an intraday low of 7,723.9 on October 17, 2014.

Exhibit 2: The Basic Indicators in Cash Market

Particulars	2013-14	2014-15\$	Sep-14	Oct-14	Percentage change over the previous month
1	2	3	4	5	6
A. Indices					
S & P BSE Sensex	22,386	27,866	26,630.5	27,865.8	4.6
CNX Nifty	6,704	8,322	7,964.8	8,322.0	4.5
B. Market Capitalisation (₹ crore)					
BSE	74,15,296	96,84,691	93,82,249	96,84,691	3.2
NSE	72,77,720	94,90,520	91,72,838	94,90,520	3.5
C. Gross Turnover (₹ crore)					
BSE	5,21,664	4,88,135	82,311	51,078	-37.9
NSE	28,08,489	24,71,051	3,83,261	2,71,191	-29.2
D. P/E Ratio					
S & P BSE Sensex	18.3	19.1	18.3	19.1	5.8
CNX Nifty	18.9	21.6	20.8	21.6	3.7

Notes: 1. Due to insignificant activity in the cash & equity derivatives segment at MCX-SX, the data for MCX-SX has been temporarily not included in the table.

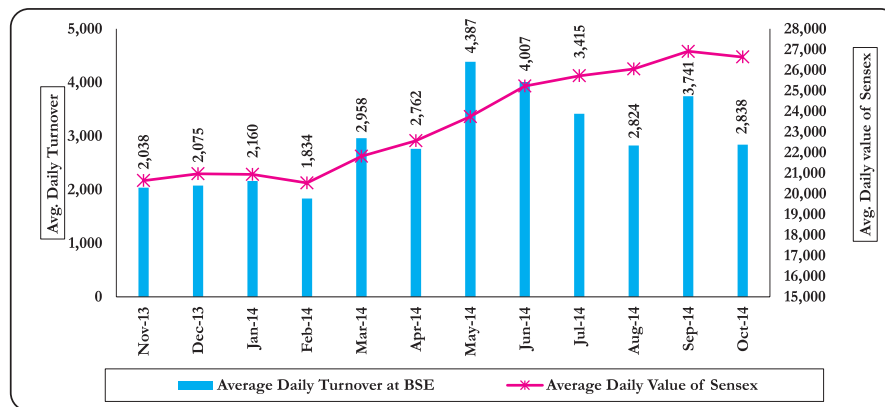
2. \$ indicates as on last trading day of October 2014.

Source: BSE, NSE

The PE ratio of S&P BSE Sensex was 19.1 on October 31, 2014 as against 18.3 on September 30, 2014. The PE

ratio of CNX Nifty was 21.6 on October 31, 2014 as against 20.8 on September 30, 2014.

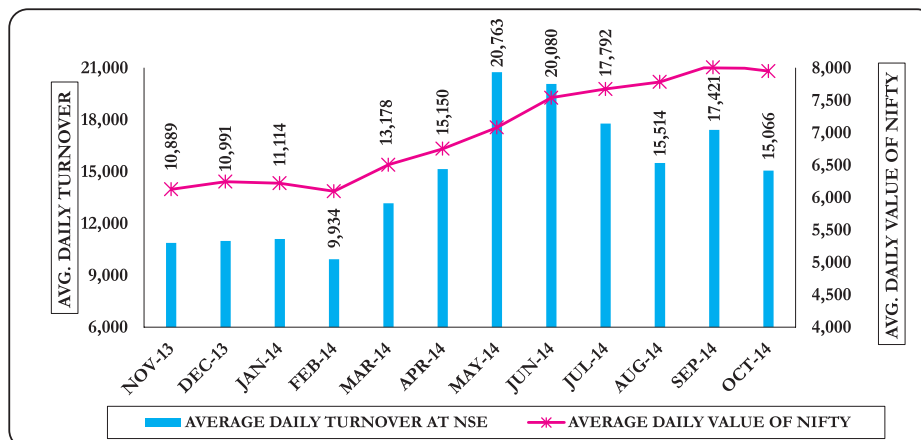
Figure 2: Monthly Average of BSE Turnover and Sensex



The market capitalisation of BSE and NSE increased by 3.2 percent and 3.5 percent to ₹96,84,691 crore and

₹94,90,520 crore, respectively, at the end of October 2014.

Figure 3: Monthly Average of NSE Turnover and Nifty



The monthly turnover of BSE (cash segment) decreased by 37.9 percent from ₹82,311 crore in September 2014 to ₹51,078 crore in October 2014.

The monthly turnover of NSE (cash segment) also decreased by 29.2 percent from ₹3,83,261 crore in September 2014 to ₹ 2,71,191 crore in October 2014.

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

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	4.6	0.9	CNX Nifty	4.5	0.9
BSE 100	4.6	1.0	CNX Nifty Junior	4.2	1.3
BSE 200	4.3	1.0	CNX 500	4.2	1.0
BSE 500	4.1	1.0	CNX Mid-cap	3.7	1.1
BSE Small Cap	2.3	1.0	CNX 100	4.4	1.0
BSE FMCG	-1.8	0.9	CNX Defty	4.8	1.1
BSE Consumer Durables	0.2	1.7	CNX IT	0.3	1.7
BSE Capital Goods	11.6	1.5	Bank Nifty	10.7	1.2
BSE Bankex	10.7	1.2	Nifty Mid-cap 50	5.3	1.3
BSE Teck	0.3	1.4			
BSE Oil & Gas	4.0	1.3			
BSE Metal	3.9	1.8			
BSE Auto	4.7	1.4			
BSE PSU	7.2	1.1			
BSE Healthcare	0.0	1.3			

Source: BSE and NSE

At the end of October 2014, 14 out of 15 BSE indices closed positive compared to 10 out of 15 indices at the end of the previous month.

Among BSE indices, BSE Capital Goods rose highest by 11.6 percent followed by BSE Bankex Index (10.7 percent) and BSE PSU Index (7.2 percent). BSE FMCG Index closed with a negative return of 1.8.

At NSE, all nine indices under consideration closed positive in October 2014, compared to six out of nine indices closing positive in previous month. Among NSE indices, Bank Nifty Index rose highest by 10.7 percent followed by Nifty Mid-cap 50 Index (5.3

percent) and CNX Defty Index (4.8 percent) during October 2014.

During October 2014, the daily volatility of BSE Metal Index was highest at 1.8 percent followed by BSE Consumer Durables Index (1.7 percent). BSE Sensex and BSE FMCG had lowest daily volatility of 0.9 percent.

At NSE, among all the indices, daily volatility of CNX IT Index was highest at 1.7 percent followed by CNX Nifty Junior Index (1.3 percent) and Nifty Mid-cap 50 Index during October 2014.

III. Trends in Depository Accounts

The total number of investor accounts was 134.6 lakh at NSDL and 92.0 lakh at CDSL at the end of October 2014. In October 2014, the number of investor accounts at NSDL and CDSL increased by 1.2 percent and 0.8 percent, respectively, over the previous month.

IV. Trends in Derivatives Segment

A. Equity Derivatives

The monthly total turnover in equity derivative market at NSE decreased by 19.0 percent from ₹51,02,285 crore in September 2014 to ₹41,32,744 crore in October 2014.

A comparison with October 2013 showed there was an increase in the number of investor accounts to the extent of 3.8 percent at NSDL and 6.9 percent at CDSL. (Details in Table 70)

The monthly turnover of index futures decreased by 16.2 percent from ₹3,32,662 crore in September 2014 to ₹2,78,779 crore in October 2014 while the monthly turnover of stock futures also decreased by 24.5 percent

from ₹7,34,203 crore in September 2014 to ₹5,54,556 crore in October 2014.

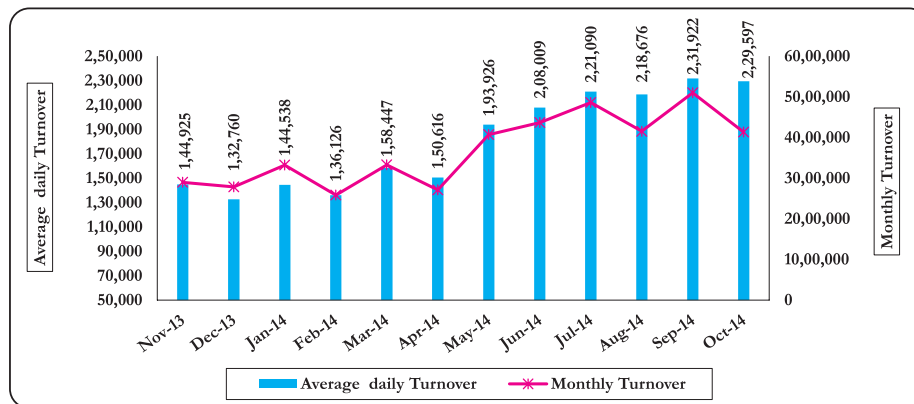
The monthly turnover of put option on index decreased by 18.6 percent from ₹18,31,347 crore in September 2014 to ₹14,91,130 crore in October 2014 while that of call option on index also decreased by 18.8 percent from ₹18,93,485 crore in September 2014 to ₹15,38,062 crore in October 2014.

The open interest in value terms in equity derivative segment of NSE increased by 4.6 percent from ₹1,73,279 crore as on September 30, 2014 to ₹1,81,244

crore as on October 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 October 2014 stood at ₹22,130 crore, ₹55,900 crore, ₹46,252 crore, ₹49,111 crore, ₹2,888 crore and ₹4,962 crore respectively, with a corresponding growth rates of 40.8 percent, 8.5 percent, 1.4 percent, -3.3 percent, -8.3 percent and -23.2 percent as compared to September 30, 2014.

Figure 4: Trends of Equity Derivatives Segment at NSE (₹crore)



The monthly total turnover in equity derivative segment of BSE decreased by 12.9 percent from ₹24,74,709 crore in September 2014 to ₹21,55,354 crore in October 2014. During October 2014, NSE had 65.7 percent share in total equity derivatives turnover in India while BSE's share was 34.3 percent.

The monthly turnover of call options on index at BSE decreased by 34.7 percent from ₹14,58,632 crore in September 2014 to ₹9,52,665 crore in October 2014, while the monthly turnover of put options on index increased by 18.6 percent from ₹10,08,200 crore in September 2014 to ₹11,96,111 crore in October 2014.

The monthly turnover of index futures decreased by 15.5 percent from ₹3,807 crore in September 2014 to ₹3,217 crore in October 2014, while the monthly

turnover of stock futures decreased by 6.1 percent from ₹380 crore in September 2014 to ₹357 crore in October 2014.

Even though BSE constitute 34.3 percent turnover in equity derivative segment, in terms of open interest its share was 0.5 percent in October 2014. The open interest in value terms in equity derivative segment of BSE increased by 15.3 percent from ₹820 crore as on September 30, 2014 to ₹946 crore as on October 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 October 2014 stood at ₹464 crore, ₹37 crore, ₹178 crore, ₹255 crore, ₹8 crore, ₹5 crore respectively.

B. VIX Futures at NSE

NSE introduced futures contracts on India VIX in Futures & Options segment of NSE w.e.f. February 26, 2014. India VIX is India's first volatility Index which is a key measure of market expectations of near-term. The contract symbol is INDIAVIX and 3 weekly futures contract were made available for trading. The contracts shall expire on every Tuesday. The tick size is 0.25 and lot size has been revised to 800 with effect

from October 28, 2014. Further, for the ease of trading the India VIX futures price shall be quoted as expected India VIX index value multiplied by 100.

During October 2014, 111 VIX futures contracts with total value of ₹9 crore were traded at NSE F&O segment of NSE. INDIAVIX value at the end of October 2014 stood at 13.295 as against 13.145 as of end September 2014.

Figure 5: Trends in VIX futures at NSE

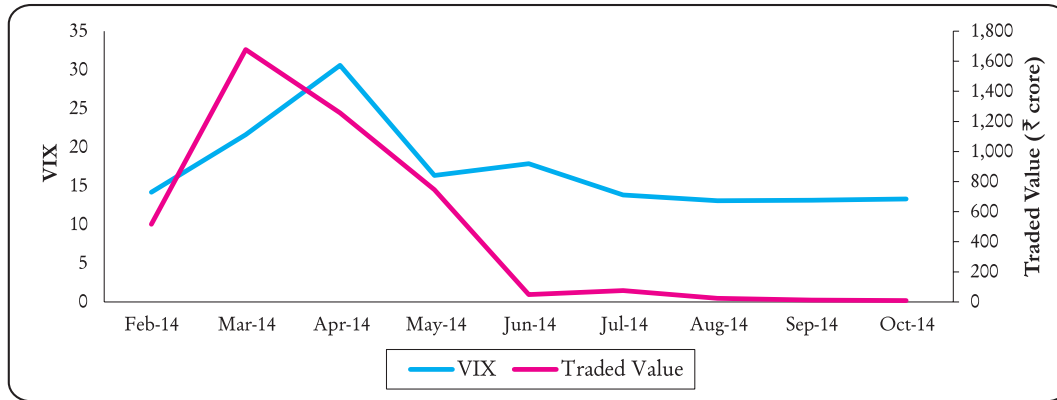


Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Oct-14	Sep-14	Percentage Change Over Month	Oct-14	Sep-14	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	2,78,779	3,32,662	-16.2	3,217	3,807	-15.5
(ii) Options on Index						
<i>Put</i>	14,91,130	18,31,347	-18.6	11,96,111	10,08,200	18.6
<i>Call</i>	15,38,062	18,93,485	-18.8	9,52,665	14,58,632	-34.7
(iii) Stock Futures	5,54,556	7,34,203	-24.5	357	380	-6.1
(iv) Options on Stock						
<i>Put</i>	90,118	98,536	-8.5	1,688	1,958	-13.8
<i>Call</i>	1,80,100	2,12,052	-15.1	1,317	1,733	-24.0
Total	41,32,744	51,02,285	-19.0	21,55,354	24,74,709	-12.9
B. No. of Contracts						
(i) Index Futures	72,42,848	82,75,270	-12.5	79,997	94,154	-15.0
(ii) Options on Index						
<i>Put</i>	3,93,89,871	4,60,23,582	-14.4	3,05,17,024	2,55,89,757	19.3
<i>Call</i>	3,93,69,465	4,61,52,041	-14.7	2,31,72,413	3,52,12,609	-34.2
(iii) Stock Futures	1,49,06,874	1,85,98,889	-19.9	10,058	10,482	-4.0
(iv) Options on Stock						
<i>Put</i>	24,94,343	26,22,800	-4.9	52,624	62,492	-15.8
<i>Call</i>	46,58,191	52,67,835	-11.6	38,706	44,586	-13.2
Total	10,80,61,592	12,69,40,417	-14.9	5,38,70,822	6,10,14,080	-11.7
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	22,130	15,713	40.8	464	303	52.8
(ii) Options on Index						
<i>Put</i>	46,252	45,634	1.4	178	328	-45.7
<i>Call</i>	49,111	50,798	-3.3	255	112	128.5
(iii) Stock Futures	55,900	51,527	8.5	37	38	-4.6
(iv) Options on Stock						
<i>Put</i>	2,888	3,150	-8.3	8	19	-55.5
<i>Call</i>	4,962	6,458	-23.2	5	21	-75.0
Total	1,81,244	1,73,279	4.6	946	820	15.3
D. Open Interest in terms of No of Contracts						
(i) Index Futures	9,73,885	3,96,494	145.6	11,090	7,593	46.1
(ii) Options on Index						
<i>Put</i>	20,11,584	11,48,430	75.2	4,251	8,199	-48.2
<i>Call</i>	20,97,244	12,78,418	64.0	6,098	2,793	118.3
(iii) Stock Futures	19,19,788	14,50,903	32.3	1,277	1,084	17.8
(iv) Options on Stock						
<i>Put</i>	96,437	89,816	7.4	256	787	-67.5
<i>Call</i>	1,66,373	1,84,717	-9.9	191	710	-73.1
Total	72,65,311	45,48,778	59.7	23,163	21,166	9.4

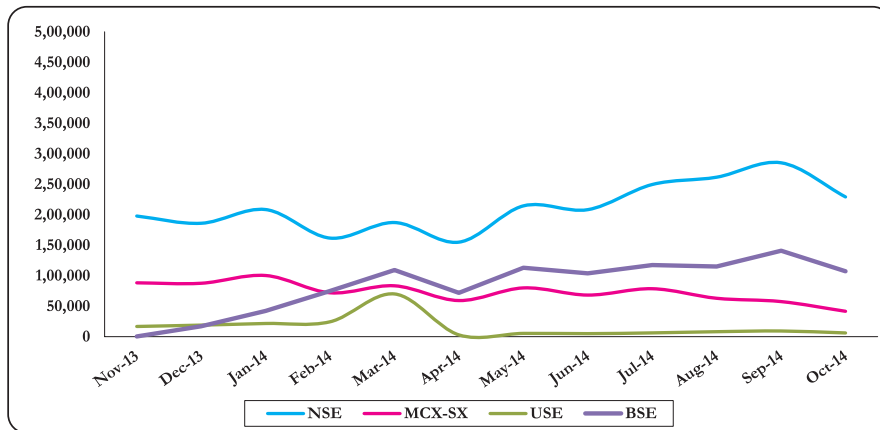
Source: NSE, BSE

C. Currency Derivatives at NSE, MCX-SX, USE and BSE

During October 2014, the monthly turnover of currency derivatives at NSE decreased by 19.6 percent to ₹2,29,235 crore from ₹2,85,236 crore in September 2014. Further, the turnover of currency derivatives at BSE, which started in November 2013, decreased by 23.9 percent to ₹1,07,439 crore in October 2014 from ₹1,41,170 crore in September 2014. At MCX-SX, the

monthly turnover of currency derivatives decreased by 27.7 percent to ₹41,661 crore in October 2014 from ₹57,590 crore in September 2014. The turnover of currency derivatives at USE decreased by 34.4 percent from ₹9,370 crore in September 2014 to ₹6,146 crore in October 2014. (Details in Table 42, 43, 44 and 45)

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

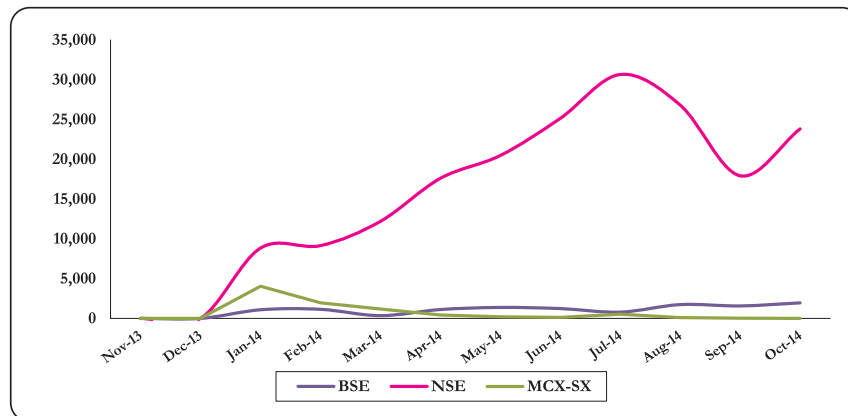


D. Interest Rate Derivatives at NSE, BSE and MCX-SX

Interest Rate Futures (IRFs) at NSE recorded a trading value of ₹23,826 crore in October 2014, an increase of 32.9 percent from ₹17,927 crore in September 2014. IRFs at BSE recorded a trading value of ₹1,954 crore in October 2014, an increase of 24.6 percent from ₹1,568

crore in September 2014. IRF at MCX-SX registered a turnover of ₹5 crore in October 2014 as compared to ₹21 crore in September 2014, showing a decrease of 74.5 percent. (Details in Table 55)

Figure 7: Trends of Interest Rate Derivatives at NSE, BSE and MCX-SX (₹ crore)

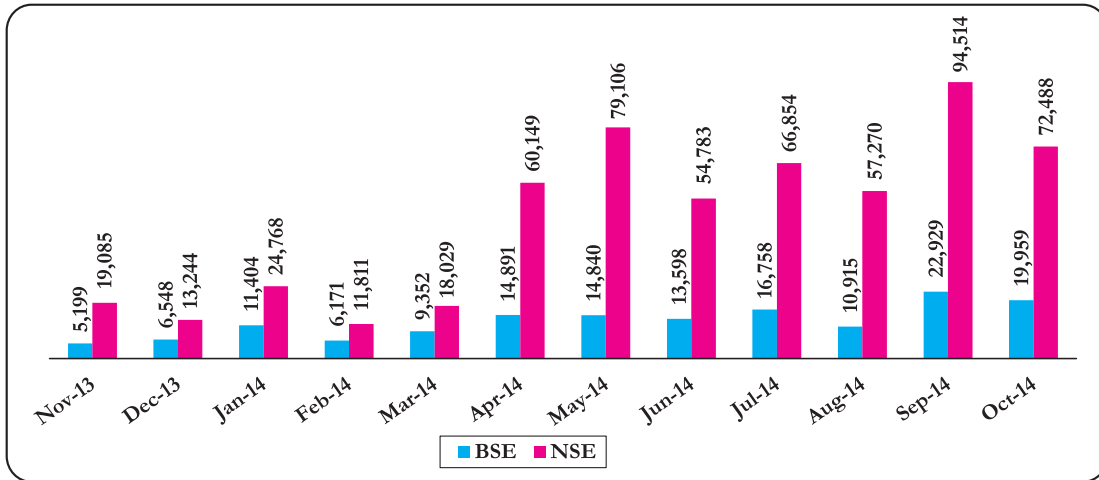


V. Trading in Corporate Debt Market

During October 2014, there were 1,662 trades with a value of ₹19,959 crore reported on BSE as compared to 1,866 trades with a value of ₹22,929 crore in September 2014. At NSE, 4,706 trades were reported in October 2014 with a trading value of ₹72,488 crore as compared to 5,807 trades reported in September

2014 with a trading value of ₹94,514 crore. As per RBI circular dated February 24, 2014, reporting of secondary market transaction in Corporate Bond has been discontinued at FIMMDA with effect from April 1, 2014. (Details in Table 13)

Figure 8: Trends in Reported Turnover of Corporate Bonds (₹crore)



VI. Trends in Institutional Investment

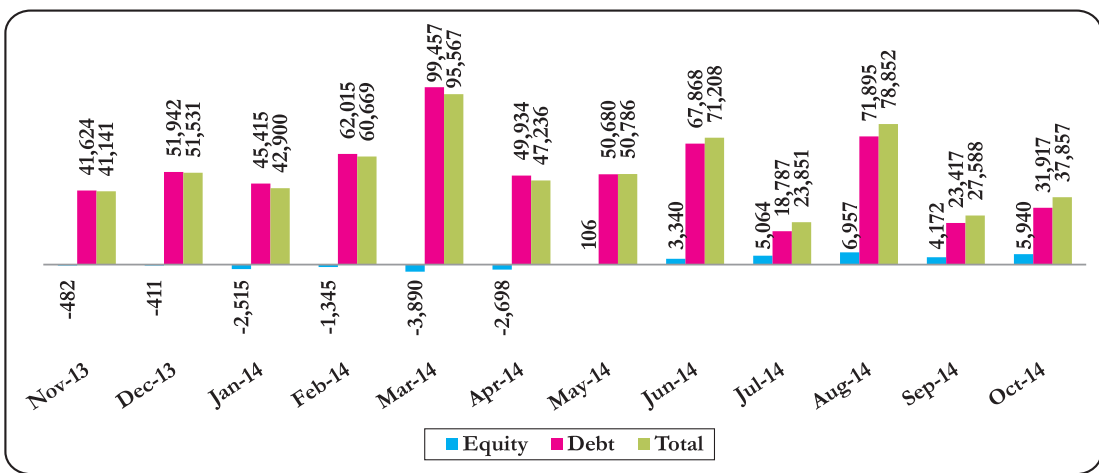
A. Trends in Investment by Mutual Funds

Mutual Funds made net investment of ₹37,857 crore in the secondary market in October 2014 compared to net investment of ₹27,588 crore in September 2014. Mutual funds invested ₹5,940 crore in equity in October 2014 compared to ₹4,172 crore in September 2014. Further, Mutual Funds invested ₹31,917 crore in debt market in October 2014 as against of ₹23,417 crore invested in September 2014.

As on October 31, 2014 there were a total of 1,843 schemes under mutual funds of which Income/Debt oriented schemes were 1,356 (73.6 percent), Growth/equity oriented schemes were 387 (21.0 percent),

Exchange Traded Funds were 43 schemes (2.3 percent), Balanced schemes were 26 (1.4 percent) and Fund of Funds investing Overseas schemes were 31 (1.7 percent). The number of schemes at the end of 2013-14 were 1,638 of which Income/Debt oriented schemes were 1,178 (71.9 percent), Growth/equity oriented schemes were 363(22.2 percent), Exchange Traded Funds were 40 schemes(2.4 percent), Balanced schemes were 30 (1.8 percent) and Fund of Funds investing Overseas schemes were 27(1.6 percent). (Details in Table 67 and 68)

Figure 9: Trends in Mutual Funds Investment (₹crore)



B. Trends in Investment by Foreign Portfolio Investors (FPIs)

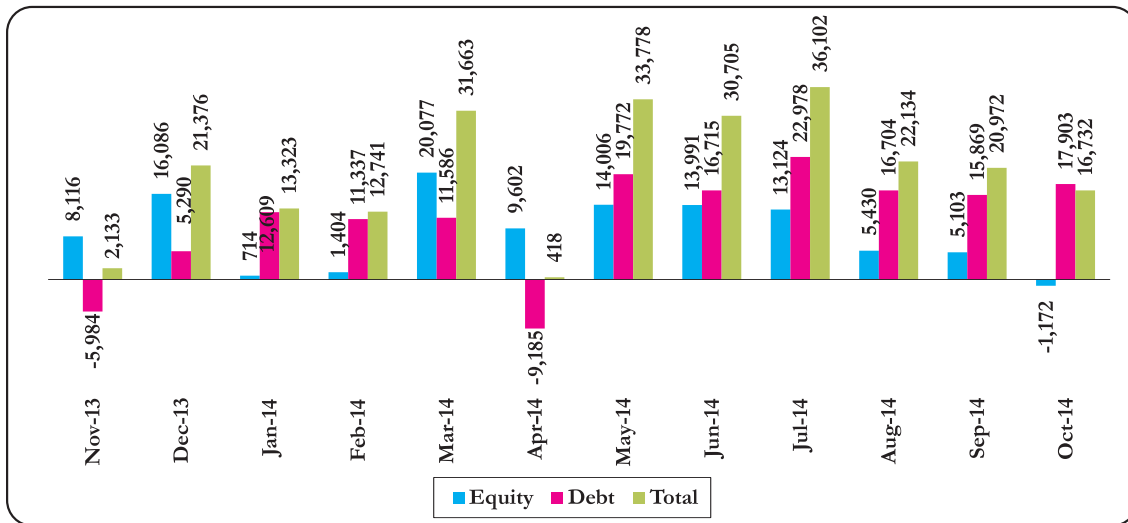
With the commencement of Foreign Portfolio Investor (FPI) Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as “Foreign Portfolio Investors (FPIs)”.

There was a net inflow of ₹16,732 crore in October 2014 by FPIs compared to net inflow of ₹20,972 crore in September 2014. FPIs withdrew ₹1,172 crore from equity in October 2014 as compared to ₹5,103 crore invested in September 2014. Further they invested

₹17,903 crore in debt market in October 2014 as compared to ₹15,869 crore invested in September 2014.

The asset under custody of FPIs at the end of October 2014 stands at ₹21,71,276 crore, out of which the value of Offshore Derivative Instruments including ODIs on derivatives is ₹2,65,675 crore, constituting 12.2 percent of the total asset under custody of FPIs. (Details in Table 60, 61 and 62)

Figure 10: Trends in FPIs Investment (₹crore)



VII. Trends in Portfolio Management Services

Total assets under management (AUM) of Portfolio Management Services (PMS) industry has decreased by 4.7 percent from ₹8,75,909 crore in September 2014 to ₹8,34,728 crore in October 2014. As on October 31, 2014, AUM of discretionary PMS constitute 77.1 percent of the total AUM of PMS followed by advisory PMS (17.8 percent) and non discretionary

PMS (5.2 percent).

In terms of number of clients, discretionary services category ranks first with total of 39,625 clients, out of 46,934 clients in PMS industry, followed by advisory services with 4,140 clients and non-discretionary category with 3,169 clients. (Details in Table 69)

VIII. Trends in Substantial Acquisition of Shares and Takeovers

In October 2014, six public offers with total value of ₹588 crore were made to public against two public offers with total value of ₹13.7 crore in September

2014. Five public offers were made with the objective of change in control of management while one was for substantial acquisition. (Details in Table 4)

Monthly Review of Global Financial Markets

Snapshots

The United States:

- According to the “advance” estimate by BEA, quarterly real GDP expanded by 0.9% (Q-o-Q) in Q3 of 2014. In annualised terms, the GDP increased by 3.5% in Q3 of 2014.
- Annual CPI inflation was unchanged at 1.7% in September 2014.
- In October 2014, the unemployment rate declined to 5.8%.

The United Kingdom

- According to “preliminary” estimate by ONS, UK GDP growth rate was 0.7% (Q-o-Q) during Q3, 2014.
- Annual CPI inflation increased to 1.3% in October 2014 from 1.2% in September 2014.
- The unemployment rate stood at 6.0% for July 2014 to September 2014’ period.

Japan:

- According to “first” preliminary estimate by Cabinet Office of Japan, GDP contracted by 0.4 % (Q-o-Q) in Q3 2014. In annualize terms it fell by 1.6% in Q3 2014.
- CPI inflation decreased to 3.2% in September 2014 from 3.3% in previous month.
- Unemployment rate increased to 3.6% in September 2014 from 3.5% in previous month.

The Euro Area:

- According to the “flash” estimate by the Eurostat, real GDP (Q-o-Q) grew at 0.2% in Euro Area (EA18) and by 0.3% in EU28 during Q3 of 2014.
- During October 2014, annual inflation in Euro Area and EU28 stood at 0.4% and 0.5%, respectively.
- During September 2014, unemployment rate in the EA18 and EU28 were 11.5% and 10.1%, respectively.

BRIC Nations:

- Real GDP of Brazil contracted by 0.6% (Q-o-Q) in Q2 of 2014. Annual CPI inflation fell to 6.59% in October 2014. Unemployment rate stood at 4.9% in September 2014.
- Russia’s real GDP growth was 0.8% (Y-o-Y) during Q2 of 2014. Annual CPI inflation increased to 8.3% in October 2014.
- India’s real GDP grew by 5.7% (Y-o-Y) in Q1 of 2014-15. IIP grew by 2.5% (Y-o-Y) in September 2014. The headline WPI inflation decreased to 1.8% in October 2014.
- During Q3 2014, real GDP of China grew by 7.3% (Y-o-Y). In October 2014, the annual CPI inflation was unchanged at 1.6%.

1. Introduction:

- 1.1. The real GDP growth for the third quarter of 2014, slowed down in most of the major economies of the world. The ‘preliminary’ estimates of real GDP for the Q3 2014 have shown slower growth in United States, United Kingdom, China and Russia etc., as compared to previous quarter. Witnessing contraction for the second consecutive quarter, Japan has slipped into the recession. The sale tax hike plan introduced in April 2014, weighted down the growth prospects in Japan for both second and third quarter of 2014. In its bid to revive the dwindling economy, Bank of Japan announced an expansion of its monetary stimulus policy in October 2014 and increased its asset purchase programme to 80 trillion yen. On the other hand, the Federal Reserve finally ended its quantitative easing programme at the end of October 2014. Equity markets reported mixed trends during October 2014. Most of the major equity markets across the world posted mixed returns during the month. However, few markets viz., Hong Kong, Australia, U.S., Japan and India, delivered strong positive returns during the month.

2. The World Economy:

- 2.1. Global economic growth remained subdued during the third quarter of 2014. Among developed economies, U.S. and U.K. continue to grow, however the growth rate eased down during Q3 2014. Japanese economy contracted during the third quarter of 2014; while, economic growth in Euro Area remained fragile as Italy slipped back into recession and Germany reported marginal pick up in Q3 2014, after contracting in previous quarter. Greece, on the contrary, grew well during the quarter ending September 2014 and recorded growth for the third consecutive quarter.
- 2.2. International Monetary Fund (IMF) in its World Economic Outlook Update published in October 2014, has revised its projection downward for global growth for 2014 and 2015, from its forecast in July 2014. According to the IMF estimates, global economy is estimated to grow at 3.3 per cent in 2014 and 3.8 per cent in

2015. In 2013, global economic growth stood at 3.3 per cent.

- 2.3. The October 2014 WEO Update by IMF projects the growth in advanced economies at 1.8 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 4.4 per cent and 5.0 per cent, respectively. The projection for real GDP growth in India is 5.6 per cent in 2014 and 6.4 per cent in 2015.

Exhibit 1: 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	0.42	(Q2)	1.90	(Q2)	1.70	(Sep)	7.20	(Sep)	NA
	USA	0.88	(Q3)	2.35	(Q3)	1.70	(Oct)	5.80	(Oct)	0.25
	UK	0.70	(Q3)	3.01	(Q3)	1.30	(Oct)	6.00	(July- Sept)	0.50
	Japan	-0.41	(Q3)	-1.20	(Q3)	3.20	(Sep)	3.60	(Sep)	0.15
	Euro Area (EA18)	0.16	(Q3)	0.78	(Q3)	0.40	(Oct)	11.50	(Sep)	0.05
	European Union (EU28)	0.30	(Q3)	1.29	(Q3)	0.50	(Oct)	10.10	(Sep)	NA
BRIC	Brazil	-0.59	(Q2)	-0.90	(Q2)	6.59	(Oct)	4.70	(Oct)	11.25
	Russia	0.25	(Q2)	0.80	(Q2)	8.30	(Oct)	4.90	(Sep)	9.50
	India*	NA		5.70	(Q2)	1.77	(Oct)	NA		8.00
	China	0.70	(Q3)	7.30	(Q3)	1.60	(Oct)	NA		6.00
Other EMEs	Korea	0.86	(Q3)	3.22	(Q3)	1.20	(Oct)	3.50	(Sep)	2.00
	Indonesia	1.19	(Q3)	5.01	(Q3)	4.83	(Oct)	NA		7.75
	Turkey	-0.46	(Q2)	2.52	(Q2)	8.96	(Oct)	10.10	(Aug)	8.25

Note: Months mentioned in bracket are for the Year-2014.

(Q1), (Q2) represent first & second quarter of 2014 respectively.

* Wholesale Price Index (WPI) inflation data is considered for measuring inflation in India. NA – Not Available

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

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

- 2.4. As per the provisional estimates released by OECD, quarterly real GDP in the OECD area grew by 0.4 per cent Quarter-on-Quarter (Q-o-Q) in Q2 2014, up from 0.2 per cent in Q1 2014. Compared with second quarter of 2013, the real GDP grew by 1.9 per cent Year-on-Year (Y-o-Y) during the second quarter of 2014. Highest contribution to the GDP growth was from Stock building (contributing 0.3 percentage points to the overall GDP growth), followed by Investment and Net Exports (adding 0.1 percentage point each to the overall GDP growth). During the second quarter of 2014, the contribution of private consumption and government consumption were negligible. The growth during the first quarter of 2014 was led by the high Private consumption. Among major OECD economies, the real GDP (Q-o-Q) during Q2 2014, grew strongly in United States (1.2 per cent), United Kingdom (0.9 per cent), while it contracted in Japan (-1.8 per cent), Germany (-0.2 per cent) and Italy (-0.2 per cent). The economic growth remained flat in France during the second quarter of 2014. (The GDP growth for the

third quarter of 2014 for the above mentioned countries are given in following sections)

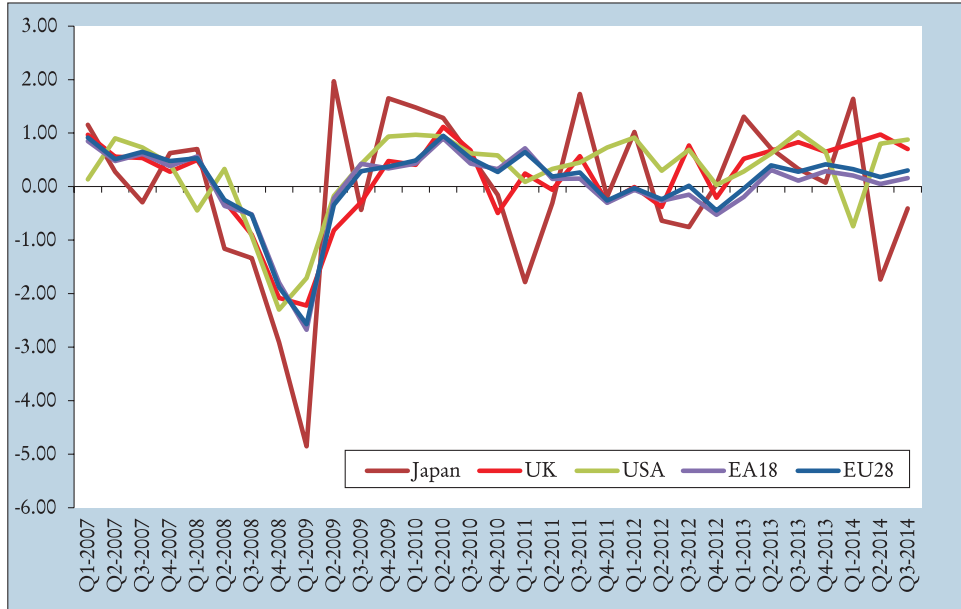
- 2.5. Annual inflation in OECD area declined further to 1.7 per cent in September 2014, from 1.8 per cent in previous month. The slowdown in annual inflation was mainly driven by lower energy prices, which fell by 0.1 per cent in a year to September 2014, as compared to a growth of 0.7 per cent in previous month. Food price inflation grew to 2.6 per cent in the year to September 2014. Excluding food and energy, the annual inflation in OECD area declined to 1.8 per cent in September 2014 from 1.9 per cent in previous month. Among major OECD countries, annual inflation during September 2014, decreased in United Kingdom (to 1.2 per cent from 1.5 per cent in August), Canada (to 2.0 per cent from 2.1 per cent), France (to 0.3 per cent from 0.4 per cent) and Japan (to 3.2 per cent from 3.3 per cent). Euro Area annual inflation declined to 0.3 per cent in September 2014 from 0.4 per cent in previous month.
- 2.6. As regards employment situation, during September 2014, the OECD unemployment rate declined by 0.1 percentage point to 7.2 per cent

from 7.3 per cent in previous month (Exhibit 1). In September 2014, the unemployment rate decreased in United States (to 5.9 per cent from 6.1 per cent in August 2014) and Canada (to 6.8 per cent from 7.0 per cent), while it grew in Japan (to 3.6 per cent from 3.5 per cent). The unemployment rate was stable at 11.5 per cent in Euro Area during September 2014.

designed to anticipate turning points in economic activity relative to trend, continue to point to stable growth in OECD area, and in most of the major economies (viz., United States, Canada, Brazil, China and Russia), while CLIs for Euro Area point to a loss of growth momentum. Among major economies, India is the only economy where the CLI points to a pick-up in growth momentum.

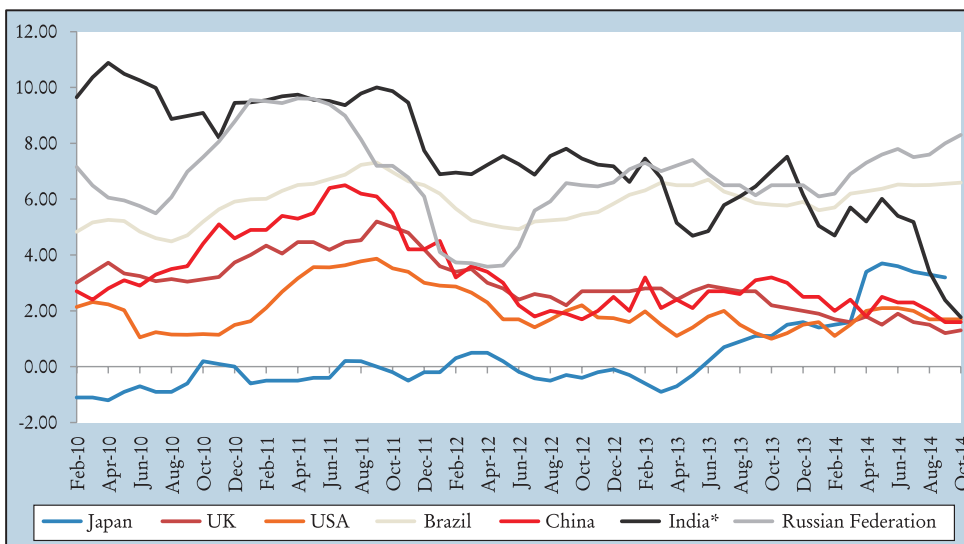
2.7. OECD Composite Leading Indicators (CLIs),

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), real gross domestic product of the United States increased at an annual rate of 3.5 per cent in the third quarter of 2014, in comparison to a growth of 4.6 per cent in second quarter. The real GDP grew by 0.9 per cent (Q-o-Q) during the quarter ending September 2014, against a growth of 1.1 per cent in previous quarter. On comparing with the third quarter of 2013, the real GDP grew by 2.3 per cent in the Q3 of 2014, against a growth of 2.6 per cent (Y-o-Y) in Q2 of 2014. The growth in real GDP during the third quarter was driven by positive contributions from personal consumption expenditures (contributing 1.2 percentage points to annual growth rate), net exports (contributing 1.3 percentage points), government consumption expenditure and gross investments (contributing 0.8 percentage points), and Gross private domestic investment (contributing 0.1 percentage points).
- 2.9. During October 2014, growth in U.S. manufacturing sector slowed down, with moderation in output and new business. Slowdown in growth momentum of manufacturing sector was reflected by Markit U.S. Manufacturing PMI, pointing at 55.9 in October 2014 against 57.5 in previous month (PMI above 50 mark indicates an expansion in business activity). Witnessing similar trend, services sector also registered slowdown in output during October 2014.
- 2.10. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation remained unchanged at 1.7 per cent in October 2014. Compared with previous month, consumer price index was at same level as in September 2014. The annual core inflation, i.e. prices of all items excluding food and energy, grew to 1.8 per cent during October 2014. The annual food inflation grew by 3.1 per cent, while the energy prices fell by 1.6 per cent over last 12 months ending October 2014. During October 2014, the unemployment rate declined to 5.8 per cent from 5.9 per cent in previous month.
- 2.11. The Federal Open Market Committee (FOMC) during its meeting in October 2014, decided to the end of its asset purchase program and reaffirmed that the federal funds rate in the target range of 0 to 0.25 per cent will be appropriate for a considerable time. Federal Reserve indicated that even after employment and inflation rate are close to Federal Reserve target range, federal fund rate would remain low.
- 2.12. **Observations:** *U.S. economy continued to expand for the second consecutive quarter in Q3 2014, after witnessing the contraction in Q1 2014. Driven by high growth in government spending, particularly in defence sector, the economy grew at decent pace in third quarter of 2014. At the end of October 2014, the Federal Reserve finally ended its asset purchase program, however, it kept the holdings of long term securities at sizable levels.*

End of Quantitative Easing (QE3) by Federal Reserve

The third round of Quantitative Easing “QE3”, announced on September 13, 2012 came to an end in October 2014. To support economic growth and to ensure that the inflation remains under the target range, during September 2012, FOMC announced to increase the policy accommodation by purchasing additional agency mortgage-backed securities at a pace of \$40 billion per month, in addition to continuation of its program to extend the average maturity of its holdings of securities through end of the year

Later, on December 12, 2012, FOMC decided to expand its quantitative easing program by purchasing longer-term Treasury securities at a pace of \$45 billion per month. These policy actions increased the Federal Reserve’s holdings of longer-term securities by about \$85 billion per month and exerted downward pressure on longer-term interest rates and made broader financial conditions more accommodative.

In three phases (of QE) since December, 2008, Federal Reserve has bought trillions of dollars in bonds and pushed its total asset holding from \$2.3 trillion to \$4.5 trillion (as on November 19, 2014).

After much speculation, Federal Reserve finally initiated the tapering in its monetary stimulus since January 2014, by initially reducing the pace of asset purchase by \$10 billion and concluded the Quantitative Easing program in October 2014.

However, Federal Reserve Bank will maintain its existing policies of reinvesting principal payments from the Federal Reserve’s holdings of agency debt and agency Mortgage Backed Securities (MBS) (in agency MBS and of rolling over maturing Treasury securities at auction) to maintain accommodative financial conditions.

The United Kingdom:

- 2.13. As per the “preliminary” estimate of real GDP, release by the Office for National Statistics, U.K., the real GDP during third quarter of 2014 increased by 0.7 per cent (Q-o-Q) against 0.9 per cent in previous quarter. Compared to third quarter of 2013, the real GDP grew by 3.0 per cent (Y-o-Y) during Q3 2014. During the third quarter of 2014, output increased by 0.7 per cent in services, 0.8 per cent in construction, 0.5 per cent in production and by 0.3 per cent in agriculture sector. During October 2014, growth of output in manufacturing sector in U.K. picked up and the Markit UK Manufacturing PMI grew to 53.2 from 51.5 in previous month. On the contrary, growth in service sector slowed down during the month, with UK Services PMI pointing at 56.2 as compared to 58.7 in previous month.
- 2.14. As regards the price situation, annual CPI inflation grew to 1.3 per cent in October 2014 from 1.2 per cent in previous month. The growth in annual inflation rate during the month was mainly due to lesser decline in prices of transportation, fuels and air fares etc., as compared to a year ago. The Bank of England’s Monetary Policy Committee at its meeting on November 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 July 2014 to September 2014 stood at 6.0 per cent, unchanged from the period June 2014 to August 2014.
- 2.15. **Observations:** *United Kingdom economy expanded for seventh consecutive quarter ending September 2014. However, the overall growth rate eased down during the period due to slower growth in services sector, which drives the overall economic growth in UK. Besides, slowdown in Euro Area - the major trading partner of U.K. may pose a threat to economic recovery in U.K. in the next quarter.*

Japan:

- 2.16. According to the “first” preliminary estimate of GDP, released by the Cabinet Office of Japan, the real GDP of Japan contracted by 1.6 per cent in annualised terms during the third quarter of 2014, compared to a decline of 7.3 per cent in second quarter of 2014. The world’s third largest economy contracted by 0.4 per cent (Q-o-Q) during Q3 2014, against a contraction of 1.9 per cent in previous quarter. Compared to the third quarter of 2013, real GDP fell by 1.2 per cent (Y-o-Y) in Q3 2014, against a decline of 0.2 per cent in Q2 2014. Continued downfall in private consumption (-1.6 per cent) and private residential investment (-0.4 per cent) during the third quarter led the contraction in real GDP during the third quarter of 2014.
- 2.17. During October 2014, output in manufacturing sector grew to seven-month high. Seasonally adjusted Markit Japan Manufacturing PMI grew to 52.4 in October 2014, against 51.7 in previous month, indicating expansion in business activity (PMI above 50 mark indicates an expansion in business activity). On the contrary, service sector witnessed strong downturn in business activity during October 2014, with Markit Japanese Services PMI pointing at 48.7 in October 2014 from 52.5 in previous month.
- 2.18. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation decreased further to 3.2 per cent in September 2014 from 3.3 per cent in previous month. The consumer price index for Japan grew by 0.2 per cent (M-o-M) during September 2014. During the month, annual food inflation grew by 5.1 per cent. In its Monetary Policy meeting held on October 31, 2014, Bank of Japan accelerated the pace of increase in monetary policy and decided to conduct money market operations so that the monetary base will increase at an annual pace of about around 80 trillion yen (earlier 60-70 trillion yen). The unemployment rate in Japan increased to 3.6 per cent in September 2014 from 3.5 per cent in previous month.
- 2.19. **Observations:** *Raising sales tax since April 2014, weighted heavily on economic growth in Japan. The tax plan intended to reduce the government debt, led the steep decline in consumer spending during the second and the third quarter of 2014 and pushed the Japan into the technical recession. With a view to increase the money supply and revive the contracting economy, Japanese central bank scaled up its monetary stimulus package at the end of October 2014.*

The Euro Area:

- 2.20. As per the “flash” estimate by the Eurostat, the statistical office of the European Union, the real GDP grew by 0.2 per cent in Euro Area (EA18) and by 0.3 per cent (Q-o-Q) in EU28 during the third quarter of 2014. During the second quarter of 2014, the real GDP (Q-o-Q) grew by 0.1 per cent in Euro Area (EA18) and by 0.2 per cent in EU28. Compared with the same quarter of the previous year, seasonally adjusted real GDP grew by 0.8 per cent (Y-o-Y) in the Euro Area and increased by 1.3 per cent (Y-o-Y) in EU28 in the third quarter of 2014. The (Year-on-Year) GDP growth in Q2 2014, for Euro area and EU28 were 0.8 per cent and 1.3 per cent, respectively. During the third quarter of 2014, growth in real GDP was recorded in Germany (0.1 per cent), France (0.3 per cent) and Spain (0.5 per cent); while Italy continued to witness contraction (-0.1 per cent Q-o-Q) for the second consecutive quarter.
- 2.21. Growth in Euro Area manufacturing sector marginally picked up during October 2014. Markit Euro Area Manufacturing PMI grew to 50.6 in October 2014, against 50.3 in previous month. Among major Euro Area economies, Ireland, Netherland, Spain, Germany, recorded growth in manufacturing business, while Italy, Greece, France and Austria recorded contraction. On the other hand, Eurozone service sector business activity marginally slowed down during October 2014.
- 2.22. As per the estimate released by Eurostat, annual inflation in Euro Area and European Union increased (both by 0.1 percentage point) to 0.4 per cent and 0.5 per cent respectively in October 2014. During the month, negative annual inflation were reported in Greece (-1.8 per cent), Bulgaria (-1.5 per cent), Hungary and Poland (both -0.3 per cent) and Spain (-0.2 per cent). The highest annual inflation rates were recorded in Romania (1.8 per cent), Austria (1.4 per cent) and Finland (1.2 per cent). Compared with September 2014, annual inflation fell in eight member countries, remained stable in three and rose in sixteen member countries of EU28.
- 2.23. During September 2014, unemployment rate in Euro Area and EU28 remained unchanged at 11.5 per cent and 10.1 per cent respectively. The highest unemployment rate was recorded in Greece (26.4 per cent in July 2014) and Spain

(24.0 per cent in September 2014). The European Central Bank (ECB) in its meeting on November 06, 2014, decided that the interest rate on the main refinancing operations, the interest rates on the marginal lending facility and the deposit facility will remain unchanged at 0.05 per cent, 0.30 per cent and -0.20 per cent respectively.

- 2.24. **Observations:** *Economic growth in Euro Area showed sign of slight improvement in the third quarter of 2014, as its largest economy - Germany, marginally escaped from the technical recession. France, which witnessed stagnation in Q2 2014, also registered pick-up in economic growth in quarter ending September 2014. However, the GDP growth data from Italy remained disappointing, showing Italy fell back into the recession. With lacklustre consumer demand, external trade, domestic spending and investments, Euro Area is still struggling to revive strong economic growth.*

Brazil:

- 2.25. Seasonally adjusted Real GDP of Brazil shrank and reported a negative growth of (-) 0.6 per cent (Q-o-Q) in the second quarter of 2014, as per the estimates by Instituto Brasileiro de Geografia e Estatística. In comparison with Q2 of 2013, the GDP shrank by 0.9 per cent in Q2 of 2014. In 2013, the GDP grew modestly at 2.3 per cent. Brazil has posted a high current account deficit of USD 7.907 billion in September 2014. Brazil's budget deficit widened to 69.4 billion Reals (USD 28.4 billion) during January-September 2014. Recent elections in Brazil paved the way for a second term for President Dilma Rousseff. The government now faces the uphill task of pulling Brazil out of recession, slowing above target inflation and preventing a further deterioration of fiscal accounts that threatens the country's investment grade status.
- 2.26. Brazil's annual inflation rate (IPCA) marginally decreased from 6.75 in September 2014 to 6.59 per cent in October 2014. On monthly basis, the benchmark index decreased to 0.42 in October 2014 from 0.57 per cent in September 2014. Brazilian Central Bank has increased the benchmark Selic rate by 0.25 per cent to 11.25 per cent. Brazil has lifted domestic fuel prices for the first time in 2014, raising the spectre of even higher inflation. Brazil's unemployment rate did not change significantly and stayed at 4.7 per cent in October 2014 from 4.9 per cent in September 2014.

Russia:

- 2.27. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia grew at 0.8 per cent (Y-o-Y) during second quarter of 2014. GDP grew by 0.9 per cent during Q1 of 2014. International Monetary Fund (IMF) has estimated that Russian GDP growth would be 0.2 per cent in 2014 which is 1 per cent lower than its pre-crisis estimate. The International Monetary Fund slashed its economic growth forecast for Russia in 2015 to 0.5 per cent from 1 per cent, citing geopolitical uncertainty and recommended the Bank of Russia to continue tightening monetary policy to tame inflationary expectations. The World Bank has also lowered its outlook for Russia's GDP growth to 0.5 per cent in 2014 from the previous forecast of 1.1 per cent.
- 2.28. As regards price situation, the annual CPI inflation rate inched up to 8.3 per cent (highest in three years) in October 2014 from 8.0 per cent in September 2014. Month-on-Month CPI inflation rate was recorded at 0.8 per cent in October 2014 due to high food inflation. In September, the Central Bank of Russia increased its forecasts on inflation in 2014 to 7.5 percent, "or higher" from the earlier outlook of 6.5 percent. A sharp fall in the price of oil, stricter sanction on a large number of Russian companies has led to weakening of ruble which in turn added to the accelerating consumer prices. Therefore, the Central Bank of Russia has increased the benchmark 'Key rate' to 9.5 per cent from 8.0 per cent. The unemployment rate in Russia increased marginally from 4.8 per cent in August 2014 to 4.9 per cent in September 2014.

China:

- 2.29. Gross domestic product of China grew by 7.3 per cent (Y-o-Y) in Q3 of 2014 as compared to 7.5 per cent (Y-o-Y) in Q2 of 2014, according to China's National Bureau of Statistics. The Quarter on Quarter (Q-o-Q) growth for Q3 of 2014 was registered at 0.7 per cent as compared to 1.8 per cent in Q2 of 2014. The International Monetary Fund (IMF), in its Asia and Pacific Regional Economic Outlook, has retained its 2014 economic growth outlook for China at 7.5 percent, but has estimated that China's GDP will fall to 7 percent in 2015 because of slow implementation of reforms and policies to limit

local government debt and investment credits.

- 2.30. The HSBC China manufacturing Purchasing Manager Index (PMI) increased marginally from 50.2 in September 2014 to 50.4 in October 2014, signalling a fractional pace of improvement in health of China's manufacturing sector. On the other hand, HSBC China Composite Output index eased from 52.3 in September 2014 to 51.7 in October 2014.
- 2.31. As regards price situation, the annual Consumer Price Inflation in China was recorded at 1.6 per cent (Y-o-Y) in October 2014 (unchanged from September 2014). The food prices went up by 2.5 per cent, while the non-food prices increased 1.2 per cent. The month-on-month change in consumer prices during October 2014 was nil. On average from January to October 2014, the overall consumer prices were up by 2.1 percent over the same period of 2013.

3. Review of Global Financial Markets:

- 3.1. At the end of October, stocks jumped globally after the Bank of Japan's unexpected monetary policy decision. Positive global economic news enhanced the confidence in the global economy and helped the investors regain confidence. Due to strong performance of stocks in emerging markets with a few exceptions like Russia, stocks for emerging markets largely remained cheerful. However, financial markets witnessed mixed trend during October 2014.

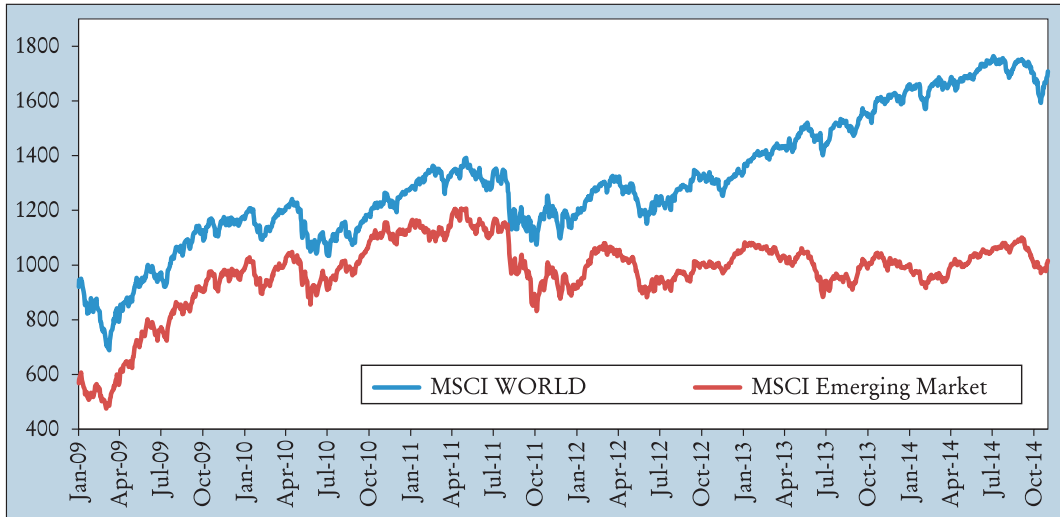
Stock Market:

- 3.2. During the month of October 2014, US stocks reached all-time highs, despite the Federal Reserve bringing Quantitative Easing to an end. Stronger macroeconomic data and encouraging corporate earnings were some of the important factor that helped the stocks to regain momentum. Turkish and Indian stock increased mainly due to a plunge in oil prices. Chinese markets gained on expectations that the government would relax monetary policy, introduce more reforms in state-owned enterprises, and take other steps to support the slowing economy. However, unsatisfactory data from Germany's industrial sector was a major reason for decline in its stocks. Colombian stocks also witnessed a fall during the period under review.

3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets, witnessed an increase of (0.57 per cent) during October 2014

in comparison to a fall observed in the previous month. Further, the MSCI Emerging Market Index also increased by (1.07 per cent) during the period under review (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



Source: Bloomberg

Bond Market:

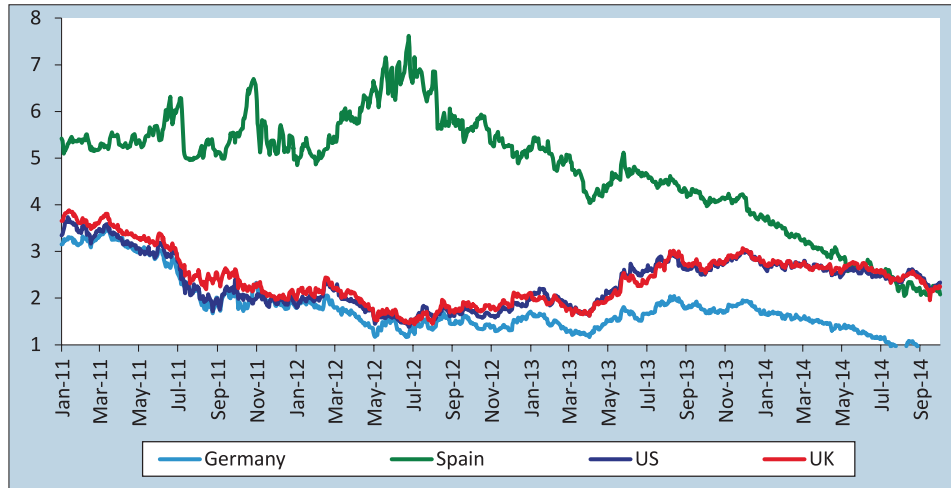
- 3.4. During October 2014, long-term Treasury bond prices of almost all major developed economies such as United States, European economies viz., Germany, United Kingdom and Spain rose amid increased demand. The long-term Treasury bond yield of United States moved lower by 6.2 per cent on account of increased demand. Investors bought U.S. government debt even though they expected tightening of Federal Reserve monetary policy. The bond yield of 10 year government bonds of Germany, United Kingdom, United States and Spain fell by 11.2 per cent, 7.3 per cent, 6.2 per cent and 3.0 per cent, respectively.
- 3.5. Among emerging market economies, bond yield of 10 year government bond of China, India, Brazil and Russia fell by 5.9 per cent, 2.7 per cent, 1.9 per cent and 0.9 per cent, respectively during October 2014. Demand for government bonds of Brazil saw a high demand on account of the

positive sentiment of the presidential elections in the country.

Currency Market:

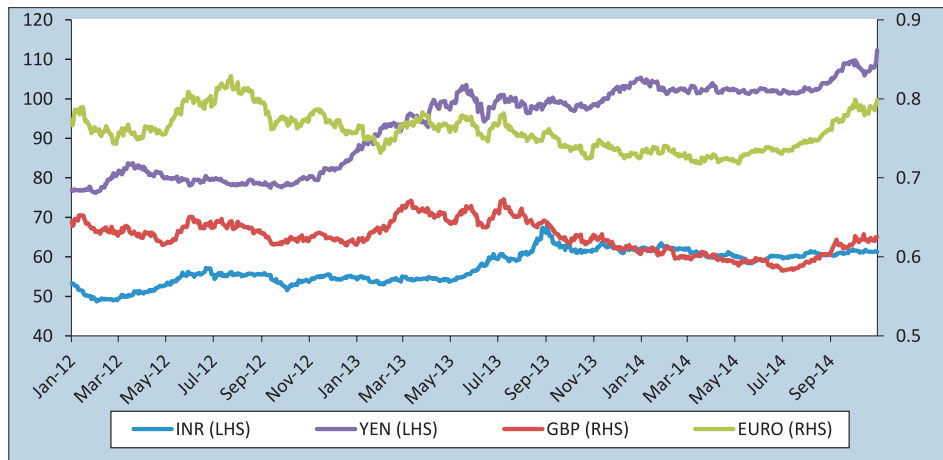
- 3.6. During October 2014, major currencies across the globe depreciated against US dollar. Japanese Yen, GBP and Euro depreciated by 2.43 per cent, 1.41 per cent and 0.81 per cent, respectively as Federal Reserve maintained a loose monetary policy and indicated that the interest rates will remain low for considerable period.
- 3.7. Among emerging markets, Russian Rouble, Brazilian Real and Chinese Renminbi depreciated by 8.60 per cent, 0.98 per cent and 0.41 respectively against USD. On the contrary, Indian Rupee exhibited an appreciation of 0.89 per cent against USD (as per the closing price of the interbank foreign currency trade) during the month under the review.

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



Source: Bloomberg

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



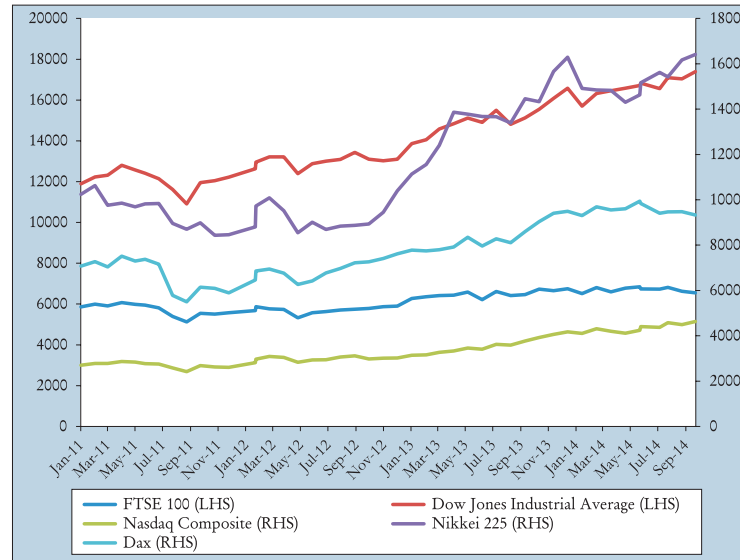
Source: Bloomberg Note: Exchange rate represents the closing price of the interbank foreign currency trade.

Trend in Market Indices:

3.8. Major stock indices all over the world exhibited mixed trends during October 2014. Hang Seng of Hong Kong witnessed an increase of 4.64 per cent during the month, followed by All Ordinaries of Australia, which witnessed an increase of 3.93 per cent and Nasdaq Composite of USA (growth of 3.06 per cent). On the contrary, the steep decline was witnessed by CAC 40 of France (4.15 per cent), followed by Dax of Germany (1.56 per cent) and FTSE 100 of UK (1.15 per cent).

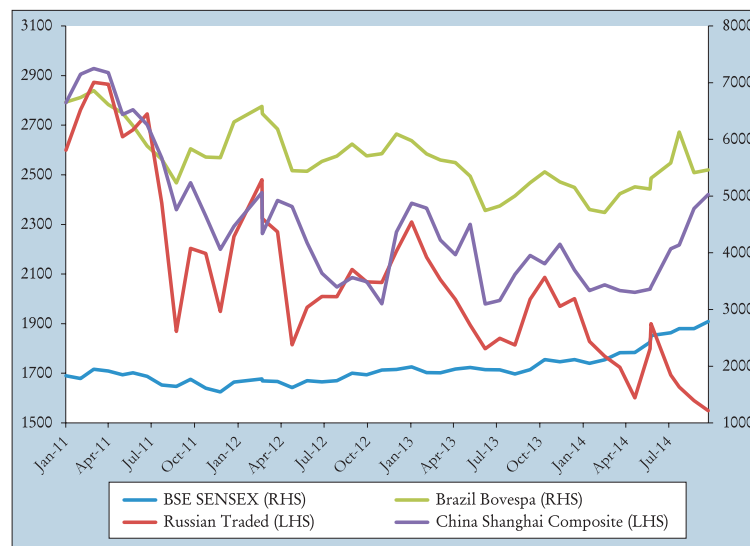
3.9. As regards the emerging market indices, ISE National 100 of Turkey performed well in October 2014 and increased by 7.53 per cent, followed by S&P BSE Sensex of India (4.64 per cent) and Shanghai SE Composite IX of China (2.38 per cent). On the contrary, major decline in the emerging markets was witnessed by Hermes of Egypt (7.13 per cent), followed by Budapest Stock Exchange of Hungary (3.16 per cent) and IGBC General of Colombia (2.75) during the month of October 2014 (Annex - A1).

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



Source: Bloomberg

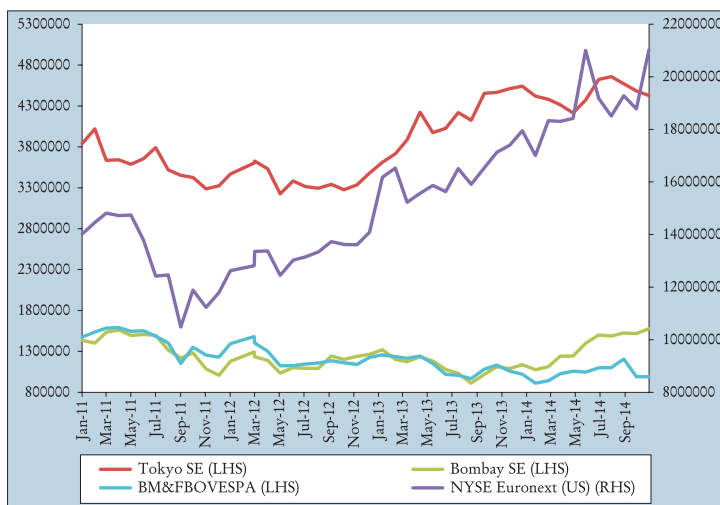
Market Capitalisation:

3.10. Market capitalisation of major stock exchanges at the end of October 2014 is given in table A6 and is illustrated in Chart 8. The market capitalisation of stocks listed in developed as well as developing markets exhibited a mixed trend during the month. During October 2014, among major developed markets, the market capitalisation of NYSE Euronext (US) grew by 11.9 per cent, followed by Australian Stock Exchange and Hong Kong Stock Exchange which grew by 4.7 per cent and 3.8 per cent, respectively. Market capitalisation of other

major stock exchanges among developed nations demonstrated a declining trend.

3.11. As regards the major emerging markets, the market capitalisation of National Stock Exchange grew by 4.1 per cent during October 2014, followed by Bombay Stock Exchange (3.8 per cent) and the Shanghai Stock Exchange (3.2 per cent). On contrary, the market capitalisation of Saudi Stock Market - Tadawul fell by 7.6 per cent during the month under review, followed by Korea Exchange and Mexican Exchange that fell by 3.2 per cent and 1.1 per cent, respectively.

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



Source: World Federation of Exchanges

Derivative Market:

Among the major stock exchanges covered in the review (Table A4 & A5), during October 2014, the notional monthly turnover of index futures in CME Group was USD 6,851,780 million, followed by EUREX (USD 2,426,920 million) and China Financial Futures Exchange (USD 1,858,900 million). As regards trading in stock futures, National Stock Exchange recorded notional monthly turnover of USD 90,319 million, followed by EUREX (USD 16,816 million) and Korea Exchange (USD 7,270 million). The notional monthly turnover in stock options for BM&FBOVESPA was USD 90,691 million, followed by EUREX (USD 82,116 million) and National Stock Exchange India (USD 44,009 million). In the case of Stock Index Options, Korea Exchange registered notional monthly turnover of USD 5,047,350 million, followed by CME Group (USD 2,543,470 million) and EUREX (USD 1,862,210 million).

4. Review of Indian Economy

Output

4.1. As per the provisional estimates of GDP for Q1 of 2014-15, GDP growth was registered at 5.7 per cent against 4.7 per cent in the corresponding period of Q1 of 2013-14. Agriculture sector maintained a growth of 3.8 per cent in Q1 of 2014-15, similar to that of 4 per cent in Q1 of 2013-14. Industrial sector growth showed a jump from -0.9 per cent in Q1 of 2013-14 to 4.2 per cent during corresponding period of 2014-15. Manufacturing sector showed a sub zero growth of (-) 0.7 per cent during 2013-14. Services sector showed a marginal increase in growth from 6.2 per cent to 6.8 per cent during the period under review. Organization for Economic Cooperation and Development (OECD) has estimated that India's GDP is expected to accelerate to 5.4 per cent in the year 2014-15 and 6.6 per cent for the year 2015-16

Exhibit 2: Quarterly GDP growth in India (Y-o-Y) (at 2004-05 prices)

Items	2012-13	2013-14	2013-14				2014-15
			Q1	Q2	Q3	Q4	Q1
1. Agriculture & allied activities	1.4	4.7	4.0	5.0	3.7	6.3	3.8
2. Industry	1.2	0.6	-0.9	1.7	-1.2	-0.5	4.2
Mining & Quarrying	-2.2	-1.4	-3.9	0.0	-1.2	-0.4	2.1
Manufacturing	1.1	-0.7	-1.2	1.3	-1.5	-1.4	3.5
Electricity, Gas & Water Supply	2.3	5.9	3.8	7.8	5.0	7.2	10.2
3. Services	7.0	6.9	6.2	5.7	7.6	5.7	6.8
Construction	1.1	1.6	1.1	4.4	0.6	0.7	4.8
Trade, Hotel, Transport and Communications	5.1	3.0	1.6	3.6	2.9	3.9	2.8
Finance, Insurance, Real Estate & Business Services	10.9	12.9	12.9	12.1	14.1	12.4	10.4
Community, Social & Personal Services	5.3	5.6	10.6	3.6	5.7	3.3	9.1
Gross Domestic Product at Factor Cost	4.5	4.7	4.7	5.2	4.6	4.6	5.7

Source: CSO

- 4.2. The HSBC Purchasing Managers' Index (PMI) marginally increased from 51.0 in September 2014 to 51.6 in October 2014. It indicated a moderate improvement in business conditions. On the other hand, HSBC India Composite Output Index decreased from 51.8 in September 2014 to 51.0 in October 2014.
- 4.3. India's fiscal deficit during the 2013-14 was recorded at 4.5 percent of GDP. In the Union Budget 2014-15, the Government has targeted to bring down the fiscal deficit to 4.1 per cent of GDP for FY 2014-15. India's fiscal deficit, during April-September, has touched 83 per cent of the full-year target. However, due to a fall in global oil prices and a number of austerity measures taken by the government, the target seems achievable. The government aims to raise about USD 9.5 billion from the sale of shares in state-run companies and minority stakes in private companies during the fiscal year.

Index of Industrial Production

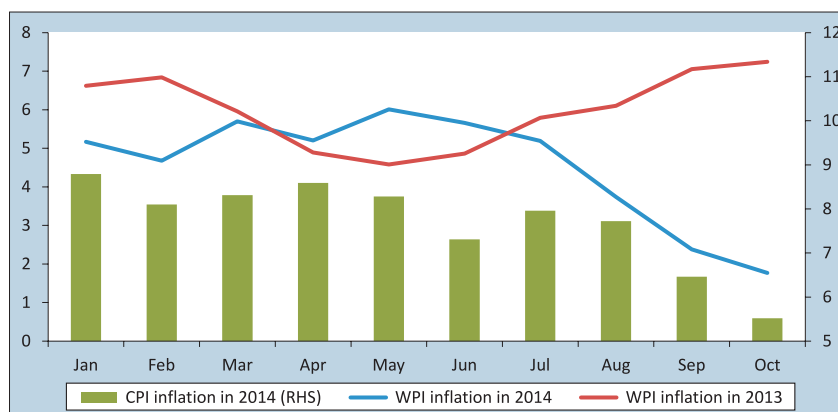
- 4.4. India's General Index of Industrial Production (IIP) growth has picked up in September 2014 to 2.5 per cent from less than half-a-per cent in

August due to high growth in capital Goods. During the April-September period of 2014-15, IIP grew at 2.8 per cent, as against flat production in same period in the previous fiscal. According to the IIP data, manufacturing - which constitutes over 75 per cent of the index - expanded by 2.5 per cent in September. For April-September, the sector grew at 2.0 per cent.

Inflation

- 4.5. India's Wholesale Price Inflation (WPI) eased to a five-year low in October, mainly on account of moderation in food and fuel prices. The wholesale price index (WPI) rose by an annual rate of 1.77 per cent in October 2014, its slowest pace since October 2009. In August, wholesale prices rose 2.38 percent. Inflation based on the Consumer Price Index (CPI) for the month of October eased to its all-time low of 5.52 percent, the lowest since India started computing consumer price index (CPI) in January 2012, triggered by lower food prices and fuel costs. The Reserve Bank of India has kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8.0 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 fell by 5.04 per cent during October 2014 to USD 26.09 billion from 28.90 billion in September 2014. Imports fell to USD 39.45 billion from 43.15 billion in October 2014. Oil and gold are the key contributors to India's import bill. Oil imports fell to USD 12.36 billion as against USD 14.50 billion, on a month-on-month (M-O-M) basis. Non-oil imports stood at

USD 27.08 billion as against USD 28.65 billion in the previous month. Gold imports surged to USD 4.18 billion from USD 3.75 billion in the previous month. On a year-on-year basis, gold imports jumped to USD 4.17 billion from USD 1.09 billion. On an annual basis, trade deficit has surged 26.1 percent to USD 13.36 billion.

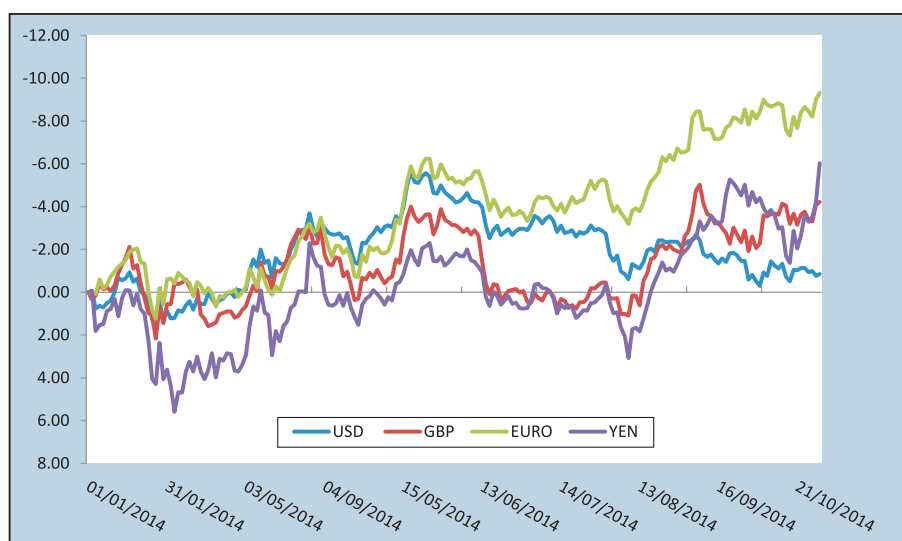
- 4.7. India's Current Account Deficit narrowed sharply to USD 7.8 billion (1.7 per cent of GDP)

in the first quarter of the 2014-15, from USD 21.8 billion (4.8 per cent of GDP) in the year-ago period. However, it was higher than USD 1.2 billion (0.2 per cent of GDP) in the fourth (January-March) quarter of the previous fiscal, 2013-14. As per Citigroup's estimates, "India's current account deficit (CAD) for 2014-15 is expected to be USD 36.7 billion, or 1.8 per cent of GDP, despite a fall in exports and rise in imports."

Rupee Movement

4.8. Rupee appreciated against dollar in the month of October 2014 and hovered in the range between 61-61.5 per USD. The rupee also appreciated against Pound (GBP), Euro as well as Japanese Yen in the month of October 2014. Since January 2014, Forex reserves have increased considerably by about USD 34 billion. The reserves were recorded at USD 315 billion as on October 31, 2014. (Exhibit 3).

Chart 10: Percentage Depreciation of Rupee against various currencies



Source: Reserve Bank of India

Exhibit 3: Foreign Exchange Reserves (USD billion)

	Oct 31, 2014	Oct 3, 2014	August 29, 2014	August 1, 2014	June 27, 2014	May 30, 2014	May 02, 2014	Mar 28, 2014	Feb 28, 2014	Jan 31, 2014
Total Reserves	315.9	311.4	318.6	319.9	315.8	312.7	311.9	303.7	294.4	291.1
Foreign Currency Assets	290.4	285.6	291.4	292.7	288.8	285.6	284.6	276.4	266.9	264.6
Gold	19.7	20.0	21.7	21.2	20.8	20.9	21.0	20.9	20.9	20.1
SDRs	4.3	4.3	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.4
Reserve Position in the IMF	1.5	1.5	1.7	1.7	1.7	1.7	1.8	1.8	2.0	2.0

Source: RBI

Commodities Market

4.9 Turnover of the commodity exchanges fell by 52 per cent to Rs.34.52 lakh crore during April-October 2014 due to sluggish volumes in almost all commodities. The turnover at the commodity exchanges stood at Rs. 71.60 lakh crore during the same period in 2013. The business fell in almost all commodities agriculture, bullion, metals and energy on the exchanges platform. The turnover from bullion fell 62 per cent to

Rs.12.13 lakh crore during April-October 2014, against Rs.32.17 lakh crore in the same period a year ago. Similarly, the business energy items such as crude oil declined by 53 per cent to Rs.8.16 lakh crore from Rs.17.48 lakh crore, while the turnover from metals dropped by 43 per cent to Rs.7.51 lakh crore from Rs.13.11 lakh crore during the review period.

Exhibit 4: Commodity market trading during April-October 2014

Name of the Commodity	Volume (lakh tonnes)	Value (in Rs. crore)
Agricultural Commodities		
Food Items	895.28	4,14,308.45
Non-food Items	511.81	2,56,207.68
Bullion		
Gold	0.03	6,94,297.31
Silver	1.24	5,19,434.16
Metals	362.95	7,51,139.30
Energy	1444.38	8,16,827.25
Total	3,215.69	34,52,214.15

Source: FMC

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2013	As on March*, 2014	As on September*, 2014	As on October *, 2014
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	4979.87	5402.99	5296.76	5505.02
France	CAC 40	3731.42	4391.50	4416.24	4233.09
Germany	Dax	7795.31	9555.91	9474.30	9326.87
Hong Kong HSI	Hang Seng	22299.63	22151.06	22932.98	23998.06
Japan NIKKEI	Nikkei 225	12397.91	14827.83	16173.52	16413.76
Singapore STI	Straits Times	3308.10	3188.62	3276.74	3274.25
UK	FTSE 100	6411.74	6598.37	6622.72	6546.47
USA DOW JONES	Dow Jones Industrial Average	14578.54	16457.66	17042.90	17390.52
USA NASDAQ Composite	Nasdaq Composite	3267.52	4198.99	4493.39	4630.74
Emerging Markets					
India (BSE)	S&P BSE Sensex	18835.77	22386.27	26630.51	27865.83
India (NSE)	CNX Nifty	5682.55	6704.20	7964.80	8322.20
Brazil	Bovespa	56352.09	50414.92	54115.98	54628.60
Chile	Stock Market Select	4432.14	3772.76	3943.56	3850.97
China	Shanghai SE Composite IX	2236.62	2033.31	2363.87	2420.18
Colombia	IGBC General	14135.35	13827.01	13618.86	13244.49
Egypt	Hermes	516.06	785.68	936.03	869.25
Hungary	Budapest Stock Exchange	17857.42	17529.99	17884.71	17320.32
Indonesia	Jakarta Composite	4940.99	4768.28	5137.58	5089.55
Malaysia	FTSE Bursa Malaysia KLCI	1671.63	1849.21	1846.31	1855.15
Mexico	Bolsa	44077.09	40461.60	44985.66	45027.52
Pakistan	Karachi 30	14208.38	19170.92	20214.56	20104.82
Russia	Russian Traded	2077.16	1723.97	1589.85	1549.28
South Africa	FTSE/JSE Africa All Share	39860.84	47770.92	49336.31	49722.88
Taiwan	Taiwan Taiex	7918.61	8849.28	8966.92	8974.76
Thailand	Stock Exchange of Thai	1561.06	1376.26	1585.67	1584.16
Turkey	ISE National 100	85898.99	69736.34	74937.81	80579.66

*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		P/E Ratio	
		(per cent)		Sep-14	Oct-14
		Sep-14	Oct-14		
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.60	0.75	19.91	20.64
France	CAC 40	0.86	1.57	26.95	25.83
Germany	Dax	0.76	1.54	17.00	16.74
Hong Kong HSI	Hang Seng	0.96	0.91	9.92	10.39
Japan NIKKEI	Nikkei 225	0.70	1.94	19.51	19.80
Singapore STI	Straits Times	0.44	0.74	13.30	13.29
UK	FTSE 100	0.50	1.12	16.93	16.52
USA DOW JONES	Dow Jones Industrial Average	0.58	1.13	15.28	15.41
USA NASDAQ Composite	Nasdaq Composite	0.78	1.33	45.50	59.90
Emerging Markets					
India (BSE)	Sensex	0.81	0.91	18.24	19.05
India (NSE)	S&P CNX Nifty	0.82	0.87	20.82	21.58
Argentina	Indice Bolsa General	1.75	3.41	29.02	25.57
Brazil	Bovespa	1.60	2.79	17.68	17.02
Chile	Stock Market Select	0.63	0.80	19.79	19.33
China	Shanghai SE Composite IX	0.84	0.89	11.18	11.49
Colombia	IGBC General	0.53	0.99	18.07	17.58
Egypt	Hermes	0.80	1.69	NA	NA
Hungary	Budapest Stock Exchange	0.99	1.06	NA	NA
Indonesia	Jakarta Composite	0.61	0.86	19.99	19.63
Malaysia	FTSE Bursa Malaysia KLCI	0.24	0.63	16.36	16.44
Mexico	Bolsa	0.54	0.73	25.88	25.92
Pakistan	Karachi 30	0.84	0.58	9.34	9.29
Russia	Russian Traded	1.69	1.58	5.09	4.96
South Korea	Kospi Index	0.47	0.83	46.64	45.31
South Africa	FTSE/JSE Africa All Share	0.67	1.26	17.35	17.47
Taiwan	Taiwan Taiex	0.61	1.14	15.29	15.22
Thailand	Stock Exchange of Thai	0.43	0.72	18.65	18.75
Turkey	ISE National 100	0.97	1.32	9.86	10.54

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

NA.: 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	September-14			October-14		
	Equities	Bonds	Total	Equities	Bonds	Total
1	2	3	4	5	6	7
BM&FBOVESPA (Brazil)	1317.5	22.4	1339.9	1315.4	659.9	1975.3
Deutsche Borse (Germany)	12.0	37323.8	37335.8	3271.9	55106.6	58378.5
Egyptian Exchange	457.0	1635.9	2093.0	74.9	2237.7	2312.6
Hong Kong Exchanges	2995.0	7920.7	10915.7	10793.1	7069.1	17862.2
Korea Exchange	19.0	46079.1	46098.0	172.6	46852.0	47024.5
NASDAQ OMX Nordic Exchange	361.2	9147.8	9509.0	313.4	2576.4	2889.8
Shenzhen SE	10536.4	415.3	10951.7	4373.7	1187.5	5561.3
Singapore Exchange	2695.9	18385.5	21081.3	592.5	15676.4	16268.8
Taiwan SE Corp.	42.2	1314.9	1357.2	139.9	2301.4	2441.3
Tel Aviv SE (Israel)	42.3	3845.8	3888.2	74.4	1059.2	1133.6
Tokyo SE	1576.5	12178.3	13754.8	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	OCTOBER 2014			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	99,024,203	90,691	0	0
Colombia SE	NA	NA	60,830	93
International Securities Exchange	75,748,072	NA	NA	NA
MexDer	174,170	22	0	0
NYSE Liffe (US)	52,212,956	10,424	NA	NA
Asia - Pacific				
ASX Derivatives Trading	9,205,930	22,563	227,296	437
Bombay SE	91,330	489	10,058	58
Hong Kong Exchanges	5,216,900	14,187	29,895	104
Korea Exchange	0	NA	11,053,629	7,270
National Stock Exchange India	7,152,534	44,009	14,906,874	90,319
New Zealand	0	0	NA	NA
Osaka SE	81,385	NA	NA	NA
TAIFEX	11,423	36	972,491	6,172
Thailand Futures Exchange	NA	NA	2,064,448	NA
Tokyo SE Group	NA	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	1,590	1	1,041,655	277
BME Spanish Exchanges	2,472,844	2,601	471,971	522
Borsa Istanbul	19	6	974	4
Budapest SE	0	0	42,870	144
EUREX	17,708,030	82,116	4,003,502	16,816
ICE Ftutures Europe	0	0	0	0
Johannesburg SE	942,773	34	652,587	807
Moscow Exchange	297,783	68	27,954,346	6,377
OMX Nordic Exchange	2,964,681	4,576	78,176	130
Oslo Børs	427,057	306	160,667	115
Tel Aviv SE	203,834	782	NA	NA

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	OCTOBER 2014			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	530,891	36,475	12,989,426	119,815
CME Group	19,529,275	2,543,470	73,274,891	6,851,780
Colombia SE	NA	NA	20	0
ICE Futures US	7,680	842	5,167,840	506,312
International Securities Exchange	213,692	NA	NA	NA
MexDer	2,926	93	67,798	2,100
NYSE Liffe (US)	NA	NA	NA	NA
Asia - Pacific				
ASX Derivatives Trading	1,222,419	55,707	4,560	55
ASX SFE Derivatives Trading	60,933	7,043	776,501	89,849
Bombay SE	53,689,437	349,963	79,997	524
Bursa Malaysia Derivatives	619	NA	196,081	5,270
China Financial Futures Exchange	NA	NA	15,476,036	1,858,900
Hong Kong Exchanges	1,561,822	170,039	4,584,513	411,192
Korea Exchange	43,736,221	5,047,350	3,622,379	418,047
National Stock Exchange India	78,759,336	493,354	7,242,848	45,404
New Zealand	NA	NA	40	3
Osaka SE	4,984,130	NA	31,874,604	946,559
Singapore Exchange	438,522	NA	9,651,357	NA
TAIFEX	17,670,268	255,719	4,700,788	198,532
Thailand Futures Exchange	14,429	NA	1,777,421	NA
Tokyo SE Group	NA	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	26,625	53	384,239	748
BME Spanish Exchanges	766,910	10,090	1,294,541	110,806
Borsa Istanbul	316	47	609,790	16,748
Budapest SE	0	0	25,963	18
EUREX	43,295,890	1,862,210	43,109,436	2,426,920
ICE Futures Europe	0	0	0	0
Johannesburg SE	232,208	160	1,469,825	44,083
Moscow Exchange	3,118,228	6,402	22,081,842	45,131
OMX Nordic Exchange	2,464,335	23,189	4,256,694	75,990
Oslo Børs	159,782	115	386,334	277
Tel Aviv SE	4,326,613	NA	2,825	NA

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges

(US\$ Million)

Stock Exchange	Mar-14	Sep-14	Oct-14	M-o-M change (%)
1	2	3	4	5
Developed Market				
Australian SE	1,434,087	1,344,319	1,406,849	4.7
Deutsche Börse	1,941,476	1,716,295	1,692,137	(1.4)
Hong Kong Exchange	2,973,382	3,145,907	3,264,722	3.8
NASDAQ OMX Nordic Exchange	1,344,982	1,242,940	1,231,273	(0.9)
NYSE Euronext (Europe)	3,734,829	3,503,834	3,371,461	(3.8)
NYSE Euronext (US)	18,306,139	18,778,742	21,022,454	11.9
Singapore Exchange	762,671	778,017	768,580	(1.2)
Japan SE Group	4,316,490	4,484,865	4,428,524	(1.3)
Emerging Market				
Bombay SE	1,241,625	1,519,146	1,577,311	3.8
National Stock Exchange India	1,218,589	1,485,239	1,545,687	4.1
BM&FBOVESPA	1,025,991	991,690	988,510	(0.3)
Bursa Malaysia	513,559	526,525	523,680	(0.5)
Colombia SE	19,113	23,510	23,778	1.1
Indonesia SE	415,273	419,877	419,638	(0.1)
Johannesburg SE	967,945	950,515	972,589	2.3
Korea Exchange	1,232,337	1,273,184	1,232,505	(3.2)
Mexican Exchange	497,380	544,250	538,241	(1.1)
Saudi Stock Market - Tadawul	513,293	590,006	544,902	(7.6)
Shanghai SE	2,376,030	2,868,705	2,960,241	3.2
Shenzhen SE	1,429,455	1,912,599	1,954,892	2.2
Taiwan SE Corp.	827,106	847,814	849,452	0.2
The Stock Exchange of Thailand	380,828	453,060	451,674	(0.3)

M-o-M: Month on Month.

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 (EA18 and EU27)
13. European Central Bank (EA18)
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
31. IMF

PRESS RELEASES

A. GENERAL

I. Contribution towards Prime Minister's National Relief Fund

The recent flood in Jammu and Kashmir has severally affected the life and livelihood of lakhs of people in the flood affected areas. The aftermath situation is very severe which requires enormous relief work.

As a way of contribution to the relief effort for the

victims of flood affected areas in Jammu and Kashmir, staff members of SEBI have made a contribution of ₹9,10,218/- towards Prime Minister's National Relief Fund.

Ref: PR No. 122/2014 dated October 10, 2014

POLICY DEVELOPMENTS

A. REGULATIONS

I. Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) (Amendment) Regulations, 2014

In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following regulations to further amend the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992, namely,-

1. These regulations may be called the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) (Amendment) Regulations, 2014.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992,-

(I) in regulation 3, -

- (i) for sub-regulation (1), the following shall be substituted, namely-

“(1) No person shall act as a stock broker, unless he obtains a certificate of registration from the Board:

Provided that no separate registration shall be required for a clearing member registered with the Board to act as a stock broker in a stock exchange of which he is admitted as a member, subject to grant of approval by the concerned stock exchange.

Explanation.- For the purpose of this sub-regulation, it is clarified that no separate registration shall be required for a stock broker registered with the Board to operate in more than one stock exchange, of which he is admitted as a member, subject to grant of approval by the concerned stock exchange.” ;

- (ii) in sub-regulation (2) and sub-regulation (3) the alphabet and symbol “(s)”, wherever appearing shall be omitted;

(II) for regulation 10, the following shall be substituted, namely, -

“Approval for operation in other stock exchange(s) or segment(s) of stock exchange

10. (1) A stock broker registered with the Board, who desires to operate in any other stock exchange or any other segment(s) of the stock exchange of which it holds a membership, shall apply to the concerned stock exchange, in the manner specified by the Board.

- (2) A clearing member registered with the Board, who desires to operate in any stock exchange or any segment(s) of the stock exchange, shall apply to the concerned stock exchange in the manner specified by the Board.

- (3) On receipt of an application under sub-regulation (1) or sub-regulation (2), the stock exchange shall, on being satisfied with the compliance of provisions of the regulations and other relevant eligibility requirements specified by the Board, grant approval to operate in that stock exchange or segment(s) thereof and shall inform the Board about such grant of approval.”

(III) in regulation 10A, -

- (i) for sub-regulation (1), the following shall be substituted, namely,-”

- (1) No person shall act as a clearing member, unless he obtains a certificate of registration from the Board:

Provided that no separate registration shall be required for a stock broker registered with the Board to act as a clearing member in a clearing corporation of which he is admitted as a member, subject to grant of approval by the concerned clearing corporation.

Explanation.- For the purpose of this sub-regulation, it is clarified that no separate registration shall be required for a clearing member registered with the Board to operate in more than one clearing corporation, of which he is admitted as a member, subject to grant of approval by the concerned clearing corporation.” ;

- (ii) in sub-regulation (2) and sub-regulation (3) the alphabet and symbol “(s)”, wherever appearing shall be omitted;
- (IV) for regulation 10D, the following shall be substituted, namely, -
- “Approval for operation in other clearing corporation(s) or segment(s) of clearing corporation**
- 10D. (1) A clearing member registered with the Board, who desires to operate in any other clearing corporation or any other segment(s) of the clearing corporation of which it holds a membership, shall apply to the concerned clearing corporation in the manner specified by the Board.
- (2) A stock broker registered with the Board, who desires to operate in any clearing corporation or any segment(s) of the clearing corporation, shall apply to the concerned clearing corporation in the manner specified by the Board.
- (3) On receipt of an application under sub-regulation (1) or sub-regulation (2), the clearing corporation shall, on being satisfied with the compliance of provisions of the regulations and other relevant eligibility requirements specified by the Board, grant approval to operate in that clearing corporation or segment(s) thereof, and shall inform the Board about such grant of approval.”

Source: Notification No. LAD-NRO/GN/2014-15/15/1671 dated October 8, 2014

II. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

In exercise of the powers conferred by section 11, section 11A, section 30 of the SEBI Act, 1992 read with section 62 of Companies Act, 2013 and rule 12 of Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India hereby makes the following regulations to provide for regulation of all schemes by companies for the benefit of their employees involving dealing in shares, directly or indirectly, with a view to facilitate smooth operation of such schemes while preventing any possible manipulation and matters connected therewith or incidental thereto.

The SEBI (Share Based Employee Benefits) Regulations, 2014 have been notified vide Notification No. LAD-NRO/GN/2014-15/16/1729 dated October 28, 2014 and the same is available at SEBI website on www.sebi.gov.in

Application

1. The provisions of these regulations shall apply to following, -
 - i. employee stock option schemes;
 - ii. employee stock purchase schemes;
 - iii. stock appreciation rights schemes;
 - iv. general employee benefits schemes; and
 - v. retirement benefit schemes
2. The provisions of these regulations shall apply to any company whose shares are listed on a recognised stock exchange in India, and has a scheme:
 - i. for direct or indirect benefit of employees; and
 - ii. involving dealing in or subscribing to or purchasing securities of the company, directly or indirectly; and
 - iii. satisfying, directly or indirectly, any one of the following conditions:
 - a. the scheme is set up by the company or any other company in its group;
 - b. the scheme is funded or guaranteed by the company or any other company in its group;
 - c. the scheme is controlled or managed by the company or any other company in its group.

3. Nothing in these regulations shall apply to shares issued to employees in compliance with the provisions pertaining to preferential allotment as specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
4. The provisions pertaining to preferential allotment as specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 shall not be applicable in case of a company issuing new shares in pursuance and compliance of these regulations.

Schemes - Implementation and Process

1. A company may implement schemes either directly or by setting up an irrevocable trust(s).
2. A company may implement several schemes as permitted under these regulations through a single trust.

Eligibility

1. An employee shall be eligible to participate in the schemes of the company as determined by the compensation committee

Compensation committee

1. A company shall constitute a compensation committee for administration and superintendence of the schemes.
2. The compensation committee shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the trust, the company and its employees, as applicable.

Shareholders' approval

1. No scheme shall be offered to employees of a company unless the shareholders of the company approve it by passing a special resolution in the general meeting.

Disclosures

1. In addition to the information that a company is required to disclose, in relation to employee benefits under the Companies Act, 2013, the board of directors of such a company shall also disclose the details of the scheme(s) being implemented, as specified by SEBI in this regard.

Source: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1414568485252.pdf

B. CIRCULARS

I. Clarification on Government Debt Investment Limits

1. SEBI had issued a circular CIR/IMD/FIIC/17/2014 dated July 23, 2014 whereby the investment limit in government securities available to all FPIs was enhanced by USD 5 billion by correspondingly reducing the amount available to long term FPIs from USD 10 billion to USD 5 billion within the overall limit of USD 30 billion. It was also stated in the aforesaid circular that all future investments in this USD 25 billion debt limit shall be required to be made in government bonds with a minimum residual maturity of three years.
2. It is clarified that all investments by Long Term FPIs (Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks) in the USD 5 billion Government debt limit shall continue to be made in Government bonds having a minimum residual maturity of one year.

3. Accordingly, the Government debt investment limits shall be as follows:

S. No.	Type of limit	Cap (US\$ bn)	Cap (INR crore)	Eligible Investors	Remarks
1	Government Debt	25	1,24,432	FPIs	Available on demand. The incremental investment limit of USD 5 billion (INR 24,886 cr) shall be required to be invested in government bonds with a minimum residual maturity of three years. Further, all future investment against the limit vacated when the current investment by an FPI runs off either through sale or redemption shall also be required to be made in government bonds with a minimum residual maturity of three years.
2	Government Debt – Long Term	5	29,137	FPIs 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	Available on demand. Eligible investors may invest only in dated securities of residual maturity of one year and above.
	Total	30	1,53,569		

4. In accordance with SEBI circular CIR/IMD/FIIC/15/2013 dated September 13, 2013, FPIs shall be permitted to invest in the USD 25 billion Government debt limit till the overall investment reaches 90% after which the auction mechanism would be initiated for allocation of the remaining limits.

5. In the event the overall FPI investment exceeds 90% in either of the debt limit categories (as indicated by the debt utilisation status updated daily on the websites of NSDL and CDSL), the following procedure shall be followed:

- The depositories (NSDL and CDSL) shall direct the DDPs to halt all FPI purchases in debt securities in that category
- The depositories shall then inform NSE (since the last auction was held on BSE) regarding the unutilised debt limits for conduct of auction. Upon receipt of information from the depositories, NSE shall conduct an auction for the allocation of unutilised debt limits on the second working day
- The auction would be held only if the free limit is greater than or equal to INR 100 cr. The auction shall be conducted in the following manner:

Particulars	Details
Duration of bidding:	2 hours (15:30 to 17:30 hrs)
Access to platform	Trading members or custodians
Minimum bid	INR 1 crore
Maximum bid	One-tenth of free limit being auctioned

Particulars	Details
Tick Size	INR 1 crore
Allocation Methodology	Price time priority
Pricing of bid	Minimum flat fee of INR 1000 or bid price whichever is higher
Time period for utilization of the limits	15 days from the date of allocation

- Once the limits have been auctioned, the FPIs will have an utilisation period of 15 days within which they have to make the investments. The limits not utilised within this period would come back to the pool of free limits.
- Upon sale/redemption of debt securities, the FPI will have a re-investment period 5 days. If the reinvestment is not made within 5 working days, then the limits shall come back to the pool of free limits.

- f. The subsequent auction would be held 20 days after the previous auction, subject to the fulfillment of the condition mentioned at Point (C) above. The auction mechanism shall be discontinued and the limits shall be once again available for investment on tap when the debt limit utilisation falls below 85%.
- g. In order to provide operational flexibility to FPIs, it is clarified that there would be no other re-investment restrictions.

Ref: CIR/IMD/FIIC/19/2014 dated October 09, 2014

II. Single registration for Stock Brokers & Clearing Members.

1. Please find enclosed the Notification No. LAD-NRO/GN/2014-15/15/1671 dated October 08, 2014 amending the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 (hereinafter referred to as Broker Regulations). As per the amendment, the existing requirement of obtaining registration as stock broker/ clearing member for each stock exchange/clearing corporation has been done away with and instead a single registration with any stock exchange/ clearing corporation shall be required. For operating in any other stock exchange(s)/ clearing corporation(s), approval will be required from the concerned stock exchange or clearing corporation.
2. For the purpose of implementing the revised registration requirements, the following guidelines are being issued:
 - a. If a new entity desires to register as a stock broker or clearing member with any stock exchange or clearing corporation, as the case may be, then the entity shall apply to SEBI through the respective stock exchange or clearing corporation in the manner prescribed in the Broker Regulations. The entity shall be issued one certificate of registration, irrespective of the stock exchange(s)/ clearing corporation(s) or number of segment(s).
 - b. If the entity is already registered with SEBI as a stock broker with any stock exchange, then for operating on any other stock exchange(s) or any clearing corporation, the entity can directly apply for approval to the concerned stock exchange or clearing corporation, as per the procedure prescribed in the Broker Regulations for registration. The stock exchange/ clearing corporation shall report to SEBI about such grant of approval.
 - c. Similarly, if any entity is already registered with SEBI as a clearing member in any clearing corporation, then for operating in any other clearing corporation(s) or any stock exchange, the entity shall follow the procedure as prescribed in Clause 2b above.
 - d. Fees shall be applicable for all the stock brokers, self clearing members and clearing members as per Schedule V of the Broker Regulations. As per current requirement, the entity shall continue to be liable to pay fees for each segment approved by the stock exchange or clearing corporation, as per the Schedule to the Brokers Regulations.
3. The stock exchange or clearing corporation shall grant approval for operating in any segment(s) or additional segment(s) to the SEBI registered stock broker, self-clearing member or clearing member, as the case may be, after exercising due diligence and on being satisfied about the compliance of all relevant eligibility requirements, and shall also, inter alia ensure:
 - a. The applicant, its directors, proprietor, partners and associates satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2008;
 - b. The applicant has taken satisfactory corrective steps to rectify the deficiencies or irregularities observed in the past in actions initiated/ taken by SEBI/ stock exchanges(s) or other regulators. The stock exchange or clearing corporation may also seek details whether the Board of the applicant is satisfied about the steps taken. They may also carry out inspection, wherever considered appropriate; and
 - c. Recovery of all pending fees/ dues payable to SEBI, stock exchange and clearing corporation;
4. The stock exchange(s) and clearing corporation(s) shall coordinate and share information with one another, about their members.

5. The Stock Exchanges and Clearing Corporations are directed to –
 - a. bring the provisions of this circular to the notice of the Stock Brokers, Proprietary Trading Members, Self Clearing members and Clearing members as the case may be, and also disseminate the same on their websites;
 - b. make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision in co-ordination with one another; and
 - c. communicate to SEBI, the status of the implementation of the provisions of this circular through Monthly Development Report of the following month.

Ref: CIR/ MIRSD/ 4/ 2014 dated October 13, 2014

III. Modification of client codes of non-institutional trades executed on stock exchanges (All Segments)

1. SEBI had issued circular CIR/DNPD/6/2011 dated July 05, 2011 pertaining to client code modifications of non-institutional trades on stock exchanges.
2. Upon receipt of various representations from stock brokers and stock exchanges to review the penalty structure specified in the aforementioned circular, it has been decided to partially modify the circular as under:
 - i. Stock exchanges may waive penalty for a client code modification where stock broker is able to produce evidence to the satisfaction of the stock exchange to establish that the modification was on account of a genuine error.
 - ii. Not more than one such waiver per quarter may be given to a stock broker for modification in a client code. Explanation: If penalty waiver has been given with regard to a genuine client code modification from client code AB to client code BA, no more penalty waivers shall be allowed to the stock broker in the quarter for modifications related to client codes AB and BA.
 - iii. Proprietary trades shall not be allowed to be modified as client trade and vice versa.
 - iv. Stock exchanges shall submit a report to SEBI every quarter regarding all such client code modifications where penalties have been waived.
3. Stock exchanges shall undertake stringent disciplinary actions against stock brokers who

undertake frequent client code modifications.

4. All other conditions as specified in the SEBI Circular dated July 05, 2011 remain unchanged.

Ref: CIR/MRD/DP/29/2014 dated October 21, 2014

IV. Revision of proprietary position limits of non-bank stock brokers for currency derivatives contracts

1. This is further to SEBI circular no. CIR/MRD/DP/20/2014 dated June 20, 2014, wherein, revised position limits in the USD-INR, EUR-INR, GBP-INR and JPY-INR contracts were specified.
2. Based on the feedback received from market participants with regard to the proprietary positions limits of stock brokers in the exchange traded currency derivatives contracts, it has been decided to clarify the following:
 - (i) Position limits stated at para 12(a) of SEBI circular CIR/MRD/DP/20/2014 dated June 20, 2014 shall be the total limits available to the stock brokers for taking positions on proprietary basis and for positions of their clients.
 - (ii) Para 12.(b) of SEBI circular CIR/MRD/DP/20/2014 dated June 20, 2014 shall be read as under:

Proprietary open position limits of a stock broker, who is not a bank, across all contracts in a permitted currency pair shall be higher of (a) 15% of the total open interest in the currency pair, or (b) USD 50 million / EUR 25 million / GBP 25 million / JPY 1000 million, as applicable.
3. Stock Exchanges and Clearing Corporations are directed to:
 - (a) take necessary steps to put in place systems for implementation of this circular, including necessary amendments to the relevant bye-laws, rules and regulations;
 - (b) bring the provisions of this circular to the notice of the stock brokers / clearing members and also disseminate the same on their website; Securities and Exchange Board of India
 - (c) communicate to SEBI the status of implementation of the provisions of this circular.

Ref: CIR/MRD/DP/30/2014 dated October 22, 2014

Note: Above information are indicative only. For details, please log on to <http://www.sebi.gov.in/sebiweb/home/list/1/7/0/0/Circulars>

ORDERS PASSED BY CHAIRMAN/MEMBERS AND ADJUDICATING OFFICERS

- SEBI vide order dated October 30, 2014, imposed a total monetary penalty of ₹82,00,000 (Rupees Eighty Two Lakh Only) on the following noticees in the matter of M/s. Goldstone Technologies Limited (GTL) for entering into self trades and inflating the volumes in the market thereby, giving a false and misleading appearance of trading in the scrip of GTL and thus violating the provisions of Regulation 3(a), (b), (c), (d), 4(1) and 4(2)(a), (b) & (g) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets), Regulations, 2003:

S.No.	Name of the Noticee	Penalty Amount (in ₹)
1	Shri Bharat Shantilal Thaker	5,00,000
2	Shri Chirag Rajnikant Jariwala	5,00,000
3	Shri Bhavesh Pabari	5,00,000
4	Shri Prem Mohanlal Parikh	5,00,000
5	Shri Hemant Madhusudan	5,00,000
6	Shri Ankit Sanchaniya	5,00,000
7	Shri Jigar Praful Ghoghari	5,00,000
8	Shri Vipul Hiralal Shah	5,00,000
9	Ms Mala Hemant Sheth	5,00,000
10	Shri Gaurang Ajit Seth	5,00,000
11	Shri Vivek Kishanpal	5,00,000
12	Shri Bhupesh Rathod	5,00,000
13	Shri Ketan Babulal Shah	5,00,000
14	Shri Bipin Jayant Thaker	5,00,000
15	Shri Bharat G Vaghela	5,00,000
16	Shri Bipin Kumar Gandhi	5,00,000
17	Arcadia Share & Stock Brokers Pvt. Ltd	2,00,000
TOTAL		82,00,000
- SEBI, vide order dated October 13, 2014, imposed a monetary penalty of ₹25,00,000/- (Rupees Twenty Five Lakh only) under section 15HA of the SEBI Act, 1992 on Mr. Anil Dave for violation of provisions of section 12A (a), (b) and (c) of SEBI Act, 1992 and provisions of Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(a) of SEBI (Prohibition of Fraudulent and Unfair Trade Practice relating to Securities Market) Regulations, 2003 for indulging in the synchronized trades with Mr. Vimal Patel and also permitting M/s. Grishma Securities P Ltd (GSPL) to use his account as a conduit for diverting funds to other front entities of GSPL.
- SEBI, vide order dated October 14, 2014, imposed a monetary penalty of ₹25,00,000/- (Rupees Twenty five lakh only) on M/s. Glaxo Group Limited under Section 15A(b) of the SEBI Act, 1992 for violation of regulation 8(1) and 8(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI vide order dated October 31, 2014, imposed a monetary penalty of ₹25,00,000/- (Rupees Twenty Five Lakh only) on Mr. Vaman Madhav Apte, Mrs. Devaki Laxman Apte, Mr. Vikram Vaman Apte and Mrs. Mithila Vaman Apte in the matter of M/s. Apte Amalgamations Limited, to be paid jointly, for the violation of regulation 11(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 read with Regulation 35 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.
- SEBI, vide order dated October 10, 2014, imposed a monetary penalty of ₹20,00,000/- (Rupees Twenty Lakh only) on M/s. Samara Capital Partners Fund I Limited in the matter of M/s. Asian Oilfield Services Limited for failure in making necessary disclosures of its aggregate shareholding to the stock exchanges and the target company under regulation 30(1) and 30(2) read with regulation 30(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 within the specified time period, for the year 2012.
- SEBI, vide order dated October 1, 2014, imposed a penalty of ₹15,00,000/- (Rupees Fifteen Lakh only) jointly and severally on all the noticees viz Mr. Bikramjit Ahluwalia, Ms. Sudarshan Walia, Ms. Rohini Walia, Ms. Rachna Uppal, M/s Ahluwalia Builders & Development Group (Private) Limited, M/s Capricon Industrials Ltd., Tidal Securities Pvt. Ltd., Mr. Shobhit Uppal, Mr. Vikas Ahluwalia, Ms. Sudarshan Ahluwalia, Mr. Raj Kumar Ahluwalia, Mr. Santosh Ahluwalia, Mr. Pradeep A. G., Ms. Mukta Ahluwalia, Ms. Rohini S. Ahluwalia, M/s. Ahluwalia Contracts (I) Limited, Mr. MKG Pillai, Ms. Sangeeta Krishna Kumar, Mr. M.P. Vaidya, Ms. Geeta Gopal Krishnan, Ms. Ram Piari, Ms. Pushpa Rani and Ms. Raman Pal in the

matter of M/s. Ahlcon Parenterals (India) Ltd. in terms of the provisions of Section 15H (ii) of the Securities and Exchange Board of India Act 1992 for the failure to comply with Regulations 11 (1) read with 14 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

- SEBI, vide order dated October 30, 2014, imposed a monetary penalty of ₹12,00,000/- (Rupees Twelve Lakhs only) on M/s Virtual Global Education Limited on account of non-disclosure to the exchange under the provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 for 12 consecutive financial years from 1997-98 to 2008-09.
- SEBI, vide order dated October 31, 2014, imposed a monetary penalty of ₹7,00,000/- (Rupees Seven Lakh only) on M/s. Apte Amalgamations Limited for the violation of regulation 8(3) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 read with Regulation 35 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.
- SEBI, vide order dated October 14, 2014, imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) on M/s. Sunrise Proteins Limited under Section 15A(b) of the SEBI Act, 1992 for violation of regulation 8(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 by M/s. Sunrise Proteins Limited continued over a period of thirteen years
- SEBI, vide order dated October 30, 2014, imposed a monetary penalty of ₹5,00,000 /- (Rupees Five Lakh Only) on Shri Prem Meiwai in the matter of M/s. Vakrangee Softwares Ltd. for failure to make the necessary disclosures as prescribed under Regulation 13 (4) read with Regulation 13 (5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.
- SEBI, vide order dated October 27, 2014, imposed a total monetary penalty of ₹4,50,000/- (Rupees Four lakh fifty thousand only) on M/s Rajlaxmi Industries Limited for violating Regulation 7(3) and Regulation 8(3) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997.
- SEBI, vide order dated October 27, 2014, imposed a monetary penalty of ₹3,00,000/- (Rupees Three lakh only) on M/s. N Kumar Housing & Infrastructure Pvt. Ltd. in the matter of M/s. Indo Pacific Software & Entertainment Ltd. for the violation of Regulations 7(1A) read with 7 (2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997.
- SEBI, vide order dated October 31, 2014, imposed a total monetary penalty of ₹3,00,000/- (Rupees Three lakh only) [₹2,00,000/- (Rupees Two lakh only) for delay in redressal investor grievances within stipulated time and ₹1,00,000/- (Rupees one lakh only) for delay in obtaining SCORES authentication & non- submission of ATR] in respect of M/s. Alang Marine Ltd.
- SEBI, vide order dated October 29, 2014, imposed a monetary penalty of ₹2,50,000/- (Rupees Two lakh and fifty thousand only) on M/s. Premium International Finance Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 21, 2014, imposed a monetary penalty of ₹2,00,000/- (Rupees Two Lakh only) on Mr. Harish Gangaram Agarwal in the matter of M/s. Mahesh Agricultural Implement and Steel Forgings Limited under Section 15 A(b) of SEBI Act, 1992 for delay of 336 days in complying with the provisions of Regulation 30(2) read with 30(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the financial year 2011-12.
- SEBI, vide order dated October 21, 2014, imposed a monetary penalty of ₹2,00,000/- (Rupees Two Lakh only) on M/s. Tushar Oil Foods limited for failure to obtain SCORES authentication within the timeline stipulated under the SEBI circular CIR/OIAE/2/2011 dated June 3, 2011 regarding commencement of SEBI Complaints Redress System (SCORES).
- SEBI, vide order dated October 28, 2014, imposed a monetary penalty of ₹2,00,000/- (Rupees Two lakh only) on M/s. J K Leatherite Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 29, 2014, imposed a monetary penalty of ₹2,00,000/- (Rupees Two lakh only) on M/s. Reinz Talbros Limited, M/s. H-LON Hosiery Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 31, 2014, imposed a monetary penalty of ₹2,00,000/- (Rupees Two Lakh only) on M/s. M Apte Kantilal Pvt. Ltd. in

the matter of M/s. Apte Amalgamations Limited for the violation of regulation 10 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 read with Regulation 35 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

- SEBI, vide order dated October 31, 2014, imposed a total monetary penalty of ₹2,00,000 (Rupees Two Lakh only) in respect of M/s. Asian Films Production and Distribution Limited for delay in redressal investor grievances within stipulated time and for delay in obtaining SCORES authentication & delay in submission of Action Taken Report (ATR).
- SEBI, vide order dated October 31, 2014, imposed a total monetary penalty of ₹2,00,000 (Rupees Two Lakh only) [₹1,00,000/- (Rupees One lakh only) for delay in redressal investor grievances within stipulated time and ₹1,00,000/(Rupees one lakh only) for delay in obtaining SCORES authentication & delay in submission of Action Taken Report (ATR)] on M/s. Kukar Sons (Indo French) Exports Ltd.
- SEBI, vide order dated October 28, 2014, imposed a monetary penalty of ₹1,50,000/- (Rupees One lakh fifty thousand only) on M/s. Lakshya Securities and Credit Holdings Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 28, 2014, imposed a monetary penalty of ₹1,50,000/- (Rupees One lakh fifty thousand only) on M/s. Majestic Overseas Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 28, 2014, imposed a monetary penalty of ₹1,50,000/- (Rupees One lakh fifty thousand only) on M/s. Superior Finlease Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 29, 2014, imposed a monetary penalty of ₹1,50,000/- (Rupees One lakh fifty thousand only) on M/s. Hindustan Ceramics Limited and M/s. Hindustan Financial Management Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 29, 2014, imposed a monetary penalty of ₹1,50,000/- (Rupees One lakh fifty thousand only) on M/s. Trident India Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 30, 2014, imposed a total monetary penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only)[₹1,00,000/- (Rupees One Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹50,000/- (Rupees Fifty Thousand only) under Section 15C of the SEBI Act, 1992] in respect of M/s. Ganesh Foundry and Castings Limited for failing to obtain SCORES user id and password within the time limit specified by SEBI and for failing to resolve investor grievance within the specified time limit despite being called upon to do so by SEBI.
- SEBI, vide order dated October 28, 2014, imposed a monetary penalty of ₹1,20,000/- (Rupees One lakh twenty thousand only) on M/s. Intecon (India) Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 29, 2014, imposed a monetary penalty of ₹1,20,000/- (Rupees One lakh twenty thousand only) on M/s. Idea Hotels & Industries Limited for failure to abide by the directives issued by SEBI circular CIR/OIAE/1/2013 dated April 17, 2013 regarding redressal of investor grievances.
- SEBI, vide order dated October 10, 2014, imposed a monetary penalty of ₹50,000/- (Rupees Fifty thousand only) on Mr. Amit Raghuvanshi in the matter of M/s Bajaj Finance Limited for violating the provisions of Regulation 13 (4) read with 13 (5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.
- In exercise of powers conferred under Section 19 read with Section 12(3) of the SEBI Act, 1992 and Regulation 13(4) of the SEBI (Procedure for Holding Enquiry by Enquiring Officer and Imposing Penalty) Regulation, 2002 read with Regulation 28(2) and Regulation 38(2) of the SEBI (Intermediaries) Regulations, 2008 and Regulation 13 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relation to Securities market), 2003, SEBI, vide order dated October 1, 2014, suspended the registration of M/s Rajesh N. Jhaveri for a period of six months in the matter

of M/s. Ojas Technochem Products Limited for violating Regulation 4(a) and (b) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relation to Securities market), 1995 and clauses A(1), (2), (3) & (4) of the code of conduct as prescribed for stock brokers in Schedule -II read with Regulation 7 of SEBI (Stock brokers & Sub-brokers), Regulation, 1992.

- In exercise of the powers conferred under section 19 of the Securities and Exchange Board of India Act, 1992 read with sections 11, 11A and 11B thereof and regulation 11 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, clause 17.1 of SEBI (Disclosure and Investor Protection) Guidelines, 2000 and regulation 111 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI, vide order dated October 10, 2014, in the matter of complaints of Mr. Kimsuk Krishna Sinha in respect of M/s DLF Limited and M/s Sudipti Estates Private Limited, restrained the following entities from accessing the securities market and prohibit them from buying, selling or otherwise dealing in securities, directly or indirectly, in any manner, whatsoever, for the period of three years:

Name of the Entities	
DLF Limited	Mr. K. P. Singh
Mr. Rajiv Singh	Mr. T. C. Goyal
Ms. Pia Singh	Mr. Kameshwar Swarup
Mr. Ramesh Sanka	

- In exercise of the power conferred under section 11, 11(4) and 11B of the SEBI Act 1992 and Regulation 11(1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practice relating to Securities Market) Regulations, 2003, SEBI, vide order dated October 13, 2014, prohibited Mr Dilip Pendse from accessing capital market directly or indirectly for the period of two years from October 13, 2014 for executing illegal transactions in the scrips of HFCL, TELCO, Infosys and SSI and thus violating Regulation 2 and 6(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practice relating to Securities Market) Regulations, 1995.
- SEBI in exercise of the powers conferred under section 19 of the SEBI Act, 1992 and sections 11(1), 11(4), 11A(1)(b) and 11B thereof read with regulations 107 and 111 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions

vide order dated October 27, 2014:

- M/s. Madurai Rural Development Benefit Fund (India) Limited and M/s. Madurai Rural Development Transformation India Limited are restrained from mobilizing funds through the issue of equity shares, debentures, preference shares or through issuance of any kind of security to the public and/ or invite subscription or deposit, in any manner whatsoever, either directly or indirectly, till further directions.
- The Companies and their respective promoters and directors including Mr. Mohammed Yusuff Suresh Batcha, Mr. Gopalarathinam Ramarathinam, Mr. Srinivasan Srikumar, Mr. Vasudevan Balaji, Mr. Kasiviswanathan Venkataraman, Mr. Nagasubramanian Rajalakshmi, Mr. Sudhakaran Lataji, Ms. Mumtaj Begam Baba, Mr. Sithikbasha Mohamed Yusuf and Ms. Lilun Nihar Yousuff are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders.
- The Companies and their respective promoters and directors including the above named persons shall not dispose off any of the properties or alienate the assets of the Company or dispose off any of their properties or alienate their assets.
- The Companies and their respective promoters and directors including the above named persons shall not divert any funds raised from public at large through the allotment of shares, kept in its bank accounts and/or in the custody of the company without prior permission of SEBI, until further orders.
- The above named Companies and their respective directors and promoters including Mr. Mohammed Yusuff Suresh Batcha, Mr. Gopalarathinam Ramarathinam, Mr. Srinivasan Srikumar, Mr. Vasudevan Balaji, Mr. Kasiviswanathan Venkataraman, Mr. Nagasubramanian Rajalakshmi, Mr. Sudhakaran Lataji, Ms. Mumtaj Begam Baba, Mr. Sithikbasha Mohamed Yusuf and Ms. Lilun Nihar Yousuff are restrained from accessing the securities market and further

prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions.

- vi. The above named Companies and their respective promoters and directors including the above named persons shall co-operate with SEBI and shall furnish documents that are in their possession, which may be required by SEBI in the course of its examination. The Companies, its promoters and directors shall provide a full inventory of all their assets and properties;
- vii. The Companies and their respective promoters and directors including the above named persons shall, within 21 days from the date of receipt of this Order, provide SEBI with all relevant and necessary information including details of equity shares or other securities issued by it, as sought vide SEBI letters dated July 14, 2014 and August 08, 2014.

In view of the seriousness of the case and rampant and prima facie illegal solicitation of funds from the public by M/s. Madurai Rural Development Benefit Fund (India) Limited and M/s. Madurai Rural Development Transformation India Limited, the copy of the order is forwarded to concerned regulatory authorities. In the light of the same, a copy of this order is furnished to the Ministry of Corporate Affairs, Reserve Bank of India and the Economic Offence Wing, Police Department of State of Tamilnadu, for examining the issues falling under their respective jurisdiction and to take further action, if necessary.

- SEBI vide order dated October 30, 2014 suspended the registration of M/s. Rajesh N. Jhaveri two months for violating Regulation of 6(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003 and section 12 (1) of SEBI Act, 1992 read with Rule 3 of SEBI (Stock brokers and Sub-brokers) Rules, 1992 and SEBI/SMD/policy circular No. 3/98 dated January 16, 1988 read with Clause A (5) of the code of conduct as prescribed for Stock broker in Schedule-II read with Regulation 7 of SEBI (Stock-Brokers and Sub-Brokers) Regulations, 1992.
- SEBI in exercise of the powers conferred upon by virtue of section 19 of the SEBI Act, 1992 issued following directions under section 11 and 11B of the said Act read with regulations 65 and 73 of SEBI

(Collective Investment Schemes) Regulations, 1999 vide order dated October 31, 2014 :-

- i. M/s. G. N. Dairies Ltd. and its present promoters /directors including Mr. Sunil Dutt, Mr. Hardeep Singh Wahla and Mr. Ranjodh Singh to wind up its scheme and refund the money collected by it under the scheme with returns which are due to the investors as per the terms of offer within a period of three months from the date of this order and submit a winding up and repayment report to SEBI in accordance with the SEBI (Collective Investment Schemes) Regulations, 1999, including trail of funds claimed to be refunded, bank account statements indicating refund to the investors and receipt from the investors acknowledging such refund, failing which the following actions shall follow:
 - a) A reference would be made to the State Government/ local police to register a civil/ criminal case against them for apparent offences of fraud, cheating, criminal breach of trust and misappropriation of public funds, and
 - b) Making a reference to the Ministry of Corporate Affairs, to initiate the process of winding up of M/s. G. N. Dairies Ltd.
 - c) SEBI shall also initiate attachment and recovery proceedings under section 28A of the SEBI Act, 1992.
- ii. M/s. G. N. Dairies Ltd., Mr. Sunil Dutt, Mr. Hardeep Singh Wahla and Mr. Ranjodh Singh are directed to not to access the securities market and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market till all collective investment schemes launched by M/s. G. N. Dairies Ltd. are wound up and all the monies mobilised through it are refunded to the investors.
- iii. Ms. Sukhjit Kaur, Mr. Soly Thomas and Mr. Satnam Singh Randhawa are directed to not to access the securities market and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market for a period of one year.

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. Basel Committee Releases Progress Report on Basel Implementation

The Basel Committee on Banking Supervision released its seventh Progress Report on Adoption of the Basel Regulatory Framework. The report focuses on the status of domestic rule-making processes to ensure that the Basel standards are transformed into national law or regulation according to the internationally agreed timeframes. It includes the status of adoption of the risk-based capital standards, the standards for global and domestic systemically important banks, the Basel III leverage ratio and the liquidity coverage ratio.

Source: <http://www.bis.org/publ/bcbs290.pdf>

2. BIS Releases Working Paper on Private and Government Benchmarks

The Bank for International Settlements' Monetary and Economic Department released a working paper on benchmark tipping in the global bond market. The paper analyzes the turnover of fixed income derivatives in seven currencies to test the hypothesis that market participants increasingly use contracts based on private rather than government rates to hedge and to take positions.

Source: <http://www.bis.org/publ/work466.pdf>

3. BIS Releases Report on Central Clearing of OTC Derivatives

The Bank for International Settlements' OTC Derivatives Assessment Team released a report titled "Regulatory Reform of Over-the-Counter Derivatives: An Assessment of Incentives to Clear Centrally." The report concludes that, given that clearing members account for the bulk of derivatives trading and they have incentives to clear centrally, the G20 objective on OTC derivatives reforms has been mostly achieved.

Source: <http://www.bis.org/publ/othp21.pdf>

4. EBA Releases Report on Tier 1 Capital Instruments

The European Banking Authority released a report on the monitoring of Additional Tier 1 (AT1) Instruments of EU Institutions. The Capital Requirements Regulation (CRR) tasks the EBA with monitoring

the quality of own funds instruments issued by institutions across the European Union (EU). This review is preliminary and the EBA expects to gather further insight on the basis of future issuances.

Source: <http://www.eba.europa.eu/documents/10180/534414/report+AT1.pdf>

5. U.S. Commodity Futures Trading Commission and Australian Securities and Investments Commission Sign Memorandum of Understanding to Enhance Supervision of Cross-Border Regulated Entities

CFTC Chairman Tim Massad and Chairman Greg Medcraft of the Australian Securities and Investments Commission (ASIC) have signed a Memorandum of Understanding (MOU) regarding cooperation and the exchange of information in the supervision and oversight of regulated entities that operate on a cross-border basis in the United States and in Australia.

Source: <http://www.cftc.gov/PressRoom/PressReleases/pr7021-14>

6. FSB Releases Global Shadow Banking Monitoring Report

The Financial Stability Board released its Global Shadow Banking Monitoring Report 2014. The report presents data as of end-2013 from 25 jurisdictions and the euro area as a whole, covering about 80% of global GDP and 90% of global financial system assets. The report finds that shadow banking has grown to \$75 trillion.

Source: http://www.financialstabilityboard.org/wpcontent/uploads/r_141030.pdf?page_moved=1

7. FSB Regional Consultative Group for Europe Holds Meeting

The Financial Stability Board's Regional Consultative Group for Europe held its seventh meeting to discuss, among other topics, building resilient financial institutions, ending too big to fail, transforming shadow banking and making derivatives markets safer.

Source: http://www.financialstabilityboard.org/search/?sindex=alike&_st=false&c=10&q=the&mp=an y&sb=1&format=rss

8. IOSCO Issues Updated Information Repository on Central Clearing Requirements

The International Organization of Securities Commissions issued an updated Public Information Repository for Central Clearing Requirements, which provides consolidated information on the clearing requirements of different jurisdictions. The repository sets out central clearing requirements on a product-by-product level, and any exemptions from them. The information is updated quarterly.

Source: <http://www.iosco.org/news/pdf/IOSCONEWS355.pdf>

9. FCA Releases Draft Consultation on Restricting CoCos Distribution to Retail Investors

The Financial Conduct Authority released a consultation paper on restrictions on the retail distribution of regulatory capital instruments. The FCA is proposing to place new requirements that would apply when mutual society shares are sold to ordinary retail investors. The FCA is also consulting on plans to make permanent the temporary rules, announced in August 2014, which placed restrictions on the distribution of contingent convertible securities (CoCos).

Source: <http://www.fca.org.uk/static/documents/consultation-papers/cp14-23.pdf>

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

Table 1: SEBI Registered Market Intermediaries/Institutions

Market Intermediaries	2011-12	2012-13	2013-14	2014-15\$
1	2	3	4	5
Stock Exchanges (Cash Market)	19	20	20	20
Stock Exchanges (Equity Derivatives Market)	2	3	3	3
Stock Exchanges (Currency Derivatives Market)	4	3	4	4
Brokers (Cash Segment)*	10,268	10,128	9,411	9,064
Corporate Brokers (Cash Segment)**	4,877	5,113	4,917	4,775
Brokers (Equity Derivatives Market)	2,337	2,957	3,051	3,019
Brokers (Currency Derivatives Market)	2,173	2,330	2,395	2,404
Brokers (Debt Segment)	Na	Na	Na	6
Sub-brokers (Cash Segment)	77,141	70,242	51,885	45,611
Foreign Portfolio Investors	Na	Na	Na	
Custodians	19	19	19	19
Depositories	2	2	2	2
Depository Participants of NSDL & CDSL	854	871	859	855
Qualified Depository Participants of NSDL & CDSL	Na	59	62	62
Merchant Bankers	200	198	197	198
Bankers to an Issue	57	57	59	60
Underwriters	3	3	3	2
Debenture Trustees	31	31	31	31
Credit Rating Agencies	6	6	6	6
KYC Registration Agency (KRA)	Na	5	5	5
Venture Capital Funds	212	211	207	198
Foreign Venture Capital Investors	174	182	192	
Alternative Investment Funds	Na	42	101	
Registrars to an Issue & Share Transfer Agents	74	72	71	71
Portfolio Managers	250	241	212	
Mutual Funds	49	52	50	49
Investment Advisors	Na	Na	129	
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

Notes:

- * including brokers on Magadh SE (189)
- ** including brokers on Magadh SE (22)
- With the commencement of FPI Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as "Foreign Portfolio Investors (FPIs)".
- Na: Not Applicable

\$ indicates as on October 31, 2014.

Source: SEBI

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during October 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	JLA Infraville Shoppers Ltd	16-Oct-14	IPO (SME)	Equity	2,000,000	10	0	10	2
2	Jet Infraventure Ltd	30-Oct-14	IPO-SME	Equity	360,000	10	115	125	5

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

Source: SEBI.

Table 3 : Open Offers under SEBI Takeover Code closed during October 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	MANGALORE CHEMICALS & FERTILISERS LTD.	SCM SOILFERT LTD.	15-Jul-14	1-Oct-14	30,813,939	26.0	93.6
2	MANGALORE CHEMICALS & FERTILISERS LTD.	ZUARI FERTILISERS AND CHEMICALS LTD.	15-Jul-14	1-Oct-14	30,813,939	26.0	81.6
3	SAH PETROLEUMS LIMITED	GULF PETROCHEM ENERGY PVT LTD & GULF PETROCHEM PTE. LTD	22-Sep-14	13-Oct-14	13,255,940	26.0	15.7
4	JALAN CEMENT WORKS LTD.	MR NIMISH ARORA, MRS NAMRATA ARORA & M/S SINDHWANI METAL ENGINEERING PVT. LTD.	16-Jun-14	15-Oct-14	2,912,661	26.0	31.0

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		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
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	59	7,721	10	37,644	6	46	75	45,411
2014-15\$	26	1,789	1	11,449	8	350	35	13,588
Apr-14	0	0	0	0	2	48	2	48
May-14	5	8	0	0	3	246	8	254
Jun-14	6	1,098	1	11,449	1	2	8	12,549
Jul-14	4	94	0	0	1	37	5	131
Aug-14	4	4	0	0	0	0	4	4
Sep-14	2	14	0	0	0	0	2	14
Oct-14	5	571	0	0	1	17	6	588

\$ indicates as on October 31, 2014

Source: SEBI.

Table 5: Capital Raised from the Primary Market through Public and Rights Issues

Year/ Month	Total			Category-wise			Issue-type			Instrument-wise								
	No. of issues	Amount (₹ crore)	No. of issues	Public		Rights		Listed		IPOs		Equities		CCPS/FCDs*		Debt		
				No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues
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	22	3,582	5	96	40	14,176	1	448	1	1,500	1	1,500
2009-10	76	57,555	47	49,236	29	8,319	34	30,359	42	27,196	1	54,866	1	180	3	2,500	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	90	55,652	75	51,075	15	4,576	52	54,416	38	1,236	19	824	36	12,445	0	0	35	42,383
2014-15\$	54	9,564	44	6,769	10	2,795	27	8,527	27	1,037	3	21	33	2,811	1	1,000	17	5,732
Apr-14	5	980	2	381	3	598	4	798	1	181	1	15	3	765	0	0	1	200
May-14	7	420	5	289	2	131	4	381	3	39	1	4	4	165	0	0	2	250
Jun-14	6	915	6	915	0	0	3	891	3	24	0	0	3	24	0	0	3	891
Jul-14	6	2,446	6	2,446	0	0	3	2,418	3	27	0	0	3	27	0	0	3	2,418
Aug-14	5	1,868	3	458	2	1,410	4	1,671	1	197	0	0	2	607	1	1,000	2	261
Sep-14	18	1,616	15	960	3	656	4	1,054	14	562	0	0	17	1,218	0	0	1	398
Oct-14	7	1,320	7	1,320	0	0	5	1,313	2	7	1	2	1	5	0	0	5	1,313

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

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

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

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
1	2	3
2012-13	24	239
2013-14	37	317
2014-15\$	23	186
Apr-14	0	0
May-14	3	39
Jun-14	3	24
Jul-14	3	27
Aug-14	0	0
Sep-14	12	90
Oct-14	2	7

\$ indicates as on October 31, 2014.

Source: SEBI

Table 7: Industry-wise Classification of Capital Raised through Public and Rights Issues

Industry	2011-12		2012-13		2013-14		2014-15\$		Oct-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	20	35,611	7	2,475	14	29,700	4	427	0	0
Cement & Construction	2	187	1	9	4	731	2	603	1	5
Chemical	0	0	1	9	0	0	1	8	0	0
Electronics	1	121	0	0	0	0	1	33	0	0
Engineering	1	217	2	74	5	591	1	525	0	0
Entertainment	1	89	1	12	2	602	3	306	0	0
Finance	10	7,708	16	16,536	26	6,058	18	5,749	5	1,313
Food Processing	0	0	2	19	0	0	1	15	0	0
Health Care	1	65	2	210	0	0	0	0	0	0
Information Technology	2	138	1	4	1	19	3	137	0	0
Paper & Pulp	2	306	0	0	1	28	0	0	0	0
Plastic	1	11	0	0	3	18	1	3	0	0
Power	0	0	0	0	4	11,702	0	0	0	0
Printing	2	71	0	0	0	0	0	0	0	0
Telecommunication	0	0	1	4,173	1	5	0	0	0	0
Textile	0	0	4	582	3	14	1	30	0	0
Others	28	3,943	31	8,352	26	6,184	18	1,729	1	2
Total	71	48,468	69	32,455	90	55,652	54	9,564	7	1,320

Note: All the public debt issues are included in Banking/FIs

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 8: 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 (₹ crore)	Private		Public		Northern		Eastern		Western		Southern		Foreign	
			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
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	90	55,652	70	11,681	20	43,970	33	43,961	12	908	28	6,969	17	3,815	0	0
2014-15\$	54	9,564	44	5,655	10	3,909	5	64	4	494	23	2,585	20	5,912	0	0
Apr-14	5	980	4	780	1	200	1	15	0	0	1	525	3	440	0	0
May-14	7	420	5	170	2	250	1	4	1	150	3	42	2	223	0	0
Jun-14	6	915	3	24	3	891	2	41	0	0	3	408	1	466	0	0
Jul-14	6	2,446	3	27	3	2,418	0	0	0	0	2	22	4	2,423	0	0
Aug-14	5	1,868	4	1,719	1	149	0	0	0	0	1	1,000	3	756	0	0
Sep-14	18	1,616	18	1,616	0	0	1	3	2	8	12	584	2	624	0	0
Oct-14	7	1,320	7	1,320	0	0	0	0	1	336	1	5	5	979	0	0

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

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 9: Size-wise Classification of Capital Raised through Public and Rights Issues

Year/ Month	Total		< 5 crore		≥ 5 crore - < 10 crore		≥ 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	7	21	509	6	445	18
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	90	55,652	14	41	17	122	10	174	3	221	46	55,093
2014-15\$	54	9,564	12	42	7	54	9	196	1	59	25	9,213
Apr-14	5	980	0	0	0	0	1	15	1	59	3	906
May-14	7	420	1	4	2	17	1	25	0	0	3	373
Jun-14	6	915	1	2	1	6	2	41	0	0	2	866
Jul-14	6	2,446	1	5	1	6	1	16	0	0	3	2,418
Aug-14	5	1,868	0	0	0	0	0	0	0	0	5	1,868
Sep-14	18	1,616	7	24	3	25	4	99	0	0	4	1,468
Oct-14	7	1,320	2	7	0	0	0	0	0	0	5	1,313

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 10: 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	16 ³	13,503	17 ³	13,663
2014-15\$	2	725	0	0	28	20,676	30	21,402
Apr-14	0	0	0	0	0	0	0	0
May-14	0	0	0	0	3 ⁴	816	3	816
Jun-14	0	0	0	0	3	6,342	3	6,342
Jul-14	0	0	0	0	8	9,690	8	9,690
Aug-14	1	625	0	0	3	702	4	1,327
Sep-14	0	0	0	0	5	2,154	5	2,154
Oct-14	1	100	0	0	6	973	7	1,073

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

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

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

4. ³ Includes ten issues of Institutional Placement Programme (Issue Size of ₹4,101.84 crore).

5. ⁴ Includes one issue of Institutional Placement Programme (Issue Size of ₹418.29 crore).

\$ indicates as on October 31, 2014.

Source: BSE and NSE.

Table 11 : 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	222	3,789	24	1,029	165	41,645	411	46,463
2014-15\$	126	3,324	61	4,437	119	14,193	293	21,422
Apr-14	15	315	3	48	10	2,797	28	3,160
May-14	46	1,930	29	1,699	24	1,513	99	5,142
Jun-14	18	120	2	4	24	3,147	44	3,271
Jul-14	11	170	0	0	18	1,989	29	2,159
Aug-14	10	114	1	5	12	2,146	23	2,265
Sep-14	25	667	6	2,154	13	532	31	2,821
Oct-14	1	7	20	528	18	2,070	39	2,605

\$ indicates as on October 31, 2014.

Source: BSE and NSE.

Table 12: 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	837	1,40,713	997	78,805	90	56,536	1,924	2,76,054
2014-15\$	523	78,833	741	54,828	71	50,029	1,335	1,83,690
Apr-14	94	9,123	194	10,652	12	3,800	300	23,575
May-14	44	6,384	39	2,686	0	0	83	9,070
Jun-14	62	6,312	83	5,764	14	6,250	159	18,326
Jul-14	0	0	17	491	11	2,375	28	2,866
Aug-14	62	14,142	102	8,086	10	10,647	174	32,876
Sep-14	138	24,082	155	15,950	19	18,546	312	58,579
Oct-14	123	18,789	151	11,199	5	8,411	279	38,399

\$ indicates as on October 31, 2014.

Source: SEBI

Table 13: Trading in the Corporate Debt Market

Year/ Month	BSE		NSE		MCX-SX	
	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	Na	
2009-10	7,408	53,323	12,522	1,51,920		
2010-11	4,465	39,581	8,006	1,55,951		
2011-12	6,424	49,842	11,973	1,93,435		
2012-13	8,639	51,622	21,141	2,42,105		
2013-14	10,187	1,03,027	20,809	2,75,701		
2014-15\$	10,008	1,13,889	30,951	4,85,164	4	0.4
Apr-14	1,171	14,891	3,670	60,149	1	0.1
May-14	1,298	14,840	4,459	79,106	0	0
Jun-14	1,378	13,598	4,176	54,783	2	0.2
Jul-14	1,422	16,758	4,290	66,854	0	0.0
Aug-14	1,211	10,915	3,843	57,270	1	0.1
Sep-14	1,866	22,929	5,807	94,514	0	0.0
Oct-14	1,662	19,959	4,706	72,488	0	0

Notes: 1. As per RBI circular dated February 24, 2014, reporting of secondary market transaction in Corporate Bond has been discontinued at FIMMDA with effect from April 1, 2014.

2. Na: Not Applicable

\$ indicates as on October 31, 2014.

Source: SEBI

Table 14: Ratings Assigned for Long-term Corporate Debt Securities (Maturity \geq 1 year)

Grade Period	Investment Grade												Non-Investment Grade		Total
	Highest Safety (AAA)			High Safety (AA)			Adequate Safety (A)			Moderate Safety (BBB)			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			
2008-09	307	5,23,589	349	1,38,471	298	53,240	298	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	169	7,58,737	303	2,91,516	187	79,790	422	81,244	1,351	38,475	2,432	11,59,763			
2014-15\$	112	5,15,886	179	1,43,017	136	32,116	184	21,695	646	24,607	1,257	7,37,321			
Apr-14	17	1,76,883	17	9,646	16	4,134	27	3,219	97	2,505	174	1,96,387			
May-14	13	1,00,802	10	4,710	9	2,216	27	2,798	100	4,516	159	1,15,043			
Jun-14	12	45,911	20	18,000	11	2,849	27	3,838	108	4,469	178	75,067			
Jul-14	8	22,023	26	20,040	33	8,410	36	4,603	102	4,596	205	59,672			
Aug-14	15	27,031	30	13,426	19	3,269	26	4,272	106	3,184	196	51,182			
Sep-14	27	96,147	53	61,252	31	5,462	30	2,385	126	5,058	267	1,70,304			
Oct-14	20	47,089	23	15,943	17	5,777	11	580	7	278	78	69,666			

\$ indicates as on October 31, 2014.

Source: Credit Rating Agencies.

Table 15: 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)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
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	1,07,177	0	0	5,892	49,88,163							
2013-14	225	46,606	231	1,02,385	1,788	50,15,025	21	12,106	358	61,586	0	0	2,607	52,35,939							
2014-15\$	331	144,296	119	45,379	1,368	35,39,182	42	52,472	287	34,948	0	0	2,145	38,16,079							
Apr-14	11	3,031	9	4,499	98	1,71,269	6	1,792	35	5,599	0	0	159	1,86,190							
May-14	13	2,566	6	1,315	91	5,76,346	2	950	29	3,077	0	0	140	5,84,156							
Jun-14	63	24,489	5	10,065	211	2,83,754	18	15,200	44	755	0	0	340	3,34,165							
Jul-14	69	28,102	42	4,235	259	4,27,324	5	17,681	66	15,878	0	0	441	4,93,220							
Aug-14	69	61,079	11	1,351	129	5,23,673	6	2,489	48	4,296	0	0	263	5,92,887							
Sep-14	89	19,295	42	22,894	451	11,51,409	1	1,280	42	2,379	0	0	625	11,97,257							
Oct-14	17	5,734	4	1,020	129	4,05,406	4	13,080	23	2,966	0	0	177	4,28,205							

\$ indicates as on October 31, 2014.

Source: Credit Rating Agencies.

Table 16: Distribution of Turnover on Cash Segments of Exchanges (₹ crore)

Stock Exchanges	2011-12		2012-13		2013-14		2014-15\$		Oct-14	
	1	3	4	5	6	7	8	9	10	11
Ahmedabad	0	0	0	0	0	0	0	0	0	0
Bangalore	0	0	0	0	0	0	0	0	0	0
Bhubaneshwar	0	0	0	0	0	0	0	0	0	0
BSE	6,67,498	6,67,498	5,48,774	5,21,664	4,88,135	5,10,78	4,88,135	5,10,78	4,88,135	5,10,78
Calcutta	5,991	5,991	0	0	0	0	0	0	0	0
Cochin	0	0	0	0	0	0	0	0	0	0
Coimbatore	0	0	0	0	0	0	0	0	0	0
Delhi	0	0	0	0	0	0	0	0	0	0
Gauhati	0	0	0	0	0	0	0	0	0	0
ISE	0	0	0	0	0	0	0	0	0	0
Jaipur	0	0	0	0	0	0	0	0	0	0
Ludhiana	0	0	0	0	0	0	0	0	0	0
Madhya Pradesh	0	0	0	0	0	0	0	0	0	0
Madras	0	0	0	0	0	0	0	0	0	0
MCX-SX	Na	Na	33	11,185	0.3	0	0.3	0	0	0
NSE	28,10,893	28,10,893	27,08,279	28,08,489	24,71,051	27,08,279	24,71,051	27,08,279	24,71,051	27,08,279
OTCEI	0	0	0	0	0	0	0	0	0	0
Pune	0	0	0	0	0	0	0	0	0	0
Uttar Pradesh	0	0	0	0	0	0	0	0	0	0
Vadodara	0	0	0	0	0	0	0	0	0	0

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

2. Na: Not Applicable

\$ indicates as on October 31, 2014.

Source: Various Exchanges.

Table 17: Cash Segment of BSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted*	No. of Com- panies 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 Capitali- sation (₹ crore)	BSE S&P Sensex		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09	4,929	66	3,194	243	5,408	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	6,056	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	5,285	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	3,944	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	3,235	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	5,336	92	2,841	251	3,632	4,79,951	5,21,664	2,078	14,362	4,79,951	5,21,664	74,15,296	22467.2	17448.7	22386.3
2014-15\$	5,498	92	3,023	141	4,098	5,06,526	4,88,135	3,462	11,911	5,06,527	4,88,132	96,84,691	27894.3	22197.5	27865.8
Apr-14	5,355	92	2,877	18	423	57,043	49,716	2,762	11,742	57,043	49,715	74,94,791	22939.3	22197.5	22417.8
May-14	5,379	92	3,086	21	713	82,489	92,122	4,387	12,927	82,489	92,122	84,07,834	25375.6	22277.0	24217.3
Jun-14	5,406	92	3,135	21	700	94,631	84,141	4,007	12,022	94,631	84,141	90,20,000	25725.1	24270.2	25413.8
Jul-14	5,433	92	3,022	22	631	74,464	75,119	3,415	11,897	74,464	75,119	90,10,270	26300.2	24892.0	25895.0
Aug-14	5,458	92	3,032	19	498	64,863	53,648	2,824	10,779	64,863	53,648	92,59,481	26674.4	25232.8	26638.1
Sep-14	5,476	92	2,984	22	699	81,248	82,311	3,741	11,778	81,248	82,310	93,82,249	27355.0	26220.5	26630.5
Oct-14	5,498	92	3,023	18	434	51,788	51,078	2,838	11,774	51,788	51,078	96,84,691	27894.3	25910.8	27865.8

Note: * Excluding Mutual Fund Schemes from Feb 2013.

\$ indicates as on October 31, 2014.

Source: BSE.

Table 18: Cash Segment of NSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted	No. of Com- panies 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 Capitali- sation (₹ 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	1,688	75	1,540	251	14,432	15,33,716	28,08,489	11,189	19,460	15,33,716	28,08,488	72,77,720	6730.1	5118.9	6704.2
2014-15\$	1,706	70	1,555	141	10,629	14,28,776	24,71,051	17,525	23,247	14,28,776	24,71,051	94,90,520	8331.0	6638.6	8322.0
Apr-14	1,690	75	1,551	18	1,245	1,62,762	2,72,703	15,150	21,905	1,62,762	2,72,703	73,46,737	6869.9	6650.4	6696.4
May-14	1,692	75	1,551	21	1,812	2,67,896	4,36,022	20,763	24,062	2,67,896	4,36,022	82,51,346	7563.5	6638.6	7230.0
Jun-14	1,695	75	1,553	21	1,790	2,65,607	4,21,688	20,080	23,563	2,65,607	4,21,688	88,54,702	7700.1	7239.5	7611.4
Jul-14	1,696	75	1,555	22	1,643	2,15,580	3,91,428	17,792	23,826	2,15,580	3,91,428	88,31,139	7841.0	7422.2	7721.3
Aug-14	1,696	74	1,554	19	1,273	1,54,647	2,94,758	15,514	23,156	1,54,647	2,94,758	90,60,960	7968.3	7540.1	7954.4
Sep-14	1,699	73	1,555	22	1,673	2,26,512	3,83,261	17,421	22,903	2,26,512	3,83,261	91,72,838	8180.0	7842.0	7965.0
Oct-14	1,706	70	1,555	18	1,194	1,35,771	2,71,191	15,066	22,720	1,35,771	2,71,191	94,90,520	8331.0	7724.0	8322.0

Note: Demat turnover includes turnover of all securities which are available for trading in Demat mode

\$ indicates as on October 31, 2014.

Source: NSE

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

Date	No. of Com- panies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitali- sation (₹ 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-Oct-14	3,015	23	3,075	2,680	11,585	3,075	2,680	93,60,220	2,668.7	2,654.2	2,656.0	8036.5	7989.9	7996.7
7-Oct-14	3,014	23	2,681	2,941	12,725	2,681	2,941	92,58,052	2,657.0	2,625.0	2,627.0	8001.6	7894.9	7902.2
8-Oct-14	3,007	24	2,979	2,796	11,890	2,979	2,796	92,51,271	2,633.8	2,615.0	2,624.6	7926.0	7869.9	7899.7
9-Oct-14	3,033	24	2,871	2,666	11,157	2,871	2,666	93,79,657	2,668.7	2,639.4	2,663.7	8033.4	7941.5	8021.4
10-Oct-14	2,975	26	2,666	3,056	11,622	2,666	3,056	92,20,224	2,655.9	2,626.1	2,629.4	7990.6	7906.2	7916.4
13-Oct-14	3,016	23	2,455	2,427	10,728	2,455	2,427	92,56,284	2,644.3	2,609.2	2,638.1	7962.6	7855.1	7945.6
14-Oct-14	3,056	27	4,954	3,226	11,909	4,954	3,226	92,38,096	2,655.0	2,621.0	2,634.9	7991.7	7894.0	7932.2
16-Oct-14	2,913	28	3,178	3,235	11,707	3,178	3,235	90,73,904	2,646.2	2,593.4	2,599.3	7961.1	7778.3	7799.8
17-Oct-14	2,916	26	2,982	3,096	12,056	2,982	3,096	90,76,187	2,624.8	2,591.0	2,610.8	7876.0	7773.6	7837.6
20-Oct-14	3,004	23	3,523	3,408	14,651	3,523	3,408	91,94,246	2,651.9	2,636.8	2,642.9	7967.4	7916.4	7941.9
21-Oct-14	2,935	23	3,220	3,115	13,337	3,220	3,115	92,53,477	2,661.5	2,640.7	2,657.5	8001.4	7941.3	7993.3
22-Oct-14	2,611	24	2,662	2,618	11,003	2,662	2,618	93,31,138	2,681.8	2,671.2	2,678.2	8069.8	8054.7	8062.4
23-Oct-14	2,951	8	1,016	651	7,830	1,016	651	93,81,430	2,693.0	2,682.7	2,685.1	8109.2	8081.1	8088.0
27-Oct-14	3,012	23	2,674	2,614	11,166	2,674	2,614	93,37,710	2,699.5	2,672.6	2,675.2	8126.9	8051.0	8058.2
28-Oct-14	2,934	24	2,470	2,764	11,286	2,470	2,764	93,71,716	2,690.7	2,676.2	2,688.0	8098.0	8054.7	8090.2
29-Oct-14	3,094	26	2,767	2,869	11,203	2,767	2,869	94,58,293	2,712.6	2,691.2	2,709.2	8156.2	8114.5	8149.3
30-Oct-14	2,974	27	2,513	3,145	11,691	2,513	3,145	95,35,437	2,739.6	2,708.8	2,734.6	8239.1	8150.1	8230.7
31-Oct-14	3,023	32	3,101	3,773	11,891	3,101	3,773	96,84,691	2,789.3	2,743.3	2,786.8	8391.5	8257.8	8383.9

Source: BSE.

Table 20: Trends in Cash Segment of NSE during October 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-Oct-14	1,490	64	8,839	13,082	20,354	8,839	13,082	91,50,937	7977.5	7936.7	7945.6	17120.3	16912.8	16929.7
7-Oct-14	1,503	76	7,692	15,375	20,230	7,692	15,375	90,47,851	7943.1	7842.7	7852.4	17008.3	16659.6	16694.4
8-Oct-14	1,492	65	7,339	14,552	22,333	7,339	14,552	90,41,047	7869.9	7815.8	7842.7	16767.1	16622.9	16686.2
9-Oct-14	1,511	63	8,122	14,388	22,756	8,122	14,388	91,71,503	7972.4	7886.5	7960.6	17043.7	16748.3	17009.2
10-Oct-14	1,486	67	7,614	15,857	23,706	7,614	15,857	90,42,991	7924.1	7848.5	7860.0	16922.3	16672.6	16701.3
13-Oct-14	1,494	62	6,812	13,389	21,709	6,812	13,389	90,79,695	7901.2	7796.0	7884.3	16820.4	16529.6	16783.7
14-Oct-14	1,500	73	8,277	15,754	21,667	8,277	15,754	90,63,933	7928.0	7825.5	7864.0	16939.7	16754.9	16837.1
16-Oct-14	1,505	79	8,487	17,400	22,056	8,487	17,400	88,99,320	7893.9	7729.7	7748.2	16883.4	16271.5	16365.2
17-Oct-14	1,498	72	7,576	17,006	23,709	7,576	17,006	89,02,160	7819.2	7723.9	7779.7	16642.2	16346.2	16578.7
20-Oct-14	1,493	69	7,369	15,818	22,945	7,369	15,818	90,24,394	7906.0	7857.0	7879.4	16895.5	16737.4	16841.4
21-Oct-14	1,482	68	7,153	16,293	24,080	7,153	16,293	90,82,977	7936.6	7874.4	7927.8	17025.5	16880.4	16978.8
22-Oct-14	1,487	65	6,685	14,294	21,918	6,685	14,294	91,57,616	8005.0	7974.6	7995.9	17181.2	17091.9	17162.6
23-Oct-14	1,433	13	1,813	2,600	19,389	1,813	2,600	91,99,994	8031.8	8008.9	8014.6	17283.6	17235.5	17250.4
27-Oct-14	1,504	63	6,673	13,705	21,591	6,673	13,705	91,60,345	8064.4	7985.7	7991.7	17327.6	17141.2	17159.8
28-Oct-14	1,494	63	6,527	14,226	22,451	6,527	14,226	91,95,364	8037.8	7995.1	8027.6	17223.9	17119.5	17211.8
29-Oct-14	1,509	69	7,864	15,775	22,849	7,864	15,775	92,63,837	8098.0	8052.3	8090.5	17350.8	17247.1	17306.4
30-Oct-14	1,509	78	10,156	21,337	27,304	10,156	21,337	93,36,405	8181.6	8085.2	8169.2	17453.3	17277.0	17432.4
31-Oct-14	1,514	84	10,774	20,339	24,267	10,774	20,339	94,90,520	8330.8	8198.1	8322.2	17723.1	17497.5	17715.7

Source: NSE.

Table 21: Turnover and Market Capitalisation at BSE and NSE during October 2014 (crore)

Date	Turnover										Market Capitalisation									
	BSE					NSE					BSE					NSE				
	BSE S&P Sensex	BSE S&P 100	Total	A#	B#	CNX Nifty	CNX Nifty Junior	Total	C#	D#	BSE S&P Sensex	BSE S&P S&P 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-Oct-14	500	977	2,680	18.7	36.5	5,980	1,919	13,082	45.7	14.7	23,52,394	32,84,629	93,60,220	25.1	35.1	26,82,546	4,69,499	91,50,937	29.3	5.1
7-Oct-14	558	997	2,941	19.0	33.9	7,983	2,091	15,375	51.9	13.6	23,26,183	32,45,804	92,58,052	25.1	35.1	26,51,106	4,62,975	90,47,851	29.3	5.1
8-Oct-14	500	992	2,796	17.9	35.5	7,409	2,154	14,552	50.9	14.8	23,23,954	32,44,787	92,51,271	25.1	35.1	26,47,823	4,62,747	90,41,047	29.3	5.1
9-Oct-14	495	984	2,666	18.6	36.9	6,797	2,281	14,388	47.2	15.9	23,58,529	32,94,749	93,79,657	25.2	35.1	26,87,616	4,71,705	91,71,503	29.3	5.1
10-Oct-14	724	1,240	3,056	23.7	40.6	8,474	2,042	15,857	53.4	12.9	23,28,433	32,51,656	92,20,224	25.3	35.3	26,53,651	4,63,165	90,42,991	29.3	5.1
13-Oct-14	467	916	2,427	19.3	37.8	6,584	2,094	13,389	49.2	15.6	23,37,095	32,65,633	92,56,284	25.3	35.3	26,61,858	4,65,452	90,79,695	29.3	5.1
14-Oct-14	601	1,344	3,226	18.6	41.7	7,709	2,552	15,754	48.9	16.2	23,34,018	32,60,118	92,38,096	25.3	35.3	26,56,985	4,67,063	90,63,933	29.3	5.2
16-Oct-14	644	1,344	3,235	19.9	41.6	9,087	2,635	17,400	52.2	15.2	23,03,015	32,05,735	90,73,904	25.4	35.3	26,17,872	4,53,972	88,99,320	29.4	5.1
17-Oct-14	635	1,247	3,096	20.5	40.3	9,627	2,529	17,006	56.6	14.9	23,12,688	32,21,274	90,76,187	25.5	35.5	26,28,508	4,59,897	89,02,160	29.5	5.2
20-Oct-14	538	1,229	3,408	15.8	36.1	8,357	2,512	15,818	52.8	15.9	23,41,150	32,64,117	91,94,246	25.5	35.5	26,62,200	4,67,183	90,24,394	29.5	5.2
21-Oct-14	508	1,129	3,115	16.3	36.2	8,433	2,588	16,293	51.8	15.9	23,54,065	32,85,240	92,53,477	25.4	35.5	26,78,531	4,70,994	90,82,977	29.5	5.2
22-Oct-14	417	907	2,618	15.9	34.6	7,302	1,976	14,294	51.1	13.8	23,72,806	33,13,638	93,31,138	25.4	35.5	27,01,563	4,76,093	91,57,616	29.5	5.2
23-Oct-14	110	210	651	16.9	32.4	915	278	2,600	35.2	10.7	23,78,460	33,24,175	93,81,430	25.4	35.4	27,07,856	4,78,529	91,99,994	29.4	5.2
27-Oct-14	389	900	2,614	14.9	34.5	6,512	2,168	13,705	47.5	15.8	23,69,766	33,11,927	93,37,710	25.4	35.5	27,00,130	4,76,014	91,60,345	29.5	5.2
28-Oct-14	461	1,003	2,764	16.7	36.3	6,994	2,251	14,226	49.2	15.8	23,81,097	33,25,058	93,71,716	25.4	35.5	27,12,268	4,77,459	91,95,364	29.5	5.2
29-Oct-14	424	919	2,869	14.8	32.0	7,406	2,122	15,775	47.0	13.5	24,00,350	33,49,362	94,58,293	25.4	35.4	27,33,507	4,80,081	92,63,837	29.5	5.2
30-Oct-14	531	1,242	3,145	16.9	39.5	11,023	3,462	21,337	51.7	16.2	24,22,332	33,82,817	95,35,437	25.4	35.5	27,60,111	4,83,577	93,36,405	29.6	5.2
31-Oct-14	833	1,566	3,773	22.1	41.5	9,451	3,583	20,339	46.5	17.6	24,68,349	34,45,791	96,84,691	25.5	35.6	28,11,796	4,91,436	94,90,520	29.6	5.2

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.

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

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

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

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

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

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

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

Source: BSE and NSE.

Table 22: City-wise Distribution of Turnover on Cash Segments of BSE and NSE

(Percentage share in Turnover)									
S.No.	City	BSE				NSE			
		2011-12	2012-13	2013-14	Oct-14	2011-12	2012-13	2013-14	Oct-14
1	2	4	5	5	6	7	8	9	10
1	Ahmedabad	9.5	8.0	5.5	3.9	6.1	3.8	3.5	2.7
2	Bangalore	0.3	0.3	0.3	0.3	0.5	0.3	1.7	4.0
3	Baroda	0.8	0.8	0.7	1.3	0.4	0.4	0.4	0.4
4	Bhubaneswar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Chennai	0.4	0.5	0.6	0.5	1.4	1.3	1.4	1.3
6	Cochin	0.1	0.1	0.2	0.2	1.7	1.3	1.4	1.4
7	Coimbatore	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2
8	Delhi	5.1	4.6	4.4	3.0	8.4	7.5	9.4	10.3
9	Guwahati	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
10	Hyderabad	0.3	0.3	0.3	0.4	1.4	3.6	4.5	4.4
11	Indore	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.5
12	Jaipur	0.9	0.9	0.9	0.9	0.4	0.3	0.5	0.6
13	Kanpur	0.7	0.7	0.7	0.7	0.1	0.1	0.1	0.1
14	Kolkata	5.0	6.3	6.8	8.0	8.6	7.8	6.6	6.1
15	Ludhiana	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
16	Mangalore	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
17	Mumbai	48.7	51.7	56.9	54.0	60.4	63.8	59.2	57.9
18	Patna	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
19	Pune	0.6	0.6	0.5	0.5	0.2	0.2	0.2	0.2
20	Rajkot	4.6	4.0	3.3	3.3	1.4	1.0	1.0	1.3
21	Others	22.0	20.3	18.1	22.5	8.2	8.0	9.2	8.5
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Notes: 1. * 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.

2. Na: Not Applicable

Source: BSE and NSE.

Table 23: Categorywise Share of Turnover in Cash Segment of BSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
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
Feb-14	19.10	15.67	3.09	0.53	61.61
Mar-14	17.02	17.86	6.88	0.12	58.12
Apr-14	20.93	17.27	2.60	0.06	59.14
May-14	21.92	26.65	2.10	0.09	49.24
Jun-14	21.93	16.83	2.34	0.06	58.84
Jul-14	20.34	17.81	2.81	0.05	58.99
Aug-14	20.12	15.50	2.88	0.06	61.44
Sep-14	19.75	19.63	2.17	0.07	58.38
Oct-14	20.48	20.66	2.53	0.56	55.77

Source: BSE.

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

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
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
Feb-14	20.40	23.29	4.36	0.29	51.67
Mar-14	21.16	23.38	4.93	0.54	49.99
Apr-14	22.19	21.06	4.61	0.38	51.77
May-14	22.74	21.48	4.37	0.34	51.06
Jun-14	22.70	19.15	3.80	0.44	53.92
Jul-14	22.12	18.84	4.24	0.45	54.35
Aug-14	20.37	20.35	4.54	0.45	54.29
Sep-14	20.80	19.13	4.16	0.49	55.42
Oct-14	20.47	21.33	4.89	0.56	52.75

Source: NSE.

Table 25: Component Stocks: BSE S&P Sensex during October 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	ITC LTD.	798	1,98,460	8.04	0.51	0.11	1.27	-4.18	0.06
2	INFOSYS LTD	287	1,97,752	8.01	0.36	0.04	1.59	8.11	0.03
3	ICICI BANK	1,157	1,88,130	7.62	1.67	0.57	1.84	13.25	0.04
4	RELIANCE	3,235	1,77,761	7.20	1.26	0.52	1.46	5.70	0.03
5	HDFC BANK	483	1,76,188	7.14	1.08	0.46	1.33	4.67	0.04
6	HDFC	314	1,73,576	7.03	1.19	0.40	1.58	5.07	0.06
7	TCS LTD.	196	1,53,048	6.20	0.45	0.05	1.63	-4.88	0.04
8	LARSEN & TOU	186	1,38,248	5.60	1.56	0.48	1.88	13.54	0.04
9	TATA MOTORS	539	1,01,016	4.09	1.33	0.33	1.93	6.54	0.05
10	STATE BANK	747	90,764	3.68	1.50	0.45	1.86	10.62	0.03
11	ONGC CORPN	4,278	86,635	3.51	1.66	0.43	2.12	-0.99	0.06
12	AXIS BANK LIMITED	472	77,657	3.15	2.13	0.03	10.52	16.13	0.07
13	SUN PHARMA.	207	70,049	2.84	0.35	0.03	1.63	-1.37	0.05
14	MAH & MAH	311	60,715	2.46	0.85	0.18	1.68	-4.32	0.08
15	HIND UNI LT	216	55,901	2.26	0.33	0.05	1.28	-1.01	0.08
16	BHARTI ARTL	1,999	55,726	2.26	0.80	0.18	1.59	-1.47	0.07
17	MARUTISUZUK	151	45,380	1.84	1.02	0.23	1.77	8.94	0.06
18	WIPRO LTD.	494	41,719	1.69	0.41	0.05	1.55	-5.52	0.08
19	DR.REDDY'S	85	40,381	1.64	0.15	0.01	1.40	-2.04	0.08
20	HEROMOTOCO	40	39,739	1.61	0.87	0.20	1.63	7.73	0.07
21	BAJAJ AUTO	289	37,749	1.53	0.69	0.18	1.37	11.07	0.08
22	NTPC LTD	8,245	37,092	1.50	0.88	0.13	2.00	8.15	0.09
23	COAL INDIA	6,316	34,994	1.42	1.18	0.22	2.12	8.20	0.10
24	CIPLA LTD.	161	34,816	1.41	0.48	0.07	1.54	6.62	0.07
25	TATA STEEL	971	33,269	1.35	1.26	0.24	2.12	6.54	0.08
26	SSLT	296	30,329	1.23	1.17	0.20	2.18	-6.16	0.11
27	GAIL (I) LTD	1,268	26,849	1.09	1.06	0.24	1.80	17.89	0.15
28	BHEL	490	25,039	1.01	1.78	0.31	2.68	27.27	0.09
29	HINDALCO	206	21,904	0.89	1.56	0.26	2.56	4.08	0.08
30	TATA POWER	270	17,749	0.72	1.37	0.27	2.20	12.95	0.14
Total			24,68,633	100.0					0.07

- Notes: 1. Beta & R² are calculated for the period Nov'13 to Oct'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 Nov'13 to Oct'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 ₹5 lakh. It is calculated for the current month.

Source: BSE.

Table 26: Component Stocks : CNX Nifty Index during October 2014

S. No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weight-age (Per-cent)	Beta	R ²	Daily Volatility (Per-cent)	Monthly Return (Per-cent)	Impact Cost (Per-cent)
1	2	3	4	5	6	7	8	9	10
1	I T C Ltd.	797	1,97,326	7.02	0.49	0.10	1.08	-4.05	0.05
2	Infosys Ltd.	287	1,95,565	6.96	0.35	0.03	2.27	8.10	0.03
3	ICICI Bank Ltd.	1,157	1,88,235	6.69	1.70	0.58	1.38	13.47	0.05
4	Housing Development Finance Corporation Ltd.	314	1,73,501	6.17	1.17	0.38	1.89	4.80	0.07
5	HDFC Bank Ltd.	483	1,70,480	6.06	1.09	0.46	1.24	4.49	0.06
6	Reliance Industries Ltd.	3,234	1,64,700	5.86	1.26	0.51	1.51	5.80	0.04
7	Larsen & Toubro Ltd.	186	1,35,152	4.81	1.58	0.49	1.69	13.52	0.05
8	Tata Consultancy Services Ltd.	196	1,33,341	4.74	0.45	0.05	2.37	-4.70	0.05
9	Tata Motors Ltd.	547	96,301	3.42	1.28	0.31	2.24	6.71	0.05
10	State Bank of India	747	83,547	2.97	1.54	0.46	1.56	10.51	0.04
11	Axis Bank Ltd.	472	73,428	2.61	1.58	0.48	1.53	16.34	0.06
12	Oil & Natural Gas Corporation Ltd.	4,278	72,692	2.59	1.65	0.40	2.00	-0.83	0.06
13	Sun Pharmaceutical Industries Ltd.	207	63,643	2.26	0.35	0.03	1.82	-1.38	0.06
14	Mahindra & Mahindra Ltd.	311	60,642	2.16	0.81	0.15	2.19	-4.01	0.05
15	Bharti Airtel Ltd.	1,999	55,215	1.96	0.80	0.17	1.54	-1.55	0.05
16	Hindustan Unilever Ltd.	216	52,306	1.86	0.33	0.04	1.60	-1.03	0.06
17	Kotak Mahindra Bank Ltd.	386	47,773	1.70	1.09	0.33	1.60	10.38	0.07
18	Maruti Suzuki India Ltd.	151	44,149	1.57	1.01	0.24	1.62	8.96	0.05
19	HCL Technologies Ltd.	140	43,264	1.54	0.43	0.04	2.88	-6.20	0.05
20	Dr. Reddy's Laboratories Ltd.	85	40,218	1.43	0.16	0.01	1.77	-1.90	0.05
21	Tech Mahindra Ltd.	236	37,849	1.35	0.34	0.03	1.92	1.12	0.05
22	Hero MotoCorp Ltd.	40	36,763	1.31	0.90	0.21	1.61	7.91	0.04
23	Wipro Ltd.	494	36,942	1.31	0.40	0.05	1.88	-5.55	0.05
24	Bajaj Auto Ltd.	289	35,040	1.25	0.72	0.18	1.34	11.03	0.06
25	Cipla Ltd.	161	33,823	1.20	0.49	0.07	1.93	6.34	0.06
26	Lupin Ltd.	90	32,740	1.16	0.22	0.02	1.47	-1.91	0.06
27	Tata Steel Ltd.	971	32,668	1.16	1.30	0.26	2.39	6.74	0.05
28	Power Grid Corporation of India Ltd.	5,232	32,116	1.14	0.77	0.19	1.13	7.80	0.05
29	IndusInd Bank Ltd.	528	31,015	1.10	1.37	0.40	1.60	15.86	0.06
30	NTPC Ltd.	8,246	30,993	1.10	0.90	0.14	1.29	7.91	0.05
31	Sesa Sterlite Ltd.	297	30,042	1.07	1.20	0.21	2.37	-6.07	0.08
32	Asian Paints Ltd.	96	29,750	1.06	0.78	0.19	1.44	4.36	0.06
33	UltraTech Cement Ltd.	274	26,083	0.93	1.26	0.35	2.44	-3.16	0.06
34	GAIL (India) Ltd.	1,269	24,582	0.87	1.05	0.23	1.60	17.65	0.05
35	Coal India Ltd.	6,316	24,222	0.86	1.18	0.21	1.34	8.55	0.05
36	Bharat Heavy Electricals Ltd.	490	23,209	0.83	1.82	0.32	2.66	28.06	0.06
37	Grasim Industries Ltd.	919	22,315	0.79	1.08	0.30	1.77	-1.14	0.07
38	Hindalco Industries Ltd.	207	21,059	0.75	1.60	0.27	3.29	4.43	0.07
39	IDFC Ltd.	1,590	20,572	0.73	1.71	0.37	1.80	13.88	0.06
40	Bharat Petroleum Corporation Ltd.	723	18,729	0.67	1.55	0.34	1.74	10.58	0.06
41	Zee Entertainment Enterprises Ltd.	96	18,823	0.67	0.64	0.08	1.88	9.58	0.06
42	Ambuja Cements Ltd.	310	17,474	0.62	1.51	0.44	1.50	6.53	0.06
43	Bank of Baroda	429	17,460	0.62	1.72	0.39	1.35	3.01	0.06
44	Tata Power Co. Ltd.	271	16,996	0.60	1.41	0.28	1.90	13.00	0.06
45	Cairn India Ltd.	1,875	16,183	0.58	0.79	0.19	2.38	-8.56	0.04
46	ACC Ltd.	188	14,024	0.50	1.29	0.40	1.41	7.12	0.06
47	Punjab National Bank	362	13,861	0.49	1.73	0.39	1.59	4.91	0.06
48	NMDC Ltd.	397	13,548	0.48	0.98	0.18	2.02	3.33	0.06
49	Jindal Steel & Power Ltd.	92	5,860	0.21	1.47	0.17	4.76	-6.37	0.08
50	DLF Ltd.	356	5,575	0.20	2.03	0.22	7.78	-17.30	0.09
Total			28,11,794	100.0					0.05

- Notes: 1. Beta & R² are calculated for the period Nov'13 to Oct'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 Nov'13 to Oct'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 ₹5 lakh. It is calculated for the current month.

Source: NSE.

Table 27: Advances/Declines in Cash Segment of BSE, NSE (No. of Securities)

Month	BSE			NSE		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
1	2	3	4	5	6	7
Apr-13	1,184	2,196	0.5	521	1,045	0.5
May-13	1,638	1,613	1.0	729	594	1.2
Jun-13	933	2,245	0.4	242	1,081	0.2
Jul-13	1,156	2,006	0.6	427	901	0.5
Aug-13	823	2,347	0.4	175	1,021	0.2
Sep-13	1,819	1,371	1.3	835	360	2.3
Oct-13	2,012	1,245	1.6	916	273	3.4
Nov-13	1,954	1,328	1.5	820	354	2.3
Dec-13	1,819	1,470	1.2	757	423	1.8
Jan-14	1,978	892	2.2	660	515	1.3
Feb-14	897	1,810	0.5	382	1,138	0.3
Mar-14	1,655	1,367	1.2	968	556	1.7
Apr-14	2,439	1,039	2.3	1,316	219	6.0
May-14	2,478	1,033	2.4	1,241	306	4.1
Jun-14	3,013	559	5.4	1,432	118	12.1
Jul-14	2,082	1,506	1.4	894	654	1.4
Aug-14	1,546	2,026	0.8	639	953	0.7
Sep-14	2,351	1,249	1.9	1,121	468	2.4
Oct-14	1,431	2,177	0.7	516	1,071	0.5

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

Source: BSE and NSE

Table 28: Trading Frequency in Cash Segment of BSE and NSE

Month	BSE			NSE		
	No. of Companies Available for Trading	No. of Companies Traded	Percent of Traded to Available for Trading	No. of Companies Available for Trading	No. of Companies Traded	Percent of Traded to Available for Trading
1	2	3	4	5	6	7
Apr-13	5,317	2,447	46.0	1,746	1,536	88.0
May-13	5,323	2,464	46.3	1,748	1,521	87.0
Jun-13	5,334	2,478	46.5	1,749	1,509	86.3
Jul-13	5,341	2,339	43.8	1,748	1,516	86.7
Aug-13	5,349	2,372	44.3	1,748	1,519	86.9
Sep-13	5,359	2,389	44.6	1,748	1,511	86.4
Oct-13	5,369	2,621	48.8	1,750	1,521	86.9
Nov-13	5,378	2,636	49.0	1,754	1,525	86.9
Dec-13	5,386	2,682	49.8	1,754	1,535	87.5
Jan-14	5,397	2,691	50.7	1,757	1,536	87.4
Feb-14	5,411	2,791	52.5	1,758	1,528	86.9
Mar-14	5,336	2,841	53.2	1,763	1,540	87.4
Apr-14	5,355	2,877	53.7	1,587	1,551	97.7
May-14	5,379	3,086	57.4	1,588	1,551	97.7
Jun-14	5,406	3,135	58.0	1,588	1,556	98.0
Jul-14	5,433	3,022	55.6	1,594	1,555	97.6
Aug-14	5,458	3,032	55.6	1,589	1,554	97.8
Sep-14	5,476	2,984	54.5	1,587	1,555	98.0
Oct-14	5,498	3,023	55.0	1,597	1,555	97.4

Source: BSE and NSE

Table 29: 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
1	2	3	4	5	6	7
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	1.1	1.1	1.0	1.1	1.1	1.1
2014-15\$	0.8	0.9	0.9	0.8	1.2	0.9
Apr-14	0.7	0.7	0.7	0.7	0.9	0.7
May-14	0.9	0.9	0.9	1.0	1.4	1.0
Jun-14	0.9	0.9	0.9	0.9	1.2	0.9
Jul-14	0.8	0.9	0.9	0.8	1.4	0.9
Aug-14	0.8	0.8	0.8	0.6	0.9	0.7
Sep-14	0.8	0.9	0.9	0.8	1.1	0.9
Oct-14	0.9	1.0	1.0	0.9	1.2	0.9

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 October 31, 2014.

Source: BSE and NSE.

Table 30: Percentage Share of Top 'N' Securities/Members in Turnover in Cash Segment

(Percent)

Year/ Month Top	BSE					NSE				
	5	10	25	50	100	5	10	25	50	100
1	2	3	4	5	6	7	8	9	10	11
Securities										
2008-09	18.5	29.6	49.0	66.0	79.6	20.5	32.6	56.4	74.7	87.7
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
2013-14	13.9	21.9	38.0	52.9	67.8	15.3	26.2	46.6	64.9	82.0
Apr-14	13.5	20.8	35.8	50.6	65.7	12.5	21.9	40.6	59.3	77.4
May-14	20.8	27.2	40.7	54.1	67.8	12.5	20.7	39.6	58.3	76.8
Jun-14	11.5	17.7	30.6	43.9	59.4	10.5	19.1	36.7	53.9	73.2
Jul-14	12.4	21.0	35.0	47.8	62.1	10.4	17.8	35.6	55.0	74.3
Aug-14	11.0	17.0	29.5	41.7	56.5	11.4	19.9	35.4	53.8	73.5
Sep-14	12.7	19.4	31.2	43.6	57.9	10.3	17.5	32.1	48.5	68.4
Oct-14	15.1	22.6	35.2	47.0	61.6	13.8	21.9	38.2	54.8	74.9
Members										
2008-09	14.3	21.7	38.2	55.8	73.3	13.6	23.6	43.6	61.2	75.4
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
2013-14	16.4	24.6	40.9	57.7	73.7	13.9	24.9	45.9	63.7	78.8
Apr-14	16.4	27.3	45.5	62.6	77.9	14.7	25.4	45.4	63.5	79.4
May-14	20.4	33.2	52.8	67.7	81.0	14.4	25.2	47.7	65.2	80.4
Jun-14	19.6	28.5	46.1	62.9	77.7	14.5	24.7	46.3	63.4	78.6
Jul-14	20.9	31.7	47.9	64.1	78.3	15.3	26.1	46.8	63.9	78.9
Aug-14	18.7	28.8	46.3	62.1	76.5	15.2	26.3	47.9	64.5	79.0
Sep-14	18.3	29.5	48.3	63.6	77.6	15.0	25.5	46.2	63.3	78.4
Oct-14	18.3	28.5	48.0	63.9	78.1	15.2	25.7	48.1	65.3	79.8

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.

3. Na: Not Applicable

\$ indicates as on October 31, 2014.

Source: BSE and NSE

Table 31: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of De- livered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered 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 (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment Guaran- tee 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	3,632	4,79,949	2,31,247	48.2	5,21,664	1,80,243	34.6	2,31,221	100.0	1,80,238	100.0	529	0.2	74,812	1,80,243	3,360
2014-15\$	4,098	5,06,528	2,60,955	51.5	4,88,135	1,69,075	34.6	2,60,860	100.0	1,69,058	100.0	472	0.2	62,942	1,69,075	3,317
Apr-14	423	57,044	30,141	52.8	49,716	16,130	32.4	30,124	99.9	16,127	100.0	44	0.1	5,946	16,130	2,908
May-14	713	82,489	37,961	46.0	92,122	32,852	35.7	37,961	100.0	32,852	100.0	80	0.2	13,964	32,852	3,561
Jun-14	700	94,632	48,526	51.3	84,141	27,990	33.3	48,526	100.0	27,990	100.0	75	0.2	9,854	27,990	3,393
Jul-14	631	74,465	40,679	54.6	75,119	25,717	34.2	40,679	100.0	25,717	100.0	75	0.2	9,523	25,717	3,354
Aug-14	498	64,862	36,682	56.6	53,648	18,373	34.2	36,610	99.8	18,362	99.9	57	0.2	6,240	18,373	3,412
Sep-14	699	81,249	39,584	48.7	82,311	30,117	36.6	39,584	100.0	30,117	100.0	106	0.3	10,862	30,117	3,357
Oct-14	434	51,787	27,382	52.9	51,078	17,896	35.0	27,376	100.0	17,894	100.0	35	0.1	6,553	17,896	3,317

\$ indicates as on October 31, 2014.

Source: BSE.

Table 32: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quan- tity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of De- livered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered 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 (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guaran- tee 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	14,257	15,05,133	4,23,417	28.1	27,71,238	8,22,446	29.7	4,25,953	100.6	8,22,386	100.0	600	0.1	2,71,841	8,23,042	5,041
2014-15\$	17,154	22,94,548	6,14,639	26.8	39,84,931	11,42,129	28.7	6,13,455	99.8	11,39,249	99.7	806	0.1	3,25,019	11,42,129	5,685
Apr-14	1,311	1,68,622	48,028	28.5	2,90,004	85,343	29.4	48,028	100.0	85,281	100.0	70	0.1	25,538	85,343	4,752
May-14	1,771	2,57,402	68,657	26.7	4,14,178	1,17,080	28.3	68,562	100.0	1,16,983	100.0	95	0.1	33,487	1,17,080	6,379
Jun-14	1,819	2,63,188	67,132	25.5	4,35,703	1,23,987	28.5	67,058	100.0	1,23,900	100.0	74	0.1	36,170	1,23,987	5,900
Jul-14	1,613	2,05,813	52,935	25.7	3,80,588	1,04,665	27.5	52,871	100.0	1,04,582	100.0	65	0.1	28,834	1,04,665	5,504
Aug-14	7,800	10,49,223	2,78,764	26.6	18,20,429	5,19,868	28.6	2,78,406	100.0	5,19,479	100.0	358	0.1	1,49,237	5,19,868	5,366
Sep-14	1,680	2,20,299	62,814	28.5	3,86,176	1,15,933	30.0	62,717	100.0	1,13,836	100.0	97	0.0	30,129	1,15,933	5,745
Oct-14	1,161	1,30,001	36,309	27.9	2,57,852	75,254	29.2	35,814	100.0	75,188	100.0	47	0.1	21,623	75,254	5,685

\$ indicates as on October 31, 2014.

Source: NSE.

Table 33: Equity Derivatives Segment at BSE (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month		
		Index Futures		Stock Futures		Call		Put		Call		Put		Total		Open Interest at the end of month		
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts
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	4,48,253	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	1,78,313	5,186	2,09,557	5,060	26,24,43,366	71,63,519	90,075	2,299	
2013-14	251	21,36,269	63,494	18,99,603	54,609	18,26,85,008	57,05,317	11,36,74,567	33,49,884	6,67,365	22,186	8,77,405	23,945	30,19,40,217	92,19,434	18,692	603	
2014-15\$	141	7,57,141	28,629	1,95,305	6,461	14,85,52,941	59,69,127	14,82,28,918	56,10,946	177,248	6,971	2,85,258	9,532	29,81,96,811	1,16,31,666	23,163	946	
Apr-14	18	1,25,802	4,281	82,783	2,746	64,35,861	2,27,636	85,10,429	2,77,370	4,937	214	8,098	245	1,51,67,910	5,12,493	29,955	989	
May-14	21	88,483	3,157	74,143	2,367	16,72,964	64,180	64,65,846	2,27,218	7,880	300	23,793	795	83,33,109	2,98,017	15,091	544	
Jun-14	21	1,44,469	5,469	4,594	154	2,00,26,332	7,80,055	3,18,74,781	11,77,271	20,346	908	40,483	1,429	5,21,11,005	19,65,285	13,069	494	
Jul-14	22	1,37,732	5,315	6,899	242	3,39,99,918	13,56,199	2,35,44,196	8,89,567	34,189	1,415	47,033	1,652	5,77,69,967	22,54,389	48,972	1,860	
Aug-14	19	86,504	3,383	6,346	215	2,80,32,844	11,29,760	2,17,26,885	8,35,210	26,604	1,085	50,735	1,766	4,99,29,918	19,71,419	46,874	1,805	
Sep-14	22	94,154	3,807	10,482	380	3,52,12,609	14,58,632	2,55,89,757	10,08,200	44,586	1,733	62,492	1,958	6,10,14,080	24,74,709	21,166	820	
Oct-14	18	79,997	3,217	10,058	357	2,31,72,413	9,52,665	3,05,17,024	11,96,111	38,706	1,317	52,624	1,688	5,38,70,822	21,55,354	23,163	946	

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

\$ indicates as on October 31, 2014.

Source: BSE.

Table 34: Equity Derivatives Segment at NSE (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month		
		Index Futures		Stock Futures		Call		Put		Call		Put		Total		Open Interest at the end of month		
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts
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	1,03,42,12,062	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	1,20,50,45,464	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	1,13,14,67,418	3,15,33,004	30,41,192	85,952	
2013-14	251	10,52,70,529	30,85,297	17,04,14,186	49,49,282	45,20,47,068	1,38,23,059	47,65,18,107	1,39,44,282	5,03,00,025	15,43,894	2,98,74,406	8,65,594	1,28,44,24,321	3,82,11,408	36,88,003	1,24,378	
2014-15\$	141	5,85,73,162	22,07,558	12,86,14,826	48,87,401	27,21,94,263	1,05,92,529	26,30,60,399	97,99,790	3,34,32,349	13,19,272	1,62,76,143	5,99,025	77,21,51,142	2,94,05,575	72,65,311	1,81,244	
Apr-14	18	65,61,718	2,20,282	1,46,84,079	5,41,303	2,43,08,260	8,41,842	2,69,27,791	8,89,742	38,34,234	1,49,891	18,90,378	68,024	7,82,06,460	27,11,084	37,47,130	1,20,569	
May-14	21	1,06,06,833	3,83,587	2,25,71,501	8,08,882	3,92,76,005	14,82,882	3,22,15,520	11,21,082	50,74,172	1,89,634	24,96,110	86,386	11,22,40,141	40,72,452	40,20,253	1,42,963	
Jun-14	21	89,61,673	3,39,666	2,14,79,352	8,34,723	3,93,86,497	15,23,445	3,71,62,670	13,74,368	52,90,089	2,13,745	21,76,410	82,241	11,44,56,691	43,68,187	40,16,499	1,51,176	
Jul-14	22	95,54,373	3,66,322	2,06,23,544	8,04,572	4,54,55,235	17,91,155	4,26,65,214	16,05,395	50,86,637	2,05,523	24,07,827	91,008	12,57,92,830	48,63,975	35,45,207	1,32,772	
Aug-14	19	73,70,447	2,86,261	1,57,50,587	6,09,162	3,82,46,760	15,21,659	3,86,75,751	14,86,726	42,21,191	1,68,328	21,88,275	82,712	10,64,53,011	41,54,849	37,45,102	1,43,254	
Sep-14	22	82,75,270	3,32,662	1,85,98,889	7,34,203	4,61,52,041	18,93,485	4,60,23,582	18,31,347	52,67,835	2,12,052	26,22,800	98,536	12,69,40,417	51,02,285	45,48,778	1,73,279	
Oct-14	18	72,42,848	2,78,779	1,49,06,874	5,54,556	3,93,69,465	15,38,062	3,93,89,871	14,91,130	46,58,191	1,80,100	24,94,343	90,118	10,80,61,592	41,32,744	72,65,311	1,81,244	

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

\$ indicates as on October 31, 2014.

Source: NSE.

Table 35: Equity Derivatives Trading at BSE during October 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)	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	12	13	14	15	16	17
1-Oct-14	6,060	243	903	35	1,819	73	9,42,041	37,044	828	36	5,706	201	9,57,357	37,633	29,287	1,141
7-Oct-14	4,316	172	391	14	6,78,629	27,762	952	39	223	9	96	2	6,84,607	27,997	22,863	893
8-Oct-14	3,439	136	346	12	18,137	735	8,46,943	32,768	637	20	324	11	8,69,826	33,683	23,610	917
9-Oct-14	5,377	215	463	16	8,089	327	14,50,560	55,978	7,574	252	11,225	362	14,83,288	57,151	41,997	1,523
10-Oct-14	4,554	181	475	18	11,78,112	48,140	3,587	142	667	23	841	23	11,88,236	48,526	22,726	890
13-Oct-14	2,878	114	302	12	4,05,509	16,369	6,30,421	24,360	2,175	72	1,267	32	10,42,552	40,958	23,256	908
14-Oct-14	5,813	231	404	15	8,02,427	32,709	4,40,669	17,205	1,827	60	1,179	35	12,52,319	50,255	24,281	938
16-Oct-14	3,971	157	266	10	10,70,198	43,517	78,586	3,073	8,658	288	9,860	341	11,71,539	47,385	41,058	1,484
17-Oct-14	3,098	122	438	15	33,746	1,352	8,95,934	34,358	191	9	726	20	9,34,133	35,876	24,470	946
20-Oct-14	2,709	108	583	21	564	23	21,78,359	83,888	874	28	1,079	31	21,84,168	84,099	25,138	982
21-Oct-14	3,708	148	507	19	3,559	144	29,41,075	1,14,105	1,430	49	1,097	28	29,51,376	1,14,493	26,584	1,046
22-Oct-14	5,988	242	384	14	17,645	723	47,35,596	1,85,034	4,300	156	5,243	189	47,69,156	1,86,359	36,377	1,409
23-Oct-14	6,850	277	67	2	65,881	2,704	1,67,690	6,602	0	0	0	0	2,40,488	9,586	25,615	1,023
27-Oct-14	2,845	115	268	10	29,72,956	1,22,334	7,00,120	27,692	447	19	847	20	36,77,483	1,50,189	25,809	1,020
28-Oct-14	2,821	114	609	17	76,78,812	3,15,361	13,52,662	53,361	1,318	50	1,295	32	90,37,517	3,68,935	26,699	1,063
29-Oct-14	2,643	107	1,277	45	89,605	3,705	85,50,139	3,36,614	1,448	47	1,423	42	86,46,535	3,40,561	28,065	1,113
30-Oct-14	6,777	278	1,762	61	81,19,043	3,35,518	35,36,355	1,40,766	5,446	182	9,802	301	1,16,79,185	4,77,104	41,850	1,585
31-Oct-14	6,150	257	613	19	27,682	1,171	10,65,335	43,081	663	19	614	18	11,01,057	44,565	23,163	946

Notes: 1. Index Futures, Index Options, Stock Options and Stock Futures were introduced in October 2000, October 2001, October 2001 & November 2001, respectively.

2. Open interest value is computed as Underlying close price* Quantity.

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

Source : BSE.

Table 36: Equity Derivatives Trading at NSE during October 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)	3	No. of Contracts	Turnover (₹ crore)	4	No. of Contracts	Turnover (₹ crore)	7	No. of Contracts	Turnover (₹ crore)	8	No. of Contracts	Turnover (₹ crore)	10	No. of Contracts	Turnover (₹ crore)	11	No. of Contracts	Turnover (₹ crore)	12	No. of Contracts	Turnover (₹ crore)	13	No. of Contracts	Turnover (₹ crore)	14	No. of Contracts	Turnover (₹ crore)	15	No. of Contracts	Turnover (₹ crore)	16	No. of Contracts	Turnover (₹ crore)	17
1-Oct-14	2,00,928	7,920	4,74,092	18,083	9,22,842	38,054	9,65,544	37,655	1,43,208	5,601	69,597	2,521	27,62,211	1,09,835	52,78,507	1,76,290																				
7-Oct-14	2,79,001	10,927	4,87,101	18,736	14,24,385	58,335	12,48,282	48,754	1,62,020	6,455	81,689	3,003	36,82,478	1,46,210	54,73,720	1,81,298																				
8-Oct-14	3,15,051	12,285	5,97,630	22,823	15,33,517	62,490	13,88,706	53,760	2,02,405	8,186	1,04,652	3,928	41,41,961	1,63,472	56,49,033	1,87,317																				
9-Oct-14	3,45,612	13,710	5,97,396	22,867	18,33,983	74,984	17,03,588	66,321	2,65,059	10,811	1,35,696	5,039	48,81,334	1,93,733	56,57,742	1,90,604																				
10-Oct-14	4,22,163	16,605	7,47,858	29,340	19,77,622	80,464	21,69,387	84,201	3,77,673	16,296	2,33,730	9,414	59,28,433	2,36,320	57,81,557	1,92,169																				
13-Oct-14	3,51,398	13,773	5,60,824	21,623	18,82,732	76,252	16,37,442	63,417	2,38,595	9,477	1,31,569	5,001	48,02,560	1,89,542	59,29,069	1,97,717																				
14-Oct-14	4,33,248	17,112	7,15,723	26,612	22,26,231	90,431	19,58,826	76,234	3,04,260	11,260	1,68,440	5,712	58,06,728	2,27,362	60,16,301	1,99,405																				
16-Oct-14	4,48,558	17,611	7,24,872	27,066	23,24,637	94,162	22,01,288	85,362	2,92,590	11,203	1,69,741	5,893	61,61,686	2,41,297	62,12,904	2,02,094																				
17-Oct-14	4,93,287	19,373	7,50,989	27,607	26,28,723	1,06,026	21,88,302	84,105	3,34,883	12,735	1,78,357	6,291	65,74,541	2,56,137	64,19,887	2,10,534																				
20-Oct-14	4,55,173	18,278	7,58,089	29,294	28,56,976	1,15,762	29,52,095	1,15,850	2,89,201	11,386	1,60,264	5,962	74,71,798	2,96,532	66,99,064	2,14,900																				
21-Oct-14	3,17,129	12,841	6,88,771	25,684	20,03,494	81,691	23,09,050	91,130	2,55,319	9,509	1,32,688	4,669	57,06,451	2,25,525	67,72,873	2,22,841																				
23-Oct-14	48,527	1,962	1,08,649	3,901	3,10,136	12,656	3,09,716	12,254	32,890	1,157	14,637	471	8,24,555	32,401	68,01,392	2,23,773																				
27-Oct-14	3,66,577	14,923	11,67,380	43,301	21,14,268	86,350	21,43,828	85,384	2,37,451	8,994	1,35,555	4,765	61,65,059	2,43,716	70,10,777	2,28,418																				
28-Oct-14	4,83,421	19,621	13,49,432	50,278	21,47,578	87,583	22,18,538	88,542	2,60,032	10,282	1,32,158	4,910	65,91,159	2,61,216	72,84,961	2,36,691																				
29-Oct-14	5,07,885	20,710	15,49,346	58,755	24,40,247	99,955	29,98,050	1,20,422	2,99,827	11,780	1,62,747	6,054	79,58,102	3,17,676	75,91,776	2,45,702																				
30-Oct-14	6,82,988	28,057	19,23,084	72,610	49,48,952	2,03,619	55,47,262	2,24,168	3,98,217	15,264	2,06,505	7,506	1,37,07,008	5,51,224	55,83,189	1,57,605																				
31-Oct-14	6,85,727	16,852	10,03,807	30,170	35,57,269	78,634	32,85,632	69,068	2,87,709	9,292	1,24,170	3,734	89,44,314	2,07,750	72,65,311	1,81,244																				

- Notes: 1. Index Futures, Index Options, Stock Options and Stock Futures were introduced in 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 37: Settlement Statistics in Equity Derivatives Segment at BSE and NSE (₹ crore)

Year/ Month	BSE						NSE											
	Index/Stock Futures			Index/Stock Options			Settlement			Index/Stock Futures			Index/Stock Options			Settlement		
	MTM Settlement	Final Settlement	Total	Premium Settlement	Exercise Settlement	Total	Guarantee Fund	Guarantee Fund	Total	MTM Settlement	Final Settlement	Total	Premium Settlement	Exercise Settlement	Total	Total	Guarantee Fund	Guarantee Fund
1	2	3	6	4	5	6	7	7	6	8	9	10	11	12	13			
2008-09	110.4	2.7	113.2	0.1	0.0	0.6	81.5	75.194	75.194	1,498	1,498	10,960	4,188	91,840	23,656			
2009-10	0.5	0.0	0.6	0.1	0.0	0.6	72.2	60,656	60,656	1,395	1,395	11,011	3,881	76,943	31,572			
2010-11	1.2	0.0	1.2	0.0	0.0	1.2	70.7	67,288	67,288	1,591	1,591	12,703	2,119	83,701	29,759			
2011-12	65.0	11.1	191.8	38.4	77.4	191.8	296.7	56,663	56,663	1,274	1,274	12,798	1,562	72,296	25,377			
2012-13	1,871	21	32,596	30,671	34	32,596	497	41,925	41,925	1,219	1,219	11,913	1,701	56,759	26,141			
2013-14\$	1,589	28	17,960	16,290	54	17,960	312	42,291	42,291	1,425	1,425	13,257	2,158	59,131	25,363			
2014-15\$	476	12	19,441	18,921	32	19,441	297	45,390	45,390	972	972	8,628	1,199	56,189	37,752			
Apr-14	60	1	800	739	1	800	379	3,382	3,382	53	53	1,106	94	4,635	26,956			
May-14	97	3	1,016	894	22	1,016	351	6,998	6,998	212	212	1,986	336	9,531	34,343			
Jun-14	66	2	3,862	3,792	3	3,862	285	8,459	8,459	130	130	1,322	271	10,182	35,431			
Jul-14	61	2	4,843	4,775	5	4,843	296	8,493	8,493	96	96	1,222	103	9,914	38,997			
Aug-14	55	1	3,125	3,068	1	3,125	304.06	5,587	5,587	58	58	839	116	6,600	37,269			
Sep-14	71	3	3,380	3,305	0	3,380	305	6,893	6,893	316	316	1,291	159	8,660	36,195			
Oct-14	66	1	2,415	2,349	0	2,415	297	5,577	5,577	108	108	863	120	6,668	37,752			

\$ indicates as on October 31, 2014.

Source: BSE and NSE

Table 38: 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-14	96.7	0.0	0.0	0.0	3.3	21.9	0.0	0.0	0.0	78.1
May-14	89.2	0.0	0.0	0.0	10.8	26.5	0.0	0.0	0.0	73.5
Jun-14	85.0	0.0	0.0	0.0	15.0	42.2	0.0	0.0	0.0	57.8
Jul-14	84.9	0.0	0.0	0.0	15.1	38.6	0.0	0.0	0.0	61.4
Aug-14	80.3	0.0	0.0	0.0	19.7	23.7	0.0	0.0	0.0	76.3
Sep-14	86.6	0.0	0.0	0.0	13.4	62.6	0.0	0.0	0.0	37.4
Oct-14	68.2	0.2	0.0	0.0	31.6	72.1	4.2	0.0	0.0	23.8

Source: BSE.

Table 39: 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-14	47.7	13.8	0.2	0.0	38.3	17.3	37.6	4.5	0.0	40.7
May-14	49.4	14.2	0.2	0.0	36.3	15.2	36.1	3.9	0.0	44.7
Jun-14	50.4	11.6	0.2	0.0	37.7	14.7	37.1	4.2	0.0	44.0
Jul-14	52.4	11.2	0.2	0.0	36.2	13.1	38.3	5.9	0.0	42.7
Aug-14	52.1	10.5	0.3	0.0	37.1	13.4	34.7	6.8	0.0	45.1
Sep-14	51.6	11.0	0.3	0.0	37.1	14.8	32.8	6.0	0.0	46.5
Oct-14	51.6	10.3	0.3		37.8	16.2	32.2	6.0	0.0	45.6

Source: NSE.

Table 40: Instrumentwise Turnover in Index Derivatives at BSE

Month	Turnover (in Percentage)								
	BSE 30 SENSEX	BSE BANKEX	BSE OIL & GAS INDEX	BSE TECK INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top40 Futures	IBOVESPA Futures
Apr-14	0.8	0.0	0.0	0.0	99.2	0.0	0.0	0.0	0.0
May-14	9.5	0.0	0.0	0.0	90.5	0.0	0.0	0.0	0.0
Jun-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: BSE.

Table 41: Instrumentwise Turnover in Index Derivatives at NSE

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NFTYMCAP50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
Apr-14	87.6	0.0	12.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1
May-14	91.1	0.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-14	91.0	0.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-14	90.5	0.0	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-14	88.6	0.0	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-14	89.1	0.0	10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-14	86.3	0.0	13.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: NSE.

Table 42 : Trading Statistics of Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures			Currency Options			Total		Open Interest at the end of	
		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	12
2008-09	139	3,27,38,566	1,62,563					3,27,38,566	1,62,563	2,57,554	1,313
2009-10	240	37,86,06,983	17,82,608					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	244	47,83,01,579	29,40,886	9,19,56,807	5,45,946	8,99,34,144	5,25,681	66,01,92,530	40,12,513	10,34,474	6,409
2014-15\$	138	19,84,57,746	12,44,193	3,29,62,084	2,02,302	2,59,76,990	1,57,288	25,73,96,820	16,03,782	32,20,511	20,103
Apr-14	17	1,98,09,116	1,25,087	24,78,822	15,218	24,48,133	14,778	2,47,36,071	1,55,082	12,53,957	7,867
May-14	20	2,81,54,887	1,74,332	36,13,548	21,769	31,15,320	18,483	3,48,83,755	2,14,584	15,25,435	9,468
Jun-14	21	2,70,35,383	1,69,713	33,11,493	20,038	31,19,529	18,625	3,34,66,405	2,08,376	21,64,999	13,499
Jul-14	22	3,23,15,728	2,01,644	42,15,255	25,619	37,21,324	22,370	4,02,52,307	2,49,632	29,83,175	18,529
Aug-14	18	3,13,72,063	1,96,752	60,35,731	37,229	45,30,728	27,656	4,19,38,522	2,61,636	28,89,043	17,882
Sep-14	22	3,33,02,985	2,09,370	69,49,381	42,874	54,01,731	32,992	4,56,54,097	2,85,236	28,15,554	17,728
Oct-14	18	2,64,67,584	1,67,295	63,57,854	39,556	36,40,225	22,385	3,64,65,663	2,29,235	32,20,511	20,103

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)

4. Na: Not Applicable \$ indicates as on October 31, 2014.

Source: NSE.

Table 43: Trading Statistics of Currency Derivatives Segment at MCX-SX

Year/ Month	No. of Trading Days	Currency Futures			Currency Options			Total		Open Interest at the end of	
		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	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	2,19,85,421	1,20,545	1,41,77,255	77,597	59,73,10,766	33,03,179	13,34,662	7,389
2013-14	244	34,70,16,939	21,24,631	2,67,20,100	1,54,841	2,48,47,851	1,42,938	39,85,84,890	24,22,410	3,44,409	2,156
2014-15\$	138	6,98,53,389	4,38,053	9,68,823	5,902	7,52,377	4,562	7,15,74,589	4,48,516	6,92,832	4,326
Apr-14	17	91,62,781	58,117	1,06,886	656	82,552	504	93,52,219	59,277	4,11,954	2,575
May-14	20	1,26,20,041	78,094	2,26,592	1,364	92,795	556	1,29,39,428	80,014	5,11,586	3,184
Jun-14	21	1,06,24,930	66,483	1,55,334	937	1,45,172	868	1,09,25,436	68,288	7,52,315	4,685
Jul-14	22	1,24,13,176	77,226	1,21,583	737	1,20,733	728	1,26,55,492	78,692	8,98,730	5,602
Aug-14	18	97,50,652	61,421	1,35,891	835	1,20,734	739	1,00,07,277	62,995	7,28,577	4,516
Sep-14	22	88,55,185	55,955	1,41,446	870	1,24,951	765	91,21,582	57,590	5,65,220	3,577
Oct-14	18	64,26,624	40,756	81,091	502	65,440	403	65,73,155	41,661	6,92,832	4,326

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

2. Currency Options were introduced at MCX-SX with effect from August 10, 2012. 3. Na: Not Applicable

\$ indicates as on October 31, 2014.

Source: MCX-SX.

Table 44: Trading Statistics of Currency Derivatives Segment at USE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		Call		Put		Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	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	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	244	1,40,47,494	95,086	1,55,31,634	97,760	1,79,00,168	1,08,775	4,74,79,296	3,01,620	33,111	217
2014-15\$	138	8,75,714	5,766	35,07,262	22,060	23,97,624	15,495	67,80,600	43,321	18,649	116
Apr-14	17	1,06,680	664	1,39,093	893	2,25,838	1,384	4,71,611	2,940	25,246	163
May-14	20	3,35,891	2,209	2,07,112	1,303	3,08,863	1,902	8,51,866	5,413	34,470	243
Jun-14	21	1,45,372	966	3,58,742	2,233	2,85,553	1,807	7,89,667	5,005	33,935	242
Jul-14	22	1,41,658	927	5,21,710	3,274	3,08,835	2,044	9,72,203	6,244	37,627	263
Aug-14	18	1,01,052	686	7,43,918	4,689	4,33,344	2,827	12,78,314	8,202	38,166	255
Sep-14	22	37,467	261	9,83,231	6,165	4,49,056	2,944	14,69,754	9,370	26,685	179
Oct-14	18	7,594	54	5,53,456	3,504	3,86,135	2,588	9,47,185	6,146	18,649	116

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

\$ indicates as on October 31, 2014.

Source: USE.

Table 45: Trading Statistics of Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		Call		Put		Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	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	12
2013-14	81	3,40,07,011	2,11,816	32,54,425	20,525	18,95,759	11,972	3,91,57,195	2,44,312	41,532	253
2014-15\$	138	11,48,43,730	6,96,530	60,85,337	37,337	60,10,532	36,192	12,69,39,599	7,70,061	6,86,031	4,216
Apr-14	17	1,17,25,215	71,224	70,609	434	41,344	251	1,18,37,168	71,908	74,544	458
May-14	20	1,88,70,105	1,12,212	76,245	481	75,166	448	1,90,21,516	1,13,141	2,02,580	1,228
Jun-14	21	1,49,47,744	89,738	16,18,638	9,809	6,96,076	4,202	1,72,62,458	1,03,749	2,40,144	1,477
Jul-14	22	1,49,46,095	90,132	21,58,629	13,134	23,67,529	14,259	1,94,72,253	1,17,526	3,17,802	1,947
Aug-14	18	1,76,67,262	1,08,057	3,33,362	2,075	8,25,065	4,996	1,88,25,689	1,15,127	4,36,475	2,641
Sep-14	22	2,08,01,781	1,27,206	12,30,183	7,645	10,50,643	6,318	2,30,82,607	1,41,170	4,36,452	2,690
Oct-14	18	1,58,85,528	97,961	5,97,671	3,759	9,54,709	5,719	1,74,37,908	1,07,439	6,86,031	4,216

\$ indicates as on October 31, 2014.

Source: BSE

Table 46: Daily Trends of Currency Derivatives trading at NSE during October 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-Oct-14	16,39,260	10,371	3,77,672	2,368	2,49,436	1,541	22,66,368	14,280	29,47,976	18,528
7-Oct-14	14,52,365	9,166	3,76,924	2,355	1,73,944	1,073	20,03,233	12,594	28,93,632	18,106
8-Oct-14	11,64,203	7,312	1,83,062	1,142	1,08,639	670	14,55,904	9,124	29,22,226	18,286
9-Oct-14	21,93,735	13,663	7,20,397	4,471	3,29,721	2,022	32,43,853	20,156	33,86,301	21,028
10-Oct-14	13,73,833	8,636	3,36,675	2,090	1,56,559	959	18,67,067	11,685	34,86,895	21,728
13-Oct-14	10,48,164	6,618	2,57,581	1,598	1,58,265	971	14,64,010	9,187	36,15,349	22,478
14-Oct-14	18,88,204	11,880	4,41,413	2,742	3,28,721	2,014	26,58,338	16,636	36,67,432	22,838
16-Oct-14	31,24,568	19,818	7,97,526	4,991	4,69,890	2,893	43,91,984	27,703	35,48,023	22,220
17-Oct-14	17,31,070	10,985	4,49,700	2,807	2,58,571	1,593	24,39,341	15,385	34,01,879	21,275
20-Oct-14	16,02,722	10,158	2,96,018	1,839	2,35,861	1,448	21,34,601	13,445	35,00,244	21,818
21-Oct-14	12,78,918	8,077	3,37,820	2,100	1,41,225	867	17,57,963	11,045	36,71,383	22,850
22-Oct-14	12,81,807	8,146	4,39,835	2,720	2,08,077	1,279	19,29,719	12,144	38,48,944	23,916
23-Oct-14	1,08,356	691	9,085	56	4,534	28	1,21,975	775	38,69,044	24,036
27-Oct-14	11,89,200	7,507	3,60,054	2,226	1,63,936	1,005	17,13,190	10,738	38,91,401	24,216
28-Oct-14	17,49,392	11,022	3,40,785	2,110	1,51,514	931	22,41,691	14,063	39,66,595	24,709
29-Oct-14	17,36,678	11,046	2,75,734	1,711	2,22,318	1,371	22,34,730	14,128	27,88,246	17,453
30-Oct-14	9,41,026	6,049	2,26,723	1,415	1,59,490	982	13,27,239	8,447	29,96,582	18,753
31-Oct-14	9,64,083	6,147	1,30,850	815	1,19,524	737	12,14,457	7,699	32,20,511	20,103

Source: NSE

Table 47: Daily Trends of Currency Derivatives trading at MCX-SX during October 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)					
1	2	3	4	5	6	7	8	9	10	11
1-Oct-14	4,24,311	2,697	6,449	40	8,086	50	438,846	2,787	593,972	3,740
7-Oct-14	2,14,441	1,384	9,481	59	3,827	24	227,749	1,466	615,324	3,851
8-Oct-14	2,76,916	1,751	1,730	11	1,282	8	279,928	1,769	647,179	4,045
9-Oct-14	5,09,103	3,185	2,228	14	7,507	46	518,838	3,244	683,679	4,244
10-Oct-14	3,95,121	2,486	1,621	10	2,909	18	399,651	2,514	704,350	4,398
13-Oct-14	2,59,192	1,640	3,623	22	3,439	21	266,254	1,683	737,139	4,581
14-Oct-14	4,67,182	2,955	9,267	57	8,572	52	485,021	3,065	752,759	4,702
16-Oct-14	7,24,937	4,627	12,618	78	11,194	69	748,749	4,774	691,967	4,352
17-Oct-14	3,86,713	2,470	2,541	16	3,016	19	392,270	2,505	701,419	4,398
20-Oct-14	3,56,817	2,266	4,554	28	3,749	23	365,120	2,317	741,272	4,621
21-Oct-14	2,78,608	1,766	585	4	739	5	279,932	1,775	775,195	4,820
22-Oct-14	3,19,660	2,040	5,631	35	3,009	18	328,300	2,093	827,664	5,135
23-Oct-14	27,292	174	5	0	2	0	27,299	174	831,626	5,162
27-Oct-14	3,13,182	1,982	5,245	32	713	4	319,140	2,019	849,014	5,285
28-Oct-14	4,40,448	2,762	7,824	48	1,060	7	449,332	2,817	875,852	5,452
29-Oct-14	4,97,796	3,161	4,275	26	3,392	21	505,463	3,208	948,830	5,923
30-Oct-14	2,72,985	1,744	2,121	13	1,873	12	276,979	1,769	670,277	4,197
31-Oct-14	2,61,920	1,665	1,293	8	1,071	7	264,284	1,680	692,832	4,326

Source: MCX-SX

Table 48: Daily Trends of Currency Derivatives trading at USE during October 2014

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
	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)				
1	2	3	4	5	6	7	8	9	10	11
1-Oct-14	522	3	0	0	2,944	18	3,466	21	25,786	174
7-Oct-14	115	1	14,745	93	14,669	97	29,529	190	26,799	179
8-Oct-14	2	0	28,458	179	23,111	157	51,571	336	28,226	188
9-Oct-14	1,171	7	8,549	54	41,266	275	50,986	336	29,112	192
10-Oct-14	38	0	18,811	118	25,344	170	44,193	288	27,545	183
13-Oct-14	36	0	65,618	418	22,354	150	88,008	568	27,894	185
14-Oct-14	4	0	23,698	151	20,508	138	44,210	289	27,494	182
16-Oct-14	750	5	78,073	496	29,284	194	1,08,107	695	27,694	184
17-Oct-14	205	1	30,796	197	23,528	155	54,529	354	27,994	187
20-Oct-14	610	4	45,116	288	18,683	125	64,409	416	28,324	188
21-Oct-14	8	0	30,918	195	15,890	108	46,816	303	28,342	188
22-Oct-14	1	0	19,819	125	12,021	81	31,841	206	30,144	199
23-Oct-14	11	0	3,394	22	618	4	4,023	26	30,144	199
27-Oct-14	1,908	15	12,266	79	5,855	38	20,029	132	28,625	189
28-Oct-14	121	1	32,459	208	23,006	156	55,586	366	28,928	191
29-Oct-14	2,092	16	9,333	59	34,202	231	45,627	305	29,423	193
30-Oct-14	0	0	47,572	298	35,836	239	83,408	537	18,639	116
31-Oct-14	0	0	83,831	524	37,016	252	1,20,847	776	18,649	116

Source: USE.

Table 49: Daily Trends of Currency Derivatives trading at BSE during October 2014

Date	Currency Futures		Currency Option				Total Turnover	Open Interest at the end of		Value (₹ crore)
	No. of Contracts	Traded Value (₹ crore)	Calls		Puts			Traded Value (₹ crore)	No. of Contracts	
			No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Oct-14	9,23,886	5,842	12,809	81	52,991	314	9,89,686	6,238	4,44,234	2,744
7-Oct-14	9,54,918	5,896	28,269	180	33,201	199	10,16,388	6,275	4,48,298	2,752
8-Oct-14	7,58,107	4,681	36,593	232	49,123	289	8,43,823	5,203	4,70,654	2,894
9-Oct-14	11,10,651	6,811	43,537	274	55,372	332	12,09,560	7,416	5,50,459	3,360
10-Oct-14	9,43,091	5,797	35,068	219	55,713	338	10,33,872	6,354	5,43,042	3,322
13-Oct-14	6,67,854	4,103	35,134	223	51,829	314	7,54,817	4,639	5,68,502	3,483
14-Oct-14	11,59,732	7,127	77,285	480	43,516	262	12,80,533	7,868	5,71,935	3,496
16-Oct-14	16,34,502	10,114	28,781	181	75,909	452	17,39,192	10,747	5,66,505	3,484
17-Oct-14	11,41,782	7,049	23,356	147	52,560	313	12,17,698	7,508	5,46,874	3,372
20-Oct-14	10,60,423	6,516	29,008	183	99,319	595	11,88,750	7,295	6,02,106	3,692
21-Oct-14	7,86,992	4,834	14,810	93	28,750	174	8,30,552	5,101	6,38,384	3,915
22-Oct-14	7,07,380	4,341	14,554	90	25,125	152	7,47,059	4,583	6,62,702	4,061
23-Oct-14	37,723	231	0	0	0	0	37,723	231	6,66,674	4,085
27-Oct-14	6,85,202	4,207	21,901	136	61,220	367	7,68,323	4,710	6,91,046	4,234
28-Oct-14	9,51,734	5,851	51,353	322	60,999	365	10,64,086	6,538	7,46,526	4,583
29-Oct-14	9,36,447	5,767	44,727	284	62,682	378	10,43,856	6,429	6,34,507	3,893
30-Oct-14	7,64,179	4,721	32,418	204	68,038	405	8,64,635	5,330	6,57,068	4,042
31-Oct-14	6,60,925	4,073	68,068	430	78,362	470	8,07,355	4,973	6,86,031	4,216

Source: BSE.

Table 50: Settlement Statistics of Currency Derivatives Segment

(₹ crore)

Year/ Month	NSE				MCX-SX				USE				BSE						
	Currency Futures		Currency Options		Currency Futures		Currency options		Currency Futures		Currency options		Currency Futures		Currency options				
	MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement	MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement	MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement	MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement			
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total			
1	2	3	4	5	6	7	8												
2010-11	2,411	90	246	64	2,811	2,030	57	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na		
2011-12	5,829	156	1,421	884	8,290	2,877	77												
2012-13	6,372	92	1,692	493	8,648	3,301	48	97	21	3,449	54	12	0	67					
2013-14	4,747	85	1,179	471	6,481	2,188	50	201	70	2,509	210	60	0	274	3	492	4		
2014-15\$	3,316	23	442	89	3,870	924	8	23	6	960	39	33	0	73	826	10	546	1	
Apr-14	106	2	28	4	140	43	1	4	0	49	1	2	0	4	21	1	6	0	28
May-14	190	2	43	7	242	84	1	5	1	90	6	3	0	9	82	1	9	0	91
Jun-14	205	1	35	8	249	101	1	4	1	107	7	4	0	10	85	1	96	0	182
Jul-14	419	1	45	6	470	175	0	2	0	177	7	4	0	11	102	0	161	0	263
Aug-14	1,413	9	199	40	1,661	178	1	3	1	184	9	4	0	13	142	1	78	0	221
Sep-14	525	7	51	16	599	185	3	3	2	193	7	6	0	13	200	5	108	0	314
Oct-14	458	1	41	8	508	158	1	2	0	160	3	9	0	12	194	1	89	0	284

Na: Not Applicable.

\$ indicates as on October 31, 2014.

Source: NSE, MCX-SX, USE and BSE.

Table 51: Instrumentwise Turnover in Currency Derivatives of NSE

Month	Turnover (in ₹crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Apr-13	4,21,920	7,698	4,454	7,610	NA			
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				
Feb-14	1,40,633	8,493	10,142	2,459				
Mar-14	1,65,839	9,083	10,118	2,204				
Apr-14	1,38,128	7,611	7,260	2,083				
May-14	1,90,751	10,261	11,118	2,453	1,377,150	77,375	60,965	9,945
Jun-14	1,84,537	10,721	11,082	2,036	2,038,394	66,061	52,058	8,486
Jul-14	2,28,174	8,760	10,846	1,852	2,863,168	59,067	50,967	9,973
Aug-14	2,46,156	5,733	8,381	1,367	2,794,614	45,638	39,799	8,992
Sep-14	2,66,029	7,010	10,341	1,857	2,722,162	41,520	43,203	8,669
Oct-14	2,12,568	7,319	7,347	2,001	3,113,927	51,555	36,574	18,455

Source: NSE.

Table 52: 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-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
Feb-14	59,339	4,926	6,134	1,632	3,85,026	19,206	18,012	2,782
Mar-14	71,355	4,570	5,924	1,628	3,15,752	14,437	11,070	3,150
Apr-14	50,536	3,418	4,082	1,240	3,87,873	9,954	11,920	2,207
May-14	69,687	3,847	5,375	1,104	4,61,694	23,083	23,194	3,615
Jun-14	59,619	3,300	4,476	893	7,12,273	16,515	19,747	3,780
Jul-14	70,992	2,944	3,927	828	8,57,427	20,570	18,194	2,539
Aug-14	57,302	1,853	3,244	595	7,04,369	11,403	11,106	1,699
Sep-14	51,395	1,865	3,636	695	5,44,083	7,269	12,394	1,474
Oct-14	37,262	1,485	2,342	572	6,71,762	9,315	8,457	3,298

Source: MCX-SX.

Table 53: 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-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
Feb-14	1,15,589	15,266	1,452	564	25,977	2,865	13	0
Mar-14	1,24,560	17,713	1,711	1,129	38,254	3,833	45	1
Apr-14	1,05,330	17,474	1,287	996	25,770	4,218	0	8
May-14	1,43,747	25,804	2,905	1,877	36,256	3,995	0	0
Jun-14	1,39,915	24,653	2,949	2,196	33,998	4,658	4	3
Jul-14	1,63,083	29,804	6,040	2,717	43,208	4,769	11	0
Aug-14	1,49,938	32,988	11,020	2,807	57,826	7,056	3	0
Sep-14	1,67,425	34,904	3,935	3,107	63,691	12,162	12	0
Oct-14	1,31,054	27,800	5,580	2,861	55,510	5,914	516	0

Source: NSE.

Table 54: 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-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	1,04,096	10,939	1,139	626	1,705	105	0	-
Nov-13	75,239	10,328	642	310	1,580	258	3	0
Dec-13	73,670	10,183	985	261	2,136	407	0	0
Jan-14	83,417	13,186	846	147	2,414	365	0	0
Feb-14	61,001	8,791	700	291	1,093	155	0	0
Mar-14	69,593	11,027	668	302	1,629	220	38	0
Apr-14	48,444	8,928	592	152	862	298	0	0
May-14	65,220	11,577	888	409	1,676	243	1	0
Jun-14	54,539	10,969	749	225	1,714	91	0	0
Jul-14	61,630	12,496	2,917	184	1,292	173	0	0
Aug-14	51,983	8,625	727	87	1,381	187	0	6
Sep-14	45,395	9,320	1,089	152	1,490	145	0	0
Oct-14	32,067	6,612	1,927	151	812	93	0	0

Source: MCX-SX.

Table 55: Trading Statistics of Interest Rate Futures at BSE and NSE

Year/ Month	No. of Trading Days	BSE			NSE			MCX-SX					
		Interest Rate Futures		Open Interest at the end of	Interest Rate Futures		Open Interest at the end of	Interest Rate Futures		Open Interest at the end of			
		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	8	9	10	
2013-14	81	1,28,549	2,580	9,829	197	15,02,148	30,173	55,710	1,113	3,56,555	7,191	2,596	52
2014-15\$	138	4,87,723	9,786	32,004	323	80,95,437	1,62,441	1,36,469	2,754	70,739	1,418	2	0
Apr-14	17	56,200	1,117	21,467	215	8,86,929	17,603	52,337	1,045	21,768	431	367	7
May-14	20	68,469	1,380	26,030	263	10,17,872	20,472	57,801	1,168	10,084	203	133	3
Jun-14	21	61,084	1,237	10,345	104	12,42,530	25,139	61,016	1,227	6,395	130	3	0
Jul-14	22	39,394	793	11,051	111	15,22,072	30,658	63,400	1,276	26,582	536	746	15
Aug-14	18	86,997	1,736	20,023	200	13,40,784	26,817	48,901	976	4,597	92	829	17
Sep-14	22	78,484	1,568	29,545	294	8,98,531	17,927	98,314	1,955	1,047	21	406	8
Oct-14	18	97,095	1,954	32,004	323	11,86,719	23,826	1,36,469	2,754	266	5	2	0

\$ indicates as on October 31, 2014.

Source: BSE, NSE and MCX-SX

Table 56: Daily Trends of Interest Rate Futures trading at BSE during October 2014

Date	No. of Contracts traded		Turnover (₹ crore)	Open Interest	
	No. of Contracts	Value (₹ crore)		No. of contracts	Value (₹ crore)
1	2	3	4	5	
1-Oct-14	1,692	34	29,951	299	
7-Oct-14	1,730	34	30,850	308	
8-Oct-14	2,261	45	31,399	315	
9-Oct-14	1,662	33	31,821	318	
10-Oct-14	285	6	31,755	317	
13-Oct-14	395	8	31,802	318	
14-Oct-14	1,871	37	32,793	329	
16-Oct-14	1,704	34	32,139	323	
17-Oct-14	476	10	32,154	323	
20-Oct-14	261	5	32,154	323	
21-Oct-14	1,089	22	32,150	323	
22-Oct-14	875	18	32,204	324	
23-Oct-14	2	0	32,205	324	
27-Oct-14	960	19	33,054	333	
28-Oct-14	13,387	269	38,365	387	
29-Oct-14	31,762	639	40,759	410	
30-Oct-14	29,819	602	28,572	288	
31-Oct-14	6,864	139	32,004	323	

Source: BSE

Table 57: Daily Trends of Interest Rate Futures trading at NSE during October 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Oct-14	25,198	501	94,117	1,876
7-Oct-14	25,623	512	90,364	1,805
8-Oct-14	73,382	1,468	77,017	1,544
9-Oct-14	63,731	1,271	95,204	1,900
10-Oct-14	31,708	633	95,455	1,907
13-Oct-14	30,836	616	89,938	1,801
14-Oct-14	56,194	1,126	90,529	1,815
16-Oct-14	53,392	1,071	89,720	1,802
17-Oct-14	47,439	950	95,151	1,908
20-Oct-14	37,824	758	90,322	1,814
21-Oct-14	76,880	1,542	90,509	1,817
22-Oct-14	58,996	1,183	1,02,149	2,052
23-Oct-14	542	11	1,02,477	2,059
27-Oct-14	80,652	1,621	1,14,556	2,307
28-Oct-14	66,879	1,345	1,23,029	2,477
29-Oct-14	1,56,272	3,143	1,37,622	2,771
30-Oct-14	2,16,387	4,365	1,18,240	2,384

Source: NSE

Table 58: Daily Trends of Interest Rate Futures trading at MCX-SX during October 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Oct-14	6	0	406	8
7-Oct-14	14	0	416	8
8-Oct-14	40	1	435	9
9-Oct-14	55	1	455	9
10-Oct-14	10	0	455	9
13-Oct-14	8	0	455	9
14-Oct-14	9	0	455	9
16-Oct-14	9	0	455	9
17-Oct-14	20	0	455	9
20-Oct-14	8	0	455	9
21-Oct-14	17	0	455	9
22-Oct-14	8	0	455	9
23-Oct-14	1	0	455	9
27-Oct-14	2	0	455	9
28-Oct-14	3	0	455	9
29-Oct-14	8	0	456	9
30-Oct-14	35	1	456	9
31-Oct-14	13	0	2	0

Source: MCX-SX

Table 59: Settlement Statistics in Interest Rate Futures at BSE, NSE and MCX-SX

(₹ crore)

Year/ Month	BSE		NSE		MCX_SX	
	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement
1	2	3	4	5	6	7
2010-11	Na		2.2	12.7	Na	
2011-12			0.4	0.1		
2012-13			0.0	0.0		
2013-14	2.5	0.2	66.3	3.0	3.1	0.0
2014-15\$	17.9	1.2	44.9	1.5	0.3	0.0
Apr-14	16.6	0.3	44.1	0.4	1.9	0.0
May-14	25.3	0.2	47.1	0.2	0.5	0.0
Jun-14	24.6	0.5	49.2	0.4	0.2	0.0
Jul-14	10.5	0.1	44.0	0.2	0.5	0.0
Aug-14	14.8	0.2	39.9	0.5	0.6	0.0
Sep-14	14.7	0.1	33.1	0.2	19.5	0.0
Oct-14	17.9	1.2	44.9	1.5	0.3	0.0

- Notes: 1. Interest Rate Futures at NSE trading started on August 31, 2009 and includes both 10 Year G-Secs and 91 DTB
2. Interest Rate Derivatives trading started at BSE on November 29, 2013 and at MCX-SX on January 20, 2014.
3. Na: Not Applicable

\$ indicates as on October 31, 2014.

Source: NSE, BSE and MCXSX

Table 60: Trends in Foreign Portfolio Investment

Year/Month	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	121,559
2011-12	9,21,285	8,27,562	93,725	18,923	140,482
2012-13	9,04,845	7,36,481	1,68,367	31,047	171,529
2013-14	10,21,010	9,69,361	51,649	8,876	180,405
2014-15\$	8,72,977	7,12,194	1,60,784	26,811	207,223
Apr-14	90,853	90,436	418	76	180,480
May-14	1,55,525	1,21,747	33,778	5,701	186,181
Jun-14	1,52,548	1,21,842	30,705	5,188	191,377
Jul-14	1,30,902	94,856	36,046	6,009	197,386
Aug-14	1,11,481	89,348	22,134	3,646	201,032
Sep-14	1,31,805	1,10,833	20,972	3,460	204,493
Oct-14	99,864	83,132	16,732	2,730	207,223

\$ indicates as on October 31, 2014.

Source: NSDL, CDSL

Table 61: Daily Trends in Foreign Portfolio Investment during October 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-Oct-14	4,798	4,955	-157	-26	1,374	604	771	125	6,172	5,558	614	100
7-Oct-14	3,943	3,357	586	95	4,574	1,944	2,629	426	8,516	5,301	3,216	521
8-Oct-14	5,095	5,136	-41	-7	527	1,615	-1,088	-177	5,622	6,751	-1,129	-184
9-Oct-14	3,268	4,457	-1,190	-194	1,645	1,280	365	59	4,913	5,737	-825	-134
10-Oct-14	3,149	3,134	15	2	4,108	478	3,630	595	7,257	3,612	3,645	597
13-Oct-14	2,577	3,227	-650	-106	1,625	84	1,541	252	4,202	3,310	892	146
14-Oct-14	2,529	3,071	-542	-89	1,466	76	1,390	227	3,994	3,147	848	138
16-Oct-14	2,922	3,602	-679	-111	1,935	612	1,322	216	4,857	4,214	643	105
17-Oct-14	4,205	5,302	-1,097	-178	1,358	1,718	-360	-59	5,563	7,020	-1,457	-237
20-Oct-14	3,583	4,979	-1,397	-227	1,422	550	871	141	5,004	5,529	-525	-85
21-Oct-14	5,961	4,425	1,536	251	1,245	326	919	150	7,206	4,751	2,456	401
22-Oct-14	4,771	4,656	116	19	1,015	362	653	107	5,787	5,018	769	125
27-Oct-14	3,814	3,685	129	21	2038.68	660	1378.36	225.09	5,853	4,346	1,508	246
28-Oct-14	3,932	3,867	65	11	1,755	198	1,556	254	5,686	4,065	1,621	265
29-Oct-14	3,709	3,780	-71	-12	1,731	501	1,230	200	5,440	4,281	1,158	189
30-Oct-14	4,407	3,652	755	123	914	407	507	83	5,321	4,060	1,262	206
31-Oct-14	6,655	5,205	1,450	236	1,814	1,227	587	95	8,469	6,432	2,037	331
Total	69,317	70,488	-1,172	-191	30,547	12,643	17,903	2,920	99,864	83,132	16,732	2,730

Note: The data presented above is compiled on the basis of reports submitted to depositories by custodians on 30-June-2014 and constitutes trades conducted by deemed FPIs/ FPIs on and upto the previous trading day(s).

Source: NSDL, CDSL

Table 62: Notional Value of Offshore Derivative Instruments (ODIs) Vs Assets Under Custody (AUC) of FPIs/Deemed FPIs

(in ₹ Crore)

Year/ Month	Notional value of ODIs on Equity, Debt & Derivatives	Notional value of ODIs on Equity & Debt excluding Derivatives	Assets Under Custody of FPIs/ Deemed FPIs	Notional value of ODIs on Equity, Debt & Derivatives as % of (4)	Notional value of ODIs on Equity & Debt excluding 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	2,07,639	1,35,821	15,93,869	13.0	8.5
2014-15\$	2,65,675	1,86,496	21,71,276	12.2	8.6
Apr-14	1,87,486	1,27,627	16,06,596	11.7	7.9
May-14	2,11,740	1,45,258	17,70,781	12.0	8.2
Jun-14	2,24,248	1,58,532	19,09,400	11.7	8.3
Jul-14	2,08,284	1,58,303	19,71,822	10.6	8.0
Aug-14	211,499	1,61,682	20,47,175	10.3	7.9
Sep-14	222,394	1,68,322	20,84,161	10.7	8.1
Oct-14	265,675	1,86,496	21,71,276	12.2	8.6

Notes: 1. Figures are compiled based on reports submitted by FPIs/deemed FPIs issuing ODIs.

2. Column '4' Figures are compiled on the basis of reports submitted by custodians & does not include positions taken by FPIs/deemed FPIs in derivatives.

3. The total value of ODIs excludes the unhedged positions & portfolio hedging positions taken by the FPIs/deemed FPIs issuing ODIs.

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 63: Assets under the Custody of Custodians

Client Period	FPIs		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	5,84,628	1,491	29,328	73	42,597	189	7,80,610	98	24,266	19	47,607	10,166	1,31,199	23,762	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	144	35,041	34	790	591	2,624	1,856	5,87,249	518	48,200	78	93,661	418	9,16,598	92	49,777	36	64,409	10,876	2,26,776	23,834	35,07,735
2012-13	8,129	13,36,557	78	1,57,159	1,178	2,40,731	160	54,144	30	939	450	7,752	1,774	6,50,963	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	8,180	15,93,869	78	1,90,529	1,280	2,94,945	164	48,854	27	1,178	291	1,318	1,928	7,67,869	435	54,189	86	1,43,931	450	9,58,995	90	76,961	35	1,69,287	6,698	2,98,323	19,742	46,00,247
2014-15\$	8,182	21,71,276	73	2,39,067	1,250	3,85,119	174	51,539	27	1,688	293	1,917	1,992	9,31,488	423	50,454	116	1,48,001	471	11,98,708	102	1,20,686	33	82,384	7,040	3,52,002	20,176	57,34,330
Apr-14	8,229	16,06,596	78	1,90,768	1,280	2,95,772	164	49,040	27	1,143	287	1,512	1,933	8,63,308	447	55,067	86	1,48,248	451	9,60,642	90	76,542	35	1,70,286	6,754	3,01,798	19,849	46,87,682
May-14	8,304	17,70,781	74	2,07,778	1,296	3,21,937	166	49,834	27	1,272	286	1,620	1,988	8,63,308	447	59,398	114	1,50,628	451	10,33,012	96	1,08,026	35	1,75,243	6,629	3,04,845	19,913	50,47,682
Jun-14	8,414	19,09,400	74	2,16,850	1,236	3,35,668	169	49,968	27	1,437	287	1,772	1,975	8,63,327	409	50,364	115	1,37,754	457	10,62,799	101	1,11,187	35	1,77,753	6,632	3,13,859	20,008	52,38,473
Jul-14	8,396	19,71,822	74	2,21,219	1,240	3,39,598	171	49,110	27	1,496	290	1,785	1,962	8,83,507	409	48,967	115	1,46,699	458	11,53,349	103	1,13,497	33	78,617	6,743	3,30,046	20,021	53,39,714
Aug-14	8,221	20,47,175	74	2,31,907	1,237	3,60,846	172	50,697	27	1,495	285	1,848	1,964	9,08,544	417	48,671	115	1,56,059	457	11,69,105	103	1,15,445	33	78,617	6,757	3,39,123	19,862	55,09,534
Sep-14	8,174	20,84,161	73	2,25,542	1,248	3,76,241	170	51,657	27	1,570	288	1,916	2,004	8,76,523	421	50,898	116	1,51,732	467	11,64,957	102	1,18,807	33	77,945	6,907	3,43,309	20,030	55,25,278
Oct-14	8,182	21,71,276	73	2,39,067	1,250	3,85,119	174	51,539	27	1,688	293	1,917	1,992	9,31,488	423	50,454	116	1,48,001	471	11,98,708	102	1,20,686	33	82,384	7,040	3,52,002	20,176	57,34,330

Notes: 1. With the commencement of FPI Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as "Foreign Portfolio Investors (FPIs)".

2. "Others" include Portfolio manager, partnership firm, trusts, depository receipts, AIFs, FCCB, HUFs, Brokers etc.

\$ indicates as on October 31, 2014.

Source: Custodians.

Table 64: Trends in Resource Mobilisation by Mutual Funds

Year/ Month	Gross Mobilisation			Redemption			Net Inflow/Outflow			Assets at the End of Period	
	Pvt. Sector	Public Sector	Total	Pvt. Sector	Public Sector	Total	Pvt. Sector	Public Sector	Total	Total	End of Period
1	2	3	4	5	6	7	8	9	10	11	12
2008-09	42,92,751	11,33,603	54,26,354	43,26,768	11,27,882	54,54,650	-34,018	5,722	-28,296	4,17,300	14
2009-10	76,98,483	23,20,539	1,00,19,023	76,43,555	22,92,387	99,35,942	54,928	28,152	83,080	6,13,979	14
2010-11	69,22,924	19,36,591	88,59,515	69,42,140	19,66,782	89,08,921	-19,215	-30,191	-49,406	5,92,250	14
2011-12	56,83,744	11,35,935	68,19,679	56,99,189	11,42,513	68,41,702	-15,446	-6,578	-22,024	5,87,217	14
2012-13	59,87,889	12,79,996	72,67,885	59,19,979	12,71,367	71,91,346	67,911	8,629	76,539	7,01,443	14
2013-14	80,49,397	17,18,703	97,68,101	80,00,559	17,13,759	97,14,318	48,838	4,944	53,783	8,25,240	14
2014-15\$	51,87,450	11,34,221	63,21,672	50,49,148	11,17,566	61,66,714	1,38,302	16,656	1,54,958	10,95,653	14
Apr-14	6,74,380	1,58,333	8,32,713	5,85,756	1,34,524	7,20,280	88,625	23,809	1,12,433	9,45,321	14
May-14	7,35,027	1,38,748	8,73,775	7,06,333	1,33,781	8,40,114	28,694	4,967	33,661	10,11,102	14
Jun-14	7,62,429	1,29,325	8,91,753	8,01,745	1,49,734	9,51,479	-39,317	-20,409	-59,726	9,74,715	14
Jul-14	7,69,147	1,69,924	9,39,071	7,53,396	1,58,828	9,12,223	15,752	11,096	26,847	10,06,452	14
Aug-14	6,66,927	1,63,089	8,30,016	6,77,710	1,65,341	8,43,051	-10,783	-2,252	-13,035	10,12,824	14
Sep-14	8,44,727	1,97,736	10,42,463	8,99,642	2,12,485	11,12,127	-54,915	-14,749	-69,664	9,59,414	14
Oct-14	7,34,813	1,77,068	9,11,880	6,24,566	1,62,873	7,87,440	1,10,247	14,194	1,24,441	10,95,653	14

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 65: Type-wise Resource Mobilisation by Mutual Funds : Open-ended and Close-ended

(₹ crore)

Scheme	2012-13			2013-14			2014-15\$			Oct-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	71,87,928	70,84,206	1,03,723	96,17,980	96,07,526	-10,454	60,94,396	62,83,021	1,88,625	7,84,827	9,08,514	1,23,687	9,10,949
Close-ended	72,047	98,586	-26,539	84,626	1,44,368	59,742	67,446	37,307	-30,139	2,453	3,350	897	1,75,730
Interval	7,910	8,555	-645	11,713	16,207	4,494	4,872	1,344	-3,527	159	16	-143	8,974
Total	72,67,885	71,91,346	76,539	97,14,318	97,68,101	53,783	61,66,714	63,21,672	1,54,958	7,87,440	9,11,880	1,24,441	10,95,653

Note: Net assets of Rs.5916.38 crores pertaining to Funds of Funds Schemes for October '14 is not included in the above data.
\$ indicates as on October 31, 2014.

Source: SEBI.

Table 66: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds

(₹ crore)

Type	2013-14			2014-15\$			Oct-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)	96,46,422	97,09,762	63,340	6,00,945	61,17,408	62,31,880	1,14,472	7,62,061	7,82,660	8,99,085	1,16,426
i. Liquid/Money Market	90,74,448	90,98,547	24,098	1,33,280	58,37,895	59,69,102	1,31,206	2,78,807	7,62,722	8,63,333	1,00,611
ii. Gilt	11,785	9,917	-1,868	6,115	3,051	2,549	-502	6,158	162	529	367
iii. Debt (other than assured return)	5,60,189	6,00,736	40,547	4,60,672	2,76,462	2,60,042	-16,419	4,75,968	19,776	35,223	15,447
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	563	563	879	0	188	188	1,128	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	55,362	46,093	-9,269	1,91,107	40,497	79,266	38,769	2,97,159	4,109	9,707	5,598
i. ELSS	4,303	2,661	-1,642	25,547	3,193	2,746	-447	34,322	296	468	172
ii. Others	51,059	43,432	-7,627	1,65,560	37,304	76,520	39,217	2,62,838	3,813	9,240	5,426
C. Balanced Schemes	5,421	3,435	-1,986	16,793	2,327	5,925	3,598	18,063	217	2,292	2,076
D. Exchange Traded Fund (i+ii)	6,273	6,870	596	13,205	5,648	4,115	-1,533	21,080	384	774	391
i. Gold ETF	2,697	403	-2,294	8,676	1,078	62	-1,016	7,031	54	17	-38
ii. Other ETFs	3,576	6,466	2,890	4,528	4,570	4,053	-517	5,466	329	757	428
E. Fund of Funds Investing Overseas	840	1,941	1,101	3,191	833	486	-347	2,856	71	21	-49
Total (A+B+C+D+E)	97,14,318	97,68,101	53,783	8,25,240	61,66,714	63,21,672	1,54,958	11,01,220	7,87,440	9,11,880	1,24,441

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 67: Number of Schemes and Folios by Investment Objective (Number)

Type	2013-14						2014-15\$									
	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)	356	757	65	1,178	60,11,967	8,31,769	23,589	68,67,325	370	909	77	1,356	61,69,468	9,42,594	18,019	71,30,081
i. Liquid/Money Market	53	0	0	53	2,87,996	0	0	2,87,996	53	0	0	53	3,18,160	0	0	3,18,160
ii. Gilt	44	0	0	44	57,298	0	0	57,298	47	0	0	47	50,937	0	0	50,937
iii. Debt (other than assured return)	259	753	65	1,077	56,66,673	8,31,740	23,589	65,22,002	270	905	77	1,252	58,00,371	9,42,565	18,019	67,60,955
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	4	0	4	0	29	0	29	0	4	0	4	0	29	0	29
B. Growth/Equity Oriented Schemes (i+ii)	325		0	363	2,83,08,925	8,71,997		2,91,80,922	333	54	0	387	2,86,42,728	10,43,079	0	2,96,85,807
i. ELSS	38	14	0	52	57,10,158	6,98,583	0	64,08,741	38	14	0	52	54,45,772	6,53,140	0	60,98,912
ii. Others	287	24	0	311	2,25,98,767	1,73,414	0	2,27,72,181	295	40	0	335	2,31,96,956	3,89,939	0	2,35,86,895
C. Balanced Schemes	29	1	0	30	26,12,681	627	0	26,13,308	25	1	0	26	18,30,134	627	0	18,30,761
D. Exchange Traded Fund (i+ii)	40	0	0	40	7,04,841	0	0	7,04,841	43	0	0	43	6,96,073	0	0	6,96,073
i. Gold ETF	14	0	0	14	5,02,613	0	0	5,02,613	14	0	0	14	4,79,142	0	0	4,79,142
ii. Other ETFs	26	0	0	26	2,02,228	0	0	2,02,228	29	0	0	29	2,16,931	0	0	2,16,931
E. Fund of Funds Investing Overseas	27	0	0	27	1,82,014	0	0	1,82,014	31	0	0	31	1,66,285	0	0	1,66,285
Total (A+B+C+D+E)	777	796	65	1,638	3,78,20,428	17,04,393	23,589	3,95,48,410	802	964	77	1,843	3,75,04,688	19,86,300	18,019	3,95,09,007

Note: Data for No. of Schemes also includes serial plans.

\$ indicates as on October 31, 2014.

Source: SEBI.

Table 68: Trends in Transactions on Stock Exchanges by Mutual Funds

Year/ Month	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	1,12,131	1,33,356	-21,224	1,538,087	994,842	5,43,247	1,650,219	1,128,197	5,22,023
2014-15\$	1,29,369	1,06,489	22,880	10,14,037	6,99,540	3,14,498	11,43,406	8,06,029	3,37,377
Apr-14	12,018	14,715	-2,698	1,49,935	1,00,001	49,934	1,61,952	1,14,716	47,236
May-14	20,400	20,294	106	1,55,449	1,04,769	50,680	1,75,849	1,25,063	50,786
Jun-14	19,744	16,404	3,340	1,67,120	99,252	67,868	1,86,864	1,15,656	71,208
Jul-14	21,527	16,463	5,064	1,28,417	1,09,630	18,787	1,49,943	1,26,093	23,851
Aug-14	17,877	10,919	6,957	1,49,788	77,893	71,895	1,67,664	88,812	78,852
Sep-14	20,322	16,151	4,172	1,51,140	1,27,723	23,417	1,71,462	1,43,874	27,588
Oct-14	17,483	11,543	5,940	1,12,189	80,272	31,917	1,29,672	91,815	37,857

\$ indicates as on October 31, 2014.

Source: SEBI

Table 69 : Asset Under Management by Portfolio Manager

Year/Month	2012-13			2013-14			2014-15					
	Discretion-ary	Non-Discretion-ary	Advisory	Discretion-ary	Non-Discretion-ary	Advisory	Discretion-ary	Non-Discretion-ary	Advisory			
1	2	3	4	5	6	7	8	9	10	11	12	13
No. of Clients	50,937	4,461	11,187	42,771	4,932	9,774	40,104	3,143	5,128	39,625	3,169	4,140
AUM (₹ in crore)												
Listed Equity	15,738	3,888		21,948	6,136		32,966	7,224		34,746	7,569	
Unlisted Equity	1,481	56		1,451	82		1,291	74		1,334	77	
Plain Debt	4,62,715	16,898		5,44,804	26,595		5,79,044	30,280		5,83,097	30,955	
Structured Debt	1,063	726		460	639		295	333		237	333	
Equity Derivative	75	0	79,841	92	-2	1,43,004	188	15	1,37,055*	182	19	148,430.23*
Mutual Fund	3,939	4,406		2,754	5,882		4,301	4,031		4,153	4,004	
Others	14,841	324		14,086	397		18,600	448		19,432	162	
Total	4,99,851	26,298		5,85,594	39,728		63,685.31#	42,405		64,318.22#	43,118	

Notes: 1. The above data is based on the monthly reports received from portfolio managers.

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

3. #Of the above AUM ₹5,78,981 crore is contributed by funds from EPFO/PFs.

4. ## Of the above AUM ₹5,83,635 crore is contributed by funds from EPFO/PFs.

Source: SEBI.

Table 70: Progress Report of NSDL & CDSL as on October 31, 2014 (Listed companies)

Parameter	Unit	NSDL					CDSL				
		Oct-14	Sep-14	Oct-13	Percent Change over Cor-responder Previous year	Percent Change during month	Oct-14	Sep-14	Oct-13	Percent Change over Cor-responder Previous year	Percent Change during month
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	5,804	5,785	5,588	3.9	0.3	6,022	5,999	5,790	4.0	0.4
Number of Depository Participants (registered)	Number	273	273	281	-2.8	0.0	575	576	583	-1.4	-0.2
Number of Stock Exchanges (connected)	Number	6	6	8	-25.0	0.0	8	8	8	0.0	0.0
Number of Investors Accounts	Lakh	134.6	133.0	129.7	3.8	1.2	92.0	91.2	86.1	6.9	0.8
Quantity of Shares dematerialized	crore	36,648	36,421	35,063	4.5	0.6	10,306	10,213	8,623	19.5	0.9
Value of Shares dematerialized	₹ crore	82,17,725	79,24,875	57,72,796	42.4	3.7	13,08,990	12,74,458	8,88,175	47.4	2.7
Quantity of Securities dematerialized #	crore	39,561	39,252	35,806	10.5	0.8	10,565	10,463	8,743	20.8	1.0
Value of Securities dematerialized #	₹ crore	96,35,697	91,97,481	69,82,107	38.0	4.8	13,50,744	13,14,987	9,22,334	46.5	2.7
Quantity of shares settled during the month	crore	624	929	518	20.5	-32.9	423	733	336	25.9	-42.2
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	21	31	17	20.5	-32.9	14	24	11	25.9	-42.2
Value of shares settled during the month in dematerialized form	₹ crore	1,23,559	1,81,635	95,677	29.1	-32.0	31,087	51,677	25,566	21.6	-39.8
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	4,119	6,054	3,189	29.1	-32.0	1,036	1,723	852	21.6	-39.8
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	10	24	20	-50.0	-58.3	41	10	286	-85.7	310.0
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	83.9	83.7	83.5	0.5	0.3	13.6	14.1	13.7	-0.5	-3.4

Notes: 1. Shares includes only equity shares.

2. Securities include common equity shares, preference 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.

5. #Source for listed securities information: Issuer/ NSE/BSE.

Source: NSDL and CDSL.

Table 71: 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	6,86,476	76,79,027	8,062	577	12,601	1,51,792	9,85,038
2013-14	12,211	278	14,444	7,95,503	89,39,900	8,630	578	11,381	1,77,311	10,87,603
2014-15\$	13,169	273	14,380	8,70,237	1,10,19,562	8,999	575	11,101	1,89,497	14,28,365
Apr-14	12,390	278	14,437	8,04,633	89,84,700	8,679	573	11,290	1,78,449	11,21,336
May-14	12,530	277	14,433	8,20,029	97,64,100	8,740	579	11,176	1,80,091	12,82,958
Jun-14	12,654	277	14,295	8,26,578	1,02,84,765	8,801	577	11,129	1,82,841	13,87,486
Jul-14	12,809	275	14,268	8,40,385	1,02,94,473	8,844	578	11,109	1,83,886	13,47,258
Aug-14	12,902	274	14,291	8,44,967	1,05,59,587	8,887	578	11,072	1,85,554	13,81,167
Sep-14	13,056	273	14,319	8,61,853	1,07,18,010	8,955	576	11,084	1,88,701	13,91,953
Oct-14	13,169	273	14,380	8,70,237	1,10,19,562	8,999	575	11,101	1,89,497	14,28,365

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 October 31, 2014.

Source: NSDL and CDSL.

Table 72: Depository statistics for October 2014

Particulars	Unit	Debt		Equity		Others		Total	
		Listed	Unlisted	Listed	Unlisted	Listed	Unlisted	Listed	Unlisted
NSDL									
Issuers(debt)/ Companies(equity), who have issued the active instrument *	<i>Number</i>	571	618	5,804	5,674	60	2,240	6,435	8,532
Active Instruments *	<i>Number</i>	7,995	3,923	11,625	6,074	6,173	21,631	25,793	31,628
Dematerialised Quantity *	<i>Lakb</i>	8,429	1,21,026	36,64,794	40,14,115	2,82,927	6,11,080	39,56,150	47,46,220
Dematerialised Value *	<i>₹ crore</i>	13,78,269	2,17,890	82,17,725	3,80,543	39,703	7,85,432	96,35,697	13,83,865
Quantity settled during the month	<i>Lakb</i>	291	5,913	62,371	3	3,906	276	66,567	6,191
Value Settled during the month	<i>₹ crore</i>	1,83,186	20,800	1,23,559	2	604	114	3,07,349	20,916
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument *	<i>Number</i>	457	181	6,022	1,800	2,517	293	8,996	2,274
Active Instruments *	<i>Number</i>	16,974	3,742	8,145	2,182	29,355	4,656	54,474	10,580
Dematerialised Quantity *	<i>Lakb</i>	1,127	8,898	10,30,599	6,94,661	24,823	1,34,860	10,56,549	8,38,419
Dematerialised Value *	<i>₹ crore</i>	32,284	9,645	13,08,990	50,798	9,470	17,178	13,50,744	77,621
Quantity settled during the month	<i>Lakb</i>	0	0	423	0	20	0	443	0
Value Settled during the month	<i>₹ crore</i>	581	0	31,087	0	926	0	32,593	0

Note: The categories included in Others are Preference Shares, Mutual Fund Units, Warrants, PTCs, Treasury Bills, CPs, CDs and Government Securities.

* indicates cumulative figures as of end of October 2014

Source: NSDL and CDSL.

Table 73: Macro Economic Indicators

I.	GDP at market prices for 2013-14 (at 2004-05 prices) (₹ crore)*					61,95,842
II.	Gross Domestic Saving as a percent of GDP at current market prices in 2012-13					30.1
III.	Gross Domestic Capital Formation as a percent of GDP at current market prices in 2012-13					34.8
IV.	Monetary and Banking Indicators	June	July	August	September	October
		2014	2014	2014	2014	2014
	Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0
	Repo Rate (percent)	8.0	8.0	8.0	8.0	8.0
	Money Supply (M3) (₹ crore)	98,06,070	98,43,240	99,03,560	99,58,550	1,00,85,890
	Aggregate Deposit (₹ crore)	79,52,160	79,85,800	80,48,830	82,893	82,139
	Bank Credit (₹ crore)	61,22,530	61,12,510	61,17,110	62,690	62,200
V.	Interest Rate					
	Call Money Rate (Weighted Average)	8.1	8.7	8.0	7.9	7.9
	91-Day-Treasury Bill (Primary Yield)	8.6	8.6	8.6	8.5	8.4
	Base rate (percent)	10-10.25	10-10.25	10-10.25	10-10.25	10-10.25
	Term Deposit Rate > 1 year (Maximum)	9.1	9.1	9.1	9.1	9.1
VI.	Capital Market Indicators (₹ crore)					
	Turnover (BSE + NSE)	5,05,828	466,547	3,48,406	4,65,572	3,22,269
	Market Cap-BSE	90,20,000	90,10,270	92,59,481	93,82,249	96,84,691
	Market Cap-NSE	88,54,702	88,31,139	90,60,960	91,72,838	94,90,520
	Net FPI Investment in Equity	13,764	13,124	5,430	5,103	-1,172
VII.	Exchange Rate and Reserves					
	Forex Reserves (USD million)	315,779	320,564	291,393	3,11,427	3,15,910
	Re/ Dollar	60.1	60.1	60.5	61.6	61.4
	Re/Euro	81.9	81.0	79.9	78.5	77.2
	Forward Premia of USD 6-month	8.9	8.7	8.4	8.2	7.9
VIII.	Public Borrowing and Inflation					
	Govt. Market Borrowing-Gross (₹ crore) FY 14-15	1,83,000	2,56,000	3,04,000	3,52,000	5,63,500
	Wholesale Price Index (Base 2004-05)	183.0	184.6	185.7	185.0	183.9
	Consumer Price Index (2010 = 100)	141.2	143.7	145.0	145.0	145.2
IX.	Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)					
	General	170.5	172.1	166.2	171.7	NA
	Mining	121.5	117.5	115.9	116.0	NA
	Manufacturing	178.2	180.8	173.2	181.6	NA
	Electricity	181.6	183.8	184.1	175.6	NA
X.	External Sector Indicators (USD million)					
	Exports	26,480	27,728	26,958	28,903	26,094
	Imports	38,243	39,956	37,797	43,151	39,452
	Trade Balance	-11,763	-12,229	-10,839	-14,247	-13,357

Notes: 1. * Provisional estimate

2. NA: Not Available.

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