

SEBI BULLETIN

NOVEMBER 2015

VOL. 13

NUMBER 11



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

SECURITIES AND EXCHANGE BOARD OF INDIA

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CAPITAL MARKET REVIEW

I. Trends in Primary Market

A. Public and Rights Issues

During October 2015, 10 companies accessed the primary market and mobilised ₹9,470 crore compared to ₹910 crore mobilised through 14 issues in September 2015, showing an increase of over ten times from the previous month. There were eight public issues and two Rights issues during the month. Among the public issues, IPOs garnered ₹4,724 crore.

During 2015-16 so far, 60 companies have accessed

the capital market and raised ₹23,937 crore compared to ₹9,535 crore raised through 54 issues during the corresponding period of 2014-15 (Exhibit 1). There were 52 public issues which raised ₹15,386 crore and eight rights issues which raised ₹8,551 crore during Apr-Oct 2015. Among the public issues, there were 43 IPOs and nine public debt issues.

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

Items	Oct-15		Sep-15		2015-16\$		2014-15\$	
	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	8	8,680	11	748	52	15,386	44	6,740
(i) Debt	4	3,955	1	700	9	5,757	17	5,703
(ii) Equity, of which								
IPOs	4	4,724	10	48	43	9,628	27	1,037
FPOs	0	0	0	0	0	0	0	0
b. Rights Issues	2	791	3	162	8	8,551	10	2,795
Total Equity Issues a(ii)+b	6	5,515	13	210	51	18,179	37	3,832
Grand Total (a+b)	10	9,470	14	910	60	23,937	54	9,535

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

2. Amount raised through debt issues for the last two months are provisional.

3. \$ indicates as on last day of October of the respective year.

Source: SEBI

B. Private Placement

1. QIPs Listed at BSE and NSE

QIP is an alternative mode of resource raising available for listed companies to raise funds from domestic market. In a QIP, a listed issuer issues equity shares or non-convertible debt instruments along with warrants and convertible securities other than warrants to Qualified Institutions Buyers only. In October 2015,

no amount was raised through QIP issues as compared to two QIP issues garnering resources amounting to ₹4,338 crore in September 2015. The cumulative amount mobilised through QIP allotments route during 2015-16, so far, stood at ₹12,658 crore (Details in Table 10).

2. Preferential Allotments Listed at BSE and NSE

Preferential allotment also serves as an alternative mechanism of resource mobilization wherein a listed issuer issues shares or convertible securities, to a select group of persons. There were 23 preferential allotments (₹16,382 crore) listed at BSE and NSE during October

2015 as compared to 34 preferential allotments (₹1,031 crore) in September 2015. The cumulative amount mobilised through preferential allotments route during 2015-16, so far, stood at ₹37,257 crore through 211 issues (Details in Table 11).

3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. In October 2015, ₹43,931 crore was raised through private placement route in the corporate bond market and ₹3,955 crore through public issue route. The cumulative amount mobilised through private placement of corporate debt during 2015-16, so far, stood at ₹2,86,651 crore (Details in Table 12 and Exhibit 1A).

Further in October 2015, the total amount mobilised through public issue and private placement of debt and equity combined stood at ₹69,783 crore as against ₹32,891 crore in September 2015. In 2015-16 (Apr-Oct), ₹3,60,505 crore was raised through primary market via public issues and private placement of debt and equity.

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
2014-15	9,789	57,362	67,151	9,413	4,04,136	4,13,492	4,80,643
2015-16\$	18,179	49,915	68,094	5,760	2,86,651	2,92,411	3,60,505
Apr-15	8,890	11,517	20,407	710	84,807	85,517	1,05,924
May-15	493	6,133	6,626	0	20,692	20,692	27,318
Jun-15	439	3,013	3,452	0	36,125	36,125	39,577
Jul-15	719	5,482	6,201	167	27,920	28,087	34,288
Aug-15	1,913	2,019	3,932	228	46,564	46,792	50,724
Sep-15	210	5,369	5,579	700	26,612	27,312	32,891
Oct-15	5,515	16,382	21,897	3,955	43,931	47,886	69,783

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 on last day of October 2015.

Source: SEBI

II. Resource Mobilisation by Mutual Funds

In October 2015, there was net inflow from mutual funds amounting to ₹1,34,565 crore. While net inflow from private sector mutual funds was ₹98,241 crore, that from public sector mutual funds was ₹36,323 crore. During April-October 2015, the total amount raised by all mutual funds was ₹2,15,459 crore, of which, the share of private sector was 73.9 per cent and public sector mutual funds was 26.1 per cent. Of the total amount mobilized in 2015-16 so far, debt funds

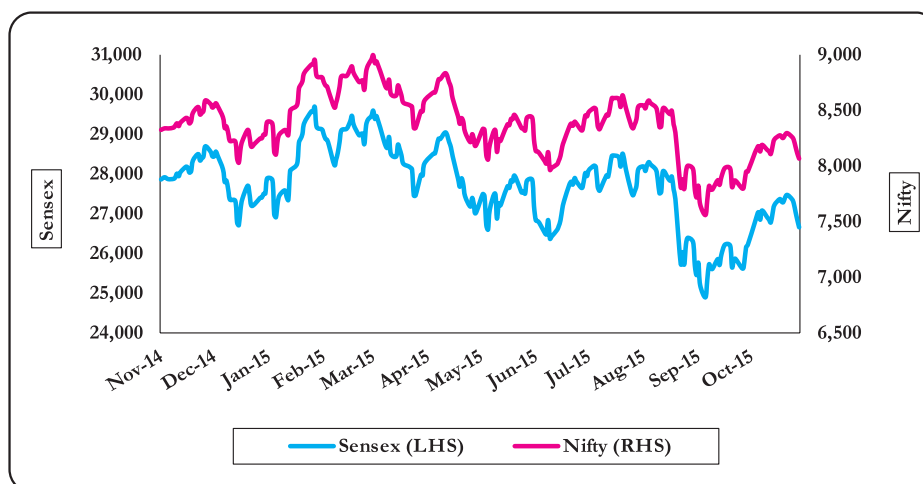
accounted for 65.7 percent, followed growth/equity funds 27.8 percent and 5.7 percent by balanced schemes. Further, the FoF schemes and GETFs have registered net outflows during April-October 2015 period. The cumulative net assets under management by all mutual funds increased by 11.5 per cent to ₹13,24,165 crore as on October 31, 2015 from ₹11,87,313 crore as on September 30, 2015 (Details in Table 64 & 66).

III. Trends in the Secondary Market

During October 2015, the benchmark indices, S&P BSE Sensex and CNX Nifty grew by 1.9 and 1.5 percent to close at 26,656.8 and 8,065.8 respectively on October 31, 2015 (Figure 1). Sensex and Nifty touched

their respective intraday highs of 27,618.1 and 8336.3 on October 26, 2015. Sensex touched intraday low of 26,168.7 and Nifty at 7930.6 on October 1, 2015.

Figure 1: Movement of Sensex and Nifty



Reflecting the uptrend in market movements, the market capitalisation of BSE and NSE grew by 1.9 percent and 1.7 percent to ₹ 98,33,359 crore and ₹96,54,114 crore, respectively, at the end of October 2015 from ₹96,48,122 crore and ₹94,91,609 crore,

recorded, at the end of September 2015. The P/E ratios of S&P BSE Sensex and CNX Nifty were 21.4 and 22.1, respectively at the end of October 2015 compared to 21.1 and 22.2 a month ago. (Exhibit 2)

Exhibit 2: The Basic Indicators in Cash Segment

	2014-15	2015-16\$	Sep-15	Oct-15	Percentage change over previous month
1	2	3	4	5	6
A. Indices					
S&P BSE Sensex	27,957	26,657	26,154.8	26,656.8	1.9
CNX Nifty	8,607	8,066	7,948.9	8,065.8	1.5
B. Market Capitalisation					
BSE	1,01,49,290	98,33,359	96,48,122	98,33,359	1.9
NSE	99,30,122	96,54,114	94,91,609	96,54,114	1.7
C. Gross Turnover					
BSE	8,54,845	4,45,041	54,426	58,143	6.8
NSE	43,29,655	25,40,202	3,28,412	3,33,801	1.6
D. P/E Ratio					
S&P BSE Sensex	19.5	21.4	21.1	21.4	1.2
CNX Nifty	22.7	22.1	22.2	22.1	-0.7
E. No. of Listed Companies					
BSE	5624.0	5788.0	5763.0	5788.0	0.4
NSE	1733.0	1781.0	1779.0	1781.0	0.1

\$ indicates as on last day of October of the respective year.

Source: BSE, NSE

The monthly turnover of BSE (cash segment) increased by 6.8 percent to ₹58,143 crore in October 2015 from ₹54,426 crore in September 2015. The monthly turnover of NSE (cash segment) increased by 1.6 percent to ₹3,33,801 crore in October 2015

from ₹3,28,412 crore in September 2015. The gross turnover at the cash market segments at BSE and NSE during April-October 2015 was ₹4,45,041 crore and ₹25,40,202 crore respectively.

Figure 2: Trends in Average Daily value of Sensex and BSE Turnover

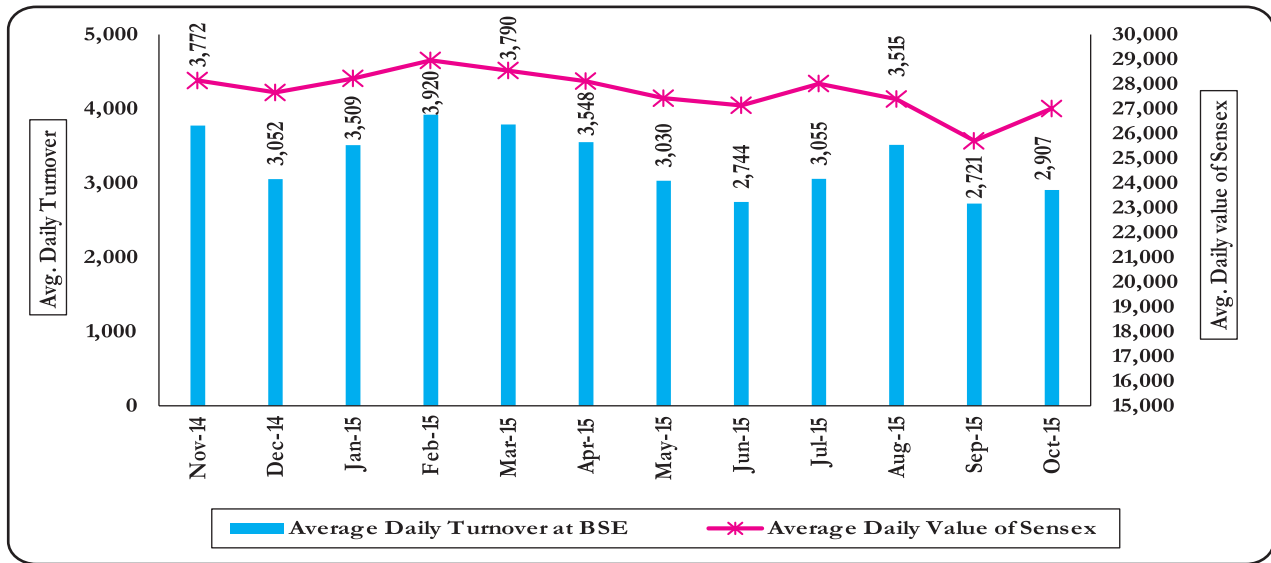
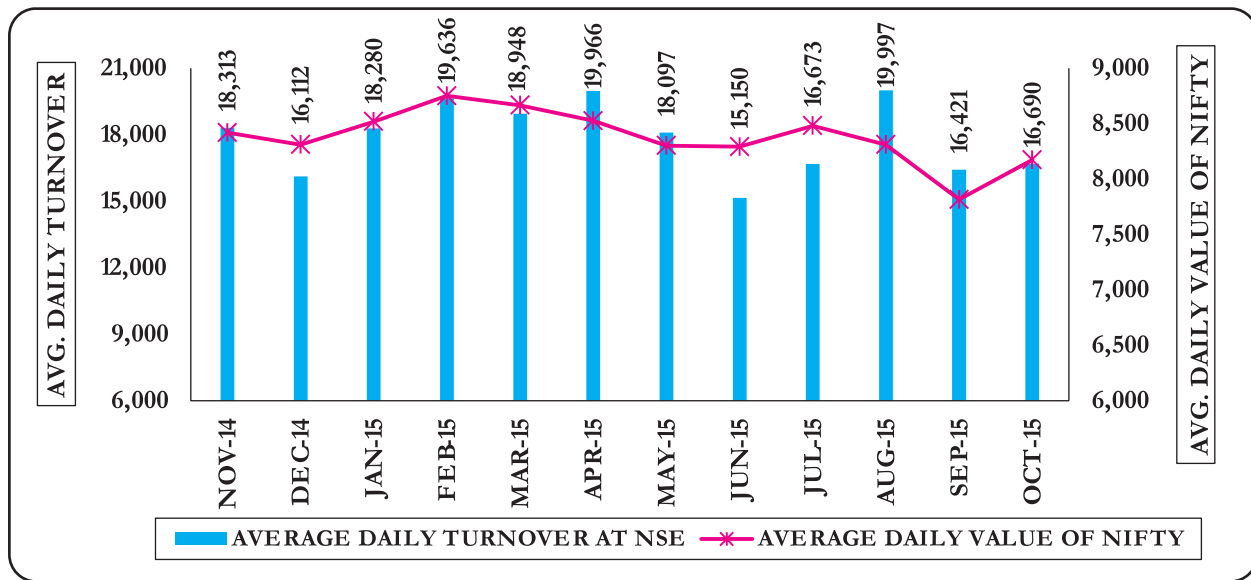


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



There was a widespread gain in majority of sectoral and other indices during October 2015. At the end of October 2015, of the 15 indices (each at BSE and NSE), 13 recorded positive return at BSE and 14 indices at NSE closed positive. Among BSE indices, BSE Consumer Durables increased the most at 9.8 percent, followed by BSE Metal index (6.9 percent) and BSE Auto index (4.5 percent). Among NSE indices, in October 2015, CNX Nifty Mid-cap 50 increased the most at 3.3 percent, followed by CNX Defty Index

(2.3 percent) and CNX Finance index (2.2 percent). During October 2015, the daily volatility of BSE Capital Goods index was the highest at 1.3 percent, followed by BSE Metal index and BSE Consumer Durable index, both at 1.2 percent. At NSE, among all the indices, daily volatility of CNX Media index was the highest at 1.6 percent, followed by CNX Finance and Bank Nifty index, both at 1.1 percent during October 2015 (Exhibit 3).

Exhibit 3: Performance of Indices at BSE and NSE during October 2015 (Percent)

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	1.9	0.8	CNX Nifty	1.5	0.7
BSE 100	1.4	0.7	CNX Nifty Junior	0.6	0.6
BSE 200	1.6	0.6	CNX 500	1.6	0.6
BSE 500	1.7	0.6	CNX Mid-cap	2.0	0.6
BSE Small Cap	2.7	0.5	CNX 100	1.3	0.7
BSE FMCG	1.2	0.9	CNX Defty	2.3	0.9
BSE Consumer Durables	9.8	1.2	CNX IT	-4.5	0.9
BSE Capital Goods	-1.1	1.3	Bank Nifty	0.8	1.1
BSE Bankex	0.5	1.1	Nifty Mid-cap 50	3.3	0.7
BSE Teck	-2.2	0.9	CNX Infrastructure	0.3	1.0
BSE Oil & Gas	4.3	0.9	CNX PSE	1.2	0.9
BSE Metal	6.9	1.2	CNX Finance	2.2	1.1
BSE Auto	4.5	0.9	CNX Pharma	1.9	0.8
BSE PSU	1.2	0.9	CNX MNC	0.1	0.4
BSE Healthcare	1.6	0.7	CNX Media	0.9	1.6

Source: BSE and NSE

IV. Trends in Depository Accounts

The total number of investor accounts was 141.8 lakh at NSDL and 102.2 lakh at CDSL at the end of October 2015. In October 2015, the number of investor accounts at NSDL and CDSL increased by 0.5 percent and 1.0 percent, respectively, over the previous month.

V. Trends in Derivatives Segment

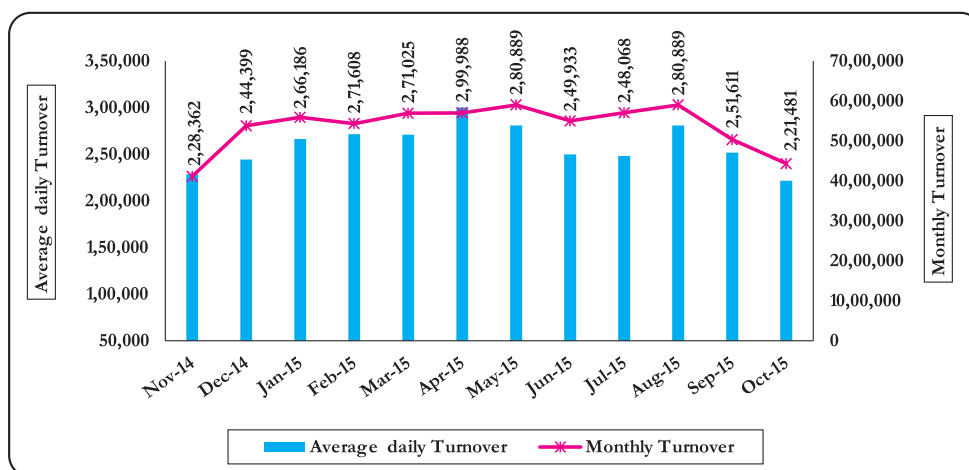
A. Equity Derivatives

India is one of the vibrant markets for exchange traded equity derivatives in the world. The trading volumes in the equity derivative market surpassed that of the cash segment turnover by 12.1 times in October 2015. The monthly total turnover in equity derivative market at NSE decreased by 12.0 percent to ₹44,29,629 crore in October 2015 from ₹50,32,218 crore in September 2015 (Figure 4). The index options segment has been the clear leader in the product-wise turnover of the futures and options segment in the NSE. In October

A comparison with October 2014 showed there was an increase in the number of investor accounts to the extent of 5.3 percent at NSDL and 11.0 percent at CDSL (Details in Table 70).

2015, the turnover in the index options category was 71.8 percent of the total turnover in the F&O segment of the NSE. During October 2015, index futures and index options recorded decrease in turnover over the previous month, while stock futures and stock options segment registered increase in turnover as compared to previous month. The open interest in value terms in equity derivative segment of NSE decreased by 4.1 percent to ₹1,74,768 crore as on October 31, 2015 from ₹1,82,312 crore as on September 30, 2015.

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



The monthly total turnover in equity derivative segment of BSE increased by 41.6 percent to ₹3,22,277 crore in October 2015 from ₹2,27,665 crore in September 2015. While index options comprised 98.9 percent of BSE's equity derivative turnover, stock options constituted 0.8 percent. During October 2015, index futures and index options recorded increase in turnover over the previous month, while stock futures and stock options segment registered decline in turnover as compared to

previous month. The open interest in value terms in equity derivative segment of BSE increased by 286.3 percent to ₹244 crore as on October 31, 2015 from ₹63 crore as on September 30, 2015.

In October 2015, NSE had 93.2 percent share in total equity derivatives turnover in India while BSE's share was 6.8 percent. In terms of open interest (in value terms), NSE had 99.86 percent share while BSE had 0.14 percent share (Exhibit 4).

Exhibit 4: Trends in Equity Derivatives Market

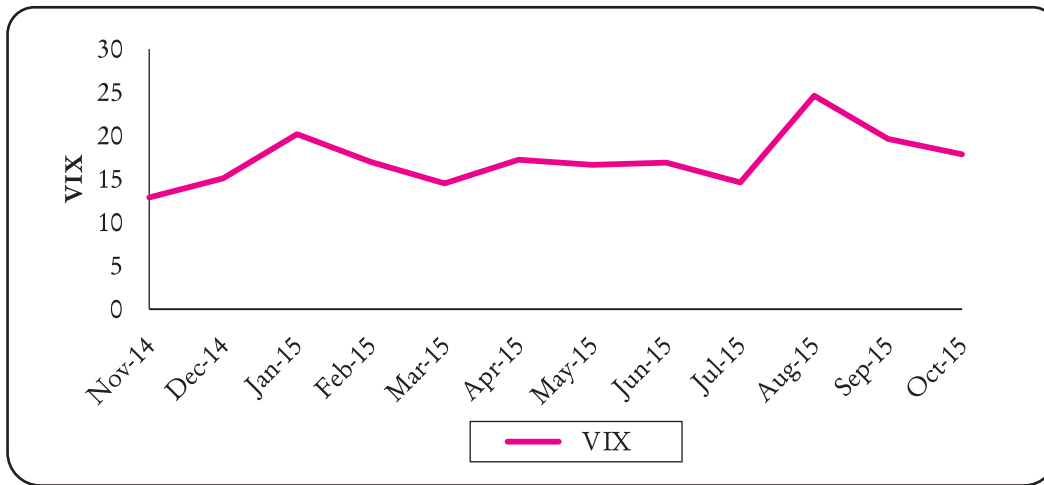
Particular	NSE			BSE		
	Oct-15	Sep-15	Percentage Change Over Month	Oct-15	Sep-15	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	3,35,582	4,58,217	-26.8	958	799	19.9
(ii) Options on Index						
<i>Put</i>	15,34,880	17,93,281	-14.4	2,74,380	89,611	206.2
<i>Call</i>	16,45,579	19,90,521	-17.3	44,410	1,34,633	-67.0
(iii) Stock Futures	6,27,671	5,70,325	10.1	52	93	-44.0
(iv) Options on Stock						
<i>Put</i>	96,745	71,841	34.7	1,061	628	68.9
<i>Call</i>	1,89,173	1,48,033	27.8	1,416	1,901	-25.5
Total	44,29,629	50,32,218	-12.0	3,22,277	2,27,665	41.6
B. No. of Contracts						
(i) Index Futures	1,15,02,566	1,84,92,427	-37.8	22,040	20,747	6.2
(ii) Options on Index						
<i>Put</i>	6,61,38,404	8,58,39,253	-23.0	69,46,843	24,51,200	183.4
<i>Call</i>	6,71,66,048	8,83,63,485	-24.0	10,51,513	33,94,077	-69.0
(iii) Stock Futures	2,07,17,819	2,24,54,408	-7.7	2,638	4,742	-44.4
(iv) Options on Stock						
<i>Put</i>	35,40,218	29,35,869	20.6	36,781	26,344	39.6
<i>Call</i>	64,45,041	54,94,359	17.3	49,309	69,293	-28.8
Total	17,55,10,096	22,35,79,801	-21.5	81,09,124	59,66,403	35.9
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	21,475	20,414	5.2	222	21	948.4
(ii) Options on Index						
<i>Put</i>	39,718	46,910	-15.3	9	13	-27.1
<i>Call</i>	46,746	50,951	-8.3	9	22	-57.8
(iii) Stock Futures	58,206	55,481	4.9	2	4	-49.4
(iv) Options on Stock						
<i>Put</i>	3,129	3,156	-0.8	1	3	-77.4
<i>Call</i>	5,496	5,400	1.8	0	0	-23.8
Total	1,74,768	1,82,312	-4.1	244	63	286.3
D. Open Interest in terms of No of Contracts						
(i) Index Futures	3,65,066	8,69,941	-58.0	4,166	540	671.5
(ii) Options on Index						
<i>Put</i>	6,62,522	17,34,614	-61.8	174	270	-35.6
<i>Call</i>	7,80,520	17,21,914	-54.7	170	498	-65.9
(iii) Stock Futures	11,51,650	21,82,620	-47.2	40	156	-74.4
(iv) Options on Stock						
<i>Put</i>	62,544	1,30,239	-52.0	12	122	-90.2
<i>Call</i>	1,10,489	2,21,960	-50.2	7	23	-69.6
Total	31,32,791	68,61,288	-54.3	4,569	1,609	184.0

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 550 vide NSE circular dated December 30, 2014. During October 2015, no VIX futures contracts were traded at F&O segment of NSE (Figure 5). The open interest in INDIAVIX contracts was zero at the end of October 2015.

Figure 5: Trends in VIX futures at NSE

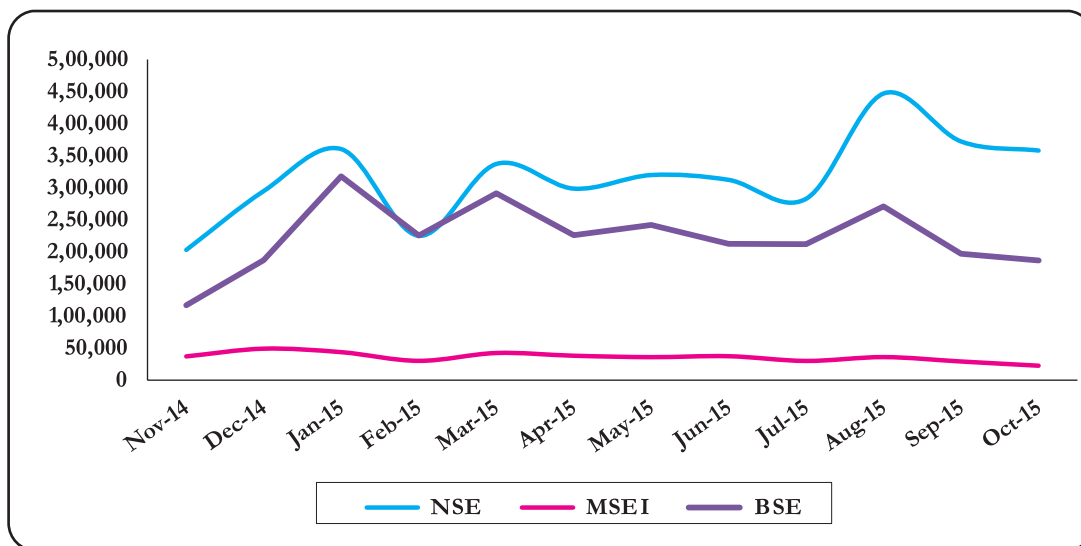


C. Currency Derivatives at NSE, MSEI and BSE

During October 2015, the monthly turnover of currency derivatives at NSE decreased by 3.8 percent to ₹3,57,978 crore from ₹3,72,159 crore in September 2015. The turnover of currency derivatives at BSE decreased by 5.2 percent to ₹1,86,708 crore in October

2015 from ₹1,97,052 crore in September 2015. At MSEI, the monthly turnover of currency derivatives decreased by 22.7 percent to ₹22,351 crore in October 2015 from ₹28,926 crore in September 2015 (Figure 6) (Details in Table 42, 43 and 44).

Figure 6: Trends of Currency Derivatives at NSE, MSEI and BSE (₹crore)

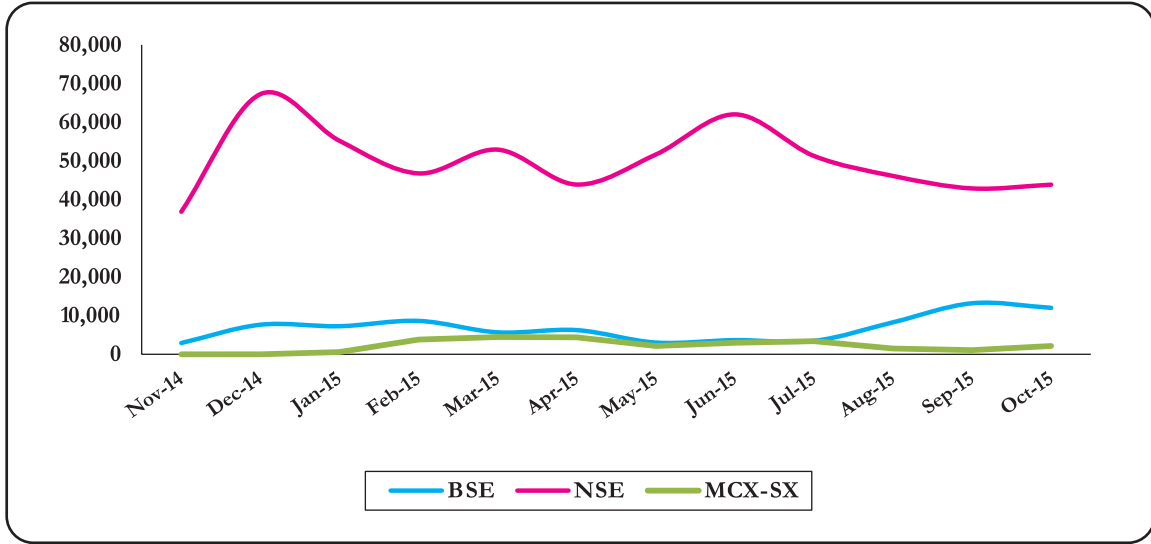


D. Interest Rate Derivatives at NSE, BSE and MSEI

Interest Rate Futures (IRFs) at NSE recorded a trading value of ₹43,874 crore in October 2015, an increase of 2.3 percent from ₹42,903 crore recorded in September 2015. IRFs at BSE recorded a trading value of ₹12,019 crore in October 2015, a decrease of 8.9 percent

from ₹13,197 crore in September 2015. IRFs at MSEI recorded an increase of 109.9 percent to ₹2,182 crore in October 2015 compared to ₹1,040 crore in September 2015 (Figure 7) (Details in Table 55).

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

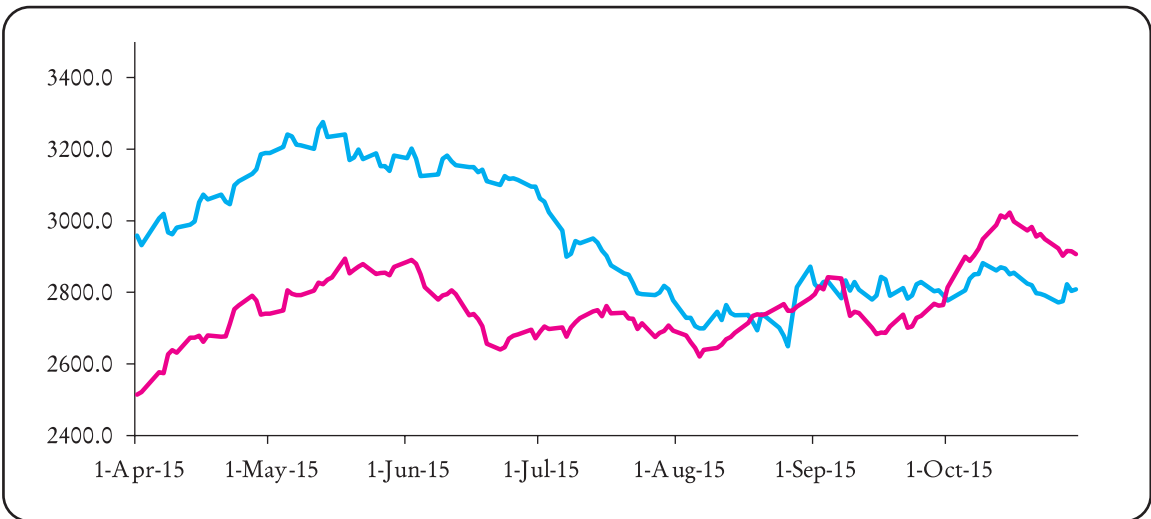


VI. Commodities Futures Markets

During October 2015, the benchmark index MCXCOMDEX and NCDEX Dhaanya increased by 0.6 percent and 5.1 percent respectively to close at 2808.4 and 2906.5 respectively on October 30, 2015 (Figure 8). MCXCOMDEX touched an intraday high

of 2917.8 on October 9, 2015 while touching an intraday low of 2767.8 on October 27, 2015. NCDEX Dhaanya touched an intraday high of 3042.6 on October 16, 2015 and an intraday low of 2762.6 on October 1, 2015. (Details in Table 74 & 75)

Figure 8: Movement of Commodity Futures Market Indices



MCXCOMDEX recorded a volatility of 0.7 percent during October 2015 while NCDEX Dhaanya recorded a volatility of 1.0 percent. The volatility and

return of commodity futures market indices is shown in the Exhibit 5 below:

Exhibit 5: Performance of Indices at MCX and NCDEX during October 2015 (Percent)

MCX			NCDEX		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
MCXCOMDEX	0.6	0.7	Dhaanya	5.1	1.0
MCX Metal	0.3	0.8			
MCX Energy	1.4	1.8			
MCX Agri	0.2	0.6			

The total turnover in the commodities segment at MCX was ₹4,68,663 crore in October 2015 registering a decline of 2.9 percent from ₹4,82,515 crore registered in September 2015. The turnover of Bullion stood at 36.4 percent of the total turnover while that of the Energy segment was at 34.2 percent. Agricultural commodities had a share of 2.0 in the total turnover at MCX while the contribution of metals was 27.4 percent.

The total turnover at NCDEX increased from ₹90,048 crore in September 2015 to ₹1,08,477 crore in October 2015 indicating an increase of 20.5 percent. The contribution of agricultural commodities in the total turnover stood at 98.9 percent while that of the Bullion segment stood at 1.1 percent.

The total turnover at NMCE declined from ₹2,420 crore in September 2015 to ₹1,817 crore in October 2015 indicating a 24.9 percent decrease. The entire turnover at the exchange is contributed by the agricultural commodities.

The total turnover in agricultural commodities at all the three exchanges stood at ₹1,18,281 crore while that of the non - agricultural commodities stood at ₹4,60,677 crore. The total turnover of agricultural commodities was the highest at NCDEX (₹1,07,272 crore) followed by MCX (₹9,191 crore) and NMCE (₹1,817 crore). The total turnover of non- agricultural commodities was the highest at MCX (₹4,59,472 crore) followed by NCDEX (₹1,205 crore). (Details in Table 78, 79 & 80)

Figure 9: Turnover of Agricultural Commodities Futures at Exchanges (₹crore)

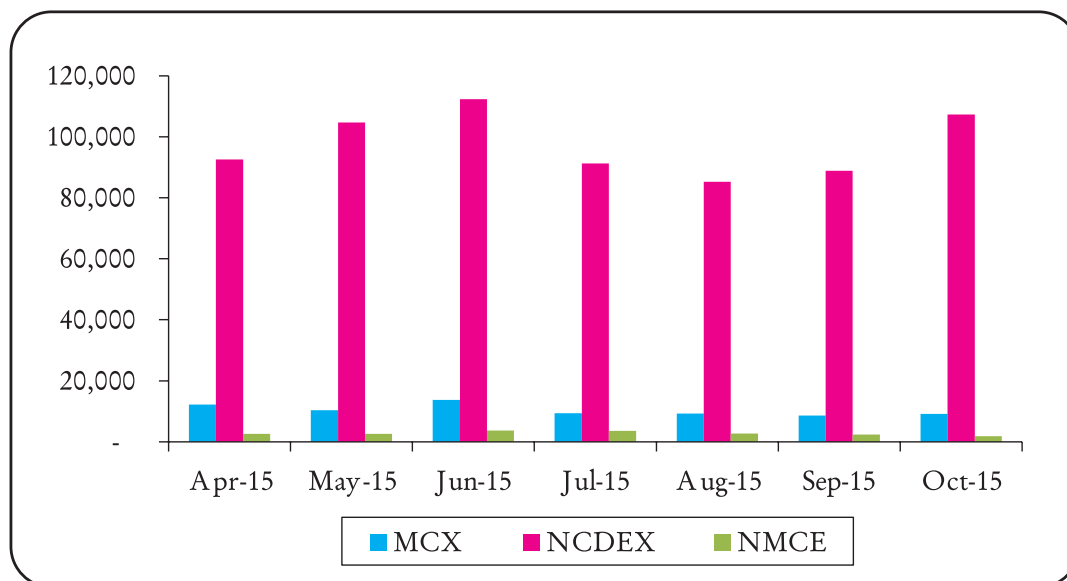
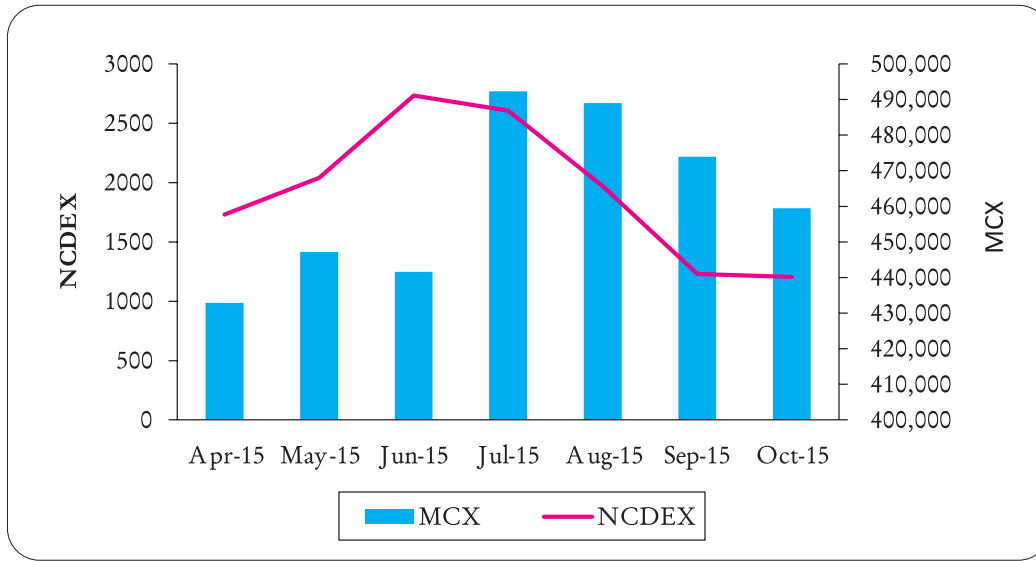


Figure 10: Turnover of Non- Agricultural Commodities Futures at Exchanges (₹crore)



Rajkot Commodity Exchange Ltd. recorded a turnover of ₹219 crore in October 2015 as against ₹79 crore in September 2015, with only castor seed contracts being traded at the exchange. At Chamber of Commerce,

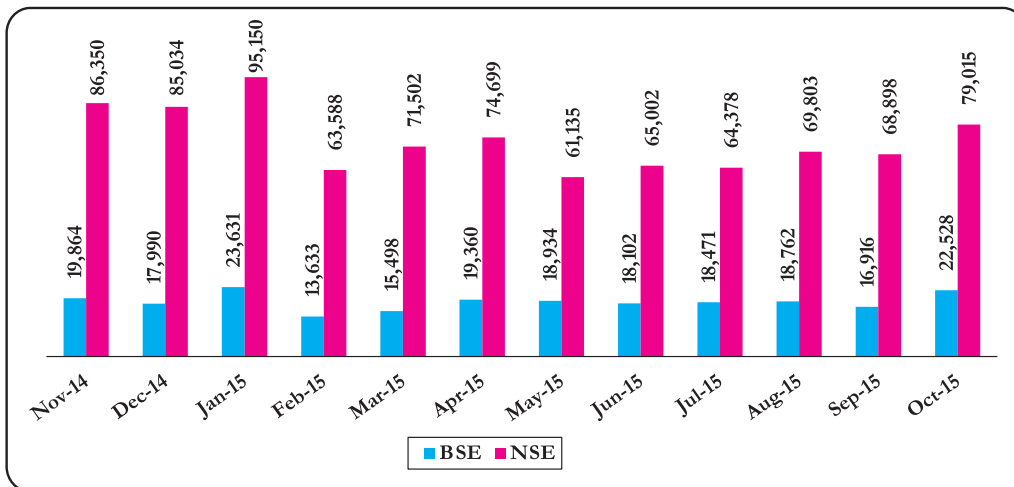
Hapur the monthly turnover was recorded at ₹1,319 crore in October against ₹1,071 crore in September 2015, with only the contracts on mustard seed being currently being traded at the exchange.

VII. Trading in Corporate Debt Market

During October 2015, 1,784 trades with a traded value of ₹22,528 crore was reported on BSE compared to 1,198 trades with a traded value of ₹16,916 crore reported in September 2015. At NSE, 4,637 trades

were reported in October 2015 with a traded value of ₹79,015 crore compared to 4,471 trades with value of ₹68,898 crore in September 2015 (Figure 11) (Details in Table 13).

Figure 11: Trends in Reported Turnover of Corporate Bonds (₹ crore)



VIII. Trends in Institutional Investment

The institutional investment was positive in Indian

markets in September 2015.

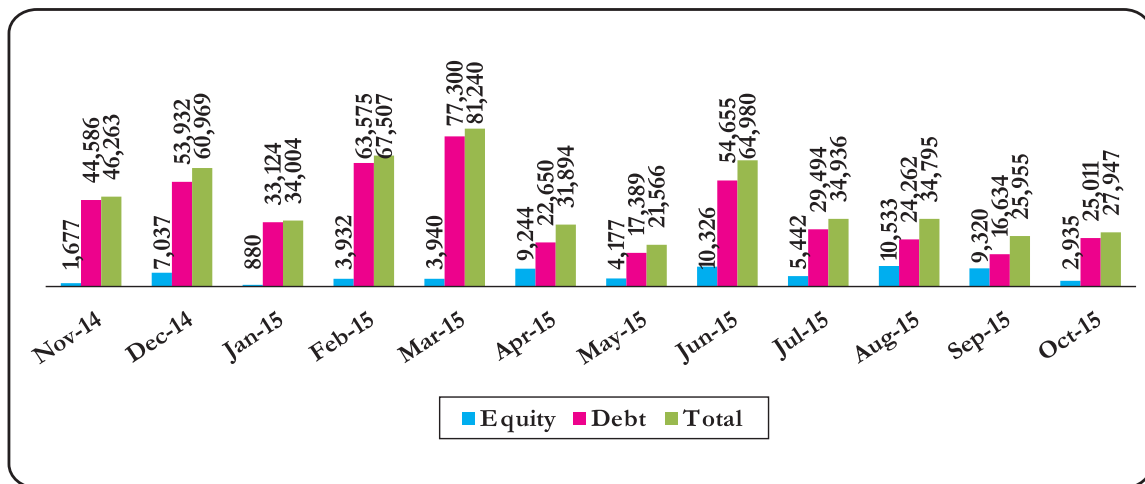
A. Trends in Investment by Mutual Funds

The total net investment in the secondary market by mutual funds was ₹27,947 crore in October 2015 compared to ₹25,955 crore in September 2015. They invested ₹2,935 crore in equity in October 2015 compared to ₹9,320 crore in September 2015. In the debt segment, mutual funds invested ₹25,011 crore in September 2015 as against ₹16,634 crore in September 2015 (Figure 12). During 2015-16 (April-October), the total net investment by mutual funds was ₹2,42,071 crore of which ₹1,90,095 crore was in

debt and ₹51,977 crore in equity.

As on October 31, 2015 there were a total of 2,185 mutual fund schemes of which income/debt oriented schemes were 1,615 (73.9 percent), growth/equity oriented schemes were 462 (21.1 percent), exchange traded funds were 51 schemes (2.3 percent), balanced schemes were 26 (1.2 percent) and fund of funds investing overseas schemes were 31 (1.4 percent). (Details in Table 67 & 68)

Figure 12: Trends in Mutual Funds Investment (₹crore)



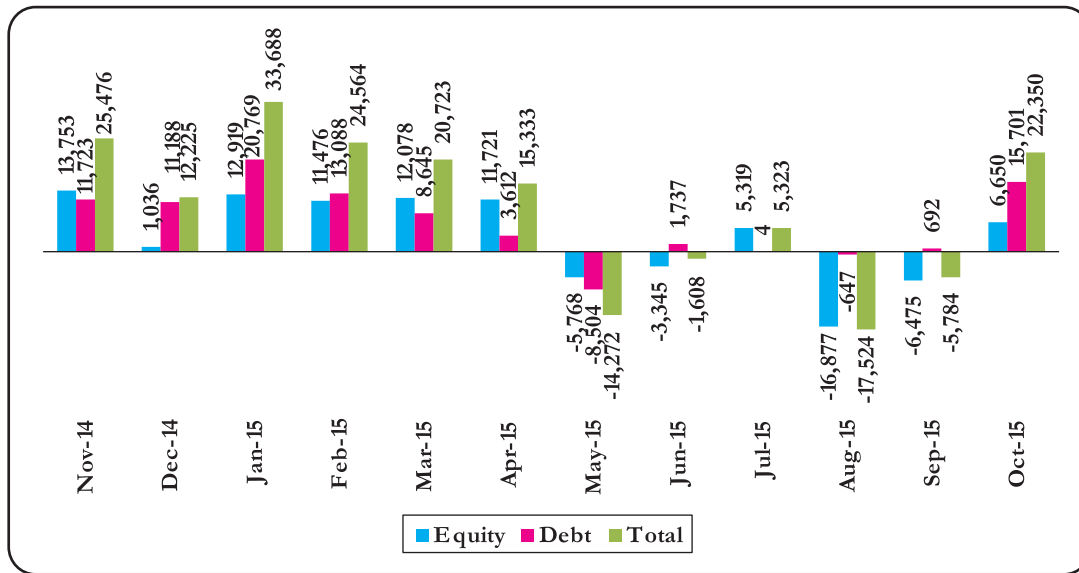
B. Trends in Investment by Foreign Portfolio Investors (FPIs)

In October 2015, FPIs recorded net inflows amounting to ₹22,350 crore. There was a net inflow in equity segment of ₹6,650 crore while debt segment witnessed a net inflow of ₹15,701 crore (Figure 13). During 2015-16 (April-October 2015), the total net inflows by FPIs in the Indian stock market was ₹3,818 crore, comprising of a net outflow of ₹8,775 crore in the equity segment and inflow of ₹12,595

crore from the debt segment.

The assets under custody of FPIs at the end of October 2015 stands at ₹23,44,179 crore, out of which the value of offshore derivative instruments including ODIs on derivatives is ₹2,58,287 crore, constituting 11.0 percent of the total asset under custody of FPIs. (Details in Table 60, 61 & 62)

Figure 13: Trends in FPIs Investment (₹crore)



IX. Trends in Portfolio Management Services

Total assets under management (AUM) of portfolio management services (PMS) industry has increased by 1.0 percent to ₹9,94,588 crore in October 2015 from ₹9,84,641 crore in September 2015. As on October 31, 2015, AUM of discretionary PMS constitute 76.4 percent of the total AUM of PMS followed by advisory PMS (18.1 percent) and non-discretionary

PMS (5.5 percent).

In terms of number of clients, discretionary services category leads with total of 49,812 clients, out of 53,871 clients in PMS industry, followed by non-discretionary category with 3,502 clients and advisory category with 2,272 clients. (Details in Table 69)

X. Trends in Substantial Acquisition of Shares and Takeovers

In October 2015, five open offers with offer value of ₹1,677 crore were made to the shareholders as

against five open offers with offer value of ₹2 crore in September 2015. (Details in Table 4)

GLOBAL MARKET REVIEW- NOVEMBER 2015

Snapshots

United States:

- The US economy expanded by 1.5% (Q-o-Q) (in annualised terms) in Q3 2015 compared to a growth rate of 3.9% in Q2 2015.
- Consumer prices in the US increased 0.2% (Y-o-Y) in October 2015 after being flat in September 2015.
- The unemployment rate stood at 5% in October 2015.

United Kingdom

- The UK economy advanced 2.3% (Y-o-Y) in Q3 2015, slowing from a 2.4% expansion in Q2 2015.
- CPI inflation remained unchanged at -0.1% (Y-o-Y) in October 2015.
- The unemployment rate decreased to 5.3% during Q3 2015 from 5.4% in Q2 2015.

Japan:

- The Japan economy expanded 1% (Y-o-Y) in Q3 2015, same as in Q2 2015.
- Consumer prices in the Japan were flat (Y-o-Y) in September 2015, slowing down from 0.2% in August 2015.
- Unemployment rate in Japan was 3.4% in September 2015, the same as in previous month.

Euro Zone:

- The Eurozone economy expanded 1.6% (Y-o-Y) in Q3 2015, slightly higher than 1.5% in Q2 of 2015.
- During October 2015, annual inflation in Euro Area remained low at 0.1% (Y-o-Y) compared to -0.1 percent in previous month.
- Unemployment rate in the EA18 decreased slightly to 10.8 percent in September of 2015 from 10.9% in previous month.

BRIC Nations:

- Real GDP of Brazil contracted by 2.6% (Y-o-Y) in Q2 of 2015. Annual CPI inflation grew to 9.9% in October 2015. Unemployment increased marginally to 7.6% in October 2015.
- Real GDP of Russia contracted by 4.1% (Y-o-Y) in Q2 of 2015. Annual CPI inflation decreased marginally to 15.6% in October 2015. Unemployment rate in Russia increased to 5.5% in October 2015 from 5.2% in previous month.
- India's real GDP grew by 7% (Y-o-Y) in Q2 of 2015 (new series). IIP grew by 3.6% (Y-o-Y) in September 2015. Consumer prices grew 5% (Y-o-Y) in October of 2015, compared to 4.41% in September.
- During Q3 2015, real GDP of China grew by 6.9% (Y-o-Y), slightly down from 7% in Q2 2015. In October 2015, the annual CPI inflation declined to 1.3% from 1.6% in previous month.

1. Introduction:

- 1.1. During October 2015, stock markets across the globe recorded a sharp recovery. This rise in indices in October 2015 may be attributed to expectation of additional monetary stimulus from the ECB, more confident commentary from the US Federal Reserve and the announcement of further interest rate reductions in China. However, the growth prospects in major economies and possible repercussions from developments in financial and commodity markets continue to signal downside risks to the outlook for growth and inflation in most of the world economies.
- 1.2. The US economy expanded by 1.5 percent (Q-o-Q) (in annualised terms) in Q3 2015 compared to a growth rate of 3.9 percent in Q2 on account of downturn in private inventory investment. The British economy advanced 2.3 percent year-on-year (Y-o-Y) in the third quarter of 2015, slowing down marginally from a 2.4 percent expansion in the second quarter of 2015. Japan's economy slid back into recession in July-September quarter as uncertainty over the overseas outlook hurt business investment, pressing the case for new stimulus measures to support a fragile recovery. Euro area real GDP increased by 1.6 percent, year on year, in the third quarter of 2015, following a rise of 1.5 percent in the previous quarter. The outcome for the second quarter reflected positive contributions from both domestic demand and net exports.
- 1.3. The ECB is expected to unleash an enhanced version of its €1.1 trillion quantitative easing package and reduce its benchmark interest rates below zero in its December 3 meeting. The Federal reserve has indicated that it may look to raise rates in December 2015 .
- 1.4. Relative to last year, growth in advanced economies is expected to pick up slightly, while it is projected to decline in emerging market and developing economies. With declining commodity prices, depreciating emerging market currencies, and increasing financial market volatility, downside risks to the outlook have risen, particularly for emerging market and developing economies. Global activity is projected to gather some pace in 2016

2. The World Economy:

2.1. IMF, in its October 2015 World Economic Outlook (WEO) update, has reduced the global growth projections by 0.2 percentage points for both 2015 and 2016 to 3.1 per cent and 3.6 per cent respectively. IMF has revised (upwards) its growth projections for United States by 0.1 percentage points to 2.6 per cent in 2015, while reduced the U.S. growth forecast by 0.2 percentage points to 2.8 per cent in 2016.

Among other major advance economies, IMF has projected the growth in United Kingdom at 2.5 per cent, Germany at 1.5 per cent, France at 1.2 per cent, Canada at 1.0 per cent and in Japan at 0.6 per cent, during the year 2015. In major emerging economies, during 2015, the GDP growth in India is projected at 7.3 per cent, China at 6.8 per cent, Mexico at 2.3 per cent, South Africa at 1.4 per cent, Brazil at -3.0 per cent and Russia at -3.8 per cent (Exhibit 1).

Exhibit 1: Overview of the World Economic Outlook Projections: October 2015

	Year over Year						Q4 over Q4		
	2013	2014	Projections		Difference from July 2015 WEO Update ¹		Estimates 2014	Projections	
			2015	2016	2015	2016		2015	2016
World Output ²	3.4	3.4	3.1	3.6	-0.2	-0.2	3.3	3.0	3.6
Advanced Economies	1.4	1.8	2.0	2.2	-0.1	-0.2	1.8	2.0	2.3
United States	2.2	2.4	2.6	2.8	0.1	-0.2	2.5	2.5	2.8
Euro Area	-0.4	0.8	1.5	1.6	0.0	-0.1	0.9	1.5	1.7
Germany	0.2	1.6	1.5	1.6	-0.1	-0.1	1.5	1.6	1.6
France	0.7	0.2	1.2	1.5	0.0	0.0	0.1	1.5	1.5
Italy	-1.7	-0.4	0.8	1.3	0.1	0.1	-0.4	1.2	1.5
Spain	-1.2	1.4	3.1	2.5	0.0	0.0	2.0	3.2	2.2
Japan	1.6	-0.1	0.6	1.0	-0.2	-0.2	-0.8	1.3	1.3
United Kingdom	1.7	2.9	2.5	2.2	0.1	0.0	3.4	2.2	2.2
Canada	2.0	2.4	1.0	1.7	-0.5	-0.4	2.5	0.5	2.0
Other Advanced Economies ²	2.2	2.8	2.3	2.7	-0.4	-0.4	2.6	2.5	2.6
Emerging Market and Developing Economies	5.0	4.6	4.0	4.5	-0.2	-0.2	4.7	4.0	4.8
Emerging and Developing Asia	7.0	6.8	6.5	6.4	-0.1	0.0	6.8	6.4	6.4
ASEAN-5 ⁴	5.1	4.6	4.6	4.9	-0.1	-0.2	4.8	4.4	5.2
Emerging and Developing Europe	2.9	2.8	3.0	3.0	0.1	0.1	2.6	3.2	4.2
BRICS Nations									
Brazil	2.7	0.1	-3.0	-1.0	-1.5	-1.7	-0.2	-4.4	1.3
Russia	1.3	0.6	-3.8	-0.6	-0.4	-0.8	0.3	-4.6	0.0
India ³	6.9	7.3	7.3	7.5	-0.2	0.0	7.6	7.3	7.5
China	7.7	7.4	6.8	6.3	0.0	0.0	7.1	6.7	6.3
South Africa	2.2	1.5	1.4	1.3	-0.6	-0.8	1.3	0.7	1.7

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during July 27–August 24, 2015. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted. Data for Lithuania are included in the euro area aggregates but were excluded in the April 2015 World Economic Outlook (WEO).

1. Difference based on rounded figures for both the current, July 2015 WEO Update, and April 2015 World Economic Outlook forecasts.
2. Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.
3. For India, data and forecasts are presented on a fiscal year basis and GDP from 2011 onward is based on GDP at market prices with FY2011/12 as a base year.
4. Indonesia, Malaysia, Philippines, Thailand, Vietnam

Source: IMF

Exhibit 2: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Rate of Real GDP		Annual CPI Inflation Rate		Unemployment Rate	
		Q-o-Q	Y-o-Y				
Developed Economies	OECD	0.4 (Q3)	2.0 (Q3)	0.4 (Sep)	6.7 (Sep)		
	USA	0.4 (Q3)	2.0 (Q3)	0.0 (Sep)	5.1 (Sep)		
	UK	0.5 (Q3)	2.3 (Q3)	-0.1 (Sep)	5.3 (July)		
	Japan	-0.2 (Q3)	1.1 (Q3)	0.0 (Sep)	3.4 (Sep)		
	Euro Area (EA18)	0.3 (Q3)	1.6 (Q3)	-0.1 (Sep)	10.8 (Sep)		
	European Union (EU28)	0.4 (Q3)	1.9 (Q3)	-0.1 (Sep)	9.3 (Sep)		
BRIC	Brazil	-1.85 (Q2)	-2.60 (Q2)	9.5 (Sep)	7.9 (Oct)		
	Russia	NA	-4.10 (Q3)	15.7 (Sep)	5.5 (Oct)		
	India	NA	7.00 (Q2)	5.1 (Sep)	NA		
	China	1.80 (Q3)	6.90 (Q3)	1.6 (Sep)	NA		

Note: Months mentioned in bracket are for the Year-2015.

(Q2) and (Q3) represents second and third quarter of 2015, 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

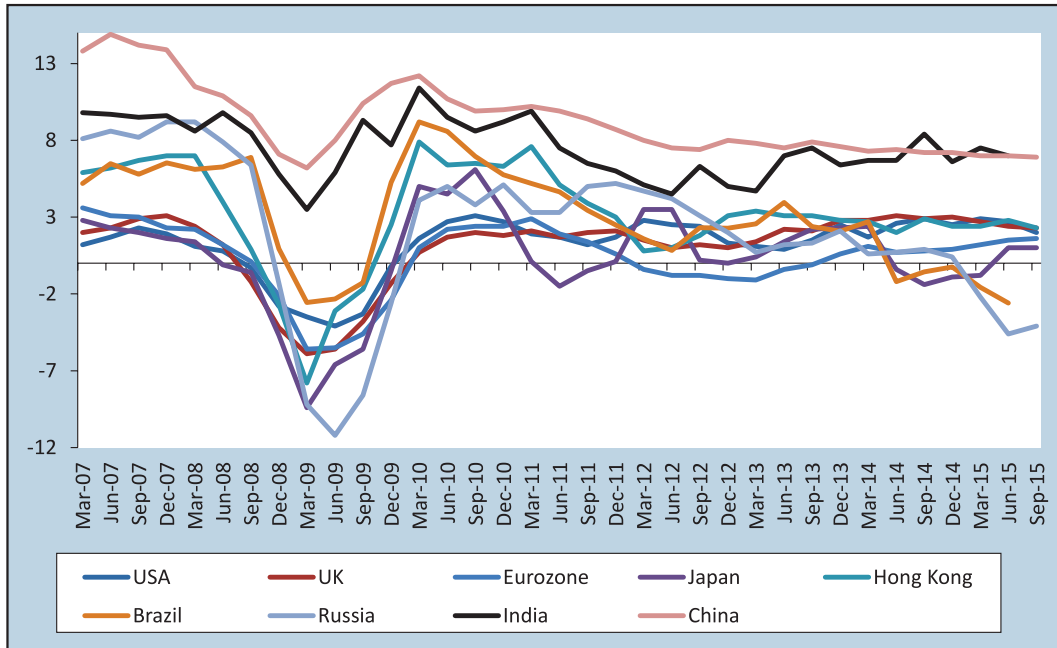
Organisation for Economic Co-operation and Development (OECD):

- 2.2. As per the provisional estimates released by OECD, quarterly real GDP in the OECD countries grew by 0.4 per cent Quarter-on-Quarter (Q-o-Q) in Q3 2015, a slowdown from 0.5 per cent in Q2 of 2015. Year-on-year GDP growth for the OECD area slowed to 2.0 per cent in the third quarter of 2015, down from 2.2 per cent during the second quarter of 2015. Real GDP growth decelerated in most of the major seven economies, with the exception of France, where it rebounded to 0.3 per cent in the third quarter, up from flat growth in the second quarter. In Japan, GDP continued to contract by 0.2 per cent for the second consecutive quarter. In the United States economic growth slowed strongly to 0.4 per cent in the third quarter, compared with 1.0 per cent in the previous quarter. Growth also slowed in the United Kingdom (to 0.5 per cent, compared with 0.7 per cent in the previous quarter). In Germany and in Italy, real GDP growth slowed marginally to 0.3 per cent and 0.2 per cent, respectively, down from 0.4 per cent and 0.3 per cent in the previous quarter. In the European Union, GDP growth remained stable at 0.4 per cent in the third quarter of 2015, while it slowed marginally in the euro area (0.3 per cent, down from 0.4 per cent in the second quarter of 2015).
- 2.3. Annual inflation in the OECD area slowed to 0.4 per cent (Y-o-Y) in September 2015, down from 0.6 per cent during August 2015, as energy prices continued to fall (by 12.4 per cent September compared with a 10.2 per cent in August). Food price inflation remained stable at 1.4 per cent. Excluding food and energy, the OECD annual inflation rate picked up marginally to 1.8 per cent in September compared with 1.7 per cent in August. Annual inflation slowed or remained stable in all major OECD economies in September 2015. Annual inflation slowed in Canada (to 1.0 per cent down from 1.3 per cent), Germany, the United States and Japan (to 0.0 per cent down from 0.2 per cent) and the United Kingdom (to -0.1 per cent, from 0.0 per cent). It remained stable in Italy (at 0.2 per cent - for the fourth consecutive month) and France (at 0.0 per cent).
- 2.4. As regards employment situation, during September 2015, the OECD unemployment rate was stable at 6.7 per cent, the same rate as in previous month (Exhibit 2). In September, the euro area unemployment rate declined by 0.1 percentage point to 10.8 per cent, its lowest level since January 2012. Within the euro area, the largest fall was observed in Spain (down 0.2 percentage point, to 21.6 per cent), while the unemployment rate fell slightly or was stable in other countries. The unemployment rate in September was stable in Japan (at 3.4 per cent) and in the United States (at 5.1 per cent), while it increased in Canada (by 0.1 percentage point, to 7.1 per cent). More recent data show that in October 2015, the unemployment rate fell by 0.1 percentage point in the United States (to 5.0 per cent) and in Canada (to 7.0 per cent).

2.5. Composite leading indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, show signs of a moderating growth outlook in most major economies. The CLI for the OECD area as a whole points to growth easing, with a loss of growth momentum anticipated in the United Kingdom and the United States, albeit from relatively high levels, and signs of a more moderate easing of growth

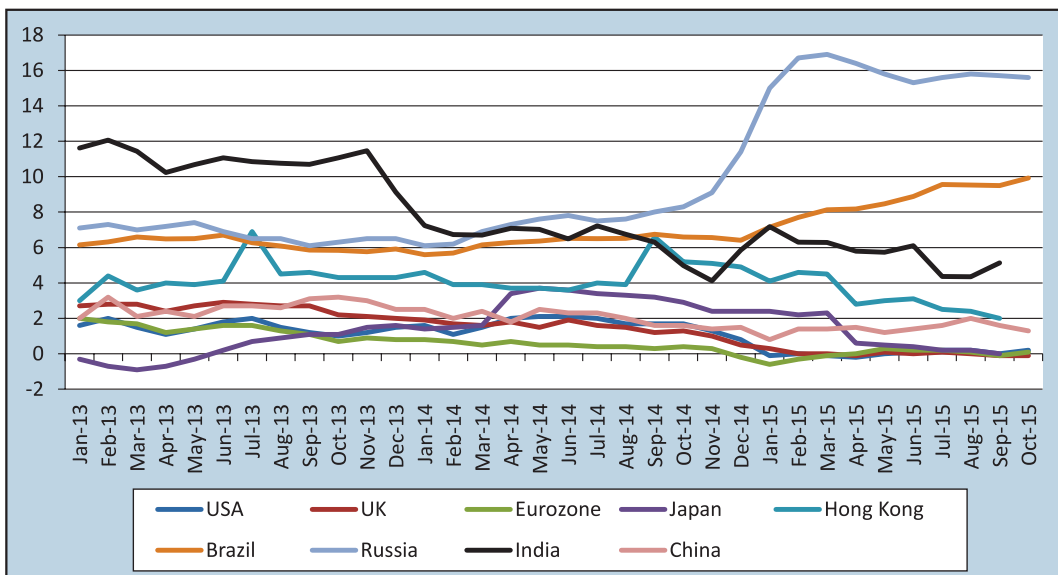
in Canada and Japan. In Germany and the Euro area as a whole, stable growth momentum is anticipated while in France and Italy the outlook is for firming growth. Among the major emerging economies, CLIs continue to point to a loss of growth momentum in China, and weak growth momentum in Brazil and Russia. Firming growth is expected in India.

Chart 1: Year-on-Year seasonally adjusted real GDP growth rates of major countries/ region (per cent)



Source: Bloomberg

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



Source: Bloomberg

United States:

- 2.6. According to the “advance” estimate released by the Bureau of Economic Analysis, Real gross domestic product (GDP) of USA increased at an annual rate of 1.5 percent (Q-o-Q) (in annualise terms) in the third quarter of 2015, after increasing 3.9 percent in the second quarter of 2015. The deceleration in real GDP in the third quarter primarily reflected a downturn in private inventory investment, decelerations in exports, in personal consumption expenditures (PCE), in residential & nonresidential fixed investment and in state and local government spending. Businesses accumulated only \$56.8 billion worth of inventory, the smallest since the first quarter of 2014 and sharply lower from \$113.5 billion in Q2 2015.
- 2.7. During October 2015, the final seasonally adjusted Markit U.S. Manufacturing Purchasing Managers’ Index (PMI) pointed to the sharpest improvement in overall business conditions since April 2015. Moreover, the latest data signalled a turnaround in growth momentum from the 22 month low recorded in August 2015.
- 2.8. The Markit US manufacturing PMI grew to 54.1 in October 2015, higher than 53.1 in September 2015 (PMI above 50 mark indicates an expansion in business activity). On the other hand, Markit U.S. Services PMI declined marginally to 54.4 from 55.1 in September 2015.
- 2.9. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation declined to 0 per cent in September 2015 as compared to 0.2 per cent in previous month. On a monthly basis, prices posted the second straight fall and the steepest in eight months, dragged down by falling gasoline cost. The unemployment rate in the US edged down to 5 percent in October of 2015, the lowest level since April 2008, from 5.1 percent in the previous month.
- 2.10. The Federal Open Market Committee (FOMC) during its meeting in October 2015 reaffirmed its view that the federal funds rate in the target range of 0 to 0.25 per cent remains appropriate for a considerable time. The Committee will assess progress toward its objectives of maximum employment and 2 percent target inflation. The Committee is maintaining its existing policy of reinvesting principal payments from its

holdings of agency debt and agency mortgage backed securities in agency mortgage backed securities and of rolling over maturing Treasury securities at auction. This policy, of keeping the Committee’s holdings of longer term securities at sizable levels, is intended to maintain accommodative financial conditions.

- 2.11. *Observations: Economic growth in United States braked sharply during the third quarter of 2015 as businesses cut back on production due to inventory build up. The real GDP has increased at an annual rate of 1.5 percent in the third quarter of 2015, after increasing 3.9 percent in the second quarter of 2015. The consumer prices, on annual basis, remained unchanged in September 2015 while the unemployment rate reached at 7 years low of 5 percent in October 2015 compared to 5.1 percent in September 2015. FOMC kept the interest rate unchanged in its October 2015 meeting but signalled that it may raise the interest rates in December 2015. Manufacturing sector PMI increased while Service Sector PMI decreased during October 2015.*

United Kingdom:

- 2.12. As per the “preliminary” estimate of real GDP, released by the Office for National Statistics, U.K., the British economy advanced 2.3 percent year-on-year in the third quarter of 2015, slowing down marginally from a 2.4 percent expansion in the second quarter of 2015, albeit, lowest since the fourth quarter of 2013. During the same period in last year (Q3 2014), economy grew by 3.0 percent. On a quarter-on-quarter basis, the economy expanded 0.5 percent, below market expectations of a 0.6 percent increase.
- 2.13. The Markit UK manufacturing PMI in October 2015 rose to a 16- month high of 55.5, a noticeable improvement from 51.8 posted in September 2015 (originally reported as 51.5). On the other hand, the Markit UK services PMI in October 2015 rose for the first time since June 2015, to 54.9 from 53.3 in September 2015, signalling an extension of the current sequence of output growth to 34 months. Overall the business expectations remained firmly positive in October, but softened for the sixth time in seven months to the weakest since April 2013.
- 2.14. As regards the price situation, Consumer prices in the United Kingdom decreased 0.1 percent year-on-year in September of 2015, due to falling

fuel, food and clothing and footwear cost. It is the first annual drop since April 2015.

- 2.15. Bank of England's Monetary Policy Committee at its meeting on November 05, 2015, 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 declined to 5.3 percent in September 2015, lowest since 2008, compared to 5.4 per cent in August 2015.
- 2.16. *Observations: UK showed moderate economic growth during the third quarter of 2015. The preliminary estimate of real GDP grew by 2.3 percent, lowest since Q4 2013. Price pressures remained on the downside during October, as highlighted by a further decrease in average input costs and an associated reduction in factory gate selling prices, Annual CPI inflation entered negative territory by 0.1 percent, on account of ongoing reductions in global commodity prices. The unemployment rate reaches 7 years low of 5.3 percent in September 2015.*

Japan:

- 2.17. According to the revised estimate of GDP, released by the Cabinet Office of Japan, the real GDP growth rate of Japan remained unchanged at 1.0 percent (Y-O-Y) in the third quarter of 2015 over the same quarter of the previous year. The world's third largest economy shrank by 0.2 per cent (Q-o-Q) during Q3 2015 for the second straight month.
- 2.18. During October 2015, growth in manufacturing sector hit one-year high on account of increase in employment and buying activity. Seasonally adjusted Markit Japan Manufacturing PMI grew to 52.4 in October 2015 from 51.0 in previous month, indicating improvement in manufacturing sector business activity (PMI above 50 mark indicates an expansion in business activity). Similarly, service sector business activity too continued to expand during October 2015. Markit Japanese Services PMI grew to 52.2 in October 2015 from 51.4 in previous month.
- 2.19. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation slowed down to

0 per cent in September 2015 from 0.2 per cent in previous month. It is the lowest figure since May of 2013 when it was recorded at -0.3 percent, as fuel prices fell at a faster pace while food and medical care cost eased.

- 2.20. In its Monetary Policy meeting held on October 30, 2015, Bank of Japan kept its pledge to conduct money market operations so that the monetary base will increase at an annual pace of around 80 trillion yen. Policymakers also decided to purchase exchange-traded funds (ETFs) and Japan real estate investment trusts (J-REITs) so that their amounts outstanding will increase at an annual paces of about 3 trillion yen and about 90 billion yen respectively. As for CP and corporate bonds, the Bank will maintain their amounts outstanding at about 2.2 trillion yen and about 3.2 trillion yen respectively. The unemployment rate in Japan remained unchanged at 3.4 per cent in October 2015 compared to previous month.
- 2.21. *Observations: Japanese economy witnessed expansion of GDP by 0.8 percent (Y-o-Y) and contraction by 0.3 percent on (Q-o-Q) basis during the second quarter of 2015 due to lower consumer spending and declining exports. Despite the Bank of Japan's very aggressive program of quantitative easing, it appears that the economy is having trouble taking off. During the second quarter private consumption, which constitute the 60 per cent of the economic output, fell by 0.8 per cent, while exports grew by less than expected i.e. by 0.6 percent (Y-o-Y) during September 2015. CPI inflation and Interest rate were 0 percent while unemployment rate remained stable at 3.4 percent during October 2015.*

Euro Area (EA19):

- 2.22. The Eurozone or the Euro area is a monetary union of 19 of the 28 European Union (EU) member states which have adopted the euro as their common currency. The Eurozone consists of Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, and Spain.
- 2.23. The Gross Domestic Product (GDP) in the Euro Area expanded 1.60 percent (Y-o-Y) in the third quarter of 2015 over the same quarter of the previous year, slightly higher than 1.5 percent in

the previous period but below market forecasts. The real GDP of Germany and France grew by 1.7 percent and 1.2 percent (Y-o-Y) respectively during Q3 of 2015.

- 2.24. During October 2015, Euro Area manufacturing sector continued to expand. Markit Euro Area Manufacturing PMI stood at 52.3 in October 2015, compared to 52.0 in previous month. Among major Euro Area economies, Netherland, Italy, Ireland, Austria, Germany, Spain and France recorded growth in manufacturing business, while Greece recorded contraction during the month.
- 2.25. As per the estimate released by Eurostat, annual inflation in Euro Area was stable at 0.1 per cent in October 2015, slightly higher than -0.1 percent in September 2015. Core inflation rate accelerated to 1.1 percent, the highest in more than two years. In October 2015, negative annual rates were observed in thirteen Member States. The lowest annual rates were registered in Cyprus (-1.8 percent), Romania (-1.4 percent), Bulgaria (-1.2 percent), Slovenia (-1.1 percent) and Spain (-0.9 percent). The highest annual rates were recorded in Malta (1.6 percent), Belgium (1.2 percent), Sweden (0.9 percent), Austria and Portugal (both 0.7 percent). Compared with September 2015, annual inflation fell in four Member States, remained stable in seven and rose in sixteen.
- 2.26. The seasonally-adjusted unemployment rate in the Eurozone decreased slightly to 10.8 percent in September of 2015 compared with previous month's downwardly revised level of 10.9 percent and from 11.5 percent reported in September of 2014. Among the Member States, the lowest unemployment rates in September 2015 were recorded in Germany (4.5 percent), the Czech Republic (4.8 percent), Malta (5.1 percent), and the highest in Greece (25.0 percent in July 2015) and Spain (21.6 percent).
- 2.27. The European Central Bank (ECB) left its benchmark refinancing rate unchanged at a record low 0.05 percent on October 22, 2015 as widely expected. The interest rates on the marginal lending facility and the deposit facility were also kept unchanged at 0.30 percent and -0.20 percent respectively. During the press conference, the ECB president Draghi signalled that the central bank would review its asset-

purchasing programme in December as stress in emerging markets and possible effects from volatility in the financial markets is posing a risk to the growth outlook.

- 2.28. *Observations: Euro Area economy continues to grow at a moderate rate as economy stabilises after strong recovery from Q4 of 2013. In its latest policy meeting, ECB's President Mario Draghi expressed the possibility of further stepping up of monetary stimulus to ease renewed weakness in Euro Area economy, as slowdown in emerging markets may pose downside risks to the outlook for growth and inflation in Euro Area.*

Brazil:

- 2.29. Seasonally adjusted real GDP of Brazil reported a decline of 1.9 percent (Q-o-Q) in the second quarter of 2015, as per the estimates by Instituto Brasileiro de Geografia e Estatística (IBGE). In comparison with Q2 of 2014, the GDP shrank by 2.6 percent (Y-o-Y) in Q2 of 2015. Agriculture sector's growth increased to 1.8 per cent in Q2 of 2015 (Y-o-Y). Industrial sector contracted by 5.2 per cent in Q2 of 2015 (Y-o-Y). Manufacturing sector contracted by 8.3 per cent during Q2 of 2015. Services sector contracted further by 1.4 per cent (Y-o-Y) during review period.
- 2.30. Brazil's annual inflation rate (IPCA) decreased from 9.53 per cent in August 2015 to 9.49 in September 2015. However, on monthly basis, the benchmark index jumped from 0.22 per cent in August 2015 to 0.54 per cent in September 2015. Brazil's inflation is way above the official target of 4.5 per cent. Evaluating the macroeconomic outlook and perspectives for inflation, Brazil's Central Bank has kept the benchmark Selic rate unchanged at 14.25 per cent in September 2015. Brazil's unemployment rate increased to 7.9 per cent in October 2015.

China:

- 2.31. The world's second largest economy expanded by 6.9 percent (Y-o-Y) in the July-September quarter, slowing from a 7 percent increase in the previous quarter, according to China's National Bureau of Statistics. . The numbers were still better than market expectations of 6.8 percent. As per World Bank estimates, the growth in China

is expected to decelerate to 7.1 percent in 2015 and to 6.9 percent by 2017. The International Monetary Fund (IMF) has revised growth forecast for China for 2015 to 6.8 percent in 2015 and 6.3 per cent in 2016. The Caixin China General manufacturing Purchasing Manager Index (PMI) increased to 49.8 after reaching 48 months low of 47 in September 2015. The Caixin Purchasing Managers Index for services rose to 52 points in October 2015 from 50.5 in September 2015, showing signs of turnaround in services sector.

- 2.32. As regards price situation, the annual Consumer Price Inflation in China marginally increased to 1.6 per cent in July 2015 in comparison to 1.4 per cent in June 2015. The food prices went up by 2.7 per cent, while the non-food prices increased 1.1 per cent. The month-on-month change in consumer prices during July 2015 was 0.3 per cent.

Russia:

- 2.33. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia contracted by 4.1 per cent (Y-o-Y) during third quarter of 2015 following 4.6 percent drop in previous period. In 2014, the Russian economy grew at 0.6 per cent. According to World Bank estimates, Russian GDP will fall to 2.7 per cent in 2015, before reaching 0.7 per cent in 2016, and 2.5 per cent in 2017.
- 2.34. As regards price situation, the annual CPI inflation rate decreased from 15.7 per cent in September 2015 to 15.6 per cent in October 2015. Month-on-Month CPI inflation rate was recorded at 0.7 per cent in October 2015. The Bank of Russia has set a target of reducing the inflation to 4 per cent in 2017. The Central Bank of Russia has kept its key one-week repo rate on hold at 11 percent in October of 2015, saying the balance between inflation risks and weak growth

remains unchanged. However, the central bank signalled that they would lower rates in the next meetings if the inflation rate keeps slowing. In December 2014, the Russian central bank had increased the interest rate to record 17 percent to stem the falling currency. The unemployment rate in Russia unexpectedly increased to 5.5 percent in October 2015 from 5.2 percent in September 2015.

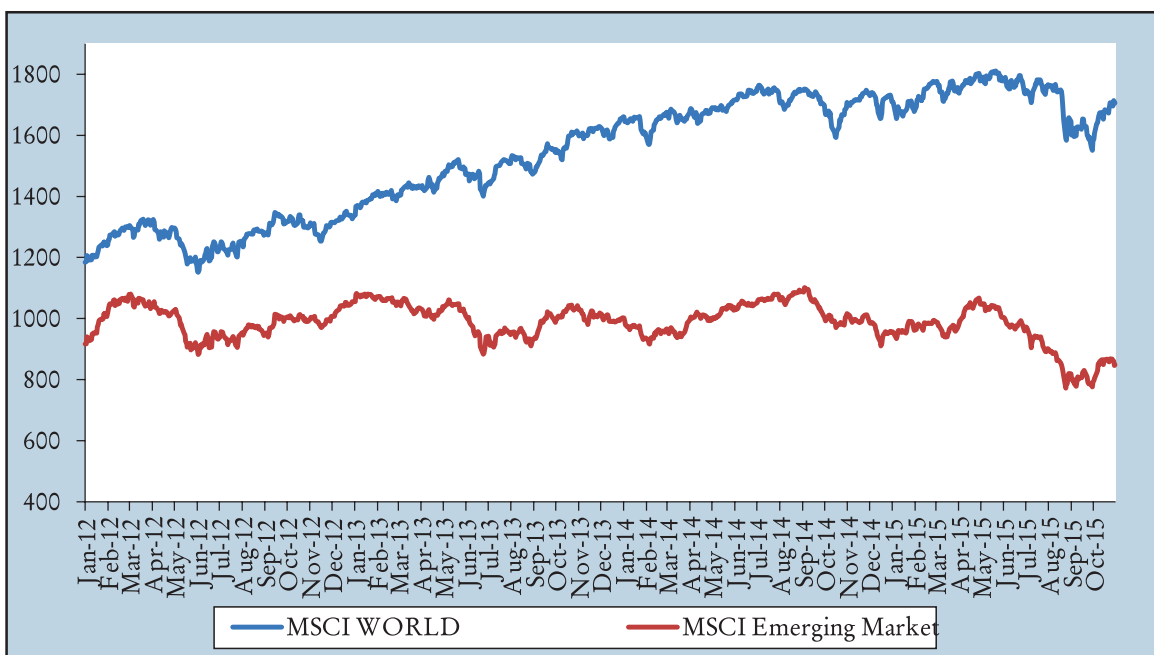
3. Review of Global Financial Markets:

- 3.1. During October 2015, Global equities bounced back and posted strong positive returns. Chinese rate cut and speculation over the prospect of loose monetary policy helped the markets to cheer. Both the Developed and Emerging markets performed well however the developed markets equities slightly outperformed emerging markets stocks.

Stock Market:

- 3.2. During October 2015, US stocks advanced due to improvement in the economic data. European stocks surged as the European Central Bank announced that it was willing to strengthen its stimulus program to prevent another slump in the Eurozone. Japanese's stocks rallied due to strong manufacturing data. The People's Bank of China, battling its own slowing economy unexpectedly increased economic stimulus which lead to rise in the Chinese stocks. Brazilian and Mexican stocks advanced for the period under review. Russian and South African markets advance despite weak growth.
- 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 7.83 per cent. Further, the MSCI Emerging Market Index also registered a growth of 7.04 per cent during October 2015. (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index

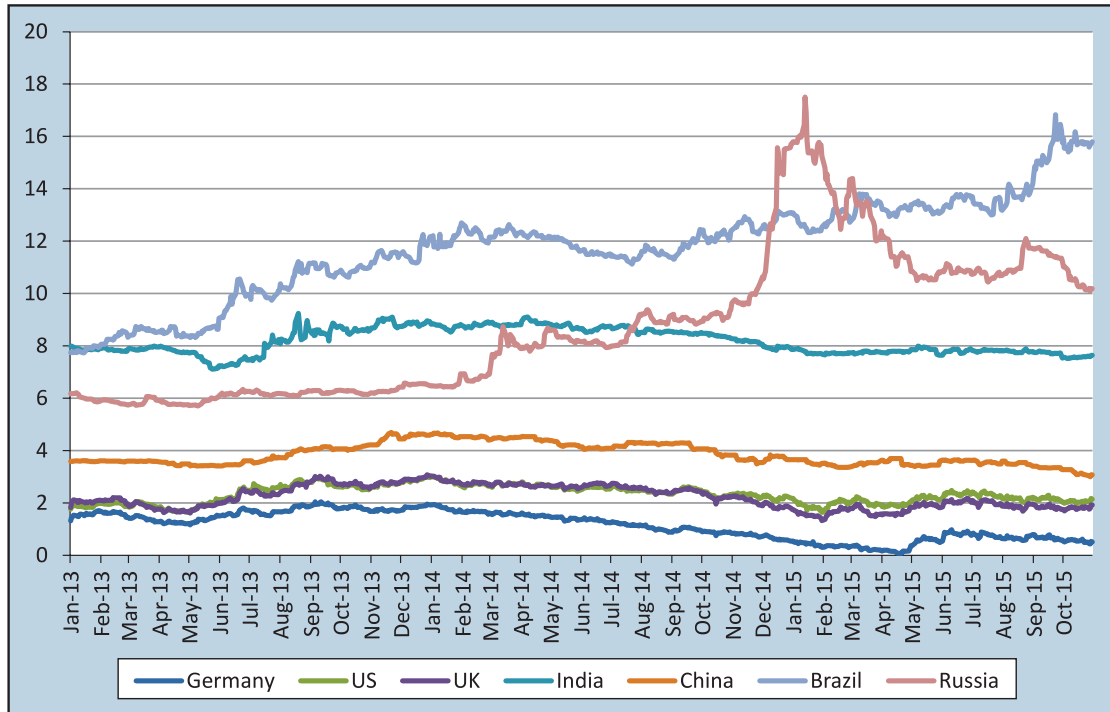


Source: Bloomberg

Bond Market:

- 3.4. The Merrill Lynch Eurozone Government Bond Index > 5 years posted a gain of 1.52 percent in October, bringing the return for year to date to +3.11 percent. Bond markets rallied through the month as market expectations grew about further monetary easing by the ECB.
- 3.5. The ECB is expected to unleash an enhanced version of its € 1.1 trillion quantitative easing package and reduce its benchmark interest rates below zero in its December 3 meeting. The Federal reserve has indicated that it may look to raise rates in December 2015 .
- 3.6. 10 year government bond yields of US and UK rose by 5.2 percent and 10.3 percent respectively at the end of October 2015, amidst talk of interest rate hike in USA. The yield on 10 year government bonds of Germany fell by 3.5 percent to 0.5 percent.
- 3.7. Among emerging market economies, bond yield of 10 year government bond of China, Brazil and Russia fell by 5.8 per cent, 0.7 per cent and 7.4 per cent, respectively to close at 3.08 per cent, 15.8 per cent and 10.19 per cent, respectively. On the contrary, the bond yield of 10 year government bond of India increased by 1 per cent during October 2015.

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

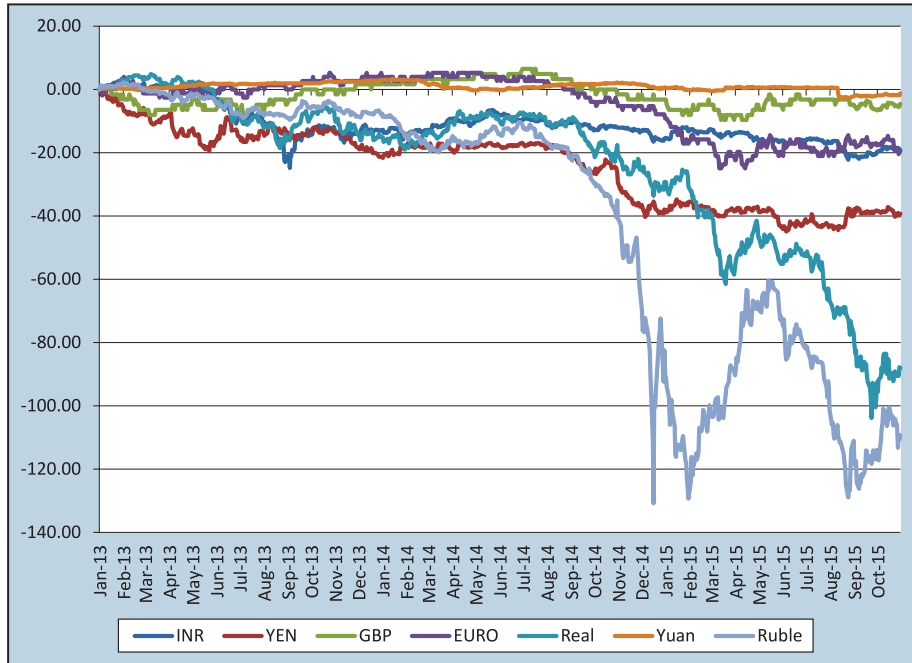


Source: Bloomberg

Currency Market:

- 3.8. In October 2015, US Dollar strengthened further against the major currencies as the U.S. economy showed signs of sustaining recovery and partly also because of expectation of impending interest rate hike by US federal reserve.
- 3.9. Major emerging markets currency depreciated during October 2015 even though developed markets witnessed mixed trend. Russian Ruble, Brazilian Real, Chinese Yuan and Indian Rupee depreciated by 2.1 percent, 2.3 percent, 0.6 percent and 0.5 percent, respectively against USD. While GBP depreciated by 2 percent, Euro and Yen appreciated by 1.6 percent, 0.6 percent, respectively against USD in October 2015 as compared to the previous month.
- 3.10. Since the beginning of January 2013 till October 2015, Brazilian Real and Russian Ruble have depreciated significantly by 88 per cent and 109 per cent, respectively against USD. During the same period, Indian Rupees & Japanese Yen depreciated by 19 per cent and 39 per cent, respectively against USD. Euro depreciated by 19.6 per cent against USD while British Pound depreciated marginally by 4.5 per cent against USD. In spite of recent devaluation, Chinese Yuan depreciated just by 1.24 per cent against USD compared to beginning of the January 2013. (Exchange rate represents the closing price of the interbank foreign currency trade).

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



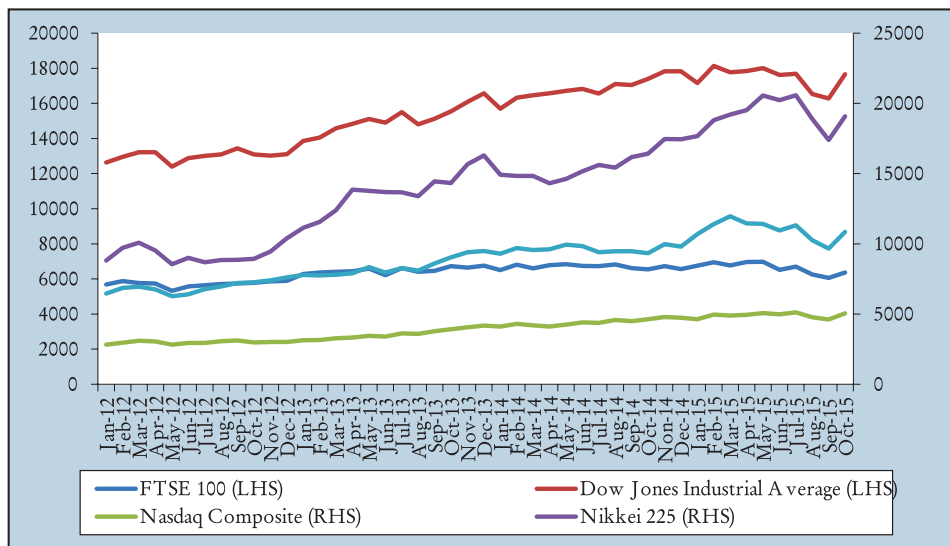
Source: Bloomberg

Trend in Market Indices:

3.11. Major stock indices all over the world exhibited positive trends during October 2015. Amongst the developed markets significant increase was registered by Dax of Germany 12.32 per cent followed by CAC 40 of France (9.93 per cent) and Nikkei 225 of Japan (9.75 per cent). Indices of USA, Hong Kong and Singapore also rose considerably.

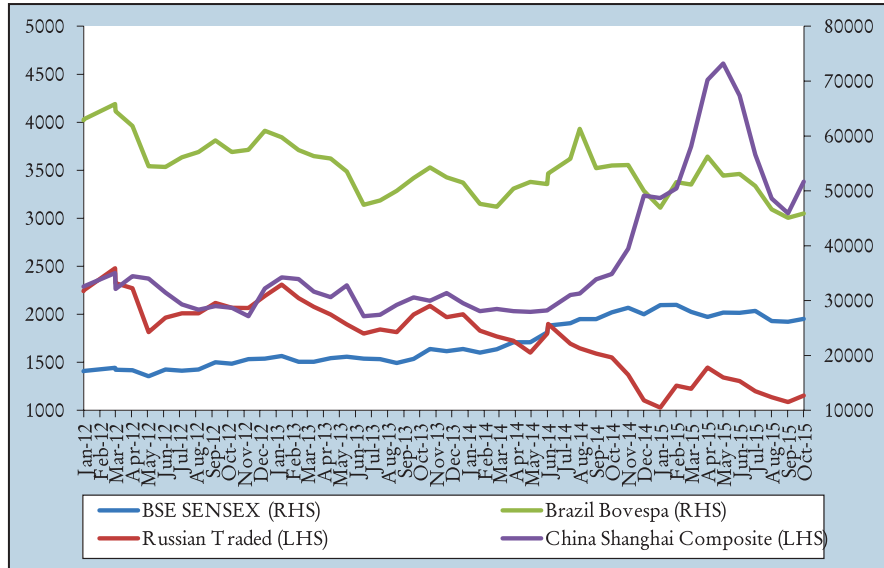
3.12. As regards the emerging market indices, Shanghai SE Composite IX of China witnessed an increase of 10.80 per cent followed by FTSE of South Africa (7.40 per cent) and ISE National 100 of Turkey (7.01 per cent) during the period under consideration. On the contrary, the fall in indices was witnessed by IGBC General of Columbia by -1.38 per cent during October 2015.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



Source: Bloomberg

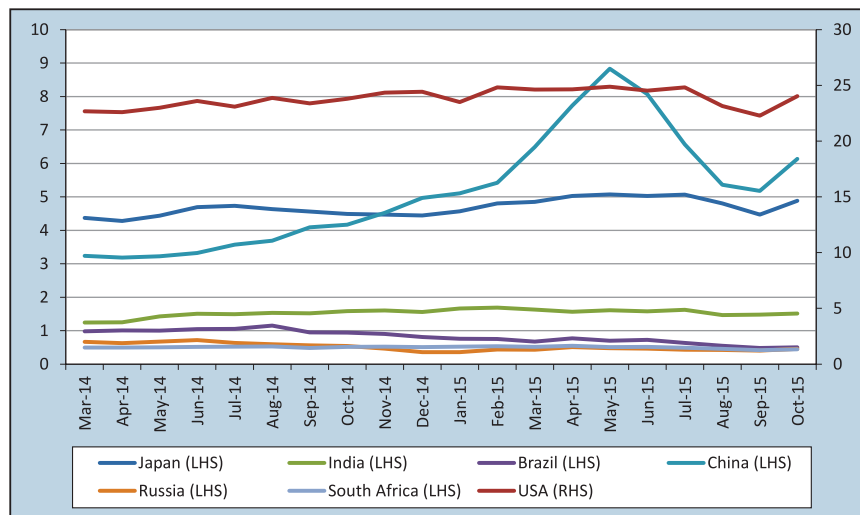
Market Capitalisation:

- 3.13. Market capitalisation of major countries in the world, at the end of October 2015, is given in table A6 and is illustrated in Chart 8. The market capitalisation of most of the major stocks listed in developed as well as developing markets rose sharply, after declining continuously for three straight months.
- 3.14. Among major developed markets, the market capitalisation of Germany rose highest by 10.1 per cent, followed by Japan (9.4 per cent) and Singapore (9.2 per cent) during October 2015. The market capitalisation of NYSE Euronext (US) and London Stock Exchange (UK) rose by

7.0 per cent and 7.8 per cent respectively to USD 24.02 Trillion & USD 3.59 Trillion during the month under review.

- 3.15. As regards the major emerging markets, market capitalisation of Argentina rose highest by 34.2 per cent. Market Capitalisation of China’s Shanghai Stock Exchange increased by 18.4 per cent to USD 6.1 Trillion, while that of India’s NSE rose by 2.1 per cent to USD 1.5 Trillion. Market Capitalisation of other emerging markets like Indonesia, Russia and Turkey too rose by 15.3 per cent, 13.2 per cent and 11.1 per cent during October 2015.

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



Source: Bloomberg

Derivative Market:

- 3.16. Among the major stock exchanges covered in the review (Table A4 & A5), during October 2015, the monthly notional turnover of index futures in CME Group was at USD 4,598 Billion followed by EUREX (USD 1,575 billion) and Osaka Stock Exchange (USD 717 billion). ICE Futures Europe recorded the monthly turnover of USD 186 billion in stock futures followed by Eurex (USD 14 billion).
- 3.17. In the case of Stock Index Options, Chicago Board Options Exchange (CBOE) recorded

highest volume (37.4 billion contracts) in terms of monthly contracts traded on the major world exchanges followed by Korea Stock Exchange (36.7 billion contracts) and Eurex (29.1 billion contracts) in October 2015. In case of Stock Options, BM&FBOVESPA witnessed the highest volume of 57 billion contracts traded followed by International Securities Exchange (54.6 billion contracts), NYSE Liffe (US) (37.8 billion contracts) and Chicago Board Options Exchange (33.2 billion contracts) in October 2015.

4. Review of Indian Economy

- 4.1. The Ministry of Statistics and Programme Implementation released quarterly estimates of GDP for Q1 of 2015-16. As per the estimates, growth in GDP at constant prices (2011-12) during Q1 of 2015-16 slowed down to 7.0 per cent as compared to 7.5 per cent in Q4 of 2014-15, owing to slack domestic and foreign demand. Agriculture sector's growth has been estimated at 1.9 per cent in Q1 of 2015-16 as against 2.6 per cent in 2014-15. Manufacturing and Services

sector are estimated to grow at 6.5 per cent and 8.9 per cent, respectively during Q1 of 2015-16.

- 4.2. GVA (Gross Value Added) growth was registered at 7.1 per cent as compared to 6.1 per cent in the previous quarter and 7.4 per cent during the corresponding period of 2014-15. IMF, in its World Economic Outlook, has estimated India's GDP growth to be 7.3 per cent and 7.5 per cent in the years 2015 and 2016, respectively.

Exhibit 3: Quarterly Estimates of GVA (Y-o-Y) (at 2011-12 prices)

Items	2013-14 (NS)	2014-15 (PE)	2014-15				2015-16 Q1
			Q1	Q2	Q3	Q4	
1. Agriculture & allied activities	3.7	0.2	2.6	2.1	-1.1	-1.4	1.9
2. Industry							
Mining & Quarrying	5.4	2.4	4.3	1.4	1.5	2.3	4.0
Manufacturing	5.3	7.1	8.4	7.9	3.6	8.4	7.2
Electricity, Gas, Water Supply & Other Utility Services	4.8	7.9	10.1	8.7	8.7	4.2	3.2
3. Services							
Construction	2.5	4.8	6.5	8.7	3.1	1.4	6.9
Trade, Hotel, Transport, Communication and services related to broadcasting	11.1	10.7	12.1	8.9	7.4	14.1	12.8
Financial, Real Estate & Professional Services	7.9	11.5	9.3	13.5	13.3	10.2	8.9
Public Administration, Defence and Other services	7.9	7.2	2.8	7.1	19.7	0.1	2.7
Gross Value Added at Basic Price	6.6	7.2	7.4	8.4	6.8	6.1	7.1
GDP	6.9	7.3	6.7	8.4	6.6	7.5	7.0

Source: CSO

NS- New Series Estimates; PE- Provisional Estimates

- 4.3. The Nikkei Purchasing Managers' Index (PMI) decreased to a twenty two month low of 50.7 in October 2015 from 51.2 in September 2015. It pointed towards continued, although weaker, improvement in the health of manufacturing sector during the month. On the Other hand, Nikkei India Composite Output Index jumped from 51.5 in September 2015 to eight month high figure of 52.6 in October 2015, highlighting a stronger rate of expansion in current period of growth.

- 4.4. India's fiscal deficit during April-September 2015 narrowed down to Rs. 3.79 lakh crore, or 68 percent of the budget target for the 2015-16. In the Union Budget 2014-15, the government kept a fiscal deficit target of 4.1 per cent of GDP. The Union budget 2015-16 has set India's fiscal deficit target for the 2015-16 at 3.9 percent of GDP (Rs. 5,55,649 lakh crore) which would gradually come down to 3 percent by 2017-18, one year later than previously expected.

Index of Industrial Production

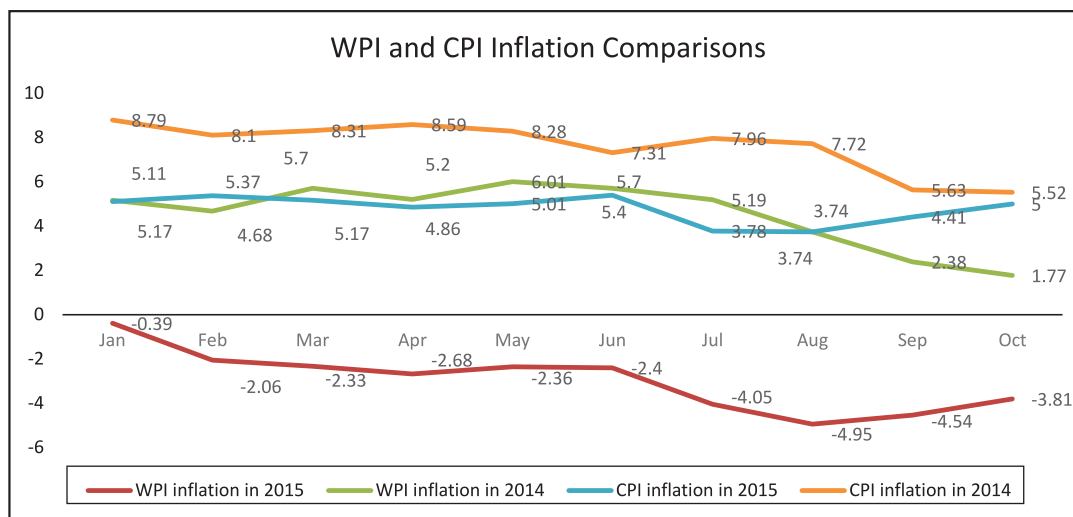
4.5. India's General Index of Industrial Production (IIP) growth slackened to a four month low of 3.6 per cent in September 2015 compared with 6.4 per cent in August 2015. While the growth rate for the latest month is higher than 2.6 percent rate recorded in September 2014, it has fallen sharply from 6.2 percent in August 2015 mainly because of subdued performance of the manufacturing sector. The cumulative growth for the period April-September 2015 is recorded at 4.0 per cent.

Inflation

4.6. India's Consumer Price Index (CPI) Inflation increased to a four month high of 5.0 per cent

in the month of October 2015 from 4.41 per cent in September 2015. The fuel inflation eased marginally to 5.32 per cent in October versus 5.42 per cent in the previous month. The retail food inflation shot up to 5.25 per cent in October versus 3.88 per cent in September mainly on account of supply shortage in pulses. Wholesale Price Inflation (WPI) stood at -3.81 per cent for October 2015 compared to -4.54 per cent in September 2015. Wholesale inflation in food articles rose to 2.44 percent in October from 0.69 percent in September, led by a spurt in prices of pulses and vegetables. Reserve Bank of India cut the repo rate by 50 basis points to 6.75 per cent in September 2015. Reverse repo, accordingly stands at 5.75 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

4.7. India's exports remained in the negative territory and contracted for the eleventh consecutive month in October 2015 and dipped by around 17.5 per cent to USD 21.35 billion. Imports declined 21.15 per cent to USD 31.12 billion, yielding a trade deficit of USD 9.7 billion, an eight-month low and down from USD 10.47 billion in September and USD 13.35 billion in the year ago period. The cumulative exports during April-September 2015-16 have been valued at USD 154.2 billion. Non-oil imports

fell to USD 24.2 billion and were 9.93 per cent lower on year-to-year. Non-oil, non-gold imports, seen as a measure of domestic demand, fell 0.57 per cent to USD 22.75 billion. Gold imports are expected to reduce due to three gold related schemes launched recently. The Gold Monetization Scheme, Sovereign Gold Bond Scheme, and India Gold Coins are seen as a way to put the gold available with the country to productive use and thereby reduce imports and control the current account deficit.

Foreign Exchange Reserves

4.8. Since April 2015, Forex reserves have increased considerably by about USD 12 billion. The

reserves were recorded at USD 354 billion as on October 30, 2015. (Exhibit 4).

Exhibit 4: Foreign Exchange Reserves (USD billion)

	October 30, 2015	October 2, 2015	August 28, 2015	July 31, 2015	June 26, 2015	May 29, 2015	May 1, 2015	April 3, 2015	Feb 27, 2015	Jan 30, 2015
Total Reserves	353.6	350.8	351.9	353.5	355.2	352.4	351.9	343.1	338.1	327.9
Foreign Currency Assets	330.1	327.3	328.3	329.8	330.5	327.8	327.2	318.6	312.2	303.3
Gold	18.2	18.2	18.3	18.3	19.3	19.3	19.3	19.0	20.2	19.4
SDRs	4.0	4.0	4.1	4.0	4.1	4.0	4.1	4.0	4.1	4.1
Reserve Position in the IMF	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.6	1.1

Source: RBI

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2014	As on March *, 2015	As on September*, 2015	As on October*, 2015
1	2	3	4	6	
Australia	All Ordinaries	5402.99	5861.92	5058.60	5288.56
France	CAC 40	4391.50	5033.64	4455.29	4897.66
Germany	Dax	9555.91	11966.17	9660.44	10850.14
Hong Kong HSI	Hang Seng	22151.06	24900.89	20846.30	22640.04
Japan NIKKEI	Nikkei 225	14827.83	19206.99	17388.15	19083.10
Singapore STI	Straits Times	3188.62	3447.01	2790.89	2998.35
UK	FTSE 100	6598.37	6773.04	6061.61	6361.09
USA DOW JONES	Dow Jones Industrial Average	16457.66	17776.12	16284.70	17663.54
USA NASDAQ Composite	Nasdaq Composite	4198.99	4900.89	4620.17	5053.75
India (BSE)	S&P BSE Sensex	22386.27	27957.49	26154.83	26656.83
India (NSE)	CNX Nifty	6704.20	8491.00	7948.90	8065.80
Brazil	Bovespa	50414.92	51150.16	45059.34	45868.82
Chile	Stock Market Select	3772.76	3916.92	3685.18	3827.99
China	Shanghai SE Composite IX	2033.31	3747.90	3052.78	3382.56
Colombia	IGBC General	13827.01	9998.85	9282.68	9154.37
Egypt	Hermes	785.68	828.83	653.21	673.70
Hungary	Budapest Stock Exchange	17529.99	19689.16	20893.96	21557.44
Indonesia	Jakarta Composite	4768.28	5518.68	4223.91	4455.18
Malaysia	FTSE Bursa Malaysia KLCI	1849.21	1830.78	1621.04	1665.71
Mexico	Bolsa	40461.60	43724.78	42632.54	44542.76
Pakistan	Karachi 30	19170.92	19232.27	19289.44	20417.39
Russia	Russian Traded	1723.97	1222.80	1086.49	1152.84
South Africa	FTSE/JSE Africa All Share	47770.92	52181.95	50088.86	53793.74
Taiwan	Taiwan Taiex	8849.28	9586.44	8181.24	8554.31
Thailand	Stock Exchange of Thai	1376.26	1505.94	1349.00	1394.94
Turkey	ISE National 100	69736.34	80846.03	74205.47	79409.00

*Indices are as on last trading day of the month

Source: Bloomberg

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

Country	Index	Volatility (per cent)		P/E Ratio	
		Sep-15	Oct-15	Sep-15	Oct-15
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	1.43	0.86	NA	24.76
France	CAC 40	2.19	1.17	19.49	22.53
Germany	Dax	2.21	1.19	15.27	23.34
Hong Kong HSI	Hang Seng	1.64	1.27	8.88	9.95
Japan NIKKEI	Nikkei 225	1.91	1.15	18.04	19.77
Singapore STI	Straits Times	1.53	1.03	12.58	13.89
UK	FTSE 100	1.80	0.88	21.91	28.99
USA DOW JONES	Dow Jones Industrial Average	1.63	0.76	14.20	15.79
USA NASDAQ Composite	Nasdaq Composite	1.82	0.94	26.28	29.71
Emerging Markets					
India (BSE)	S&P BSE Sensex	1.27	0.75	21.11	21.37
India (NSE)	CNX Nifty	1.28	0.71	22.21	22.06
Argentina	Indice Bolsa General	2.36	2.41	17.74	21.93
Brazil	Bovespa	1.59	1.61	26.70	26.07
Chile	Stock Market Select	0.83	0.60	15.88	16.15
China	Shanghai SE Composite IX	2.15	1.61	15.26	17.70
Colombia	IGBC General	1.17	0.86	41.83	NA
Egypt	Hermes	1.20	0.96	18.39	16.67
Hungary	Budapest Stock Exchange	1.05	0.90	22.04	17.48
Indonesia	Jakarta Composite	1.18	1.56	22.69	24.72
Malaysia	FTSE Bursa Malaysia KLCI	1.07	0.67	16.58	17.25
Mexico	Bolsa	0.87	0.57	29.25	31.35
Pakistan	Karachi 30	1.08	0.75	9.08	9.71
Russia	Russian Traded	1.99	2.19	7.47	8.96
South Korea	Kospi Index	1.24	0.55	16.10	17.39
South Africa	FTSE/JSE Africa All Share	1.57	0.80	24.33	27.89
Taiwan	Taiwan Taiex	1.28	0.71	12.43	13.35
Thailand	Stock Exchange of Thai	0.77	0.78	16.84	16.44
Turkey	ISE National 100	1.19	1.12	10.63	11.83

Note: PE ratio for S&P BSE Sensex and CNX Nifty have been obtained 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	Sep-15			Oct-15		
	Equities	Bonds	Total	Equities	Bonds	Total
1	2	3	4	5	6	7
Amman Stock Exchange	2	460	462	NA	389	389
Australian Securities Exchange	5,005	NA	5,005	5,334	NA	5,334
BM&FBOVESPA	1,076	NA	1,076	NA	NA	NA
BME Spanish Exchanges	284	NA	284	477	NA	477
Bolsa de Comercio de Buenos Aires	NA	3,824	3,824	6	4,169	4,174
Borsa Istanbul	34	3,502	3,536	NA	4,865	4,865
Budapest Stock Exchange	NA	2,457	2,457	NA	1	1
Egyptian Exchange	147	2,914	3,061	179	3,747	3,926
Euronext	2,964	NA	2,964	4,575	NA	4,575
Hong Kong Exchanges and Clearing	2,173	3,504	5,678	8,870	554	9,425
Japan Exchange Group - Tokyo	870	5,678	6,548	NA	NA	NA
Johannesburg Stock Exchange	5,394	2,386	7,780	2,217	3,616	5,833
Korea Exchange	146	41,492	41,638	542	36,028	36,570
Luxembourg Stock Exchange	NA	81,271	81,271	NA	85,124	85,124
Moscow Exchange	NA	2,943	2,943	NA	5,872	5,872
Nasdaq - US	673	NA	673	761	NA	761
NASDAQ OMX Nordic Exchange	NA	5,005	5,005	NA	NA	NA
NYSE	3,684	NA	3,684	9,971	NA	9,971
NZX Limited	586	174	761	302	NA	302
Oslo Bors	56	4,076	4,132	41	4,547	4,588
Philippine Stock Exchange	988	NA	988	363	NA	363
Shanghai Stock Exchange	7,072	NA	7,072	2,215	NA	2,215
Shenzhen Stock Exchange	6,858	1,099	7,956	3,796	1,245	5,041
Singapore Exchange	459	7,379	7,838	29	9,460	9,489
SIX Swiss Exchange	NA	3,809	3,809	477	4,978	5,455
Stock Exchange of Thailand	220	132	352	210	NA	210
Taipei Exchange	190	4,767	4,957	120	5,106	5,226
Taiwan Stock Exchange Corp.	718	1,059	1,776	79	1,997	2,075
Tel-Aviv Stock Exchange	28	1,378	1,406	17	2,159	2,175
TMX Group	3,533	56	3,589	1,436	76	1,512
Wiener Borse	NA	12,979	12,979	80	2,874	2,954

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	Oct-15			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover (US\$ million)	Number of contracts traded	Notional turnover (US\$ million)
Americas				
BM&FBOVESPA	56,942,736	19,406	NA	NA
Buenos Aires SE	4,768,910	NA	NA	NA
Chicago Board Options Exchange	33,138,939	NA	NA	NA
Colombia SE	NA	NA	17,990	25
International Securities Exchange	54,639,446	NA	NA	NA
MexDer	24,657	3	1,450	NA
NYSE Liffe (US)	37,873,759	8,467	NA	NA
Asia - Pacific				
ASX Derivatives Trading	6 333 434	10 550.6	44 695	41
Hong Kong Exchanges	4 845 467	11 629.6	26 154	64
Korea Exchange	123 948	NA	13 465 521	8 153.3
Osaka SE	66 880	NA	NA	NA
TAIFEX	12 736	25	815 319	4 480.6
Thailand Futures Exchange	NA	NA	1 076 760	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	790	NA	636 843	53
BME Spanish Exchanges	1 604 597	1 560.9	175 538	151
Budapest SE	NA	NA	15 287	54
EUREX	16 031 792	71 123.0	4 925 961	13 957.3
ICE Futures Europe	1 822 887	137 975.0	1 986 612	186 465.0
Johannesburg SE	538 832	18	947 333	797
Moscow Exchange	759 375	115	25 273 821	4 079.3
Oslo Børs	527 918	318	117 558	71
Tel Aviv SE	124 840	475	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

Exchange	Oct-15			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover (US\$ million)	Number of contracts traded	Notional turnover (US\$ million)
Americas				
BM&FBOVESPA	143 632	22 675.6	9 855 554	42 713.0
CBOE Future Exchange	NA	NA	3 998 723	NA
Chicago Board Options Exchange	37 467 746	NA	NA	NA
CME Group	12 497 052	1 632 080.0	47 264 837	4 597 610.0
ICE Futures US	1 349	155	3 738 369	327 676.0
International Securities Exchange	406 630	NA	NA	NA
MexDer	3 109	79	109 457	2 061.3
Asia - Pacific				
ASX Derivatives Trading	867 123	31 490.8	681	25
ASX SFE Derivatives Trading	38 476	3 526.3	675 780	61 892.5
Bursa Malaysia Derivatives	211	NA	283 430	NA
China Financial Futures Exchange	NA	NA	611 270	101 085.0
Hong Kong Exchanges	1 839 425	158 365.0	5 978 100	508 851.0
Korea Exchange	36 698 418	39 332 800.0	2 936 031	316 440.0
Osaka SE	2 810 965	NA	22 663 509	716 726.0
Singapore Exchange	400 470	NA	9 662 666	NA
TAIFEX	14 024 613	183 866.0	4 682 220	169 395.0
Thailand Futures Exchange	18 185	NA	2 259 541	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	13 237	15	71 625	81
BME Spanish Exchanges	280 343	3 113.0	810 602	65 838.4
Borsa Istanbul	1 684	61	628 967	14 156.8
Budapest SE	NA	NA	15 356	12
EUREX	29 141 446	1 194 640.0	28 924 041	1 574 710.0
ICE Futures Europe	1 233 606	1 724.0	2 278 435	240 942.0
Johannesburg SE	208 325	123	1 110 497	28 038.2
Moscow Exchange	2 347 828	3 411.7	23 122 299	35 133.8
Oslo Børs	55 997	34	244 100	147
Tel Aviv SE	3 512 791	NA	1 210	NA

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges

(US\$ Million)

Stock Exchange	Mar-15	Sep-15	Oct-15	M-o-M change(%)
1	2	3	4	5
Developed Market				
Australia	1,231,172	985,968	1,053,583	6.9
France	2,014,318	1,893,458	2,015,277	6.4
Germany	1,964,510	1,670,818	1,839,925	10.1
Hong Kong	4,526,483	3,822,309	4,147,715	8.5
Japan	4,852,326	4,466,807	4,884,613	9.4
Singapore	566,432	445,584	486,662	9.2
UK	3,626,328	3,359,457	3,593,715	7.0
USA	24,614,866	22,280,417	24,027,524	7.8
Emerging Markets				
India (NSE)	1,628,771	1,478,198	1,508,520	2.1
Argentina	70,546	53,129	71,288	34.2
Brazil	670,273	482,054	503,921	4.5
Chile	232,904	194,043	201,518	3.9
China	6,486,554	5,180,367	6,133,775	18.4
Colombia	122,976	94,636	98,549	4.1
Egypt	71,709	60,666	59,695	(1.6)
Hungary	15,458	15,857	16,270	2.6
Indonesia	425,078	296,872	342,258	15.3
Malaysia	450,790	347,950	368,606	5.9
Mexico	438,251	401,180	389,708	(2.9)
Pakistan	68,009	67,688	70,621	4.3
Russia	432,731	404,236	457,670	13.2
South Korea	1,267,330	1,169,524	1,254,052	7.2
South Africa	514,851	416,050	445,973	7.2
Taiwan	1,011,646	825,085	877,829	6.4
Thailand	428,678	343,347	363,761	5.9
Turkey	221,896	175,632	195,136	11.1

M-o-M: Month on Month.

Source: Bloomberg

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

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKET

1. ESMA sets enforcement priorities for listed companies' 2015 financial statements

The European Securities and Markets Authority (ESMA) has published its annual Public Statement on European Common Enforcement Priorities (Priorities) for 2015.

The Statement on European Common Enforcement Priorities (Priorities) identifies topics which ESMA, together with European national enforcers, see as key focus areas when they examine listed companies' 2015 financial statements. The common enforcement priorities focus on recurring issues identified in the application of IFRS requirements and the current economic climate where it may pose challenges to issuers, in particular, the current interest rate environment, foreign exchange rate and country risks.

The common enforcement priorities encompass the following topics:

1. Impact of financial markets conditions on financial statements; ESMA urges listed companies and their auditors to pay particular attention to the current interest rate environment, country risk in relation to where their business is located and exposure to foreign exchange rates and high volatility for commodities.
2. Statement of cash flows and related disclosures: issuers should ensure the statement and disclosures are consistent with the other primary financial statements.
3. Fair value measurement and related disclosures: ESMA considers there is substantial room to improve measurement and disclosure related to non-financial assets and liabilities in particular.

Application will be monitored and supervised. ESMA and European national enforcers will monitor and supervise the application of the IFRS requirements outlined in the Priorities, with national authorities incorporating them into their reviews and taking corrective actions where appropriate. ESMA will collect data on how European listed entities have applied the Priorities and will publish its findings in early 2017.

Source: https://www.esma.europa.eu/system/files/2015-1608_esma_public_statement_-_ecep_2015.pdf

2. EBA, EIOPA and ESMA consult on anti-money laundering and countering the financing of terrorism

The Joint Committee of the three European Supervisory Authorities (EBA, EIOPA and ESMA - ESAs) launched a public consultation on two anti-money laundering and countering the financing of terrorism (AML/CFT) Guidelines. These Guidelines promote a common understanding of the risk-based approach to AML/CFT and set out how it should be applied by credit and financial institutions and competent authorities across the EU. The documents are part of the Joint Committee's work to establish consistent and effective, risk-based supervisory practices across the EU.

The Risk-Based Supervision Guidelines

The consultation paper on the Risk-Based Supervision Guidelines is addressed to competent authorities responsible for supervising credit and financial institutions' compliance with applicable AML/CFT obligations. The Guidelines specify the characteristics of a risk-based approach to AML/CFT supervision and set out what competent authorities should do to ensure that their allocation of supervisory resources is commensurate to the level of money laundering and terrorist financing (ML/TF) risk associated with credit and financial institutions in their sector.

The Risk-Factors Guidelines

The consultation paper on the Risk-Factors Guidelines is addressed to both credit and financial institutions and competent authorities responsible for supervising compliance with the AML/CFT obligations. It provides guidance on the factors credit and financial institutions should consider when assessing the risk of ML and TF associated with individual business relationships, and on how they should adjust their customer due diligence measures as a result of that risk assessment. The aim of these Guidelines is to provide credit and financial institutions with the tools they need to make informed, risk-based and proportionate decisions on the effective management of individual business relationships and occasional transactions.

They also aim to help competent authorities assess whether the ML/TF risk assessment and management systems and controls of EU credit and financial institutions are adequate.

Source: https://www.esma.europa.eu/system/files/2015-10-21_press_release-jc_aml_cp_final.pdf

3. FCA proposes changes to encourage better customer communications

The Financial Conduct Authority (FCA) has announced plans to remove a number of ineffective communication requirements from its Handbook.

In June 2015, the FCA published a discussion paper on Smarter Consumer Communications, in which it called on firms to think about how they can improve their communications to help consumers make more effective decisions about their finances. Now the FCA has also set out its intention to consult to remove a number of existing disclosures as part of its commitment to create a sustainable regulatory framework.

The FCA is proposing to amend the following rules and guidance:

- The Consumer-Friendly Principles and Practices of Financial Management
- Short report
- The Initial Disclosure Document/Combined Initial Disclosure Document
- Services and Costs Disclosure Document.

Source: <http://www.fca.org.uk/news/fca-proposes-changes-to-encourage-better-customer-communications>

4. SEC Adopts Rules to Permit Crowdfunding

The Securities and Exchange Commission adopted final rules to permit companies to offer and sell securities through crowdfunding. The Commission also voted to propose amendments to existing Securities Act rules to facilitate intrastate and regional securities offerings. The new rules and proposed amendments are designed to assist smaller companies with capital formation and provide investors with additional protections.

Crowdfunding is an evolving method of raising capital that has been used to raise funds through the Internet for a variety of projects. Title III of the JOBS Act created a federal exemption under the securities laws so that this type of funding method can be used to offer and sell securities.

The final rules, Regulation Crowdfunding, permit individuals to invest in securities-based crowdfunding transactions subject to certain investment limits. The rules also limit the amount of money an issuer can raise using the crowdfunding exemption, impose disclosure requirements on issuers for certain information about their business and securities offering, and create a regulatory framework for the broker-dealers and funding portals that facilitate the crowdfunding transactions.

The new crowdfunding rules and forms will be effective 180 days after they are published in the Federal Register. The forms enabling funding portals to register with the Commission will be effective Jan. 29, 2016.

Source: <http://www.sec.gov/news/pressrelease/2015-249.html>

PRESS RELEASES

I. Shri Mohanty takes charge as Executive Director, SEBI

Shri S.K. Mohanty has taken charge as Executive Director in SEBI from September 29, 2015. Prior to this assignment, Shri Mohanty was serving as Director in Forward Markets Commission.

An officer from the Indian Revenue Service (IRS), Shri Mohanty has earlier served in the Income Tax Department in various capacities at Kolkata, Nagpur and Mumbai.

Shri Mohanty has been posted in the Commodities Derivatives - Market Regulation Department (CD-MRD) which has been created by SEBI for its regulatory oversight over the Commodities Derivatives Market.

Ref: PR No. 242/2015 dated October 09, 2015

II. Regulation of Commodity Derivatives Market

The provisions of Part I (excluding Section 132) and Part II of Chapter VIII of the Finance Act, 2015 came into force w.e.f. September 28, 2015 and the provisions of Section 132 of the Act came into force w.e.f. September 29, 2015 in terms of Central government notifications F. No. 1/9/SM/2015 S.O. 2362 (E) and F. No. 1/9/SM/2015 S.O. 2363 (E) dated August 28, 2015.

As a result, Securities and Exchange Board of India (SEBI) commenced regulating the commodity derivatives market under Securities Contracts Regulation Act (SCRA) 1956 with effect from 28th September, 2015 and the Forward Contracts Regulation Act (FCRA) 1952 got repealed with effect from 29th September, 2015.

To fulfill this additional responsibility of regulating the commodity derivatives market, SEBI has created the following additional departments/divisions:

S. No.	Department		Division
1	Commodity Derivatives Market Regulation Department (CDMRD)	(i)	Exchange Administration
		(ii)	Market Policy
		(iii)	Risk Management and Products
		(iv)	Exchange Inspection and Complaints against Exchanges

S. No.	Department		Division
2	Market Intermediaries Regulation & Supervision Department (MIRSD)	(i)	Commodity Derivatives Division - 1
		(ii)	Commodity Derivatives Division - 2
3	Integrated Surveillance Department (ISD)	(i)	Commodity Derivatives Division - 1
		(ii)	Commodity Derivatives Division - 2
4	Investigations Department (IVD)	(i)	Commodity Derivatives Division
5	Department of Economic Policy and Analysis (DEPA)	(i)	Commodity Research (Agriculture)
		(ii)	Commodity Research (Non Agriculture)
6	Legal Affairs Department (LAD)	(i)	Division of Policy and Regulatory Affairs for commodity Derivatives
		(ii)	Division of Regulatory Assistance for Commodity Derivatives
7	Enforcement Department (EFD)	(i)	Enforcement Division for commodity Derivatives - 1
		(ii)	Enforcement Division for commodity Derivatives - 2

The organisational structure of SEBI and the functions of departments/divisions is available on SEBI website.

Part I of the Finance Act, 2015 provides that "All rules, directions, guidelines, instructions, circulars, or any like instruments, made by the Commission or the Central Government applicable to recognized associations under the Forward Contracts Act shall continue to remain in force for a period of one year from the date on which that Act is repealed, or till such time as notified by the Security Board, whichever is earlier, as if the Forward Contracts Act had not been repealed."

The Act also provides that all recognised associations under FCRA shall be deemed to be recognised stock exchanges under the SCRA. Accordingly, the following recognised associations shall be deemed to be recognised stock exchanges under SCRA w.e.f. September 28, 2015:

S. No.	Name of the Exchange
1	Ace Derivatives and Commodity Exchange Limited, Mumbai
2	Bombay Commodity Exchange Ltd., Vashi
3	Chamber Of Commerce, Hapur
4	Cotton Association of India, Mumbai
5	India Pepper & Spice Trade Association., Kochi

S. No.	Name of the Exchange
6	Indian Commodity Exchange Limited, New Delhi
7	Multi Commodity Exchange of India Ltd., Mumbai
8	National Commodity & Derivatives Exchange Ltd., Mumbai
9	National Multi Commodity Exchange of India Limited., Ahmedabad
10	Rajkot Commodity Exchange Ltd., Rajkot
11	Spices and Oilseeds Exchange Ltd., Sangli
12	Universal Commodity Exchange Ltd., Navi Mumbai

Ref: PR No. 249/2015 dated October 21, 2015

POLICY DEVELOPMENTS

A. New Regulations/Amendments to Regulations

1. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Seventh Amendment) Regulations, 2015

In exercise of the powers conferred by section 30 of the SEBI Act, 1992 (15 of 1992), the Board made the following Regulations to further amend the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, namely:

1. These Regulations are called the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Seventh Amendment) Regulations, 2015.
2. They shall come into force on the 1st day of December, 2015.
3. In the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009,-
 - (i) in regulation 58, in sub-regulation (1), the words, symbols and numbers “of the memorandum prescribed under sub-section (3) of section 56 of the Companies Act, 1956 and additional disclosures” shall be omitted.
 - 2 (ii) in Schedule VIII, for Part D, the following shall be substituted, namely-
“PART D [See regulation 58(1)] DISCLOSURES IN ABRIDGED PROSPECTUS

Disclosures:

- (I) Information as is material and appropriate to enable the investors to make an informed decision shall be disclosed in the abridged prospectus.
- (II) An issuer making a public issue of specified securities shall make the disclosures in the abridged prospectus as per the format specified by the Board from time to time.

General Instructions:

- (I) The abridged prospectus shall be submitted to the Board (one copy).
- (II) The abridged prospectus including the application form shall not exceed 5 sheets (printed both sides).
- (III) Information which is of generic nature and not specific to the issuer shall be brought out in the form of a General Information Document (GID) as specified by the Board.

- (IV) Abridged Prospectus shall be printed in a booklet form of A4 size paper.
- (V) The Abridged Prospectus shall be printed in a font size which shall not be visually smaller than Times New Roman size 11 (or equivalent) with 1.0 line spacing.
- (VI) Information required to be given in Tabular Format shall not appear in running text format.
- (VII) The order in which items appear in the abridged prospectus shall be as specified by the Board.
- (VIII) The application form shall be so positioned that on the tearing-off of the application form, no part of the information given in the abridged prospectus is mutilated.”

B. Circulars

I. Guidelines on overseas investments and other issues/clarifications for AIFs/VCFs

1. SEBI (Alternative Investment Funds) Regulations, 2012 (“AIF Regulations”) were notified on May 21, 2012 repealing and replacing the erstwhile SEBI (Venture Capital Funds) Regulations, 1996. As on August 31, 2015, there are 165 Alternative Investments Funds (AIFs) registered with SEBI.
2. In this regard, it is specified as under:
 - i. **Overseas Investment by Venture Capital Funds (VCFs) registered under SEBI (Venture Capital Funds) Regulations, 1996 (now repealed)**
 - a. VCFs registered under erstwhile SEBI (Venture Capital Funds) Regulations, 1996 are permitted to invest in Offshore Venture Capital Undertakings which have an Indian connection upto 10% of the investible funds of a VCF in terms of the SEBI circular no. SEBI/VCF/Cir no.1/98645/2007 dated August 09, 2007.
 - b. SEBI has received several representations from the industry that there has been, in recent times, an increased interest of Indian entrepreneurs outside India. Many Indian entrepreneurs have been setting up their headquarters outside India with back end operations and/ or research and

- developments being undertaken in India. Therefore, there is a need to allow higher overseas investment by VCFs beyond the existing 10% limit.
- c. The representations also state that such investments would provide opportunities to the funds to generate better returns globally, getting exposure to the international markets practices, etc.
 - d. As such investments are required to have an Indian connection, it is anticipated that such investments will generate indirect benefits to India through bringing in resources, technology upgradation, skill enhancement, new employment, spill-overs, etc. In view of the above, in partial modification of the circular no. SEBI/VCF/Cir no.1/98645/2007 dated August 09, 2007, it is stated as under:
 - VCFs are, from the date of this circular, permitted to invest in Offshore Venture Capital Undertakings which have an Indian connection upto 25% of the investible funds of the VCF.
 - VCFs shall not invest in Joint venture/Wholly Owned Subsidiary while making overseas investments.
 - VCFs shall adhere to FEMA Regulations and other guidelines specified by RBI from time to time with respect to any structure which involves Foreign Direct Investment (FDI) under Overseas Direct Investment (ODI) route.
 - VCFs shall comply with all requirements under RBI guidelines on opening of branches/subsidiaries/Joint venture/undertaking investment abroad by NBFCs, where more than 50% of the funds of the VCF has been contributed by a single NBFC.
 - The VCFs desirous of making investments in offshore venture capital undertakings shall submit their proposal for investment in the format specified to SEBI for its prior approval.
- ii. **Overseas Investment by Alternative Investment Funds**
 - a. Under Regulation 15(1)(a) of AIF Regulations, “Alternative Investment Fund may invest in securities of companies incorporated outside India subject to such conditions or guidelines that may be stipulated or issued by the Reserve Bank of India and the Board from time to time.”
 - b. In this regard, Reserve Bank of India (RBI) vide its A.P.(DIR Series) Circular No.48 dated December 09, 2014 has permitted an Alternative Investment Fund (AIF), registered with SEBI, to invest overseas in terms of the provisions issued under the A.P. (DIR Series) Circulars No. 49 and 50 dated April 30, 2007 and May 04, 2007 respectively.
 - c. In accordance with the aforesaid RBI circular, it is stated as under:
 - AIFs may invest in equity and equity linked instruments only of offshore venture capital undertakings, subject to overall limit of USD 500 million (combined limit for AIFs and Venture Capital Funds registered under the SEBI (Venture Capital Funds) Regulations, 1996).
 - AIFs desirous of making investments in offshore venture capital undertakings shall submit their proposal for investment in the format specified to SEBI for prior approval. It is clarified that no separate permission from RBI is necessary in this regard.
 - For the purpose of such investment, it is clarified that “Offshore Venture Capital Undertakings” means a foreign company whose shares are not listed on any of the recognized stock exchange in India or abroad.
 - Investments would be made only in those companies which have an Indian connection (e.g. company which has a front office overseas, while back office operations are in India).
 - Such investments shall not exceed 25% of the investible funds of the scheme of the AIF.

- The allocation of investment limits would be done on 'first come first serve' basis, depending on the availability in the overall limit of USD 500 million.
 - In case an AIF who is allocated certain investment limit, wishes to apply for allocation of further investment limit, the fresh application shall be dealt with on the basis of the date of its receipt and no preference shall be granted to it in fresh allocation of investment limit.
 - The AIF shall have a time limit of 6 months from the date of approval from SEBI for making allocated investments in offshore venture capital undertakings. In case the applicant does not utilize the limits allocated within the stipulated period, SEBI may allocate such unutilized limit to other applicants.
 - These investments would be subject to Notification No. FEMA120/RB-2004 dated July 7, 2004 [Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004] including amendments thereof and related directions issued by RBI from time to time.
 - AIFs shall not invest in Joint venture/ Wholly Owned Subsidiary while making overseas investments.
 - AIFs shall adhere to FEMA Regulations and other guidelines specified by RBI from time to time with respect to any structure which involves Foreign Direct Investment (FDI) under Overseas Direct Investment (ODI) route.
 - AIFs shall comply with all requirements under RBI guidelines on opening of branches/subsidiaries/ Joint Venture /undertaking investment abroad by NBFCs, where more than 50% of the funds of the AIF has been contributed by a single NBFC.
- iii. **Other issues/clarifications:**
- a. It is clarified that from the date of this circular, the tenure of any scheme of the AIF shall be calculated from the date of final closing of the scheme.
 - b. All managers shall:
 - i. organise, operate and manage the AIFs and its schemes in the interest of unitholders of the AIF/scheme.
 - ii. carry out all the activities of the AIF in accordance with the placement memorandum circulated to all unit holders and as amended from time to time in accordance with AIF Regulations and circulars issued by SEBI.
 - iii. ensure that the placement memorandum is provided to the investors prior to providing commitment or making the investment in the AIF and ensure that an appropriate acknowledgement is received from the investor for such receipt.
 - iv. ensure scheme-wise segregation of bank accounts and securities accounts.
 - v. not make any exaggerated statement, whether oral or written, either about their qualifications or capability to render investment management services or their achievements.
 - c. The AIF, manager, trustee and sponsor shall:
 - i. act in the interest of unitholders of the AIF/scheme and not take any action which is prejudicial to the interest of the unitholders and not place the interest of the sponsor/ manager/trustee of the AIF or any of their associates above the interest of the unitholders of the scheme/AIF.
 - ii. Maintain high standards of integrity and fairness in all their dealings and in the conduct of the business and render at all times high standards of service, exercise due diligence and exercise independent professional judgment.
 - iii. not offer any assured returns to any prospective investors/unitholders.

Source: Circular No. CIR/IMD/DF/7/2015 dated October 01, 2015

II. Comprehensive Risk Management Framework for National Commodity Derivatives Exchanges

1. Pursuant to Section 131 of the Finance Act, 2015 and Central Government notification F.No. 1/9/SM/2015 dated August 28, 2015, all recognized associations under the Forward Contracts (Regulation) Act, 1952 are deemed to be recognized stock exchanges under the Securities Contracts (Regulation) Act, 1956 with effect from September 28, 2015. This circular applies to National Commodity Derivatives Exchanges as defined in the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2015.
2. This circular is issued with an objective of aligning and streamlining the risk management framework across national commodity derivatives exchanges (hereinafter referred to as exchanges). The comprehensive risk management framework has been finalised after a due consultative process with the exchanges. The detailed risk management framework is specified in the Annexure issued along with this circular.
3. The provisions of this circular shall be implemented by national commodity derivatives exchanges latest by January 1, 2016 unless specified otherwise in any specific clause of this circular.
4. The norms specified by Forward Markets Commission shall continue to be in force to the extent not modified or repealed by this circular.
5. The exchanges are also advised to: ensure that their risk management framework is in line with the provisions contained in the detailed risk management framework and take steps to make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the same, bring the provisions of this circular to the notice of their members and also to disseminate the same on their website and communicate to SEBI, the status of implementation of the provisions of this circular.

Source: Circular No. CIR/CDMRD/DRMP/01/2015 dated October 01, 2015

III. Investments by FPIs in Government securities

1. RBI in its Fourth Bi-monthly Policy Statement for the year 2015-16, dated September 29, 2015 has announced a Medium Term Framework for FPI limits in Government securities in consultation with the Government of India.
2. It has been decided that the limits for FPI investment in debt securities shall henceforth be announced/fixed in rupee terms.
3. Further, it has been decided to enhance the limit for investment by FPIs in Government Securities as follows:
 - a. Limit for FPIs in Central Government securities would be increased to ₹1,29,900 crore and ₹1,35,400 crore on October 12, 2015 and January 01, 2016 respectively from the existing limit of ₹124,432 crore.
 - b. Limit for Long Term FPIs (Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks) in Central Government securities would be increased to ₹36,600 crore and ₹44,100 crore on October 12, 2015 and January 01, 2016 respectively from the existing limit of ₹29,137 crore
 - c. There will be a separate additional limit for investment by all FPIs in State Development Loans (SDL). Debt limits of ₹3,500 crore each would be released on October 12, 2015 and January 01, 2016 respectively under this category
4. Accordingly, the revised FPI limits would be as follows:

Type of Instrument	Present Upper Cap (₹cr)	Revised Upper Cap with effect from October 12, 2015 (₹cr)	Revised Upper Cap with effect from January 01, 2016 (₹cr)
Government Debt	1,24,432	1,29,900	1,35,400
Government Debt – Long Term	29,137	36,600	44,100
State Development Loans	0	3,500	7,000
Total	1,53,569	1,70,000	1,86,500

5. With regard to FPI investments in Central Government securities, it has also been decided to prospectively put in place a security-wise limit of 20 percent of the amount outstanding under each Central Government security. Existing investments in the Central Government securities where aggregate FPI investment is over 20 percent may continue. However, fresh purchases by FPIs in these securities shall not be permitted till the corresponding security-wise investments fall below 20 percent
6. The Central Government securities in which the aggregate FPI investment is more than 20 percent of the outstanding would be placed in a negative investment category in which fresh investments would not be permitted. This negative investment list as well as the aggregate security-wise holdings by FPIs at the end of every day will be made available by the depositories (NSDL and CDSL) on their websites. The security-wise limit shall be effective from October 12, 2015.
7. In partial modification to Para 2 of SEBI circular CIR/IMD/FIIC/19/2014 dated October 09, 2014, all future investments by Long Term FPIs, including the limits vacated when the current investment by a Long Term FPI runs off either through sale or redemption, shall be required to be made in Central Government securities having a minimum residual maturity of 3 years.
8. The stipulation on minimum residual maturity of three years shall also apply to SDLs.
9. The free limit as on October 09, 2015 within the ₹1,24,432 crore limit along with the new debt limits of ₹5,468 crore shall be auctioned on the exchange platform on October 12, 2015. All other existing terms and conditions pertaining to FPI debt limit auctions shall continue to apply.
10. The incremental limit of ₹7,463 crore for Long Term FPIs shall be available for investment on tap with effect from October 12, 2015. 11. The separate additional limit for SDLs shall also be available for investment on tap by FPIs with effect from October 12, 2015.
11. The separate additional limit for SDLs shall also be available for investment on tap by FPIs with effect from October 12, 2015.
12. Investment of coupons received by FPIs on their existing investments in Central Government securities as well as SDLs shall continue to be

outside the applicable limits. The terms and conditions for investment of coupons specified vide SEBI circular CIR/IND/FIIC/2/2015 dated February 05, 2015 shall, mutatis mutandis, apply to SDLs.

13. The depositories (NSDL and CDSL) shall put in place the necessary systems for the daily reporting by the custodians of the FPIs and shall also disseminate on their websites the negative investment list, the aggregate security-wise holdings by FPIs and the coupon investment data along with the daily debt utilization data.

Source: Circular No. CIR/IMD/FPIC/8/2015 October 06, 2015

IV. Review of the capacity planning framework of stock exchanges and clearing corporations.

1. This has reference to the circulars dated June 16, 1998 and August 06, 2008, wherein the following requirement was inter alia specified as eligibility criteria to be complied by the stock exchange while providing trading platforms in equity derivative and currency derivatives segments respectively.
“The per-half-hour capacity of the computers and the network should be at least 4 to 5 times of the anticipated peak load in any half hour, or of the actual peak load seen in any half-hour during the preceding six months.”
2. Being critical infrastructure of the securities market, it is imperative for the stock exchanges and clearing corporations to continuously assess and monitor their system capacities. Over the years, stock exchanges and clearing corporations have experienced increase in volumes owing to the growth of the market and have accordingly taken steps to increase capacities of their trading, clearing and settlement infrastructure.
3. The framework adopted by the stock exchanges and clearing corporations for planning of their capacities was recently reviewed by the Technical Advisory Committee (TAC) of SEBI. Based on the recommendation of the committee, it has been decided to direct stock exchanges and clearing corporations to ensure the following requirements while planning capacities of their trading, clearing and settlement and risk management related infrastructure:
 - i. The installed capacity shall be at least 1.5 times (1.5x) of the projected peak load.

- ii. The projected peak load shall be calculated for the next 60 days based on the per-second peak load trend of the past 180 days.
 - iii. All systems in trading, clearing and settlement ecosystem shall be considered in this process including all technical components such as network, hardware, software, etc., and shall be adequately sized to meet the capacity requirements.
 - iv. In case the actual capacity utilisation exceeds 75% of the installed capacity, immediate action shall be taken to enhance the capacity.
4. Stock exchanges and clearing corporations shall implement suitable mechanisms, including generation of appropriate alerts, to monitor capacity utilisation on a real-time basis and shall proactively address issues pertaining to their capacity needs.

Source: CIR/MRD/DP/17/2015 October 08, 2015

V. Format of uniform Listing Agreement

1. The requirement of executing a listing agreement with the Stock Exchange is specified under different regulations related with initial issuance of capital, the details of which are as under:

Type of Securities	Regulation	Regulation No.
Specified Securities (Equity & Convertible Securities on Main Board or SME or ITP) or Indian Depository Receipts	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR")	Regulation 109
Non-Convertible Debt Securities	Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ("ILDS")	Regulation 19A
Non-Convertible Redeemable Preference Shares	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 ("NCRPS")	Regulation 16A

Type of Securities	Regulation	Regulation No.
Securitized Debt Instruments	Securities and Exchange Board of India (Public Offer and Listing of Securitized Debt Instruments) Regulations, 2008 ("SDI")	Regulation 35A
Mutual Funds	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("MF")	Regulation 31B

2. In order to give effect to the requirements of Regulations mentioned at para 1 above, a simplified listing agreement which is uniform across all types of securities/listed entities is being specified issued alongwith the circular.
3. A listed entity which has previously entered into agreement(s) with a recognised Stock Exchange(s) to list its securities shall execute a fresh listing agreement with such Stock Exchange within six months of the date of notification of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) i.e. September 2, 2015.

Notwithstanding such novation, any action taken or purported to have been done or taken by the Stock Exchanges or SEBI, any enquiry or investigation commenced or show cause notice issued in respect of the existing listing agreement shall be deemed to have been done or taken under the corresponding provisions of the Listing Regulations in force.

Source: CIR/CFD/CMD/6/2015 October 13, 2015

VI. Risk management for Regional Commodity Derivatives Exchanges

1. Pursuant to Section 131 of the Finance Act, 2015 and Central Government notification F.No. 1/9/SM/2015 dated August 28, 2015, all recognized associations under the Forward Contracts (Regulation) Act, 1952 are deemed to be recognized stock exchanges under the Securities Contracts (Regulation) Act, 1956 with effect from September 28, 2015. This circular applies to Regional Commodity Derivatives Exchanges as defined in the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2015.

2. Exchanges shall comply with the following norms latest by April 01, 2016:
 - a. Member Deposits: Exchanges shall continue with their practice of keeping exposure free member deposits at the current level.
 - b. Ordinary margins: Exchanges shall levy minimum ordinary margins of 4% on the open outstanding positions.
 - c. Other margins (delivery period margins, additional margins etc.): Exchanges may levy appropriate delivery period margins, additional margins etc. based on their evaluation.
 - d. Additional Ad-hoc Margins: Exchanges have the right to impose additional risk containment measures over and above the risk containment system mandated by SEBI. However, the Exchanges should keep the following three factors in mind while taking such action:
 - i. Additional risk management measures (like ad-hoc margins) would normally be required only to deal with circumstances that cannot be anticipated or were not anticipated while designing the risk management system. If ad-hoc margins are imposed with any degree of regularity, exchanges should examine whether the circumstances that give rise to such margins can be reasonably anticipated and can therefore be incorporated into the risk management system mandated by SEBI. Exchanges are encouraged to analyse these situations and bring the matter to the attention of SEBI for further action.
 - ii. Any additional margins that the exchanges may impose shall be based on objective criteria and shall not discriminate between members on the basis of subjective criteria.
 - e. Margin computation at client level: Exchanges shall levy ordinary margins at the level of each individual client comprising his positions in futures contracts across different maturities. For member level margin computation, margins shall be grossed across various clients. The proprietary positions of the member should also be treated as that of a client for margin computation.
 - f. Margin Collection and Enforcement: All applicable margins shall be collected by Exchanges before start of trading on the next trading day. If the member's collateral is insufficient to cover the required margin and deposit requirements, member shall not be allowed by Exchanges to further increase his open positions.
 - g. Collateral type to cover margin/deposit requirements: Exchanges shall collect collateral from their members only in the following form:
 - Cash
 - Pledging of Bank Fixed Deposits
 - Bank Guarantee
 - h. Mark to market settlement: Daily mark to market settlement of open positions (both gains and losses), based on the Daily Settlement Price (DSP), in cash, before start of trading on the next trading day. DSP shall be reckoned and disseminated by the Exchange at the end of every trading day.
3. The risk management norms stipulated/ approved by FMC to the extent not covered in this circular shall continue to remain in force.

Source: CIR/CDMRD/DRMP/2/2015 October 21, 2015

VII. Disclosures in the Abridged Prospectus and Price Information of past issues handled by Merchant Bankers.

1. SEBI has prescribed the disclosure requirements in the abridged prospectus in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Companies Act, 2013.
2. It has been observed that the abridged prospectus has become voluminous and thereby defeats the very purpose of abridged prospectus. With a view to address the issue, the disclosure requirements in the abridged prospectus have been rationalized in consultation with Investor Associations and market participants. The revised abridged prospectus improves the readability and contains relevant information for the investor to take well informed investment decision. Also, the investor has the option to obtain full prospectus from the market intermediaries associated with the public issue and can also download from the websites of stock exchanges, merchant bankers and SEBI.
3. The revised format of abridged prospectus as per Regulation 58 (1) and Part D of Schedule

VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, has been specified in the Annexure issued alongwith the circular (available on website).

4. Further, the format for disclosure of price information of past issues handled by the merchant bankers as specified vides SEBI Circular no. CIR/CFD/DIL/5/2011 dated September 27, 2011, has been revised and is being specified in the Annexure issued alongwith the circular. Pursuant to applicability of this Circular, the aforesaid SEBI Circular dated September 27, 2011 shall stand rescinded.
5. This Circular shall be applicable on issues opening for subscription from December 1, 2015 and a copy of abridged prospectus shall be filed with SEBI.
6. This Circular is issued in exercise of the powers conferred under Section 11 and Section 11A of the SEBI Act, 1992 read with Regulation 58(1) of SEBI (ICDR) Regulations, 2009 and Section 33 read with Section 2(1) of the Companies Act, 2013.

Source: CIR/CFD/DIL/7/2015 October 30, 2015

REGULATORY ACTIONS TAKEN BY SEBI

- SEBI vide its order dated 15th October, 2015 imposed following penalty on the following notices:
 - a. Shri G. Bala Reddy, Shri G Velangini Mary, Ms. Mary Ashwini and Ms. Sravanthi Yakkanti have violated Regulation 3 and 4 of the SEBI (Prohibition of Insider Trading) Regulations, 1992 read with Sections 12A(d) and 12A(e) of the SEBI Act, 1992. Further, M/s Sahasra Investments Pvt. Ltd. and M/s BRG Energy Ltd (BRG) violated Regulation 3, 3A and 4 of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and Sections 12A(d) and Section 12A(e) of the SEBI Act, 1992. In addition to the same, Shri G Bala Reddy, Shri G Velangini Mary, Shri APRG, Ms. Sravanthi, Ms. Mary Ashwini and BRG have violated Regulations 3(c) and (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1992 read alongside Section 12A(b) and (c) of the SEBI Act, 1992. For the aforesaid violations, in exercise of the power conferred under Section 15G and 15HA of the SEBI Act, 1992 a penalty of ₹40,00,00,000 (Rupees Forty Crore Only) is imposed on the abovementioned noticees, to be paid jointly and severally by them
 - b. A penalty of ₹20,00,000 (Rupees Twenty Lakh only) is imposed on Shri Bala Reddy, Ms. Mary Ashwini and Ms. Sravanthi Yakkanti under Section 15A(a) of the SEBI Act, 1992 for submitting misleading information to SEBI regarding their relationship with certain entities
 - c. A penalty of ₹26,00,000 (Rupees Twenty Six Lakh only) is imposed on Shri G. Bala Reddy and ₹12,00,000 (Rupees Twelve Lakh Only) on Shri G Velangini Mary under Section 15HB of the SEBI Act, 1992 for violating Regulation 8A(1) and (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 1997.
- SEBI, vide its order dated 29th October, 2015 in exercise of the powers conferred under section 15 A(b) of the SEBI, Act, 1992 imposed a monetary penalty of ₹46,50,000 (₹ forty six lakh fifty

thousand only) on five noticees viz. Ms. Vidya Srinivasan, Shri V Srinivasan, Ms. Suchitra Murali Balakrishnan, Shri Narayan Sethuraman and Shri Murali Srinivasan Venkataraman in the matter of M/s. Hydro S & S Industries Ltd. for violation of section 7(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, section 13(3) read with 13(5), 13 (4A) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulations 2011 and section 29(2) read with 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and 2011 within the due dates:

Date of transaction	Name of Noticee	Violation of Regulation	Penalty (₹)
21.03.2011	Ms. Vidya Srinivasan	7(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997	3.5 lakh (Three lakh fifty thousand only)
	Ms. Vidya Srinivasan	13(3) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulations	3.5 lakh (Three lakh fifty thousand only)
	Mr. V. Srinivasan		3.5 lakh (Three lakh fifty thousand only)
31.10.2012	Ms. Vidya Srinivasan	29(2) read with 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	4 lakh (Four lakh only)
	Mr. Murali Srinivasan Venkataraman		3 lakh (Three lakh only)
	Mr. Narayan Sethuramon		3 lakh (Three lakh only)
	Ms. Vidya Srinivasan	13(3) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulations	4 lakh (Four lakh only)
	Mr. Murali Srinivasan Venkataraman		3 lakh (Three lakh only)
	Mr. Narayan Sethuramon		3 lakh (Three lakh only)
	Ms. Vidya Srinivasan	13(4A) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulations	4 lakh (Four lakh only)
Mr. Murali Srinivasan Venkataraman		3 lakh (Three lakh only)	
Mr. Narayan Sethuramon		3 lakh (Three lakh only)	

Date of transaction	Name of Noticee	Violation of Regulation	Penalty (₹)
31.12.2012	Ms.Suchitra Murali Balakrishanan	13(4A) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulations	2 lakh (Two lakh only)
	Ms.Suchitra Murali Balakrishanan	29(2) read with 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	2 lakh (Two lakh only)
	Mr.Murali Srinivasan Venkatraman		2 lakh (Two lakh only) (payable jointly and severally)
	Mr. V. Srinivasan		
	Mr. Narayan Sethuramon		
	Ms. Vidya Srinivasan		
		Total	₹ 46,50,000 (Rupees Forty six lakh and fifty thousand only)

- SEBI, vide its order dated 29th October, 2015 in exercise of the powers conferred under Section 15 A(a) and 15 A(b) of the SEBI Act, 1992 imposed a monetary penalty of ₹ 45,00,000 (₹ 45 lakh only) on following seven notices for violation of Regulation 7(3), 8(3), 7(1), 7(1A) read with 7(2) and Regulation 3(3) and 3(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in the matter of M/s. Subhkam Capital Limited (Now known as M/s. Aagam Capital Limited):

S. No.	Name of the Company/ Erstwhile Promoters	Provisions of Takeover Regulations, 1997 violated	Penalty under the SEBI Act	Penalty (in ₹)
1	M/s. Subhkam Capital Ltd	Regulation 7(3)	15A(b)	2,00,000/- (Two lakh only)
		Regulation 8(3)	15A(b)	2,00,000/- (Two lakh only)

S. No.	Name of the Company/ Erstwhile Promoters	Provisions of Takeover Regulations, 1997 violated	Penalty under the SEBI Act	Penalty (in ₹)
2	Mr.Rakesh S Kathotia, Ms.Arti Kathotia, Ms.Kamladevi Kathotia, Rakesh S. Kathotia - HUF, M/s. Subhkam Monetary Services Pvt. Ltd. and M/s. Subhkam Properties Pvt Ltd.	Regulation 7(1) read with 7(2)	15A(b)	15,00,000/- (Fifteen lakh only) (payable jointly and severally)
3	Mr.Rakesh S Kathotia	Regulation 7(1A) read with 7(2)	15A(b)	3,00,000/- (Three lakh only)
4	Ms.Arti Kathotia	Regulation 7(1A) read with 7(2)	15A(b)	2,00,000/- (Two lakh only)
5	M/s. Subhkam Ventures (I) Pvt. Ltd.	Regulation 7(1A) read with 7(2)	15A(b)	6,00,000/- (Six lakh only)
6	Mr.Rakesh S Kathotia, Ms.Arti Kathotia, Ms.Kamladevi Kathotia, Rakesh S. Kathotia - HUF, M/s. Subhkam Properties Pvt Ltd. and M/s. Subhkam Securities Pvt. Ltd.	Regulation 7(1A) read with 7(2)	15A(b)	8,00,000/- (Eight lakh only) (payable jointly and severally)
7	M/s. Subhkam Securities Pvt. Ltd.	Regulation 3(3)	15A(b)	2,00,000/- (Two lakh only)
		Regulation 3(4)	15A(a)	5,00,000/- (Five lakh only)
			Total	₹ 45,00,000 (Rupees Forty five lakh only)

- SEBI, vide its order dated 20th October, 2015 in exercise of the powers conferred under Section 15H(ii) of the SEBI Act, imposed a monetary penalty of ₹22,00,000 (Rupees Twenty Two Lakh Only) on 13 Noticees viz. M/s TDPL Healthcare (India) Ltd. (Acquirer), Shri Arun Kumar Bhangadia, Arun Kumar Bhangadia HUF, Shri Arvind Kumar Bhangadia, Arvind Kumar Devansh Bhangadia HUF, Gopikishan Arun Kumar Bhangadia HUF, Ms. Jyothi Bhangadia, Ms. Kantha Bhangadia, Shri Kiran Bhangadia, Shri Murlidhar Mutgi, Ms. Sripriya Mutgi, Ms. Sulochana Mutgi and M/s Trimurti Advisory Services Private Limited to be paid jointly and severally for violating the provisions of Regulation 11(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI, vide its order dated 30th October, 2015 in exercise of the powers conferred under Section 15I (2) of the SEBI Act read with Rule 5 of the Adjudication Rules, imposed a monetary penalty of ₹ 6,00,000 (Rupees Six lakh only) on Shri Arun Dagar in the matter of proposed rights issue of M/s. Splash Media and Infra Ltd. under Section 15A(b) of SEBI Act, 1992 for violation of Regulation 13(4) of (Prohibition of Insider Trading) Regulations, 1992.
- SEBI, vide its order dated 30th October, 2015 in exercise of the powers conferred under Section 15I (2) of the SEBI Act, 1992 read with Rule 5 of the Adjudication Rules, imposed a monetary penalty of ₹ 6,00,000 (Rupees Six lakh only) on Shri Chirag Shah in the matter of proposed rights issue of M/s. Splash Media and Infra Ltd. under Section 15A(b) of SEBI Act for violation of Regulation 13(4) of SEBI(Prohibition of Insider Trading) Regulations, 1992.
- SEBI, vide its order dated 30th October 2015 in exercise of the powers conferred under Section 15-I of the SEBI Act read with Rule 5 of the Adjudication Rules, imposed a monetary penalty of ₹ 3,00,000 (Rupees Three lakh Only) on the Noticee Shri Pawan Kumar Sharma under the provisions of Section 15A(b) of the SEBI Act, 1992 for his failure to make disclosures in the matter of M/s. Nivyah Infrastructure and Telecom Services Ltd. under Regulation 29(1) read with Regulation 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulations 13(1), 13(2A) and 13(4A) read with Regulation 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992
- SEBI, vide its order dated 15th October, 2015 in exercise of the powers conferred under Section 15 I of the SEBI Act, 1992, and Rule 5 of the Adjudication Rules, imposed a penalty of ₹ 2,00,000 (Rupees two lakhs only) on M/s Hitkari Industries Limited for its failure to take SCORES authentication and to redress pending investor grievances despite being called upon to do so by SEBI.
- SEBI, vide its order dated 29th October, 2015 in exercise of the powers conferred under Section 15 HB of the SEBI, Act, 1992, imposed a monetary penalty of ₹1,50,000 (Rupees One Lakh and Fifty Thousand) on M/s. RDL Infotech Ltd. (presently known as Neo Dynamics Limited) for not obtaining SCORES authentication in terms of the SEBI circular dated April 17, 2013 and not resolving investor grievances pending against it.
- SEBI, vide order dated October 1, 2015 in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 directed M/s. Adorable Agrotech Limited, its promoters and directors to refund the money collected by the Company through the issuance of Redeemable Preference Shares (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956), to the investors including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
- SEBI, vide interim order dated October 1, 2015 in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 read with Section 19 and Regulation 28 of SEBI (Issue and Listing of Debt Securities), Regulations, 2008 issued the following directions against M/s. Rahul Hi Rise Limited (RHRL):
 - a. M/s. RHRL shall forthwith cease to mobilize fresh funds from investors through the Offer of NCDs or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever,

either directly or indirectly till further directions;

- b. M/s. RHRL and its Directors, viz. Shri Abhijit Majumdar, Shri Dipankar Gupta and Shri Mrinmoy Bose 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;
 - c. M/s. RHRL and its abovementioned Directors 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;
 - d. M/s. RHRL shall provide a full inventory of all its assets and properties;
 - e. M/s. RHRL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - f. M/s. RHRL and its abovementioned Directors shall not dispose off any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of NCDs, without prior permission from SEBI;
 - g. M/s RHRL and its abovementioned Directors shall not divert any funds raised from public at large through the Offer of NCDs, which are kept in bank account(s) and/or in the custody of RHRL;
 - h. The Debenture Trustees, viz. Shri Dinendra Nath Bandopadhyay and Well Being Trust (represented by Shri Chapal Biswas and Shri Dinendra Nath Bandopadhyay), are prohibited from continuing with their assignment as debenture trustee in respect of the Offer of NCDs of M/s RHRL and also from taking up any new assignment or involvement in any new issue of debentures, etc. in a similar capacity from the date of this Order till further directions.
- SEBI vide order dated October 07, 2015 issued the following directions against M/s Adel Landmarks Ltd (ALL) and its directors for violation of SEBI (CIS) Regulations, 1999:
 - a. M/s Adel Landmarks Limited (ALL) and its directors namely Mr. Rakesh Kumar

Gupta, Mr. Sumit Bharana and Mr. Arvind Kumar Birla and former directors Ms. Rashmi Bharana, Mr. Sanjay Chawla and Ms. Manisha Bharana shall abstain from collecting any money from the investors or launch or carry out any Collective Investment Schemes including the scheme which have been identified as a Collective Investment Scheme in this Order

- b. ALL and its directors namely Mr. Rakesh Kumar Gupta, Mr. Sumit Bharana and Mr. Arvind Kumar Birla shall wind up the existing Collective Investment Schemes and refund the money collected by the said company under the schemes with returns which are due to its investors as per the terms of offer within a period of three months from the date of this Order and thereafter within a period of fifteen days, submit a winding up and repayment report to SEBI in accordance with the SEBI (Collective Investment Schemes) Regulations, 1999, including the trail of funds claimed to be refunded, bank account statements indicating refund to the investors and receipt from the investors acknowledging such refunds.
- c. ALL and its directors namely Mr. Rakesh Kumar Gupta, Mr. Sumit Bharana and Mr. Arvind Kumar Birla shall not alienate or dispose off or sell any of the assets of the Company except for the purpose of making refunds to its investors
- d. ALL and its directors namely Mr. Rakesh Kumar Gupta, Mr. Sumit Bharana and Mr. Arvind Kumar Birla and former directors Ms. Rashmi Bharana, Mr. Sanjay Chawla and Ms. Manisha Bharana are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
- e. ALL and its directors namely Mr. Rakesh Kumar Gupta, Mr. Sumit Bharana and Mr. Arvind Kumar Birla and former directors Ms. Rashmi Bharana, Mr. Sanjay Chawla and Ms. Manisha Bharana are restrained from accessing the securities market and are prohibited from buying, selling or otherwise dealing in securities market for a period of 4 years.

- SEBI, vide its order dated October 8, 2015 in exercise of the powers conferred upon Sections 11 and 11B of the SEBI Act, 1992 issued the following directives in the matter of M/s. Sun heaven Agro India Limited:
 - a. M/s. Sun heaven Agro India Limited and its 10 Directors Mr. Suranjan Mondal, Mr. Kashi Nath Chanda, Mr. Mrityunjay Bar, Mr. PijushKanti Jana, Mr. Madhab Chandra Das, Mr. Khokon Biswas, Mr. ProvashBala, Mr. Kanai LalPramanik, Mr. Ganesh Dam and Mr. Mangol Bhattacharjee jointly and severally, shall refund the money collected by the Company through the issuance of Redeemable Preference Shares (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956), to the investors including the money collected from investors, till date, pending allotment of RPS, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
 - b. The Company/ its present management is permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
- SEBI, vide its order dated October 9, 2015 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act 1992 read with Section 19 issued the following directions against M/s. Shine India Infra Project Limited (SIPL) and its Directors, viz. Shri Sajahan Midya, Shri Nasiruddin SK and Shri Selim Mohammed SK :
 - a. SIPL shall not mobilize any fresh funds from investors through the Offer of Redeemable Preference Shares or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - b. SIPL and its abovementioned Directors 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;
- SEBI, vide its order dated October 9, 2015 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992, read with Section 19 issued the following directives against M/s. Idol India Projects Limited (I IPL) and its Directors, Shri Pintu Sarkar, Shri Bappaditya Majumder, Shri Ajay Kumar and Shri Shribas Chandra:
 - a. I IPL shall not mobilize any fresh funds from investors through the Offer of Redeemable Preference Shares or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - b. I IPL and its abovementioned Directors 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;
- SEBI, vide its order dated October 9, 2015 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992, read with Section 19 issued the following directives against M/s. Idol India Projects Limited (I IPL) and its Directors, Shri Pintu Sarkar, Shri Bappaditya Majumder, Shri Ajay Kumar and Shri Shribas Chandra:
 - a. SIPL and its abovementioned Directors, 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;
 - b. SIPL shall provide a full inventory of all its assets and properties;
 - c. SIPL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - d. SIPL and its abovementioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of Redeemable Preference Shares, without prior permission from SEBI;
 - e. SIPL and its abovementioned Directors shall not divert any funds raised from public at large through the Offer of Redeemable Preference Shares, which are kept in bank account(s) and/or in the custody of SIPL.
- SEBI, vide its order dated October 9, 2015 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992, read with Section 19 issued the following directives against M/s. Idol India Projects Limited (I IPL) and its Directors, Shri Pintu Sarkar, Shri Bappaditya Majumder, Shri Ajay Kumar and Shri Shribas Chandra:
 - a. I IPL shall not mobilize any fresh funds from investors through the Offer of Redeemable Preference Shares or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - b. I IPL and its abovementioned Directors 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;

- c. The past Director of IIPL Shri Shribas Chandra Das is 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;
 - d. IIPL and its abovementioned past and present Directors, 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;
 - e. IIPL shall provide a full inventory of all its assets and properties;
 - f. IIPL's abovementioned past and present Directors shall provide a full inventory of all their assets and properties;
 - g. IIPL and its abovementioned present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of Redeemable Preference Shares, without prior permission from SEBI;
 - h. IIPL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Redeemable Preference Shares, which are kept in bank account(s) and/or in the custody of IIPL
- SEBI vide its order dated October 9, 2015 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992, read with Section 19 issued the following directions:
 - a. The Company, namely, M/s Bharat Krishi Samridhi Industries Limited and its Directors, viz. Shri Prabir Kumar Chattopadhyay, Shri Pradip Kumar Das, Shri Gulzar Ahmed and Shri Firoz Hossain, shall forthwith refund the money collected by the Company through the issuance of RPS and NCDs, including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due to the investors till the date of actual payment.
 - b. M/s Bharat Krishi Samridhi Industries Limited and its present management is permitted to sell the assets of the Company only for the sole purpose of making the repayments including interest, as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank..
 - SEBI, vide its order dated 12th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11 and 11B issued the following directives:
 - a. The Company, M/s Green world Agro Industries Limited, Mr. Md. Mahbub Alam Kamal, Mr. Mohammed Wahedur Rahman Mr. Ashis Mukherjee Ms. Sakila Banu, Ms. Nargis Parvin, Mr. Mohammed Karej Shaikh, Mr. Rejaul Shaikh and Mr. Imrul Islam jointly and severally, shall forthwith refund the money collected by the Company through the issuance of Redeemable Preference Shares (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956), to the investors including the money collected from investors, till date, pending allotment of RPS, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
 - b. The Company/ its present management is permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
 - c. The Company/ its present management are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
 - d. The Company is directed not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and is further restrained and prohibited from buying, selling or otherwise dealing in the securities market,

- directly or indirectly in whatsoever manner, from the date of this Order till the expiry of four (4) years from the date of completion of refunds to investors, made to the satisfaction of SEBI, as directed above.
- e. The directors including former directors, namely, Mr. Md. Mahbub Alam Kamal, Mr. Mohammed Wahedur Rahman, Mr. Ashis Mukherjee, Ms. Sakila Banu, Ms. Nargis Parvin, Mr. Mohammed Karej Shaikh, Mr. Rejaul Shaikh and Mr. Imrul Islam are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, with immediate effect. They are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, with immediate effect. This restraint shall continue to be in force for a further period of four (4) years on completion of the repayments, as directed above.
- SEBI, vide its order dated 12th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(4), 11A and 11B issued the following directives:
 - a. The Company, M/s Suraksha Agrotech Industries Limited and its promoters and directors including Mr. Ranjit Daspattanayak, Mr. Barun Kumar Nandi, Mr. Indranil Das, Mr. Arunabha Mukhopadhyay, Mr. Akhil Chandra Saha and Mr. Subrata Das jointly and severally, shall forthwith refund the money collected by the Company through the issuance of Redeemable Preference Shares (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956 and the DIP Guidelines), to the investors including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
 - b. The Company/its present directors are permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
 - c. The Company, its directors and former directors are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
 - d. The Company is directed not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order till the expiry of 4 years from the date of completion of refunds to investors as directed above.
 - e. The directors including former directors, namely, Mr. Ranjit Daspattanayak, Mr. Barun Kumar Nandi, Mr. Indranil Das, Mr. Arunabha Mukhopadhyay, Mr. Akhil Chandra Saha and Mr. Subrata Das are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, with immediate effect. They are also restrained from issuing prospectus, offer document or advertisement soliciting money from the public and associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI. The above directions shall come into force with immediate effect and shall continue to be in force from the date of this Order till the expiry of four (4) years from the date of completion of refunds to investors, as directed above.
 - SEBI vide its order dated 13th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(4), 11A and 11B issued the following directives:

- a. The Company M/s. Just-Reliable Projects India Limited and its twelve (12) Directors, viz. Mr. Swarup Dutta, Mr. Sumanta Gorai, Mr. Susanta Ghosh, Mr. Sukanta Dutta, Mr. Koushik Bej, Mr. Najib Seikh, Mr. Anjan Jana, Mr. Kanwal Prakash Singh, Mr. Gajender Pal Singh, Mr. Sandip Dutta, Mr. Virender Kumar, and Mr. Niladri Chakraborty jointly and severally, shall forthwith refund the money collected by the Company through the issuance of Redeemable Preference Shares (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956), to the investors including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
- b. The Company/its present management are permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
- c. The Company, its directors and former directors are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
- d. M/s. Just-Reliable Projects India Limited is directed not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order till the expiry of four (4) years from the date of completion of refunds to investors as directed above.
- e. The directors including former directors viz. Mr. Swarup Dutta, Mr. Sumanta Gorai, Mr. Susanta Ghosh, Mr. Sukanta Dutta, Mr. Koushik Bej, Mr. Najib Seikh, Mr. Anjan Jana, Mr. Kanwal Prakash Singh, Mr. Gajender Pal Singh, Mr. Sandip Dutta, Mr. Virender Kumar and Mr. Niladri Chakraborty are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, with immediate effect. They are also restrained from issuing prospectus, offer document or advertisement soliciting money from the public and associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI. The above directions shall come into force with immediate effect and shall continue to be in force from the date of this Order till the expiry of four (4) years from the date of completion of refunds to investors, as directed above.
- SEBI vide its interim order dated 13th October, 2015 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 read with Section 19 issued thereof, the SEBI (Disclosure and Investor Protection) Guidelines, 2000 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directives:
 - a. M/s Abyss Assam Real Estate Limited (AAREL) shall not mobilize any fresh funds from investors through the Offer of Preference Shares or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - b. AAREL and its present Directors, viz. Shri Dhanjit Gayary, Shri Aynal Hoque Talukdar, Shri Abdul Maleque Miah and Shri Mazibar Rahman 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;
 - c. The past Directors of AAREL, viz. Shri Md. Mazibar Rahman and Shri Tilak Sarma 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;
- d. AAREL and its abovementioned past and present Directors, 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;
 - e. AAREL shall provide a full inventory of all its assets and properties;
 - f. AAREL's abovementioned past and present Directors shall provide a full inventory of all their assets and properties;
 - g. AAREL and its abovementioned present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of Preference Shares, without prior permission from SEBI;
 - h. AAREL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Preference Shares, which are kept in bank account(s) and/or in the custody of AAREL.
- SEBI vide its order dated 15th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11 and 11B, restrained and prohibited M/s Ratna Drugs Limited from accessing the securities market and from buying, selling or dealing in securities, directly or indirectly, in whatsoever manner, till it obtains SEBI Complaints Redress System (SCORES) authentication in terms of the SEBI circular dated August 13, 2012 and resolves all the investor grievances pending against it.
 - SEBI vide its order dated 15th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11 and 11B restrained and prohibited M/s Pittie Finance Limited from accessing the securities market and from buying, selling or dealing in securities, directly or indirectly, in whatsoever manner, till it obtains SEBI Complaints Redress System (SCORES) authentication in terms of the SEBI circular dated August 13, 2012 and resolves all the investor grievances pending against it.
 - SEBI vide its order dated 15th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act read with sections 11 and 11B restrained and prohibited M/s Prime Petro Products Limited from accessing the securities market and from buying, selling or dealing in securities, directly or indirectly, in whatsoever manner, till it obtains SCORES authentication in terms of the SEBI circular dated August 13, 2012 and resolves all the investor grievances pending against it.
 - SEBI vide its order dated 15th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11 and 11B issued the following directives:
 - a. The Company M/s Orchid Cultivation Projects India Limited and its four directors viz. Mr. Sumanta Banerjee, Mr. Rajiv Kumar Singh, Mr. Jyotirmoy Bhattacharjee, and Mr. Subir Kumar Paul jointly and severally, shall forthwith refund the money collected by the Company through the issuance of Redeemable Preference Shares (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956), to the investors including the money collected from investors, till date, pending allotment of RPS, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.

- b. The Company/ its present management is permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
 - c. M/s Orchid Cultivation Projects India Limited and its abovementioned four directors are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
 - d. M/s Orchid Cultivation Projects India Limited is directed not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and is further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order till the expiry of four years from the date of completion of refunds to investors, made to the satisfaction of SEBI, as directed above. The Company is restrained from accessing the securities market for the purposes of raising funds with immediate effect.
 - e. The directors namely, Mr. Sumanta Banerjee, Mr. Rajiv Kumar Singh, Mr. Jyotirmoy Bhattacharjee and Mr. Subir Kumar Paul are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, with immediate effect. They are also restrained from issuing prospectus, offer document or advertisement soliciting money from the public and associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI. The above directions shall come into force with immediate effect and shall continue to be in force from the date of this Order till the expiry of four years from the date of completion of refunds to investors, as directed above.
- SEBI vide its order dated 15th October, 2015 in exercise of the powers conferred under sections 11, 11(4), 11A and 11B read with section 19 of the SEBI Act, 1992 and regulation 107 of the ICDR (Issuance of Capital and Disclosure Requirements) Regulations issue the following directives:
 - a. M/s Yash Dream Real Estate Limited and its seven promoters/directors, viz. Mr. Amit Kumar Shrivastava, Ms. Neeta Shrivastava, Mr. Nitin Shrivastava, Ms. Reebha Shrivastava, Ms. Sindhu Singadhe, Mr. Deepak Singare and Ms. Pooja Tandan shall within a period of three months from the date of this order, jointly and severally refund ₹ 125,81,68,418, collected through issuances of OFCBs in 2008-09, 2009- 2010, 2010-2011, 2011-12, 2012-13, 2013-14 and 2014-15 to the subscribers/ allottees of OFCBs with interest at the rate of 15% per annum from the date of receipt of money till the date of such refund or the redemption value as promised and accrued till the date of refund, whichever is higher.
 - b. The Noticees shall utilize the assets of the company for the sole purpose of making the refund/repayment to the subscribers/ allottees till the full refund/repayment as directed hereinabove is made.
 - c. The Noticees are restrained from, directly or indirectly, accessing the capital market by issuing prospectus, any offer document or advertisement soliciting money from the public and are further prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly, in whatsoever manner for a period of three years or till the date of refund of money to the allottees whichever is later.
 - d. Mr. Amit Kumar Shrivastava, Ms. Neeta Shrivastava, Mr. Nitin Shrivastava, Ms. Reebha Shrivastava, Ms. Sindhu Singadhe, Mr. Deepak Singare and Ms. Pooja Tandan are also restrained from associating themselves, with any listed public company and any public company which intends to raise money from the public, for a period of three years or till the date of refund of money to the allottees whichever is later.

- SEBI vide its order dated 16th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with regulation 11(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, granted exemption to the proposed acquirer, the Government of India, from complying with the open offer requirements with respect to its proposed acquisition of 48,56,17,597 equity shares of Indian Overseas Bank by way of preferential allotment.
- SEBI, vide its order dated 19th October, 2015 in exercise of the powers conferred under Section 19 of the SEBI Act, 1992 read with Sections 11(1), 11(2)(j), 11(4) and 11B and Section 12A of the Securities Contracts (Regulation) Act, 1956, issued the following directions in respect of M/s. Batliboi Limited for non-compliance of minimum public shareholding by listed companies:
 - a. The Company M/s. Batliboi Limited shall complete the process of transfer of shares to the Trust within a period of two months from the date of this order and shall report the same within fifteen days from the date of transfer of the shares.
 - b. The proposed transfer to the Trust shall be done in strict compliance of the approval granted by SEBI vide letter dated May 23, 2014.
 - c. On such transfer within the period, the interim directions against the Company, its directors, promoter/ promoter group shall stand vacated.
 - d. M/s.L & T Infrastructure Finance Company Limited, the Trustee, shall strictly act in terms of the SEBI letter dated May 23, 2014 and submit quarterly compliance reports to SEBI including the manner of usage of the funds and sale of shares.
- SEBI, vide its order dated 19th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11 and 11B issued the following directions on M/s. Newland Agro Industries Limited and its directors:
 - a. The Company M/s. Newland Agro Industries Limited and its eight directors, Mr. Gopal Hazra, Mr. Dipankar De, Mr. Sanatan Paul, Mr. Kartick Charan, Mr. Himadri Bag, Mr. Koushik Roy, Mr. Pinku Kumar Das, and Mr. Abhik Hajra jointly and severally, shall refund the money collected by the Company through the issuance of Redeemable Preference Shares to the investors including the money collected from investors, till date, pending allotment of RPS, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due to the investors till the date of actual payment.
 - b. The company/ its present management is permitted to sell the assets of the company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
 - c. M/s Newland Agro Industries Limited and its abovementioned Directors are directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/ securities, if held in physical form.
 - d. The company is directed not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and is further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this order till the expiry of four (4) years from the date of completion of refunds to investors, made to the satisfaction of SEBI, as directed above.
 - e. The Directors viz. Mr. Gopal Hazra, Mr. Dipankar De, Mr. Sanatan Paul, Mr. Kartick Charan, Mr. Himadri Bag, Mr. Koushik Roy, Mr. Pinku Kumar Das and Mr. Abhik Hajra are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, with immediate effect.
- SEBI, vide its order dated 19th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(2)

- (j), 11(4) and 11B and section 12A of the Securities Contracts (Regulation) Act, 1956, issued the following directions in respect of M/s. Bagalkot Udyog Limited for non-compliance of minimum public shareholding by listed companies:
- a. In terms of the order dated December 23, 2013 passed by the Hon'ble BIFR, the interim order dated June 04, 2013 passed by SEBI in respect of the Company would stand withdrawn immediately after the equity shares of the Company are delisted from BSE.
 - b. The interim order or the directions issued thereunder shall not cause any hindrance to the delisting process, if any, initiated or to be initiated by the Company/its promoters in terms of the BIFR Order.
- SEBI, vide its order dated 19th October, 2015 in exercise of the powers conferred under Section 19 of the SEBI Act, 1992 and Sections 11(1), 11B and 11(4) and Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999 issued the following directives on M/s. Raghav Capital and Infrastructure Limited and its Directors:
 - a. M/s. Raghav Capital and Infrastructure Limited and its three Directors viz. Mr. Raj Kumar Raghav, Ms. Nirmala Raghav and Ms. Ritu Verma shall abstain from collecting any money from the investors or launch or carry out any Collective Investment Schemes including the scheme which have been identified as a Collective Investment Scheme in this Order.
 - b. M/s. Raghav Capital and Infrastructure Limited and its abovementioned Directors shall wind up the existing Collective Investment Schemes and refund the money collected by the said company under the schemes with returns which are due to its investors as per the terms of offer within a period of three months from the date of this Order and thereafter within a period of fifteen days, submit a winding up and repayment report to SEBI in accordance with the SEBI (Collective Investment Schemes) Regulations, 1999, including the trail of funds claimed to be refunded, bank account statements indicating refund to the investors and receipt from the investors acknowledging such refunds.
 - SEBI, vide its order dated 19th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(4), 11A and 11B issued the following directives on M/s. Megasys Medi Life Limited and its Directors:
 - a. The Company M/s. Megasys Medi Life Limited and its eight Directors, viz. Shri Manish Roy, Shri Anil Pandey, Shri Barun Biswas, Shri Sandeep Kumar, Shri Kabir Roy, Smt. Susmita Roy Choudhury, Shri Prabir Sengupta and Shri Tufan Kumar Pramanik shall refund the money collected by the Company through the issuance of SRDs, including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due to the investors till the date of actual payment.
 - b. M/s. Megasys Medi Life Limited and its present management is permitted to sell the assets of the Company only for the sole purpose of making the repayments including interest, and deposit the proceeds in an Escrow Account opened with a nationalized Bank.
 - c. M/s. Megasys Medi Life Limited and its abovementioned Directors are directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
 - d. M/s. Megasys Medi Life Limited and its abovementioned Directors are directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order, till the expiry of four (4) years from the date of completion of refunds to investors as directed above.
 - SEBI, vide its order dated 19th October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1),

11(4), 11A and 11B and Clause 17 of the DIP Guidelines read with Regulation 111 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directives on M/s. Infinity Realcon Limited and its Directors:

- a. The Company M/s. Infinity Realcon Limited and its nine Directors, viz. Shri Prabir Kumar Mukherjee, Shri Pranab Mukherjee, Shri Soumen Mallick, Shri Sanjoy Kumar Maiti, Shri Sujit Mitra, Shri Pralay Kumar Saw, Shri Bhaskar Banerjee, Shri Sarbari Mukherjee and Shri Partha Protim Mukherjee shall refund the money collected by the Company through the issuance of RPS and NCDs, including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
- b. M/s. Infinity Realcon Limited and its present management is permitted to sell the assets of the Company only for the sole purpose of making the repayments including interest, as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank.
- c. M/s. Infinity Realcon Limited and its abovementioned Directors are directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
- d. M/s. Infinity Realcon Limited and its abovementioned Directors are directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order, till the expiry of four (4) years from the date of completion of refunds to investors as directed above.

- SEBI, vide its order dated 20th October, 2015 in exercise of the powers conferred under section 19 read with sections 11(1), 11(4) (d) and 11B of SEBI Act, 1992 impounded the alleged unlawful gains of a sum of ₹5,87,12,087.59 jointly and severally from persons/entities tabulated below:

Entity name	Loss avoided (Amount in ₹)	Interest 12% p.a.*	Total (₹)
Arvind Babulal Goyal	27,29,051	16,01,542	43,30,592
Abhay Javlekar	31,545,405.40	1,85,12,400	5,00,57,805
Ramesh Dwarkadas Daga	27,24,701	15,98,989	43,23,690
Total	3,69,99,157	2,17,12,930	5,87,12,088

- a. The Banks and Depositories are directed that no debits shall be made, without permission of SEBI, in respect of the bank accounts and demat accounts, held jointly or severally, by all the persons/entities mentioned above.
 - b. The abovementioned persons/entities are also directed not to dispose off or alienate any of their assets/properties/securities, till such time the amounts mentioned above are credited to an escrow account created specifically for the purpose in a Nationalised Bank.
 - c. The abovementioned persons/entities are directed to provide within seven (7) days of this order, a full inventory of all their assets and properties and details of all their bank accounts demat accounts and holdings of shares/securities, if held in physical form and details of companies in which they hold substantial or controlling interest.
- SEBI, vide its order dated 20th October, 2015, in exercise of the powers conferred under Section 19 of the SEBI Act, 1992 and Sections 11(1), 11B and 11(4) and Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999, confirmed the directives issued vide interim order dated December 10, 2014 against Wisdom Agro Tech India Limited, Mr. Anantharaman Nallaperumal, Mr. Govinda Pillai Reghukumaran, Mr. Gilbert James Dhason, Ms. Kumaresan Vasanthakumari, Ms. Jeyashoba Thankappan Rajam and Mr. Prabhu Kannan subject to the modification that the directions in the interim order shall not cause any hindrance to the Company in respect of execution and

registration of sale deeds in respect of its existing customers.

M/s Wisdom Agro Tech India Limited is also directed to report to SEBI on a monthly basis the details regarding the sale deeds executed and registered by it in favour of its customers (along with the respective sale deed, application form, certificate, allotment letter, details of the plot sold, etc.).

- SEBI, vide its order dated 21st October, 2015 in exercise of the powers conferred under Sections 19 of the SEBI Act read with Section 11 and 11B and Regulation 11 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 restrained Mr. Tushar S. Jhaveri from accessing the securities market and prohibited him from buying, selling or otherwise dealing in securities, directly or indirectly, for a period of one year.
- SEBI vide its order dated 21st October, 2015 in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(4), 11A and 11B issued the following directions in the matter of M/s. Weird Industries Limited:
 - a. The Company viz. M/s. Weird Industries Limited and its ten directors viz. Shri Chand Mohan Ghosh, Shri Ramprosad Mondal, Shri Gopal Dalapati, Shri Sanjay Kumar Das, Shri Jadunath Jena, Shri Mohammed Ariff Billa, Shri Bhabagrahi Behera, Shri Sachin Kumar Thakur, Shri Pradip Ghosh and Shri SK Asadul, shall refund the money collected by the Company through the issuance of RPS and NCDs, including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due to the investors till the date of actual payment
 - b. M/s. Weird Industries Limited and its present management is permitted to sell the assets of the Company only for the sole purpose of making the repayments including interest, as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank
 - c. M/s. Weird Industries Limited and its abovementioned directors are directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
- SEBI vide its order dated 21st October, 2015 in exercise of the power conferred under section 73(2) of the Companies Act, 1956 read with sections 11, 11B and 27(2) of the SEBI Act, 1992 issued following directives in the matter of M/s. Falkon Industries India Limited:
 - a. M/s. Falkon Industries India Limited and its nine directors viz. Shri Manirul Islam, Shri Indraj Singh Jat, Shri Afzal Miah, Shri Biswajit Bhattacharya, Shri Dilwar Hossain, Shri Taslim Ansary, Shri Laxmanbhai Sitarambhai Bhoya, Shri Manglubhai Chilyabhai Dhum and Shri Budhan Chandra Kundu, shall refund the money collected by the Company through the issuance of RPS, including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due to the investors till the date of actual payment.
 - b. M/s. Falkon Industries India Limited and its present management is permitted to sell the assets of the Company only for the sole purpose of making the repayments including interest, as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank.
 - c. M/s. Falkon Industries India Limited and its abovementioned directors, are directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.

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>

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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 October 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	2014-15	2015-16\$
Stock Exchanges (Cash Market)	15	5
Stock Exchanges (Equity Derivatives Market)	3	3
Stock Exchanges (Currency Derivatives Market)	3	3
Stock Exchanges (Commodities Derivatives Market)	Na	12
Brokers (Cash Segment)*	6,147	3,186
Corporate Brokers (Cash Segment)*	3,757	2,768
Brokers (Equity Derivatives Market)	2,990	2,772
Brokers (Currency Derivatives Market)	2,406	1,985
Brokers (Debt Segment)	6	6
Sub-brokers (Cash Segment) *	42,351	36,848
Foreign Portfolio Investors (FPIs)	1,444	3,052
Deemed FPIs	6,772	5,476
Custodians	19	19
Depositories	2	2
Depository Participants of NSDL & CDSL	854	854
Merchant Bankers	197	192
Bankers to an Issue	60	62
Underwriters	2	2
Debenture Trustees	32	32
Credit Rating Agencies	6	7
KYC Registration Agency (KRA)	5	5
Registrars to an Issue & Share Transfer Agents	72	73
Venture Capital Funds	201	200
Foreign Venture Capital Investors	204	210
Alternative Investment Funds	135	175
Portfolio Managers	188	203
Mutual Funds	47	47
Investment Advisors	271	351
Research Analysts	26	186
Collective Investment Management Company	1	1
Approved Intermediaries (Stock Lending Schemes)	2	2
STP (Centralised Hub)	1	1
STP Service Providers	2	2

Notes:

1. The Hyderabad Securities and Enterprises Ltd (erstwhile Hyderabad Stock Exchange), Coimbatore Stock Exchange Ltd, Saurashtra Kutch Stock Exchange Ltd, Mangalore Stock Exchange, Inter-Connected Stock Exchange of India Ltd, Cochin Stock Exchange Ltd, Bangalore Stock Exchange Ltd, Ludhiana Stock exchange Ltd, Gauhati Stock Exchange Ltd, Bhubaneswar Stock Exchange Ltd, Jaipur Stock Exchange Ltd, OTC Exchange of India, Pune Stock Exchange Ltd, Madras Stock Exchange Ltd, U.P. Stock Exchange Ltd, Madhya Pradesh Stock Exchange Ltd and Vadodara Stock Exchange Ltd have been granted exit by SEBI vide orders dated January 25, 2013, April 3, 2013, April 5, 2013, March 3, 2014, December 08, 2014, December 23, 2014, December 26, 2014, December 30, 2014, January 27, 2015, February 09, 2015, March 23, 2015, March 31, 2015, April 13, 2015, May 14, 2015, June 09, 2015 and November 09, 2015 respectively.
2. SEBI vide order dated September 3, 2007 refused to renew the recognition granted to Magadh Stock Exchange Ltd.
3. Stock brokers and Sub-brokers of Inter connected Stock exchange, Cochin Stock Exchange, Bangalore Stock Exchange, and Ludhiana Stock Exchange, which were granted exit, are excluded.
4. SEBI has withdrawn the recognition granted to Delhi Stock Exchange Limited dated November 19, 2014.
5. Pursuant to Section 131 of Finance Act, 2015 and Central Government notification F.No. 1/9/SM/2015 dated 28th August, 2015 all recognized associations (Commodity derivatives exchanges) under the Forward Contracts (Regulation) Act, 1952 (FCRA) as on September 28, 2015 are deemed to be recognized stock Exchanges under the Securities Contracts (Regulation) Act, 1956 (SCRA).
6. *Stock brokers/sub-brokers pertaining to active stock exchanges.

\$ indicates as on October 31, 2015.

Source: SEBI, NSDL.

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during October 2015

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	Coffee Day Enrerprise Limited	October 14, 2015	IPO (Fresh)	Equity	3,50,60,975	10	318	328	1,150
2	Deccan Gold Mines Limited	October 14, 2015	Rights	Equity	2,96,09,125	1	16	17	50
3	IL&FS Transportation Networkss Limited	October 15, 2015	Rights	Equity	8,22,40,007	10	80	90	740
4	Interglobe Aviation Limited	October 27, 2015	IPO (Fresh +OFS))	Equity	3,95,46,814	10	755	765	3,009
6	S H Kelkar and Company Limited	October 28, 2015	Rights	Equity	1,31,41,000	10	170	180	508
5	Perfect Infraengineers Limited	October 30, 2015	IPO (Fresh) (SME)	Equity	25,08,000	10	13	23	58

Note: 1. 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 2015

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	VINCENT COMMERCIAL COMPANY LTD	MR SHANTILAL D JAIN AND OTHERS	9/22/2015	10/7/2015	147340	25	33.1
2	OTCO INTERNATIONAL LTD	MR PRADEEP KUMAR PANDA	9/28/2015	10/12/2015	674343	26	2.0
3	PANKAJ POLYPACK LTD	MR MANOJ KUMAR DUGAR AND OTHERS	10/5/2015	10/16/2015	800150	26	15.5
4	SOUTH INDIA PROJECTS LTD	MR JOSEPH SUDHEER R AND MR JAGAN MOHAN R	10/9/2015	10/23/2015	788700	26	29.0

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							No. of offers	Amount (₹ crore)
	Objectives				Substantial Acquisition				
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition				
	No. of offers	Amount (₹ crore)	No. of offers	Amount (₹ crore)	No. of offers	Amount (₹ crore)			
2014-15	51	5,442	1	11,449	8	350	60	17,241	
2015-16§	32	637	1	0.3	5	2,048	38	2,685	
Apr-15	1	90	0	0	1	398	2	489	
May-15	5	18	0	0	0	0	5	18	
Jun-15	9	233	0	0	1	19	10	253	
Jul-15	2	3	0	0	0	0	2	3	
Aug-15	8	243	0	0	1	1	9	244	
Sep-15	4	2	1	0.3	0	0	5	2	
Oct-15	3	47	0	0	2	1,629	5	1,677	

§ indicates as on October 31, 2015.

Source: SEBI.

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

Year/ Month	Total			Category-wise				Issue-type				Instrument-wise						
	Public		Rights	Listed		IPOs		Equities		CCPS/FCDs*		Debt		At Par		At Premium		
	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	Amount (₹ crore)	
2014-15	88	19,202	70	12,453	18	6,750	42	15,892	46	3,311	8	49	55	8,740	1	1,000	24	9,413
2015-16\$	60	23,937	52	15,386	8	8,551	17	14,308	43	9,628	3	12	48	18,167	0	0	9	5,757
Apr-15	7	9,600	5	2,102	2	7,498	4	8,208	3	1,392	0	0	5	8,890	0	0	2	710
May-15	2	493	2	493	0	0	0	0	2	493	0	0	2	493	0	0	0	0
Jun-15	9	439	9	439	0	0	0	0	9	439	2	7	7	432	0	0	0	0
Jul-15	8	884	7	784	1	100	2	264	6	619	0	0	7	719	0	0	1	164
Aug-15	10	2,141	10	2,141	0	0	1	228	9	1,913	0	0	9	1,913	0	0	1	228
Sep-15	14	910	11	748	3	162	4	862	10	48	1	5	12	205	0	0	1	700
Oct-15	10	9,470	8	8,680	2	791	6	4,746	4	4,724	0	0	6	5,515	0	0	4	3,955

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.

5. Equity public issues also includes issues listed on SME platform.

\$ indicates as on October 31, 2015.

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
2014-15	39	278
2015-16\$	28	240
Apr-15	0	0
May-15	1	5
Jun-15	8	39
Jul-15	5	69
Aug-15	3	21
Sep-15	10	48
Oct-15	1	58

\$ indicates as on October 31, 2015.

Source: SEBI

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

Industry	2014-15		2015-16\$		Oct-15	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
Banking/FIs	5	901	0	0	0	0
Cement & Construction	7	2,035	4	997	0	0
Chemical	1	8	1	70	0	0
Electronics	1	33	0	0	0	0
Engineering	1	525	2	373	0	0
Entertainment	6	884	2	21	0	0
Finance	30	9,728	7	1,971	2	827
Food Processing	2	25	1	400	0	0
Health Care	0	0	1	2	0	0
Information Technology	3	137	1	5	0	0
Paper & Pulp	0	0	0	0	0	0
Plastic	2	8	2	104	0	0
Power	0	0	3	3,828	2	3128
Printing	0	0	1	3	0	0
Telecommunication	1	175	0	0	0	0
Textile	3	388	3	8	0	0
Others	26	4,357	32	16,153	6	5515
Total	88	19,202	60	23,936	10	9,470

\$ indicates as on October 31, 2015.

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)	No. of issue	Private		Public		Northern		Eastern		Western		Southern	
				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)
2014-15	88	19,202	70	11,099	18	8,102	18	3,629	6	519	35	5,551	27	8,993	
2015-16\$	60	23,937	51	18,179	9	5,757	9	7,941	4	584	33	11,345	14	4,069	
Apr-15	7	9,600	5	8,890	2	710	1	600	1	410	3	7,822	2	768	
May-15	2	493	2	493	0	0	2	493	0	0	0	0	0	0	
Jun-15	9	439	9	439	0	0	1	5	1	2	5	429	2	3	
Jul-15	8	884	7	719	1	164	0	0	1	167	5	167	2	552	
Aug-15	10	2,141	9	1,913	1	228	0	0	0	0	7	1,483	3	658	
Sep-15	14	910	13	210	1	700	2	705	1	5	9	87	2	111	
Oct-15	10	9,470	6	5,515	4	3,955	3	6,137	0	0	4	1,356	3	1,977	

\$ indicates as on October 31, 2015.
Source: SEBI.

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

Year/ Month	Total		< 5 crore		≥ 5crore - < 10crore		≥ 10 crore - < 50 crore		≥ 50 crore - < 100 crore		≥ 100 crore	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
2014-15	88	19,202	23	75	11	89	11	227	2	109	41	18,702
2015-16\$	60	23,936	17	50	6	33	5	103	5	337	27	23,414
Apr-15	7	9,600	0	0	0	0	0	0	0	0	7	9,600
May-15	2	493	1	5	0	0	0	0	0	0	1	488
Jun-15	9	439	6	17	1	5	1	17	0	0	1	400
Jul-15	8	883	2	6	1	6	2	58	0	0	3	814
Aug-15	10	2,141	2	6	0	0	1	16	1	70	6	2,050
Sep-15	14	910	6	18	4	22	1	11	2	159	1	700
Oct-15	10	9,470	0	0	0	0	0	0	2	108	8	9,362

\$ indicates as on October 31, 2015.
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)
2014-15	2	725	8	2,326	41 ¹	26,051	51 ¹	29,102
2015-16\$	0	0	7	1,494	11	11,163	18	12,658
Apr-15	0	0	4	1,032	0	0	4	1,032
May-15	0	0	2	401	1	325	3	726
Jun-15	0	0	0	0	2	1,507	2	1,507
Jul-15	0	0	1	62	4	4,762	5	4,824
Aug-15	0	0	0	0	2	231	2	231
Sep-15	0	0	0	0	2	4,338	2	4,338
Oct-15	0	0	0	0	0	0	0	0

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 ₹418.3 crore).

\$ indicates as on October 31, 2015.

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)
2014-15	206	4,407	75	5,984	186	19,569	419	28,260
2015-16\$	91	1,061	9	505	111	35,690	211	37,257
Apr-15	12	49	2	54	23	10,382	37	10,485
May-15	7	78	1	24	22	5,305	30	5,407
Jun-15	20	110	2	15	16	1,381	38	1,506
Jul-15	19	166	2	23	10	469	31	658
Aug-15	10	87	0	0	8	1,701	18	1,788
Sep-15	16	151	1	389	17	491	34	1,031
Oct-15	7	421	1	0	15	15,962	23	16,382

\$ indicates as on October 31, 2015.

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)
2014-15	1,094	1,69,726	1,386	1,17,949	131	1,16,461	2,611	4,04,137
2015-16\$	879	1,24,778	983	99,632	60	62,241	1,922	2,86,651
Apr-15	175	37,968	186	31,282	17	15,556	378	84,807
May-15	134	9,349	113	8,193	4	3,150	251	20,692
Jun-15	170	20,184	109	11,692	4	4,250	283	36,125
Jul-15	150	15,059	170	9,401	5	3,460	325	27,920
Aug-15	109	15,565	153	16,186	10	14,814	272	46,564
Sep-15	64	7,872	124	8,264	11	10,476	199	26,612
Oct-15	77	18,782	128	14,614	9	10,535	214	43,931

\$ indicates as on October 31, 2015.

Source: SEBI

Table 13: Trading in the Corporate Debt Market

Year/ Month	BSE		NSE		MSEI	
	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)
2014-15	17,710	2,04,506	58,073	8,86,788	8	1
2015-16\$	10,172	1,33,074	32,112	4,82,929	0	0
Apr-15	1,518	19,360	5,051	74,699	0	0
May-15	1,453	18,934	4,519	61,135	0	0
Jun-15	1,552	18,102	4,613	65,002	0	0
Jul-15	1,376	18,471	4,509	64,378	0	0
Aug-15	1,291	18,762	4,312	69,803	0	0
Sep-15	1,198	16,916	4,471	68,898	0	0
Oct-15	1,784	22,528	4,637	79,015	0	0

\$ indicates as on October 31, 2015.

Source: SEBI

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

Grade	Investment Grade						Non-Investment Grade			Total		
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)		Non-Investment Grade		Total	
Period	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)
2014-15	201	7,14,360	354	2,53,555	246	52,227	292	28,655	703	30,711	1,796	10,79,508
2015-16\$	104	8,41,697	187	1,11,338	127	25,179	76	4,124	50	5,372	544	9,87,711
Apr-15	15	3,14,195	12	10,929	8	1,426	5	257	2	342	42	3,27,148
May-15	11	1,01,682	22	13,118	18	3,481	8	208	7	1,624	66	1,20,114
Jun-15	15	1,04,264	24	34,502	21	5,181	16	682	7	186	83	1,44,815
Jul-15	15	44,143	38	10,998	30	5,049	11	1,227	7	383	101	61,800
Aug-15	12	31,501	40	18,633	24	7,965	7	523	9	609	92	59,231
Sep-15	25	1,70,025	27	12,343	12	930	22	848	9	1,140	95	1,85,286
Oct-15	11	75,888	24	10,815	14	1,147	7	380	9	1,087	65	89,316

\$ indicates as on October 31, 2015.

Source: Credit Rating Agencies.

Table 15: Review of Accepted Ratings of Corporate Debt Securities (Maturity ≥ 1 year)

Grade	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		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)
2014-15	464	1,87,443	206	1,03,203	1,930	59,47,139	50	60,743	451	65,843	3,101	63,64,371
2015-16\$	267	91,612	186	84,121	1,328	45,03,856	20	11,530	293	91,868	2,094	47,91,777
Apr-15	4	985	6	3,955	65	6,70,671	0	0	17	6,059	92	6,81,670
May-15	77	13,668	39	3,173	41	6,14,414	11	6,740	24	4,092	192	6,42,087
Jun-15	12	24,724	15		265	8,00,730	2	1,580	41	8,983	335	8,44,807
Jul-15	38	31,187	23	17,042	113	4,92,891	2	1,300	47	12,329	223	5,54,749
Aug-15	48	12,999	9	4,997	195	3,25,509	1	500	39	4,004	292	3,48,009
Sep-15	42	5,929	83	39,868	568	13,41,821	3	1,400	56	8,216	752	13,97,233
Oct-15	46	2,119	11	15,087	81	2,57,821	1	10	69	48,184	208	3,23,222

\$ indicates as on October 31, 2015.
Source: Credit Rating Agencies.

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

Stock Exchanges	2014-15	2015-16\$	Oct-15
Ahmedabad	0	0	0
BSE	8,54,845	4,45,041	58,143
Calcutta	0	0	0
MSEI	0.3	147	9
NSE	43,29,655	25,40,202	3,33,801

\$ indicates as on October 31, 2015.
Source: Exchanges.

Table 17: Trends in Cash Segment of BSE

Year/ Month	No. of Com- panies Listed	No. of Companies Permitted*	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 Cap- italisation (₹ crore)	S&P BSE Sensex		
													High	Low	Close
2014-15	5,624	93	2,818	243	7,111	8,56,755	8,54,845	3,518	12,021	8,56,755	8,54,842	1,01,49,290	30,025	22,198	27,957
2015-16\$	5,788	64	2,791	123	2,510	4,23,509	4,45,041	3,618	17,730	4,23,509	4,45,041	98,33,359	29,095	24,834	26,657
Apr-15	5,650	93	2,808	19	539	65,250	67,421	3,548	12,516	65,250	67,421	99,68,015	29,095	26,898	27,011
May-15	5,672	93	2,785	20	326	48,327	60,605	3,030	18,586	48,327	60,605	1,03,26,686	28,071	26,424	27,828
Jun-15	5,688	93	2,801	292	55,677	60,370	60,370	2,744	20,695	55,677	60,370	1,01,43,511	27,969	26,307	27,781
Jul-15	5,725	93	2,984	23	375	70,990	70,254	3,055	18,759	70,990	70,254	1,04,79,396	28,578	27,416	28,115
Aug-15	5,752	93	2,755	21	393	73,699	73,822	3,515	18,798	73,699	73,822	98,27,930	28,418	25,298	26,283
Sep-15	5,763	83	2,758	20	275	48,260	54,426	2,721	19,795	48,260	54,426	96,48,122	26,472	24,834	26,155
Oct-15	5,788	64	2,791	20	311	61,305	58,143	2,907	18,668	61,305	58,143	98,33,359	27,618	26,169	26,657

Note: 1. * Excludes Mutual Fund Schemes from Feb 2013.

2. Market capitalisation pertains to the number of companies traded.

\$ indicates as on October 31, 2015.

Source: BSE.

Table 18: Trends in Cash Segment of NSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted	No. of Com- panies Traded	No. of Trad- ing 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 Cap- italisation (₹ crore)	CNX Nifty Index		
													High	Low	Close
2014-15	1,733	4	1,514	243	18,328	23,61,779	43,29,655	17,818	23,623	23,61,779	43,29,655	99,30,122	9,119	6,639	8,491
2015-16\$	1,781	4	1,534	145	11,048	12,49,137	25,40,202	17,519	22,992	12,49,137	25,40,202	96,54,114	8,845	7,540	8,066
Apr-15	1,740	4	1,518	19	1,506	1,62,663	3,79,349	19,966	25,190	1,62,663	3,79,349	96,86,324	8,845	8,145	8,182
May-15	1,749	4	1,519	20	1,453	1,52,936	3,61,935	18,097	24,918	1,52,936	3,61,935	1,00,20,665	8,490	7,997	8,434
Jun-15	1,750	4	1,517	22	1,525	1,77,774	3,33,289	15,150	21,851	1,77,774	3,33,289	98,49,076	8,467	7,940	8,369
Jul-15	1,756	4	1,521	23	1,743	1,96,777	3,83,484	16,673	22,007	1,96,777	3,83,484	1,01,68,561	8,655	8,315	8,533
Aug-15	1,772	4	1,574	21	1,862	2,15,821	4,19,932	19,997	22,549	2,15,821	4,19,932	95,29,070	8,622	7,667	7,971
Sep-15	1,779	4	1,535	20	1,497	1,64,107	3,28,412	16,421	21,943	1,64,107	3,28,412	94,91,609	8,055	7,540	7,949
Oct-15	1,781	4	1,534	20	1,463	1,79,060	3,33,801	16,690	22,816	1,79,060	3,33,801	96,54,114	8,336	7,931	8,066

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

2. Market capitalisation pertains to the number of companies traded.

\$ indicates as on October 31, 2015.

Source: NSE

Table 19: Daily trends in Cash Segment of BSE during October 2015

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)	S&P BSE Sensex			S&P BSE 100		
									High	Low	Close	High	Low	Close
1-Oct-15	2,798	15.6	2,789.8	2,937.4	188.8	2,789.8	2,937.4	9,654,692	26,432	26,169	26,221	8,138	8,068	8,084
5-Oct-15	2,873	15.9	3,016.7	3,038.4	191.0	3,016.7	3,038.4	9,839,357	26,822	26,375	26,786	8,261	8,128	8,252
6-Oct-15	2,832	16.7	3,382.1	3,357.3	200.9	3,382.1	3,357.3	9,893,996	27,010	26,751	26,933	8,313	8,236	8,287
7-Oct-15	2,843	17.7	3,394.3	3,250.3	183.4	3,394.3	3,250.3	9,930,391	27,082	26,878	27,036	8,320	8,269	8,309
8-Oct-15	2,843	16.2	2,943.4	3,092.4	190.7	2,943.4	3,092.4	9,881,674	27,120	26,762	26,846	8,334	8,234	8,257
9-Oct-15	2,880	16.0	2,941.3	2,878.4	180.5	2,941.3	2,878.4	9,910,956	27,200	26,911	27,080	8,355	8,263	8,305
12-Oct-15	2,851	14.3	2,665.4	2,390.1	167.1	2,665.4	2,390.1	9,892,483	27,305	26,856	26,904	8,364	8,254	8,272
13-Oct-15	2,854	15.0	2,927.6	2,779.1	185.3	2,927.6	2,779.1	9,889,825	26,919	26,719	26,847	8,283	8,216	8,256
14-Oct-15	2,880	16.0	3,756.5	3,293.2	206.3	3,756.5	3,293.2	9,863,210	26,869	26,713	26,780	8,271	8,227	8,235
15-Oct-15	2,853	16.0	3,347.2	2,851.6	178.4	3,347.2	2,851.6	9,934,636	27,038	26,837	27,010	8,316	8,252	8,307
16-Oct-15	2,880	15.2	3,158.2	2,729.1	179.8	3,158.2	2,729.1	9,979,978	27,239	26,917	27,215	8,370	8,277	8,363
19-Oct-15	2,864	15.2	3,027.6	2,574.2	169.8	3,027.6	2,574.2	10,036,165	27,388	27,247	27,365	8,404	8,364	8,398
20-Oct-15	2,915	18.5	4,229.2	3,376.9	182.9	4,229.2	3,376.9	10,045,375	27,432	27,216	27,307	8,426	8,360	8,390
21-Oct-15	2,847	16.7	3,338.4	2,913.4	174.1	3,338.4	2,913.4	10,037,126	27,445	27,191	27,288	8,422	8,341	8,374
23-Oct-15	2,851	14.1	2,438.2	2,545.2	180.0	2,438.2	2,545.2	10,044,279	27,555	27,422	27,471	8,453	8,400	8,412
26-Oct-15	2,840	12.9	2,227.4	2,665.2	206.0	2,227.4	2,665.2	9,993,729	27,618	27,318	27,362	8,449	8,367	8,375
27-Oct-15	2,835	13.7	2,218.5	2,809.0	205.2	2,218.5	2,809.0	9,984,337	27,296	27,210	27,253	8,366	8,341	8,355
28-Oct-15	2,819	15.1	3,735.1	2,701.9	179.4	3,735.1	2,701.9	9,941,627	27,164	26,920	27,040	8,341	8,260	8,297
29-Oct-15	2,831	14.4	2,871.9	2,773.0	192.0	2,871.9	2,773.0	9,880,117	27,099	26,794	26,838	8,311	8,227	8,238
30-Oct-15	2,791	16.3	2,896.5	3,186.8	195.0	2,896.5	3,186.8	9,833,359	26,942	26,585	26,657	8,278	8,175	8,194

Source: BSE.

Table 20: Daily trends in Cash Segment of NSE during October 2015

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-Oct-15	1,566	74.1	8,571.9	17,403.2	23,491.2	8,571.9	17,403.2	94,96,891	8008	7931	7951	19808	19630	19752
5-Oct-15	1,587	81.9	8,811.5	18,698.4	22,840.9	8,811.5	18,698.4	96,76,436	8129	8005	8119	20175	19898	20148
6-Oct-15	1,582	81.3	9,745.7	18,408.1	22,644.9	9,745.7	18,408.1	97,29,798	8181	8097	8153	20279	20129	20199
7-Oct-15	1,584	82.3	11,742.9	17,551.6	21,327.5	11,742.9	17,551.6	97,62,634	8189	8133	8177	20262	20127	20202
8-Oct-15	1,596	73.1	9,293.7	15,866.0	21,704.3	9,293.7	15,866.0	97,12,784	8197	8106	8129	20240	19907	19956
9-Oct-15	1,597	71.5	9,258.8	16,134.0	22,578.9	9,258.8	16,134.0	97,42,473	8232	8140	8190	20121	19877	19944
12-Oct-15	1,590	65.4	8,891.1	14,482.6	22,136.1	8,891.1	14,482.6	97,15,461	8245	8128	8144	20047	19875	19939
13-Oct-15	1,585	66.5	8,209.5	14,493.1	21,807.4	8,209.5	14,493.1	97,13,118	8150	8089	8132	19992	19784	19900
14-Oct-15	1,584	64.1	8,629.6	14,720.7	22,960.3	8,629.6	14,720.7	96,86,026	8139	8096	8108	19988	19855	19918
15-Oct-15	1,601	73.4	8,873.6	15,892.8	21,653.5	8,873.6	15,892.8	97,49,250	8191	8130	8180	20038	19938	19961
16-Oct-15	1,591	66.4	7,904.0	15,372.0	23,163.8	7,904.0	15,372.0	97,96,004	8246	8148	8238	20042	19944	20000
19-Oct-15	1,597	65.1	8,036.9	15,160.1	23,288.0	8,036.9	15,160.1	98,54,565	8283	8239	8275	20142	20020	20133
20-Oct-15	1,617	74.2	10,379.6	17,881.2	24,109.0	10,379.6	17,881.2	98,62,957	8294	8229	8262	20243	20053	20140
21-Oct-15	1,600	68.4	9,622.9	15,748.6	23,024.0	9,622.9	15,748.6	98,54,042	8294	8217	8252	20156	19948	20043
23-Oct-15	1,597	73.5	8,011.8	15,587.3	21,197.4	8,011.8	15,587.3	98,59,049	8328	8281	8295	20200	19931	19943
26-Oct-15	1,596	68.5	7,043.5	14,166.5	20,689.2	7,043.5	14,166.5	98,11,222	8336	8252	8261	20012	19826	19859
27-Oct-15	1,585	73.1	7,705.3	16,899.1	23,106.1	7,705.3	16,899.1	98,04,638	8242	8217	8233	19938	19822	19915
28-Oct-15	1,567	79.3	8,550.7	18,682.9	23,569.6	8,550.7	18,682.9	97,63,318	8209	8132	8171	19958	19766	19859
29-Oct-15	1,566	82.5	10,378.9	21,595.6	26,162.8	10,378.9	21,595.6	96,98,793	8180	8098	8112	19882	19710	19745
30-Oct-15	1,585	78.5	9,397.7	19,057.1	24,264.9	9,397.7	19,057.1	96,54,114	8146	8044	8066	19908	19702	19734

Source: NSE.

Table 21: Turnover and Market Capitalisation at BSE and NSE during October 2015 (₹ crore)

Date	Turnover					Market Capitalisation														
	BSE			NSE		BSE					NSE									
	S&P BSE Sensex	S&P BSE 100	Total	A#	B#	CNX Nifty	CNX Nifty Junior	Total	D#	S&P BSE Sensex	S&P BSE 100	Total	E#	F#	CNX Nifty	CNX Nifty Junior	Total	G#	H#	
1-Oct-15	483	1,215	2,937	16.4	41.3	8,897	2,657	17,403	51.1	15.3	2,313,727	3,306,663	9,654,692	24.0	34.2	28,33,862	5,51,689	94,96,891	29.8	5.8
5-Oct-15	497	1,111	3,038	16.3	36.6	9,590	2,883	18,698	51.3	15.4	2,363,546	3,380,546	9,839,357	24.0	34.4	28,93,883	5,62,727	96,76,436	29.9	5.8
6-Oct-15	520	1,046	3,357	15.5	31.2	8,462	2,587	18,408	46.0	14.1	2,376,547	3,394,946	9,893,996	24.0	34.3	29,05,866	5,64,148	97,29,798	29.9	5.8
7-Oct-15	697	1,374	3,250	21.4	42.3	7,894	2,488	17,552	45.0	14.2	2,385,633	3,403,980	9,930,391	24.0	34.3	29,14,594	5,64,256	97,62,634	29.9	5.8
8-Oct-15	576	1,140	3,092	18.6	36.9	7,837	2,092	15,866	49.4	13.2	2,368,863	3,382,609	9,881,674	24.0	34.2	28,97,471	5,57,368	97,12,784	29.8	5.7
9-Oct-15	579	1,058	2,878	20.1	36.7	7,961	2,212	16,134	49.3	13.7	2,389,486	3,402,358	9,910,956	24.1	34.3	29,18,972	5,57,048	97,42,473	30.0	5.7
12-Oct-15	579	1,064	2,390	24.2	44.5	7,604	2,016	14,483	52.5	13.9	2,374,008	3,388,848	9,892,483	24.0	34.3	29,03,504	5,56,915	97,15,461	29.9	5.7
13-Oct-15	393	809	2,779	14.1	29.1	6,877	2,227	14,493	47.5	15.4	2,368,927	3,382,321	9,889,825	24.0	34.2	28,99,263	5,55,822	97,13,118	29.8	5.7
14-Oct-15	598	984	3,293	18.1	29.9	6,607	1,963	14,721	44.9	13.3	2,363,027	3,373,570	9,863,210	24.0	34.2	28,90,775	5,56,346	96,86,026	29.8	5.7
15-Oct-15	563	955	2,852	19.7	33.5	7,625	1,969	15,893	48.0	12.4	2,383,364	3,403,010	9,934,636	24.0	34.3	29,16,295	5,57,544	97,49,250	29.9	5.7
16-Oct-15	438	954	2,729	16.1	35.0	6,957	2,322	15,372	45.3	15.1	2,401,406	3,426,219	9,979,978	24.1	34.3	29,37,220	5,58,617	97,96,004	30.0	5.7
19-Oct-15	392	799	2,574	15.2	31.0	6,880	2,049	15,160	45.4	13.5	2,414,670	3,440,384	10,036,165	24.1	34.3	29,50,363	5,70,625	98,54,565	29.9	5.8
20-Oct-15	387	811	3,377	11.5	24.0	7,662	2,255	17,881	42.8	12.6	2,409,544	3,437,244	10,045,375	24.0	34.2	29,45,592	5,70,809	98,62,957	29.9	5.8
21-Oct-15	402	815	2,913	13.8	28.0	6,689	2,399	15,749	42.5	15.2	2,407,853	3,430,625	10,037,126	24.0	34.2	29,42,038	5,68,081	98,54,042	29.9	5.8
23-Oct-15	500	864	2,545	19.6	34.0	7,466	2,320	15,587	47.9	14.9	2,424,013	3,446,126	10,044,279	24.1	34.3	29,57,637	5,65,240	98,59,049	30.0	5.7
26-Oct-15	538	889	2,665	20.2	33.4	6,799	2,461	14,166	48.0	17.4	2,414,409	3,431,246	9,993,729	24.2	34.3	29,45,197	5,62,871	98,11,222	30.0	5.7
27-Oct-15	509	870	2,809	18.1	31.0	8,271	2,008	16,899	48.9	11.9	2,404,833	3,422,804	9,984,337	24.1	34.3	29,35,348	5,64,446	98,04,638	29.9	5.8
28-Oct-15	502	878	2,702	18.6	32.5	9,131	2,514	18,683	48.9	13.5	2,385,978	3,398,952	9,941,627	24.0	34.2	29,13,341	5,62,866	97,63,318	29.8	5.8
29-Oct-15	423	930	2,773	15.3	33.6	10,570	3,743	21,596	48.9	17.3	2,368,187	3,374,855	9,880,117	24.0	34.2	28,92,152	5,59,615	96,98,793	29.8	5.8
30-Oct-15	648	1,148	3,187	20.3	36.0	9,218	2,630	19,057	48.4	13.8	2,352,188	3,356,868	9,833,359	23.9	34.1	28,75,759	5,59,304	96,54,114	29.8	5.8

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

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

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

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

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

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

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

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

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

S.No.	City Stock Exchange/City	(Percentage share in Turnover)			
		BSE		NSE	
		2014-15	Oct-15	2014-15	Oct-15
1	Ahmedabad	5.5	4.1	3.5	3.0
2	Bangalore	0.3	0.4	1.7	3.5
3	Baroda	0.7	1.2	0.4	0.3
4	Bhubaneshwar	0.0	0.0	0.0	0.0
5	Chennai	0.6	1.1	1.4	1.3
6	Cochin	0.2	0.2	1.4	1.2
7	Coimbatore	0.0	0.0	0.2	0.1
8	Delhi	4.4	3.3	9.4	8.4
9	Guwahati	0.1	0.1	0.0	0.0
10	Hyderabad	0.3	0.4	4.5	4.4
11	Indore	0.5	0.5	0.5	0.4
12	Jaipur	0.9	0.8	0.5	0.6
13	Kanpur	0.7	0.5	0.1	0.2
14	Kolkata	6.8	7.7	6.6	5.5
15	Ludhiana	0.1	0.1	0.1	0.1
16	Mangalore	0.0	0.0	0.0	0.0
17	Mumbai	56.9	49.5	59.2	57.8
18	Patna	0.1	0.1	0.0	0.0
19	Pune	0.5	0.5	0.2	0.2
20	Rajkot	3.3	2.8	1.0	1.2
21	Others	18.1	26.7	9.2	11.8
	Total	100.0	100.0	100.0	100.0

Notes:

- 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.

Source: BSE and NSE.

Table 23: Category-wise Share of Turnover in Cash Segment of BSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
Jan-15	19.3	22.0	2.6	0.1	56.1
Feb-15	20.7	19.6	2.5	0.1	57.2
Mar-15	17.9	21.5	2.9	0.3	57.4
Apr-15	17.8	23.8	2.9	0.1	55.4
May-15	17.2	26.2	3.0	0.0	53.6
Jun-15	17.6	21.8	3.3	0.0	57.3
Jul-15	18.4	15.6	2.8	0.0	63.3
Aug-15	19.6	14.8	2.8	0.1	62.8
Sep-15	19.3	18.4	4.0	0.0	58.3
Oct-15	19.3	12.1	4.1	0.4	64.0

Source: BSE.

Table 24: Category-wise Share of Turnover in Cash Segment of NSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
Jan-15	19.6	21.5	4.5	0.6	53.8
Feb-15	21.2	20.0	4.6	0.6	53.7
Mar-15	20.2	23.1	4.6	0.5	51.6
Apr-15	22.2	21.1	4.6	0.4	51.8
May-15	19.2	27.8	5.1	0.5	47.5
Jun-15	20.2	23.6	5.7	0.5	50.0
Jul-15	20.6	20.9	4.9	0.6	53.1
Aug-15	21.8	23.5	5.2	0.6	48.9
Sep-15	22.5	23.2	5.3	0.5	38.5
Oct-15	21.3	21.4	5.5	0.5	51.2

Source: NSE.

Table 25: Component Stocks: S&P BSE Sensex during October 2015

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	INFOSYS LTD	1,148.5	227,021.6	9.7	0.6	0.0	6.5	-2.1	0.1
2	HDFC BANK	503.6	214,905.2	9.1	0.9	0.6	1.2	2.6	0.1
3	HDFC	315.5	198,182.6	8.4	1.3	0.5	1.9	3.6	0.1
4	ITC LTD.	802.9	187,870.5	8.0	0.8	0.2	1.7	1.8	0.1
5	ICICI BANK	1,161.6	160,790.5	6.8	1.2	0.0	10.4	2.5	0.1
6	RELIANCE	3,238.8	156,511.2	6.7	1.1	0.5	1.7	10.2	0.0
7	TCS LTD.	197.0	127,179.8	5.4	0.5	0.2	1.3	-3.5	0.0
8	LARSEN & TOU	186.1	115,525.6	4.9	1.2	0.5	1.7	-3.8	0.1
9	SUN PHARMA.	240.6	96,266.6	4.1	0.8	0.1	2.2	2.4	0.1
10	AXIS BANK	475.6	80,108.5	3.4	1.5	0.5	2.1	-4.2	0.1
11	STATE BANK	776.3	73,583.0	3.1	1.3	0.0	14.7	0.0	0.0
12	TATA MOTORS	574.9	73,259.0	3.1	1.4	0.4	2.2	28.8	0.1
13	MARUTISUZUK	151.0	59,129.3	2.5	0.8	0.3	1.4	-5.1	0.0
14	HIND UNILIT	216.4	57,256.8	2.4	0.5	0.1	1.6	-1.4	0.1
15	DR.REDDY'S	85.3	54,591.7	2.3	0.7	0.2	1.7	2.7	0.1
16	MAH & MAH	310.6	54,348.7	2.3	1.0	0.3	1.8	-6.2	0.1
17	BHARTI ARTL	1,998.7	48,793.3	2.1	0.7	0.1	1.9	3.2	0.2
18	LUPIN LTD	90.1	45,929.2	2.0	0.7	0.2	1.9	-5.3	0.1
19	ONGC CORPN	4,277.8	44,530.0	1.9	1.1	0.3	2.0	8.0	0.1
20	COAL INDIA	6,316.4	40,412.1	1.7	0.7	0.2	1.8	-2.0	0.1
21	WIPRO LTD.	494.0	36,809.5	1.6	0.6	0.2	1.5	-4.0	0.1
22	CIPLA LTD.	160.6	34,903.4	1.5	1.1	0.4	1.8	8.2	0.1
23	BAJAJ AUTO	289.4	34,675.3	1.5	0.8	0.2	1.7	10.4	0.1
24	HEROMOTOCO	39.9	31,487.8	1.3	0.7	0.2	1.5	7.9	0.1
25	NTPC LTD	8,245.5	27,354.3	1.2	0.9	0.3	1.7	7.2	0.1
26	BHEL	489.5	18,008.1	0.8	1.2	0.3	2.3	-3.3	0.1
27	TATA STEEL	971.2	16,535.7	0.7	1.5	0.4	2.4	16.4	0.1
28	GAIL (I) LTD	1,268.5	14,488.4	0.6	1.1	0.3	2.0	2.2	0.2
29	VEDL	296.5	10,969.4	0.5	1.7	0.3	3.2	17.5	0.1
30	HINDALCO	206.5	10,760.8	0.5	1.3	0.3	2.5	19.0	0.1

- Notes: 1. Beta & R² are calculated for the trailing 12 months. 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 trailing 12 months.
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 2015

S.No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weight- age (Per- cent)	Beta	R ²	Daily Volatil- ity (Per- cent)	Monthly Return (Percent)	Impact Cost (Per- cent)
1	Infosys Ltd.	11,484,723,320.0	226,694.1	7.9	0.7	0.2	1.7	-2.3	0.0
2	HDFC Bank Ltd.	5,036,386,434.0	217,008.3	7.6	0.9	0.6	0.9	2.9	0.0
3	Housing Development Finance Corporation Ltd.	3,155,377,900.0	198,291.8	6.9	1.4	0.5	1.6	3.6	0.0
4	I T C Ltd.	8,026,495,071.0	187,742.6	6.5	0.8	0.2	1.8	1.8	0.0
5	ICICI Bank Ltd.	11,615,794,130.0	160,878.8	5.6	1.5	0.6	1.9	2.5	0.0
6	Reliance Industries Ltd.p	32,384,274,700.0	156,375.9	5.4	1.1	0.4	1.6	9.9	0.0
7	Tata Consultancy Services Ltd.	1,958,727,979.0	127,747.3	4.4	0.5	0.2	1.4	-3.6	0.0
8	Larsen & Toubro Ltd.	1,860,962,378.0	115,519.7	4.0	1.2	0.5	1.8	-3.8	0.0
9	Sun Pharmaceutical Industries Ltd.	2,406,496,137.0	96,957.4	3.4	0.8	0.2	1.4	2.4	0.0
10	Axis Bank Ltd.	4,755,713,420.0	80,044.7	2.8	1.5	0.5	2.2	-4.1	0.0
11	State Bank of India	7,566,217,652.0	73,275.5	2.6	1.4	0.5	1.4	0.0	0.0
12	Tata Motors Ltd.	5,774,407,204.0	72,969.0	2.5	1.4	0.4	2.7	28.9	0.0
13	Kotak Mahindra Bank Ltd.	9,148,333,795.0	70,568.4	2.5	1.1	0.4	1.2	6.1	0.0
14	Maruti Suzuki India Ltd.	1,510,400,300.0	58,856.6	2.1	0.8	0.3	1.6	-5.1	0.0
15	Hindustan Unilever Ltd.	2,163,868,647.0	56,799.5	2.0	0.5	0.1	1.3	-1.7	0.0
16	Mahindra & Mahindra Ltd.	3,105,461,920.0	54,697.1	1.9	1.0	0.3	1.3	-6.4	0.0
17	Dr. Reddy's Laboratories Ltd.	852,942,575.0	54,410.0	1.9	0.7	0.2	1.5	2.8	0.0
18	Bharti Airtel Ltd.	19,987,000,510.0	48,207.8	1.7	0.7	0.1	1.9	3.3	0.0
19	HCL Technologies Ltd.	2,812,423,156.0	48,322.7	1.7	0.7	0.1	3.2	-11.3	0.0
20	Lupin Ltd.	900,368,172.0	46,378.4	1.6	0.7	0.2	1.8	-5.2	0.0
21	IndusInd Bank Ltd.	5,921,664,080.0	45,114.6	1.6	1.1	0.5	0.9	-3.2	0.0
22	Oil & Natural Gas Corporation Ltd.	42,777,450,600.0	44,310.0	1.5	1.0	0.3	2.1	7.7	0.0
23	Coal India Ltd.	63,163,644,000.0	41,119.7	1.4	0.8	0.2	1.8	-2.4	0.0
24	Asian Paints Ltd.	959,197,790.0	37,612.9	1.3	1.0	0.3	1.8	-1.3	0.0
25	Wipro Ltd.	4,939,788,416.0	36,811.5	1.3	0.7	0.2	0.9	-4.2	0.0
26	Cipla Ltd.	1,606,209,612.0	35,048.2	1.2	1.1	0.4	1.3	8.6	0.0
27	Bajaj Auto Ltd.	2,893,670,200.0	34,798.7	1.2	0.8	0.2	1.5	10.3	0.0
28	Tech Mahindra Ltd.	4,811,689,420.0	32,853.3	1.1	0.5	0.1	1.1	-3.3	0.0
29	Hero MotoCorp Ltd.	399,375,000.0	31,489.6	1.1	0.7	0.2	1.3	7.8	0.0
30	UltraTech Cement Ltd.	2,744,107,320.0	29,549.7	1.0	1.1	0.4	1.5	8.0	0.0
31	Power Grid Corporation of India Ltd.	52,315,896,480.0	28,360.5	1.0	0.7	0.3	1.2	-2.7	0.1
32	NTPC Ltd.	82,454,644,000.0	27,421.2	1.0	1.0	0.3	1.6	7.3	0.0
33	Adani Ports and Special Economic Zone Ltd.	4,141,903,522.0	26,833.6	0.9	1.3	0.3	1.7	-0.9	0.0
34	Yes Bank Ltd.	4,187,696,940.0	24,768.5	0.9	1.5	0.5	1.7	4.0	0.0
35	Grasim Industries Ltd.	918,666,490.0	23,620.0	0.8	0.8	0.4	0.9	5.5	0.0
36	Bharat Petroleum Corporation Ltd.	7,230,842,480.0	22,511.6	0.8	0.9	0.2	1.5	2.4	0.0
37	Zee Entertainment Enterprises Ltd.	960,448,720.0	22,344.1	0.8	1.0	0.3	2.2	4.1	0.0
38	Bosch Ltd.	313,989,000.0	18,513.0	0.6	1.2	0.3	1.7	5.5	0.0
39	Bharat Heavy Electricals Ltd.	4,895,200,000.0	17,979.0	0.6	1.2	0.3	2.3	-3.3	0.0
40	Tata Steel Ltd.	9,712,154,390.0	16,440.9	0.6	1.5	0.4	2.4	16.0	0.0
41	Ambuja Cements Ltd.	3,103,794,842.0	15,968.0	0.6	1.2	0.4	0.8	0.6	0.0
42	Idea Cellular Ltd.	35,996,103,860.0	15,698.4	0.6	0.6	0.1	2.6	-6.4	0.0
43	Bank of Baroda	4,422,991,812.0	15,046.3	0.5	1.5	0.3	1.6	-12.6	0.0
44	GAIL (India) Ltd.	12,684,774,000.0	14,339.6	0.5	1.1	0.3	2.0	2.0	0.0
45	ACC Ltd.	1,881,915,760.0	12,904.5	0.5	0.8	0.3	1.0	2.4	0.0
46	Tata Power Co. Ltd.	2,704,629,398.0	12,471.7	0.4	1.2	0.3	1.2	6.0	0.1
47	Hindalco Industries Ltd.	2,064,985,760.0	10,814.3	0.4	1.3	0.3	2.8	18.7	0.1
48	Vedanta Ltd.	2,964,694,239.0	11,001.3	0.4	1.6	0.3	4.1	18.0	0.0
49	Punjab National Bank	3,927,194,980.0	9,555.8	0.3	1.3	0.3	1.2	-3.7	0.1
50	Cairn India Ltd.	18,748,527,520.0	8,713.3	0.3	1.3	0.3	2.3	0.0	0.0

- Notes: 1. Beta & R² are calculated for the the trailing 12 months. 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 the trailing 12 months.
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 and NSE

Month	BSE			NSE		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
Jan-15	1,733	1,728	1.0	977	576	1.7
Feb-15	1,433	2,159	0.7	593	913	0.6
Mar-15	1,112	2,487	0.5	593	1,042	0.6
Apr-15	1,926	1,600	1.2	898	625	1.4
May-15	1,226	2,267	0.5	402	1,114	0.4
Jun-15	1,102	2,387	0.5	404	1,113	0.4
Jul-15	2,425	1,105	2.2	1,210	310	3.9
Aug-15	1,867	1,738	1.1	773	751	1.0
Sep-15	730	2,755	0.3	201	1,335	0.2
Oct-15	2,473	1,020	2.4	1,278	258	5.0

Note: 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 Listed	No. of companies Traded	Percent of Traded to Listed	No. of Companies Listed	No. of companies Traded	Percent of Traded to Listed
Jan-15	5,575	2,960	53.1	1,718	1,549	90.2
Feb-15	5,596	2,854	51.0	1,719	1,503	87.4
Mar-15	5,624	2,818	50.1	1,733	1,514	87.4
Apr-15	5,650	2,808	49.7	1,740	1,518	87.2
May-15	5,672	2,785	49.1	1,749	1,519	86.8
Jun-15	5,688	2,801	49.2	1,750	1,517	86.7
Jul-15	5,725	2,984	52.1	1,756	1,521	86.6
Aug-15	5,752	2,755	47.9	1,772	1,574	88.8
Sep-15	5,763	2,758	47.9	1,779	1,535	86.3
Oct-15	5,788	2,791	48.2	1,781	1,534	86.1

Note: At NSE, number of companies traded also includes the number of companies not available for trading but permitted to trade only in the first week of every month.

Source: BSE and NSE

Table 29: Daily Volatility of Major Indices (percent)

(Percent)

Year/ Month	S&P BSE Sensex	S&P BSE 100 Index	S&P BSE 500	CNX Nifty	CNX Nifty Junior	CNX 500
2014-15	0.9	0.9	0.9	0.9	1.1	0.9
2015-16\$	1.1	1.1	1.1	1.1	1.3	1.1
Apr-15	0.9	0.9	0.9	0.8	1.0	0.8
May-15	1.1	1.1	1.1	1.1	1.5	1.1
Jun-15	1.0	1.0	1.0	0.9	1.0	0.9
Jul-15	0.9	1.0	1.0	0.8	0.8	0.8
Aug-15	1.6	1.7	1.8	1.5	2.2	1.7
Sep-15	1.3	1.3	1.2	1.1	1.2	1.1
Oct-15	0.5	0.6	0.6	0.7	0.6	0.6

Note: 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, 2015.

Source: BSE and NSE.

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

Year/Month	BSE					NSE					
	Top	5	10	25	50	100	5	10	25	50	100
Securities											
2014-15	13.4	18.6	30.3	42.3	57.5	12.5	21.9	40.6	59.3	77.4	
2015-16\$	11.5	18.0	31.4	44.1	59.6	11.0	19.4	36.2	53.2	71.8	
Apr-15	16.7	23.0	36.6	50.0	64.4	18.5	27.7	44.2	58.6	75.1	
May-15	16.4	23.2	37.4	51.5	66.9	12.5	21.9	41.5	58.6	77.5	
Jun-15	14.7	22.8	37.9	51.5	67.6	13.2	23.0	39.9	56.4	75.5	
Jul-15	11.7	17.5	29.2	41.2	55.4	10.9	19.4	34.5	49.3	67.9	
Aug-15	9.9	16.1	28.7	41.8	58.4	11.0	19.4	36.2	53.2	71.8	
Sep-15	13.5	21.1	37.4	51.8	68.3	12.5	21.9	39.8	57.6	77.0	
Oct-15	12.9	18.8	31.5	44.2	59.1	13.1	21.8	38.2	53.8	72.1	
Members											
2014-15	17.7	28.4	47.4	64.1	77.9	14.7	25.4	45.4	63.5	79.4	
2015-16\$	21.9	31.9	51.6	66.5	79.6	18.4	30.1	52.1	69.0	82.2	
Apr-15	19.5	32.0	52.2	67.7	80.4	20.6	32.3	53.7	69.4	82.5	
May-15	22.1	34.2	55.0	69.7	81.3	18.7	31.2	54.6	70.7	83.4	
Jun-15	26.4	36.2	55.0	68.6	80.5	17.8	29.2	52.0	68.7	81.8	
Jul-15	20.2	30.5	48.9	64.0	78.0	16.8	27.2	48.8	66.0	80.1	
Aug-15	26.6	36.8	54.1	67.9	80.3	18.4	30.1	52.1	69.0	82.2	
Sep-15	24.0	34.6	54.2	69.1	81.9	19.9	32.3	52.7	69.5	82.7	
Oct-15	21.6	31.7	49.5	64.5	79.0	17.0	27.6	48.8	66.6	81.1	

Notes: 1. Data for Top N scrips has been compiled for all markets except Auction market & Retail Debt Market and includes series EQ, BE,BT, BL and IL.

\$ indicates as on October 31, 2015.

Source: BSE and NSE

Table 31: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quan- tity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total De- livered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat De- livered Val- ue to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment Guar- antee Fund (₹ crore)
2014-15	7,146	8,60,695	4,32,112	50.2	8,58,895	2,99,835	34.9	4,32,017	100.0	2,99,818	100.0	878	0.2	1,11,528	2,99,835	3,264
2015-16\$	2,510	4,23,516	2,02,829	47.9	4,45,041	1,52,045	34.2	2,02,657	99.9	1,52,007	100.0	457	1.4	60,771	1,52,045	107
Apr-15	539	65,252	36,552	56.0	67,421	23,903	35.5	36,497	99.9	23,874	99.9	62	0.2	9,458	23,903	104
May-15	326	48,330	23,548	48.7	60,605	21,877	36.1	23,548	100.0	21,877	100.0	56	0.2	9,587	21,877	105
Jun-15	292	55,679	25,678	46.1	60,370	21,683	35.9	25,677	100.0	21,683	100.0	53	0.2	10,313	21,683	105
Jul-15	374	70,989	33,679	47.4	70,254	23,913	34.0	33,669	100.0	23,907	100.0	93	0.3	8,631	23,913	106
Aug-15	393	73,701	33,726	45.8	73,822	24,243	32.8	33,725	100.0	24,242	100.0	72	0.0	7,987	24,243	107
Sep-15	275	48,261	22,264	46.1	54,426	18,917	34.8	22,264	100.0	18,917	100.0	71	0.3	8,669	18,917	107
Oct-15	311	61,304	27,383	44.7	58,143	17,509	30.1	27,277	99.6	17,508	100.0	50	0.2	6,125	17,509	107

\$ indicates as on October 31, 2015.

Source: BSE.

Table 32: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)
2014-15	34,961	44,44,676	12,19,594	27.4	82,14,629	24,22,737	29.5	12,18,107	100	24,17,161	99.8	1,678	0.1	6,94,577	24,22,737	125
2015-16\$	11,036	12,34,282	3,56,847	28.9	25,17,313	7,65,982	30.4	3,56,097	99.8	7,65,389	99.9	747	1.5	2,43,843	7,65,982	154
Apr-15	1,489	1,60,312	49,683	31.0	3,67,382	1,23,383	33.6	49,574	100	1,23,312	100.0	110	0.2	47,298	1,23,383	125
May-15	1,430	1,47,969	45,494	30.7	3,33,999	1,02,359	30.6	45,268	100	1,02,257	100.0	226	0.5	35,190	1,02,359	129
Jun-15	1,570	1,81,627	52,800	29.1	3,67,299	1,15,501	31.4	52,712	100	1,15,394	100.0	87	0.2	35,510	1,15,501	149
Jul-15	1,711	1,89,232	55,200	29.2	3,67,727	1,08,896	29.6	55,113	100	1,08,815	100.0	87	0.2	32,064	1,08,896	149
Aug-15	1,864	2,19,788	63,304	28.8	4,21,685	1,24,857	29.6	63,222	100	1,24,757	100.0	83	0.1	36,938	1,24,857	153
Sep-15	1,497	1,58,420	43,795	27.6	3,27,141	96,542	29.5	43,704	100	96,467	100.0	92	0.2	31,317	96,542	153
Oct-15	1,475	1,76,934	46,569	26.3	3,32,080	94,445	28.4	46,506	100	94,388	100.0	63	0.1	25,526	94,445	154

\$ indicates as on October 31, 2015.

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

Year/ Month	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month			
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call		Put		Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)						
2014-15	243	12,27,926	3,05,714	9,794	24,42,03,156	1,01,12,605	25,40,31,531	1,00,16,621	3,010,092	93,854	27,00,450	81,233	50,54,78,869	2,03,62,741	26,719	1,001		
2015-16\$	145	2,56,764	49,849	1,249	5,06,23,645	21,43,629	4,22,33,305	17,06,932	857,171	24,220	12,49,544	34,605	9,52,70,278	39,21,258	1,022	43		
Apr-15	19	63,480	9,018	260	51,49,065	2,18,051	39,44,524	1,62,023	78,778	2,313	86,126	2,904	93,30,991	3,88,216	13,886	512		
May-15	20	53,420	11,378	286	51,59,682	2,17,833	42,03,117	1,69,596	1,22,338	3,588	1,79,572	5,418	97,29,507	3,98,924	6,373	259		
Jun-15	22	50,411	10,419	246	95,07,409	3,99,633	53,16,700	2,13,509	1,98,110	5,512	3,40,627	9,248	1,54,23,676	6,30,200	6,022	231		
Jul-15	23	26,905	6,283	168	1,67,80,276	7,20,430	1,42,96,410	5,88,603	2,12,540	6,069	4,17,703	10,803	3,17,40,117	13,27,202	5,768	230		
Aug-15	21	19,761	5,371	144	95,81,623	4,08,639	50,74,511	2,09,210	1,26,803	3,421	1,62,391	4,544	1,49,70,460	6,26,775	1,022	43		
Sep-15	20	20,747	4,742	93	33,94,077	1,34,633	24,51,200	89,611	69,293	1,901	26,344	628	59,66,403	2,27,665	1,609	63		
Oct-15	20	22,040	2,638	52	10,51,513	44,410	69,46,843	2,74,380	49,309	1,416	36,781	1,061	81,09,124	3,22,277	4,569	244		

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

\$ indicates as on October 31, 2015.

Source: BSE.

Table 34: Trends in Equity Derivatives Segment at NSE

Year/ Month	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month			
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call		Put		Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)						
2014-15	243	12,93,14,318	41,09,471	82,91,766	70,14,16,670	2,07,71,439	67,72,26,993	1,91,51,224	6,12,04,473	22,43,382	3,02,74,736	10,39,170	183,70,41,131	5,56,06,453	68,37,326	1,79,344		
2015-16\$	145	10,72,40,589	27,86,656	45,69,992	16,53,05,323	1,47,76,006	61,15,50,679	1,33,98,075	4,46,36,158	12,89,453	2,37,67,520	6,44,922	159,15,18,632	3,74,65,102	31,32,791	1,74,768		
Apr-15	19	1,46,79,503	3,85,464	6,76,410	10,17,80,061	23,53,554	9,00,01,816	20,00,402	56,66,759	1,89,341	29,89,704	94,592	23,68,22,287	56,99,763	64,68,279	1,63,771		
May-15	20	1,47,55,189	3,76,624	6,28,531	8,94,87,844	20,45,005	8,81,02,966	19,07,518	58,47,902	1,62,059	31,23,924	80,989	22,51,29,677	52,00,725	68,50,443	1,72,697		
Jun-15	22	1,58,54,676	4,03,910	6,12,250	9,68,28,143	22,11,374	9,36,79,801	20,30,599	60,38,427	1,60,449	32,05,751	79,939	23,92,95,164	54,98,521	70,78,851	1,77,908		
Jul-15	23	1,47,89,002	3,91,736	7,19,881	9,36,22,788	21,96,365	9,29,55,897	20,74,041	74,01,276	2,15,683	38,77,022	1,07,868	23,84,87,488	57,05,573	69,14,820	1,81,914		
Aug-15	21	1,71,67,226	4,35,123	7,34,924	10,17,69,994	23,33,608	9,48,32,542	20,57,355	77,42,394	2,24,715	40,95,032	1,12,948	25,26,94,119	58,98,674	76,83,569	1,86,690		
Sep-15	20	1,84,92,427	4,58,217	2,24,54,408	5,70,325	8,83,63,485	19,90,521	8,58,39,253	54,94,359	1,48,033	29,35,869	71,841	22,35,79,801	50,32,218	68,61,288	1,82,312		
Oct-15	20	1,15,02,566	3,35,582	2,07,17,819	6,27,671	16,45,579	6,61,38,404	15,34,880	64,45,041	1,89,173	35,40,218	96,745	17,55,10,096	44,29,629	31,32,791	1,74,768		

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

\$ indicates as on October 31, 2015.

Source: NSE.

Table 35: Equity Derivatives Trading at BSE during October 2015

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day			
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1-Oct-15	1,328	53	335	7	2,919	117	2,94,425	11,328	2,580	87	603	18	3,02,190	11,609	1,407	58		
5-Oct-15	2,953	131	446	8	527	21	2,42,511	9,335	476	16	1,888	59	2,48,801	9,570	3,294	143		
6-Oct-15	399	16	240	5	1,191	49	2,42,188	9,545	28	1	3,018	94	2,47,064	9,711	3,546	150		
7-Oct-15	1,215	49	443	9	1,540	64	3,10,144	12,309	881	20	2,261	70	3,16,484	12,521	4,062	164		
8-Oct-15	1,794	72	80	2	42,229	1,746	7,98,080	31,646	4,430	140	2,877	64	8,49,490	33,670	3,024	135		
9-Oct-15	3,775	169	15	0	648	27	2,94,075	11,595	3,345	104	2,073	87	3,03,931	11,983	5,881	265		
12-Oct-15	863	35	31	1	1,374	57	5,88,295	23,370	7,598	179	2,599	70	6,00,760	23,711	6,167	271		
13-Oct-15	653	26	107	2	98,371	4,017	7,08,425	28,115	3,438	99	1,086	27	8,12,080	32,287	5,959	262		
14-Oct-15	170	7	41	1	2,97,755	12,152	12,97,658	51,116	2,834	91	1,794	54	16,00,252	63,421	6,252	271		
15-Oct-15	367	15	297	3	10,356	423	15,32,095	60,318	5,053	140	2,994	65	15,51,162	60,964	5,554	253		
16-Oct-15	314	13	23	1	1,998	83	1,57,656	6,226	2,266	56	3,167	86	1,65,424	6,465	5,985	273		
19-Oct-15	736	30	58	2	985	41	69,365	2,776	932	31	9	0	72,085	2,880	6,826	309		
20-Oct-15	325	13	144	2	5,942	249	61,648	2,478	499	15	583	18	69,141	2,776	6,803	306		
21-Oct-15	435	18	170	3	5,243	219	86,037	3,463	820	25	130	5	92,835	3,733	6,345	288		
23-Oct-15	183	8	70	2	446	19	96,231	3,825	12	1	0	0	96,942	3,854	6,254	287		
26-Oct-15	287	12	34	1	36,199	1,523	55,152	2,213	2,127	49	3,754	88	97,553	3,886	6,400	291		
27-Oct-15	401	17	47	1	1,87,932	7,915	1,339	55	4,374	114	1,338	44	1,95,431	8,146	6,019	273		
28-Oct-15	558	28	14	1	1,66,219	6,935	61,459	2,436	2,852	75	3,679	109	2,34,781	9,583	6,395	290		
29-Oct-15	5,059	234	36	1	1,25,588	5,215	29,655	1,168	2,296	60	1,723	45	1,64,357	6,723	4,575	246		
30-Oct-15	225	12	7	0	64,051	3,537	20,405	1,063	2,468	114	1,205	59	88,361	4,785	4,569	244		

Notes: 1. Index Futures, Index Options, 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 2015

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-Oct-15	8,87,718	20,788	22,02,287	55,812	17,83,784	52,526	17,83,784	47,615	2,37,500	5,846	1,36,240	3,390	68,37,569	1,58,433	70,31,313	1,85,977
5-Oct-15	9,36,044	22,256	21,96,835	57,069	17,68,055	53,361	17,68,055	52,342	2,57,362	6,575	1,49,335	3,810	76,14,015	1,79,876	70,75,686	1,95,413
6-Oct-15	9,31,347	22,144	21,96,388	57,494	18,06,646	54,708	18,06,646	54,561	2,77,865	7,172	1,64,340	4,207	72,88,900	1,73,177	71,83,232	2,00,286
7-Oct-15	9,72,027	23,200	22,15,268	58,291	18,07,902	55,140	18,07,902	57,204	3,03,194	7,886	1,83,222	4,685	69,28,097	1,64,419	72,89,515	2,06,407
8-Oct-15	9,68,119	22,903	22,19,366	58,161	18,61,823	56,123	18,61,823	57,489	3,28,127	8,503	1,92,543	4,893	62,49,558	1,48,827	74,31,801	2,08,073
9-Oct-15	9,69,444	23,134	22,29,673	58,956	18,81,859	57,320	18,81,859	58,759	3,62,757	9,571	2,13,836	5,497	80,13,089	1,91,762	75,39,428	2,13,237
12-Oct-15	9,99,830	23,866	22,25,632	59,011	19,54,604	58,913	19,54,604	59,454	3,88,249	10,266	2,21,001	5,669	75,15,109	1,79,717	79,65,652	2,17,179
13-Oct-15	9,74,918	23,559	22,33,509	59,364	19,12,760	58,464	19,12,760	59,924	4,11,067	10,948	2,31,992	6,007	78,45,724	1,83,881	79,56,086	2,18,266
14-Oct-15	9,42,225	23,615	22,39,464	59,659	19,33,773	59,211	19,33,773	59,165	4,30,849	11,496	2,32,644	5,977	59,50,495	1,42,133	79,35,825	2,19,121
15-Oct-15	9,66,862	24,689	22,44,157	60,605	19,23,526	60,183	19,23,526	60,183	4,31,853	11,573	2,46,886	6,408	76,45,713	1,81,479	79,61,989	2,23,112
16-Oct-15	9,85,378	25,663	22,54,515	61,476	19,54,037	61,672	19,54,037	62,430	4,32,454	11,633	2,57,816	6,719	88,45,210	2,12,798	80,96,347	2,29,593
19-Oct-15	9,76,808	25,805	22,48,753	61,988	19,89,626	62,926	19,89,626	64,426	4,42,037	11,991	2,60,649	6,893	66,86,609	1,62,537	81,80,883	2,34,029
20-Oct-15	9,70,508	25,965	22,27,673	62,093	20,11,054	63,619	20,11,054	65,276	4,45,194	12,140	2,63,833	7,024	77,84,121	1,88,941	82,10,431	2,36,118
21-Oct-15	9,54,254	25,885	22,06,587	62,402	20,12,519	64,152	20,12,519	66,219	4,46,734	12,226	2,68,181	7,147	1,03,36,566	2,52,125	82,04,070	2,38,031
23-Oct-15	9,48,420	26,659	21,48,010	62,863	19,92,535	64,477	19,92,535	68,258	4,42,353	12,182	2,69,047	7,224	93,99,351	2,34,041	81,45,663	2,41,663
26-Oct-15	9,03,712	26,572	20,30,336	63,848	19,83,811	65,261	19,83,811	69,729	4,48,851	12,449	2,71,018	7,350	1,09,21,477	2,76,443	80,22,021	2,45,210
27-Oct-15	8,72,057	27,524	19,06,635	65,354	18,57,030	63,609	18,57,030	69,106	4,50,144	12,712	2,76,111	7,651	1,08,32,988	2,84,223	76,56,104	2,45,956
28-Oct-15	7,52,596	27,191	16,84,867	65,488	19,08,991	66,551	19,08,991	68,045	4,50,302	12,888	2,66,887	7,524	1,62,38,052	4,28,330	72,58,544	2,47,687
29-Oct-15	3,54,149	20,845	11,20,307	56,892	6,72,824	40,620	6,72,824	35,166	69,601	3,480	40,225	2,025	1,96,23,236	5,16,209	28,40,118	1,59,027
30-Oct-15	3,65,066	21,475	11,51,650	58,206	7,80,520	46,746	7,80,520	39,718	1,10,489	5,496	62,544	3,129	29,54,217	1,70,277	31,32,791	1,74,768

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

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

3. Notional Value of Outstanding Contracts for OPTSK - 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 Guarantee Fund	Total	Index/Stock Futures		Index/Stock Options		Settlement Guarantee Fund	Total
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement			MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement		
2014-15	897	21	36,301	49	37,268	365	75,766	1,754	15,299	2,835	95,654	489
2015-16\$	257	6	5,218	5	5,485	15	46,810	873	7,374	1,253	56,309	750
Apr-15	84	2	959	1	1,046	14	6,451	146	1,089	161	7,847	514
May-15	90	2	1,470		1,562	14	7,853	93	1,071	99	9,116	517
Jun-15	39	1	1,444	2	1,485	15	6,935	68	1,424	518	8,945	542
Jul-15	26	0	715	0	742	15	7,208	146	993	126	8,473	547
Aug-15	14	0	395	0	409	15	10,287	349	1,395	216	12,247	558
Sep-15	4	0	235	1	241	15	8,075	71	1,402	132	9,680	750
Oct-15	22	2	195	0	219	15	4,199	111	1,103	80	5,494	754

\$ indicates as on October 31, 2015.

Source: BSE and NSE

Table 38: Category-wise 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
Jan-15	88.7	0.0	0.0	0.0	11.3	66.9	0.0	0.0	0.0	33.1
Feb-15	96.6	0.0	0.0	0.0	3.4	67.1	0.0	0.0	0.0	32.9
Mar-15	86.3	0.0	0.0	0.0	13.7	85.0	0.0	0.0	0.0	15.0
Apr-15	96.9	0.0	0.0	0.0	3.1	90.3	0.0	0.0	0.0	9.7
May-15	96.7	0.0	0.0	0.0	3.3	57.1	0.0	0.0	0.0	42.9
Jun-15	97.4	0.0	0.0	0.0	2.6	42.0	0.0	0.0	0.0	58.0
Jul-15	91.9	0.0	0.0	0.0	8.1	59.0	0.0	0.0	0.0	41.1
Aug-15	86.4	0.0	0.0	0.0	13.6	60.9	0.0	0.0	0.0	39.1
Sep-15	69.4	0.0	0.0	0.0	30.6	41.5	0.0	0.0	0.0	58.5
Oct-15	58.2	0.0	0.0	0.0	41.8	87.6	0.0	0.0	0.0	12.4

Source: BSE.

Table 39: Category-wise 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
Jan-15	51.1	10.7	0.3	0.0	38.0	13.9	34.6	5.8	0.0	45.7
Feb-15	51.5	10.3	0.3	0.0	37.8	13.5	33.1	6.3	0.0	47.1
Mar-15	50.9	11.1	0.3	0.0	37.6	13.6	33.6	6.5	0.0	46.3
Apr-15	47.7	13.8	0.2	0.0	38.3	14.5	33.6	7.6	0.0	44.3
May-15	51.7	9.2	0.3	0.0	38.8	14.6	34.63	8.2	0.0	42.6
Jun-15	51.3	9.3	0.4	0.0	39.0	15.7	33.3	8.6	0.0	42.4
Jul-15	50.4	9.1	0.5	0.0	40.0	13.5	34.6	9.4	0.0	42.6
Aug-15	50.0	10.2	0.4	0.0	39.3	15.4	35.9	8.8	0.0	39.8
Sep-15	50.0	11.1	0.5	0.0	35.5	15.9	34.1	9.2	0.0	40.5
Oct-15	49.3	9.4	0.6	0.0	40.8	15.2	32.9	9.9	0.0	42.0

Source: NSE.

Table 40: Instrument-wise Turnover in Index Derivatives at BSE

Month	Turnover (in Percentage)									
	BSE 30 SENSEX	BSE BANKEX	BSE OIL & GAS INDEX	BSE TECK IN-DEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top40 Futures	IBOVESPA Futures	Others
Jan-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Feb-15	98.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	0.0
Mar-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Apr-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
May-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-15	100.0	0.0	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	NFTYMCAPE50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
Jan-15	86.6	0.0	13.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Feb-15	84.2	0.0	15.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mar-15	83.9	0.0	16.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Apr-15	86.8	0.0	13.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
May-15	86.7	0.0	13.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-15	85.2	0.0	14.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-15	85.2	0.0	14.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-15	85.7	0.0	14.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-15	82.2	0.0	17.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-15	83.3	0.0	16.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: NSE.

Table 42: Trends in Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total			
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	Open Interest at the end of	
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				No. of Contracts
2014-15	238	35,55,88,963	22,47,992	7,18,56,444	4,48,303	5,32,19,287	3,27,612	48,06,64,694	30,23,908	32,86,590	20,793
2015-16\$	142	23,47,06,557	15,50,726	7,77,78,380	5,08,691	5,11,73,842	3,31,171	36,36,58,779	23,90,588	16,16,045	10,771
Apr-15	18	3,10,55,906	2,00,187	89,39,607	56,956	65,81,903	41,476	4,65,77,416	2,98,618	33,77,620	21,788
May-15	19	3,33,32,687	2,18,201	93,83,506	60,655	64,07,405	40,924	4,91,23,598	3,19,780	30,17,932	19,525
Jun-15	22	3,24,24,567	2,12,345	1,03,80,244	67,276	50,94,370	32,640	4,78,99,181	3,12,262	31,03,419	20,127
Jul-15	23	2,88,23,508	1,89,031	94,19,991	60,845	51,41,984	32,888	4,33,85,483	2,82,764	20,83,838	13,691
Aug-15	20	4,28,15,782	2,85,653	1,30,43,254	86,042	1,15,61,855	75,332	6,74,20,891	4,47,028	17,05,226	11,642
Sep-15	20	3,51,66,561	2,38,260	1,20,19,700	80,610	80,34,967	53,289	5,52,21,228	3,72,159	15,58,377	10,482
Oct-15	20	3,10,87,546	2,07,049	1,45,92,078	96,306	83,51,358	54,623	5,40,30,982	3,57,978	16,16,045	10,771

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, 2015.

Source: NSE.

Table 43: Trends in Currency Derivatives Segment at MSEI

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total			
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	Open Interest at the end of	
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				No. of Contracts
2014-15	238	10,01,05,414	6,31,641	16,38,739	10,146	13,24,190	8,139	10,30,68,343	6,49,925	3,61,160	2,292
2015-16\$	142	3,26,19,581	2,14,380	11,08,927	7,211	9,53,891	6,101	3,46,82,399	2,27,691	3,61,081	2,383
Apr-15	18	54,73,546	35,144	2,77,170	1,765	1,64,321	1,019	59,15,037	37,928	4,32,543	2,783
May-15	19	51,58,356	33,580	1,73,119	1,123	1,58,860	1,008	54,90,335	35,710	3,59,068	2,327
Jun-15	22	54,56,291	35,483	1,19,800	777	1,44,385	920	57,20,476	37,180	5,82,372	3,758
Jul-15	23	43,02,432	28,213	1,28,853	831	1,20,637	769	45,51,922	29,813	5,61,640	3,652
Aug-15	20	50,59,012	33,807	1,60,115	1,052	1,43,192	924	53,62,319	35,783	2,99,812	2,019
Sep-15	20	40,55,688	27,433	1,06,899	715	1,17,647	778	42,80,234	28,926	2,18,964	1,455
Oct-15	20	31,14,256	20,720	1,42,971	948	1,04,849	683	33,62,076	22,351	3,61,081	2,383

\$ indicates as on October 31, 2015.

Source: MSEI

Table 44: Trends in Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
2014-15	238	21,24,34,540	13,07,077	3,90,99,057	2,49,260	5,76,42,446	3,52,256	30,91,76,043	19,08,544	6,64,668	4,161
2015-16\$	142	15,37,47,414	9,95,146	3,72,83,077	2,43,778	4,88,68,489	3,08,257	23,98,98,980	15,47,180	7,24,872	4,730
Apr-15	18	2,10,69,185	1,33,113	31,73,211	20,274	1,17,06,754	72,410	3,59,49,150	2,25,797	8,92,319	5,813
May-15	19	2,08,19,151	1,33,382	64,44,406	41,756	1,06,35,581	66,859	3,78,99,138	2,41,997	7,74,450	4,939
Jun-15	22	2,17,96,194	1,39,782	47,06,291	30,667	67,96,143	42,183	3,32,98,628	2,12,632	11,11,945	7,099
Jul-15	23	1,88,95,627	1,20,827	79,23,900	51,467	62,97,784	39,771	3,31,17,311	2,12,065	9,46,600	6,060
Aug-15	20	2,78,02,763	1,82,198	58,68,030	38,757	78,20,958	49,976	4,14,91,751	2,70,931	7,18,303	4,767
Sep-15	20	2,28,14,502	1,51,622	44,89,521	30,063	23,07,650	15,367	2,96,11,673	1,97,052	6,34,015	4,172
Oct-15	20	2,05,49,992	1,34,221	46,77,718	30,795	33,03,619	21,692	2,85,31,329	1,86,708	7,24,872	4,730

\$ indicates as on October 31, 2015.

Source: BSE

Table 45: Daily Trends of Currency Derivatives Trading at NSE during October 2015

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-Oct-15	15,89,968	10,652	5,36,158	3,583	4,45,426	2,946	17,180	34,37,293	22,801	
5-Oct-15	18,70,009	12,467	7,51,926	4,999	4,77,049	3,147	20,614	40,54,838	26,773	
6-Oct-15	14,35,760	9,559	5,70,187	3,790	3,64,932	2,405	15,753	43,27,716	28,610	
7-Oct-15	21,13,740	14,081	14,46,010	9,594	5,21,670	3,429	27,103	47,36,053	31,144	
8-Oct-15	14,76,973	9,866	6,88,846	4,559	3,58,753	2,345	16,770	47,64,265	31,314	
9-Oct-15	18,64,673	12,366	11,97,532	7,904	4,75,663	3,109	23,379	50,44,199	32,965	
12-Oct-15	12,82,017	8,482	5,56,957	3,671	2,86,189	1,874	14,027	50,15,543	32,763	
13-Oct-15	18,27,209	12,283	7,76,374	5,133	4,36,386	2,849	20,265	49,27,944	32,351	
14-Oct-15	16,31,937	10,978	10,06,115	6,636	4,91,250	3,220	20,834	48,29,959	31,694	
15-Oct-15	16,41,252	10,947	8,77,110	5,763	3,82,145	2,489	19,198	52,13,451	34,086	
16-Oct-15	13,71,080	9,104	6,58,550	4,335	3,61,515	2,356	15,795	51,58,766	33,756	
19-Oct-15	10,62,592	7,085	5,51,657	3,643	3,08,358	2,013	12,742	52,74,620	34,462	
20-Oct-15	12,83,096	8,547	7,04,548	4,625	3,82,735	2,493	15,665	52,20,207	34,194	
21-Oct-15	13,88,777	9,250	8,89,780	5,849	6,17,846	4,027	19,126	52,03,570	34,178	
23-Oct-15	18,14,427	12,035	9,71,579	6,364	6,32,708	4,119	22,518	52,81,874	34,487	
26-Oct-15	14,83,395	9,818	5,76,878	3,782	3,52,541	2,293	15,893	54,47,070	35,615	
27-Oct-15	14,17,008	9,397	4,59,635	3,006	2,56,930	1,673	14,076	53,82,706	35,201	
28-Oct-15	18,58,018	12,337	6,47,793	4,268	4,74,232	3,099	19,704	27,08,513	17,815	
29-Oct-15	12,64,953	8,410	2,91,240	1,930	2,92,862	1,915	12,255	28,71,460	18,940	
30-Oct-15	14,10,662	9,384	4,33,203	2,872	4,32,168	2,824	15,079	30,39,087	20,052	

Source: NSE

Table 46: Daily Trends of Currency Derivatives Trading at MSEI during October 2015

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			Call		Put					
	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-Oct-15	1,22,203	822	3,108	21	5,394	36	1,30,705	878	2,01,869	1,344
5-Oct-15	2,81,852	1,871	4,613	31	971	6	2,87,436	1,908	3,43,359	2,270
6-Oct-15	1,64,039	1,087	1,652	11	2,389	16	1,68,080	1,114	3,88,531	2,569
7-Oct-15	2,25,876	1,504	5,868	39	2,656	18	2,34,400	1,561	4,65,032	3,054
8-Oct-15	97,414	655	4,898	32	37,948	247	1,40,260	934	4,94,568	3,248
9-Oct-15	1,60,471	1,065	6,216	41	5,175	34	1,71,862	1,140	4,93,601	3,228
12-Oct-15	88,179	585	4,157	28	5,695	37	98,031	649	4,82,009	3,152
13-Oct-15	1,44,069	970	3,824	25	5,605	36	1,53,498	1,031	4,67,761	3,072
14-Oct-15	87,605	607	3,411	23	2,916	19	93,932	649	4,64,895	3,050
15-Oct-15	1,38,693	926	2,011	13	1,424	9	1,42,128	949	4,71,621	3,088
16-Oct-15	87,326	588	7,741	51	554	4	95,621	643	4,83,912	3,168
19-Oct-15	71,663	482	12,080	81	1,558	10	85,301	573	4,90,083	3,207
20-Oct-15	1,33,241	890	7,978	53	2,291	15	1,43,510	957	4,89,176	3,210
21-Oct-15	1,06,044	705	10,509	69	769	5	1,17,322	779	5,12,460	3,367
23-Oct-15	2,37,069	1,570	11,301	75	1,421	9	2,49,791	1,654	5,28,824	3,454
26-Oct-15	2,07,264	1,362	6,388	42	3,208	21	2,16,860	1,425	5,74,963	3,759
27-Oct-15	1,95,908	1,290	269	2	811	5	1,96,988	1,297	5,88,939	3,854
28-Oct-15	3,34,272	2,202	16,133	108	189	1	3,50,594	2,311	6,13,614	4,019
29-Oct-15	1,03,163	686	3,127	21	2,683	18	1,08,973	724	3,44,673	2,272
30-Oct-15	1,27,905	853	27,687	184	21,192	137	1,76,784	1,174	3,61,081	2,383

Source: MSEI

Table 47: Daily Trends of Currency Derivatives trading at BSE during October 2015

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
			Calls		Puts					
	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
1-Oct-15	10,91,741	7,196	1,64,666	1,093	1,60,595	1,074	14,17,002	9,362	6,95,858	4,565
5-Oct-15	11,85,720	7,777	1,65,832	1,102	96,117	636	14,47,669	9,515	9,20,730	6,015
6-Oct-15	9,11,684	5,989	3,34,841	2,219	1,81,953	1,214	14,28,478	9,422	10,15,571	6,645
7-Oct-15	12,25,659	8,019	3,68,763	2,440	1,95,900	1,291	17,90,322	11,749	12,10,682	7,904
8-Oct-15	9,80,104	6,409	1,90,473	1,257	1,22,598	806	12,93,175	8,472	11,73,850	7,652
9-Oct-15	11,67,254	7,594	2,83,457	1,862	1,48,045	982	15,98,756	10,439	12,22,195	7,922
12-Oct-15	9,47,427	6,162	2,01,296	1,320	1,75,905	1,161	13,24,628	8,643	11,74,021	7,603
13-Oct-15	12,69,752	8,288	1,93,928	1,279	2,03,117	1,338	16,66,797	10,905	10,88,787	7,084
14-Oct-15	10,02,269	6,549	2,57,636	1,696	1,96,400	1,308	14,56,305	9,553	11,81,831	7,699
15-Oct-15	11,87,796	7,732	3,77,191	2,476	2,28,724	1,509	17,93,711	11,717	13,75,169	8,918
16-Oct-15	9,10,737	5,927	2,75,299	1,805	1,25,833	828	13,11,869	8,560	13,57,592	8,823
19-Oct-15	8,42,171	5,477	3,10,973	2,042	1,92,124	1,245	13,45,268	8,764	14,56,981	9,446
20-Oct-15	8,49,676	5,531	2,25,812	1,482	1,41,656	920	12,17,144	7,933	14,28,321	9,272
21-Oct-15	9,19,188	6,003	2,55,381	1,675	1,81,238	1,177	13,55,807	8,855	14,60,302	9,517
23-Oct-15	10,01,580	6,516	1,87,195	1,224	1,68,798	1,095	13,57,573	8,835	15,09,633	9,798
26-Oct-15	9,38,501	6,110	1,35,590	886	1,73,500	1,124	12,47,591	8,119	15,21,800	9,890
27-Oct-15	8,47,459	5,519	2,48,947	1,626	1,66,083	1,084	12,62,489	8,228	14,44,150	9,385
28-Oct-15	10,07,178	6,580	2,17,278	1,433	1,53,419	1,003	13,77,875	9,016	7,46,359	4,857
29-Oct-15	10,39,759	6,814	1,14,204	759	1,36,845	891	12,90,808	8,464	7,05,598	4,600
30-Oct-15	12,24,337	8,029	1,68,956	1,119	1,54,769	1,006	15,48,062	10,155	7,24,872	4,730

Source: BSE.

Table 48: Settlement Statistics of Currency Derivatives Segment

Year/ Month	NSE						MSEI						BSE						Total	
	Currency Futures		Currency Options		Total		Currency Futures		Currency options		Total		Currency Futures		Currency Options		Total			
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement		Premium Settlement
2014-15	4,802	44	591	152	5,589	1,548	13	36	8	1,605	1,940	22	5,052	16	7,030	1,940	22	5,052	16	7,030
2015-16\$	3,788	51	490	194	4,523	660	9	18	9	696	1,928	25	1,876	67	3,895	1,928	25	1,876	67	3,895
Apr-15	477	16	55	18	565	99	3	2	0	104	251	7	285	2	545	251	7	285	2	545
May-15	479	3	58	15	556	99	1	2	0	102	262	2	355	1	621	262	2	355	1	621
Jun-15	484	1	52	16	552	76	0	3	2	81	232	0	190	5	427	232	0	190	5	427
Jul-15	629	1	49	11	690	120	0	2	0	123	284	1	242	2	529	284	1	242	2	529
Aug-15	810	14	118	76	1,018	140	2	5	5	152	403	7	213	27	650	403	7	213	27	650
Sep-15	393	11	87	19	510	51	1	3	1	55	222	5	314	14	555	222	5	314	14	555
Oct-15	517	5	71	39	632	76	1	2	1	80	272	3	277	15	568	272	3	277	15	568

\$ indicates as on October 31, 2015.

Source: Respective stock exchanges

Table 49: Instrument-wise 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	USDINR	EURINR	GBPINR	JPYINR
Jan-15	11,231	11,112	4,222	3,33,691	27,74,942	45,317	24,124	14,383	27,74,942	45,317	24,124	14,383
Feb-15	2,05,693	7,215	9,238	2,913	31,94,340	43,054	45,535	12,761	31,94,340	43,054	45,535	12,761
Mar-15	3,11,327	11,224	11,498	2,978	31,90,546	51,053	35,036	9,955	31,90,546	51,053	35,036	9,955
Apr-15	2,75,011	10,827	10,753	2,026	32,48,478	67,773	51,969	9,400	32,48,478	67,773	51,969	9,400
May-15	2,95,486	10,694	11,408	2,191	29,03,043	58,533	41,948	14,408	29,03,043	58,533	41,948	14,408
Jun-15	2,85,518	13,147	10,647	2,950	41,71,602	65,630	49,511	10,554	41,71,602	65,630	49,511	10,554
Jul-15	2,56,666	12,495	11,455	2,148	36,34,916	54,839	51,123	11,896	36,34,916	54,839	51,123	11,896
Aug-15	4,20,324	12,310	11,779	2,615	32,27,522	61,676	43,501	10,673	32,27,522	61,676	43,501	10,673
Sep-15	3,46,529	11,864	11,129	2,638	30,32,756	49,894	40,242	11,350	30,32,756	49,894	40,242	11,350
Oct-15	3,36,448	9,934	9,811	1,785	29,53,668	40,802	33,151	11,466	29,53,668	40,802	33,151	11,466

Source: NSE.

Table 50: Instrument-wise Turnover in Currency Derivative Segment of MSEI

Month	Turnover (₹ crore)						Open Interest as on last day of the month (in lots)					
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Jan-15	38,532	1,794	2,409	754	4,73,673	6,169	4,948	1,716	4,73,673	6,169	4,948	1,716
Feb-15	26,657	986	1,829	454	5,11,791	3,400	3,635	2,185	5,11,791	3,400	3,635	2,185
Mar-15	37,744	1,635	2,309	493	3,50,505	5,791	4,499	365	3,50,505	5,791	4,499	365
Apr-15	34,776	1,368	1,551	232	4,22,103	6,010	4,104	326	4,22,103	6,010	4,104	326
May-15	33,039	1,227	1,272	173	3,45,548	8,604	2,576	2,340	3,45,548	8,604	2,576	2,340
Jun-15	34,437	1,487	1,076	180	5,65,778	12,136	4,059	399	5,65,778	12,136	4,059	399
Jul-15	26,121	1,964	1,587	142	5,44,219	12,744	4,286	391	5,44,219	12,744	4,286	391
Aug-15	32,751	1,533	1,362	138	2,90,570	6,155	2,947	140	2,90,570	6,155	2,947	140
Sep-15	26,552	1,145	1,045	184	2,13,832	1,942	1,942	342	2,13,832	1,942	1,942	342
Oct-15	20,332	990	895	134	3,55,092	3,779	1,986	224	3,55,092	3,779	1,986	224

Source: MSEI

Table 51: Instrument-wise Turnover in Currency Derivative Segment of BSE

Month	Turnover (₹ crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Jan-15	3,16,702	120	458	412	7,19,869	1,184	1,137	58
Feb-15	2,24,891	59	170	247	8,78,018	242	583	607
Mar-15	2,90,014	1,475	64	16	6,62,371	897	486	914
Apr-15	2,24,902	571	262	61	8,56,186	634	220	541
May-15	2,41,194	594	175	34	7,72,830	650	419	551
Jun-15	2,11,769	477	297	89	11,07,151	1,569	2,505	720
Jul-15	2,11,434	366	225	40	9,44,660	917	500	523
Aug-15	2,70,316	250	285	80	7,14,899	1,760	1,029	615
Sep-15	1,96,358	332	240	122	6,31,114	1,097	1,053	751
Oct-15	1,85,998	269	362	78	7,22,764	954	581	573

Source: BSE

Table 52: Maturity-wise Turnover in Currency Derivative Segment of NSE

(₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Jan-15	2,02,095	32,426	3,452	2,546	1,11,060	8,542	125	11
Feb-15	1,35,641	28,380	4,851	2,162	48,087	5,808	129	0
Mar-15	1,84,677	39,452	6,209	2,652	91,503	12,519	7	8
Apr-15	1,58,643	36,396	3,611	1,536	84,202	14,101	128	0
May-15	1,84,537	28,875	2,744	2,045	89,744	11,415	420	0
Jun-15	1,72,441	34,997	3,216	1,692	83,795	15,797	325	0
Jul-15	1,53,524	30,968	3,054	1,484	75,208	17,461	1,063	1
Aug-15	2,33,188	46,331	4,178	1,955	1,37,262	22,979	1,131	3
Sep-15	2,05,216	28,837	2,954	1,253	1,15,393	18,493	13	0
Oct-15	1,77,010	27,127	1,843	1,070	1,34,950	15,825	154	0

Source: NSE.

Table 53: Maturity-wise Turnover in Currency Derivative Segment of MSEI

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Jan-15	35,320	6,200	1,259	463	81	59	107	-
Feb-15	22,574	4,602	1,536	323	865	28	0	0
Mar-15	31,613	6,544	493	589	2,825	118	0	0
Apr-15	28,251	6,212	565	116	2,675	109	0	0
May-15	26,943	5,810	526	300	1,810	273	0	47
Jun-15	28,091	5,267	1,064	1,061	1,512	94	0	92
Jul-15	22,020	5,528	597	68	1,355	134	102	8
Aug-15	28,121	5,212	429	45	1,670	298	0	8
Sep-15	21,740	2,838	1,206	1,649	1,208	285	0	0
Oct-15	16,860	3,717	106	38	1,420	211	0	0

Source: MSEI

Table 54: Maturity-wise Turnover in Currency Derivative Segment of BSE

(₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Jan-15	1,41,370	14,706	1,009	52	1,02,618	11,625	22,212	24,098
Feb-15	91,043	11,890	2,075	799	27,868	30,078	18,228	43,385
Mar-15	1,20,315	15,950	934	139	29,933	15,370	30,279	78,648
Apr-15	1,15,841	16,467	801	2	57,171	3,528	20,034	11,949
May-15	1,19,851	12,894	618	18	81,032	2,724	11,996	12,862
Jun-15	1,22,642	15,927	1,172	39	45,006	5,011	10,388	12,444
Jul-15	1,05,901	14,134	788	3	63,579	11,937	15,444	277
Aug-15	1,65,315	16,017	861	5	81,259	3,894	3,507	71
Sep-15	1,40,255	10,997	361	9	37,394	8,029	4	3
Oct-15	1,21,979	11,908	327	5	45,149	6,616	722	0

Source: BSE

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

Year/ Month	No. of Trading Days	BSE			NSE			MSEI					
		Interest Rate Futures			Interest Rate Futures			Interest Rate Futures					
		No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of	No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of	No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of			
2014-15	238	20,33,275	41,912	80,078	1,671	2,05,87,036	4,21,558	3,38,372	7,071	4,95,869	10,312	56,017	1,170
2015-16\$	142	24,68,045	49,903	30,095	612	1,68,09,423	3,41,828	2,44,540	4,946	8,60,918	17,585	19,787	400
Apr-15	18	3,00,430	6,251	34,738	719	21,10,059	43,899	1,99,805	4,136	2,09,107	4,351	62,690	1,298
May-15	19	1,47,142	3,031	40,899	840	25,04,801	51,663	2,12,416	4,381	1,03,438	2,137	26,641	551
Jun-15	22	1,80,902	3,665	32,554	328	30,59,021	62,055	1,89,288	3,798	1,46,270	2,969	21,563	434
Jul-15	23	1,71,968	3,471	31,056	626	25,40,696	51,304	2,00,407	4,036	1,68,496	3,394	28,987	583
Aug-15	20	4,14,455	8,269	16,679	336	23,01,699	46,129	2,08,718	4,193	74,828	1,512	13,250	268
Sep-15	20	6,58,922	13,197	22,748	233	21,30,899	42,903	2,39,166	4,879	51,487	1,040	11,521	234
Oct-15	20	5,94,226	12,019	30,095	612	21,62,248	43,874	2,44,540	4,946	1,07,292	2,182	19,787	400

\$ indicates as on October 31, 2015.

Source: BSE, NSE and MSEI

Table 56: Daily Trends of Interest Rate Futures trading at BSE during October 2015

Date	No. of Contracts traded		Turnover (₹ crore)	Open Interest	
	No. of Contracts traded	Value (₹ crore)		No. of contracts	Value (₹ crore)
01-Oct-15	52,703	1,068	21,733	443	
05-Oct-15	19,990	405	21,648	443	
06-Oct-15	22,295	452	20,974	429	
07-Oct-15	22,988	465	22,849	467	
08-Oct-15	26,351	533	29,132	594	
09-Oct-15	20,642	418	30,739	626	
12-Oct-15	37,869	766	32,941	670	
13-Oct-15	32,599	658	32,839	669	
14-Oct-15	24,734	501	32,453	661	
15-Oct-15	10,804	219	32,308	658	
16-Oct-15	27,631	559	31,445	641	
19-Oct-15	28,161	569	34,238	697	
20-Oct-15	37,882	767	38,071	776	
21-Oct-15	20,208	408	39,915	813	
23-Oct-15	37,822	765	38,837	791	
26-Oct-15	49,186	1,000	40,333	820	
27-Oct-15	36,111	728	40,181	817	
28-Oct-15	29,924	605	43,460	884	
29-Oct-15	30,476	614	29,863	607	
30-Oct-15	25,850	520	30,095	612	

Source: BSE

Table 57: Daily Trends of Interest Rate Futures trading at NSE during October 2015

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
01-Oct-15	1,15,391	2,345	2,36,336	4,811
05-Oct-15	74,691	1,519	2,36,279	4,826
06-Oct-15	43,626	886	2,36,620	4,829
07-Oct-15	84,371	1,713	2,26,178	4,611
08-Oct-15	1,13,397	2,302	2,37,652	4,845
09-Oct-15	76,912	1,565	2,42,502	4,942
12-Oct-15	1,22,993	2,499	2,51,308	5,110
13-Oct-15	1,23,489	2,503	2,47,250	5,030
14-Oct-15	98,694	2,006	2,40,314	4,892
15-Oct-15	43,318	880	2,46,280	5,014
16-Oct-15	51,868	1,054	2,44,190	4,969
19-Oct-15	92,657	1,878	2,54,789	5,179
20-Oct-15	1,21,377	2,476	2,58,778	5,258
21-Oct-15	70,470	1,430	2,62,247	5,326
23-Oct-15	72,115	1,461	2,66,238	5,408
26-Oct-15	2,27,317	4,601	2,69,349	5,462
27-Oct-15	1,47,372	2,989	2,75,763	5,596
28-Oct-15	1,56,246	3,166	2,75,030	5,579
29-Oct-15	2,38,248	4,826	2,24,942	4,553
30-Oct-15	87,696	1,773	2,44,540	4,946

Source: NSE

Table 58: Daily Trends of Interest Rate Futures trading at MSEI during October 2015

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
01-Oct-15	4,247	86	10,854	221
05-Oct-15	151	3	10,805	220
06-Oct-15	76	2	10,743	219
07-Oct-15	2,720	55	10,757	219
08-Oct-15	8,318	168	18,313	372
09-Oct-15	1,573	32	18,310	372
12-Oct-15	2,523	52	18,376	373
13-Oct-15	10,065	205	22,517	458
14-Oct-15	4,503	94	26,530	542
15-Oct-15	69	1	26,508	541
16-Oct-15	1,550	32	27,842	569
19-Oct-15	2,160	44	29,558	603
20-Oct-15	4,830	100	34,211	699
21-Oct-15	331	7	34,531	706
23-Oct-15	12,928	265	37,019	756
26-Oct-15	14,710	298	38,206	779
27-Oct-15	7,456	150	40,634	828
28-Oct-15	13,967	282	40,505	825
29-Oct-15	15,014	304	30,962	630
30-Oct-15	101	2	19,787	400

Source: MSEI

Table 59: Settlement Statistics in Interest Rate Futures at BSE, NSE and MSEI

(₹ crore)

Year/ Month	BSE		NSE		MSEI	
	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement
2014-15	55.8	1.5	187.3	3.0	58.9	0.0
2015-16\$	182.3	5.7	648.4	10.7	122.7	0.0
Apr-15	36.3	2.2	107.9	3.8	23.2	0.0
May-15	26.2	0.9	86.2	1.5	27.4	0.0
Jun-15	54.0	1.1	151.2	1.4	30.6	0.0
Jul-15	19.6	0.1	60.4	0.3	15.3	0.0
Aug-15	21.0	0.7	92.4	1.7	14.5	0.0
Sep-15	13.4	0.1	88.0	0.2	5.3	0.0
Oct-15	11.8	0.6	62.3	1.7	6.5	0.0

\$ indicates as on October 31, 2015.

Source: NSE, BSE and MSEI

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.)
2014-15	15,21,346	12,43,887	2,77,460	45,698	226,103
2015-16\$	8,42,559	8,38,740	3,818	724	226,834
Apr-15	1,36,238	1,20,905	15,333	2,441	228,551
May-15	1,21,140	1,35,412	-14,272	-2,235	226,317
Jun-15	1,43,320	1,44,928	-1,608	-250	226,067
Jul-15	1,08,598	1,03,275	5,323	842	226,909
Aug-15	1,11,844	1,29,368	-17,524	-2,645	224,264
Sep-15	1,00,345	1,06,128	-5,784	-874	223,391
Oct-15	1,21,075	98,724	22,350	3,444	226,834

\$ indicates as on October 31, 2015.

Source: NSDL, CDSL

Table 61: Daily Trends in Foreign Portfolio Investment during October 2015

Date	Equity			Debt			Total				
	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)	Net Investment (US \$ mn.)
1-Oct-15	7,124	6,902	222	1,876	2,086	-210	9,000	8,988	13	-32	13
5-Oct-15	4,115	4,019	96	364	474	-110	4,479	4,493	-14	-17	-14
6-Oct-15	5,301	4,500	801	880	906	-26	6,181	5,407	775	-4	775
7-Oct-15	4,416	3,868	548	1,104	1,021	83	5,520	4,889	631	13	631
8-Oct-15	4,079	4,096	-17	1,392	1,607	-215	5,471	5,703	-232	-33	-232
9-Oct-15	4,084	4,128	-43	1,687	803	884	5,772	4,931	841	136	841
12-Oct-15	3,594	3,106	488	311	446	-134	3,906	3,552	354	-21	354
13-Oct-15	2,779	2,460	320	6,807	1,007	5,799	9,586	3,467	6,119	896	945
14-Oct-15	3,630	3,307	323	4,966	800	4,166	8,596	4,107	4,488	641	690
15-Oct-15	3,578	3,424	155	1,896	1,183	714	5,475	4,606	869	110	133
16-Oct-15	3,670	3,268	402	3,888	1,143	2,745	7,557	4,411	3,147	423	485
19-Oct-15	3,534	2,990	544	2,236	585	1,652	5,771	3,575	2,195	254	338
20-Oct-15	3,468	2,405	1,063	436	393	43	3,904	2,798	1,106	7	171
21-Oct-15	4,499	3,872	626	812	1,711	-899	5,310	5,583	-273	-139	-42
23-Oct-15	2,975	2,959	17	701	1,352	-652	3,676	4,311	-635	-100	-98
26-Oct-15	4,580	4,311	269	1,439	539	901	6,019	4,849	1,170	139	180
27-Oct-15	4,139	3,371	768	3,303	888	2,414	7,442	4,259	3,182	372	490
28-Oct-15	5,205	5,137	68	796	945	-148	6,001	6,081	-80	-23	-12
29-Oct-15	4,539	5,076	-537	175	734	-559	4,714	5,810	-1,096	-86	-168
30-Oct-15	5,982	5,446	536	713	1,458	-745	6,695	6,904	-209	-114	-32
Total	85,293	78,643	6,650	35,782	20,081	15,701	1,21,075	98,724	22,350	2,421	3,444

Note: The data presented above is compiled on the basis of reports submitted to depositories by custodians on 30-Oct-2015 and constitutes trades conducted by deemed FPIs/FPIs on and upto the previous trading day(s).

Table 62: Notional Value of Offshore Derivative Instruments (ODIs) Vs Assets Under Custody (AUC) of FPIs/Deemed FPIs (₹ 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 Assets Under Custody of FPIs/Deemed FPIs		Notional value of ODIs on Equity & Debt excluding Derivatives as % of Assets Under Custody of FPIs/Deemed FPIs	
2014-15	2,72,078	2,58,287	2,11,605	2,11,605	24,11,810	11.3	8.8			
2015-16\$	2,68,168	2,53,310	1,92,630	1,92,630	23,44,179	11.0	8.2			
Apr-15	2,75,436	2,53,310	2,06,374	2,06,374	23,55,308	11.4	8.8			
May-15	2,72,053	2,53,310	2,13,163	2,13,163	24,13,049	11.8	8.8			
Jun-15	2,72,053	2,53,310	2,08,578	2,08,578	23,86,457	11.5	8.7			
Jul-15	2,53,875	2,53,875	2,05,444	2,05,444	24,53,014	11.1	8.4			
Aug-15	2,53,875	2,53,875	1,88,027	1,88,027	23,13,548	10.9	8.1			
Sep-15	2,58,287	2,58,287	1,86,849	1,86,849	23,03,513	11.0	8.1			
Oct-15	2,58,287	2,58,287	1,92,630	1,92,630	23,44,179	11.0	8.2			

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, 2015.

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)
2014-15	8,319	24,11,810	62	2,54,124	1,286	4,55,033	177	52,184	26	1,784	322	2,093	1,962	9,58,332	439	62,502	117	1,74,169	473	12,16,122	101	1,33,988	32	85,897	7,788	3,79,681	21,004	61,87,719
2015-16\$	8,606	23,44,179	63	2,48,720	1,375	4,61,298	187	53,858	24	1,938	379	2,649	1,978	10,88,513	461	55,721	118	2,22,013	483	12,20,473	104	1,57,391	31	78,504	9,870	4,02,238	23,679	63,37,495
Apr-15	8,333	23,55,308	62	2,47,417	1,281	4,45,954	177	51,994	24	1,704	325	2,204	1,951	10,30,014	444	59,199	117	1,83,686	473	12,15,577	101	1,37,109	32	86,256	8,005	3,80,305	21,325	61,96,727
May-15	8,369	24,13,049	62	2,50,666	1,299	4,61,223	178	52,582	24	1,775	332	2,281	1,960	10,62,408	450	55,773	117	1,90,357	468	12,43,976	101	1,40,012	32	85,314	8,320	3,86,249	21,712	63,45,664
Jun-15	8,409	23,86,457	63	2,49,776	1,310	4,55,303	178	52,517	24	1,871	341	2,357	1,969	10,40,629	455	55,711	117	1,85,346	468	12,41,439	104	1,42,570	31	83,489	8,751	3,82,716	22,220	62,80,182
Jul-15	8,458	24,53,013	63	2,59,125	1,325	4,78,237	179	52,692	24	1,959	334	2,731	1,959	11,08,667	451	57,899	117	1,86,993	509	12,54,921	104	1,47,762	31	82,223	9,234	3,86,122	22,788	64,72,346
Aug-15	8,471	23,13,548	63	2,40,479	1,334	4,60,007	180	52,610	24	1,845	353	2,652	1,953	10,78,928	459	56,399	118	2,18,442	522	12,10,686	104	1,51,076	31	75,610	9,457	4,00,104	23,069	62,62,387
Sep-15	8,544	23,03,513	63	2,42,686	1,353	4,58,342	181	52,561	24	1,869	370	2,759	1,956	10,20,296	460	55,070	118	2,15,471	523	12,06,426	104	1,54,480	31	76,898	9,714	3,93,679	23,441	61,84,050
Oct-15	8,606	23,44,179	63	2,48,720	1,375	4,61,298	187	53,858	24	1,938	379	2,649	1,978	10,88,513	461	55,721	118	2,22,013	483	12,20,473	104	1,57,391	31	78,504	9,870	4,02,238	23,679	63,37,495

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, 2015.

Source: Custodians.

Table 64: Trends in Resource Mobilization 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	₹ crore
2014-15	91,43,962	19,42,297	1,10,86,260	90,40,262	19,42,710	1,09,82,972	1,03,700	-413	1,03,288	10,82,757	
2015-16\$	65,23,547	14,08,372	79,31,919	63,64,367	13,52,093	77,16,460	1,59,179	56,279	2,15,459	13,24,165	
Apr-15	8,66,379	1,87,845	10,54,225	7,79,347	1,64,309	9,43,656	87,032	23,536	1,10,568	11,86,364	
May-15	8,71,462	1,80,111	10,51,573	8,78,050	1,73,279	10,51,329	-6,588	6,832	244	12,03,547	
Jun-15	10,91,867	2,16,967	13,08,834	11,06,555	2,27,365	13,33,920	-14,688	-10,398	-25,086	11,73,294	
Jul-15	11,85,641	2,17,866	14,03,507	10,88,326	1,96,121	12,84,447	97,315	21,745	1,19,060	13,17,267	
Aug-15	9,13,537	1,86,689	11,00,226	9,51,153	1,95,823	11,46,976	-37,616	-9,134	-46,750	12,55,506	
Sep-15	8,13,316	2,03,831	10,17,147	8,77,833	2,16,455	10,94,289	-64,518	-12,624	-77,142	11,87,313	
Oct-15	7,81,344	2,15,063	9,96,407	6,83,103	1,78,740	8,61,842	98,241	36,323	1,34,565	13,24,165	

\$ indicates as on October 31, 2015.

Source: SEBI.

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

Scheme	2014-15			2015-16\$			Oct-15			Assets at the end of period	
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	Total	₹ crore
Open-ended	1,08,70,940	1,10,26,222	1,55,282	76,74,654	79,12,763	2,38,109	8,61,331	9,93,392	1,32,061	11,69,571	
Close-ended	1,05,075	57,545	-47,529	40,229	18,974	-21,255	479	3,015	2,536	1,47,303	
Interval	6,958	2,493	-4,465	1,577	181	-1,396	32	1	-32	7,291	
Total	1,09,82,972	1,10,86,260	1,03,288	77,16,460	79,31,919	2,15,459	8,61,842	9,96,407	1,34,565	13,24,165	

\$ indicates as on October 31, 2015.

Source: SEBI.

Table 66: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds (₹ crore)

Type	2014-15				2015-16\$				Oct-15			
	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	1,08,89,532	1,09,12,088	22,556	6,94,128	76,61,896	78,03,465	1,41,569	8,71,353	8,52,588	9,79,196	1,26,608	
i. Liquid/Money Market	1,03,95,484	1,04,05,265	9,781	1,62,562	73,73,327	74,73,866	1,00,538	2,76,655	8,23,259	9,26,565	1,03,306	
ii. Gilt	5,421	13,133	7,711	14,614	4,522	7,226	2,704	17,898	576	1,004	428	
iii. Debt (other than assured return)	4,88,627	4,93,502	4,876	5,15,772	2,84,046	3,22,144	38,097	5,75,324	28,753	51,627	22,875	
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	
v. Infrastructure Development	0	188	188	1,179	0	230	230	1,476	0	0	0	
B. Growth/Equity Oriented Schemes (i+ii)	77,142	1,48,171	71,030	3,45,139	44,447	1,04,382	59,935	3,96,764	7,648	13,916	6,268	
i. ELSS	5,434	8,343	2,908	39,470	2,122	4,183	2,061	40,312	295	558	263	
ii. Others	71,708	1,39,829	68,121	3,05,669	42,325	1,00,199	57,874	3,56,452	7,353	13,358	6,005	
C. Balanced Schemes	5,591	15,417	9,826	26,368	2,963	15,304	12,341	37,682	651	1,405	753	
D. Exchange Traded Fund (i+ii)	9,198	9,974	776	14,715	6,694	8,583	1,889	16,257	893	1,864	971	
i. Gold ETF	1,593	118	-1,475	6,655	509	20	-489	6,227	68	0	-68	
ii. Other ETFs	7,605	9,856	2,251	8,060	6,185	8,563	2,378	10,031	825	1,864	1,039	
E. Fund of Funds Investing Overseas	1,509	609	-900	2,408	461	184	-276	2,108	62	26	-36	
Total (A+B+C+D+E)	1,09,82,972	1,10,86,260	1,03,288	10,82,757	77,16,460	79,31,919	2,15,459	13,24,165	8,61,842	9,96,407	1,34,565	

\$ indicates as on October 31, 2015.

Source: SEBI.

Table 67: Number of Schemes and Folios by Investment Objective

Type	2014-15				2015-16\$				No. of Folios			
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	364	910	72	101	62,17,146	9,80,059	14,982	72,12,187	66,41,538	9,90,405	12,631	76,44,574
i. Liquid/Money Market	52	0	0	52	3,11,644	0	0	3,11,644	344,497	0	0	344,497
ii. Gilt	45	0	0	45	65,225	0	0	65,225	69,187	0	0	69,187
iii. Debt (other than assured return)	267	906	72	72	58,40,277	9,80,030	14,982	68,35,289	62,27,854	990,357	12,631	72,30,842
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	4	0	4	0	29	0	29	0	48	0	48
B. Growth/Equity Oriented Schemes (i+ii)	342	92	0	434	3,02,33,444	14,58,175	0	3,16,91,619	3,26,01,681	15,19,507	0	3,41,21,188
i. ELSS	39	16	0	55	58,54,422	6,37,858	0	64,92,280	61,32,451	6,14,681	0	67,47,132
ii. Others	303	76	0	379	2,43,79,022	8,20,317	0	2,51,99,339	2,64,69,230	9,04,826	0	2,73,74,056
C. Balanced Schemes	25	0	0	25	19,90,516	0	0	19,90,516	22,52,485	0	0	22,52,485
D. Exchange Traded Fund (i+ii)	48	0	0	48	6,99,729	0	0	6,99,729	7,01,716	0	0	7,01,716
i. Gold ETF	14	0	0	14	4,65,765	0	0	4,65,765	4,49,015	0	0	4,49,015
ii. Other ETFs	34	0	0	34	2,33,964	0	0	2,33,964	2,52,701	0	0	2,52,701
E. Fund of Funds Investing Overseas	31	0	0	31	1,46,155	0	0	1,46,155	1,33,961	0	0	1,33,961
Total (A+B+C+D+E)	810	1,002	72	639	3,92,86,990	24,38,234	14,982	4,17,40,206	4,23,31,381	25,09,912	12,631	4,48,53,924

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

\$ indicates as on October 31, 2015.

Source: SEBI.

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

(₹ crore)

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
2014-15	2,31,409	1,90,687	40,722	17,17,155	11,30,138	5,87,018	19,48,565	13,20,825	6,27,741
2015-16\$	1,68,129	1,16,153	51,977	8,26,693	6,36,599	1,90,095	9,94,822	7,52,752	2,42,071
Apr-15	24,367	15,123	9,244	1,41,787	1,19,137	22,650	1,66,154	1,34,261	31,894
May-15	21,701	17,524	4,177	1,04,974	87,586	17,389	1,26,675	1,05,110	21,566
Jun-15	25,608	15,283	10,326	1,46,832	92,177	54,655	1,72,440	1,07,460	64,980
Jul-15	23,108	17,666	5,442	1,06,552	77,058	29,494	1,29,659	94,724	34,936
Aug-15	28,256	17,723	10,533	1,18,362	94,100	24,262	1,46,618	1,11,823	34,795
Sep-15	23,398	14,078	9,320	1,14,333	97,699	16,634	1,37,732	1,11,777	25,955
Oct-15	21,691	18,756	2,935	93,852	68,842	25,011	1,15,544	87,598	27,947

\$ indicates as on October 31, 2015.

Source: SEBI

Table 69: Asset Under Management by Portfolio Manager

Year/Month	2014-15			Sep-15			Oct-15		
	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
No. of Clients	40,558	3,297	2,851	48,181	3,448	2,242	49,812	3,502	2,272
AUM (₹ in crore)									
Listed Equity	40,829	8,651	180,124	44,112	9,473	1,76,210	45,492	9,687	1,79,906*
Unlisted Equity	1,129	42		1,156	60		1,113	56	
Plain Debt	6,27,716	33,730		6,82,880	38,478		6,87,977	39,026	
Structured Debt	137	500		83	451		77	427	
Equity Derivative	153	-4		185	-2		186	-2	
Mutual Fund	5,866	4,901		6,217	5,241		6,138	5,190	
Others	23,473	136		19,841	254		19,008	308	
Total	6,99,304	47,957		7,54,476	53,956		7,59,991#	54,692	
Total of all Services	9,27,385			9,84,642			9,94,588		

Notes: 1. *Value of Assets for which Advisory Services are being given.

2. #Of the above AUM ₹6,86,128 crore is contributed by funds from EPFO/PFs.

3. The above data is based on the monthly reports received from portfolio managers

\$ indicates as on October 31, 2015.

Source: SEBI.

Table 70: Progress Report of NSDL & CDSL as on End of October 2015 (Listed Companies)

Parameter	Unit	NSDL				CDSL					
		Oct-15	Sep-15	Oct-14	% Change during the year	Oct-15	Sep-15	Oct-14	% Change during the year		
					% Change during the month				% Change during the month		
Number of companies signed up to make their shares available for dematerialization	Number	6,086	6,049	5,804	4.9	0.6	6,312	6,299	6,022	4.8	0.2
Number of Depository Participants (registered)	Number	269	270	273	-1.5	-0.4	578	578	575	0.5	0.0
Number of Stock Exchanges (connected)	Number	4	4	6	-33.3	0.0	8	8	8	0.0	0.0
Number of Investors Accounts	Lakhs	141.8	141.1	134.6	5.3	0.5	102.2	101.2	92.0	11.0	1.0
Quantity of Shares dematerialized	crore	40,110	39,924	36,648	9.4	0.5	12,129	11,963	10,306	17.7	1.4
Value of Shares dematerialized	₹ crore	84,61,919	83,43,349	82,17,725	3.0	1.4	12,26,000	11,77,491	13,08,990	-6.3	4.1
Quantity of Securities dematerialized #	crore	43,625	43,354	39,561	10.3	0.6	12,681	12,575	10,565	20.0	0.8
Value of Securities dematerialized #	₹ crore	1,01,97,803	1,00,46,506	96,35,697	5.8	1.5	12,77,086	12,28,809	13,50,744	-5.5	3.9
Quantity of shares settled during the month	crore	679	680	624	8.9	-0.1	492	370	423	16.2	33.1
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	23	23	21	8.9	-0.1	16	12	14	16.2	33.1
Value of shares settled during the month in dematerialized form	₹ crore	1,58,252	1,57,241	1,23,559	28.1	0.6	39,954	32,441	31,087	28.5	23.2
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	5,275	5,241	4,119	28.1	0.6	1,332	1,081	1,036	28.5	23.2
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	12	12	10	20.0	0.0	112	55	41	173.2	103.6
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	85.2	85.3	83.9	0.8	-0.9	13.1	12.9	13.6	-4.0	1.5

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)
2014-15	13,992	273	15,960	9,27,357	1,17,48,315	9,399	574	11,877	2,06,012	13,94,264
2015-16\$	14,913	269	18,460	1,10,17,201	1,16,84,461	9,742	578	16,116	2,19,295	13,69,155
Apr-15	14,200	273	16,849	9,37,777	1,15,19,700	9,452	574	11,944	2,08,782	13,94,833
May-15	14,319	273	16,900	9,53,758	1,18,12,484	9,503	574	12,050	2,09,355	14,61,124
Jun-15	14,449	271	17,137	9,63,076	1,17,04,162	9,549	573	12,183	2,11,178	14,21,673
Jul-15	14,571	270	17,265	9,74,878	1,19,82,064	9,608	574	12,278	2,12,725	14,44,187
Aug-15	14,687	269	17,640	9,86,539	1,15,22,199	9,663	576	12,456	2,14,333	13,32,854
Sep-15	14,809	270	17,711	9,95,870	1,15,06,522	9,714	578	12,561	2,17,269	13,19,167
Oct-15	14,913	269	18,460	1,10,17,201	1,16,84,461	9,742	578	16,116	2,19,295	13,69,155

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, 2015.

Source: NSDL and CDSL.

Table 72: Depository Statistics for October 2015

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	Number	669	805	6,086	6,799	55	2,687	6,810	10,291
Active Instruments	Number	10,140	3,835	12,189	7,246	6,491	24,230	28,820	35,311
Dematerialised Quantity	Lakh	97,257	1,69,974	40,10,958	47,07,949	2,54,332	9,31,544	43,62,547	58,09,467
Dematerialised Value	₹crore	17,03,778	2,09,965	84,61,919	4,45,821	32,106	8,30,872	1,01,97,803	14,86,658
Quantity settled during the month	Lakh	1,456	165	67,915	2	5,340	358	74,710	525
Value Settled during the month	₹crore	2,20,656	13,471	1,58,252	0	1,138	77	3,80,047	13,548
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	502	220	6,312	2,060	2,660	356	9,474	2,636
Active Instruments	Number	19,668	4,222	8,583	2,501	36,029	5,487	64,280	12,210
Dematerialised Quantity	Lakh	1,745	15,706	12,12,938	7,75,967	53,373	1,33,220	12,68,056	9,24,893
Dematerialised Value	₹crore	38,161	18,317	12,26,000	59,385	12,925	14,367	12,77,086	92,069
Quantity settled during the month	Lakh	0	0	492	0	28	0	520	0
Value Settled during the month	₹crore	465	0	39,954	0	1,406	0	41,825	0

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

Source: NSDL and CDSL.

Table 73: National Commodity Exchanges - Permitted Commodities

Exchanges	Agriculture	Metals other than bullion	Bullion	Energy
NCDEX				
No. of Permitted Commodities	21	2	2	1
No. of Commodities in which contracts have been floated	21	2	2	1
MCX				
No. of Permitted Commodities	7	5	2	2
No. of Commodities in which contracts have been floated	6	5	2	2
NMCE				
No. of Permitted Commodities	13	0	0	0
No. of Commodities in which contracts have been floated	13	0	0	0
Regional Exchanges				
No. of Permitted Commodities	2	0	0	0
No. of Commodities in which contracts have been floated	2	0	0	0

Note: 1. In Regional Exchanges, data pertaining to Rajkot Commodity Exchange and The Chamber of Commerce, Hapur is considered.

Source: Exchanges

Table 74: Trends in MCXCOMDEX of MCX

Year/Month	MCXCOMDEX			
	Open	High	Low	Close
2014-15	3,925	4,046	2,775	2,915
2015-16\$	2,915	3,290	2,641	2,808
Apr-15	2,915	3,208	2,898	3,190
May-15	3,190	3,290	3,124	3,182
Jun-15	3,182	3,209	3,077	3,095
Jun-15	3,095	3,095	2,771	2,778
Aug-15	2,778	2,881	2,641	2,872
Sep-15	2,872	2,880	2,772	2,792
Oct-15	2,792	2,918	2,768	2,808

\$ indicates as on Oct 31, 2015

Source: MCX

Table 75: Trends in Dhaanya of NCDEX

Year/Month	Dhaanya			
	Open	High	Low	Close
2014-15	2,604	2,785	2,379	2,479
2015-16\$	2,481	3,043	2,479	2,907
Apr-15	2,481	2,811	2,479	2,740
May-15	2,741	2,904	2,739	2,871
Jun-15	2,871	2,916	2,597	2,671
Jun-15	2,674	2,770	2,664	2,693
Aug-15	2,692	2,790	2,606	2,784
Sep-15	2,784	2,853	2,677	2,765
Oct-15	2,763	3,043	2,763	2,907

\$ indicates as on Oct 31, 2015

Source: NCDEX

Table 76: Daily trends in MCXCOMDEX during October 2015

Date	MCXCOMDEX			
	Open	High	Low	Close
1-Oct-15	2,792	2,823	2,775	2,777
5-Oct-15	2,777	2,822	2,777	2,805
6-Oct-15	2,805	2,853	2,797	2,838
7-Oct-15	2,838	2,875	2,838	2,850
8-Oct-15	2,850	2,855	2,825	2,852
9-Oct-15	2,852	2,918	2,852	2,882
12-Oct-15	2,882	2,915	2,859	2,861
13-Oct-15	2,861	2,891	2,852	2,870
14-Oct-15	2,870	2,876	2,850	2,867
15-Oct-15	2,867	2,870	2,838	2,851
16-Oct-15	2,851	2,866	2,840	2,855
19-Oct-15	2,855	2,855	2,819	2,825
20-Oct-15	2,825	2,839	2,813	2,820
21-Oct-15	2,820	2,827	2,791	2,798
22-Oct-15	2,805	2,829	2,794	2,796
23-Oct-15	2,803	2,828	2,779	2,791
26-Oct-15	2,798	2,800	2,770	2,772
27-Oct-15	2,779	2,781	2,768	2,775
28-Oct-15	2,783	2,826	2,777	2,823
29-Oct-15	2,823	2,829	2,802	2,804
30-Oct-15	2,804	2,810	2,784	2,808

Source: MCX

Table 77: Daily trends in Dhaanya during October 2015

Date	Dhaanya			
	Open	High	Low	Close
1-Oct-15	2,763	2,821	2,763	2,814
5-Oct-15	2,816	2,917	2,816	2,900
6-Oct-15	2,906	2,907	2,874	2,888
7-Oct-15	2,892	2,961	2,884	2,903
8-Oct-15	2,913	2,937	2,900	2,922
9-Oct-15	2,929	2,966	2,929	2,949
12-Oct-15	2,959	2,991	2,956	2,988
13-Oct-15	2,995	3,026	2,984	3,015
14-Oct-15	3,023	3,037	3,006	3,009
15-Oct-15	3,010	3,034	3,000	3,023
16-Oct-15	3,022	3,043	2,992	2,998
19-Oct-15	2,997	2,997	2,945	2,973
20-Oct-15	2,974	2,987	2,940	2,983
21-Oct-15	2,984	3,002	2,948	2,956
22-Oct-15	2,960	2,968	2,958	2,964
23-Oct-15	2,963	2,964	2,934	2,948
26-Oct-15	2,948	2,959	2,920	2,923
27-Oct-15	2,923	2,923	2,872	2,902
28-Oct-15	2,901	2,922	2,892	2,916
29-Oct-15	2,919	2,925	2,905	2,914
30-Oct-15	2,916	2,919	2,896	2,907

Source: NCDEX

Table 78: Trends in Commodity Futures at MCX

Year/ Month	No. of Trading days	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the month		
		Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)*	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Open Interest ('000 tonnes)	Open Interest (Lots)	Value (₹ crore)
2014-15	255	13,504	33,71,516	1,10,268	62,083	4,73,52,037	12,74,213	240	4,62,94,585	21,53,427	4,04,556	5,15,57,804	16,45,799	4,80,383	14,85,75,942	51,83,707	561	3,11,143	8,715
2015-16\$	151	7,465	20,64,715	72,632	50,873	3,75,81,269	9,12,788	147	2,55,57,379	11,91,714	4,09,319	6,19,99,646	11,31,899	4,67,804	12,72,03,009	33,09,032	708	3,73,615	9,596
Apr-15	21	1,027	345,568	12,185	5,632	4,533,552	115,100	21	3,557,038	158,291	56,247	8,032,678	159,482	62,927	16,468,836	445,058	584	317,263	9,845
May-15	21	1,041	291,848	10,340	6,057	4,453,300	119,948	20	3,451,247	164,589	50,380	7,137,785	162,674	57,498	15,334,180	457,552	507	305,865	9,429
Jun-15	22	986	371,247	13,713	6,775	5,068,372	126,373	21	3,333,552	155,803	47,630	7,615,773	159,378	55,412	16,388,944	455,267	524	391,455	10,893
Jul-15	23	831	268,379	9,412	8,179	6,275,928	148,937	21	3,697,529	178,924	58,668	8,927,950	164,472	67,699	19,169,786	501,744	665	401,258	10,328
Aug-15	21	1,160	275,023	9,240	8,171	5,920,453	138,686	24	4,112,385	192,301	67,696	9,909,995	158,007	77,051	20,217,856	498,233	578	304,923	8,496
Sep-15	22	1,201	251,441	8,551	8,032	5,808,508	135,429	20	3,657,202	171,118	67,644	10,372,551	167,417	76,897	20,089,702	482,515	576	378,822	9,385
Oct-15	21	1,219	261,209	9,191	8,025	5,521,156	128,315	21	3,748,426	170,688	61,054	10,002,914	160,469	70,319	19,533,705	468,663	708	373,615	9,596

Notes: 1. The following commodities are considered in each category: Agriculture: Cardamom, Cotton, Crude Palm Oil, Guarseed, Guar gum, Kapas, Kapas Khalli, Mentha Oil, Potato; Metals: Aluminium, Copper, Lead, Nickel, Zinc and their variants; Bullion: Gold, Silver and their variants; Energy: Brent Crude Oil, Crude Oil, Crude Oil Mini, Natural Gas.

2. *Natural Gas volumes are in mm BTU and is not included for computing the Total Volume and Total Open Interest in '000 tonnes
\$ indicates as on October 31, 2015.
Source: MCX

Table 79: Trends in Commodity Futures at NCDEX

Year/ Month	No. of Trading days	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the month		
		Volume (MT)	No of contracts	Turnover (₹ crore)	Volume (MT)	No of contracts	Turnover (₹ crore)	Volume (MT)	No of contracts	Turnover (₹ crore)	Volume (MT)	No of contracts	Turnover (₹ crore)	Volume (MT)	No of contracts	Turnover (₹ crore)	Volume (in MT)	Value (₹ crore)	
2014-15	255	19,42,55,385	2,70,99,591	8,70,863	1,622	200	7	1,374	1,96,738	32,708	1,07,340	7,868	485	19,43,65,721	2,73,04,397	9,04,063	14,33,081	6,087	
2015-16\$	151	14,32,08,282	1,92,41,126	6,82,113	0	0	0	620	65,916	13,512	0	0	0	14,32,08,901	1,93,07,042	6,95,625	16,45,650	7,610	
Apr-15	21	1,94,80,329	26,54,507	92,598	0	0	0	143	9,852	1,731	0	0	0	1,94,80,472	26,64,359	94,329	14,90,072	7,192	
May-15	21	2,08,28,419	27,17,470	1,04,670	0	0	0	134	10,638	2,039	0	0	0	2,08,28,553	27,28,108	1,06,709	16,06,891	8,179	
Jun-15	22	2,28,95,379	30,20,259	1,12,328	0	0	0	146	13,541	2,733	0	0	0	2,28,95,524	30,33,800	1,15,061	16,98,074	8,087	
Jul-15	23	1,98,04,271	26,54,457	91,245	0	0	0	107	12,863	2,605	0	0	0	1,98,04,378	26,67,320	93,850	16,06,031	7,460	
Aug-15	21	1,85,85,587	25,01,685	85,181	0	0	0	79	9,461	1,969	0	0	0	1,85,85,666	25,11,146	87,150	16,05,581	7,636	
Sep-15	22	1,90,70,725	25,92,666	88,819	0	0	0	6	4,900	1,230	0	0	0	1,90,70,731	25,97,566	90,048	15,02,809	7,098	
Oct-15	21	2,25,43,573	31,00,082	1,07,272	0	0	0	5	4,661	1,205	0	0	0	2,25,43,578	31,04,743	1,08,477	16,45,650	7,610	

Notes: 1. The following commodities are considered in each category:

Agriculture: Bajra, Barley, Castor Seed, Chana, Cotton Cake, Cottonseed, Chilli, Coriander, Cotton, Crude palm oil, Guar gum, Guarseed, Gur, Jeera, Kapas, Rapeseed Mustardseed, Shankar kapas, Sugar, Soyabean, Refined Soyaoil Turmeric, Wheat, Maize;
Metals: Copper, Steel; Bullion: Gold, Silver;
Energy: Brent Crude Oil, Crude Oil.

\$ indicates as on October 31, 2015.
Source: NCDEX

Table 80: Trends in Commodity Futures at NMCE

Year/ Month	No. of Trading days	Agriculture		Open interest at the end of the month	
		Volume (Lots)	Turnover (₹ crore)	Open Interest (Lots)	Value (₹ crore)
2014-15	246	15,76,654	36,040	3,072	46
2015-16\$	144	5,34,411	19,409	1,962	29
Apr-15	19	106,579	2,584	2,869	45
May-15	19	73,580	2,594	2,992	49
Jun-15	22	95,555	3,728	2,697	48
Jul-15	23	88,368	3,607	1,801	31
Aug-15	21	64,576	2,658	1,920	31
Sep-15	20	58,599	2,420	2,068	31
Oct-15	20	47,154	1,817	1,962	29

\$ indicates as on October 31, 2015.

Source: NMCE

Table 81: Daily trends of Commodity Futures Trading at MCX during October 2015

Date	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the month		
	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)
1-Oct-15	67	10,845	393	397	3,22,834	7,040	1.0	1,70,871	7,225	3,517	5,46,056	9,008	3,982	10,50,606	23,665	553	3,52,162	8,774
5-Oct-15	90	15,743	577	370	2,86,213	6,241	2.0	3,31,427	11,874	2,469	3,99,789	6,339	2,932	10,33,172	25,032	558	3,36,704	8,418
6-Oct-15	74	14,656	495	355	2,55,388	5,708	1.4	2,30,025	10,017	3,196	5,03,862	8,192	3,626	10,03,931	24,411	562	3,37,676	8,525
7-Oct-15	65	12,557	436	427	3,04,181	6,864	1.1	1,99,733	9,414	3,703	5,71,589	9,561	4,196	10,88,060	26,275	529	3,23,142	8,359
8-Oct-15	71	12,459	446	380	2,66,278	6,074	1.2	2,18,436	8,857	3,077	5,03,424	8,371	3,529	10,00,597	23,748	562	3,32,190	8,443
9-Oct-15	46	10,271	352	954	5,72,947	14,441	1.0	1,88,741	8,309	3,034	4,83,359	8,113	4,035	12,55,318	31,215	545	3,05,893	8,081
12-Oct-15	49	11,220	402	436	2,83,251	6,883	0.9	1,67,063	7,835	3,411	5,05,197	8,765	3,898	9,66,731	23,885	671	3,32,911	8,572
13-Oct-15	70	11,797	445	382	2,53,057	6,021	1.0	1,97,682	8,972	3,379	5,42,401	8,575	3,833	10,04,937	24,012	638	3,36,803	8,891
14-Oct-15	61	11,988	441	313	2,15,774	5,062	1.1	2,17,069	10,419	3,154	4,99,788	7,871	3,529	9,44,619	23,793	766	3,69,483	9,719
15-Oct-15	71	12,574	458	379	2,46,104	5,859	1.0	1,91,162	10,051	3,158	5,21,793	8,387	3,609	9,71,633	24,754	851	3,86,000	9,966
16-Oct-15	53	12,209	427	307	2,09,250	4,937	0.7	1,36,126	6,248	2,817	4,66,697	7,210	3,177	8,24,282	18,822	697	3,63,843	9,702
19-Oct-15	56	15,269	511	319	2,14,045	5,070	0.8	1,44,517	6,109	2,740	4,37,757	6,969	3,117	8,11,588	18,659	807	3,86,757	9,789
20-Oct-15	44	11,812	396	301	2,12,878	4,931	0.9	1,59,073	8,079	2,248	3,72,102	5,863	2,594	7,55,865	19,269	808	3,79,957	9,966
21-Oct-15	67	16,153	568	364	2,40,795	5,781	0.7	1,33,645	6,458	2,678	4,38,002	6,883	3,109	8,28,595	19,689	880	3,97,723	10,104
22-Oct-15	16	2,451	101	223	1,40,792	3,418	0.4	74,342	3,815	1,596	2,78,860	4,398	1,834	4,96,445	11,731	924	4,01,621	9,998
23-Oct-15	62	16,786	588	494	3,31,956	7,770	1.0	1,89,865	9,436	2,675	4,42,243	6,677	3,232	9,80,850	24,470	935	3,97,640	9,765
26-Oct-15	42	13,333	448	311	2,17,432	4,959	0.6	1,12,635	5,615	1,944	4,00,352	6,143	2,298	7,43,752	17,166	972	4,00,630	9,858
27-Oct-15	53	12,573	440	262	1,88,031	4,283	0.6	1,12,287	5,297	2,285	4,30,660	6,631	2,600	7,43,551	16,651	993	3,97,889	9,794
28-Oct-15	63	12,253	428	355	2,59,964	5,931	1.0	1,76,635	8,282	3,720	5,83,410	9,230	4,140	10,32,262	23,871	765	3,60,022	9,812
29-Oct-15	45	10,543	357	330	2,35,596	5,281	1.5	2,66,678	11,501	3,376	5,61,098	9,038	3,752	10,73,915	26,177	724	3,60,128	9,395
30-Oct-15	55	13,717	483	366	2,64,390	5,763	0.7	1,30,414	6,877	2,875	5,14,475	8,245	3,297	9,22,996	21,368	708	3,73,615	9,596

Source: MCX

Table 82: Daily trends of Commodity Futures Trading at NCDEX during October 2015

Date	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the month		
	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Volume (Lots)	Turnover (₹ crore)
1-Oct-15	1,124,124	153,322	4,948	0	0	0	0.1	97	25	0	0	0	1,124,124	1,53,419	4,973	1,508,029	2,14,085	7,198
5-Oct-15	1,161,219	165,796	5,375	0	0	0	0.2	156	40	0	0	0	1,161,219	1,65,952	5,415	1,539,991	2,19,272	7,489
6-Oct-15	1,181,332	167,045	5,376	0	0	0	0.2	163	41	0	0	0	1,181,332	1,67,208	5,417	1,536,596	2,19,785	7,495
7-Oct-15	1,662,501	239,995	7,956	0	0	0	0.3	277	71	0	0	0	1,662,502	2,40,272	8,027	1,547,957	2,19,972	7,549
8-Oct-15	1,109,867	158,465	5,262	0	0	0	0.2	179	46	0	0	0	1,109,867	1,58,644	5,307	1,535,281	2,18,338	7,514
9-Oct-15	1,220,779	175,129	6,016	0	0	0	0.2	178	46	0	0	0	1,220,779	1,75,307	6,062	1,502,792	2,14,918	7,359
12-Oct-15	1,179,141	163,293	5,710	0	0	0	0.2	211	55	0	0	0	1,179,141	1,63,504	5,765	1,541,756	2,19,288	7,513
13-Oct-15	1,108,855	158,863	5,586	0	0	0	0.2	178	47	0	0	0	1,108,855	1,59,041	5,633	1,528,503	2,17,136	7,463
14-Oct-15	1,086,362	151,236	5,455	0	0	0	0.5	381	98	0	0	0	1,086,363	1,51,617	5,553	1,550,789	2,19,766	7,581
15-Oct-15	1,191,845	158,728	5,631	0	0	0	0.3	317	83	0	0	0	1,191,846	1,59,045	5,714	1,578,887	2,23,967	7,710
16-Oct-15	1,144,585	156,607	5,498	0	0	0	0.1	54	14	0	0	0	1,144,585	1,56,661	5,512	1,571,946	2,22,437	7,578
19-Oct-15	1,116,954	151,212	5,078	0	0	0	0.1	66	17	0	0	0	1,116,954	1,51,278	5,095	1,589,616	2,24,954	7,623
20-Oct-15	999,230	130,112	4,712	0	0	0	0.3	257	67	0	0	0	999,231	1,30,369	4,779	1,606,022	2,26,296	7,759
21-Oct-15	1,167,123	162,098	5,634	0	0	0	0.4	420	109	0	0	0	1,167,123	1,62,518	5,744	1,579,424	2,22,461	7,592
22-Oct-15	74,200	13,563	382	0	0	0	0.3	305	79	0	0	0	74,201	13,868	461	1,579,772	2,22,620	7,589
23-Oct-15	948,194	125,200	4,452	0	0	0	0.2	230	59	0	0	0	948,194	1,25,430	4,511	1,622,465	2,28,657	7,698
26-Oct-15	908,770	119,307	4,228	0	0	0	0.1	93	24	0	0	0	908,770	1,19,400	4,252	1,628,252	2,29,711	7,661
27-Oct-15	1,143,873	151,738	5,383	0	0	0	0.2	163	43	0	0	0	1,143,873	1,51,901	5,426	1,627,514	2,30,999	7,605
28-Oct-15	959,919	124,593	5,144	0	0	0	0.3	295	76	0	0	0	959,919	1,24,888	5,220	1,632,691	2,32,743	7,570
29-Oct-15	932,640	125,399	4,371	0	0	0	0.4	384	100	0	0	0	932,641	1,25,783	4,472	1,644,664	2,33,976	7,630
30-Oct-15	1,122,058	148,381	5,075	0	0	0	0.3	257	65	0	0	0	1,122,059	1,48,638	5,141	1,645,650	2,34,457	7,610

Source: NCDEX

Table 83: Daily trends of Commodity Futures Trading at NMCE during October 2015

Date	Agriculture		Open interest at the end of the month	
	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)
01 Oct 2015	2,383	89	1,950	29
05 Oct 2015	2,442	96	1,922	30
06 Oct 2015	2,604	98	1,790	27
07 Oct 2015	2,444	94	1,900	30
08 Oct 2015	2,109	83	1,886	29
09 Oct 2015	2,334	84	1,876	29
12 Oct 2015	2,146	73	1,778	27
13 Oct 2015	1,691	52	1,869	30
14 Oct 2015	2,569	92	1,909	30
15 Oct 2015	2,555	85	1,880	28
16 Oct 2015	2,454	86	1,998	30
19 Oct 2015	2,717	98	2,138	33
20 Oct 2015	2,503	102	2,070	30
21 Oct 2015	2,907	125	2,045	32
23 Oct 2015	2,416	98	2,046	30
26 Oct 2015	1,834	79	2,025	30
27 Oct 2015	2,133	90	1,990	28
28 Oct 2015	2,335	107	2,074	32
29 Oct 2015	2,549	106	2,066	30
30 Oct 2015	2,029	80	1,962	29

Source: NMCE

Table 84: Commodity-wise Share in Turnover at MCX (percent)

Month	Percentage Share in Turnover			
	Agriculture	Metals	Bullion	Energy
2014-15	2.13	24.58	41.54	31.75
2015-16\$	2.19	27.58	36.01	34.21
Apr-15	2.74	25.86	35.57	35.83
May-15	2.26	26.22	35.97	35.55
Jun-15	3.01	27.76	34.22	35.01
Jul-15	1.88	29.68	35.66	32.78
Aug-15	1.85	27.84	38.60	31.71
Sep-15	1.77	28.07	35.46	34.70
Oct-15	1.96	27.38	36.42	34.24

\$ indicates as on October 31, 2015

Source: MCX

Table 85: Commodity-wise Share in Turnover at NCDEX (percent)

Month	Percentage Share in Turnover			
	Agriculture	Metals	Bullion	Energy
2014-15	96.33	0.00	3.62	0.05
2015-16\$	97.90	0.00	2.10	0.00
Apr-15	98.16	0.00	1.84	0.00
May-15	98.09	0.00	1.91	0.00
Jun-15	97.62	0.00	2.38	0.00
Jul-15	97.22	0.00	2.78	0.00
Aug-15	97.74	0.00	2.26	0.00
Sep-15	98.63	0.00	1.37	0.00
Oct-15	98.89	0.00	1.11	0.00

\$ indicates as on October 31, 2015

Source: NCDEX

Table 86: Category-wise Percentage Share of Turnover & Open Interest at MCX

Year/ Month	Turnover						Open Interest at the end of month					
	Agriculture Commodities			Non-Agriculture Commodities			Agriculture Commodities			Non-Agriculture Commodities		
	Pro	Client	Hedgers	Pro	Client	Hedgers	Pro	Client	Hedgers	Pro	Client	Hedgers
2014-15	41.6	58.4	NA	33.0	67.0	NA	20.6	79.4	NA	33.7	66.3	NA
2015-16\$	46.3	53.7	NA	24.1	75.9	NA	20.6	79.4	NA	29.9	70.1	NA
Apr-15	47.8	52.2	NA	25.8	74.2	NA	20.8	79.2	NA	35.7	64.3	NA
May-15	45.4	54.6	NA	23.3	76.7	NA	20.6	79.4	NA	34.4	65.6	NA
Jun-15	46.2	53.8	NA	23.6	76.4	NA	18.1	81.9	NA	35.3	64.7	NA
Jul-15	48.4	51.6	NA	23.6	76.4	NA	18.8	81.2	NA	34.0	66.0	NA
Aug-15	47.2	52.8	NA	26.4	73.6	NA	20.8	79.2	NA	36.5	63.5	NA
Sep-15	43.1	56.9	NA	23.8	76.2	NA	19.8	80.2	NA	30.9	69.1	NA
Oct-15	45.5	54.5	NA	22.3	77.7	NA	20.6	79.4	NA	29.9	70.1	NA

Notes: 1. All trades executed under client codes other than *OWN* (proprietary account) is treated as client trades and is computed at client level.
2. All Commodities falling under the category Energy, Bullion and Metals are treated as Non-Agri whereas all other commodities are treated as Agri.
3. Profile of participants as hedgers or otherwise is not available with the Exchange
\$ indicates as on October 31, 2015
Source: MCX

Table 87: Category-wise Percentage Share of Turnover & Open Interest at NCDEX

Year	Turnover (₹ crore)						Open Interest at the end of month (₹ crore)					
	Agriculture Commodities			Non-Agriculture Commodities			Agriculture Commodities			Non-Agriculture Commodities		
	Pro	Client	Hedgers	Pro	Client	Hedgers	Pro	Client	Hedgers	Pro	Client	Hedgers
2014-15	46.2	53.1	0.7	74.0	26.0	0.0	28.2	67.7	4.1	55.4	44.6	0.0
2015-16\$	50.8	48.9	0.3	85.1	14.9	0.0	23.1	71.8	5.1	38.0	62.0	0.0
Apr-15	52.1	47.8	0.1	85.9	14.1	0.0	27.7	68.1	4.2	37.0	63.0	0.0
May-15	50.7	49.1	0.2	83.7	16.3	0.0	27.5	68.5	4.0	52.2	47.8	0.0
Jun-15	50.6	49.1	0.3	85.4	14.6	0.0	27.0	68.2	4.8	47.1	52.9	0.0
Jul-15	52.6	46.8	0.6	86.1	13.9	0.0	27.8	68.2	3.9	58.8	41.2	0.0
Aug-15	51.3	48.4	0.3	86.1	13.9	0.0	27.5	68.1	0.0	59.0	41.0	0.0
Sep-15	50.6	49.2	0.2	77.7	22.3	0.0	24.4	70.5	5.2	36.7	63.3	0.0
Oct-15	48.4	51.4	0.2	89.5	10.5	0.0	23.1	71.8	5.1	38.0	62.0	0.0

Notes: \$ indicates as on October 31, 2015
Source: NCDEX

Table 88: Category-wise Percentage Share of Turnover & Open Interest at NMCE

Year	Turnover						Open Interest at the end of month					
	Agriculture Commodities			Non-Agriculture Commodities			Agriculture Commodities			Non-Agriculture Commodities		
	Pro	Client	Hedgers	Pro	Client	Hedgers	Pro	Client	Hedgers	Pro	Client	Hedgers
2014-15	5.3	94.7	0.0	0	0	0	4.3	95.7	0.0	0	0	0
2015-16\$	4.1	95.9	0.0	0	0	0	1.8	98.2	0.0	0	0	0
Apr-15	4.5	95.5	0.0	0	0	0	3.2	96.8	0.0	0	0	0
May-15	2.7	97.3	0.0	0	0	0	1.7	98.3	0.0	0	0	0
Jun-15	2.1	97.9	0.0	0	0	0	1.2	98.8	0.0	0	0	0
Jul-15	2.8	97.2	0.0	0	0	0	1.2	98.8	0.0	0	0	0
Aug-15	6.1	93.9	0.0	0	0	0	1.8	98.2	0.0	0	0	0
Sep-15	7.8	92.2	0.0	0	0	0	1.6	98.4	0.0	0	0	0
Oct-15	8.1	91.9	0.0	0	0	0	0.9	99.1	0.0	0	0	0

\$ indicates as on October 31, 2015
Source: NMCE

Table 89: Macro Economic Indicators

I. GDP at constant prices (2011-12 prices) for 2014-15 (₹crore)*						1,06,56,925
II. Gross Saving as a percent of Gross national Disposable Income at current market prices in 2013-14						30.0
III. Gross Capital Formation as a percent of GDP at current market prices in 2013-14						32.3
IV. Monetary and Banking Indicators	June 2015	July 2015	August 2015	September 2015	October 2015	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Repo Rate (percent)	7.3	7.25		7.25	6.75	
Money Supply (M3) (₹ crore)	1,08,51,990	1,09,43,220	1,09,99,870	1,12,20,050	1,12,27,440	
Aggregate Deposit (₹ crore)	87,98,540	88,83,320	89,59,700	91,63,820	91,40,030	
Bank Credit (₹ crore)	66,59,330	66,56,090	66,66,250	68,30,240	68,03,970	
V. Interest Rate						
Call Money Rate (Weighted Average)	7.1	7.1	7.0	7.1	6.8	
91-Day-Treasury Bill (Primary Yield)	7.7	7.5	7.4	7.4	7.1	
Base rate (percent)	9.7-10.0	9.7-10.0	9.7-10.0	9.7-10.0	9.3-9.7	
Term Deposit Rate > 1 year (Maximum)	8.5	8.3	8.0	8.0	7.9	
VI. Capital Market Indicators (₹crore)						
Turnover (BSE+NSE)	3,93,660	4,53,738	4,93,754	3,82,838	3,91,944	
Market Cap-BSE	1,01,43,511	1,04,79,396	98,27,930	96,48,122	98,33,359	
Market Cap-NSE	98,49,076	1,01,68,561	95,29,070	94,91,609	96,54,114	
Net FPI Investment in Equity	-3,344	5,319	-16,877	-6,475	6,650	
VII. Exchange Rate and Reserves						
Forex Reserves (USD million)	355,222	353,461	351,920	350,806	353,637	
Re/ Dollar	63.6	64.0	66.3	65.6	65.2	
Re/Euro	71.2	70.2	74.5	73.1	71.7	
Forward Premia of USD 6-month	7.2	7.1	6.6	6.4	6.6	
VIII. Public Borrowing and Inflation						
Govt. Market Borrowing-Gross (₹ crore) 2015-16	1,74,000	2,39,000	2,95,000	3,51,000	4,11,000	
Wholesale Price Index (2004-05 = 100)	179.1	177.6	176.5	176.6	176.7	
Consumer Price Index (2012 = 100)	127.1	123.6	124.8	125.4	126.1	
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)						
General	179.3	180.1	176.6	178.0	NA	
Mining	121.6	117.3	119.8	118.8	NA	
Manufacturing	189.5	190.5	184.8	186.7	NA	
Electricity	183.7	190.3	194.4	195.7	NA	
X. External Sector Indicators (USD million)						
Exports	22,289	23,137	21,266	21,845	21,353	
Imports	33,117	35,950	33,744	32,324	31,120	
Trade Balance	-10,827	-12,812	-12,478	-10,479	-9,767	

Notes: 1. * Advance estimates; Data as per the new series released by MOSPI

2. CPI Data is being released on Base 2012=100 from January 2015 by MOSPI (Data for december revised)

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

PUBLICATIONS

1. Annual Report : 2013-14
2. Handbook of Statistics on Indian Securities Market, 2014

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

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