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CAPITAL MARKET REVIEW

I. Trends in Primary Market

A. Public and Rights Issues

During September 2015, 14 companies accessed the primary market and mobilised ₹657 crore compared to ₹2,141 crore mobilised through 10 issues in August 2015, showing a decrease of 69.3 percent from the previous month. There were 11 public issues and while there were three Rights issues during the month. Among the public issues, IPOs garnered ₹48 crore.

During 2015-16 so far, 50 companies accessed the capital market and raised ₹14,214 crore compared to ₹8,244 crore raised through 47 issues during the corresponding period of 2014-15 (Exhibit 1). There were 46 public issues which raised ₹6,453 crore and four rights issues which raised ₹7,760 crore during Apr-Sep 2015. Among the public issues, there were 41 IPOs and five public debt issues.

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

Items	Sep-15		Aug-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	11	495	10	2,141	46	6,453	37	5,449
(i) Debt	1	448	1	228	5	1,549	12	4,418
(ii) Equity, of which								
IPOs	10	48	9	1,913	41	4,904	25	1,031
FPOs	0	0	0	0	0	0	0	0
b. Rights Issues	3	162	0	0	4	7,760	10	2,795
Total Equity Issues a(ii) + b	13	210	9	1,913	45	12,664	35	3,826
Grand Total (a+b)	14	657	10	2,141	50	14,214	47	8,244

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 September 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 September

2015, two QIP issues garnered resources amounting to ₹4,338 crore as compared to two QIP issues garnering resources amounting to ₹231 crore in August 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 34 preferential allotments (₹1,031 crore) listed at BSE and NSE during September

2015 as compared to 18 preferential allotments (₹1,788 crore) in August 2015. The cumulative amount mobilised through preferential allotments route during 2015-16, so far, stood at ₹20,874 crore through 188 issues (Details in Table 11).

3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. In September 2015, ₹26,612 crore was raised through private placement route in the corporate bond market and ₹448 crore through public issue route. The cumulative amount mobilised through private placement of corporate debt during 2015-16, so far, stood at ₹2,42,720 crore (Details in Table 12 and Exhibit 1A).

Further in September 2015, the total amount mobilised through public issue and private placement of debt and equity combined stood at ₹32,639 crore as against ₹50,724 crore in August 2015. In 2015-16 (Apr-Sep), ₹2,90,470 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\$	12,664	33,533	46,197	1,553	2,42,720	2,44,273	2,90,470
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	448	26,612	27,060	32,639

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 September 2015.

Source: SEBI

II. Resource Mobilisation by Mutual Funds

In September 2015, there was net outflow from mutual funds amounting to ₹77,142 crore. While net outflow from private sector mutual funds was ₹64,518 crore, that from public sector mutual funds was ₹12,624 crore. During April-September 2015, the total amount raised by all mutual funds was ₹80,894 crore, of which, the share of private sector was 75.3 per cent and public sector mutual funds was 24.7 per cent. Of the total amount mobilized in 2015-16 so far, growth/

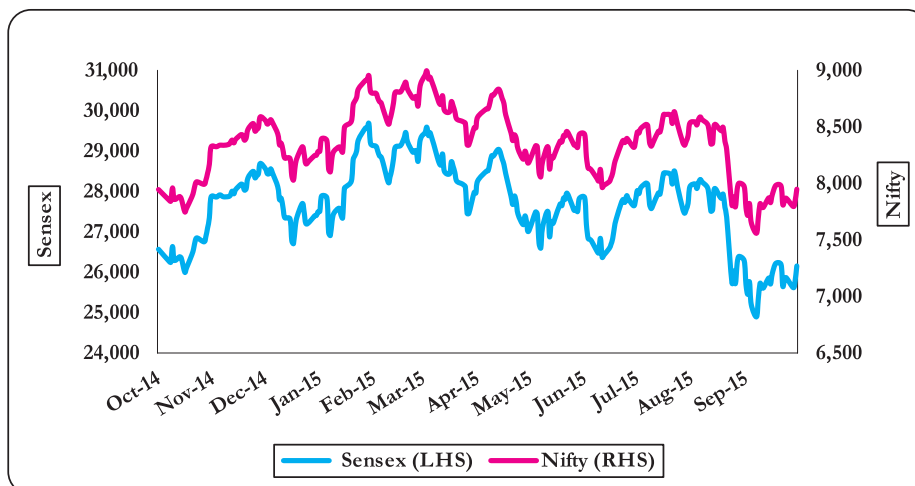
equity funds accounted for 66.3 percent, followed by debt funds 18.5 percent and 14.3 percent by balanced schemes. Further, the FoF schemes and GETFs have registered net outflows. The cumulative net assets under management by all mutual funds decreased by 5.4 per cent to ₹11,87,313 crore as on September 30, 2015 from ₹12,55,506 crore as on August 31, 2015 (Details in Table 64 & 66).

III. Trends in the Secondary Market

During September 2015, the benchmark indices, S&P BSE Sensex and CNX Nifty declined by 0.5 and 0.3 percent to close at 26154.8 and 7948.9 respectively on September 30, 2015 (Figure 1). Sensex and Nifty

touched their respective intraday highs of 26471.8 and 8055.0 on September 18, 2015. Sensex touched intraday low of 24833.5 and Nifty at 7539.5 on September 8, 2015.

Figure 1: Movement of Sensex and Nifty



Reflecting the downtrend in market movements, the market capitalisation of BSE and NSE declined by 1.8 percent and 0.4 percent to ₹96,48,122 crore and ₹94,91,609 crore, respectively, at the end of September 2015 from ₹98,27,930 crore and ₹95,29,070 crore,

recorded, at the end of August 2015. The P/E ratios of S&P BSE Sensex and CNX Nifty were 20.6 and 22.2, respectively at the end of September 2015 compared to 21.9 and 22.1 a month ago. (Exhibit 2)

Exhibit 2: The Basic Indicators in Cash Segment

Particulars	2014-15	2015-16\$	Aug-15	Sep-15	Percentage change over previous month
1	2	3	4	5	6
A. Indices					
S&P BSE Sensex	27,957	26,155	26,283.1	26,154.8	-0.5
CNX Nifty	8,607	7,949	7,971.3	7,948.9	-0.3
B. Market Capitalisation					
BSE	1,01,49,290	96,48,122	98,27,930	96,48,122	-1.8
NSE	99,30,122	94,91,609	95,29,070	94,91,609	-0.4
C. Gross Turnover					
BSE	8,54,845	3,86,898	73,822	54,426	-26.3
NSE	43,29,655	22,06,402	4,19,932	3,28,412	-21.8
D. P/E Ratio					
S&P BSE Sensex	19.5	20.6	21.9	20.6	-5.8
CNX Nifty	22.7	22.2	22.1	22.2	0.6
E. No. of Listed Companies					
BSE	5,624	5,763	5,752	5,763	0.2
NSE	1,733	1,779	1,772	1,779	0.4

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

Source: BSE, NSE

The monthly turnover of BSE (cash segment) decreased by 26.3 percent to ₹54,426 crore in September 2015 from ₹73,822 crore in August 2015. The monthly turnover of NSE (cash segment) decreased by 21.8 percent to ₹3,28,412 crore in September 2015 from

₹4,19,932 crore in August 2015 (Figures 2 and 3). The gross turnover at the cash market segments at BSE and NSE during April-September 2015 was ₹3,86,898 crore and ₹22,06,402 crore respectively.

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

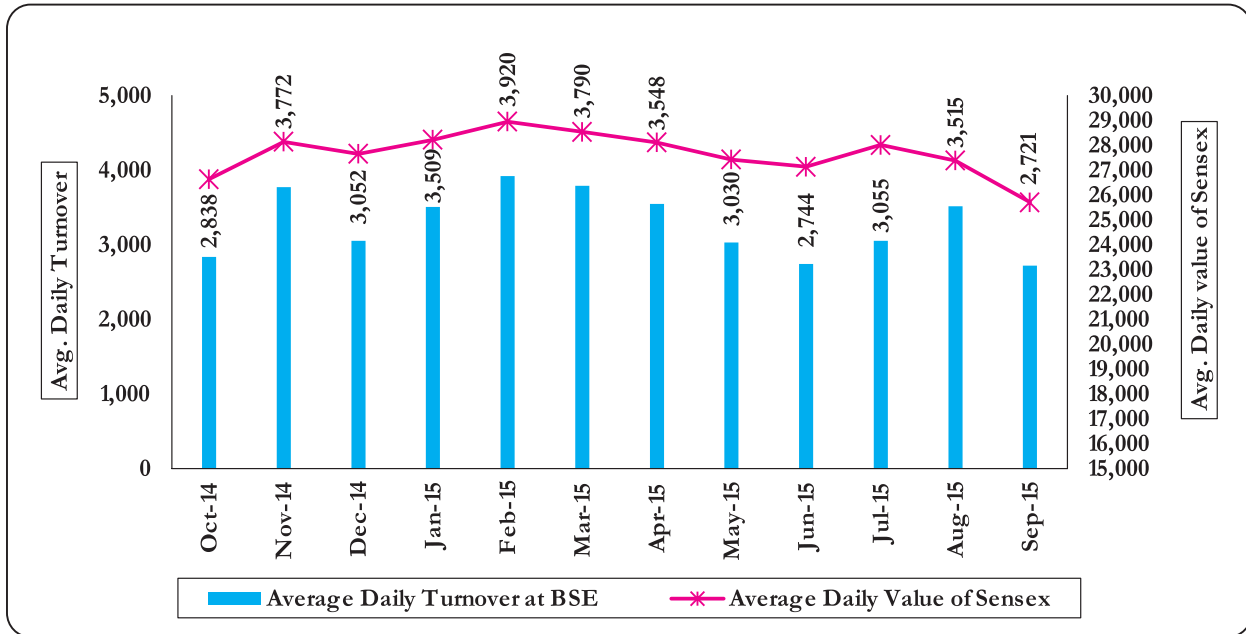
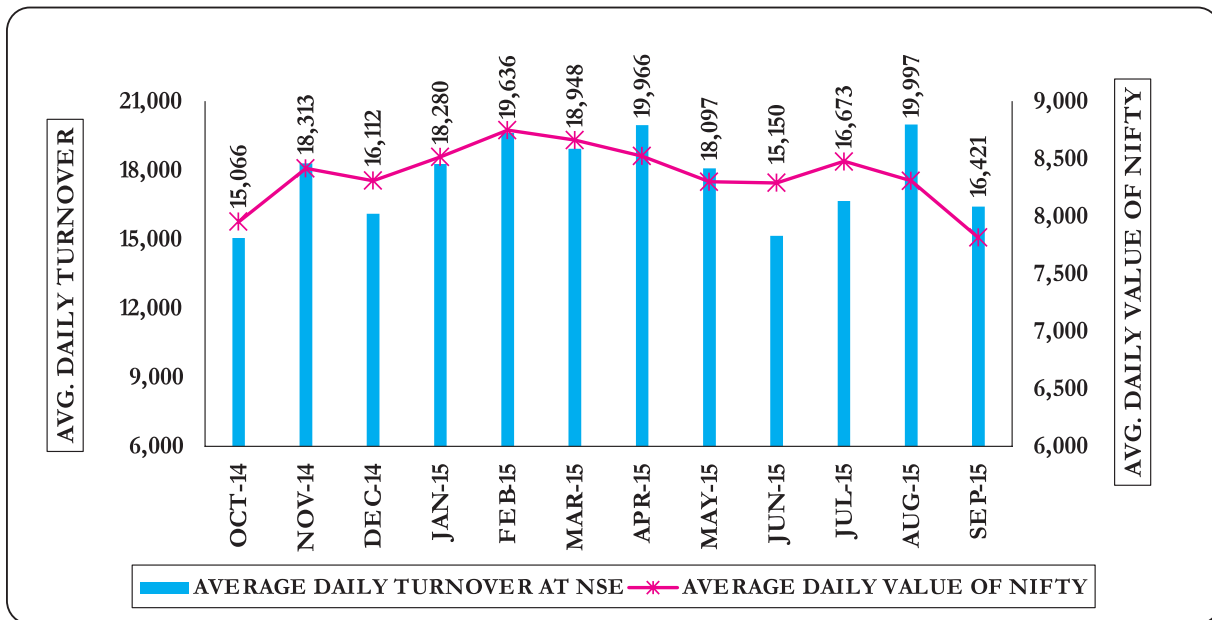


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



There was a widespread decline in majority of sectoral and other indices during September 2015. At the end of September 2015, of the 15 indices, 12 recorded negative return at BSE and nine indices at NSE closed negative. Among BSE indices, BSE Metal index declined the most at 8.2 percent followed by BSE Capital goods index (6.4 percent) and BSE PSU index (3.2 percent). Among NSE indices, in September 2015, CNX Infrastructure declined the most at 4.3 percent

followed by CNX PSE (3.2 percent) and CNX Nifty Junior index (2.4 percent). During September 2015, the daily volatility of BSE Metal index was the highest at 2.3 percent followed by BSE Bankex Index at 2.0 and BSE Capital Goods Index at 1.7 percent. At NSE, among all the indices, daily volatility of Bank Nifty was the highest at 1.9 percent followed by CNX Finance at 1.8 percent and CNX Infrastructure at 1.7 percent during September 2015 (Exhibit 3).

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

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	-0.5	1.3	CNX Nifty	-0.3	1.3
BSE 100	-0.5	1.3	CNX Nifty Junior	-2.4	1.2
BSE 200	-0.5	1.2	CNX 500	-0.3	1.2
BSE 500	-0.4	1.2	CNX Mid-cap	-0.6	1.3
BSE Small Cap	0.5	1.2	CNX 100	-0.6	1.3
BSE FMCG	-0.5	1.0	CNX Defty	0.6	1.5
BSE Consumer Durables	-2.2	1.4	CNX IT	3.7	1.0
BSE Capital Goods	-6.4	1.7	Bank Nifty	0.4	1.9
BSE Bankex	0.2	2.0	Nifty Mid-cap 50	2.1	1.5
BSE Teck	2.6	1.1	CNX Infrastructure	-4.3	1.7
BSE Oil & Gas	-2.1	1.1	CNX PSE	-3.2	1.5
BSE Metal	-8.2	2.3	CNX Finance	0.7	1.8
BSE Auto	-2.7	1.5	CNX Pharma	-2.2	1.1
BSE PSU	-3.2	1.5	CNX MNC	-1.0	1.0
BSE Healthcare	-1.0	1.1	CNX Media	2.3	1.5

Source: BSE and NSE

IV. Trends in Depository Accounts

The total number of investor accounts was 141.1 lakh at NSDL and 101.2 lakh at CDSL at the end of September 2015. In September 2015, the number of investor accounts at NSDL and CDSL increased by 0.5 percent and 1.0 percent, respectively, over

the previous month. A comparison with September 2014 showed there was an increase in the number of investor accounts to the extent of 5.4 percent at NSDL and 10.9 percent at CDSL (Details in Table 70).

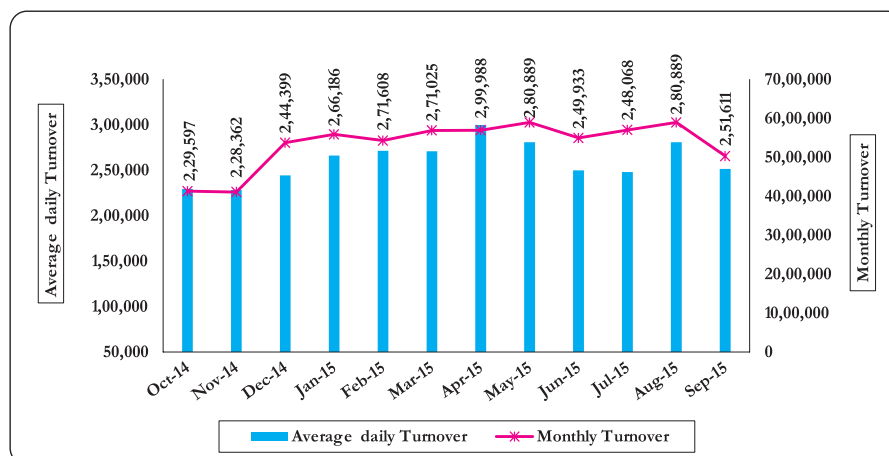
V. Trends in Derivatives Segment

A. Equity Derivatives

India is one of the vibrant market for exchange traded equity derivatives in the world. The trading volumes in the equity derivative market surpassed that of the cash segment turnover by 13.7 times in September 2015. The monthly total turnover in equity derivative market at NSE decreased by 14.7 percent to ₹50,32,218 crore in September 2015 from ₹58,98,674 crore in August 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 September 2015, the turnover in the index options category was 75.2 percent of the total turnover in the F&O segment of the NSE. During September 2015, except for index futures, remaining products witnessed a decrease in turnover over the previous month. The open interest in value terms in equity derivative segment of NSE decreased by 2.3 percent to ₹1,82,312 crore as on September 30, 2015 from ₹1,86,690 crore as on August 31, 2015.

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



The monthly total turnover in equity derivative segment of BSE declined by 63.7 percent to ₹2,27,665 crore in September 2015 from ₹6,26,775 crore in August 2015. While index options comprised 98.6 percent of BSE's equity derivative turnover, stock options constituted 1.3 percent. During September 2015, turnover of all the derivative products at BSE declined over the previous month. The open interest

in value terms in equity derivative segment of BSE increased by 47.5 percent to ₹63 crore as on September 30, 2015 from ₹43 crore as on August 31, 2015.

In September 2015, NSE had 95.7 percent share in total equity derivatives turnover in India while BSE's share was 4.3 percent. In terms of open interest (in value terms), NSE had 99.97 percent share while BSE had 0.03 percent share (Exhibit 4).

Exhibit 4: Trends in Equity Derivatives Market

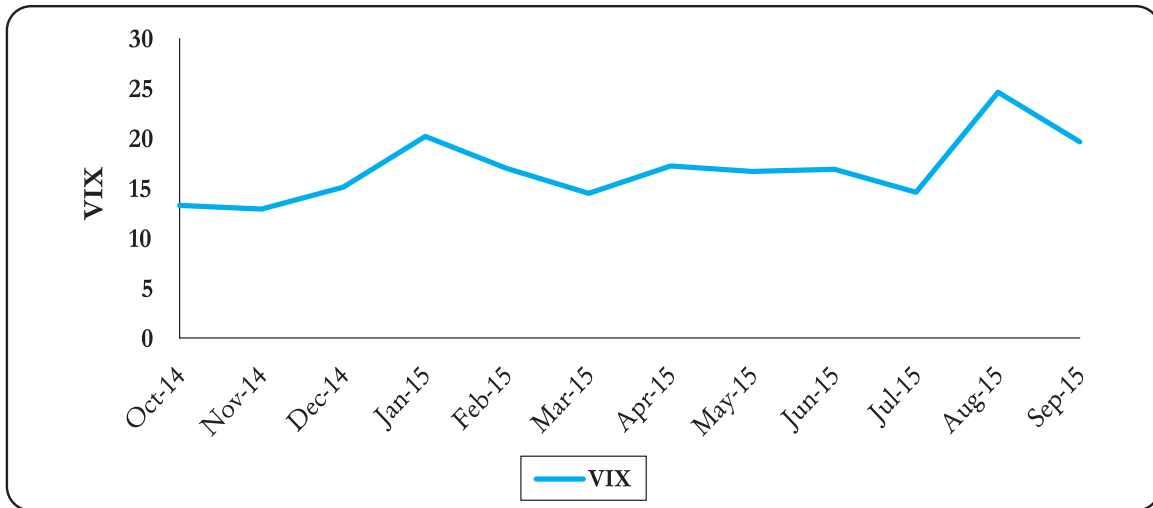
Particular	NSE			BSE		
	Sep-15	Aug-15	Percentage Change Over Month	Sep-15	Aug-15	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	4,58,217	4,35,123	5.3	799	818	-2.3
(ii) Options on Index						
<i>Put</i>	17,93,281	20,57,355	-12.8	89,611	2,09,210	-57.2
<i>Call</i>	19,90,521	23,33,608	-14.7	1,34,633	4,08,639	-67.1
(iii) Stock Futures	5,70,325	7,34,924	-22.4	93	144	-35.7
(iv) Options on Stock						
<i>Put</i>	71,841	1,12,948	-36.4	628	4,544	-86.2
<i>Call</i>	1,48,033	2,24,715	-34.1	1,901	3,421	-44.4
Total	50,32,218	58,98,674	-14.7	2,27,665	6,26,775	-63.7
B. No. of Contracts						
(i) Index Futures	1,84,92,427	1,71,67,226	7.7	20,747	19,761	5.0
(ii) Options on Index						
<i>Put</i>	8,58,39,253	9,48,32,542	-9.5	24,51,200	50,74,511	-51.7
<i>Call</i>	8,83,63,485	10,17,69,994	-13.2	33,94,077	95,81,623	-64.6
(iii) Stock Futures	2,24,54,408	2,70,86,931	-17.1	4,742	5,371	-11.7
(iv) Options on Stock						
<i>Put</i>	29,35,869	40,95,032	-28.3	26,344	1,62,391	-83.8
<i>Call</i>	54,94,359	77,42,394	-29.0	69,293	1,26,803	-45.4
Total	22,35,79,801	25,26,94,119	-11.5	59,66,403	1,49,70,460	-60.1
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	20,414	21,782	-6.3	21	4	432.0
(ii) Options on Index						
<i>Put</i>	46,910	50,339	-6.8	13	14	-3.7
<i>Call</i>	50,951	49,315	3.3	22	21	5.9
(iii) Stock Futures	55,481	56,835	-2.4	4	2	64.7
(iv) Options on Stock						
<i>Put</i>	3,156	2,890	9.2	3	2	36.4
<i>Call</i>	5,400	5,530	-2.3	0	0	73.0
Total	1,82,312	1,86,690	-2.3	63	43	47.5
D. Open Interest in terms of No of Contracts						
(i) Index Futures	8,69,941	9,96,768	-12.7	540	101	434.7
(ii) Options on Index						
<i>Put</i>	17,34,614	21,18,349	-18.1	270	281	-3.9
<i>Call</i>	17,21,914	19,76,411	-12.9	498	464	7.3
(iii) Stock Futures	21,82,620	22,53,128	-3.1	156	96	62.5
(iv) Options on Stock						
<i>Put</i>	1,30,239	1,15,620	12.6	122	69	76.8
<i>Call</i>	2,21,960	2,23,293	-0.6	23	11	109.1
Total	68,61,288	76,83,569	-10.7	1,609	1,022	57.4

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 September 2015, four VIX futures contracts with total value of ₹0.5 crore were traded at F&O segment of NSE (Figure 5). The open interest in INDIAVIX contracts was zero at the end of September 2015.

Figure 5: Trends in VIX futures at NSE

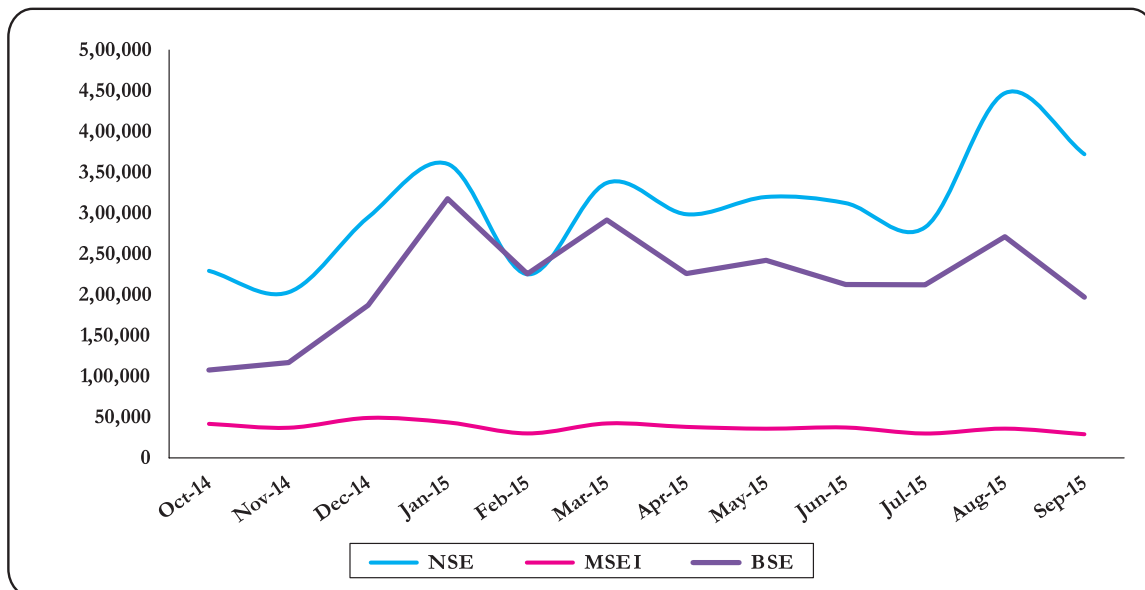


C. Currency Derivatives at NSE, MSEI and BSE

During September 2015, the monthly turnover of currency derivatives at NSE decreased by 16.7 percent to ₹3,72,159 crore from ₹4,47,028 crore in August 2015. The turnover of currency derivatives at BSE decreased by 27.3 percent to ₹1,97,052 crore in September 2015

from ₹2,70,931 crore in August 2015. At MSEI, the monthly turnover of currency derivatives decreased by 19.2 percent to ₹28,926 crore in September 2015 from ₹35,783 crore in August 2015 (Figure 6) (Details in Table 42, 43 and 44)

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

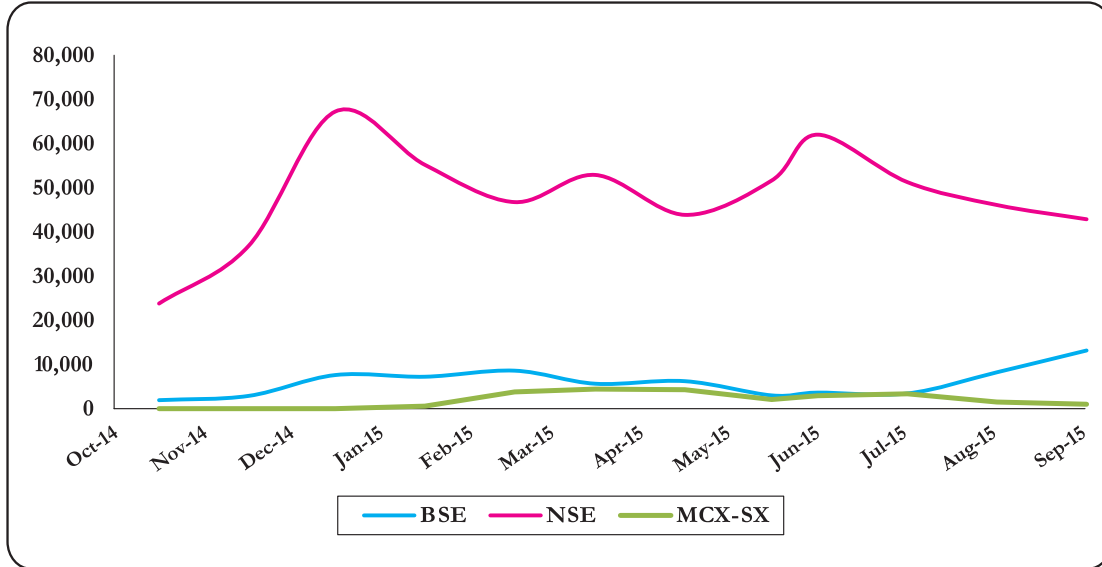


D. Interest Rate Derivatives at NSE, BSE and MSEI

Interest Rate Futures (IRFs) at NSE recorded a trading value of ₹42,903 crore in September 2015, a fall of 7.0 percent from ₹46,129 crore recorded in August 2015. IRFs at BSE recorded a trading value of ₹13,197 crore in September 2015, an increase of 59.6 percent from

₹8,269 crore in August 2015. IRFs at MSEI recorded a fall of 31.2 percent to ₹1,040 crore in September 2015 compared to ₹1,512 crore in August 2015 (Figure 7) (Details in Table 55)

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

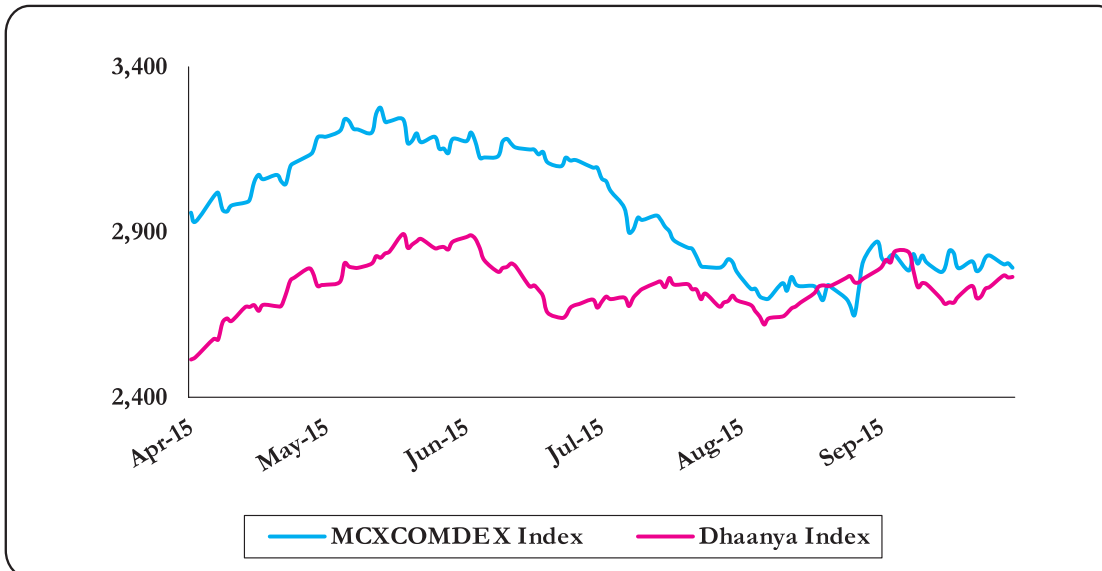


VI. Commodities Futures Markets

During September 2015, the benchmark indices, MCXCOMDEX and NCDEX Dhaanya declined by 2.8 and 0.7 percent respectively to close at 2792.1 and 2764.6 respectively on September 30, 2015 (Figure 8). MCXCOMDEX touched an intraday high of 2880.1

on September 1, 2015 while touching an intraday low of 2771.9 on September 2, 2015. NCDEX Dhaanya touched an intraday high of 2852.8 on September 7, 2015 and an intraday low of 2677.3 on September 16, 2015 (Details in Table 74 & 75).

Figure 8: Movement of Commodity Futures Market Indices



MCXCOMDEX recorded a volatility of 1.05 percent during September 2015 while NCDEX Dhaanya recorded a volatility of 0.94 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 September 2015 (Percent)

MCX			NCDEX		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
MCXCOMDEX	-2.8	1.0	Dhaanya	0.7	0.9
MCX Metal	-1.7	0.8			
MCX Energy	-7.4	2.3			
MCX Agri	3.9	0.9			

The total turnover in the commodities segment at MCX was ₹4,82,515 crore in September 2015 registering a decline of 3.2 percent from ₹4,98,233 crore registered in August 2015. The turnover of Bullion stood at 35.5 percent of the total turnover while that of the Energy segment was at 34.7 percent. Agricultural commodities had a share of 1.8 in the total turnover at MCX while the contribution of metals was 28.1 percent.

The total turnover at NCDEX increased from ₹87,150 crore in August 2015 to ₹90,048 crore in September 2015 indicating an increase of 3.3 percent. The contribution of agricultural commodities in the total turnover stood at 98.6 percent while that of the Bullion segment stood at 1.4 percent.

The total turnover at NMCE declined from ₹2,658 crore in August 2015 to ₹2,520 crore in September 2015 indicating a 8.9 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 ₹99,790 crore while that of the non - agricultural commodities stood at ₹4,75,194 crore. The total turnover of agricultural commodities was the highest at NCDEX (₹88,819 crore) followed by MCX (₹8,551 crore) and NMCE (₹2,420 crore). The total turnover of non- agricultural commodities was the highest at MCX (₹4,73,964 crore) followed by NCDEX (₹1,230 crore). (Details in Table 78, 79 & 80)

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

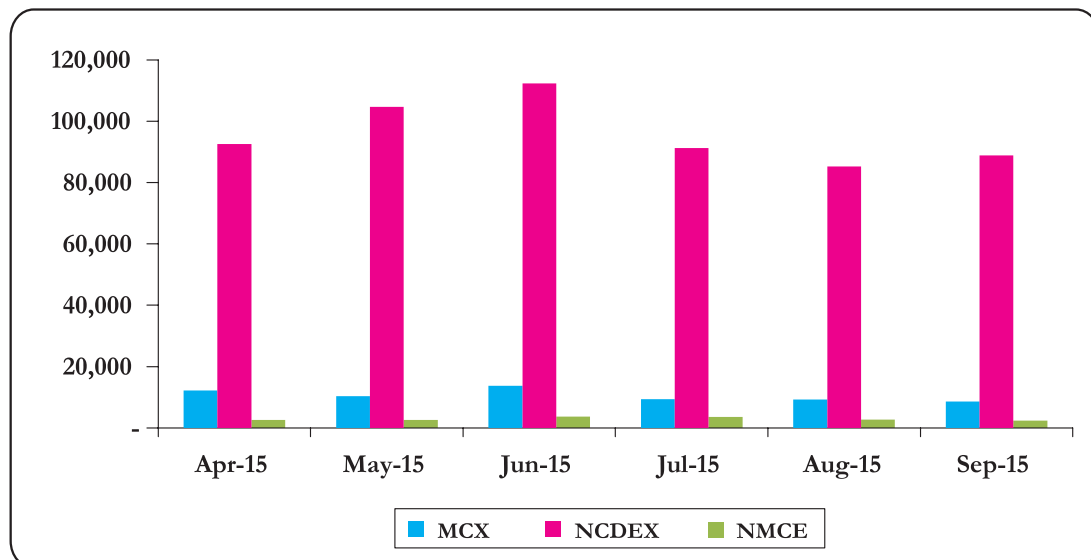
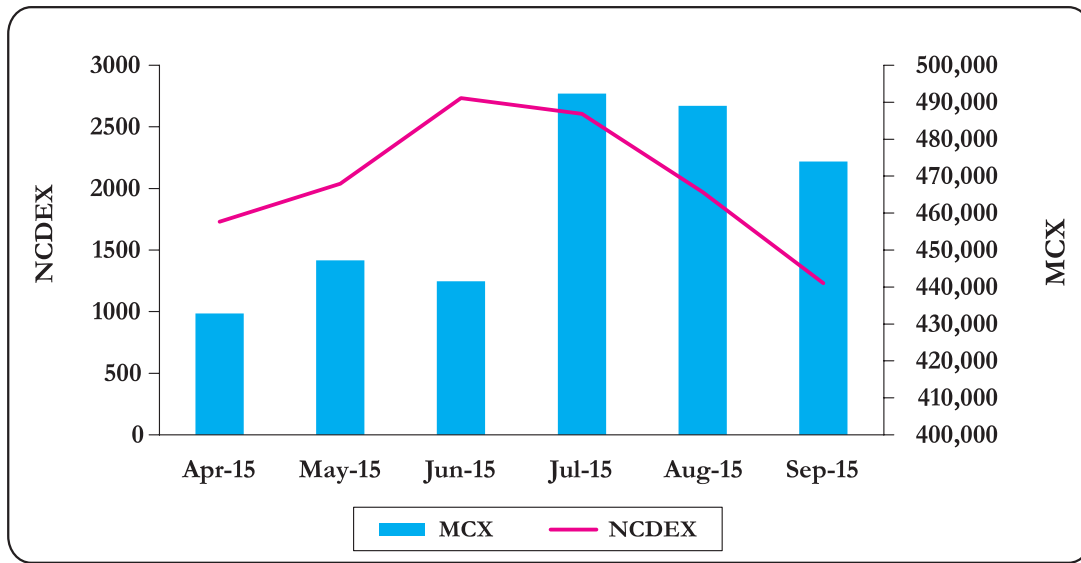


Figure 10: Turnover of Non- Agricultural Commodities Futures at Exchanges (₹crore)



Rajkot Commodity Exchange Ltd. recorded a turnover of ₹79 crore in September 2015 as against ₹76 crore registered in August 2015, with only castor seed contracts being traded at the exchange. At Chamber of

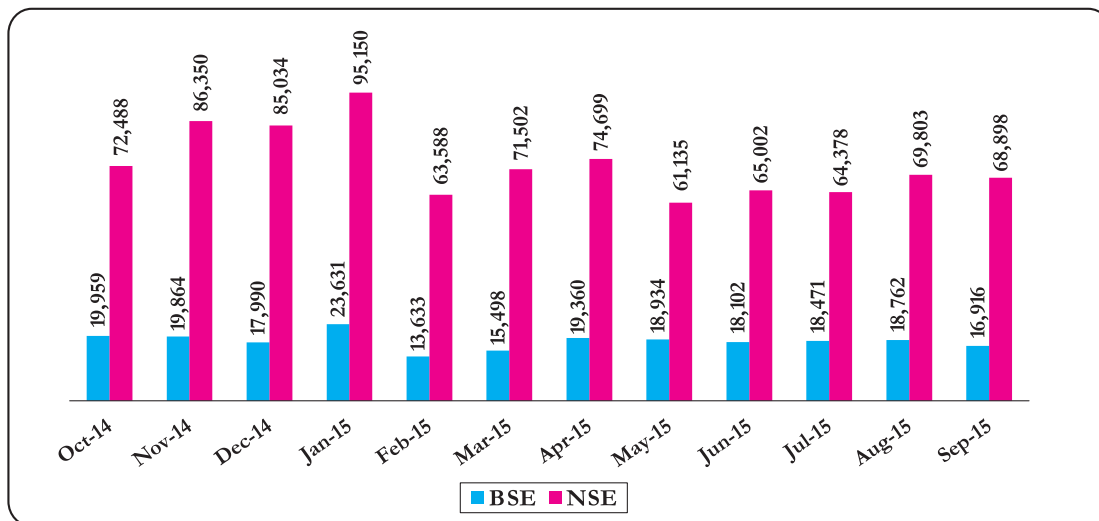
Commerce, Hapur the monthly turnover was recorded at ₹1,071 crore in September against ₹1,197 crore in August 2015, with only the contracts on mustard seed being currently being traded at the exchange.

VII. Trading in Corporate Debt Market

During September 2015, 1,198 trades with a traded value of ₹16,916 crore was reported on BSE compared to 1,291 trades with a traded value of ₹18,762 crore reported in August 2015. At NSE, 4,471 trades were

reported in September 2015 with a traded value of ₹68,898 crore compared to 4,312 trades with value of ₹69,803 crore in August 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

A. Trends in Investment by Mutual Funds

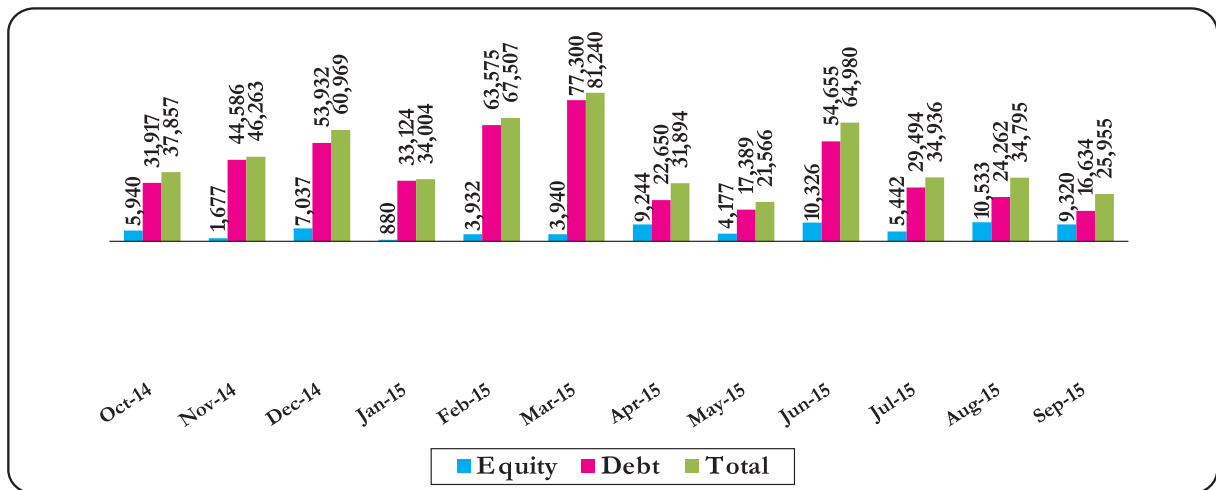
The total net investment in the secondary market by mutual funds was ₹25,955 crore in September 2015 compared to ₹34,795 crore in the previous month. They invested ₹9,320 crore in equity in September 2015 compared to ₹10,533 crore in August 2015. In the debt segment, mutual funds invested ₹16,634 crore in September 2015 as against ₹24,262 crore in August 2015 (Figure 12). During 2015-16 (April-September) the total net investment by mutual funds was ₹2,14,125 crore of which ₹1,65,084 crore was in debt and ₹49,041

markets in September 2015.

crore in equity.

As on September 30, 2015 there were a total of 2,170 mutual fund schemes of which income/debt oriented schemes were 1,604 (73.9 percent), growth/equity oriented schemes were 458 (21.1 percent), exchange traded funds were 51 schemes (2.4 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)



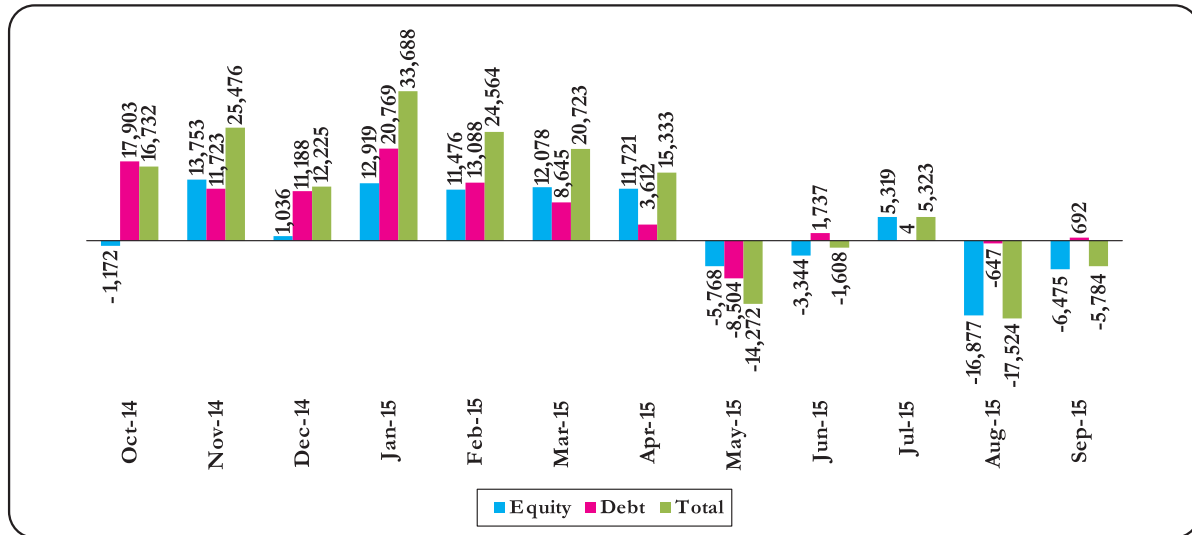
B. Trends in Investment by Foreign Portfolio Investors (FPIs)

In September 2015, FPIs recorded net outflows amounting to ₹5,784 crore. There was a net outflow in equity segment of ₹6,475 crore while debt segment witnessed a net inflow of ₹647 crore (Figure 13). During 2015-16 (April-September 2015), the total net outflows by FPIs in the Indian stock market was ₹18,532 crore, comprising of a net outflow of ₹15,425 crore in the equity segment and outflow of ₹3,107

crore from the debt segment.

The assets under custody of FPIs at the end of September 2015 stands at ₹23,03,513 crore, out of which the value of offshore derivative instruments including ODIs on derivatives is ₹2,53,875 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 1.5 percent to ₹9,84,641 crore in September 2015 from ₹9,69,946 crore in August 2015. As on September 30, 2015, AUM of discretionary PMS constitute 76.6 percent of the total AUM of PMS followed by advisory PMS (17.9 percent) and non-discretionary

PMS (5.5 percent).

In terms of number of clients, discretionary services category leads with total of 48,181 clients, out of 53,871 clients in PMS industry, followed by non-discretionary category with 3,448 clients and advisory category with 2,242 clients. (Details in Table 69)

X. Trends in Substantial Acquisition of Shares and Takeovers

In September 2015, five open offers with offer value of Rupees two crore were made to the shareholders as

against nine open offers with offer value of ₹244 crore in August 2015. (Details in Table 4)

GLOBAL MARKET REVIEW - OCTOBER 2015

Snapshots

United States:

- According to the "third" estimate by BEA, quarterly real GDP grew by 1.0% (Q-o-Q) in Q2 of 2015. In annualize terms it grew by 3.9% in Q2, 2015.
- Annual CPI inflation fell to 0.0% in September 2015, from 0.2% in previous month.
- In September 2015, the unemployment rate stood at 5.1%.

United Kingdom

- According to "third" estimate by ONS, UK GDP growth rate was 0.7% (Q-o-Q) during Q2, 2015.
- Annual CPI inflation stood at -0.1% in September 2015.
- The unemployment rate stood at 5.4% for June 2015 to August 2015' period.

Japan:

- According to "second" preliminary estimate by Cabinet Office of Japan, GDP contracted by 0.3 % (Q-o-Q) in Q2, 2015. In annualize terms it contracted by 1.2% in Q2, 2015.
- CPI inflation was unchanged at 0.2% in August 2015, the same rate as in previous month.
- Unemployment rate grew to 3.4% in August 2015 from 3.3% in previous month.

Euro Zone:

- According to the "second" estimate by the Eurostat, real GDP (Q-o-Q) grew at 0.4% in both Euro Area (EA18) and EU28 during Q2, 2015.
- During September 2015, annual inflation in both Euro Area and EU28 was -0.1 per cent.
- During August 2015, unemployment rate in the EA18 and EU28 were 11.0% and 9.5%, respectively.

BRIC Nations:

- Real GDP of Brazil fell by 1.9% (Q-o-Q) in Q2 of 2015. Annual CPI inflation fell to 9.5% in September 2015. Unemployment stood at 7.6% in August 2015.
- Russia's real GDP growth was -4.3% (Y-o-Y) during Q2 of 2015. Annual CPI inflation decreased to 15.7% in September 2015. Unemployment rate in Russia stood at 5.2% in September 2015.
- India's real GDP grew by 7.0% (Y-o-Y) in Q1 of 2015-16. IIP grew by 6.4% (Y-o-Y) in August 2015. The headline WPI inflation stood at -4.54% in September 2015.
- During Q3 2015, real GDP of China grew by 6.9% (Y-o-Y). In September 2015, the annual CPI inflation fell to 1.6% from 2.0% in previous month.

1. Introduction:

- 1.1. As per the third estimates of real GDP, United States economy grew at a faster rate than previously estimated during second quarter of 2015. Led by strong consumer spending and growth in construction sector, the overall economic growth in U.S. expanded at a higher pace. In United Kingdom, revised estimates of GDP showed upward revision in agriculture and construction sector activity; however the overall economic growth rate remained unchanged. Japanese economy witnessed contraction during the second quarter of 2015 as capital expenditure and export volumes fell down significantly. In Euro Area, economic recovery was modest during second quarter of 2015. However, the annual inflation in both Euro Area and European Union entered the negative territory in September 2015, warranting the need of afresh policy actions. During September 2015, equity markets across the world continued to experience downturn. Stock market in almost all major economies viz., Japan, Germany, Singapore, France, Hong Kong, U.S., China, Russia, Brazil, India, etc., recorded the fall during the month.

2. The World Economy:

- 2.1. World economy is growing at moderate pace with divergent growth patterns across countries. Among advanced economies, United Kingdom and United States are growing at modest pace; while Germany, France, Italy, Canada etc., have shown lacklustre growth in 2015. In Japan, strong rebound in first quarter was followed by contraction in second quarter of 2015 due to declining consumption levels and weak export orders. The emerging economies have also been witnessing significant slowdown in growth. China's economy is gradually slowing down. Russia and Brazil have entered negative territory in view of recessionary pressures. However, with strong domestic demand, pick up in investments, policy reforms and benefit from lower commodity prices, India remains the major driver of global economic growth.
- 2.2. 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 advanced 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 Output²	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
India³	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	Benchmark Interest Rate
		Q-o-Q		Y-o-Y				
Developed Economies	OECD	0.50	(Q2)	2.17	(Q2)	0.56 (Aug)	6.76 (Aug)	NA
	USA	0.97	(Q2)	2.72	(Q2)	0.00 (Sep)	5.10 (Sept)	0.25
	UK	0.67	(Q2)	2.40	(Q2)	-0.10 (Sep)	5.40 (June-Aug)	0.50
	Japan	-0.29	(Q2)	0.80	(Q2)	0.20 (Aug)	3.40 (Aug)	0.00
	Euro Area (EA18)	0.36	(Q2)	1.53	(Q2)	-0.08 (Sep)	11.00 (Aug)	0.05
	European Union (EU28)	0.45	(Q2)	1.87	(Q2)	-0.14 (Sep)	9.50 (Aug)	NA
BRIC	Brazil	-1.85	(Q2)	-2.60	(Q2)	9.49 (Sep)	7.60 (Aug)	14.25
	Russia	NA		-4.30	(Q3)	15.70 (Sep)	5.20 (Sep)	11.00
	India	NA		7.00	(Q2)	-4.54 (Sep)	NA	6.75
	China	1.80	(Q3)	6.90	(Q3)	1.60 (Sep)	NA	4.6
Other EMEs	Korea	0.31	(Q2)	2.21	(Q2)	0.60 (Sep)	3.50 (Sep)	1.50
	Indonesia	1.15	(Q2)	4.71	(Q2)	6.83 (Sep)	NA	7.50
	Turkey	1.35	(Q2)	4.23	(Q2)	7.95 (Sep)	9.80 (July)	7.50

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

(Q2) and (Q3) represent 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):

2.3. As per the provisional estimates released by OECD, quarterly real GDP in the OECD countries grew by 0.5 per cent Quarter-on-Quarter (Q-o-Q) in Q2 2015, the same rate as in Q1 2015. Compared with second quarter of 2014, the real GDP grew by 2.0 per cent Year-on-Year (Y-o-Y) during the second quarter of 2015 (same as in previous quarter). Quarterly real GDP in G20 area grew by 0.7 per cent in Q2 2015. The real GDP during Q2 2015 (Q-o-Q) contracted in Brazil, Canada, Japan, and South Africa while the GDP growth eased down in Australia, France, India, Italy, Korea, Turkey and European Union. On the other hand, major economies such as China, Germany, Mexico, United Kingdom and United States recorded acceleration in GDP growth during the second quarter of 2015. During Q2 2015, Private consumption contributed 0.3 percentage points to the overall GDP growth in OECD area, followed by investment and net exports which contributed 0.2 percentage points each to the quarterly growth. Government consumption added only 0.1 percentage point while change in inventory level reduced the GDP growth by 0.3 percentage points.

2.4. Annual inflation in OECD countries was stable at 0.6 per cent in August 2015. During the

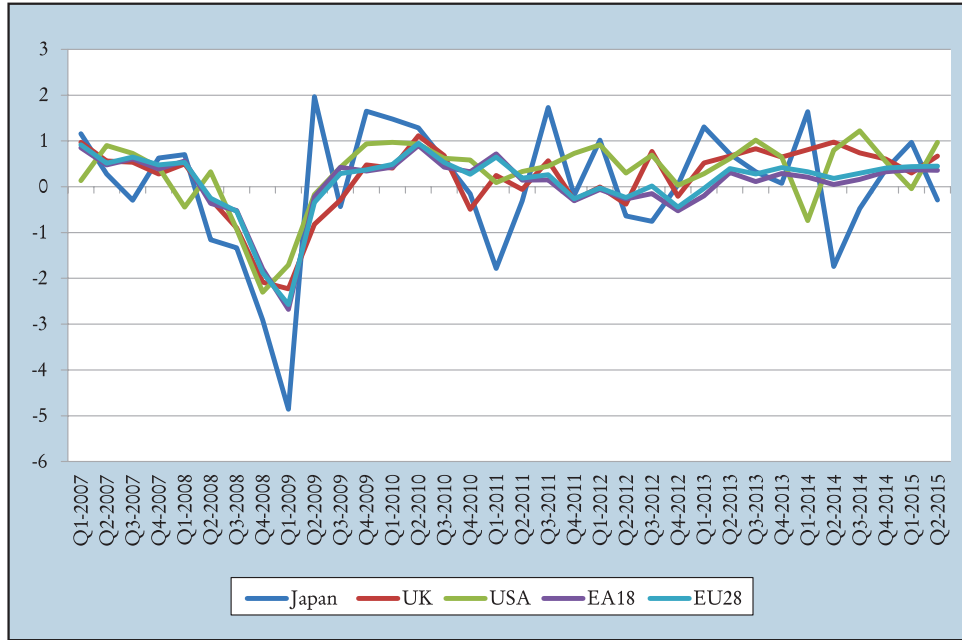
month, energy prices fell by 10.3 per cent in the year to August 2015, while the Food price inflation grew to 1.4 per cent, as compared to 1.3 per cent in previous month. Excluding food and energy, the annual inflation in these countries was stable at 1.7 per cent in August 2015. Among major OECD countries, annual inflation during August 2015 fell down in United Kingdom (to 0.0 per cent from 0.1 per cent) and France (to 0.0 per cent from 0.2 per cent), while it was stable in Germany, Italy, Japan, United States and Canada. Latest data for the month of September 2015 shows that the inflation rate in United States eased down to 0.0 per cent from 0.2 per cent in previous month.

2.5. As regards employment situation, during August 2015, the OECD unemployment rate was stable at 6.8 per cent, the same rate as in previous month (Exhibit 2). During August 2015, the unemployment rate was stable in Euro Area (at 11.0 per cent), while it fell in United States (to 5.1 per cent), The Unemployment rate increased in Japan (to 3.4 per cent) and Canada (to 7.0 per cent) in August 2015. Latest data referring to the month of September 2015 shows that the unemployment rate in United States was unchanged at 5.1 per cent.

2.6. OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, point towards easing growth momentum in OECD Area. The CLIs point to loss of growth momentum in United Kingdom, United States and China, while they

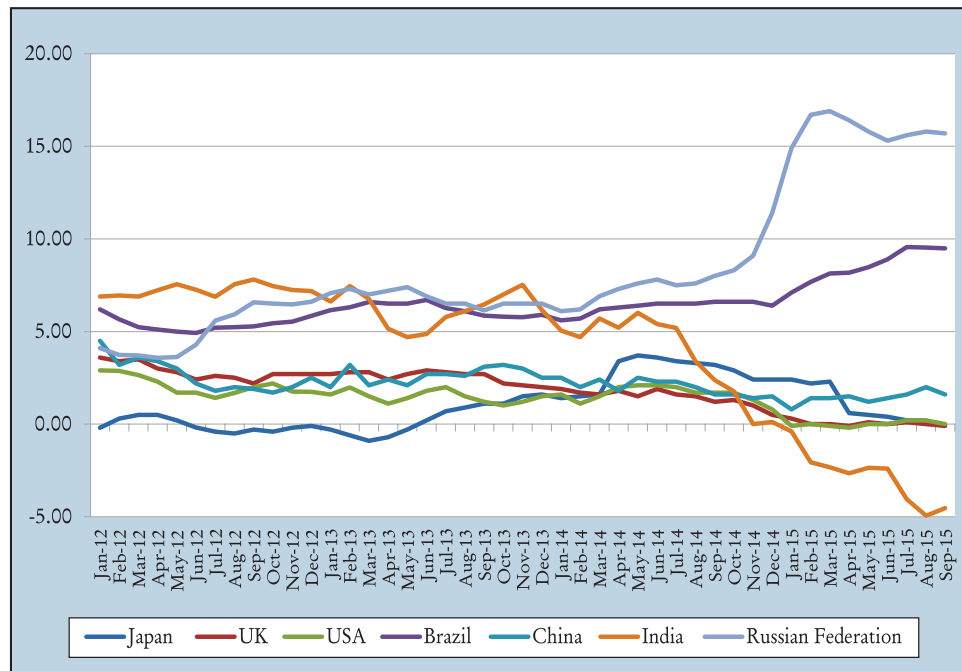
showed sign of moderate easing of growth in Japan and Canada. In Germany and the Euro Area as a whole stable growth momentum is anticipated. CLIs point to firming growth in France, Italy and India; while, in Brazil and Russia weak growth momentum is anticipated.

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



Source: OECD

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



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

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

United States:

- 2.7. According to the “third” estimate released by the Bureau of Economic Analysis (BEA), real gross domestic product of the United States increased at an annual rate of 3.9 per cent in the second quarter of 2015, against a growth of 0.6 per cent in first quarter of 2015. Real GDP grew by 1.0 per cent (Q-o-Q) during the quarter ending June 2015, as compared with a growth of 0.2 per cent in previous quarter. On comparing with the second quarter of 2014, the real GDP grew by 2.7 per cent in the Q2 of 2015, against a growth of 2.9 per cent (Y-o-Y) in Q1 of 2015. During second quarter of 2015, increase in real GDP in the second quarter reflected positive contributions from personal consumption expenditures (PCE), state and local government spending, residential fixed investment, non-residential fixed investment and exports.
- 2.8. During September 2015, U.S. manufacturing sector business activities continue to expand however at a slower rate than in previous month. Markit U.S. Manufacturing PMI marginally grew to 53.1 in September 2015 from 53.0 in previous month (PMI above 50 mark indicates an expansion in business activity). On the other hand, Markit U.S. Services PMI fell to 55.1 from 56.1 in August 2015.
- 2.9. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation fell to 0.0 per cent in September 2015, from 0.2 per cent in previous month. Compared with previous month, consumer price index decreased by 0.2 per cent (M-o-M) in September 2015. The annual core inflation, i.e. prices of all items excluding food and energy, grew to 1.9 per cent during September 2015. The food price index grew by 1.6 per cent, while the energy price index fell by 18.4 per cent over last 12 months ending September 2015. The unemployment rate was unchanged at 5.1 per cent in September 2015, the same rate as in August 2015.
- 2.10. The Federal Open Market Committee (FOMC) during its meeting in September 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 per cent 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: Third revised estimate of real GDP for the second quarter of 2015, showed U.S. economy expanded at a higher rate than had been estimated earlier. Strong consumer spending, which accounts for more than two-thirds of economic activity in the United States, drove the overall economic growth. However, loss of growth momentum in the manufacturing sector in recent months may slow down the pace of economic growth in third quarter of 2015.*

United Kingdom:

- 2.12. As per the “third” estimate of real GDP, released by the Office for National Statistics, U.K., the real GDP during second quarter of 2015, increased by 0.7 per cent (Q-o-Q) against 0.4 per cent in previous quarter. Compared to second quarter of 2014, the real GDP grew by 2.4 per cent (Y-o-Y) during Q2 2015 (revised down by 0.2 percentage points from the previous estimate of GDP). During the second quarter of 2015, output increased in services sector (by 0.6 per cent as compared to a growth of 0.4 per cent in Q1, 2015), production sector (by 0.7 per cent as compared to a growth of 0.3 per cent in Q1, 2015), construction sector (by 1.4 per cent as compared to a growth of 0.2 per cent in Q1, 2015) and agriculture sector (by 0.4 per cent compared to a contraction of 2.4 per cent in previous quarter) during Q2 2015. During September 2015, growth in manufacturing sector business activity marginally slowed down in U.K. and the Markit UK Manufacturing PMI decreased to 51.5 from 51.6 in previous month. Similarly, the growth in service sector also slowed down during the month. The Markit UK Services PMI fell to 53.3 in September 2015 from 55.6 in previous month.

2.13. As regards the price situation, annual CPI inflation fell to -0.1 per cent in September 2015 from 0.0 per cent in previous month. The decline in CPI inflation was attributed to smaller rise in clothing prices during the month and decline in motor fuel prices. Bank of England's Monetary Policy Committee at its meeting on October 08, 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 fell to 5.4 per cent (from 5.5 per cent) for period from June 2015 to August 2015.

Observations: Revised estimates of real GDP in United Kingdom showed that the overall economic growth rate remained unchanged from the previous estimate, however, growth in agriculture and construction sector was revised upwards. Besides, the current account deficit of U.K, during the Q2 2015, narrowed down to £16.8 billion or 3.6 per cent of GDP from 5.2 per cent of GDP in Q1 2015 and from peak of 6.2 per cent of GDP in Q4 2014. The improvement was underpinned by sharp decline in trade deficit to £3.5 billion in the second quarter of 2015 from £10.5 billion in Q1 2015.

Japan:

2.14. According to the "second" preliminary estimate of GDP, released by the Cabinet Office of Japan, the real GDP of Japan contracted by 1.2 per cent in annualised terms during the second quarter of 2015, compared to growth of 3.9 per cent in first quarter of 2015. The world's third largest economy fell by 0.3 per cent (Q-o-Q) during Q2 2015, against a growth of 1.1 per cent in previous quarter. Compared to the second quarter of 2014, real GDP increased by 0.8 per cent (Y-o-Y) in Q2 2015, against a decline of 0.8 per cent in Q1 2015.

2.15. During September 2015, growth in manufacturing slowed down. Seasonally adjusted Markit Japan Manufacturing PMI fell to 51.0 in September 2015 from 51.7 in previous month, indicating loss of growth momentum in manufacturing sector business activity (PMI above 50 mark indicates an expansion in business activity). Witnessing

similar trend, service sector business activity also eased down in September 2015. Markit Japanese Services PMI fell to 51.4 in September 2015 from 53.7 in previous month.

2.16. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation was unchanged at 0.2 per cent in August 2015. The consumer price index for Japan grew by 0.2 per cent (M-o-M) during August 2015. During the month, annual food inflation grew by 2.7 per cent.

2.17. In its Monetary Policy meeting held on October 07, 2015, Bank of Japan decided to conduct money market operations so that the monetary base will increase at an annual pace of around 80 trillion yen. The Bank will purchase Japanese government bonds (JGBs), ETF and J-REITs so that their amount outstanding will increase at an annual pace of about 80 trillion yen, 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 grew to 3.4 per cent in August 2015 from 3.3 per cent in previous month.

2.18. *Observations: Japanese economy witnessed contraction during the second quarter of 2015. Decline in capital expenditure and export orders led the fall in GDP in Q2 2015. Weaker Japanese Yen helped boost export; however, the falling volumes have lowered the overall export value. Sluggish export growth in recent months has raised concern for the economic growth outlook for the third quarter of 2015.*

Euro Area:

2.19. As per the "second" estimate by the Eurostat, the statistical office of the European Union, the real GDP grew by 0.4 per cent in both Euro Area (EA18) and European Union (EU28) during the second quarter of 2015. During the first quarter of 2015, the real GDP (Q-o-Q) grew by 0.5 per cent (revised from earlier estimate of 0.4 per cent) in both Euro Area (EA18) and EU28. Compared with the same quarter of the previous year, seasonally adjusted real GDP grew by 1.5 per cent (Y-o-Y) in the Euro Area and increased

by 1.9 per cent (Y-o-Y) in EU28 in the second quarter of 2015. The (Year-on-Year) GDP growth in Q1 2015, for Euro area and EU28 were 1.2 per cent and 1.7 per cent, respectively. During the second quarter of 2015, real GDP (Q-o-Q) grew by 1.2 per cent in Latvia, 1.1 per cent in Malta, 1.0 per cent in Spain, 0.9 per cent in Greece, 0.7 per cent in United Kingdom, 0.4 per cent in Germany, 0.3 per cent in Italy and 0.1 per cent in Netherlands. However, GDP growth remained flat in France during Q2 2015.

2.20. During September 2015, Euro Area manufacturing sector continued to expand however at a marginally slower rate. Markit Euro Area Manufacturing PMI stood at 52.0 in September 2015, compared to 52.3 in previous month. Among major Euro Area economies, Ireland, Netherland, Italy, Austria, Germany, Spain and France recorded growth in manufacturing business, while Greece recorded contraction during the month.

2.21. As per the estimate released by Eurostat, annual inflation in Euro Area and EU28 fell to -0.1 per cent (from 0.1 per cent) and -0.1 per cent (from 0.0 per cent) respectively in September 2015. During the month, very low annual inflation rates were recorded in Cyprus (-1.9 per cent), Romania (-1.5 per cent) and Spain (-1.1 per cent). In September 2015, annual inflation fell in eighteen member countries, remained stable in four and increased in six EU28 member countries.

2.22. During August 2015, unemployment rate was stable at 11.0 per cent in Euro Area, and at 9.5 per cent in EU28, the same rate as in previous month. The highest unemployment rate was recorded in Greece (25.2 per cent in June 2015) and Spain (22.2 per cent in August 2015). The European Central Bank (ECB) in its meeting on October 22, 2015, decided that the interest rate on the main refinancing operations, the interest rates on the marginal lending facility and the deposit facility will remain unchanged at 0.05 per cent, 0.30 per cent and -0.20 per cent respectively.

2.23. *Observations: Euro Area economy grew at a faster rate than previously estimated in the second quarter of 2015, as Italy grew at a higher rate than estimated earlier. 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:

2.24. Seasonally adjusted real GDP of Brazil reported a decline of 1.9 per cent (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 per cent 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.

2.25. 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 7.6 per cent in August 2015 from 7.5 per cent in July 2015.

China:

2.26. Chinese economy grew by 6.9 per cent (Y-o-Y) in Q3 of 2015, marginally less than 7 per cent growth in Q2 of 2015, according to China's National Bureau of Statistics. The Quarter on Quarter (Q-o-Q) growth for Q3 of 2015 increased to 1.8 per cent as compared to 1.7 per cent in Q2 of 2015. China's economy is gradually slowing down on account of government's structural adjustments and policy efforts to shift China's growth model from heavy manufacturing and exports oriented to service sector. International Monetary Fund (IMF), in its World Economic

Outlook, has projected China's GDP growth slowing down to 6.8 per cent and 6.3 per cent in 2015 and 2016, respectively.

- 2.27. The Caixin China General manufacturing Purchasing Manager Index (PMI) fell further to 47.2 in September 2015, down fractionally from 47.3 in August 2015. Latest data signalled the quickest deterioration in operating conditions faced by Chinese manufacturers since March 2009. Caixin China Composite Output index further decreased to 48.0 in September 2015 compared to 48.8 in August 2015.
- 2.28. As regards price situation, the annual Consumer Price Inflation in China decreased to 1.6 per cent in September 2015 in comparison to 2.0 per cent in August 2015. The food prices went up by 2.7 per cent, while the non-food prices increased 1.0 per cent. The month-on-month change in consumer prices during September 2015 was 0.1 per cent.

Russia:

- 2.29. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia declined by 4.3 per cent (Y-o-Y) during third quarter of 2015 as compared to decline of 4.6 per cent (Y-o-Y) during second quarter of 2015. Recession caused by low oil prices and Western sanctions over Ukraine continued to take its toll on Russian economy. International Monetary Fund (IMF) has estimated GDP growth for Russia during 2015 and 2016 to be -3.8 per cent and -0.6 per cent respectively. The World Bank has predicted the Russian economy would shrink by 3.8 per cent in 2015 in its baseline scenario, a far steeper decline than an earlier forecast of a 2.7 per cent contraction. Rating agency S&P slashed its forecasts for Russia's economic growth from -2.6 per cent to -3.6 per cent in 2015, and from 1.9 per cent to 0.3 per cent in 2016.
- 2.30. As regards price situation, the annual CPI inflation rate marginally decreased to 15.7 per cent in September 2015 from 15.8 per cent in

August 2015. Month-on-Month CPI inflation rate was recorded at 0.6 per cent in September 2015. The Bank of Russia has set a target of reducing the inflation to 4.0 per cent in 2017. The central bank of Russia has kept the benchmark 'Key rate' unchanged in September 2015 at 11.0 per cent. The unemployment rate in Russia decreased marginally to 5.2 per cent in September 2015 from 5.3 per cent in August 2015.

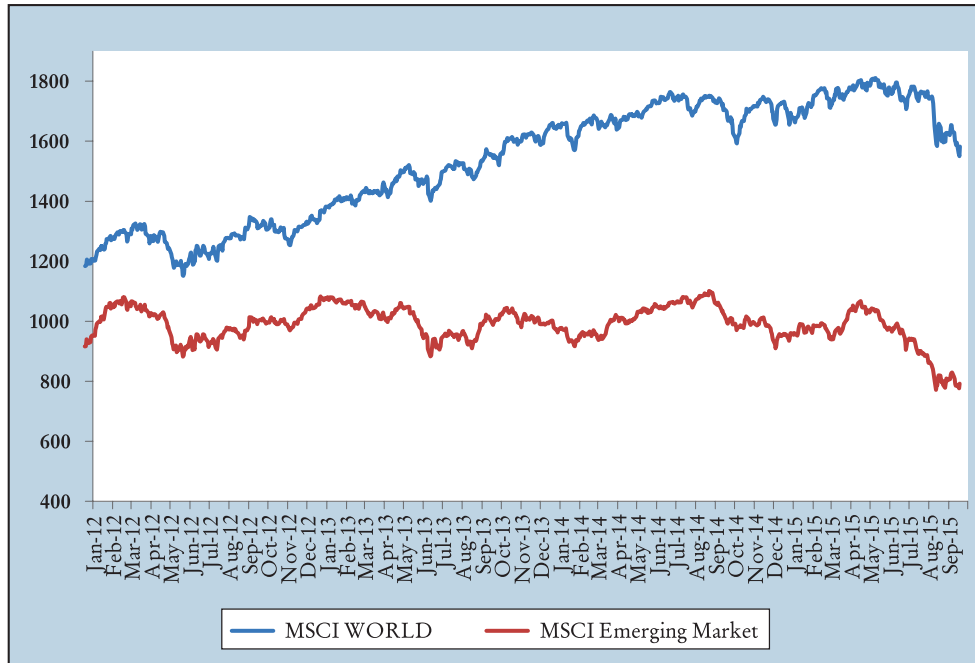
3. Review of Global Financial Markets:

- 3.1. During September 2015, major benchmark indices continued to witness downfall, however the decline was not as sharp as in the previous month. Slowdown in Chinese economy and its impact on global growth remained the cause of worry for the investors. The concerns about the slowing Chinese economy spread to other countries in close relations to China. However, China's central bank assured the investors that the government may infuse more stimulus to stabilize the market.

Stock Market:

- 3.2. US stocks fell due to continued uncertainty about the Federal Reserve interest rate hike which led to heightened volatility and widespread equity market losses across the globe. Japanese stocks fell on account of poor macroeconomic data and worries about the long-term reforms by the government. As China's manufacturing output contracted the Chinese stocks also witnessed a decline. Brazilian stocks slid making the country one of the worst-performing emerging markets. Russian stocks also registered a decline due to weak Ruble during the period under review.
- 3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets, witnessed a decline of 3.86 per cent. Further, the MSCI Emerging Market Index continued to decline (-3.26 per cent) during September 2015. (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index

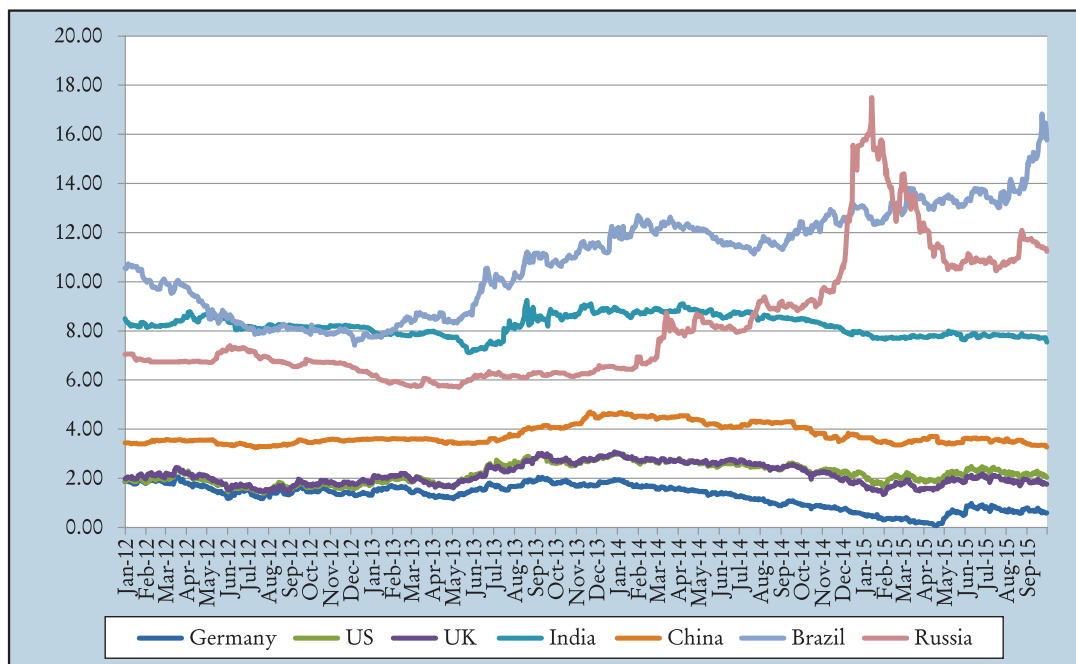


Source: Bloomberg

Bond Market:

- 3.4. Bond markets continued to be volatile in line with other markets as fears of the slowdown in Chinese economy continued as well as wider concerns over emerging market countries. The Federal Reserve decided not to raise interest rates from zero at its meeting in September 2015. European and Asian bond markets were mainly driven by international events during the month with minimal domestic news.
- 3.5. 10 year government bond yields of US and UK closed at 2.04 per cent and 1.76 per cent respectively at the end of September 2015. The yield on 10 year government bonds of Germany fell sharply by 26.3 per cent to 0.59 per cent at the end of September 2015 compared to 0.80 per cent at the end of August 2015.
- 3.6. Among emerging market economies, bond yield of 10 year government bond of China, India and Russia fell marginally by 2.8 per cent, 3.8 per cent and 4 per cent, respectively to close at 3.3 per cent, 7.5 per cent and 11.2 per cent, respectively. On the contrary, the bond yield of 2 year government bond of Brazil increased by 8.8 per cent during September 2015.

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

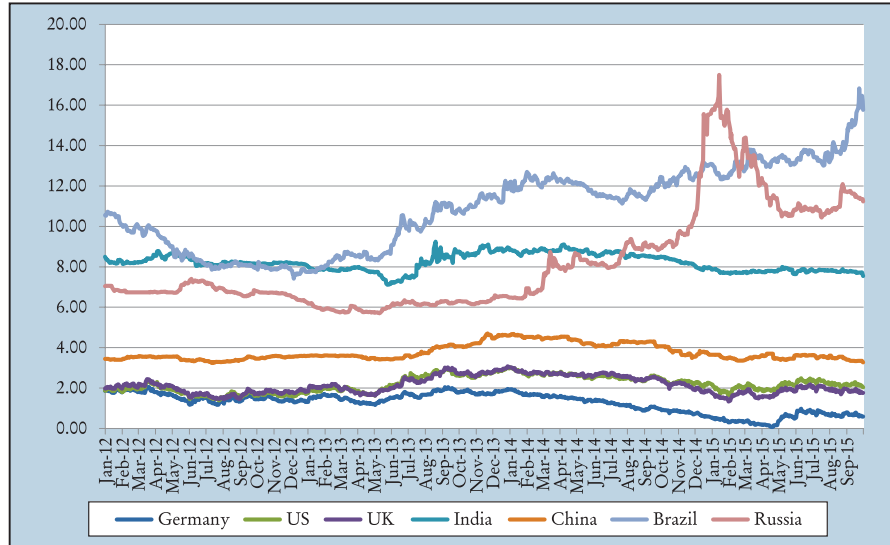


Source: Bloomberg

Currency Market:

- 3.7 In September 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.
- 3.8 Major emerging markets currency appreciated during September 2015 even though developed markets saw depreciation of their currencies. Russian Ruble, Chinese Yuan and Indian Rupee appreciated by 2 per cent, 0.1 per cent and 1 per cent respectively against USD. Euro, GBP and Yen depreciated by 1.2 per cent, 1.2 per cent and 0.4 per cent, respectively against USD in September 2015 as compared to the previous month.
- 3.9. Since the beginning of January 2012, Brazilian Real and Russian Ruble have depreciated significantly by 112 per cent and 103 per cent, respectively against USD. During the same period, Indian Rupees & Japanese Yen depreciated by 24 per cent and 56 per cent, respectively against USD. Euro depreciated by 16 per cent against USD while British Pound depreciated marginally by 3 per cent against USD. In spite of recent devaluation, Chinese Yuan depreciated just by 0.9 per cent against USD compared to beginning of the January 2012. (Exchange rate represents the closing price of the interbank foreign currency trade).

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



Source: Bloomberg

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

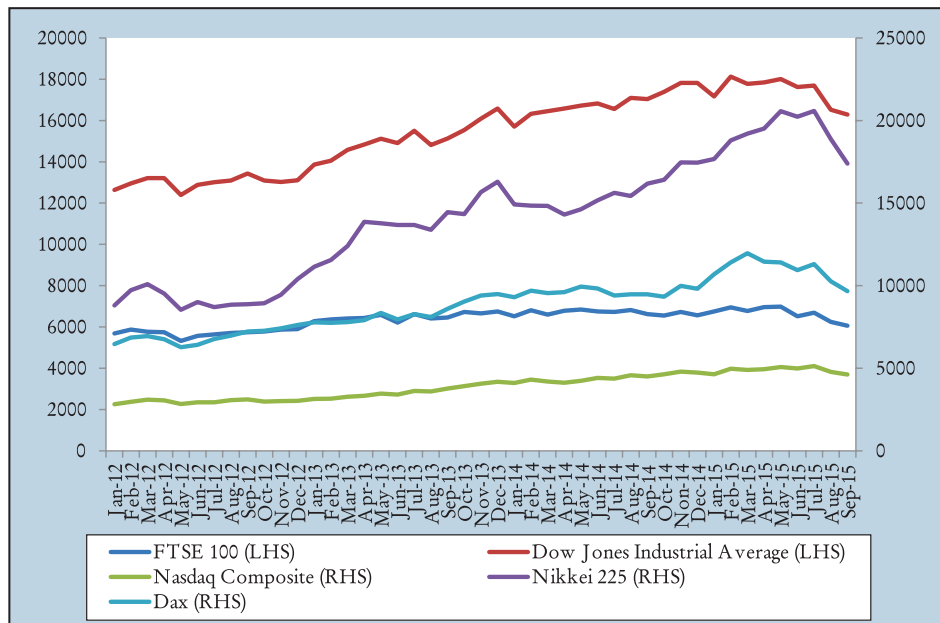
Trend in Market Indices:

3.10. Major stock indices all over the world exhibited negative trends during September 2015. Amongst the developed markets significant fall was registered by Nikkei 225 of Japan (-7.95 per cent) followed by Dax of Germany (-5.84 per cent) and Straits Times of Singapore (-4.47 per cent). Benchmark Indices of France, Hong Kong and USA also declined considerably.

Bursa Malaysia KLCI of Malaysia witnessed an increase of 0.51 per cent, followed by FTSE of South Africa (0.23 per cent) and Taiwan Taiex of Taiwan (0.08 per cent) during the period under review. On the contrary, Karachi 30 of Pakistan declined by 9.09 per cent followed by Jakarta Composite of Indonesia (-6.34 per cent) and Shanghai SE Composite IX of China (-4.78 per cent) during September 2015.

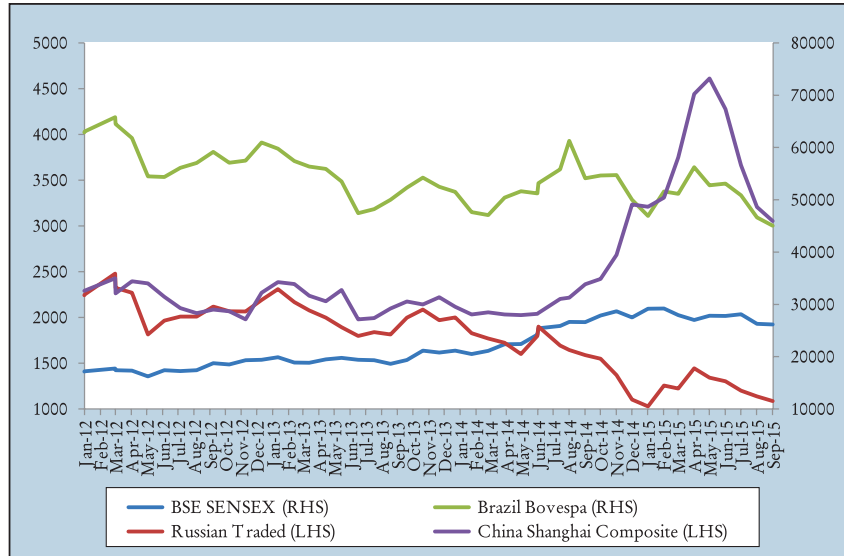
3.11. As regards the emerging market indices, FTSE

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



Source: Bloomberg

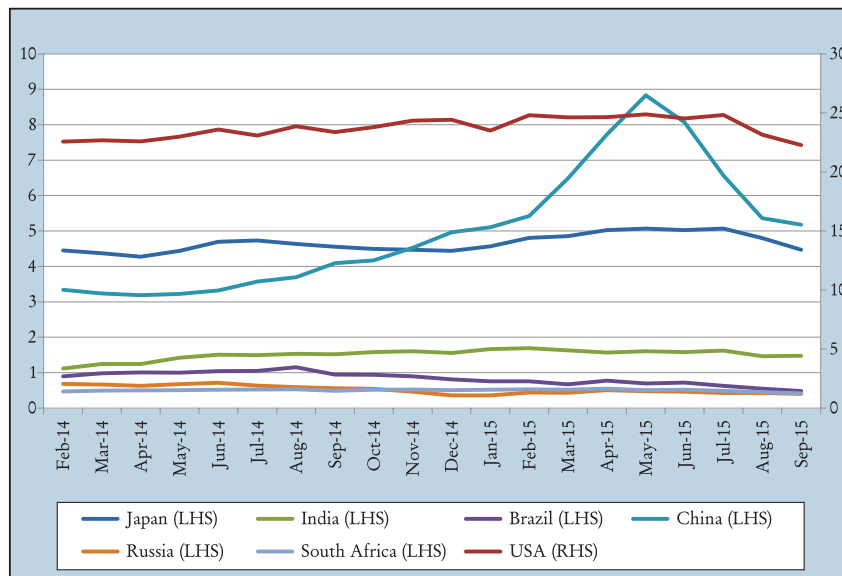
Market Capitalisation:

- 3.12. Market capitalisation of major countries in the world, at the end of September 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 continued downward trend during September 2015.
- 3.13. Among major developed markets, the market capitalisation of Japan’s Tokyo Stock Exchange declined by 7 per cent during September 2015, followed by Germany (6.5 per cent). The market capitalisation of NYSE Euronext (US) and

London Stock Exchange (UK) fell by 3.8 per cent and 4 per cent respectively to USD 22.28 Trillion & USD 3.36 Trillion during the month under review.

- 3.14. As regards the major emerging markets, market capitalisation of Brazil & Argentina declined by 12.1 per cent and 11.5 per cent respectively. Market Capitalisation of Shanghai Stock Exchange fell by 3.3 per cent to USD 5.2 Trillion, while that of India’s NSE rose by 0.9 per cent to USD 1.5 Trillion.

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



Source: Bloomberg

Derivative Market:

3.15. Among the major stock exchanges covered in the review (Table A4 & A5), during September 2015, the monthly notional turnover of index futures in CME Group was at USD 6,229 Billion followed by EUREX (USD 2,508 billion) and Osaka Stock Exchange (USD 1,272 billion). NSE of India recorded the monthly turnover of USD 86 billion in stock futures followed by Eurex (USD 24 billion).

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

3.16. In the case of Stock Index Options, Korea Stock Exchange registered monthly turnover of USD 44,356 billion, followed by CME Group (USD 1,557 billion) in September 2015. The monthly turnover in stock options for EUREX recorded notional turnover of USD 83 billion, followed by NSE (USD 33 billion).

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	Q2	Q3	Q4	Q1
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 seven month low of 51.2 in September 2015 from 52.3 in August 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 fell from 52.6 in August 2015 to 51.5 in September 2015, highlighting the weakest rate of expansion in current period of growth.

4.4. India's fiscal deficit during April-August 2015 narrowed down to Rs. 3.69 lakh crore, or 66.5 per cent of the budget target for the 2015-16. The deficit was 74.9 per cent during the same period a year ago. 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 per cent of GDP (Rs. 5,55,649 lakh crore) which would gradually come down to 3 per cent by 2017-18, one year later than previously expected.

Index of Industrial Production

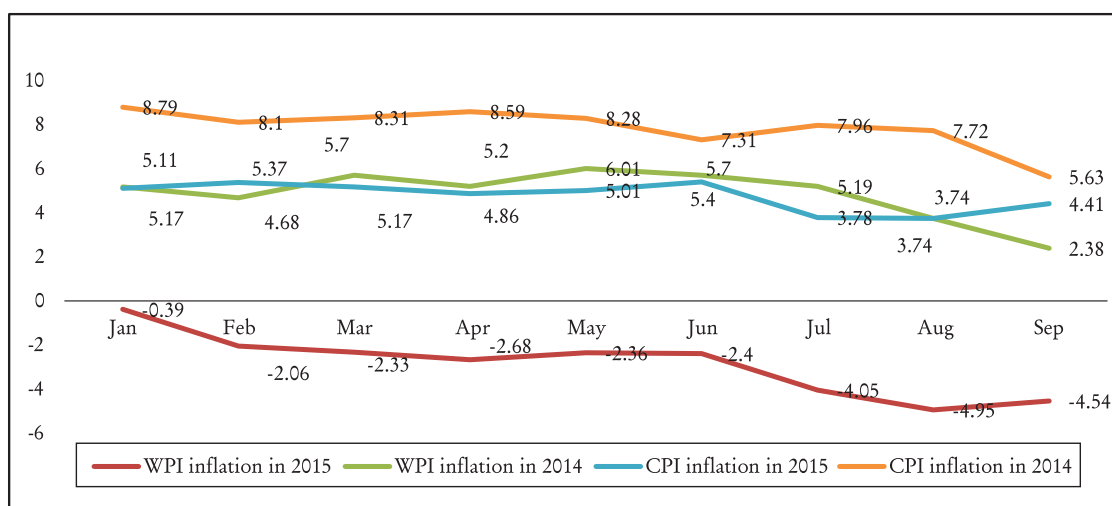
4.5. India's General Index of Industrial Production (IIP) growth increased to a 3 year high of 6.4 per cent in August 2015, as compared with 4.1 per cent in July 2015. The rebound in industrial production was driven by solid 6.9 per cent growth in manufacturing, which has a 75.5 per cent weight in the IIP. Mining output rose 3.8 per cent in August 2015, while electricity generation increased 5.6 per cent. The cumulative growth for the period April-August 2015 is recorded at 4.1 per cent.

Inflation

4.6. India's Consumer Price Index (CPI) Inflation increased 4.41 per cent in the month of

September 2015 from 3.74 per cent in August 2015. The spike in inflation was largely because of an unfavorable base effect. Consumer inflation had declined to 5.63 per cent in September 2014 from 7.02 per cent in August 2014. Retail food inflation rose to 3.88 per cent in September 2015 from 2.20 per cent in August. Wholesale Price Inflation (WPI) stood at -4.54 per cent for September 2015 compared to previous month contraction of 4.95 per cent. In September 2014, WPI inflation was 2.38 per cent. 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 contracted for the tenth consecutive month in September 2015 and dipped by around 25 per cent to USD 21.84 billion. The slump in exports is mainly attributed due to steep fall in shipments of petroleum products, iron ore, and engineering goods amid tepid global demand. Imports too declined by 25.42 per cent to USD 32.32 billion in September 2015 leading to a reduction in trade deficit to USD 10.48 billion. The cumulative exports during the first half of 2015-16 have been valued at USD

132.93 billion versus USD 161.39 billion in the same period of last year. Exports were down 17.36 per cent year-on-year in the first half of 2015-16. Gold imports declined by 45.62 per cent in September to USD 2 billion from USD 3.78 billion in the same month of 2014. Oil imports during April-September stood at USD 48.128 billion which were 41.58 per cent lower than that of USD 82.378 billion in the corresponding period last year.

Foreign Exchange Reserves

4.8. Since April 2015, Forex reserves have increased considerably by about USD 9 billion. The

reserves were recorded at USD 351 billion as on October 2, 2015. (Exhibit 4).

Exhibit 4: Foreign Exchange Reserves (USD billion)

	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	350.8	351.9	353.5	355.2	352.4	351.9	343.1	338.1	327.9
Foreign Currency Assets	327.3	328.3	329.8	330.5	327.8	327.2	318.6	312.2	303.3
Gold	18.2	18.3	18.3	19.3	19.3	19.3	19.0	20.2	19.4
SDRs	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	1.6	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 August*, 2015	As on September*, 2015
1	2	3	4	5	6
Australia	All Ordinaries	5402.99	5861.92	5222.08	5058.60
France	CAC 40	4391.50	5033.64	4652.95	4455.29
Germany	Dax	9555.91	11966.17	10259.46	9660.44
Hong Kong HSI	Hang Seng	22151.06	24900.89	21670.58	20846.30
Japan NIKKEI	Nikkei 225	14827.83	19206.99	18890.48	17388.15
Singapore STI	Straits Times	3188.62	3447.01	2921.44	2790.89
UK	FTSE 100	6598.37	6773.04	6247.94	6061.61
USA DOW JONES	Dow Jones Industrial Average	16457.66	17776.12	16528.03	16284.70
USA NASDAQ Composite	Nasdaq Composite	4198.99	4900.89	4776.51	4620.17
India (BSE)	S&P BSE Sensex	22386.27	27957.49	26283.09	26154.83
India (NSE)	CNX Nifty	6704.20	8491.00	7971.30	7948.90
Brazil	Bovespa	50414.92	51150.16	46625.52	45059.34
Chile	Stock Market Select	3772.76	3916.92	3840.21	3685.18
China	Shanghai SE Composite IX	2033.31	3747.90	3205.99	3052.78
Colombia	IGBC General	13827.01	9998.85	9662.36	9282.68
Egypt	Hermes	785.68	828.83	654.05	653.21
Hungary	Budapest Stock Exchange	17529.99	19689.16	21395.95	20893.96
Indonesia	Jakarta Composite	4768.28	5518.68	4509.61	4223.91
Malaysia	FTSE Bursa Malaysia KLCI	1849.21	1830.78	1612.74	1621.04
Mexico	Bolsa	40461.60	43724.78	43721.96	42632.54
Pakistan	Karachi 30	19170.92	19232.27	21218.41	19289.44
Russia	Russian Traded	1723.97	1222.80	1136.88	1086.49
South Africa	FTSE/JSE Africa All Share	47770.92	52181.95	49972.33	50088.86
Taiwan	Taiwan Taix	8849.28	9586.44	8174.92	8181.24
Thailand	Stock Exchange of Thai	1376.26	1505.94	1382.41	1349.00
Turkey	ISE National 100	69736.34	80846.03	75210.37	74205.47

*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	
		Aug-15	Sep-15	Aug-15	Sep-15
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	1.43	1.58	23.37	NA
France	CAC 40	2.19	1.90	20.41	19.49
Germany	Dax	2.21	1.81	16.16	15.27
Hong Kong HSI	Hang Seng	1.64	1.86	9.38	8.88
Japan NIKKEI	Nikkei 225	1.91	2.73	33.92	18.04
Singapore STI	Straits Times	1.53	0.92	13.14	12.58
UK	FTSE 100	1.80	1.70	22.75	21.91
USA DOW JONES	Dow Jones Industrial Average	1.63	1.36	14.43	14.20
USA NASDAQ Composite	Nasdaq Composite	1.82	1.53	27.17	26.28
Emerging Markets					
India (BSE)	S&P Sensex	1.58	1.27	21.68	21.11
India (NSE)	CNX Nifty	1.58	1.28	21.91	22.21
Argentina	Indice Bolsa General	2.72	2.36	23.22	17.74
Brazil	Bovespa	1.71	1.59	28.89	26.70
Chile	Stock Market Select	1.12	0.83	16.53	15.88
China	Shanghai SE Composite IX	3.87	2.15	15.96	15.26
Colombia	IGBC General	1.78	1.17	41.14	41.83
Egypt	Hermes	1.93	1.20	19.67	18.39
Hungary	Budapest Stock Exchange	1.79	1.05	22.63	22.04
Indonesia	Jakarta Composite	1.99	1.18	23.35	22.69
Malaysia	FTSE Bursa Malaysia KLCI	1.29	1.07	16.38	16.58
Mexico	Bolsa	1.14	0.87	30.02	29.25
Pakistan	Karachi 30	1.45	1.08	9.31	9.08
Russia	Russian Traded	2.80	1.99	7.77	7.47
South Korea	Kospi Index	1.19	1.24	24.09	16.10
South Africa	FTSE/JSE Africa All Share	1.56	1.57	23.58	24.33
Taiwan	Taiwan Taiex	1.84	1.28	13.41	12.43
Thailand	Stock Exchange of Thai	1.53	0.77	17.25	16.84
Turkey	ISE National 100	1.55	1.19	10.37	10.63

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	Aug-15			Sep-15		
	Equities	Bonds	Total	Equities	Bonds	Total
1	2	3	4	5	6	7
BM&FBOVESPA	22	NA	22	1,076	NA	1,076
Bolsa de Comercio de Buenos Aires	3,539	NA	3,539	3,824	NA	3,824
Bolsa de Valores de Lima	1,602	NA	1,602	235	NA	235
Borsa Istanbul	7	3,931	3,938	34	3,502	3,536
Budapest Stock Exchange	NA	1,300	1,300	NA	2,457	2,457
Egyptian Exchange	20	2,912	2,932	147	2,914	3,061
Hochininh Stock Exchange	267	NA	267	346		346
Hong Kong Exchanges and Clearing	6,149	4,504	10,653	2,100	3,504	5,604
Johannesburg Stock Exchange	1,290	3,736	5,026	5,394	2,386	7,780
Kazakhstan Stock Exchange	NA	187	187	NA	612	612
Korea Exchange	174	39,618	39,792	146	41,492	41,638
Luxembourg Stock Exchange	NA	63,944	63,944	NA	81,271	81,271
Moscow Exchange	NA	1,601	1,601	NA	2,943	2,943
Nasdaq - US	656		656	673	NA	673
NASDAQ OMX Nordic Exchange	NA	2,288	2,288	NA	5,005	5,005
NYSE	6,480	NA	6,480	3,684	NA	3,684
NZX Limited	2,545	NA	2,545	586	174	761
Oslo Bors	NA	2,359	2,359	NA	4,076	4,076
Philippine Stock Exchange	25	NA	25	988	NA	988
Shanghai Stock Exchange	4,163	NA	4,163	7,072	NA	7,072
Shenzhen Stock Exchange	8,016	925	8,941	6,858	1,099	7,956
Singapore Exchange	373	5,255	5,628	459	7,379	7,838
SIX Swiss Exchange	NA	4,690	4,690	NA	3,809	3,809
Stock Exchange of Thailand	79	840	919	359	132	491
Taipei Exchange	9	4,368	4,377	190	4,767	4,957
Taiwan Stock Exchange Corp.	291	916	1,207	718	1,059	1,776
Tel-Aviv Stock Exchange	59	1,185	1,244	28	1,378	1,406
TMX Group	703	NA	703	3,589	NA	3,589

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	Sep-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	18,453	0	0
Buenos Aires SE	3,800,944	NA	NA	NA
Chicago Board Options Exchange	27,292,239	NA	NA	NA
Colombia SE	NA	NA	27,287	26
International Securities Exchange	49,921,022	NA	NA	NA
MexDer	45,902	6	7,802	3
NYSE Liffe (US)	32,715,979	7,154	NA	NA
Asia - Pacific				
ASX Derivatives Trading	7,715,642	12,759	1,390,632	954
Hong Kong Exchanges	6,098,000	13,215	20,984	60
Korea Exchange	79,834	NA	14,639,710	7,973
New Zealand	0	0	NA	NA
Osaka SE	36,610	NA	NA	NA
TAIFEX	22,100	35	920,730	4,220
Thailand Futures Exchange	NA	NA	1,249,834	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	825	0	1,481,491	86
BME Spanish Exchanges	2,264,970	1,944	1,278,450	987
Borsa Istanbul	128	18	2,150	28
Budapest SE	0	0	15,354	43
EUREX	17,177,622	83,478	6,531,187	24,404
Euronext	5,125,227	14,609	5,443	15
ICE Futures Europe	NA	NA	NA	NA
Johannesburg SE	1,026,138	38	2,520,171	1,883
Moscow Exchange	435,777	65	21,954,418	3,311
OMX Nordic Exchange	2,512,727	4,141	539,939	513
Oslo Børs	326,745	139	393,492	167
Tel Aviv SE	71,903	292	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	Sep-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	201,307	21,579	10,852,030	42,981
CBOE Future Exchange	NA	NA	5,278,891	NA
Chicago Board Options Exchange	42,342,335	NA	NA	NA
CME Group	12,477,225	1,557,670	64,268,219	6,229,440
ICE Futures US	1,331	152	6,343,381	504,206
International Securities Exchange	264,268	NA	NA	NA
MexDer	6,715	166	175,560	3,613
Asia - Pacific				
ASX Derivatives Trading	1,125,668	39,140	4,892	173
ASX SFE Derivatives Trading	37,932	3,336	1,613,469	135,248
Bursa Malaysia Derivatives	271	NA	350,160	6,076
China Financial Futures Exchange	NA	NA	2,674,404	376,410
Hong Kong Exchanges	2,583,981	197,327	6,380,120	456,249
Korea Exchange	45,357,192	44,355,600	4,149,565	404,212
Osaka SE	3,434,709	NA	32,560,220	1,272,340
Singapore Exchange	406,921	NA	12,122,358	NA
TAIFEX	15,483,009	191,652	5,572,689	188,796
Thailand Futures Exchange	29,252	NA	3,593,170	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	6,688	7	58,817	66
BME Spanish Exchanges	430,079	4,797	926,126	75,204
Borsa Istanbul	1,548	76	534,701	9,789
EUREX	38,932,212	1,569,250	51,633,844	2,507,690
Euronext	1,159,770	56,310	4,276,433	261,725
Johannesburg SE	294,214	182	2,884,390	62,367
Moscow Exchange	1,886,137	2,859	20,202,472	31,446
OMX Nordic Exchange	911,870	15,749	3,819,496	66,326
Oslo Børs	72,758	31	253,864	108
Tel Aviv SE	3,266,049	NA	1,926	NA

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges

(US\$ Million)

Stock Exchange	Mar-15	Aug-15	Sep-15	M-o-M change (%)
1	2	3	4	5
Developed Market				
Australia	1,231,172	1,038,055	985,968	(5.0)
France	2,014,318	1,981,644	1,893,458	(4.5)
Germany	1,964,510	1,786,999	1,670,818	(6.5)
Hong Kong	4,526,483	3,937,577	3,822,309	(2.9)
Japan	4,852,326	4,800,670	4,466,807	(7.0)
Singapore	566,432	463,941	445,584	(4.0)
UK	3,626,328	3,499,628	3,359,457	(4.0)
USA	24,614,866	23,149,451	22,280,417	(3.8)
Emerging Markets				
India	1,628,771	1,464,711	1,478,198	0.9
Argentina	70,546	60,000	53,129	(11.5)
Brazil	670,273	548,467	482,054	(12.1)
Chile	232,904	200,330	194,043	(3.1)
China	6,486,554	5,359,645	5,180,367	(3.3)
Colombia	122,976	96,026	94,636	(1.4)
Egypt	71,709	60,251	60,666	0.7
Hungary	15,458	16,601	15,857	(4.5)
Indonesia	425,078	327,269	296,872	(9.3)
Malaysia	450,790	356,204	347,950	(2.3)
Mexico	438,251	402,461	401,180	(0.3)
Pakistan	68,009	74,160	67,688	(8.7)
Russia	432,731	425,593	404,236	(5.0)
South Korea	1,267,330	1,158,532	1,169,524	0.9
South Africa	514,851	453,056	416,050	(8.2)
Taiwan	1,011,646	828,157	825,085	(0.4)
Thailand	428,678	356,302	343,347	(3.6)
Turkey	221,896	184,481	175,632	(4.8)

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

I. IOSCO publishes Report on Cross-Border Regulation

The International experience of regulators in developing and implementing cross-border regulations in globalized securities markets has highlighted the challenges they face in ensuring the effectiveness of domestic regulation, without unduly constraining the cross-border offering of financial services or products. In June 2013, IOSCO established the Task Force to assist policy-makers and regulators in addressing these challenges and to consider in detail cross-border regulatory issues.

The final report indicates that cross-border regulation is moving towards more engagement via different forms of recognition to solve regulatory overlaps, gaps, and inconsistencies. While the increased engagement is mostly bilateral at this stage, multilateral engagement is likely to develop further as markets continue to grow and emerge around the world and with the greater use of supervisory Memoranda of Understandings. The report presents a series of concrete next steps aimed at supporting cross-border regulation and embedding the consideration of cross-border issues more effectively into IOSCO's work. Among these, IOSCO Policy Committees will start to identify and consider specific cross-border implications of their policy-making.

Source: <https://www.iosco.org/news/pdf/IOSCONEWS400.pdf>

II. MAS Enhances Regulatory Safeguards for Investors

The Monetary Authority of Singapore (MAS) will proceed with enhancements to its regulatory framework for safeguarding investors' interests, taking into account feedback received on its consultation paper published on 21 July 2014. The key changes are i) Retail investors in non-conventional investment products will be accorded the same regulatory safeguards as investors in capital markets products. ii) Investors who meet prescribed wealth or income thresholds to qualify as accredited investors will have the option to benefit from the full range of regulatory safeguards that are applicable for retail investors.

Source: <http://www.mas.gov.sg/News-and-Publications/Media-Releases/2015>

III. IOSCO publishes final report on Sound Practices for Investment Risk Education

The Board of the International Organization of Securities Commissions (IOSCO) published its final report on Sound Practices for Investment Risk Education. The report identifies a number of sound practices for investment risk education initiatives, based on an analysis of the approaches and practices adopted by the members of the IOSCO Committee 8 on Retail Investors in designing and delivering their investment risk initiatives, as well as a review of literature on the topic. The report examines the role of securities regulators in investment risk education and the challenges they face. It also considers some of the different approaches and practices that securities regulators adopt.

Source: <https://www.iosco.org/news/pdf/IOSCONEWS398.pdf>

IV. The ESAs see continued risks in EU financial markets and call for rigorous action on assets and liabilities

The European Supervisory Authorities (ESAs) for securities (ESMA), banking (EBA), and insurance and occupational pensions (EIOPA) have issued their August 2015 Joint Committee Report on Risks and Vulnerabilities in the EU financial system. The joint risk report informs on risks in the EU financial system (banking, securities and insurance sector), with a particular focus on cross-sectoral vulnerabilities and developments.

The joint risk report identifies that risks to the EU financial system have persisted since March 2015. Risks resulting from low interest rates, search for yield and low profitability of financial institutions remain present, along with risks related to reductions in market liquidity and their possible implications for asset managers. The fragile recovery of European economies continues to adversely affect profitability and asset quality of the EU's financial sector.

Source: http://www.esma.europa.eu/system/files/jc_2015_02_esas_-_pr-2015-02.pdf

V. Basel III monitoring results published by the Basel Committee

The Basel Committee has published the results of its latest Basel III monitoring exercise. The study is based on the rigorous reporting process set up by the Committee to periodically review the implications of the Basel III standards for banks. In the analysis of the risk-based capital requirements, the report focuses on the following items, assuming that the positions as of 31 December 2014 were subject to the fully phased-in Basel III standards: i) Changes to bank capital ratios under the Basel III requirements, and estimates of any capital deficiencies relative to fully phased-in minimum

and target capital requirements (including capital surcharges for global systemically important banks – G-SIBs) ii) Changes to the definition of capital that result from the full phasing-in of the Basel III capital standard, referred to as common equity Tier 1 (CET1), including a reallocation of deductions to CET1, and changes to the eligibility criteria for additional Tier 1 and Tier 2 capital iii) Increases in risk-weighted assets resulting from phasing-in changes to the definition of capital.

Source: <https://www.bis.org/bcbs/publ/d334.pdf>

PRESS RELEASES

I. Committee on Clearing Corporations

The Report of the Committee on Clearing Corporations, chaired by Shri K V Kamath, was placed before the SEBI Board in its meeting held on August 24, 2015. The Board took note of the report and approved the proposal to seek public comments on the recommendations of the Committee.

The “Committee on Clearing Corporations” was constituted in November 2012 with the following broad terms of reference:

- a) The viability of introducing a single Clearing Corporation (CC) or interoperability between different CCs
- b) Investment by a recognized CC and the manner of utilization of profits of CCs
- c) To examine and review the existing regulation of transfer of profits every year by the recognized Stock Exchanges to the fund of recognized CC
- d) To define ‘the liquid assets’ of CCs for the purpose of calculation of Net worth of a clearing corporation
- e) Any other matter that Committee considers relevant or incidental thereto - The issue of Transfer of Depositories’ profits to their Investor Protection Fund (IPF) was referred to the Committee.

The main recommendations of the Committee are as follows:

On interoperability / viability of single Clearing Corporation, the committee recommended that at this juncture, maintaining separate clearing corporations for each exchange would be prudent. However, SEBI may keep the interoperability option open and consider the proposal for implementation when ground conditions are met, which, inter alia, include clear intent of the participants coming together and having a suitable framework in place to the satisfaction of SEBI.

On investments by Clearing Corporations, the committee recommended that Clearing Corporations may be permitted to invest in Fixed Deposits and Central Government Securities. However, Clearing Corporations may not be permitted to invest in instruments like Non-convertible debentures (NCDs), Commercial Papers (CPs), Money Market Mutual Funds, etc as these instruments may carry credit/liquidity risks.

As the requirement of Core Settlement Guarantee Fund (SGF) has already been met, it was recommended that the requirement, under Regulation 33 of SECC Regulations, 2012, to transfer twenty five per cent of its profits by every recognised stock exchange to the Fund, as specified in Regulation 39, of the recognised clearing corporation, may no longer be required. However, Risk Management Review Committee of SEBI may review the stress test model used to determine the Minimum Required Corpus of Core SGF before making such departure.

The ‘liquid assets’ of clearing corporations for the purpose of calculation of its Net worth, shall comprise Fixed Deposits/Central Government Securities. Other instruments like NCDs, CPs, money market mutual funds, etc. may carry credit/liquidity risks and hence, may not be considered towards calculation of liquid assets in net worth of CC.

With regard to transfer of profits by Depositories, it was recommended that Depositories may transfer five per cent or such percentage as may be prescribed by SEBI from time to time, of their profits from depository operations every year to the IPF since the date of amendment of SEBI (Depositories and Participants) (Amendment) Regulations, 2012 requiring transfer of profits.

Ref: PR No. 225/2015 dated September 01, 2015

II. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

SEBI has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) on September 2, 2015, after following the consultation process. A time period of ninety days has been given for implementing the Regulations. However, two provisions of the regulations, which are facilitating in nature, are applicable with immediate effect. These pertain to (i) passing of ordinary resolution instead of special resolution in case of all material related party transactions subject to related parties abstaining from voting on such resolutions, in line with the provisions of the companies Act, 2013, and (ii) re-classification of promoters as public shareholders under various circumstances.

The Listing regulations would consolidate and streamline the provisions of existing listing agreements for different segments of the capital market viz. Equity (including convertibles) issued by entities listed on the Main Board of the Stock Exchanges, Small and Medium Enterprises listed on SME Exchange and Institutional Trading Platform, Non-Convertible Debt Securities, Non Convertible Redeemable Preference Shares, Indian Depository Receipts, Securitised Debt Instruments and Units issued by Mutual Fund Schemes. The Regulations have thus been structured to provide ease of reference by consolidating into one single document across various types of securities listed on the Stock exchanges.

The Listing Regulations have been sub-divided into two parts viz., (a) substantive provisions incorporated in the main body of Regulations; (b) procedural requirements in the form of Schedules to the Regulations.

The main features of these regulations are as follows:

1. **Guiding Principles (Chapter II):** The regulations start by providing broad principles (in line with IOSCO Principles) for periodic disclosures by listed entities and also have incorporated the principles for corporate governance (in line with OECD principles). These principles underlie specific requirements prescribed in different chapters of the Regulations. In the event of the absence of specific requirements or ambiguity, these principles would serve to guide the listed entities.
2. **Common obligations applicable to all listed entities (Chapter III):** Obligations which are common to all listed entities have been enumerated. These include general obligation of compliance of listed entity, appointment of common compliance officer, filings on electronic platform, mandatory registration on SCORES, etc.
3. **Obligations which are applicable to specific types of securities (Chapter III to IX):** Obligations which are applicable to specific types of securities have been incorporated in separate chapters.
4. **Obligations of stock exchanges and provisions in case of default (Chapter X & XI):** Stock Exchanges have been given responsibility to monitor compliance or adequacy / accuracy of compliance with provisions of these regulations and to take action for non-compliance.
5. **Ease of Reference:** The related provisions have been aligned and provided at a common place for ease of reference. For example, all clauses dealing with disclosure of events or information which may be material or price sensitive spread across the Listing Agreement have been provided as a schedule to the regulations. All disclosures required to be made on the website of the listed entity have been enumerated at a single place for ease of reference and all requirements pertaining to disclosures in annual report have been combined.
6. **Streamlining and segregation of initial issuance/listing obligations:** In order to ensure that there is no overlapping or confusion on the applicability of these regulations, pre-listing requirements have been incorporated in respective regulations viz. ICDR Regulations, ILDS Regulations, etc. These provisions pertain to allotment of securities, refund and payment of interest, 1% Security Deposit (in case of public issuance), etc. Post-listing requirements have been incorporated in Listing Regulations.
7. **Alignment with provisions of Companies Act, 2013:** Wherever necessary, the provisions in Listing Regulations have been aligned with those of the Companies Act, 2013.
8. **Listing Agreement-** A shortened version of the Listing Agreement (2 page approximately) will be prescribed which will be required to be signed by a company getting its securities listed on Stock Exchanges. Existing listed entities will be required to sign the shortened version within six months of the notification of the regulations.

Ref: PR No. 226/2015 dated September 03, 2015

III. National Centre for Financial Education (NCFE)-National Financial Literacy Assessment Test (NFLAT) for the students of Classes VIII, IX and X.

In continuation to NCFE-NFLAT 2013-14 and 2014-15, National Institute of Securities Markets (NISM), Navi Mumbai, invites all school students from classes VIII to X to participate in the National Financial Literacy Assessment Test (NCFE-NFLAT 2015-16) being conducted on 28 & 29 November, 2015.

National Institute of Securities Markets (NISM) has been identified as the nodal agency for the implementation of the NSFE. In this regard, NISM has set up National

Centre for Financial Education (NCFE) with the support of all the financial sector regulators in India: Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA) and Forward Markets Commission (FMC), to further the cause of financial literacy and inclusion in India in a collaborative manner.

NCFE's National Financial Literacy Assessment Test (NCFE-NFLAT) is one such step in this direction. By conducting a national level test, NCFE plans to motivate school students (of classes VIII to X) to learn the concepts of finance and also measure their financial awareness so that they inculcate an important life skills at an early age leading to sound financial decisions later.

Registrations would start from 1st September, 2015 and will be accepted only through schools. School registration is mandatory for the student registrations. No direct registration is available for students. The schools may enroll themselves by following the link on the NCFE website:-<http://www.ncfeindia.org/nflat>

Particulars	Dates
Registration opens Date:-	1 st September, 2015
Registration Close Date:-	17 th October, 2015
Exam Date:-	28 th & 29 th November, 2015
Result Declaration:-	16 th December, 2015

The duration of the test would be 60 minutes and it would contain 75 questions. The test would be conducted in both English & Hindi and it would include topics related to basic concepts of finance. Syllabus topics available on the NCFE website:- <http://www.ncfeindia.org/nflat>

The test is free of cost and registration is on first come first serve basis.

For School:

Top 30 Schools would be awarded cash rewards of Rs. 25000/- along with Trophy/ Shield.

For Students:

Winners of the NCFE-NFLAT exam would be felicitated with laptops, tablets, medals & cash reward & certificates. For more details NCFE website:- <http://www.ncfeindia.org/nflat>

Ref: PR No. 229/2015 dated September 10, 2015

IV. SEBI DRG II Study No. 1: Effectiveness of SEBI's Complaints Redress System (SCORES) in India

The Securities and Exchange Board of India released the Development Research Group (DRG) - II Study titled, "Effectiveness of SEBI's Complaints Redress System (SCORES) in India". The study is co-authored by Prof. Ajit Dayanandan, Dr.Sarat Malik and Sneha Nautiyal.

About the StudyA dynamic and efficient capital market is a vital and indispensable part of a nation's financial infrastructure. Indian stock market is the fourth best-performing market in the world. Resolution of securities market dispute could result in lowering the cost of equity/capital in the country. It is in this context, the present study examined the role and efficacy of SEBI's SCORES securities dispute resolution system using the widely used three attributes of a good dispute resolution system: accessibility, efficiency and fairness. The main findings of the study are: (a) SCORES fare very well on both the attributes of accessibility to investors as well the efficiency of the mechanism. (b) It is recommended that the SCORES system monitor repeat players (RP) who tend to "play for rules" to the disadvantage of individuals as „one shooters' (OSs). (c) SEBI may consider extending the mediation and arbitration model prevalent among broking community to the company level (primary and secondary market) (d) Social media could be used extensively in investor education and communicating the good news about the regulator.

Ref: PR No. 230/2015 dated September 15, 2015

V. SEBI Commissions Investor Survey

Securities and Exchange Board of India has commissioned a survey study titled "SEBI Investor Survey 2015".

The household survey aims at collection of information on socio-economic parameters, savings and investment behavior, reasons for non-investment in securities market, relation of risks with investment behavior, impact of investor education programs, awareness on grievance redress mechanism, interface between investor and market participants, impact of regulatory policies etc.,

The representatives of Nielsen India Pvt. Ltd. may visit local residents at various locations in the country for collecting required sample data. The information supplied by the respondents shall be kept strictly confidential.

Ref: PR No. 231/2015 dated September 16, 2015

VI. SEBI cautions public to deal with only SEBI registered investment advisers and research analysts

The general public is hereby cautioned to deal with only SEBI registered investment advisers and research analysts for availing investment advisory services/ research services. The details of SEBI registered investment advisers and research analysts are available on the SEBI website www.sebi.gov.in. The public in general are advised to check the registration status of the entity/person on the SEBI website before availing the investment advisory services/ research services.

The general public should also be wary of trading in the securities markets based on the tips/recommendations provided by unregistered entity/person and should not get attracted or lured by such trading tips and stock specific recommendations received through Short Message Services (SMSs) or through any public media including websites or through any other social networking media.

Further, the public in general is cautioned to take their informed investment decisions without being influenced by any such messages or by any other misleading advertisements through websites or any other public media, mass messaging, emails and telephone calls which solicit investments and/ or promise unrealistic returns.

It may be noted that under the SEBI Act, 1992, read with SEBI (Investment Advisers) Regulations, 2013 and SEBI (Research Analysts) Regulations, 2014, no person shall act as an investment adviser or a research analyst unless he has obtained a certificate of registration from the Board under these regulations. Acting as such without registration with SEBI may entail initiation of action as deemed appropriate under the SEBI Act, 1992.

SEBI has taken action against 7 entities for providing investment advice to public without obtaining registration with SEBI directing them to

1. cease and desist from acting as investment advisers and cease to solicit or undertake such activities or any other unregistered activity in the securities market, directly or indirectly, in any manner whatsoever.
2. immediately withdraw and remove all advertisements, representations, literatures, brochures, materials, publications, documents, websites, etc. in relation to their investment advisory activity.

The list of the entities against whom orders have been passed is given below. The orders are also available on SEBI website at www.sebi.gov.in

Order in respect of Unregistered investment advisers U/s 11 of the SEBI Act, 1992		
Sr. No.	Name of the Entity	Date of Order
1	Mr. Mansoor Rafiq Khanda and Mr. Firoz Rafiq Khanda	15.09.2014
2	Money world Research and Advisory Pvt. Ltd.	02.12.2014
3	Mr. Ravi Chouksey (proprietor of Gravita Research Company)	04.06.2015
4	Global Mount Money Research and Advisory Pvt. Ltd.	12.03.2015
5	Asian Corporate Consultancy	24.04.2015
6	HBJ Capital Services Private Limited & HBJ Capital Ventures LLP	15.06.2015
7	Orange Rich Financials	08.07.2015

Ref: PR No. 235/2015 dated September 23, 2015

VII. Finance Minister unveils merger of FMC with SEBI

Shri Arun Jaitley, Hon'ble Union Finance Minister, unveiled the historic merger of Forward Markets Commission (FMC) with Securities and Exchange Board of India (SEBI) at an event in Mumbai, on September 28, 2015. Shri Jaitley also released the new regulations that were notified. The opening of the trading in the Commodity Exchanges started today with the ringing of the bell by the Union Finance Minister. Chairman of FMC and Chairman of SEBI exchanged the undertaking signed by the two regulators to mark the merger.

Speaking on the occasion, the Finance Minister said "The merger will increase the economies of scope and scale as there are strong commonalities between all kinds of trading. I am sure that SEBI is prepared to regulate the commodity derivatives market".

Shri U.K. Sinha, Chairman, SEBI, said "Our efforts would be to move in a cautious direction to ensure that we provide some comfort to the market and to all the participants that the way transactions are taking place or going to take place in the commodities futures market are at least as robust as they are in the securities market."

“Our immediate priority will be to ensure that the conduct of the market is in the best possible way, in the interest of all the stakeholders.” Shri Sinha added.

Shri Shaktikanta Das, Secretary, Department of Economic Affairs, Government of India, said “A balance is needed on price stability and policy certainty. SEBI has to ensure that prices do not become volatile and at the same time also see that there is policy certainty”.

Shri Ramesh Abhishek, Chairman, FMC said, “merger is a significant financial sector reform by the Government which would strengthen regulation of Commodities derivatives market and enable its development to its full potential.”

Welcoming the august gathering, Shri Rajeev Kumar Agarwal, Whole Time Member, SEBI said “SEBI will spare no efforts in developing commodity derivatives market which are best in terms of technology, risk management, supervision, surveillance, enforcement, liquidity and investor protection.”

Shri Prashant Saran, Whole Time Member, SEBI proposed a vote of thanks. Shri S. Raman, Whole Time Member, SEBI was also present on the occasion.

Justice Shri B.N. Srikrishna, Chairman, Financial Sector Legislative Reforms Commission (FSLRC); Justice Shri J.P. Devadhar, Presiding Officer, Securities Appellate Tribunal (SAT); Justice Shri N. K. Sodhi, former Presiding Officer, SAT; Shri R. Gandhi, Shri S.S. Mundra and Shri Harun R. Khan, Deputy Governors, Reserve Bank of India, Executive Directors and other senior officials of SEBI, Chairmen of various Banks, Corporate leaders, Exchanges and Clearing House officials, legal practitioners, senior editors from media and various market participants attended the event.

In the Union Budget for 2015-16, the Hon’ble Union Finance Minister had proposed merger of Forward

Markets Commission (FMC) with the Securities and Exchange Board of India (SEBI) “to strengthen regulation of commodity forward markets and reduce wild speculation”. To enable the same, the Finance Act, 2015 provided for amending the Securities Contracts (Regulation) Act, 1956 (SCRA) and the Forward Contracts (Regulation) Act, 1952 (FCRA).

Government repealed Forward Contracts (Regulation) Act, 1952 (FCRA) w.e.f. September 29, 2015 paving the way for the merger of the Forward Market Commission with the Securities and Exchange Board of India. The merger of the two regulations had been recommended by various committees including FSLRC to gain economies of scale and scope and make the regulation of commodities market more effective. SEBI in order to effect the merger, has amended Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations) and SEBI (Stock Broker and Sub-Broker) Regulations, 1992 and SEBI (Regulatory Fee on Stock Exchanges) on September 09, 2015. These regulations enable functioning of the commodities derivatives exchanges and its brokers under SEBI norms and integration of commodities derivatives and securities trading in an orderly manner.

SEBI has also created a separate Commodity Derivatives Market Regulation Department for the regulation of commodity derivatives including exchange administration, market policies, risk management and products and handling of inspections and complaints. Additional divisions for intermediary registration, surveillance, investigation, enforcement, regulatory assistance and research of commodity markets have been created within existing Departments of SEBI which will aid the convergence of both markets and build capacity.

Ref: PR No. 237/2015 dated September 28, 2015

POLICY DEVELOPMENTS

A. New Regulations/Amendments to Regulations

I. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In exercise of the powers conferred by section 11, sub-section (2) of section 11A and section 30 of the SEBI Act, 1992 (15 of 1992) read with section 31 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the SEBI made the following Regulations, namely:—SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They shall come into force on the ninetieth day from the date of their publication in the Official Gazette: Provided that the provisions of sub-regulation (4) of regulation 23 and regulation 31A shall come into force on the date of notification of these regulations.

Unless otherwise provided, these regulations shall apply to the listed entity who has listed any of the following designated securities on recognised stock exchange(s):

- a. specified securities listed on main board or SME Exchange or institutional trading platform;
- b. non-convertible debt securities, non-convertible redeemable preference shares, perpetual debt instrument, perpetual non-cumulative preference shares;
- c. Indian depository receipts;
- d. securitised debt instruments;
- e. units issued by mutual funds;
- f. any other securities as may be specified by the Board.

These regulations explain the meaning assigned to the terms used, Principles governing disclosures and obligations of the listed entity, common obligations of listed entities, mutual funds etc. The full text of these regulations is available on the SEBI website.

Notification No. SEBI/LAD-NRO/GN/2015-16/013 dated September 02, 2015

II. Securities and Exchange Board of India (Regulatory Fee on Stock Exchanges) (Amendment) Regulations, 2015

In exercise of the powers conferred by section 30 read with clause (k) of sub-section (2) of section 11 of SEBI Act, 1992, the SEBI made the following regulations

to further amend the SEBI (Regulatory Fee on Stock Exchanges) Regulations, 2006, namely:—

1. These regulations may be called the SEBI (Regulatory Fee on Stock Exchanges) (Amendment) Regulations, 2015.
2. They shall come into force on the 28th day of September, 2015.
3. In the SEBI (Regulatory Fee on Stock Exchanges) Regulations, 2006, in regulation 4, in sub-regulation(1), -
 - (i) in the Explanation, for the symbol “.”, the symbol “:” shall be substituted;
 - (ii) after the Explanation, the following shall be inserted, namely:- “Provided that for a period of two years from the date of commencement of SEBI(Regulatory Fee on Stock Exchanges) (Amendment) Regulations, 2015, a regional commodity derivatives exchange shall pay to the Board, an annual regulatory fee of fifty thousand rupees, within thirty days of conclusion of the relevant financial year.”

Ref: Notification No. SEBI/LAD-NRO/GN/2015-16/015

III. Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) (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 SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992, namely,–

1. These regulations may be called the SEBI (Stock Brokers and Sub-Brokers) (Amendment) Regulations, 2015.
2. They shall come into force on the 28th day of September, 2015.
3. In the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992,–
 - (I) in regulation 2, in sub-regulation (1), -
 - (i) for clause (ae) the following shall be substituted, namely:-
“(ae) “clearing member” means a person having clearing and settlement rights in any recognised clearing corporation and shall include any

- person having clearing and settlement rights on a commodity derivatives exchange:
 Provided that such a clearing member in commodity derivatives exchange shall be required to become a member of a recognised clearing corporation from such date as may be specified by the Board.” ;
- (ii) for clause (fa) the following shall be substituted, namely: -
 “(fa) “self-clearing member” means a member of a clearing corporation who is also a stock broker and clears and settles trades on its own account or on account of its clients only and includes any person having clearing and settlement rights on a commodity derivatives exchange:
 Provided that such person who clears and settles trades in commodity derivatives, shall be required to become a member of a recognised clearing corporation, from such date as may be specified by the Board.”
- (II) in Chapter II-A, after Regulation 10D, the following regulations shall be inserted, namely: -
“Clearing Corporation for commodity derivatives.
 10E. For the purpose of this Chapter and in respect of clearing and settlement of trades in commodity derivatives, the word “clearing corporation” wherever appearing, shall refer to a commodity derivatives exchange till such time a separate clearing corporation is established to undertake the activity of clearing and settlement of trades in commodity derivatives.
Application of Chapters IV, V & VI 10F.
 The provisions of Chapters IV, V and VI of these regulations shall mutatis mutandis apply to a clearing member and self-clearing member.”
- (III) in Chapter IV, after regulation 18B and before regulation 19, the following regulation shall be inserted, namely:-
“Restriction on activities.
 18C. (1) A stock broker carrying on the activity of buying, selling or dealing in securities, other than commodity derivatives, shall not undertake the activity of buying, selling or dealing in commodity derivatives, unless permitted by the Board.
 (2) A stock broker carrying on the activity of buying, selling or dealing in commodity derivatives, shall not undertake the activity of buying, selling or dealing in securities other than commodity derivatives, unless permitted by the Board.”
- (IV) in Schedule V, in Part A, after clause 1 and before clause 2, the following clause shall be inserted, namely: -
 “1A. This Schedule shall apply to every stock broker who deals in commodity derivatives and every clearing member/ self-clearing member who clears and settles trades in commodity derivatives, from the date of grant of registration:
 Provided that for a person dealing in commodity derivatives as a commodity derivatives broker, clearing and settling trades as a commodity derivatives clearing member or self-clearing member, immediately before the transfer and vesting of rights and assets of the Forward Markets Commission with the Securities and Exchange Board of India, this Schedule shall apply, upon grant of registration by the Board, the computation of fee being with effect from the date of notification of transfer and vesting of rights and assets of the Forward Markets Commission with the Securities and Exchange Board of India.”
- (V) in Schedule V, in Part B, in clause 3, in sub-clause (1), - (i) before the existing table, the following heading shall be inserted, namely-
“TABLE 1 FEES FOR MEMBERS DEALING IN SECURITIES, OTHER THAN COMMODITY DERIVATIVES”;
 (ii) After the existing table, the following shall be inserted, namely: -
“TABLE 2 FEES FOR MEMBERS DEALING IN COMMODITY DERIVATIVES”
- The tables are available on SEBI website.

Ref: Notification No. SEBI/LAD-NRO/GN/2015-16/017

IV. Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2015

In exercise of the powers conferred by section 31 of the Securities Contracts (Regulation) Act, 1956 read with sections 11 and 30 of the SEBI Act, 1992, the SEBI made the following regulations to further amend the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012, namely:—

1. These regulations may be called the Securities Contracts (Regulation)(Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2015.
2. They shall come into force on the 28th day of September, 2015.
3. In the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012
 - i. in Regulation 2, in sub-regulation (1), -
 - (a) for clause (e), the following shall be substituted, namely:-

“(e) “clearing member” shall mean a clearing member as defined in clause (ae) of sub-regulation (1) of Regulation 2 of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992;”
 - (b) after clause (f) and before clause (g), the following shall be inserted, namely,-“(fa) “commodity derivatives exchange” means a recognized stock exchange which assists, regulates or controls the business of buying, selling or dealing only in commodity derivatives.”
 - (c) after clause (i) and before clause (j), the following shall be inserted, namely,- “ (ia) “national commodity derivatives exchange” means a commodity derivatives exchange that is demutualized, has an electronic trading platform and is permitted to assist, regulate or control the business of buying, selling or dealing in derivatives on all commodities as notified by the Central Government from time to time.”

(d) after clause (o) and before clause (p) the following shall be inserted, namely,- “(oa) “regional commodity derivatives exchange” means a commodity derivatives exchange which is not a national commodity derivatives exchange.”

- ii. after Regulation 44B and before Regulation 45, the following shall be inserted, namely-“44C. A recognized stock exchange, including a commodity derivatives exchange, shall not introduce any new segment without the prior approval of the Board.

44D. Provisions applicable to commodity derivatives exchanges. (1) Every commodity derivatives exchange shall comply with the provisions for recognized stock exchanges in these regulations in the manner and within the timelines as specified by the Board:

Provided that-

- (a) a commodity derivatives exchange may continue with the existing arrangement for clearing and settlement of trades for a period not exceeding three years from the date of commencement of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2015, and till the functions of clearing and settlement are transferred to a separate clearing corporation, the provisions of sub-regulation (4) of Regulation 7 and Regulations 31, 39 and 44B shall continue to apply to 3 a commodity derivatives exchange, as they apply to a recognized clearing corporation, to the extent that they are applicable;
- (b) clause (b) of sub-regulation (1) of Regulation 29 shall not be applicable to a commodity derivatives exchange;
- (c) no commodity derivatives exchange shall engage in any activity other than that of assisting, regulating or controlling the business of buying, selling or dealing in commodity

- derivatives, except with the prior permission of the Board;
- (d) every national commodity derivatives exchange shall credit the settlement related penalties to its Settlement Guarantee Fund and other penalties to its Investor Protection Fund and every regional commodity derivatives exchange shall credit all penalties to its Settlement Guarantee Fund till such time as may be specified by the Board.
 - (2) Every commodity derivatives exchange shall ensure guarantee for settlement of trades including good delivery.

Ref: Notification No. SEBI/LAD-NRO/GN/2015-16/016

VI. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Sixth 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 SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, namely:-

1. These regulations may be called the SEBI (Issue of Capital and Disclosure Requirements) (Sixth Amendment) Regulations, 2015.
2. They shall come into force on the date of their publication in the Official Gazette.
3. They shall be applicable to issuers filing offer documents with the Registrar of Companies on or after the date of commencement of these regulations.
4. In the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, in Schedule XI, in Part A, in para (10), in clause (b), sub-clause (iii), shall be substituted with the following, namely:-
“(iii) in case of allocation above Rs.250 crore; a minimum of 5 such investors and a maximum of 15 such investors for allocation upto Rs.250 crore and an additional 10 such investors for every additional Rs.250 crore or part thereof, shall be permitted, subject to a minimum allotment of Rs.5 crore per such investor.”

Ref: Notification No. SEBI/LAD-NRO/GN/2015-16/18

VI. Securities and Exchange Board of India (Share Based Employee Benefits)(Amendment) Regulations, 2015

In exercise of the powers conferred by sections 11, 11A and 30 of the SEBI Act, 1992 read with section 62 of Companies Act, 2013 and rule 12 of Companies (Share Capital and Debentures) Rules, 2014, the SEBI made the following regulations to further amend the SEBI (Share Based Employee Benefits) Regulations, 2014, namely:-

1. These regulations may be called the SEBI (Share Based Employee Benefits) (Amendment) Regulations, 2015.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the SEBI (Share Based Employee Benefits) Regulations, 2014:-
 - (I) In regulation 2, in sub-regulation (1), clause (f), shall be substituted with the following, namely-
f. “employee” means—
 - (i) a permanent employee of the company who has been working in India or outside India; or
 - (ii) a director of the company, whether a whole time director or not but excluding an independent director; or
 - (iii) an employee as defined in clause (i) or (ii) of a subsidiary, in India or outside India, or of a holding company of the company
but does not include—
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;
 - (II) In regulation 3, in sub-regulation (13), the symbol” at the end shall be substituted with the words and symbols, whether off-market or on the platform of stock exchange.”
 - (III) In regulation 6, in sub-regulation (3), in its clause (c), the words or associate shall be omitted.

- (IV) In regulation 31, in sub-regulation (2), in its clause (b), -
- a. in sub-clause (iii), the word “five” shall be substituted with the word three;
 - b. after sub-clause (iii), following new sub-clause shall be inserted, namely-(iv) trustees of a trust may continue to vote in respect of shares held by such trust for a period of three years, commencing from 28th of October, 2014.

Ref: Notification No. SEBI/LAD-NRO/GN/2015-16/021

B. Circulars

I. Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. In order to enable investors to make well-informed investment decisions, timely, adequate and accurate disclosure of information on an ongoing basis is essential. Also, there is a need of uniformity in disclosures made by listed entities to ensure compliance in letter and spirit. Towards this end, Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) deals with disclosure of material events by the listed entity whose equity and convertibles securities are listed. Such entity is required to make disclosure of events specified under Part A of Schedule III of the Listing Regulations.
2. The Listing Regulations divide the events that need to be disclosed broadly in two categories. The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulation. Para B of Part A of Schedule III indicates the events that should be disclosed by the listed entity, if considered material.

This circular indicates the details that need to be provided while disclosing events given in Para A and Para B of Schedule III. The guidance on when an event / information can be said to have

occurred have also been placed (Details on SEBI website).

The details are given to provide guidance to listed entity and the entity has the responsibility to make disclosures that are appropriate and would be consistent with the facts of each event. In case the listed entity does not disclose such specified details, it shall state appropriate reasoning for the same as part of the disclosure.

3. In case of securities or the derivatives which are listed outside India by the listed entity, parity in disclosures shall be followed and whatever is disclosed on overseas stock exchange(s) by the listed entity shall be simultaneously disclosed on the stock exchange(s) where the entity is listed in India.
4. This circular shall come into force 90 days from September 02, 2015 i.e. date of notification of Listing Regulations.
5. This circular is issued under regulations 30 read with regulation 101(2) of Listing Regulations.

Ref: CIR/CFD/CMD/4/2015 dated September 09, 2015

II. Reporting requirement under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS)-Guidance Note

1. In continuation of SEBI circular CIR/MIRSD/2/2015 dated August 26, 2015, a “Guidance Note on implementation of Reporting Requirements under Rules 114F to 114H of the Income Tax Rules” as issued by the Department of Revenue, Ministry of Finance vide F.No.500/137/2011-FTTR-III dated August 31, 2015 is available at http://www.incometaxindia.gov.in/communications/notification/guidance_notes_on_implementation_31_08_2015.pdf, for information and necessary action.

Ref: CIR/MIRSD/3/2015 dated September 10, 2015

III. Disclosures to be made by NBFCs in the Offer Documents for public issue of Debt Securities under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

1. SEBI, vide circular no. CIR/IMD/DF/12/2014 dated June 17, 2014, inter alia prescribed additional disclosures to be provided for public issue of debt securities by NBFCs.

2. Based on the feedback from market participants on disclosures in offer document by NBFCs, after due deliberations, it has been decided to align the disclosures made in the offer documents to be in line with the stipulations as required by the Reserve Bank of India (RBI).
3. In line with the above, the following modifications are being made to the additional disclosures to be provided for public issue of debt securities by NBFCs, as mentioned in SEBI circular CIR/IMD/DF/12/2014 dated June 17, 2014
 - a. Point 4 (I)(d) (iv) of the Circular shall be modified as follows: Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its guidelines on Corporate Governance for NBFCs, from time to time.
 - b. Point 4 (I)(d) (v) of the Circular shall be modified as follows: Details of loans, overdue and classified as non-performing in accordance with RBI guidelines.
4. NBFCs are frequent issuers of debt securities and amongst other things, generally also utilize the issue proceeds for onward lending. Thus, there may be a possibility that such onward lending may be made to such persons, which are connected to the NBFCs or are a part of its "Group".
Given this, it is imperative that adequate disclosures are provided for, to keep the investors informed with regards to such onward lending to "Group" entities.
5. Further, in order to allow investors to better assess the NBFC issue, it has been decided that the following additional disclosures shall be made by NBFCs in their offer documents: -
 - a) A portfolio summary with regards to industries/ sectors to which borrowings have been made by NBFCs.
 - b) Quantum and percentage of secured vis-à-vis unsecured borrowings made by NBFCs.
 - c) Any change in promoter's holdings in NBFCs during the last financial year beyond a particular threshold. At present, RBI has prescribed such a threshold level at 26%. The same threshold shall be applicable or as may be prescribed by RBI from time to time.

6. NBFCs may provide disclosures on the basis of the draft template, as far as possible, as provided on SEBI website.
7. The provisions of this circular shall be applicable for the draft offer document for issuance of debt securities, issued by NBFCs, filed with the designated stock exchange on or after November 01, 2015.

Ref: CIR/IMD/DF/6/2015 dated September 15, 2015

IV. Revised Disclosure Formats under SEBI (Prohibition of Insider Trading) Regulations, 2015

1. This has reference to Paragraph 1(i) of the SEBI Circular numbered CIR/ISD/01/2015 dated May 11, 2015 whereby the formats for disclosure under Regulation 7 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") were provided for.
2. Based on various representations received and in view of SEBI Guidance Note dated August 24th, 2015, revised formats (Form A to Form D) are issued as available on the SEBI website. The other conditions of the Circular dated May 11, 2015 shall remain unchanged.

Ref: CIR/ISD/02/2015 dated September 16, 2015

V. Format for compliance report on Corporate Governance to be submitted to Stock Exchange (s) by Listed Entities

1. Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), specifies that the listed entity shall submit quarterly compliance report on corporate governance in the format specified by the Board from time to time to recognised Stock Exchange(s) within fifteen days from close of the quarter.
2. Accordingly, formats for Compliance Report on Corporate Governance are being prescribed (available on SEBI website):- on quarterly basis; at the end of the financial year (for the whole of financial year); within six months from end of financial year. This may be submitted alongwith second quarter report.
3. Additionally, the following reports shall also be placed before the board of directors of the listed

entity in terms of requirement under Regulation 17(3) of Listing Regulations:-

- 3.1. Compliance Reports mentioned at para 2 above;
- 3.2. Secretarial Audit Report prepared in accordance with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 under Section 204 of the Companies Act, 2013 in so far as it pertains to Securities Laws.

The above report shall be placed before the board of directors of the listed entity in its next meeting.

4. The Stock Exchanges are advised to bring the provisions of this circular to the notice of Listed Entity and also to disseminate the same on its website. This circular shall come into force with effect from 90 days of notifications of Listing Regulations i.e. September 02, 2015.
5. This circular is issued under regulation 27(2) read with regulation 101(2) of Listing Regulations, 2015.

Ref: CIR/CFD/CMD/ 5 /2015 dated September 24, 2015

VI. Registration of Members of Commodity Derivatives Exchanges

1. Pursuant to the Notification No. SEBI/LAD-NRO/GN/2015-16/017 dated September 07, 2015 amending the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 (hereinafter referred to as Stock Broker Regulations), all existing members of commodity derivatives exchanges who satisfy the eligibility requirements for membership, as prescribed in the rules, regulations and bye-laws of the exchange of which it holds membership, shall be eligible to apply for registration to SEBI, within a period of three months from September 28, 2015.

2. Such existing members of commodity derivatives exchanges shall be required to meet the eligibility criteria as specified under Rule 8 of Securities Contract (Regulation) Rules, 1957 (hereinafter referred to as SCRR), within a period of one year from the date of transfer and vesting of rights and assets of the Forward Market Commission (FMC) with SEBI i.e., by September 28, 2016.
3. Any person desirous of becoming a member of any commodity derivatives exchange(s), on or after September 28, 2015, shall have to meet the eligibility criteria to become a member of an exchange and conditions of registration, as specified in SCRR and Stock Broker Regulations, respectively.
4. The application for registration shall be made in the manner prescribed in the Stock Broker Regulations, through the commodity derivatives exchange, of which it holds membership, in the prescribed form, along with the applicable fees. The application shall be accompanied by Additional Information as prescribed vide SEBI Circular No. SMD/POLICY/CIR-11/98 dated March 16, 1998.
5. The minimum net worth specified for members of commodity derivatives exchanges, as per Stock Broker Regulations, shall have to be computed as per the formula prescribed vide SEBI Circular No. FITTC/DC/CIR-1/98 dated June 16, 1998.
6. It is clarified that, "business in goods related to the underlying" and/ or "business in connection with or incidental to or consequential to trades in commodity derivatives", by a member of a commodity derivatives exchange, would not be disqualified under Rule 8(1)(f) and Rule 8(3)(f) of the Securities Contract (Regulation) Rules, 1957.

Ref: CIR/MIRSD/4/2015 dated September 29, 2015

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

ORDERS PASSED BY CHAIRMAN/MEMBERS AND ADJUDICATING OFFICERS

- SEBI, vide an order dated September 22, 2015 in exercise of the powers conferred under Section 15-I (2) of the SEBI Act, 1992 read with Rule 5 of the Adjudication Rules imposed a monetary penalty of ₹7,269,49,70,295/- (Rupees Seven Thousand Two Hundred Sixty Nine Crore Forty Nine Lakhs Seventy Thousand Two Hundred and Ninety Five only) under Section 15HA of SEBI Act, 1992, to be paid jointly and severally, by M/s PACL Limited, Shri Tarlochan Singh, Shri Sukhdev Singh, Shri Gurmeet Singh and Shri Subrata Bhattacharya for violation of Regulations 4(2) (t) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
- SEBI, vide an order dated September 10, 2015 in terms of sections 11 and 11B of the SEBI Act, 1992 issued the following directions for violating of provisions of section 12A(a) (b) (c) of the SEBI Act and regulation 3(b)(c) and (d) and regulation 4(1) and 4(2),(a),(e),(f),(k), and (r) read with regulation 2(1) (c) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003:
 - i. With reference to SEBI order dated July 15, 2014, M/s SRSR Holdings Pvt. Ltd. are required to disgorge the wrongful gains of ₹1,258.88 crore jointly and severally with Mr. B. Ramalinga Raju and Mr. B. Rama Raju;
 - ii. Mr. Chintalapati Srinivasa Raju, for himself and for Mr. Anjiraju Chintalapati (since deceased) to disgorge the amounts mentioned against their respective names as described in the table, jointly and severally with Mr. B. Ramalinga Raju and Mr. B. Rama Raju;
 - iii. Ms. B. Appalanasamma, Ms. B. Jhansi Rani, Mr. B. Rama Raju Jr., Mr. B. Suryanarayana Raju, Mr. B. Teja Raju, M/s Chintalapati Holdings Pvt. Ltd. and M/s IL&FS Engineering and Construction Company Limited to disgorge the amounts mentioned against their respective names as described in the table, jointly and severally with Mr. B. Ramalinga Raju and Mr. B. Rama Raju.

S. No.	Name of the Entity	Unlawful Gain
1	Mr. B. Ramalinga Raju	₹26,62,50,000
2	Mr. B. Rama Raju	₹29,54,35,195
S. No.	Names of the noticees in the present matter	Unlawful Gain
1	Ms. B. Appalanasamma	₹ 8,00,43,125
2	Ms. B. Jhansi Rani	₹8,50,63,350
3	Mr. B. Rama Raju Jr.	₹46,00,17,218
4	Mr. B. Suryanarayana Raju	₹89,71,70,765
5	Mr. B. Teja Raju	₹49,31,43,762
6	Mr. Anjiraju Chintalapati	₹7,92,13,750
7	Mr. Chintalapati Srinivasa Raju	₹136,64,01,742
8	M/s Chintalapati Holdings Pvt. Ltd	₹82,49,37,875
9	M/s Maytas India Limited (now known as M/s IL & FS Engineering and Construction Company Limited)	₹59,16,49,091
Grand Total		₹543,93,25,874

- SEBI vide its order dated September 30, 2015, has imposed following monetary penalty on Mr. Brijmohan Rathi for violating the provisions of section 12A(a), (b) and (c) of SEBI Act, 1992 read with section 27 of SEBI Act, 1992 regulations 3(a), (b), (c), (d), 4(1) and 4(2) (a), (d), (e), (f), (g), (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 regulation 13(4) read with 13(5) of SEBI (Prohibition of Insider Trading Regulations, 1992 for wrong disclosures on pledging of shares and wrong reporting of shareholding pattern to BSE:

Violation	Penalty
Under Section 15HA of SEBI Act, 1992 for violation of section 12A(a), (b) and (c) of SEBI Act, 1992 read with section 27 of SEBI Act, 1992 regulations 3(a), (b), (c), (d), 4(1) and 4(2) (f) and (r) of SEBI (PFUTP) Regulations, 2003.	₹1,35,00,000/- (Rupees One Crore and Thirty Five Lakhs Only)
Under Section 15A(b) of SEBI Act, 1992 for violation of regulation 13(4) read with 13(5) of SEBI (PIT) Regulations, 1992	₹17,00,000/- (Rupees Seventeen Lakhs Only)
Total penalty imposed	₹ 1,52,00,000 /- (Rupees One Crore Fifty Two Lakhs Only)

- SEBI, vide an order dated September 22, 2015 in exercise of the powers conferred under Section 15A(b) of the SEBI Act, 1992 imposed monetary penalty on the following in the matter of M/s. Khatau Exim Limited (now known as M/s. Velox Industries Limited) for violating Regulation 8(1) & 8(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997:

S. No.	Promoter Noticee	Penalty Amount
1	M/s. Jayalakshmi Holdings Pvt. Ltd. (Amalgamated to M/s. Great View Properties Pvt. Ltd.)	₹ 7,50,000/- (Rupees Seven Lakh Fifty Thousand only)
2	M/s. Brinan Investments Pvt. Ltd. (Amalgamated to M/s. Great View Properties Pvt. Ltd.)	₹7,50,000/- (Rupees Seven Lakh Fifty Thousand only)
3	M/s. Alk Holding Pvt. Ltd. (Amalgamated to M/s. Great View Properties Pvt. Ltd.)	₹7,50,000/- (Rupees Seven Lakh Fifty Thousand only)
4	Mr. Rohan Khatau	₹5,25,000/- (Rupees Five Lakh Twenty Five Thousand only)
5	Mr. HA Khatau	₹6,50,000/- (Rupees Six Lakh Fifty Thousand only)
6	Mr. PH Khatau	₹5,00,000/- (Rupees Five Lakh only)
7	Mr. MH Khatau	₹5,00,000/- (Rupees Five Lakh only)

- SEBI, vide an order dated September 14, 2015 in exercise of the powers conferred under Section 15I of the SEBI Act, 1992 read with Rule 5 of the Adjudication Rules imposed a monetary penalty of ₹32,00,000/- (Rupees Thirty Two Lakh Only) [₹21,00,000/- (Rupees Twenty One Lakh Only) under Section 15HA of SEBI Act, 1992 for violation of section 12A(a), (b) and (c) of SEBI Act, 1992, Regulations 3(a), (b), (c), (d), 4(1) and 4(2) (a), (e) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and ₹11,00,000/- (Rupees Eleven Lakh Only) under

section 15HB of SEBI Act, 1992 for violation of Clause A of the Code of Conduct for Stock Brokers as specified under Schedule II read with Regulation 7 of the SEBI (Stock Brokers and sub-brokers) Regulations, 1992.

- SEBI vide its order dated September 29, 2015 imposed a monetary penalty of ₹25,00,000/- (Rupees Twenty Five Lakh Only) on the Noticees viz. Shri Asit C. Mehta (Acquirer) and Ms. Deena A Mehta, M/s. Asit C Mehta Forex Pvt. Ltd, M/s. Asit C Mehta Commodity Services Pvt. Ltd, Mr. Aditya Asit Mehta, Mr. GopaJayesh Desai, Mr. Thakorbhai Nanubhai Desai, Ms. Rupa Atul Shah, Ms. Shobhnaben Thakorbhai Desai, Mr. Asit Chimanlal Mehta - HUF and Mr. Jayesh T Desai - HUF, persons acting in concert (PACs) with the Acquirer, for failing to make public announcement of the said acquisition as required under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI vide its order dated September 29, 2015 imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) on each noticees (**consolidated penalty of ₹25,00,000/- (Rupees Twenty Five Lakh only)**) viz. (1) M/s Mudra Lifestyle Ltd. (Now known as M/s. E-Land Apparel Limited), (2) M/s E Land Asia Holding Pte Ltd., (3) Mr. Murari Bisheshwar Agarwal, (4) Mr. Ravindra Bisheshwar Agarwal and (5) Mr. Vishwambharlal Kanahiyalal Bhoot for failing to comply with the Minimum Public Shareholding (MPS) norms as stipulated under Rule 19 (2) (b) and 19 A of the Securities Contracts (Regulation) Rules, 1957 under Section 23E of the SCRA.
- SEBI, vide order dated September 08, 2015, imposed a penalty of ₹20,00,000/- (Rupees Twenty Lakh Only) in respect of four entities, to be paid jointly and severally, in the matter of M/s. Orosil Smiths India Limited (Formerly known as Silver Smith India Limited) for violation of the provisions of Regulation 7(1A) read with 7(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI, vide an order dated September 14, 2015 in exercise of the powers conferred under Section 15I of the SEBI Act, 1992 read with Rule 5 of the Adjudication Rules, imposed a monetary penalty of ₹15,00,000/- (Rupees Fifteen Lakh

Only) in respect of Mr. Vishal Vijay Shah in the matter of M/s Maharashtra Polybutenes Limited for violating the provisions of section 11C (2),(3) and 11C(5) of SEBI Act, 1992.

- SEBI, vide an order dated September 23, 2015 in exercise of the powers conferred under Section 15HB of the SEBI Act, 1992 imposed a monetary penalty of ₹10,00,000/- (Rupees Ten Lakh only) on M/s. Tradebulls Securities Private Limited for violation of the provisions of SEBI Circulars No. CIR/MIRSD/16/2011 dated August 22, 2011, MIRSD/Cir-2/2011 dated December 23, 2011 and No. MIRSD/Cir-5/2012 dated April 13, 2012 and Clause A(1), A(2) and A(5) of the Code of Conduct specified under Schedule II read with Regulation 7 of SEBI (Stock Brokers and Sub-brokers) Regulations, 1992.
- SEBI vide its order dated September 30, 2015 has imposed following penalty on M/s. Lakeside Properties Private Ltd., for failure to make disclosure about their aggregate shareholding or voting rights in the M/s. Mahan Industries Limited (MIL) to MIL as well as to BSE within two days of transaction:

Regulations violated	Penalty
Under section 15A(b) of SEBI Act for violation of Regulation 7(1) of SAST Regulations, 1997 read with Regulation 35 of SAST Regulations, 2011.	₹2,50,000/- (Rupees Two Lakh Fifty Thousand Only)
Under section 15A(b) of SEBI Act for violation of regulation 13(1) of PIT Regulations, 1992	₹2,50,000/- (Rupees Two Lakh Fifty Thousand Only)
Under section 15A(a) of SEBI Act for violation of section 11C(3) of SEBI Act, 1992.	₹2,00,000/- (Rupees Two Lakh Only)
Under section 15A(a) of SEBI Act for violation of section 11C(5) of SEBI Act, 1992	₹2,00,000/- (Rupees Two Lakh Only)
Total	₹9,00,000/- (Rupees Nine Lakh Only)

- SEBI vide its order dated September 30, 2015 has imposed following penalty on M/s. Concord Realty Private Ltd. for failure to make disclosure about their aggregate shareholding or voting rights in the M/s. Mahan Industries Limited (MIL) to MIL as well as to BSE within two days of transaction:

Regulations violated	Penalty
Under section 15A(b) of SEBI Act for violation of Regulation 7(1) of SAST Regulations, 1997 read with Regulation 35 of SAST Regulations, 2011.	₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand Only)
Under section 15A(b) of SEBI Act for violation of Regulation 13(1) of PIT Regulations, 1992	₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand Only)
Under section 15A(a) of SEBI Act for violation of section 11C(3) of SEBI Act, 1992	₹ 2,00,000/- (Rupees Two Lakh Only)
Under section 15A(a) of SEBI Act for violation of section 11C(5) of SEBI Act, 1992	₹ 2,00,000/- (Rupees Two Lakh Only)
Total	₹ 9,00,000/- (Rupees Nine Lakh Only)

- SEBI vide its order September 30, 2015, has imposed following penalty on M/s. Grantview Properties Private Limited for failure to make disclosure about their aggregate shareholding or voting rights in the M/s. Mahan Industries Limited (MIL) to MIL as well as to BSE within two days of transaction:

Regulations violated	Penalty
Under section 15A(b) of SEBI Act for violation of Regulation 7(1) of SAST Regulations, 1997 read with Regulation 35 of SAST Regulations, 2011.	₹2,50,000/- (Rupees Two Lakh Fifty Thousand Only)
Under section 15A(b) of SEBI Act for violation of Regulation 13(1) of PIT Regulations, 1992	₹2,50,000/- (Rupees Two Lakh Fifty Thousand Only)
Under section 15A(a) of SEBI Act for violation of section 11C(3) of SEBI Act, 1992	₹2,00,000/- (Rupees Two Lakh Only)
Under section 15A(a) of SEBI Act for violation of section 11C(5) of SEBI Act, 1992	₹2,00,000/- (Rupees Two Lakh Only)
Total	₹9,00,000/- (Rupees Nine Lakh Only)

- SEBI vide its order dated September 28, 2015 has imposed a penalty of ₹5,00,000/- (Rupees Five Lakh Only) on M/s. BP Equities Pvt. Limited for violation of the provisions of SEBI Circulars Nos. vide MIRSD/SE/Cir-19/2009 dated December 03, 2009 and MIRSD/SE/Cir-5/2010 dated March 31, 2010 and also Clauses A(1), A(2) and A(5) of the Code of Conduct as specified under Schedule II read with Regulation 9(f) of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
- SEBI vide its order dated September 28, 2015 has imposed a penalty of ₹5,00,000/- (Rupees Five Lakh Only) on M/s. Manubhai Mangaldas Securities Pvt. Limited for not exercising due skill, care and diligence in its operations and for violation of the provisions of SEBI Circulars Nos. vide MIRSD/SE/Cir-19/2009 dated December 03, 2009 and MIRSD/SE/Cir-5/2010 dated March 31, 2010 and also Clauses A(1), A(2) and A(5) of the Code of Conduct as specified under Schedule II read with Regulation 9(f) of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
- SEBI vide its order dated September 30, 2015 has imposed a penalty of ₹5,00,000/- (Rupees Five Lakhs only) on M/s. Emed.Com Technologies Limited, for violating the provisions of Regulation 8 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the years 2001 to 2011.
- SEBI, vide an order dated September 22, 2015 in exercise of the powers conferred under Section 15A(b) of the SEBI Act, 1992 imposed a monetary penalty of ₹4,50,000/- (Rupees Four lakh fifty thousand only) in respect of M/s. Khatau Exim Limited (now known as M/s. Velox Industries Limited) in the matter of M/s Maharashtra Polybutenes Limited for violation of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997.
- SEBI vide its order dated September 29, 2015 has imposed a penalty of ₹4,00,000/- (Rupees Four Lakh only) on M/s. UKS Forex Private Limited for violating the regulation 6A(1)(c) which has now become 9(c), of SEBI (Stock Brokers and Sub Brokers) regulations, 1992 and clause A(5) of the Code of conduct for Sub Brokers of SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 .
- SEBI, vide an order dated September 24, 2015 in exercise of the powers conferred under Section 15A(b) of the SEBI Act, 1992 imposed a monetary penalty of ₹3,00,000/- (Rupees Three Lakh only) on M/s. G-Tech Stone Ltd. in the matter of M/s. ERP Soft Systems Ltd. for the violation of Regulation 13(3) read with Regulation 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 29(2) read with 29(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.
- SEBI, vide order dated September 10, 2015, imposed a penalty of ₹2,00,000/- (Rupees Two Lakhs Only) under section 15HB of SEBI Act on M/s United Bank of India, registered with SEBI as a Debenture Trustee, for violating 13A (b) of SEBI (Debenture Trustee) Regulations, 1993, Regulation 23(4) of SEBI (Issue and Listing of Debt Securities) Regulations 2008 and SEBI Circular No. MIRSD/DPS III/Cir-11/07 dated August 06, 2007.
- SEBI vide its order dated September 29, 2015 imposed a penalty of ₹1,00,000/- (Rupees One Lakh only) under Section 15 A(a) and a penalty of ₹1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act (Total :- ₹2,00,000 (Rs. Two Lakh only) on the M/s Midfield Industries Limited, for failing to redress the investor grievances within the prescribed time of 30 days as required vide SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011, Circular No. CIR/OIAE/1/2012 dated August 13, 2012 and Circular No. CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI, vide order dated September 18, 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 penalty of ₹1,00,000/- (Rupees One Lakh only) on M/s Jaipan Industries Limited for violation of the provisions of Section 15 C of the SEBI Act, 1992.
- SEBI, vide order dated September 08, 2015, imposed a consolidated penalty of ₹50,000/- (Rupees Fifty Thousand only) {₹25,000/- (Rupees Twenty Five Thousand only) under Section 15 A(a) and a penalty of ₹25,000/- (Rupees Twenty Five Thousand only) under Section 15C of the SEBI} on M/s Zental Drugs Limited for failure to redress the investor grievances within the prescribed time.

- SEBI vide its order dated September 29, 2015 has imposed a penalty of ₹50,000/- on M/s Goldwon Textiles Limited, for failing to redress the investor grievances within the prescribed time, of 30 days as required under SEBI Circulars Nos. vide CIR/OIAE/2/2011 dated June 3, 2011, CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI vide its order dated September 30, 2015 has imposed a penalty of ₹25,000/- (Rupees Twenty Five Thousand only) under section 15A(a) and a penalty of ₹25,000/- (Rupees Twenty Five Thousand only) under Section 15C (i.e. a total penalty of ₹50,000 (Rupees Fifty Thousand only) on M/s Suryaamba Spinning Mills Limited for failing to redress the investor grievances within the prescribed time, within 30 days as required under SEBI Circulars Nos. vide CIR/OIAE/2/2011 dated June 3, 2011, CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI, vide order dated September 08, 2015 in exercise of the powers conferred under Section 11(4) and 11B of the SEBI Act, 1992 and Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999 issued the following directions on M/s Popular Agro Agro Farms Pvt. Ltd. and its Director viz. Mr. Usman Pasha Usman Fayaz and Mr. Niyaz Hyder Ali:
 - a. not to collect any fresh money from investors for its existing schemes;
 - b. not to launch any new schemes/plans or float any new companies to raise fresh moneys;
 - c. not to dispose of any of the properties or alienate the assets of the existing schemes;
 - d. not to divert any funds raised from customers/investors, kept in bank account(s) and/or in the custody of the company;
 - e. to immediately submit the full inventory of the assets owned by the company,
 - f. to furnish all the information sought by SEBI, vide letters dated November 06, 2014, including,
 - i. Scheme-wise amount mobilized since inception till date,
 - ii. Details of scheme-wise list of customers/investors,
- iii. List of investors who have been refunded,
- g. Audited financial statements for last three years to furnish the item-wise commission paid to agents/investors for the promotion of the scheme(s), since inception till date.
- SEBI, vide order dated September 10, 2015 in exercise of the powers conferred under section 19 read with sections 11, 11(4) and 11B of SEBI Act, 1992, restrained 11 entities from accessing the securities market and further prohibit them from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for the period of three years for violating the provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 in the matter of M/s. SG Capital Services Ltd.
- SEBI, vide order dated September 10, 2015 in exercise of the powers conferred under Section 19 read with Sections 11(1), 11(4), 11(A) and 11B of the SEBI Act, 1992 read with Regulation 11(1) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions on M/s Brooks Laboratories Ltd for violating the provisions of Regulations 3 (a), (b), (c) and (d) and Regulations 4 (1), 4 (2) (d), (e), (f) and (k) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 read with sections 12 A(a), (b) and (c) of SEBI Act, 1992 and Regulations 57(1), 60 (4) (a), 60(7) (a) and Clauses 2 (VII) (G), 2 (XVI) (B) (2) of Part A of Schedule VIII read with regulation 57(2) (a) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009:
 - a. M/s Brooks Laboratories Limited and Mr. Atul Ranchal – Chairman, Mr. Rajesh Mahajan- Managing Director, Mr. Durga Shankar Maity- Chief Executive Officer, Mr. Ketan Shah- Chief Financial Officer and Ms. Parvinder Kaur – Company Secretary are prohibited from raising any further capital from the securities market, in any manner whatsoever, for a period of 5 years.

- b. M/s Brooks Laboratories Limited and its abovementioned Directors and officers are prohibited from buying, selling or dealing in the securities market, in any manner whatsoever, for a period of 5 years.
 - c. The period of prohibition already undergone by M/s Brooks Laboratories Limited and its Directors and officers pursuant to the Interim Order dated December 28, 2011 shall be taken into account for the purpose of computing the period of prohibition imposed in this Order.
 - d. Subject to the applicable provisions of Companies Act, 1956 and Companies Act, 2013 as the case may be, Brooks is hereby permitted to utilize the funds lying in the escrow account for the objects disclosed in the Prospectus.
 - e. M/s Brooks Laboratories Limited may submit their application for withdrawals of funds to the escrow bank duly accompanied by necessary documentary support including Certificates from an independent Valuer; an independent Chartered Accountant to the effect that the money sought to be released is for the purpose of payments in relation to the objects for which money was raised. The independent valuer and independent chartered account may be selected from the list of such professionals in the approved panel(s) maintained by the escrow bank.
- SEBI, vide ex parte ad-interim order dated September 10, 2015 in exercise of the powers conferred under Section 19 read with sections 11(1), 11(4), 11B and 11D of the SEBI Act, 1992 issued the following directions on M/s Moongipa Investments Limited for failing to comply with the requirements of SEBI circulars and contravening conditions of registration as specified under regulation 9(e) of the SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 (hereinafter referred as "Stock Brokers Regulations") read with clauses A(1) and A(5) of the Regulations:
 - a. The financial assets of M/s Moongipa Investments Limited and its directors namely, Mr. Madhur Agarwal, Mr. Sudhir Agarwal and Mr. Subhash Chander Singal and its former director Mr. Shiv Kumar Agarwal are impounded till further directions. They are further directed not to dispose off or alienate any of their assets, whether movable or immovable, or any interest or investment or charge in any of such assets except for the purpose provided herein.
 - b. Till further directions in this respect, the assets of these entities shall be utilised only for the purposes of refund of money and/or delivery of securities, as the case may be, to the clients/investors of M/s Moongipa Investments Limited under the supervision of the concerned stock exchanges.
 - c. The banks and depositories are directed that no debits shall be made in their bank accounts/demat accounts, held jointly or severally, except for the above purpose and after confirmation from the concerned stock exchange in this regard.
 - d. The concerned stock exchanges and the banks and depositories are directed to ensure that all the above directions are strictly enforced.
 - e. The aforesaid entities are directed to provide a full inventory of all their assets whether movable or immovable, or any interest or investment or charge in any of such assets, including details of their all bank and demat accounts.
 - f. The aforesaid entities are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, either directly or indirectly, or being associated with the securities market in any manner whatsoever, with immediate effect, till further directions.
 - g. The aforesaid entities shall cease and desist from undertaking any activity in the securities market, directly or indirectly, in any manner whatsoever till further directions.
 - SEBI, vide order dated September 14, 2015 in exercise of the powers conferred in terms of section 19 read with section 11(1), 11(4) and section 11B of the SEBI Act, 1992 directed M/s Life Care Infra Tech Limited for engaging

in fund mobilizing activity from the public, through the offer and issuance of debentures and has contravened the provisions of Section 60, Sections 56(1) and (3), Sections 73(1), (2) and (3) and 117B and 117C of the Companies Act, 1956 and the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008:

- a. The Company, namely, M/s Life Care Infra Tech Limited and its directors Mr. Yogendra Pratap Shahi, Mr. Ashok Kumar Singh, Mr. Bhardwaj Muni Tripathi, Mr. Ramashish Singh, Mr. Harendra Kumar Upadhyay, Mr. Sanjeev Singh and Mr. Satyendra Rai shall forthwith 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 (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment.
- b. The repayments and interest payments @ 15% per annum compounded at half yearly intervals, to investors shall be effected only through Bank Demand Draft or Pay Order.
- c. M/s Life Care Infra Tech Limited and its present management is permitted to sell the assets of the Company only for the sole purpose of making the refund including interest, as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank.
- d. M/s Life Care Infra Tech Limited and its directors Mr. Yogendra Pratap Shahi, Mr. Ashok Kumar Singh, Mr. Bhardwaj Muni Tripathi, Mr. Ramashish Singh, Mr. Harendra Kumar Upadhyay, Mr. Sanjeev Singh and Mr. Satyendra Rai shall issue public notice, in all editions of two National Dailies (one English and one Hindi) and in one local daily (in Bengali) with wide circulation, detailing the modalities for refund, including details of contact persons including names, addresses and contact details, within fifteen days of this Order coming into effect.
- e. After completing the aforesaid repayments, M/s Life Care Infra Tech Limited and its directors Mr. Yogendra Pratap Shahi, Mr. Ashok Kumar Singh, Mr. Bhardwaj Muni Tripathi, Mr. Ramashish Singh, Mr. Harendra Kumar Upadhyay, Mr. Sanjeev Singh and Mr. Satyendra Rai, shall file a report of such completion with SEBI, within a period of three months from the date of this order, certified by two independent peer reviewed Chartered Accountants who are in the panel of any public authority or public institution. For the purpose of this Order, a peer reviewed Chartered Accountant shall mean a Chartered Accountant, who has been categorized so by the Institute of Chartered Accountants of India ("ICAI").
- f. In case of failure of M/s Life Care Infra Tech Limited and its directors Mr. Yogendra Pratap Shahi, Mr. Ashok Kumar Singh, Mr. Bhardwaj Muni Tripathi, Mr. Ramashish Singh, Mr. Harendra Kumar Upadhyay, Mr. Sanjeev Singh and Mr. Satyendra Rai to comply with the aforesaid directions, SEBI, on the expiry of the three months period from the date of this order,-
 - i. shall recover such amounts in accordance with section 28A of the SEBI Act including such other provisions contained in securities laws.
 - ii. may initiate appropriate action against the Company, its promoters/directors and the persons/officers who are in default, including adjudication proceedings against them, in accordance with law.
 - iii. would make a reference to the State Government/ Local Police to register a civil/ criminal case against the Company, its promoters, directors and its managers/ persons in-charge of the business and its schemes, for offences of fraud, cheating, criminal breach of trust and misappropriation of public funds; and
 - iv. would also make a reference to the Ministry of Corporate Affairs, to initiate the process of winding up of the Company

- g. 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, till the expiry of four years from the date of completion of refunds to investors, made to the satisfaction of SEBI, as directed above.
- h. The directors of M/s Life Care Infra Tech Limited, namely, Mr. Yogendra Pratap Shahi, Mr. Ashok Kumar Singh, Mr. Bhardwaj Muni Tripathi, Mr. Ramashish Singh, Mr. Harendra Kumar Upadhyay and Mr. Satyendra Rai 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 years on completion of the repayments, as directed above.
- SEBI, vide order dated September 14, 2015 in exercise of the powers conferred under Section 11(4) and 11B of the SEBI Act, 1992 and Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999 issued the following directions on M/s Agri Gold Farm Estates India Private Limited and its Directors:
 - a. M/s Agri Gold Farm Estates India Private Limited and its Directors viz., Mr. Venkata Rama Rao Avva, Mr. Avva Venkata Seshu Narayana Rao, Mr. Avva Hema Sundara Vara Prasad, Mr. Savadam Srinivas, Mr. Moganti Bhanuji Rao and Mr. Emmadi Sada Siva Vara Prasad Rao shall abstain from collecting any money from the investors or launch or carry out any Collective Investment Schemes including the schemes which have been identified as a Collective Investment Schemes in this Order.
 - b. M/s Agri Gold Farm Estates India Private Limited and its Directors viz., Mr. Venkata Rama Rao Avva, Mr. Avva Venkata Seshu Narayana Rao, Mr. Avva Hema Sundara Vara Prasad, Mr. Savadam Srinivas, Mr. Moganti Bhanuji Rao and Mr. Emmadi Sada Siva Vara Prasad Rao 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. M/s Agri Gold Farm Estates India Private Limited and its Directors viz., Mr. Venkata Rama Rao Avva, Mr. Avva Venkata Seshu Narayana Rao, Mr. Avva Hema Sundara Vara Prasad, Mr. Savadam Srinivas, Mr. Moganti Bhanuji Rao and Mr. Emmadi Sada Siva Vara Prasad Rao 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 as directed above. This direction shall be harmoniously read with the action/orders passed by the State of Andhra Pradesh and other authorities.
 - d. M/s Agri Gold Farm Estates India Private Limited and its Directors viz., Mr. Venkata Rama Rao Avva, Mr. Avva Venkata Seshu Narayana Rao, Mr. Avva Hema Sundara Vara Prasad, Mr. Savadam Srinivas, Mr. Moganti Bhanuji Rao and Mr. Emmadi Sada Siva Vara Prasad Rao 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. M/s Agri Gold Farm Estates India Private Limited and its Directors viz., Mr. Venkata Rama Rao Avva, Mr. Avva Venkata Seshu Narayana Rao, Mr. Avva Hema Sundara

Vara Prasad, Mr. Savadam Srinivas, Mr. Moganti Bhanuji Rao and Mr. Emmadi Sada Siva Vara Prasad Rao 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 order dated September 16, 2015 in exercise of the powers conferred by virtue of Section 19 read with Section 12(3) of the SEBI Act, 1992 and Regulation 13(4) of the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 read with Regulation 38(2) of the SEBI (Intermediaries) Regulations, 2008, suspended the registration of M/s Century Finvest Pvt. Ltd., for a period of one year for violating the provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and various SEBI Circulars.
- SEBI, vide order dated September 22, 2015 in exercise of the powers conferred under Section 11(4) and 11B of the SEBI Act, 1992 and Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999 issued the following directions on M/s RDPL Infrastructure Limited and its Directors:
 - a. M/s RDPL Infrastructure Limited and its directors viz., Mr. Praveen Kumar Rohilla, Mr. Lalit Kumar and Mr. Rakesh Kumar shall abstain from collecting any money from the investors or launch or carry out any Collective Investment Schemes including the schemes which have been identified as a Collective Investment Schemes in this Order.
 - b. M/s RDPL Infrastructure Limited and its directors viz., Mr. Praveen Kumar Rohilla, Mr. Lalit Kumar and Mr. Rakesh Kumar 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.
 - c. M/s RDPL Infrastructure Limited and its directors viz., Mr. Praveen Kumar Rohilla, Mr. Lalit Kumar and Mr. Rakesh Kumar 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.
 - d. M/s RDPL Infrastructure Limited and its directors viz., Mr. Praveen Kumar Rohilla, Mr. Lalit Kumar and Mr. Rakesh Kumar 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 as directed above.
 - e. M/s RDPL Infrastructure Limited and its directors viz., Mr. Praveen Kumar Rohilla, Mr. Lalit Kumar and Mr. Rakesh Kumar 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.
- SEBI, vide order dated September 29, 2015 in exercise of the powers conferred under sections 11(1), 11(2)(j), 11(4) and 11B thereof and section 12A of the Securities Contracts (Regulation) Act, 1956 confirmed the directions issued against M/s Sanathnagar Enterprises Limited, its directors, promoters and promoter group vide the interim order dated June 4, 2013 in the matter of non-compliance with the requirement of minimum public shareholding by listed companies.
- SEBI, vide order dated September 29, 2015 in exercise of the powers conferred under 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 requirements of Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to its proposed acquisition of 15,66,15,497 equity shares of Corporation Bank by way of preferential allotment.

- SEBI, vide order dated September 29, 2015 in exercise of the powers conferred under 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 requirements of Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to its proposed acquisition of 12,70,04,655 equity shares of Bank of India by way of preferential allotment.
- SEBI, vide order dated September 29, 2015 in exercise of the powers conferred under 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 requirements of Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to its proposed acquisition of 8,41,08,286 equity shares of Dena Bank by way of preferential allotment.
- SEBI, vide interim order dated September 29, 2015 in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 read with 73(2) of the Companies Act, 1956 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 issued the following directions against M/s. BNP Real Estate and Allied Limited, its promoters and directors:
 - a. They are restrained from mobilizing funds through the issue of convertible RPS and equity shares or through any other form of securities, to the public and/ or invite subscription, in any manner whatsoever, either directly or indirectly till further directions.
 - b. They 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. They shall not dispose off any of the properties or alienate the assets of the Company or dispose off any of their properties or alienate their assets.
 - d. They shall not divert any funds raised from public at large through the issuance of the impugned equity shares, kept in its bank accounts and/ or in the custody of the Company without prior permission of SEBI until further orders.
 - e. They are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, either directly or indirectly, till further directions.
 - f. They 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 order dated September 29, 2015 in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 directed M/s. Federal Agro Commercials Limited and its directors to refund the money collected by the Company through the issuance of Preference Shares, 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.

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 September 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	8
Stock Exchanges (Equity Derivatives Market)	3	3
Stock Exchanges (Currency Derivatives Market)	3	3
Brokers (Cash Segment)*	6,147	3,185
Corporate Brokers (Cash Segment)*	3,757	2,768
Brokers (Equity Derivatives Market)	2,990	2,777
Brokers (Currency Derivatives Market)	2,406	1,984
Brokers (Debt Segment)	6	6
Sub-brokers (Cash Segment) *	42,351	37,188
Foreign Portfolio Investors (FPIs)	1,444	2,086
Deemed FPIs	6,772	5,730
Custodians	19	19
Depositories	2	2
Depository Participants of NSDL & CDSL	854	852
Qualified Depository Participants of NSDL & CDSL	62	62
Merchant Bankers	197	189
Bankers to an Issue	60	62
Underwriters	2	2
Debenture Trustees	32	32
Credit Rating Agencies	6	7
KYC Registration Agency (KRA)	5	5
Venture Capital Funds	201	200
Foreign Venture Capital Investors	204	210
Alternative Investment Funds	135	168
Registrars to an Issue & Share Transfer Agents	72	73
Portfolio Managers	188	198
Mutual Funds	47	47
Investment Advisors	271	334
Research Analysts	26	171
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. 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. With the commencement of FPI regime, all existing FIIs and SAs are deemed to be FPIs till the expiry of their registration. Figures for FPIs and Deemed FPIs are provided by NSDL.
3. 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 and Madras 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 and April 13, 2015 respectively.
4. SEBI vide order dated September 3, 2007 refused to renew the recognition granted to Magadh Stock Exchange Ltd.
5. 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.
6. United Stock Exchange of India Ltd. has stopped providing trading facilities to its members from 30th of December 2014 vide circular number: USE/CMPL/628/2014.
7. SEBI withdraw the recognition granted to Delhi Stock Exchange Limited dated November 19, 2014.
8. *Stock brokers/sub-brokers pertaining to active stock exchanges

\$ indicates as on September 30, 2015.

Na: Not Applicable

Source: SEBI, NSDL.

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during September 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	P. B. Films Ltd	1-Sep-15	IPO (SME)	Equity	50,00,000	10	0	10	5
2	Sri Krishna Constructions (India) Ltd	10-Sep-15	IPO (SME)	Equity	25,20,000	10	35	45	11
3	Shaival Realty Ltd	15-Sep-15	IPO (SME)	Equity	5,28,000	10	90	100	5
4	Universal Cables Ltd	24-Sep-15	Rights	Equity	1,15,65,127	10	41	51	59
5	Ahimsa Industries Ltd	24-Sep-15	IPO (SME)	Equity	15,18,000	10	15	25	4
6	Bella Casa Fashion & Retail Ltd	28-Sep-15	IPO (SME)	Equity	24,50,000	10	4	14	3
7	Vishal Bearings Ltd	28-Sep-15	IPO (SME)	Equity	12,96,000	10	15	25	3
8	Vaksons Automobiles Ltd	28-Sep-15	IPO (SME)	Equity	24,00,000	10	16	26	6
9	Cawasji Behramji Catering Services Ltd	29-Sep-15	IPO (SME) (OFS)	Equity	13,30,000	10	4	14	2
10	Everlon Synthetics Ltd	29-Sep-15	Rights	Equity	2,59,48,800	1	0	1	3
11	Hydro S&S Industries Ltd	30-Sep-15	Rights	Equity	37,03,364	10	260	270	100
12	Patdiam Jewellery Ltd	30-Sep-15	IPO (SME)	Equity	13,17,000	10	28	38	5
13	Tejnakhsh Healthcare Ltd	30-Sep-15	IPO (SME)	Equity	3,04,000	10	70	80	2

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 September 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	SHREE RAMA NEWSPRINT LTD	RIDDHI SIDDHI GLUCO BIOLS LTD	8/21/2015	9/3/2015	38521089	26	10.0
2	ORIENT ABRASIVES LTD	BOMBAY MINERALS LTD AND CURA GLOBAL HOLDINGS LTD	8/24/2015	9/4/2015	31106192	26	29.5
3	PREMIER SYNTHETICS LTD	MR GAUTAMCHAND KEWALCHAND SURANA AND OTHERS	8/28/2015	9/10/2015	947250	26	11.0
4	PH TRADING LTD	VIKRAM HIMATSINGKA (HUF) AND MRS ADITI HIMATSINGKA	9/7/2015	9/26/2015	96000	20	34.0
5	NYLOFILS INDIA LTD	MR RAGHUVVEER SAKURU AND MRS ANITA SAKURU	9/11/2015	9/28/2015	1426300	26	3.6
6	B P CAPITAL LTD	SYMBOLIC INFRAMART PVT LTD	9/15/2015	9/30/2015	783068	26	10.0

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		No. of offers	Amount (₹ crore)
	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\$	29	590	1	0	3	418	33	1,009
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	0	0	5	2

\$ indicates as on September 30, 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)	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\$	50	14,214	44	6,454	6	7,760	11	9,310	39	4,904	3	12	42	12,652	0	0	5	1,549		
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	657	11	495	3	162	4	610	10	48	1	5	12	205	0	0	1	448		

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 September 30, 2015.

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
2014-15	39	278
2015-16\$	27	182
Apr-15	0	0
May-15	1	5
Jun-15	8	39
Jul-15	5	69
Aug-15	3	21
Sep-15	10	48

\$ indicates as on September 30, 2015.

Source: SEBI

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

Industry	2014-15		2015-16\$		Sep-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	2	17
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	1	5
Finance	30	9,728	5	1,145	0	0
Food Processing	2	25	1	400	0	0
Health Care	0	0	1	2	1	2
Information Technology	3	137	1	5	0	0
Paper & Pulp	0	0	0	0	0	0
Plastic	2	8	2	104	2	104
Power	0	0	1	448	1	448
Printing	0	0	1	3	0	0
Telecommunication	1	175	0	0	0	0
Textile	3	388	3	9	2	7
Others	26	4,357	26	10,638	5	75
Total	88	19,202	50	14,214	14	657

\$ indicates as on September 30, 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					
				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)	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\$	50	14,214		45	12,664	5	1,549	6	1,552	4	584	29	9,989	11	2,092
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	657		13	210	1	448	2	454	1	5	9	87	2	111

\$ indicates as on September 30, 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\$	50	14,214	17	50	6	33	5	103	3	229	19	13,799
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	657	6	18	4	22	1	11	2	159	1	448

\$ indicates as on September 30, 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

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 September 30, 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\$	84	641	8	505	96	19,729	188	20,874
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

\$ indicates as on September 30, 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\$	802	1,05,996	855	85,018	51	51,706	1,708	2,42,720
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

\$ indicates as on September 30, 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\$	8,388	1,10,546	27,475	4,03,914	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

\$ indicates as on September 30, 2015.

Source: SEBI

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

Grade	Investment Grade						Non-Investment Grade		Total			
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)		No. of issue	Amount (₹ crore)		
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)				
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\$	93	7,65,810	163	1,00,523	113	24,032	69	3,745	41	4,285	479	8,98,395
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

\$ indicates as on September 30, 2015.

Source: Credit Rating Agencies.

Table 15: Review of Accepted Ratings of Corporate Debt Securities (Maturity \geq 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
2015-16\$	221	89,493	175	77,825	1,247	42,46,035	19	11,520	224	43,683	1,886	44,68,556
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	8,790	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

\$ indicates as on September 30, 2015.

Source: Credit Rating Agencies.

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

Stock Exchanges	2014-15		2015-16\$		Sep-15	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
Ahmedabad		0		0		0
BSE		8,54,845		3,86,898		54,426
Calcutta		0		0		0
Madhya Pradesh		0		0		0
Madras		0		0		0
MSEI		0.3		138		10
NSE		43,29,655		22,06,402		3,28,412
Uttar Pradesh		0		0		0
Vadodara		0		0		0

\$ indicates as on September 30, 2015.

Source: Exchanges.

Table 17: Trends in Cash Segment of BSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted*	No. of Com- panies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market 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\$	5,763	83	2,758	125	2,199	3,62,204	3,86,898	3,095	17,597	3,62,204	3,86,898	96,48,122	29,095	24,834	26,155
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	22	292	55,677	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

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

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

\$ indicates as on September 30, 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 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 Capitalisa- tion (₹ 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\$	1,779	4	1,535	125	9,585	10,70,078	22,06,402	17,651	23,019	10,70,078	22,06,402	94,91,609	8,845	7,540	7,949
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

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 September 30, 2015.

Source: NSE

Table 19: Daily trends in Cash Segment of BSE during September 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-Sep-15	2,760	14.7	2,344.7	2,525.6	172.4	2,344.7	2,525.6	9,517,800	26,141	25,580	25,696	8,079	7,891	7,933
2-Sep-15	2,734	14.8	2,040.9	2,596.9	175.9	2,040.9	2,596.9	9,461,623	25,939	25,395	25,454	8,006	7,847	7,864
3-Sep-15	2,799	13.5	2,236.0	2,362.9	174.5	2,236.0	2,362.9	9,576,247	25,835	25,556	25,765	7,991	7,904	7,971
4-Sep-15	2,756	14.9	2,364.7	2,689.7	180.4	2,364.7	2,689.7	9,383,643	25,775	25,119	25,202	7,974	7,764	7,798
7-Sep-15	2,754	12.4	1,800.3	2,042.2	164.3	1,800.3	2,042.2	9,233,449	25,387	24,852	24,894	7,849	7,674	7,687
8-Sep-15	2,756	14.8	2,121.4	2,667.8	180.6	2,121.4	2,667.8	9,330,087	25,411	24,834	25,318	7,843	7,658	7,810
9-Sep-15	2,781	15.0	2,360.0	2,952.5	197.5	2,360.0	2,952.5	9,491,922	25,821	25,554	25,720	7,975	7,891	7,943
10-Sep-15	2,698	13.5	2,028.6	2,499.7	185.2	2,028.6	2,499.7	9,463,558	25,734	25,288	25,622	7,954	7,801	7,923
11-Sep-15	2,754	13.4	3,459.2	2,624.5	195.3	3,459.2	2,624.5	9,470,375	25,876	25,530	25,610	8,002	7,891	7,918
14-Sep-15	2,741	12.3	1,980.6	1,979.8	161.5	1,980.6	1,979.8	9,582,151	25,892	25,531	25,857	8,017	7,905	8,008
15-Sep-15	2,705	11.7	1,944.4	2,242.8	192.3	1,944.4	2,242.8	9,342,827	25,910	25,649	25,706	8,027	7,938	7,957
16-Sep-15	2,768	11.2	1,967.3	2,352.9	210.1	1,967.3	2,352.9	9,371,210	26,007	25,817	25,964	8,036	7,980	8,018
18-Sep-15	2,715	13.8	2,747.9	4,593.9	331.9	2,747.9	4,593.9	9,472,721	26,472	26,130	26,219	8,178	8,069	8,105
21-Sep-15	2,747	13.5	2,566.8	2,357.7	174.5	2,566.8	2,357.7	9,495,596	26,233	25,973	26,193	8,121	8,038	8,107
22-Sep-15	2,774	15.4	2,417.6	2,728.9	177.8	2,417.6	2,728.9	9,333,806	26,339	25,571	25,652	8,157	7,916	7,940
23-Sep-15	2,759	13.7	2,285.5	2,474.9	180.6	2,285.5	2,474.9	9,517,885	25,934	25,386	25,823	8,010	7,854	7,980
24-Sep-15	2,786	13.9	2,681.3	2,567.1	184.4	2,681.3	2,567.1	9,540,782	25,950	25,671	25,864	8,020	7,937	7,994
28-Sep-15	2,838	12.4	2,542.3	2,769.5	224.3	2,542.3	2,769.5	9,476,024	25,937	25,594	25,617	8,019	7,919	7,926
29-Sep-15	2,697	15.8	3,260.9	3,053.1	192.9	3,260.9	3,053.1	9,487,672	26,054	25,287	25,779	8,045	7,815	7,966
30-Sep-15	2,758	14.4	3,109.7	4,344.1	302.1	3,109.7	4,344.1	9,648,122	26,180	25,918	26,155	8,084	8,003	8,077

Source: BSE.

Table 20: Daily trends in Cash Segment of NSE during September 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-Sep-15	1,460	83.0	7,622.2	17,646.5	21,266.9	7,622.2	17,646.5	93,31,406	7929	7747	7786	20118	19624	19753
2-Sep-15	1,466	84.9	7,582.8	18,130.3	21,351.9	7,582.8	18,130.3	92,71,765	7863	7699	7717	19980	19546	19589
3-Sep-15	1,461	71.7	7,268.4	15,059.9	20,989.8	7,268.4	15,059.9	93,87,823	7846	7754	7823	19902	19717	19796
4-Sep-15	1,466	82.2	8,895.7	16,812.6	20,444.9	8,895.7	16,812.6	92,00,585	7805	7627	7655	19789	19268	19408
7-Sep-15	1,461	65.4	7,324.2	12,317.8	18,826.4	7,324.2	12,317.8	90,55,477	7705	7546	7559	19515	18919	18947
8-Sep-15	1,450	78.0	7,927.0	16,034.4	20,555.9	7,927.0	16,034.4	91,49,257	7721	7540	7688	19162	18632	19019
9-Sep-15	1,459	79.0	8,792.2	17,184.9	21,744.7	8,792.2	17,184.9	93,13,553	7846	7765	7819	19492	19268	19403
10-Sep-15	1,447	72.1	7,114.7	15,371.4	21,316.9	7,114.7	15,371.4	92,84,200	7820	7679	7788	19568	18994	19502
11-Sep-15	1,461	68.8	7,556.7	14,352.1	20,846.3	7,556.7	14,352.1	92,95,179	7865	7760	7789	19721	19437	19505
14-Sep-15	1,469	60.7	7,202.4	12,444.3	20,484.7	7,202.4	12,444.3	94,02,968	7880	7762	7872	19828	19537	19811
15-Sep-15	1,463	63.5	7,636.9	13,534.5	21,301.2	7,636.9	13,534.5	93,62,454	7880	7800	7829	19890	19584	19638
16-Sep-15	1,457	64.0	6,252.1	13,901.8	21,715.2	6,252.1	13,901.8	93,91,068	7914	7853	7899	19785	19425	19485
18-Sep-15	1,459	88.0	10,394.7	23,031.0	26,167.4	10,394.7	23,031.0	94,86,932	8055	7956	7982	19841	19598	19642
21-Sep-15	1,458	70.6	9,975.8	14,732.3	20,853.0	9,975.8	14,732.3	95,10,200	7988	7908	7977	19716	19495	19670
22-Sep-15	1,461	80.0	8,719.3	17,421.0	21,779.1	8,719.3	17,421.0	93,53,535	8022	7788	7812	19795	19344	19399
23-Sep-15	1,456	70.8	8,411.9	15,717.7	22,190.1	8,411.9	15,717.7	93,80,974	7883	7723	7846	19425	19107	19356
24-Sep-15	1,466	74.3	9,630.1	19,830.0	26,677.3	9,630.1	19,830.0	94,06,800	7895	7804	7869	19464	19304	19359
28-Sep-15	1,465	65.6	6,936.4	14,179.9	21,608.5	6,936.4	14,179.9	93,46,468	7894	7788	7796	19449	19184	19206
29-Sep-15	1,461	86.7	9,853.4	20,553.6	23,710.9	9,853.4	20,553.6	93,58,885	7927	7691	7843	19324	18900	19235
30-Sep-15	1,465	87.0	9,010.4	20,156.0	23,178.9	9,010.4	20,156.0	94,91,609	7958	7875	7949	19640	19341	19610

Source: NSE.

Table 21: Turnover and Market Capitalisation at BSE and NSE during September 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	C#	D#	S&P BSE Sensex	S&P BSE 100	Total	E#	F#	CNX Nifty	CNX Nifty Junior	Total	G#	H#
1-Sep-15	598	1,140	2,526	23.7	45.1	8,633	3,236	17,647	48.9	18.3	2,258,743	3,234,246	9,517,800	23.7	34.0	27,54,533	5,48,461	93,31,406	29.5	5.9
2-Sep-15	573	1,109	2,597	22.1	42.7	9,794	3,234	18,130	54.0	17.8	2,237,394	3,206,177	9,461,623	23.6	33.9	27,30,160	5,43,904	92,71,765	29.4	5.9
3-Sep-15	420	1,091	2,363	17.8	46.2	7,060	2,909	15,060	46.9	19.3	2,264,751	3,249,881	9,576,247	23.6	33.9	27,67,662	5,49,658	93,87,823	29.5	5.9
4-Sep-15	581	1,137	2,690	21.6	42.3	8,201	2,911	16,813	48.8	17.3	2,215,273	3,179,440	9,383,643	23.6	33.9	27,08,250	5,38,880	92,00,585	29.4	5.9
7-Sep-15	453	881	2,042	22.2	43.1	5,768	2,230	12,318	46.8	18.1	2,188,191	3,133,919	9,233,449	23.7	33.9	26,75,066	5,26,407	90,55,477	29.5	5.8
8-Sep-15	525	1,158	2,668	19.7	43.4	7,380	2,916	16,034	46.0	18.2	2,225,466	3,184,110	9,330,087	23.9	34.1	27,20,877	5,28,405	91,49,257	29.7	5.8
9-Sep-15	574	1,210	2,953	19.4	41.0	8,550	2,905	17,185	49.8	16.9	2,260,777	3,238,568	9,491,922	23.8	34.1	27,67,001	5,39,066	93,13,553	29.7	5.8
10-Sep-15	520	1,064	2,500	20.8	42.6	6,992	2,829	15,371	45.5	18.4	2,252,215	3,230,232	9,463,558	23.8	34.1	27,56,215	5,41,824	92,84,200	29.7	5.8
11-Sep-15	460	921	2,625	17.5	35.1	6,014	2,175	14,352	41.9	15.2	2,251,163	3,228,257	9,470,375	23.8	34.1	27,56,644	5,41,903	92,95,179	29.7	5.8
14-Sep-15	327	741	1,980	16.5	37.4	5,278	2,030	12,444	42.4	16.3	2,272,830	3,264,781	9,582,151	23.7	34.1	27,85,993	5,50,402	94,02,968	29.6	5.9
15-Sep-15	461	903	2,243	20.6	40.2	6,252	2,196	13,534	46.2	16.2	2,259,577	3,244,321	9,342,827	24.2	34.7	27,70,717	5,45,619	93,62,454	29.6	5.8
16-Sep-15	459	1,003	2,353	19.5	42.6	6,651	2,574	13,902	47.8	18.5	2,282,259	3,269,007	9,371,210	24.4	34.9	27,95,521	5,41,362	93,91,068	29.8	5.8
18-Sep-15	2,031	2,666	4,594	44.2	58.0	11,329	3,904	23,031	49.2	16.9	2,304,669	3,304,611	9,472,721	24.3	34.9	28,24,798	5,45,734	94,86,932	29.8	5.8
21-Sep-15	338	899	2,358	14.3	38.1	5,482	2,358	14,732	37.2	16.0	2,311,258	3,315,933	9,495,596	24.3	34.9	28,23,104	5,46,486	95,10,200	29.7	5.7
22-Sep-15	688	1,270	2,729	25.2	46.5	7,887	3,297	17,421	45.3	18.9	2,263,508	3,247,661	9,333,806	24.3	34.8	27,64,678	5,38,964	93,53,535	29.6	5.8
23-Sep-15	510	1,055	2,475	20.6	42.6	6,869	3,301	15,718	43.7	21.0	2,278,610	3,264,019	9,517,885	23.9	34.3	27,76,681	5,37,784	93,80,974	29.6	5.7
24-Sep-15	511	1,084	2,567	19.9	42.2	9,732	3,792	19,830	49.1	19.1	2,282,185	3,269,760	9,540,782	23.9	34.3	27,84,669	5,37,856	94,06,800	29.6	5.7
28-Sep-15	587	1,177	2,770	21.2	42.5	7,120	1,996	14,180	50.2	14.1	2,260,420	3,241,952	9,476,024	23.9	34.2	27,78,554	5,36,436	93,46,468	29.7	5.7
29-Sep-15	770	1,586	3,053	25.2	51.9	11,185	3,166	20,554	54.4	15.4	2,274,698	3,258,315	9,487,672	24.0	34.3	27,95,514	5,37,241	93,58,885	29.9	5.7
30-Sep-15	1,128	1,758	4,344	26.0	40.5	9,982	3,389	20,156	49.5	16.8	2,307,892	3,303,747	9,648,122	23.9	34.2	28,33,146	5,47,704	94,91,609	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.

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

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

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

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

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

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

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

Source: BSE and NSE.

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

(Percentage share in Turnover)

S.No.	City	BSE		NSE	
	Stock Exchange/City	2014-15	Sep-15	2014-15	Sep-15
1	Ahmedabad	5.5	3.5	3.5	2.4
2	Bangalore	0.3	0.3	1.7	4.4
3	Baroda	0.7	1.1	0.4	0.3
4	Bhubaneshwar	0.0	0.0	0.0	0.0
5	Chennai	0.6	1.0	1.4	1.3
6	Cochin	0.2	0.1	1.4	1.2
7	Coimbatore	0.0	0.0	0.2	0.1
8	Delhi	4.4	3.0	9.4	8.4
9	Guwahati	0.1	0.1	0.0	0.0
10	Hyderabad	0.3	0.3	4.5	4.3
11	Indore	0.5	0.3	0.5	0.3
12	Jaipur	0.9	0.6	0.5	0.4
13	Kanpur	0.7	0.4	0.1	0.1
14	Kolkata	6.8	7.9	6.6	5.7
15	Ludhiana	0.1	0.1	0.1	0.1
16	Mangalore	0.0	0.0	0.0	0.0
17	Mumbai	56.9	53.7	59.2	57.1
18	Patna	0.1	0.1	0.0	0.0
19	Pune	0.5	0.4	0.2	0.1
20	Rajkot	3.3	2.5	1.0	1.1
21	Others	18.1	24.6	9.2	12.6
	Total	100.0	100.0	100.0	100.0

Notes:

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

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
Aug-14	20.1	15.5	2.9	0.1	61.4
Sep-14	19.8	19.6	2.2	0.1	58.4
Oct-14	20.5	20.7	2.5	0.6	55.8
Nov-14	18.3	23.8	2.4	0.2	55.3
Dec-14	19.9	16.8	2.6	0.0	60.7
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

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
Aug-14	20.4	20.4	4.5	0.5	54.3
Sep-14	20.8	19.1	4.2	0.5	55.4
Oct-14	20.5	21.3	4.9	0.6	52.8
Nov-14	19.7	21.0	4.5	0.6	54.3
Dec-14	20.0	19.5	5.1	0.4	54.9
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

Source: NSE.

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

S.No.	Name of Security	Issued Capital (₹ crore)	Free FloatMarket Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	INFOSYS LTD	1,148.5	231,897.5	10.0	0.6	0.0	6.6	6.0	0.1
2	HDFC BANK	503.6	209,390.8	9.1	0.9	0.6	1.2	4.0	0.1
3	HDFC	315.5	191,254.4	8.3	1.4	0.5	2.0	2.1	0.1
4	ITC LTD.	802.7	184,614.9	8.0	0.7	0.2	1.7	1.1	0.1
5	ICICI BANK	1,161.5	156,872.3	6.8	1.2	0.0	10.4	-2.8	0.1
6	RELIANCE	3,238.4	142,087.7	6.2	1.1	0.5	1.7	0.4	0.0
7	TCS LTD.	195.9	131,783.6	5.7	0.5	0.2	1.4	0.9	0.1
8	LARSEN & TOU	186.1	120,073.3	5.2	1.2	0.6	1.7	-8.6	0.2
9	SUN PHARMA.	240.6	94,041.3	4.1	0.8	0.1	2.2	-3.3	0.1
10	AXIS BANK	475.5	83,583.1	3.6	1.4	0.5	2.1	-2.2	0.2
11	STATE BANK	756.6	73,598.5	3.2	1.3	0.0	14.8	-4.0	0.1
12	MARUTISUZUK	151.0	62,327.9	2.7	0.9	0.4	1.4	12.5	0.1
13	HIND UNI LT	216.4	58,074.4	2.5	0.5	0.1	1.6	-5.6	0.1
14	MAH & MAH	310.6	57,942.8	2.5	1.0	0.3	1.8	3.1	0.1
15	TATA MOTORS	574.9	56,871.3	2.5	1.3	0.4	2.1	-12.3	0.1
16	DR.REDDY'S	85.3	53,133.5	2.3	0.8	0.2	1.7	-3.6	0.1
17	LUPIN LTD.	90.0	48,487.9	2.1	0.7	0.2	1.8	5.4	0.1
18	BHARTI ARTL	1,998.7	47,289.2	2.0	0.7	0.1	1.9	-4.7	0.1
19	COAL INDIA	6,316.4	41,245.9	1.8	0.7	0.2	1.8	-10.9	0.1
20	ONGC CORPN	4,277.8	41,233.2	1.8	1.0	0.3	2.0	-4.3	0.1
21	WIPRO LTD.	494.0	38,340.8	1.7	0.7	0.2	1.5	4.5	0.1
22	CIPLA LTD.	160.6	32,269.9	1.4	1.1	0.4	1.9	-6.4	0.1
23	BAJAJ AUTO	289.4	31,413.3	1.4	0.8	0.2	1.7	2.4	0.1
24	HERMOTOCO	39.9	29,181.3	1.3	0.7	0.2	1.5	-0.1	0.1
25	NTPC LTD	8,245.5	25,509.4	1.1	0.9	0.3	1.7	2.0	0.1
26	BHEL	489.5	18,614.9	0.8	1.2	0.3	2.3	-9.2	0.1
27	TATA STEEL	971.2	14,200.2	0.6	1.5	0.4	2.4	-5.8	0.2
28	GAIL (I) LTD	1,268.5	14,178.7	0.6	1.1	0.3	2.0	2.0	0.2
29	VEDL	296.5	9,334.9	0.4	1.7	0.3	3.0	-13.7	0.2
30	HINDALCO	206.5	9,045.3	0.4	1.4	0.3	2.5	-11.7	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 September 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	INFY	11,484,723,320.0	231,984.9	8.2	0.6	0.1	1.5	6.2	0.0
2	HDFCBANK	5,027,738,234.0	210,567.7	7.4	0.9	0.6	1.4	4.0	0.0
3	HDFC	3,152,782,420.0	191,176.8	6.8	1.4	0.5	2.0	2.2	0.0
4	ITC	8,023,417,251.0	184,390.0	6.5	0.7	0.2	1.3	1.1	0.0
5	ICICIBANK	11,611,483,720.0	156,958.2	5.5	1.5	0.6	2.1	-2.7	0.0
6	RELIANCE	32,381,469,530.0	142,272.1	5.0	1.1	0.5	1.7	0.8	0.0
7	TCS	1,958,727,979.0	132,501.0	4.7	0.5	0.2	0.9	0.9	0.0
8	LT	1,860,722,818.0	120,048.9	4.2	1.2	0.5	2.0	-8.5	0.0
9	SUNPHARMA	2,406,496,137.0	94,652.1	3.3	0.8	0.2	1.6	-3.4	0.0
10	AXISBANK	4,753,065,106.0	83,407.8	2.9	1.5	0.5	3.0	-2.4	0.0
11	SBIN	7,566,217,652.0	73,306.4	2.6	1.4	0.5	2.0	-4.1	0.0
12	KOTAKBANK	9,135,429,910.0	66,415.9	2.3	1.1	0.4	2.3	-0.6	0.1
13	MARUTI	1,510,400,300.0	61,986.6	2.2	0.9	0.4	1.6	12.4	0.0
14	M&M	3,105,461,920.0	58,403.3	2.1	1.0	0.3	1.9	3.5	0.0
15	HINDUNILVR	2,163,853,914.0	57,799.4	2.0	0.6	0.1	1.4	-5.4	0.0
16	TATAMOTORS	5,774,407,204.0	56,601.0	2.0	1.4	0.4	2.8	-12.2	0.0
17	HCLTECH	2,812,369,076.0	54,444.4	1.9	0.7	0.1	1.7	1.1	0.0
18	DRREDDY	852,789,610.0	52,906.1	1.9	0.8	0.2	2.0	-3.3	0.0
19	LUPIN	900,163,914.0	48,894.3	1.7	0.8	0.2	2.0	5.1	0.0
20	BHARTIARTL	19,987,000,510.0	46,660.9	1.7	0.7	0.1	1.8	-4.6	0.0
21	INDUSINDBK	5,916,413,130.0	46,584.6	1.6	1.1	0.4	1.8	9.8	0.0
22	COALINDIA	63,163,644,000.0	42,109.5	1.5	0.8	0.2	2.3	-10.6	0.0
23	ONGC	42,777,450,600.0	41,152.1	1.5	1.0	0.3	1.8	-4.2	0.0
24	WIPRO	4,939,180,780.0	38,413.3	1.4	0.7	0.2	1.5	4.6	0.0
25	ASIANPAINT	959,197,790.0	38,108.8	1.4	1.1	0.3	2.3	-0.8	0.0
26	TECHM	4,809,465,460.0	33,946.6	1.2	0.5	0.1	1.7	8.2	0.1
27	CIPLA	1,606,209,612.0	32,286.8	1.1	1.1	0.4	1.2	-6.8	0.0
28	BAJAJ-AUTO	2,893,670,200.0	31,546.6	1.1	0.8	0.2	1.6	3.6	0.0
29	HEROMOTOCO	399,375,000.0	29,209.7	1.0	0.7	0.2	1.4	-0.1	0.0
30	POWERGRID	52,315,896,480.0	29,153.5	1.0	0.7	0.2	2.3	1.3	0.1
31	ULTRACEMCO	2,744,071,730.0	27,371.6	1.0	1.2	0.4	1.9	-7.5	0.1
32	ADANIPTS	4,141,903,522.0	27,082.7	1.0	1.4	0.4	2.2	-15.9	0.1
33	NTPC	82,454,644,000.0	25,552.5	0.9	0.9	0.3	2.3	1.9	0.1
34	YESBANK	4,183,422,350.0	23,799.0	0.8	1.5	0.5	2.6	5.8	0.0
35	GRASIM	918,537,930.0	22,381.2	0.8	0.9	0.4	1.0	2.1	0.1
36	BPCL	7,230,842,480.0	21,984.4	0.8	0.9	0.2	1.8	-3.7	0.0
37	ZEEL	960,448,720.0	21,458.3	0.8	1.0	0.3	2.0	2.0	0.0
38	BHEL	4,895,200,000.0	18,584.8	0.7	1.2	0.3	2.6	-9.2	0.1
39	BOSCHLTD	313,989,000.0	17,544.0	0.6	1.1	0.3	1.5	-16.5	0.1
40	BANKBARODA	4,422,991,812.0	17,206.5	0.6	1.4	0.3	2.7	-0.8	0.1
41	IDEA	35,987,121,440.0	16,759.4	0.6	0.7	0.1	2.5	-4.1	0.1
42	AMBUJACEM	3,103,794,842.0	15,879.3	0.6	1.2	0.5	1.9	-0.7	0.1
43	GAIL	12,684,774,000.0	14,053.7	0.5	1.0	0.3	2.4	2.1	0.1
44	TATASTEEL	9,712,154,390.0	14,174.1	0.5	1.5	0.4	3.4	-5.7	0.0
45	ACC	1,881,915,760.0	12,597.2	0.4	0.9	0.3	1.5	0.9	0.0
46	TATAPOWER	2,704,629,398.0	11,765.2	0.4	1.2	0.4	2.5	7.3	0.1
47	PNB	3,709,113,894.0	9,920.6	0.4	1.3	0.3	2.4	-8.0	0.1
48	VEDL	2,964,694,239.0	9,322.8	0.3	1.7	0.3	3.7	-14.1	0.0
49	HINDALCO	2,064,985,760.0	9,109.5	0.3	1.4	0.4	3.5	-11.6	0.1
50	CAIRN	18,748,527,520.0	8,710.5	0.3	1.4	0.3	2.7	3.0	0.1

- 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. mpact 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
Aug-14	1,546	2,026	0.8	639	953	0.7
Sep-14	2,351	1,249	1.9	1,121	468	2.4
Oct-14	1,431	2,177	0.7	516	1,071	0.5
Nov-14	1,944	1,143	1.7	1,012	548	1.8
Dec-14	1,332	1,762	0.8	552	1,007	0.5
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

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
Aug-14	5,458	3,032	55.6	1,696	1,554	91.6
Sep-14	5,476	2,984	54.5	1,699	1,555	91.5
Oct-14	5,498	3,023	55.0	1,706	1,555	91.1
Nov-14	5,518	3,106	56.3	1,707	1,558	91.3
Dec-14	5,541	2,977	53.7	1,708	1,551	90.8
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

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	1.2	1.2	1.1	1.4	1.2
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

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

\$ indicates as on September 30, 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\$	11.9	18.6	32.2	44.7	60.3	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	
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\$	22.0	32.2	52.1	67.0	79.9	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	

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 September 30, 2015.

Source: BSE and NSE

Table 31: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of De- livered Quan- tity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securi- ties Pay- in (₹ crore)	Settle- ment Guaran- tee 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\$	2,199	3,62,212	1,75,445	48.4	3,86,898	1,34,536	34.8	1,75,380	100.0	1,34,499	100.0	407	1.2	54,645	1,34,536	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

\$ indicates as on September 30, 2015.

Source: BSE.

Table 32: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quantity (Lakh)	Percent of De- livered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quan- tity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment Guaran- tee 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\$	9,561	10,57,348	3,10,277	29.3	21,85,233	6,71,537	30.7	3,09,591	99.8	6,71,001	99.9	684	1.4	2,18,317	6,71,537	153
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

\$ indicates as on September 30, 2015.

Source: NSE.

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

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options		Stock Options		Total		Open Interest at the end of month					
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
2014-15	243	12,27,926	48,632	3,05,714	9,794	24,42,03,156	1,01,12,605	25,40,31,531	1,00,16,621	3,00,092	93,854	27,00,450	81,233	50,54,78,869	2,03,62,741	26,719	1,001
2015-16\$	125	2,34,724	9,665	47,211	1,197	4,95,72,132	20,99,219	3,52,86,462	14,32,552	807,862	22,804	12,12,763	33,544	8,71,61,154	35,98,981	1,609	63
Apr-15	19	63,480	2,665	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	2,202	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	2,053	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	1,129	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	818	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	799	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

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

\$ indicates as on September 30, 2015.

Source: BSE.

Table 34: Trends in Equity Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options		Stock Options		Total		Open Interest at the end of month					
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
2014-15	243	12,93,14,318	41,09,471	23,76,04,741	82,91,766	70,14,16,670	2,07,71,439	67,72,26,193	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\$	125	9,57,38,023	24,51,074	14,45,87,504	39,42,320	57,18,52,315	1,31,30,427	54,54,12,275	1,18,63,195	3,81,91,117	11,00,280	2,02,27,302	5,48,177	141,60,08,536	3,30,35,473	68,61,288	1,82,312
Apr-15	19	1,46,79,503	3,85,464	2,17,04,444	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	2,38,11,852	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	2,36,88,366	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	2,58,41,503	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	2,70,86,931	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	17,93,281	54,94,359	1,48,033	29,35,869	71,841	22,35,79,801	50,32,218	68,61,288	1,82,312

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

\$ indicates as on September 30, 2015.

Source: NSE.

Table 35: Equity Derivatives Trading at BSE during September 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-Sep-15	1,363	53	33	1	1,96,711	7,977	362	12	3,269	78	1,310	33	2,03,048	8,155	1,501	58
2-Sep-15	1,576	61	38	1	1,69,288	6,652	43,431	1,424	252	5	4,153	93	2,18,738	8,237	1,491	57
3-Sep-15	483	19	45	1	1,60,093	6,259	71,636	2,405	3,904	93	1,366	32	2,37,527	8,809	1,320	53
4-Sep-15	580	22	86	2	2,05,755	8,136	775	31	2,252	76	1,729	42	2,11,177	8,308	1,165	46
7-Sep-15	2,273	86	52	1	88,149	3,408	1,23,909	3,877	3,800	88	2,170	61	2,20,353	7,522	1,235	48
8-Sep-15	2,607	99	47	1	1,490	58	2,67,600	8,394	3,954	87	1,340	36	2,77,038	8,673	1,253	50
9-Sep-15	1,434	55	384	8	3,929	155	2,42,358	9,035	4,347	96	1,596	42	2,54,048	9,392	1,653	62
10-Sep-15	2,322	89	43	1	3,13,335	12,357	76,175	2,880	4,141	111	2,512	50	3,98,528	15,489	1,250	50
11-Sep-15	660	25	39	1	4,126	164	2,57,659	9,698	2,933	94	1,473	30	2,66,890	10,013	1,292	50
14-Sep-15	784	30	7	0	2,27,252	8,921	13,192	496	4,296	101	1,673	43	2,47,204	9,592	1,597	61
15-Sep-15	892	34	48	1	2,53,740	10,034	1,060	40	2,496	81	401	10	2,58,637	10,201	1,542	58
16-Sep-15	497	19	212	5	91,513	3,614	2,09,476	7,933	2,761	85	655	14	3,05,114	11,669	1,187	48
18-Sep-15	514	20	180	4	46,760	1,902	2,51,093	9,614	2,040	68	39	1	3,00,626	11,609	1,539	61
21-Sep-15	433	17	51	1	2,90,467	11,777	10,622	413	3,707	109	333	9	3,05,613	12,326	1,845	72
22-Sep-15	673	26	171	4	2,43,545	9,876	3,532	138	3,276	101	409	11	2,51,606	10,157	1,893	71
23-Sep-15	929	36	907	17	3,13,437	12,328	85,834	3,231	3,376	100	565	13	4,05,048	15,724	1,940	73
24-Sep-15	711	28	706	14	6,08,630	24,100	1,14,117	4,315	5,347	143	2,683	58	7,32,194	28,657	1,152	47
28-Sep-15	591	23	521	10	33,069	1,308	2,96,827	11,261	4,760	136	1,409	36	3,37,177	12,774	1,294	50
29-Sep-15	430	17	891	17	1,40,121	5,500	1,33,748	5,027	3,742	108	513	14	2,79,445	10,682	1,486	57
30-Sep-15	995	39	281	5	2,667	107	2,47,794	9,386	4,640	139	15	0	2,56,392	9,676	1,609	63

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

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

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

Source : BSE.

Table 36: Equity Derivatives Trading at NSE during September 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		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-Sep-15	9,14,909	22,427	8,75,348	22,771	33,95,581	77,182	35,13,169	71,524	2,63,984	7,405	1,58,460	3,966	91,21,451	2,05,275	80,28,953	1,89,974
2-Sep-15	9,29,147	22,695	8,25,397	21,076	33,28,131	75,695	30,78,503	62,074	2,39,390	6,618	1,40,221	3,465	85,40,789	1,91,624	83,66,710	1,96,444
3-Sep-15	6,80,083	16,996	7,68,138	19,310	30,90,541	69,487	27,00,109	53,949	2,30,564	6,189	1,19,507	2,813	75,88,942	1,68,744	85,69,486	2,03,547
4-Sep-15	10,27,889	24,213	8,71,683	21,637	43,43,705	96,441	39,56,401	78,619	2,74,424	7,222	1,64,034	3,812	1,06,38,136	2,31,944	88,79,101	2,05,457
7-Sep-15	7,38,784	17,560	6,47,799	16,059	33,24,548	73,128	30,43,715	60,325	1,93,538	5,198	1,09,850	2,580	80,58,234	1,74,849	90,81,094	2,07,180
8-Sep-15	9,58,860	23,110	9,16,330	22,886	41,13,925	91,800	35,04,031	70,457	2,74,076	7,311	1,47,749	3,526	99,14,971	2,19,091	91,74,931	2,14,034
9-Sep-15	9,24,403	22,580	9,29,007	23,831	38,35,158	86,520	36,06,380	73,174	3,07,027	8,243	1,51,823	3,589	97,53,798	2,17,936	91,27,161	2,17,379
10-Sep-15	8,82,717	21,457	8,67,746	22,557	37,67,726	83,808	31,95,448	65,083	2,73,453	7,514	1,40,927	3,390	91,28,017	2,03,808	93,13,090	2,21,153
11-Sep-15	7,22,734	17,636	7,55,048	19,267	31,14,571	70,255	29,84,235	61,114	2,51,291	6,460	1,32,500	3,028	79,60,379	1,77,759	93,64,702	2,22,883
14-Sep-15	5,80,133	14,749	6,82,573	17,070	27,35,760	62,384	26,69,245	55,095	2,24,616	5,749	1,06,145	2,482	69,98,472	1,57,528	95,17,633	2,29,156
15-Sep-15	6,04,591	15,270	7,61,635	19,252	29,00,397	65,327	23,73,503	49,955	2,30,815	6,215	1,15,935	2,805	69,86,876	1,58,824	95,51,124	2,28,495
16-Sep-15	6,29,078	15,720	7,54,304	19,213	35,51,436	80,189	36,88,572	76,087	2,45,473	6,731	1,32,051	3,252	90,00,914	2,01,192	97,31,959	2,34,655
18-Sep-15	10,73,915	27,671	13,24,916	33,099	60,69,646	1,37,689	67,15,765	1,41,502	3,72,381	9,925	2,07,722	5,092	1,57,64,345	3,54,978	96,19,628	2,35,737
21-Sep-15	9,80,922	23,948	16,17,134	41,121	48,44,200	1,09,172	48,32,156	1,04,333	2,91,450	7,864	1,48,820	3,805	1,27,14,682	2,90,242	99,49,325	2,44,120
22-Sep-15	15,67,013	38,281	23,14,990	59,082	81,43,572	1,81,175	83,03,108	1,78,672	3,59,367	9,713	2,07,077	5,269	2,08,95,127	4,72,191	1,04,06,721	2,49,180
23-Sep-15	13,41,962	33,521	24,34,267	60,764	85,79,316	1,89,887	88,10,877	1,87,558	2,85,615	7,501	1,69,315	4,282	2,16,21,352	4,83,513	1,05,51,794	2,54,216
24-Sep-15	13,60,071	32,709	23,79,596	59,975	98,64,151	2,21,004	1,07,02,596	2,31,342	3,06,620	8,600	1,73,510	4,611	2,47,86,544	5,58,242	60,31,843	1,53,714
28-Sep-15	5,63,736	14,808	7,09,289	18,189	21,00,932	49,772	16,26,972	35,523	2,11,288	5,572	1,06,162	2,523	53,18,379	1,26,387	62,40,141	1,63,803
29-Sep-15	12,80,530	33,617	11,13,149	29,066	47,99,780	1,12,214	41,81,760	87,430	3,22,456	8,662	1,60,846	3,916	1,18,58,521	2,74,905	67,24,049	1,76,316
30-Sep-15	7,30,950	19,252	9,06,059	24,099	24,60,409	57,393	23,52,708	49,464	3,36,531	9,341	1,43,215	3,637	69,29,872	1,63,186	68,61,288	1,82,312

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

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

3. Notional Value of Outstanding Contracts for OPTSTK - Open Interest * Close price of Underlying security.

4. Notional Value of Outstanding Contracts for OPTIDX - Open Interest * Close price CNX Nifty.

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

Source : NSE.

Table 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	1,754	75,766	15,299	2,835	95,654	489
2015-16\$	257	6	5,218	5	5,485	15	873	46,810	7,374	1,253	56,309	750
Apr-15	84	2	959	1	1,046	14	146	6,451	1,089	161	7,847	514
May-15	90	2	1,470	0	1,562	14	93	7,853	1,071	99	9,116	517
Jun-15	39	1	1,444	2	1,485	15	68	6,935	1,424	518	8,945	542
Jul-15	26	0	715	0	742	15	146	7,208	993	126	8,473	547
Aug-15	14	0	395	0	409	15	349	10,287	1,395	216	12,247	558
Sep-15	4	0	235	1	241	15	71	8,075	1,402	132	9,680	750

\$ indicates as on September 30, 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		
Aug-14	80.3	0.0	0.0	0.0	19.7	23.7	0.0	0.0	0.0	76.3		
Sep-14	86.6	0.0	0.0	0.0	13.4	62.6	0.0	0.0	0.0	37.4		
Oct-14	68.2	0.2	0.0	0.0	31.6	72.1	4.2	0.0	0.0	23.8		
Nov-14	99.3	0.0	0.0	0.0	0.7	67.4	0.0	0.0	0.0	32.6		
Dec-14	92.3	0.0	0.0	0.0	7.7	64.4	0.0	0.0	0.0	35.6		
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		

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
Aug-14	52.1	10.5	0.3	0.0	37.1	13.4	34.7	6.8	0.0	45.1
Sep-14	51.6	11.0	0.3	0.0	37.1	14.8	32.8	6.0	0.0	46.5
Oct-14	51.6	10.3	0.3	0.0	37.8	16.2	32.2	6.0	0.0	45.6
Nov-14	51.0	11.4	0.3	0.0	37.2	14.3	34.7	6.3	0.0	44.8
Dec-14	51.1	11.2	0.3	0.0	37.4	16.5	31.2	5.5	0.0	46.8
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

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 INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top40 Futures	IBOVESPA Futures	
Aug-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Sep-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Oct-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Nov-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Dec-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Jan-15	100.0	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	
Mar-15	100.0	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	
May-15	100.0	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	
Jul-15	100.0	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	
Sep-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: BSE.

Table 41: Instrument-wise Turnover in Index Derivatives at NSE

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NFTYMCAP50	CNXNSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
Aug-14	88.6	0.0	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-14	89.1	0.0	10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-14	86.3	0.0	13.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nov-14	84.8	0.0	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec-14	85.2	0.0	14.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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

Source: NSE.

Table 42: Trends in Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)		
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\$	122	20,36,19,011	13,43,677	6,31,86,302	4,12,384	4,28,22,484	2,76,549	30,96,27,797	20,32,610	15,58,377	10,482
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

- 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 September 30, 2015.

Source: NSE.

Table 43: Trends in Currency Derivatives Segment at MSEI

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	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\$	122	2,95,05,325	1,93,660	9,65,956	6,263	8,49,042	5,418	3,13,20,323	2,05,340	2,18,964	1,455
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

\$ indicates as on September 30, 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	
				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)
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\$	122	13,31,97,422	8,60,925	3,26,05,359	2,12,982	4,55,64,870	2,86,565	21,13,67,651	13,60,473	6,34,015	4,172
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

\$ indicates as on September 30, 2015.

Source: BSE

Table 45: Daily Trends of Currency Derivatives Trading at NSE during September 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-Sep-15	18,12,936	12,315	4,27,511	2,883	4,04,138	2,684	26,44,585	17,882	26,44,585	17,882
2-Sep-15	16,47,929	11,121	4,25,281	2,875	2,59,009	1,721	23,32,219	15,716	23,32,219	15,716
3-Sep-15	10,67,420	7,225	1,67,545	1,129	1,88,086	1,247	14,23,051	9,600	14,23,051	9,600
4-Sep-15	16,45,002	11,152	4,15,820	2,811	2,49,172	1,655	23,09,994	15,617	23,09,994	15,617
7-Sep-15	17,53,580	11,994	5,62,468	3,810	4,07,506	2,709	27,23,554	18,513	27,23,554	18,513
8-Sep-15	15,65,235	10,774	4,92,753	3,337	2,88,583	1,921	23,46,571	16,032	23,46,571	16,032
9-Sep-15	15,71,376	10,690	4,85,882	3,273	3,04,196	2,027	23,61,454	15,990	23,61,454	15,990
10-Sep-15	14,71,488	10,079	3,74,449	2,532	2,32,736	1,545	20,78,673	14,155	20,78,673	14,155
11-Sep-15	10,66,427	7,245	3,91,572	2,644	2,14,951	1,428	16,72,950	11,317	16,72,950	11,317
14-Sep-15	9,66,174	6,594	3,02,552	2,041	1,72,600	1,147	14,41,326	9,781	14,41,326	9,781
15-Sep-15	12,79,403	8,669	3,45,227	2,325	2,51,829	1,670	18,76,459	12,664	18,76,459	12,664
16-Sep-15	13,21,009	9,065	4,48,840	3,019	2,94,803	1,958	20,64,652	14,043	20,64,652	14,043
18-Sep-15	26,47,377	17,856	15,49,095	10,344	8,84,191	5,861	50,80,663	34,061	50,80,663	34,061
21-Sep-15	18,61,225	12,549	8,16,157	5,425	5,24,905	3,469	32,02,287	21,443	32,02,287	21,443
22-Sep-15	20,97,447	14,096	10,27,456	6,826	5,41,037	3,584	36,65,940	24,506	36,65,940	24,506
23-Sep-15	21,70,980	14,630	8,16,648	5,443	6,28,383	4,151	36,16,011	24,224	36,16,011	24,224
24-Sep-15	26,44,198	17,808	9,65,225	6,429	6,83,330	4,526	42,92,753	28,763	42,92,753	28,763
28-Sep-15	25,40,319	17,194	6,60,793	4,423	6,10,694	4,050	38,11,806	25,667	38,11,806	25,667
29-Sep-15	23,20,841	15,655	6,24,881	4,207	5,33,769	3,543	34,79,491	23,405	34,79,491	23,405
30-Sep-15	17,16,195	11,550	7,19,545	4,835	3,61,049	2,393	27,96,789	18,778	27,96,789	18,778

Source: NSE

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

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			Call		Put					
	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-Sep-15	2,02,199	1,394	3,883	26	2,843	19	2,08,925	1,439	3,30,025	2,218
2-Sep-15	2,07,485	1,401	2,641	18	58	0	2,10,184	1,419	3,50,534	2,351
3-Sep-15	86,176	590	356	2	583	4	87,115	597	3,52,348	2,359
4-Sep-15	1,45,895	992	468	3	3,569	24	1,49,932	1,019	3,74,318	2,513
7-Sep-15	2,53,515	1,732	2,977	20	1,917	13	2,58,409	1,765	4,17,597	2,817
8-Sep-15	1,90,402	1,306	2,711	18	7,550	50	2,00,663	1,373	3,98,104	2,676
9-Sep-15	2,06,870	1,398	13,043	87	11,660	78	2,31,573	1,564	4,22,208	2,832
10-Sep-15	1,85,165	1,266	1,093	7	1,398	9	1,87,656	1,283	4,32,962	2,904
11-Sep-15	1,38,906	948	904	6	1,067	7	1,40,877	961	4,41,590	2,964
14-Sep-15	1,36,293	927	416	3	4,996	33	1,41,705	963	4,30,463	2,880
15-Sep-15	1,89,253	1,275	2,803	19	4,116	27	1,96,172	1,321	3,67,494	2,461
16-Sep-15	1,42,301	972	7,184	48	12,389	82	1,61,874	1,102	3,43,698	2,305
18-Sep-15	3,14,713	2,111	16,513	110	9,835	65	3,41,061	2,286	3,48,087	2,315
21-Sep-15	2,14,425	1,440	902	6	5,404	36	2,20,731	1,482	3,45,963	2,299
22-Sep-15	1,89,866	1,273	18,533	124	13,471	87	2,21,870	1,484	3,32,797	2,214
23-Sep-15	2,40,327	1,613	3,793	25	5,247	35	2,49,367	1,673	3,23,094	2,151
24-Sep-15	1,88,683	1,274	14,104	95	1,673	11	2,04,460	1,379	3,12,918	2,091
28-Sep-15	3,21,589	2,159	8,281	55	10,867	72	3,40,737	2,286	3,62,369	2,415
29-Sep-15	2,69,701	1,811	1,090	7	12,213	81	2,83,004	1,900	2,05,883	1,376
30-Sep-15	2,31,924	1,549	5,204	35	6,791	45	2,43,919	1,629	2,18,964	1,455

Source: MSEI

Table 47: Daily Trends of Currency Derivatives trading at BSE during September 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-Sep-15	14,67,583	9,796	98,477	666	84,073	563	16,50,133	11,024	7,52,844	4,993
2-Sep-15	12,57,928	8,374	91,761	617	71,313	475	14,21,002	9,466	8,40,555	5,567
3-Sep-15	8,10,635	5,394	1,00,315	680	49,774	332	9,60,724	6,406	8,48,386	5,625
4-Sep-15	12,83,398	8,563	2,24,823	1,530	1,13,428	757	16,21,649	10,850	9,30,566	6,184
7-Sep-15	10,22,024	6,855	1,57,486	1,065	91,059	606	12,70,569	8,526	10,05,075	6,712
8-Sep-15	10,22,422	6,843	2,44,720	1,662	1,74,063	1,164	14,41,205	9,668	8,83,694	5,891
9-Sep-15	10,62,084	7,078	87,252	589	48,246	320	11,97,582	7,987	8,75,403	5,808
10-Sep-15	9,92,091	6,629	1,11,122	746	29,014	193	11,32,227	7,568	9,26,017	6,170
11-Sep-15	7,43,136	4,957	1,50,478	1,011	43,873	291	9,37,487	6,260	9,25,853	6,151
14-Sep-15	6,50,582	4,335	2,14,111	1,436	64,044	429	9,28,737	6,200	9,38,477	6,233
15-Sep-15	8,91,148	5,934	2,35,215	1,578	1,56,844	1,053	12,83,207	8,566	8,28,040	5,506
16-Sep-15	7,98,160	5,317	2,66,608	1,787	90,348	601	11,55,116	7,706	8,27,783	5,509
18-Sep-15	14,43,184	9,533	4,29,011	2,859	1,07,970	716	19,80,165	13,107	8,11,906	5,357
21-Sep-15	9,79,970	6,457	3,46,066	2,295	1,53,040	1,011	14,79,076	9,763	8,84,861	5,823
22-Sep-15	14,27,082	9,401	3,83,711	2,544	1,88,315	1,243	19,99,108	13,188	9,74,163	6,397
23-Sep-15	13,09,157	8,655	3,44,871	2,297	2,13,486	1,411	18,67,514	12,364	9,43,626	6,230
24-Sep-15	16,69,075	11,062	2,89,742	1,925	1,96,868	1,316	21,55,685	14,303	10,06,906	6,661
28-Sep-15	13,07,540	8,678	3,06,033	2,048	1,77,831	1,187	17,91,404	11,913	4,91,651	3,253
29-Sep-15	15,17,193	10,097	2,10,256	1,408	1,77,731	1,191	19,05,180	12,695	6,52,515	4,323
30-Sep-15	11,60,110	7,664	1,97,463	1,320	76,330	508	14,33,903	9,492	6,34,015	4,172

Source: BSE.

Table 48: Settlement Statistics of Currency Derivatives Segment

(₹ crore)

Year/ Month	NSE				MSEI				BSE				Total	
	Currency Futures		Currency Options		Currency Futures		Currency options		Currency Futures		Currency Options			
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement		
2014-15	4,802	44	591	152	1,548	13	36	8	1,605	1,940	22	5,052	16	7,030
2015-16\$	3,271	46	419	155	584	8	16	8	616	1,655	22	1,598	52	3,327
Apr-15	477	16	55	18	99	3	2	0	104	251	7	285	2	545
May-15	479	3	58	15	99	1	2	0	102	262	2	355	1	621
Jun-15	484	1	52	16	76	0	3	2	81	232	0	190	5	427
Jul-15	629	1	49	11	120	0	2	0	123	284	1	242	2	529
Aug-15	810	14	118	76	140	2	5	5	152	403	7	213	27	650
Sep-15	393	11	87	19	51	1	3	1	55	222	5	314	14	555

\$ indicates as on September 30, 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		JPYINR		GBPINR	
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Aug-14	2,46,156	5,733	8,381	1,367	27,94,614	45,638	39,799	8,992
Sep-14	2,66,029	7,010	10,341	1,857	27,22,162	41,520	43,203	8,669
Oct-14	2,12,568	7,319	7,347	2,001	31,13,927	51,555	36,574	18,455
Nov-14	7,388	8,016	3,097	1,84,466	39,70,954	62,227	39,832	17,828
Dec-14	8,788	9,960	3,471	2,72,601	30,87,315	44,554	28,602	13,657
Jan-15	11,231	11,112	4,222	3,33,691	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
Mar-15	3,11,327	11,224	11,498	2,978	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
May-15	2,95,486	10,694	11,408	2,191	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
Jul-15	2,56,666	12,495	11,455	2,148	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
Sep-15	3,46,529	11,864	11,129	2,638	30,32,756	49,894	40,242	11,350

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
Aug-14	57,302	1,853	3,244	595	7,04,369	11,403	11,106	1,699
Sep-14	51,395	1,865	3,636	695	5,44,083	7,269	12,394	1,474
Oct-14	37,262	1,485	2,342	572	6,71,762	9,315	8,457	3,298
Nov-14	32,553	1,449	2,143	745	7,58,087	9,987	8,884	4,484
Dec-14	44,437	1,297	2,486	703	4,19,211	3,627	3,941	1,607
Jan-15	38,532	1,794	2,409	754	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
Mar-15	37,744	1,635	2,309	493	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
May-15	33,039	1,227	1,272	173	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
Jul-15	26,121	1,964	1,587	142	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
Sep-15	26,552	1,145	1,045	184	2,13,832	2,848	1,942	342

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
Aug-14	1,14,792	47	69	219	4,35,719	618	104	34
Sep-14	1,40,401	27	71	671	4,36,219	84	109	40
Oct-14	1,06,477	281	318	364	6,83,842	104	959	1,126
Nov-14	1,16,125	56	136	424	8,21,433	28	296	4
Dec-14	1,86,324	60	188	543	5,04,351	20	22	26
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

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
Aug-14	1,49,938	32,988	11,020	2,807	57,826	7,056	3	0
Sep-14	1,67,425	34,904	3,935	3,107	63,691	12,162	12	0
Oct-14	1,31,054	27,800	5,580	2,861	55,510	5,914	516	0
Nov-14	1,16,240	33,105	3,079	1,707	38,534	10,178	104	18
Dec-14	1,68,344	30,917	2,990	2,876	72,994	16,159	173	368
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

Source: NSE.

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

(₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Aug-14	51,983	8,625	727	87	1,381	187	0	6
Sep-14	45,395	9,320	1,089	152	1,490	145	0	0
Oct-14	32,067	6,612	1,927	151	812	93	0	0
Nov-14	27,735	7,205	883	103	808	154	0	0
Dec-14	38,909	6,269	621	346	2,624	0	154	0
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

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
Aug-14	97,651	9,134	1,204	68	1,546	3,661	832	1,031
Sep-14	1,12,239	14,177	750	40	4,345	6,679	1,338	1,601
Oct-14	85,740	10,736	1,457	28	1,235	5,152	1,348	1,743
Nov-14	77,338	12,016	854	1	7,847	5,672	9,179	3,834
Dec-14	1,09,169	10,316	562	10	36,351	5,556	15,886	9,265
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

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		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures			
		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
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\$	122	18,73,819	37,884	22,748	233	1,46,47,175	2,97,954	2,39,166	4,879	7,53,626	15,403	11,521	234
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

\$ indicates as on September 30, 2015.

Source: BSE, NSE and MSEI

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

Date	No. of Contracts traded		Turnover (₹ crore)	Open Interest	
	No. of Contracts traded	No. of contracts		No. of contracts	Value (₹ crore)
01-Sep-15	32,766	653	16,744	169	169
02-Sep-15	26,704	533	16,751	169	169
03-Sep-15	29,589	591	17,584	177	177
04-Sep-15	30,523	609	16,993	171	171
07-Sep-15	37,684	751	17,300	174	174
08-Sep-15	32,379	645	17,115	172	172
09-Sep-15	14,982	299	17,670	178	178
10-Sep-15	25,632	511	17,861	180	180
11-Sep-15	34,804	693	19,545	196	196
14-Sep-15	25,589	510	20,838	210	210
15-Sep-15	11,859	236	21,268	214	214
16-Sep-15	24,928	497	23,258	234	234
18-Sep-15	34,877	698	25,624	258	258
21-Sep-15	31,090	626	28,374	286	286
22-Sep-15	36,111	727	30,385	307	307
23-Sep-15	37,199	747	29,122	294	294
24-Sep-15	51,590	1,035	16,816	170	170
28-Sep-15	28,384	569	18,628	189	189
29-Sep-15	50,877	1,025	21,495	219	219
30-Sep-15	61,355	1,241	22,748	233	233

Source: BSE

Table 57: Maturity-wise Turnover in Currency Derivative Segment of MSEI (₹ crore)

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
01-Sep-15	66,233	1,325	2,02,903	4,087
02-Sep-15	47,259	946	2,02,459	4,078
03-Sep-15	63,317	1,267	2,03,362	4,099
04-Sep-15	46,949	939	2,04,450	4,119
07-Sep-15	74,372	1,488	2,09,939	4,216
08-Sep-15	68,206	1,367	2,13,287	4,289
09-Sep-15	44,657	893	2,14,514	4,315
10-Sep-15	52,338	1,049	2,16,625	4,355
11-Sep-15	45,856	915	2,24,429	4,511
14-Sep-15	64,361	1,291	2,31,961	4,667
15-Sep-15	29,772	595	2,32,303	4,672
16-Sep-15	68,147	1,362	2,31,135	4,650
18-Sep-15	1,69,517	3,408	2,39,197	4,834
21-Sep-15	1,72,101	3,484	2,48,211	5,015
22-Sep-15	1,89,476	3,821	2,41,623	4,878
23-Sep-15	1,64,615	3,320	2,46,628	4,980
24-Sep-15	2,59,395	5,224	2,28,095	4,603
28-Sep-15	67,242	1,348	2,29,332	4,622
29-Sep-15	2,73,701	5,538	2,35,287	4,781
30-Sep-15	1,63,385	3,321	2,39,166	4,879

Source: NSE

Table 58: Maturity-wise Turnover in Currency Derivative Segment of BSE (₹ crore)

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
01-Sep-15	569	12	13,370	271
02-Sep-15	177	4	13,245	269
03-Sep-15	248	5	13,302	270
04-Sep-15	287	6	13,271	269
07-Sep-15	677	14	13,165	266
08-Sep-15	401	8	13,315	269
09-Sep-15	100	2	13,292	269
10-Sep-15	244	5	13,392	271
11-Sep-15	58	1	13,442	272
14-Sep-15	164	3	13,592	275
15-Sep-15	61	1	13,642	276
16-Sep-15	15	0	13,642	276
18-Sep-15	150	3	13,732	279
21-Sep-15	125	3	13,741	279
22-Sep-15	4,042	81	15,059	305
23-Sep-15	6,120	123	15,188	308
24-Sep-15	17,811	361	14,718	298
28-Sep-15	2,500	50	7,507	151
29-Sep-15	10,794	218	6,813	139
30-Sep-15	6,944	141	11,521	234

Source: MSEI

Table 59: Trading Statistics of Interest Rate Futures at BSE, NSE and MSEI

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\$	170.5	5.1	586.1	9.0	116.2	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

\$ indicates as on September 30, 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\$	7,21,484	7,40,016	-18,532	-2,720	223,391
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

\$ indicates as on September 30, 2015.

Source: NSDL, CDSL

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

Date	Equity				Debt				Total			
	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)
1-Sep-15	9,731	10,288	-557	-84	774	458	316	48	10,505	10,745	-241	-36
2-Sep-15	4,299	4,979	-680	-103	575	304	272	41	4,874	5,283	-409	-62
3-Sep-15	4,565	6,090	-1,525	-231	415	363	52	8	4,980	6,453	-1,473	-223
4-Sep-15	3,337	3,672	-336	-51	789	804	-15	-2	4,126	4,477	-350	-53
7-Sep-15	3,615	4,733	-1,118	-168	174	572	-398	-60	3,788	5,304	-1,516	-228
8-Sep-15	2,350	3,153	-803	-120	1,117	834	283	42	3,467	3,987	-519	-78
9-Sep-15	2,970	3,604	-635	-95	249	878	-629	-95	3,219	4,483	-1,264	-190
10-Sep-15	4,141	4,559	-418	-63	178	936	-758	-114	4,319	5,495	-1,176	-177
11-Sep-15	3,575	3,613	-38	-6	316	213	103	16	3,891	3,825	66	10
14-Sep-15	2,695	3,194	-498	-75	60	61	0	0	2,756	3,254	-498	-75
15-Sep-15	2,648	2,512	136	21	603	720	-117	-18	3,251	3,232	20	3
16-Sep-15	6,839	3,715	3,124	470	294	293	1	0	7,132	4,008	3,124	470
18-Sep-15	3,908	4,122	-214	-32	215	374	-160	-24	4,123	4,497	-374	-56
21-Sep-15	10,731	9,963	768	117	397	398	-1	0	11,129	10,361	767	116
22-Sep-15	3,848	3,402	446	68	318	463	-145	-22	4,166	3,865	302	46
23-Sep-15	3,936	4,902	-966	-147	669	911	-243	-37	4,605	5,813	-1,208	-184
24-Sep-15	3,007	4,295	-1,288	-195	751	575	176	27	3,758	4,869	-1,112	-169
28-Sep-15	5,762	5,848	-86	-13	1,024	327	697	105	6,785	6,175	611	92
29-Sep-15	3,259	3,937	-678	-103	789	477	312	47	4,048	4,414	-366	-55
30-Sep-15	4,128	5,239	-1,111	-168	1,293	349	944	143	5,422	5,588	-167	-25
Total	89,345	95,820	-6,475	-978	11,000	10,309	692	105	1,00,345	1,06,128	-5,784	-874

Note: The data presented above is compiled on the basis of reports submitted to depositories by custodians on 31-Aug-2015 and constitutes trades conducted by deemed FPIs/FPIs on and upto the previous trading day(s).

Source: NSDL, CDSL

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

(₹ 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	
	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
2014-15	8,319	2,72,078	2,11,605	24,11,810	11.3	8.8				
2015-16\$	8,471	2,53,875	1,86,849	23,03,513	11.0	8.1				
Apr-15	8,333	2,68,168	2,06,374	23,55,308	11.4	8.8				
May-15	8,369	2,84,826	2,13,163	24,13,049	11.8	8.8				
Jun-15	8,409	2,75,436	2,08,578	23,86,457	11.5	8.7				
Jul-15	8,458	2,72,053	2,05,444	24,53,014	11.1	8.4				
Aug-15	8,471	2,53,310	1,88,027	23,13,548	10.9	8.1				
Sep-15	8,544	2,53,875	1,86,849	23,03,513	11.0	8.1				

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 September 30, 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	21,104	61,87,719
2015-16\$	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
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

Notes: 1. With the commencement of FPI Regime from June 1, 2014, the erstwhile FPIs, 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 September 30, 2015.

Source: Custodians.

Table 64: Trends in Resource Mobilization by Mutual Funds

(₹ crore)

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	
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\$	57,42,203	11,93,309	69,35,512	45,74,710	11,73,353	68,54,617	60,938	19,956	80,894	11,87,313
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

\$ indicates as on September 30, 2015.

Source: SEBI.

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

(₹ crore)

Scheme	2014-15			2015-16\$			Sep-15			Assets at the end of period
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	
Open-ended	1,08,70,940	1,10,26,222	1,55,282	68,13,323	69,19,371	1,06,048	10,92,319	10,14,361	-77,958	10,36,314
Close-ended	1,05,075	57,545	-47,529	39,750	15,960	-23,790	1,872	2,783	912	1,43,714
Interval	6,958	2,493	-4,465	1,545	181	-1,364	98	3	-95	7,284
Total	1,09,82,972	1,10,86,260	1,03,288	68,54,617	69,35,512	80,894	10,94,289	10,17,147	-77,142	11,87,313

\$ indicates as on September 30, 2015.

Source: SEBI.

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

Type	2014-15					2015-16\$					Sep-15		
	Assets at the end of Period		Net	Purchase	Sale	Assets at the end of Period		Net	Purchase	Sale	Purchase	Sale	Net
	Sale	Purchase				Net	Purchase						
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	1,08,89,532	1,09,12,088	22,556	6,94,128	68,09,308	68,24,269	14,961	7,47,011	10,86,044	9,99,650	10,86,044	-86,394	
i. Liquid/Money Market	1,03,95,484	1,04,05,265	9,781	1,62,562	65,50,068	65,47,301	-2,767	1,78,506	10,15,022	9,54,161	10,15,022	-60,861	
ii. Gilt	5,421	13,133	7,711	14,614	3,946	6,222	2,276	17,460	1,809	2,992	1,809	1,183	
iii. Debt (other than assured return)	4,88,627	4,93,502	4,876	5,15,772	2,55,294	2,70,516	15,223	5,49,563	69,213	42,497	69,213	-26,715	
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0	
v. Infrastructure Development	0	188	188	1,179	0	230	230	1,481	0	0	0	0	
B. Growth/Equity Oriented Schemes (i+ii)	77,142	1,48,171	71,030	3,45,139	36,799	90,466	53,667	3,86,516	7,109	12,553	7,109	5,443	
i. ELSS	5,434	8,343	2,908	39,470	1,827	3,624	1,797	39,527	198	627	198	430	
ii. Others	71,708	1,39,829	68,121	3,05,669	34,972	86,841	51,869	3,46,990	6,912	11,925	6,912	5,013	
C. Balanced Schemes	5,591	15,417	9,826	26,368	2,312	13,899	11,588	36,633	317	2,318	317	2,001	
D. Exchange Traded Fund (i+ii)	9,198	9,974	776	14,715	5,801	6,719	918	15,136	742	2,610	742	1,868	
i. Gold ETF	1,593	118	-1,475	6,655	440	200	-421	6,215	60	1	60	-59	
ii. Other ETFs	7,605	9,856	2,251	8,060	5,360	6,700	1,339	8,920	682	2,609	682	1,926	
E. Fund of Funds Investing Overseas	1,509	609	-900	2,408	399	158	-240	2,017	77	17	77	-60	
Total (A+B+C+D+E)	1,09,82,972	1,10,86,260	1,03,288	10,82,757	68,54,617	69,35,512	80,894	11,87,313	10,94,289	10,17,147	10,94,289	-77,142	

\$ indicates as on September 30, 2015.

Source: SEBI.

Table 67: Number of Schemes and Folios by Investment Objective

Type	2014-15					2015-16\$											
	No. of Schemes		No. of Folios		Total	No. of Schemes		No. of Folios		Total							
	Open	Closed	Interval	Total		Open	Closed	Interval	Total								
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	364	910	72	1,346	62,17,146	9,80,059	14,982	72,12,187	84	1,138	382	1,604	65,57,470	9,72,056	12,937	75,42,463	
i. Liquid/Money Market	52	0	0	52	3,11,644	0	0	3,11,644	54	0	0	54	3,37,882	0	0	3,37,882	
ii. Gilt	45	0	0	45	65,225	0	0	65,225	49	0	0	49	68,302	0	0	68,302	
iii. Debt (other than assured return)	267	906	72	1,245	58,40,277	9,80,030	14,982	68,35,289	279	1,131	279	1,494	61,51,286	9,72,008	12,937	71,36,231	
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
v. Infrastructure Development	0	4	0	4	0	29	0	29	0	7	0	7	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	350	108	0	458	3,23,39,910	15,01,071	0	3,38,40,981	
i. ELSS	39	16	0	55	58,54,422	6,37,858	0	64,92,280	39	16	0	55	61,02,407	6,17,453	0	67,19,860	
ii. Others	303	76	0	379	2,43,79,022	8,20,317	0	2,51,99,339	311	92	0	403	2,62,37,503	8,83,618	0	2,71,21,121	
C. Balanced Schemes	25	0	0	25	19,90,516	0	0	19,90,516	26	0	0	26	22,19,669	0	0	22,19,669	
D. Exchange Traded Fund (i+ii)	48	0	0	48	6,99,729	0	0	6,99,729	51	0	0	51	7,04,970	0	0	7,04,970	
i. Gold ETF	14	0	0	14	4,65,765	0	0	4,65,765	13	0	0	13	4,52,559	0	0	4,52,559	
ii. Other ETFs	34	0	0	34	2,33,964	0	0	2,33,964	38	0	0	38	2,52,411	0	0	2,52,411	
E. Fund of Funds Investing Overseas	31	0	0	31	1,46,155	0	0	1,46,155	31	0	0	31	1,35,604	0	0	1,35,604	
Total (A+B+C+D+E)	810	1,002	72	1,884	3,92,86,990	24,38,234	14,982	4,17,40,206	840	1,246	840	84	2,170	4,19,57,623	24,73,127	12,937	4,44,43,687

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

\$ indicates as on September 30, 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\$	1,23,039	83,319	39,721	618,507	470,059	148,449	7,41,546	5,53,377	1,88,170
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

\$ indicates as on September 30, 2015.

Source: SEBI

Table 69: Asset Under Management by Portfolio Manager

Year/Month	2014-15			Aug-15			Sep-15		
	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
No. of Clients	40,558	3,297	2,851	46,948	3,495	2,244	48,181	3,448	2,242
AUM (₹ in crore)									
Listed Equity	40,829	8,651	180,124	43,328	8,832	1,73,753*	44,112	9,473	1,76,210*
Unlisted Equity	1,129	42		1,151	51		1,156	60	
Plain Debt	6,27,716	33,730		6,73,016	37,027		6,82,880	38,478	
Structured Debt	137	500		96	480		83	451	
Equity Derivative	153	-4		179	-2		185	-2	
Mutual Fund	5,866	4,901		6,012	4,939		6,217	5,241	
Others	23,473	136		20,838	247		19,841	254	
Total	6,99,304	47,957		7,44,619	51,574		7,54,476#	53,956	
Total of all Services	9,27,385			9,69,946			9,84,642		

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

2. #Of the above AUM ₹6,81,354 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 September 30, 2015.

Source: SEBI.

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

Parameter	Unit	NSDL				CDSL			
		Sep-15	Aug-15	Sep-14	% Change during the year	Sep-15	Aug-15	Sep-14	% Change during the year
Number of companies signed up to make their shares available for dematerialization	Number	6,049	6,030	5,785	4.6	6,299	6,282	5,999	5.0
Number of Depository Participants (registered)	Number	270	269	273	-1.1	578	576	576	0.3
Number of Stock Exchanges (connected)	Number	4	4	6	-33.3	8	8	8	0.0
Number of Investors Accounts	Lakh	141.1	140.3	133.9	5.4	101.2	100.2	91.2	10.9
Quantity of Shares dematerialized	crore	39,924	39,688	36,421	9.6	11,963	11,892	10,213	17.1
Value of Shares dematerialized	₹ crore	83,43,349	83,62,978	79,24,875	5.3	11,77,491	11,93,960	12,74,458	-7.6
Quantity of Securities dematerialized #	crore	43,354	43,101	39,252	10.4	12,575	12,494	10,463	20.2
Value of Securities dematerialized #	₹ crore	1,00,46,506	1,00,52,384	91,97,481	9.2	12,28,809	12,44,764	13,14,987	-6.6
Quantity of shares settled during the month	crore	680	961	929	-26.9	370	708	733	-49.6
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	23	32	31	-26.9	12	24	24	-49.6
Value of shares settled during the month in dematerialized form	₹ crore	1,57,241	2,07,419	1,81,635	-13.4	32,441	50,329	51,677	-37.2
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	5,241	6,914	6,054	-13.4	1,081	1,678	1,723	-37.2
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	12	12	24	-50.0	55	329	10	450.0
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	85.3	85.2	83.7	0.8	12.9	12.9	14.1	-8.7

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				Demat Value (₹ crore)	Demat Quantity (million securities)	Demat Value (₹ crore)
	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)			
2014-15	13,992	273	15,960	9,27,357	9,399	574	11,877	2,06,012	13,94,264		
2015-16\$	14,687	269	17,640	9,86,539	9,663	576	12,456	2,14,333	13,32,854		
Apr-15	14,200	273	16,849	9,37,777	9,452	574	11,944	2,08,782	13,94,833		
May-15	14,319	273	16,900	9,53,758	9,503	574	12,050	2,09,355	14,61,124		
Jun-15	14,449	271	17,137	9,63,076	9,549	573	12,183	2,11,178	14,21,673		
Jul-15	14,571	270	17,265	9,74,878	9,608	574	12,278	2,12,725	14,44,187		
Aug-15	14,687	269	17,640	9,86,539	9,663	576	12,456	2,14,333	13,32,854		
Sep-15	14,809	270	17,711	9,95,870	9,714	578	12,561	2,17,269	13,19,167		

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 September 30, 2015.

Source: NSDL and CDSL.

Table 72: Depository Statistics for September 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	660	779	6,049	6,750	54	2,671	6,763	10,200
Active Instruments	Number	10,039	3,941	12,094	7,195	6,381	24,185	28,514	35,321
Dematerialised Quantity	Lakh	97,118	1,54,027	39,92,365	45,72,639	2,45,946	8,96,601	43,35,429	56,23,268
Dematerialised Value	₹ crore	16,71,836	2,05,931	83,43,349	4,33,204	31,322	8,20,881	1,00,46,506	14,60,016
Quantity settled during the month	Lakh	3,931	2,629	67,971	2	3,359	457	75,261	3,089
Value Settled during the month	₹ crore	1,86,966	22,185	1,57,241	5	1,169	87	3,45,376	22,277
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	498	216	6,299	2,050	2,636	352	9,433	2,618
Active Instruments	Number	19,500	4,172	8,555	2,489	35,803	5,421	63,858	12,082
Dematerialised Quantity	Lakh	1,703	15,197	11,96,279	7,67,369	59,533	1,32,605	12,57,515	9,15,171
Dematerialised Value	₹ crore	37,531	17,779	11,77,491	58,629	13,788	13,950	12,28,809	90,358
Quantity settled during the month	Lakh	35	0	36,951	0	2,790	0	39,777	0
Value Settled during the month	₹ crore	866	0	32,441	0	1,540	0	34,847	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	Others
NCDEX					
No. of Permitted Commodities	21	2	2	1	0
No. of Commodities in which contracts have been floated	21	2	2	1	0
MCX					
No. of Permitted Commodities	7	5	2	2	0
No. of Commodities in which contracts have been floated	6	5	2	2	0
NMCE					
No. of Permitted Commodities	13	0	0	0	0
No. of Commodities in which contracts have been floated	13	0	0	0	0
Regional Exchanges					
No. of Permitted Commodities	2				
No. of Commodities in which contracts have been floated	2				

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	2,792
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

\$ indicates as on Sep 30, 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	2,916	2,479	2,765
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

\$ indicates as on Sep 30, 2015

Source: NCDEX

Table 76: Daily trends in MCXCOMDEX during September 2015

Date	MCXCOMDEX			
	Open	High	Low	Close
1-Sep-15	2,872	2,880	2,816	2,823
2-Sep-15	2,823	2,831	2,772	2,811
3-Sep-15	2,811	2,864	2,810	2,829
4-Sep-15	2,829	2,849	2,818	2,830
7-Sep-15	2,830	2,835	2,779	2,784
8-Sep-15	2,784	2,846	2,779	2,834
9-Sep-15	2,834	2,853	2,801	2,805
10-Sep-15	2,805	2,840	2,789	2,829
11-Sep-15	2,829	2,835	2,787	2,808
14-Sep-15	2,808	2,815	2,774	2,780
15-Sep-15	2,780	2,801	2,775	2,791
16-Sep-15	2,791	2,857	2,791	2,844
17-Sep-15	2,844	2,856	2,829	2,836
18-Sep-15	2,836	2,848	2,788	2,791
21-Sep-15	2,791	2,815	2,786	2,812
22-Sep-15	2,818	2,818	2,777	2,783
23-Sep-15	2,788	2,832	2,788	2,792
24-Sep-15	2,798	2,834	2,786	2,823
25-Sep-15	2,829	2,845	2,823	2,829
28-Sep-15	2,834	2,837	2,797	2,803
29-Sep-15	2,803	2,812	2,782	2,806
30-Sep-15	2,806	2,808	2,783	2,792

Source: MCX

Table 77: Daily trends in Dhaanya during September 2015

Date	Dhaanya			
	Open	High	Low	Close
1-Sep-15	2,784	2,818	2,782	2,795
2-Sep-15	2,793	2,818	2,782	2,816
3-Sep-15	2,816	2,826	2,805	2,808
4-Sep-15	2,807	2,845	2,807	2,842
7-Sep-15	2,842	2,853	2,827	2,839
8-Sep-15	2,840	2,841	2,785	2,786
9-Sep-15	2,786	2,792	2,733	2,734
10-Sep-15	2,738	2,770	2,737	2,746
11-Sep-15	2,748	2,757	2,737	2,742
14-Sep-15	2,739	2,739	2,698	2,701
15-Sep-15	2,703	2,709	2,678	2,683
16-Sep-15	2,685	2,698	2,677	2,688
17-Sep-15	2,687	2,687	2,686	2,687
18-Sep-15	2,691	2,715	2,690	2,705
21-Sep-15	2,704	2,738	2,703	2,737
22-Sep-15	2,738	2,740	2,699	2,701
23-Sep-15	2,699	2,716	2,695	2,705
24-Sep-15	2,706	2,734	2,705	2,729
25-Sep-15	2,730	2,735	2,730	2,735
28-Sep-15	2,731	2,774	2,730	2,769
29-Sep-15	2,768	2,769	2,754	2,763
30-Sep-15	2,764	2,768	2,743	2,765

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\$	130	6,246	18,03,506	63,441	42,847	3,20,60,113	7,84,473	126	2,18,08,953	10,21,025	3,48,265	5,19,96,732	9,71,430	3,97,485	10,76,69,304	28,40,370	576	3,78,822	9,385
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

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 September 30, 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 (in MT)	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\$	130	12,06,64,709	1,61,41,044	5,74,841	0	0	0	615	61,255	12,307	0	0	0	12,06,65,323	1,62,02,299	5,87,148	15,02,809	7,098	
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	

Notes: 1. The following commodities are considered in each category: Agriculture: bajra, Barley, CastorSeed, Chana, Cotton Cake, Cottonseed, Chilli, Coriander, Cotton, Soyabean, Turmeric, Wheat, Maize; Metals: Copper, Steel; Bullion: Gold, Silver; Energy: Brent Crude Oil, Crude Oil.

\$ indicates as on September 30, 2015.

Source: NCDEX

Table 80: Trends in Commodity Futures at NMCE

Year/ Month	No. of Trading days	Agriculture		Metal		Bullion		Energy		Total		Open interest at the end of the month	
		Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Value (₹ crore)
2014-15	246	15,76,654	36,040	0	0	0	0	0	0	15,76,654	36,040	3,072	46
2015-16\$	124	4,87,257	17,591	0	0	0	0	0	0	4,87,257	17,591	2,068	31
Apr-15	19	106,579	2,584	0	0	0	0	0	0	106,579	2,584	2,869	45
May-15	19	73,580	2,594	0	0	0	0	0	0	73,580	2,594	2,992	49
Jun-15	22	95,555	3,728	0	0	0	0	0	0	95,555	3,728	2,697	48
Jul-15	23	88,368	3,607	0	0	0	0	0	0	88,368	3,607	1,801	31
Aug-15	21	64,576	2,658	0	0	0	0	0	0	64,576	2,658	1,920	31
Sep-15	20	58,599	2,420	0	0	0	0	0	0	58,599	2,420	2,068	31

\$ indicates as on September 30, 2015.
Source: NMCE

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

Date	Agriculture		Metals		Bullion		Energy		Total		Open interest at the end of the month				
	Volume ('000 tonnes)	Turnover (₹ crore)	Volume ('000 tonnes)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume ('000 tonnes)	Turnover (₹ crore)	Volume ('000 tonnes)	Turnover (₹ crore)			
1-Sep-15	50	11,040	341	2,50,010	5,790	1.0	1,62,118	8,673	5,257	7,54,549	12,768	27,572	549	2,81,730	8,327
2-Sep-15	46	10,219	344	2,45,274	5,884	1.1	1,93,993	9,166	5,399	7,69,690	12,300	27,695	546	2,77,021	8,049
3-Sep-15	51	11,285	375	2,68,989	6,284	1.1	1,95,915	8,393	4,233	6,53,822	10,975	26,027	528	2,72,140	8,011
4-Sep-15	54	11,247	378	2,28,259	5,325	0.9	1,71,772	8,636	3,527	5,27,969	8,672	23,011	524	2,78,370	8,123
7-Sep-15	36	10,521	345	2,01,416	4,817	0.4	81,216	3,484	2,194	3,35,758	5,469	14,115	617	3,04,438	8,411
8-Sep-15	81	14,723	489	3,21,211	7,702	1.0	1,65,284	6,462	3,974	5,86,077	9,474	24,127	539	2,84,034	8,258
9-Sep-15	40	9,712	320	2,77,084	6,692	0.8	1,57,415	6,817	2,963	4,56,219	7,235	21,064	594	2,99,186	8,436
10-Sep-15	62	11,057	381	2,95,217	6,839	0.9	1,61,386	7,749	3,749	5,92,794	9,454	24,423	566	2,87,541	8,229
11-Sep-15	54	11,521	392	2,20,861	5,233	1.0	1,81,526	7,525	2,845	4,45,550	6,935	20,086	576	3,04,447	8,582
14-Sep-15	51	10,411	360	2,59,662	6,152	0.6	1,18,674	5,208	2,348	3,70,340	5,842	17,562	660	3,33,766	9,001
15-Sep-15	78	12,664	441	2,97,753	7,173	0.6	1,11,663	5,601	2,184	3,53,679	5,573	18,787	625	3,23,566	8,865
16-Sep-15	68	12,609	434	2,92,841	6,878	1.2	2,20,319	9,932	3,169	4,93,164	7,947	25,190	549	2,97,565	8,526
17-Sep-15	8	1,042	41	1,33,119	3,146	0.6	93,869	3,875	1,950	3,14,977	5,236	12,299	536	2,99,920	8,476
18-Sep-15	86	13,314	465	3,42,180	7,972	1.2	2,20,268	9,618	2,988	4,61,594	7,232	25,288	608	3,34,467	9,071
21-Sep-15	55	11,556	411	2,64,729	5,959	0.6	1,24,431	6,055	2,758	4,14,631	6,794	19,218	557	3,35,136	9,137
22-Sep-15	68	18,983	649	3,02,634	6,958	1.1	1,89,453	9,379	2,377	3,71,788	5,920	22,907	516	3,40,939	9,315
23-Sep-15	51	12,935	419	2,77,006	6,532	0.7	1,41,145	7,025	3,445	5,13,472	8,341	22,317	592	3,41,720	9,346
24-Sep-15	42	12,572	420	2,73,501	6,236	1.0	2,13,029	10,396	2,925	4,66,219	7,353	24,406	595	3,37,237	9,496
25-Sep-15	36	3,790	158	1,38,766	3,215	0.6	1,06,683	5,227	1,882	3,08,153	4,955	13,550	558	3,36,248	9,426
28-Sep-15	71	12,878	469	2,72,730	6,245	1.2	2,12,883	9,500	2,380	3,78,141	6,012	22,225	612	3,65,024	9,724
29-Sep-15	54	14,441	480	2,73,563	6,188	1.0	1,86,091	9,419	2,198	3,47,899	5,589	21,675	563	3,64,139	9,610
30-Sep-15	60	12,921	438	3,71,703	8,216	1.2	2,46,069	12,977	2,901	4,56,066	7,342	28,973	576	3,78,822	9,385

Source: MCX

Table 82: Daily trends of Commodity Futures Trading at NCDEX during September 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-Sep-15	1,127,069	155,360	5,752	0	0	0	0.1	133	34	0	0	1,127,069	1,55,493	5,786	1,609,414	7,698	8,327	
2-Sep-15	982,642	138,490	4,754	0	0	0	0.4	209	51	0	0	982,643	1,38,699	4,806	1,631,927	7,887	8,049	
3-Sep-15	1,019,959	145,275	4,773	0	0	0	0.3	222	56	0	0	1,019,959	1,45,497	4,830	1,632,101	7,834	8,011	
4-Sep-15	1,173,523	156,490	5,637	0	0	0	0.2	221	55	0	0	1,173,523	1,56,711	5,693	1,651,297	8,028	8,123	
7-Sep-15	1,127,920	149,889	5,447	0	0	0	0.1	116	29	0	0	1,127,920	1,50,005	5,476	1,646,110	7,966	8,411	
8-Sep-15	1,116,879	142,238	5,211	0	0	0	0.1	52	13	0	0	1,116,879	1,42,290	5,224	1,630,017	7,715	8,258	
9-Sep-15	1,393,899	184,348	6,388	0	0	0	0.2	205	50	0	0	1,393,899	1,84,553	6,438	1,633,658	7,596	8,436	
10-Sep-15	983,245	127,443	4,631	0	0	0	0.2	193	49	0	0	983,245	1,27,636	4,680	1,618,155	7,582	8,229	
11-Sep-15	963,423	136,647	4,658	0	0	0	0.1	146	36	0	0	963,423	1,36,793	4,695	1,586,452	7,415	8,582	
14-Sep-15	713,345	97,029	3,200	0	0	0	0.4	189	46	0	0	713,345	97,218	3,246	1,516,883	7,083	9,001	
15-Sep-15	982,058	135,248	4,485	0	0	0	0.1	107	27	0	0	982,058	1,35,355	4,512	1,487,489	6,901	8,865	
16-Sep-15	778,777	111,840	3,554	0	0	0	0.3	325	82	0	0	778,777	1,12,165	3,636	1,470,169	6,789	8,526	
17-Sep-15	18,017	3,587	90	0	0	0	0.5	54	11	0	0	18,018	3,641	101	1,466,535	6,774	8,476	
18-Sep-15	905,248	126,860	3,995	0	0	0	0.3	309	76	0	0	905,248	1,27,169	4,071	1,481,850	6,889	9,071	
21-Sep-15	584,884	73,635	2,767	0	0	0	0.2	172	42	0	0	584,884	73,807	2,809	1,478,404	6,989	9,137	
22-Sep-15	752,829	108,355	3,405	0	0	0	0.3	229	57	0	0	752,829	1,08,584	3,463	1,506,159	7,015	9,315	
23-Sep-15	645,725	88,945	2,951	0	0	0	0.6	607	156	0	0	645,725	89,552	3,107	1,508,502	7,000	9,346	
24-Sep-15	885,608	119,653	3,932	0	0	0	0.5	526	134	0	0	885,609	1,20,179	4,066	1,527,891	7,137	9,496	
25-Sep-15	70,645	13,470	387	0	0	0	0.1	79	21	0	0	70,645	13,549	408	1,529,214	7,157	9,426	
28-Sep-15	1,066,357	141,760	4,816	0	0	0	0.3	285	71	0	0	1,066,357	1,42,045	4,887	1,545,488	7,255	9,724	
29-Sep-15	907,775	118,200	4,098	0	0	0	0.2	150	39	0	0	907,775	1,18,350	4,137	1,525,622	7,170	9,610	
30-Sep-15	870,901	117,904	3,885	0	0	0	0.7	371	92	0	0	870,902	1,18,275	3,978	1,502,809	7,098	9,385	

Source: NCDEX

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

Date	Agriculture		Metal		Bullion		Energy		Total		Open interest at the end of the month	
	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)	Volume (Lots)	Turnover (₹ crore)
01 Sep 2015	23	118	-	0	0	0	-	0	23	118	1,912	31
02 Sep 2015	25	124	-	0	0	0	-	0	25	124	1,943	33
03 Sep 2015	23	121	-	0	0	0	-	0	23	121	1,927	31
04 Sep 2015	27	143	-	0	0	0	-	0	27	143	1,943	32
07 Sep 2015	26	132	-	0	0	0	-	0	26	132	1,921	31
08 Sep 2015	24	124	-	0	0	0	-	0	24	124	1,873	32
09 Sep 2015	26	128	-	0	0	0	-	0	26	128	1,931	31
10 Sep 2015	25	131	-	0	0	0	-	0	25	131	1,974	33
11 Sep 2015	17	92	-	0	0	0	-	0	17	92	1,996	33
14 Sep 2015	27	138	-	0	0	0	-	0	27	138	1,964	33
15 Sep 2015	22	118	-	0	0	0	-	0	22	118	1,865	31
16 Sep 2015	24	121	-	0	0	0	-	0	24	121	1,933	31
18 Sep 2015	23	117	-	0	0	0	-	0	23	117	1,996	32
21 Sep 2015	20	106	-	0	0	0	-	0	20	106	1,951	31
22 Sep 2015	25	129	-	0	0	0	-	0	25	129	1,997	32
23 Sep 2015	26	130	-	0	0	0	-	0	26	130	2,113	33
24 Sep 2015	24	122	-	0	0	0	-	0	24	122	2,050	33
28 Sep 2015	19	95	-	0	0	0	-	0	19	95	1,944	30
29 Sep 2015	22	114	-	0	0	0	-	0	22	114	2,092	32
30 Sep 2015	23	117	-	0	0	0	-	0	23	117	2,068	31

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\$	2.23	27.62	35.95	34.20
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

\$ indicates as on September 30, 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

\$ indicates as on September 30, 2015

Source: NCDEX

Table 86: Commodity-wise Share in Turnover at NMCE

(percent)

Month	Percentage Share in Turnover			
	Agriculture	Metals	Bullion	Energy
2014-15	100.00	0.00	0.00	0.00
2015-16\$	100.00	0.00	0.00	0.00
Apr-15	100.00	0.00	0.00	0.00
May-15	100.00	0.00	0.00	0.00
Jun-15	100.00	0.00	0.00	0.00
Jul-15	100.00	0.00	0.00	0.00
Aug-15	100.00	0.00	0.00	0.00
Sep-15	100.00	0.00	0.00	0.00

\$ indicates as on September 30, 2015

Source: NMCE

Table 87: 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\$	46.4	53.6	NA	24.4	75.6	NA	19.8	80.2	NA	30.9	69.1	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

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. NA - Not available; Profile of participants as hedgers or otherwise is not available with the Exchange

\$ indicates as on September 30, 2015

Source: MCX

Table 88: 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\$	51.3	48.4	0.3	84.7	15.3	0.0	24.4	70.5	5.2	36.7	63.3	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

Notes:\$ indicates as on September 30, 2015

Source: NCDEX

Table 89: 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

\$ indicates as on September 30, 2015

Source: NMCE

Table 90: 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	May	June	July	August	September
		2015	2015	2015	2015	2015
	Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0
	Repo Rate (percent)	7.5	7.3	7.25	7.25	7.25
	Money Supply (M3) (₹ crore)	1,08,39,380	1,08,51,990	1,09,43,220	1,09,99,870	1,12,20,050
	Aggregate Deposit (₹ crore)	87,89,270	87,98,540	88,83,320	89,59,700	91,63,820
	Bank Credit (₹ crore)	66,33,420	66,59,330	66,56,090	66,66,250	68,30,240
V.	Interest Rate					
	Call Money Rate (Weighted Average)	7.5	7.1	7.1	7.0	7.1
	91-Day-Treasury Bill (Primary Yield)	7.9	7.7	7.5	7.4	7.4
	Base rate (percent)	9.8-10.0	9.7-10.0	9.7-10.0	9.7-10.0	9.7-10.0
	Term Deposit Rate > 1 year (Maximum)	8.5	8.5	8.3	8.0	8.0
VI.	Capital Market Indicators (₹ crore)					
	Turnover (BSE+NSE)	4,22,540	3,93,660	4,53,738	4,93,754	3,82,838
	Market Cap-BSE	1,03,26,686	1,01,43,511	1,04,79,396	98,27,930	96,48,122
	Market Cap-NSE	1,00,20,665	98,49,076	1,01,68,561	95,29,070	94,91,609
	Net FPI Investment in Equity	-5,768	-3,344	5,319	-16,877	-6,475
VII.	Exchange Rate and Reserves					
	Forex Reserves (USD million)	352,714	355,222	353,461	351,920	350,806
	Re/ Dollar	63.8	63.6	64.0	66.3	65.6
	Re/Euro	69.9	71.2	70.2	74.5	73.1
	Forward Premia of USD 6-month	7.1	7.2	7.1	6.6	6.4
VIII.	Public Borrowing and Inflation					
	Govt. Market Borrowing-Gross (₹ crore) 2015-16	1,28,000	1,74,000	2,39,000	2,95,000	3,51,000
	Wholesale Price Index (2004-05 = 100)	177.7	178.6	177.5	176.7	176.6
	Consumer Price Index (2012 = 100)	121.6	127.1	123.6	124.8	125.4
IX.	Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)					
	General	179.7	179.5	180.3	176.9	NA
	Mining	128.2	121.5	117.7	119.4	NA
	Manufacturing	187.2	189.8	190.7	185.3	NA
	Electricity	195.0	184.0	190.3	194.4	NA
X.	External Sector Indicators (USD million)					
	Exports	22,347	22,289	23,137	21,266	21,845
	Imports	32,753	33,117	35,950	33,744	32,324
	Trade Balance	-10,406	-10,827	-12,812	-12,478	-10,479

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)
3. NA: Not Available.

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

Department of Economic and Policy Analysis
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