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CAPITAL MARKET REVIEW

I. Trends in Primary Market

A. Public and Rights Issues

The primary securities market continues to show an upward trend in capital mobilisation. During January 2017, the primary market saw eight issues that mobilised ₹5,129 crore compared to ₹1,381 crore

mobilised through five issues in December 2016. There were six public issues and two rights issues during the month. All the public equity issues were IPOs.

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

Items	Jan-17		Dec-16		2016-17\$		2015-16\$	
	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	6	5,029	5	1,381	86	53,437	68	33,840
(i) Debt	3	3,777	0	0	13	27,670	15	21,162
(ii) Equity, of which								
IPOs	3	1,252	5	1,381	72	25,757	53	12,678
FPOs	0	0	0	0	1	10	0	0
b. Rights Issues	2	100	0	0	7	1,397	11	8,785
Total Equity Issues a(ii)+b	5	1,352	5	1,381	80	27,164	64	21,463
Grand Total (a+b)	8	5,129	5	1,381	93	54,834	79	42,625

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. \$ denotes as at the end of January of the respective years.

Source: SEBI

B. Private Placement

1. QIPs Listed at BSE and NSE

Qualified Institutional Placement (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 Institutional Buyers only. In January 2017, there were two QIP issues which raised ₹270 crore, compared to two QIP issues which raised ₹76 crore in the previous month. (Table 10 and Exhibit 1A)

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 32 preferential

allotments (amounting to ₹8,756 crore) listed at BSE and NSE during January 2017, compared to 34 preferential allotments (amounting to ₹3,125 crore) listed during December 2016. (Table 11).

3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. In January 2017, ₹45,957 crore was raised through private placement route in the corporate bond market and ₹3,777 crore was raised through public debt issues.

(Table 12 and Exhibit 1A).

Further, in January 2017, the total amount mobilised through public issues and private placement of both debt and equity combined stood at ₹63,889 crore as compared to ₹64,168 crore in December 2016.

Exhibit 1A: Total Resources Mobilised by Corporate Sector (₹ 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
2015-16	25,077	65,102	90,179	34,112	4,58,073	4,92,185	5,82,364
2016-17\$	30,939	43,544	74,484	27,670	5,24,931	5,52,600	6,27,084
Apr-16	3,569	3,829	7,398	0	41,079	41,079	48,477
May-16	847	5,480	6,327	899	59,801	60,700	67,028
Jun-16	1,518	2,070	3,589	1,000	33,576	34,576	38,165
Jul-16	1,659	1,525	3,184	500	36,774	37,274	40,458
Aug-16	2,636	580	3,216	14,000	71,165	85,165	88,381
Sep-16	7,703	7,928	15,631	7,493	67,952	75,445	91,076
Oct-16	5,287	7,339	12,626	0	70,396	70,396	83,021
Nov-16	1,209	2,567	3,777	0	38,645	38,645	42,421
Dec-16	1,381	3,201	4,581	0	59,587	59,587	64,168
Jan-17	5,129	9,025	14,154	3,777	45,957	49,734	63,889

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 the last day of January 2017

Source: SEBI

II. Resource Mobilisation by Mutual Funds

In January 2017, there were net inflows to mutual funds amounting to ₹53,817 crore. While net inflows to private sector mutual funds were ₹50,358 crore, public sector mutual funds witnessed net inflows of ₹3,459 crore. In January 2017, income/debt oriented schemes witnessed net inflows of ₹38,916 crore, while growth/equity funds and balanced schemes received net inflows of ₹4,879 crore and ₹3,305 crore

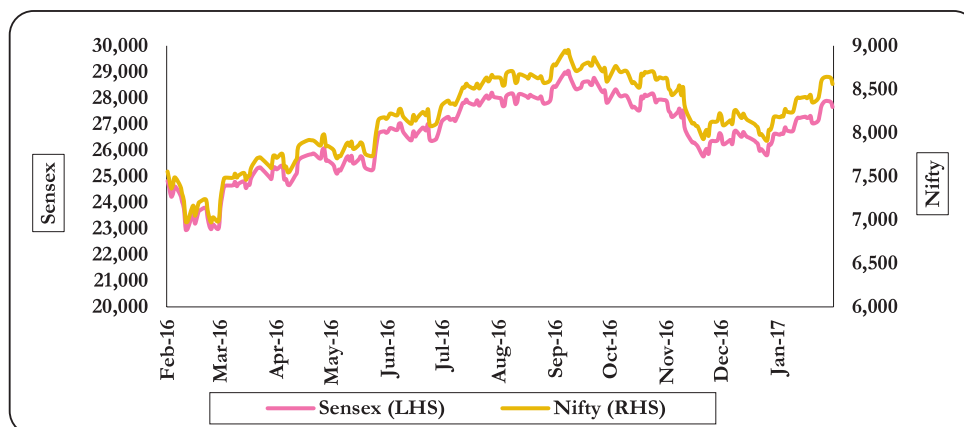
respectively. Further, the FoF (Fund of funds) schemes investing overseas registered net inflows and gold ETFs registered net outflows during January 2017. The cumulative net assets under management by all mutual funds increased by 5.5 percent to ₹17,37,087 crore as on January 31, 2017 from ₹16,46,337 crore as on December 31, 2016. (Tables 52 & 54).

III. Trends in the Secondary Market

The Indian stock market continued to rally in January 2017. During the month, the benchmark indices, S&P BSE Sensex and Nifty 50 rose by 3.9 percent and 4.6 percent respectively to close at 27,656 and 8,561.3 respectively on January 31, 2017 (Figure

1). Sensex and Nifty touched their intraday highs of 27,980.4 and 8,672.7 respectively on January 27, 2017. Both Sensex and Nifty touched their intraday lows of 26,447.0 and 8,133.8 on January 2, 2017.

Figure 1: Movement of Sensex and Nifty



Reflecting the upward trend in market movements, the market capitalisation of BSE and NSE rose by 6.0 percent and 5.8 percent to ₹1,12,56,330 crore and ₹1,10,47,315 crore respectively, at the end of January 2017 from ₹1,06,23,347 crore and ₹1,04,39,621 crore

respectively, recorded at the end of December 2016. The P/E ratios of S&P BSE Sensex and Nifty 50 were 21.6 and 22.9 respectively at the end of January 2017 compared to 20.6 and 21.9 respectively a month ago (*Exhibit 2*).

Exhibit 2: The Basic Indicators in Cash Segment

	2016-17\$	2015-16	Jan-17	Dec-16	Percentage change over previous month
1	2	3	4	5	6
A. Indices					
S&P BSE Sensex	27,656	25,342	27,656.0	26,626.5	3.9
Nifty 50	8,561	7,738	8,561.3	8,185.8	4.6
B. Market Capitalisation					
BSE	1,12,56,330	94,75,328	1,12,56,330	1,06,23,347	6.0
NSE	1,10,47,315	93,10,471	1,10,47,315	1,04,39,621	5.8
C. Gross Turnover					
BSE	64,764	7,40,089	64,764	53,905	20.1
NSE	4,05,119	42,36,983	4,05,119	3,42,747	18.2
D. P/E Ratio					
S&P BSE Sensex	21.6	19.3	21.6	20.6	5.0
Nifty 50	22.9	20.9	22.9	21.9	4.2
E. No. of Listed Companies					
BSE	5,795	5,911	5,795	5,820	-0.4
NSE	1,847	1,808	1,847	1,840	0.4

Source: BSE, NSE

The monthly turnover of BSE (cash segment) increased by 20.1 percent to ₹64,764 crore in January 2017 from ₹53,905 crore in December 2016. The monthly

turnover of NSE (cash segment) also increased by 18.2 percent to ₹4,05,119 crore in January 2017 from ₹3,42,747 crore in December 2016.

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

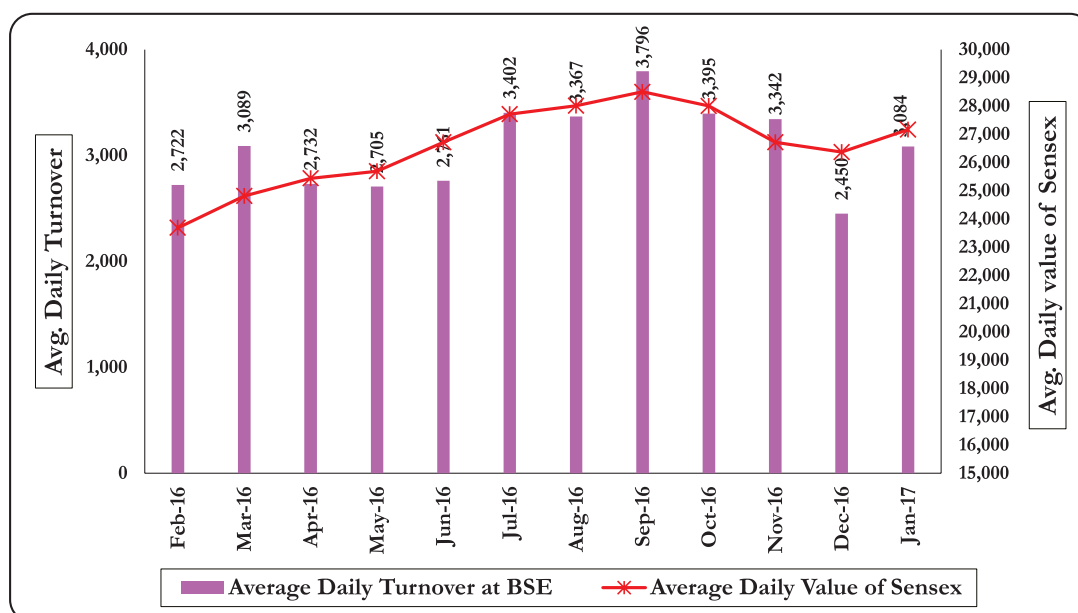
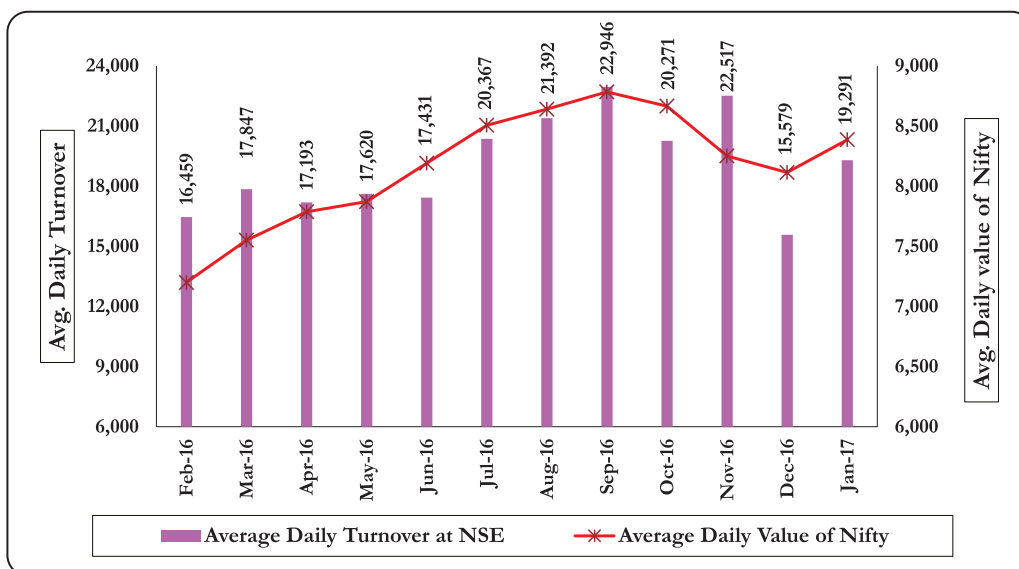


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



The rally in the prices of equity shares in January 2017 was widespread, with blue-chip indices, broad-based indices and sectoral indices (except S&P BSE Teck, Nifty IT and Nifty Pharma) all registering gains during the month. Among BSE indices, in January 2017, S&P BSE Metal index increased the most (15.5 percent), followed by S&P BSE Consumer Durables index (12.4 percent) and S&P BSE Power index (9.0 percent). Among NSE indices, in January 2017, Nifty Small 100 index increased the most

(9.0 percent), followed by Nifty Next 50 index (8.8 percent) and Nifty MNC index (7.8 percent). During January 2017, the daily volatility of S&P BSE Metal index was the highest at 1.6 percent, followed by S&P BSE Consumer Durables index (1.1 percent) and S&P BSE Power index (1.1 percent). At NSE during the same period, among all the indices, daily volatility of Nifty PSU Bank index was the highest at 1.4 percent, followed by Nifty IT index (1.2 percent) and Nifty Media index (1.1 percent) (*Exhibit 3*).

Exhibit 3: Performance of Indices at BSE and NSE during January 2017 (Percent)

BSE			NSE		
Index	Change over Previous quarter	Volatility	Index	Change over Previous quarter	Volatility
1	2	3	4	5	6
S&P BSE Sensex	3.9	0.6	Nifty 50	4.6	0.6
S&P BSE 100	5.3	0.6	Nifty Next 50	8.8	0.8
S&P BSE 200	5.4	0.6	Nifty 100	5.3	0.6
S&P BSE 500	5.7	0.6	Nifty 200	5.4	0.6
S&P BSE Large Cap	5.1	0.6	Nifty 500	5.7	0.6
S&P BSE Small Cap	7.4	0.7	Nifty Midcap 50	5.6	0.9
S&P BSE Consumer Durables	12.4	1.1	Nifty Midcap 100	7.4	0.8
S&P BSE Capital Goods	8.2	0.8	Nifty Small 100	9.0	0.9
S&P BSE Bankex	7.5	1.1	Nifty Bank	7.4	1.0
S&P BSE Teck	-2.9	1.0	Nifty IT	-5.3	1.2
S&P BSE FMCG	5.4	0.7	Nifty FMCG	5.2	0.8
S&P BSE Metal	15.5	1.6	Nifty Pharma	-0.3	0.8
S&P BSE PSU	8.4	1.0	Nifty PSU Bank	6.5	1.4
S&P BSE Power	9.1	1.1	Nifty Media	6.2	1.1
S&P BSE Healthcare	0.5	0.7	Nifty MNC	7.8	0.7

Source: BSE and NSE

IV. Trends in Depository Accounts

The total number of investor accounts were 153.3 lakh at NSDL and 119.2 lakh at CDSL at the end of January 2017. In January 2017, the number of investor accounts at NSDL and CDSL increased by 0.6 percent and 1.0 percent, respectively, over

the previous month. A comparison with January 2016 showed there was an increase in the number of investor accounts to the extent of 6.6 percent at NSDL and 13.2 percent at CDSL (*Table 58*).

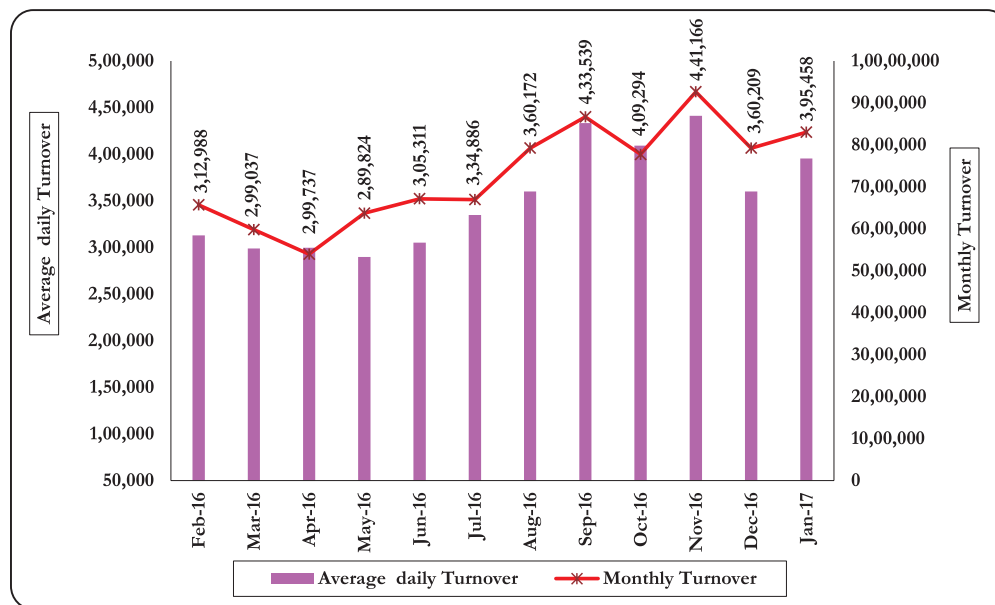
V. Trends in Derivatives Segment

A. Equity Derivatives

India is one of the most vibrant markets for exchange traded equity derivatives in the world. The trading volumes in the equity derivatives market was 17.6 times that of the equity cash segment in January 2017. The monthly total turnover in equity derivatives market at NSE increased by 4.8 percent to ₹83,04,619 crore in January 2017 from ₹79,24,589 crore in December 2016 (*Figure 4*). The index options segment has been the clear leader in the product-wise turnover of the futures and options segment at NSE. In January 2017,

the turnover in the index options category was 77.9 percent of the total turnover in the F&O segment of the NSE. During January 2017, index futures registered decline in turnover whereas index options, stock futures and stock options registered incline in turnover compared to the previous month. The open interest in value terms in the equity derivative segment of NSE increased by 4.4 percent to ₹2,51,264 crore as on January 31, 2016 from ₹2,40,726 crore as on December 31, 2016.

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



The monthly total turnover in equity derivative segment of BSE decreased by 16.8 percent to ₹7 crore in January 2017 from ₹9 crore in December 2016. The entire turnover was accounted for by stock futures. The open interest in value terms in equity derivatives segment of BSE decreased by 35.8 percent

to ₹0.8 crore as on January 31, 2017 from ₹1.2 crore as on December 31, 2016.

In January 2017, NSE had almost 100.0 percent share in total equity derivatives turnover as well as open interest (in value terms) in India. (*Exhibit 4*).

Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Dec-16	Jan-17	Percentage Change Over Month	Dec-16	Jan-17	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	3,38,543	3,24,469	-4.2	0	0	-100.0
(ii) Options on Index						
<i>Put</i>	29,89,680	31,37,877	5.0	0	0	NA
<i>Call</i>	33,95,122	33,37,204	-1.7	0	0	NA
(iii) Stock Futures	7,81,055	9,63,574	23.4	9	7	-15.5
(iv) Options on Stock						
<i>Put</i>	1,47,317	1,77,441	20.4	0	0	NA
<i>Call</i>	2,72,871	3,64,053	33.4	0	0	NA
Total	79,24,589	83,04,619	4.8	9	7	-16.8
B. No. of Contracts						
(i) Index Futures	51,99,107	47,92,429	-7.8	2	0	-100.0
(ii) Options on Index						
<i>Put</i>	4,56,96,616	4,59,51,150	0.6	0	0	NA
<i>Call</i>	5,00,88,087	4,68,99,629	-6.4	0	0	NA
(iii) Stock Futures	1,22,69,473	1,45,12,081	18.3	115	97	-15.7
(iv) Options on Stock						
<i>Put</i>	22,58,375	26,89,907	19.1	0	0	NA
<i>Call</i>	33,15,699	51,61,359	55.7	0	0	NA
Total	11,88,27,357	12,00,06,555	1.0	117	97	-17.1
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	18,711	21,837	16.7	0	0	NA
(ii) Options on Index						
<i>Put</i>	69,548	65,074	-6.4	0	0	NA
<i>Call</i>	64,645	68,369	5.8	0	0	NA
(iii) Stock Futures	66,437	77,930	17.3	1	1	-35.8
(iv) Options on Stock						
<i>Put</i>	8,125	6,424	-20.9	0	0	NA
<i>Call</i>	13,260	11,630	-12.3	0	0	NA
Total	2,40,726	2,51,264	4.4	1	1	-35.8
D. Open Interest in terms of No of Contracts						
(i) Index Futures	2,95,421	3,29,432	11.5	0	0	NA
(ii) Options on Index						
<i>Put</i>	8,92,132	9,82,705	10.2	0	0	NA
<i>Call</i>	8,50,463	10,27,463	20.8	0	0	NA
(iii) Stock Futures	11,02,412	12,05,320	9.3	16	10	-37.5
(iv) Options on Stock						
<i>Put</i>	60,655	95,805	58.0	0	0	NA
<i>Call</i>	91,486	1,74,555	90.8	0	0	NA
Total	32,92,569	38,15,280	15.9	16	10	-37.5

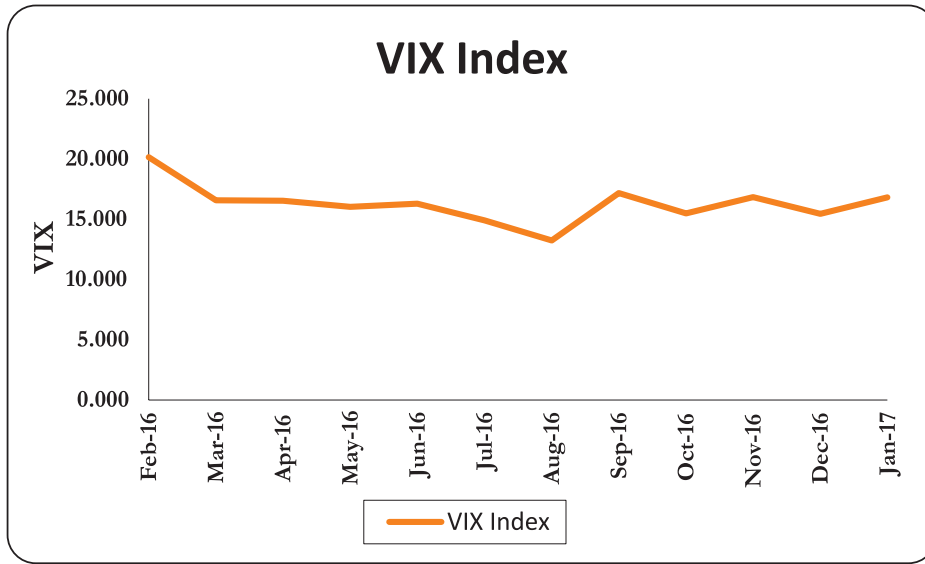
B. VIX Futures at NSE

NSE introduced futures contracts on India VIX in the 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 contracts were made available for trading. The contracts shall expire on every Tuesday.

The tick size is 0.25 and lot size is 550.

India VIX closed at 16.8 for January 2017, higher than 15.5 registered for December 2016 (*Figure 5*). During January 2017 also, there was no trade in VIX futures contract, like in December 2016. The open interest in India VIX contracts was zero at the end of January 2017.

Figure 5: Trends in VIX futures at NSE

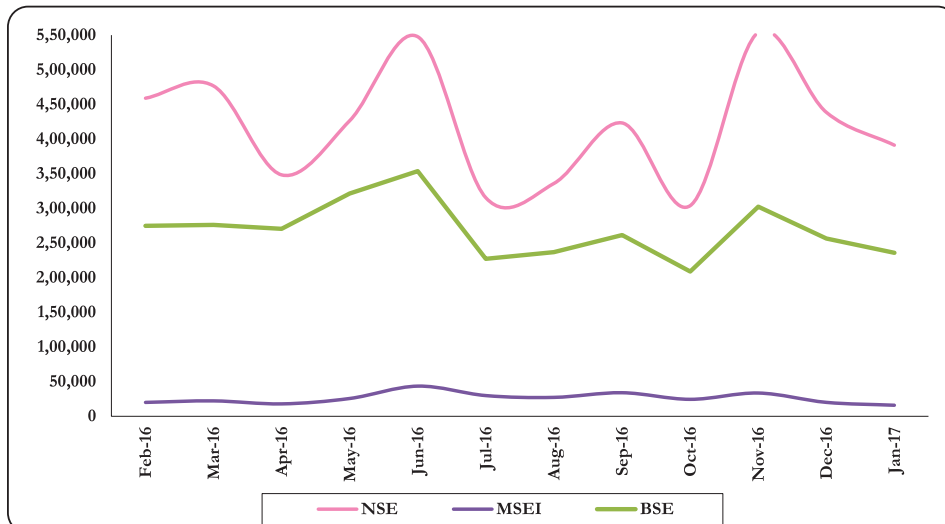


C. Currency Derivatives at NSE, MSEI and BSE

During January 2017, the monthly turnover of currency derivatives at NSE decreased by 10.8 percent to ₹3,91,194 crore from ₹4,38,729 crore in December 2016. The turnover of currency derivatives at BSE decreased by 8.0 percent to ₹2,35,905 crore in January

2017 from ₹2,56,606 crore in December 2016. At MSEI, the monthly turnover of currency derivatives decreased by 20.9 percent to ₹15,821 crore in January 2017 from ₹19,999 crore in December 2016. (*Figure 6 and Tables 37, 38 and 39*)

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

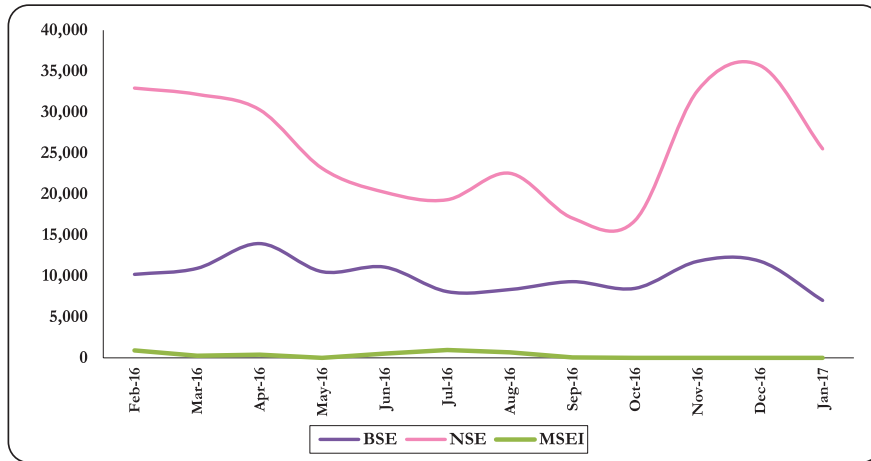


D. Interest Rate Derivatives at NSE, BSE and MSEI

During January 2017, the monthly turnover of interest rate futures at NSE decreased by 28.5 percent to ₹25,514 crore from ₹ 35,695 crore in December 2016. The turnover of interest rate futures at BSE decreased

by 40.5 percent to ₹7,011 crore in January 2017 from ₹11,793 crore in December 2016. At MSEI, there was no turnover of interest rate futures in January 2017, like in December 2016 (Figure 7 and Table 47).

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



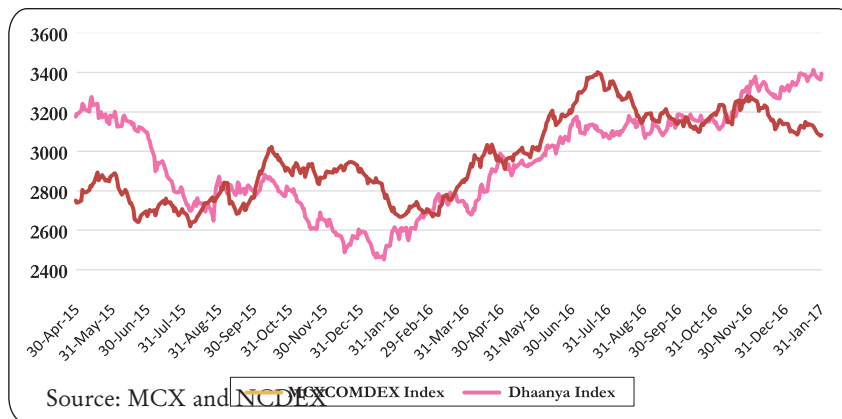
VI. Commodities Futures Markets

A. Market Trends

At the end of January 2017, the composite index MCXCOMDEX increased by 2.56 percent and Dhaanya Index of NCDEX decreased by 1.82 percent over the closing values of previous month. On January 31, 2017, MCXCOMDEX and Dhaanya closed at 3394.17 and 3083.07, respectively (Figure 8). MCXCOMDEX recorded an intraday high of 3417.45 on January 25, 2017 while 3300.41 on

January 03, 2017 was its lowest intra-day level during the month. NCDEX Dhaanya recoded an intra-day high of 3167.25 on January 18, 2017 and an intra-day low of 3068.58 on January 31, 2017. The group indices of MCXCOMDEX, namely, MCX Energy, decreased by 3.02 percent, whereas MCX Metal and MCX Agri. increased by 6.12 percent and 2.08 percent respectively. (Details in Table 61 to 69).

Figure 8: Movement of Commodity Futures Market Indices



Daily volatility during January 2017 for the indices of MCXCOMDEX and NCDEX Dhaanya was recorded at 0.56 percent and 0.44 percent, respectively. Among the component indices of MCXCOMDEX, MCX Energy recorded highest volatility of 1.41 percent,

followed by MCX Metal (0.74 percent) and MCX Agri. (0.61 percent). The daily volatility and return over the previous months of commodity futures market indices is shown in the Exhibit 5 below:

Exhibit 5: Performance of Indices at MCX and NCDEX during January 2017 (Percent)

MCX			NCDEX		
Index	Change over Previous month	Daily Volatility	Index	Change over Previous month	Daily Volatility
1	2	3	4	5	6
MCXCOMDEX	2.56	0.56	Dhaanya	-1.82	0.44
MCX Metal	6.12	0.74			
MCX Energy	-3.02	1.41			
MCX Agri.	2.08	0.61			

Source: MCX and NCDEX

The total turnover at MCX was ₹4,11,220 crore in January 2017, which is an increase of 7.52 percent over the total turnover of ₹3,82,469 crore during December 2016. The contribution to the total turnover at MCX from Metal segment was at 35.67 percent followed by Energy segment at 34.00 percent, Bullion segment with 27.44 percent and agricultural commodities had a share of 2.88 percent.

The total turnover at NCDEX has increased from ₹22,140 crore in December 2016 to ₹27,466 crore in January 2017, an increase of 24.1 percent. Since June 2016, the entire turnover at NCDEX is contributed by the agricultural commodities segment only.

The total turnover at NMCE has increased from ₹2,425 crore in December 2016 to ₹2,526 crore in January 2017, an increase of 4.1 percent. The entire turnover at NMCE is also contributed by the agricultural commodities segment only.

The total turnover in agricultural commodities at all the three national exchanges stood at ₹41,846 crore while that of the non - agricultural commodities stood at ₹3,99,366 crore. The total turnover of agricultural commodities was the highest at NCDEX (₹27,466 crore) followed by MCX (₹11,855 crore) and NMCE (₹2,526 crore) (Figure 9). Presently, the non-agricultural commodities of Bullion, Metals and Energy segments are traded only at MCX. (Figure 10). Details in Table 63, 64, & 65.

Among the regional exchanges, the Chamber of Commerce (CoC), Hapur with only one commodity trading in Mustard Seed contract, recorded a total turnover of ₹201 crore during January 2017 as against total turnover of ₹1.54 crore during December 2016.

The Rajkot Commodity Exchange Ltd. (RCX) has discontinued its trading from December 2016 in respect of castor seed contracts.

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

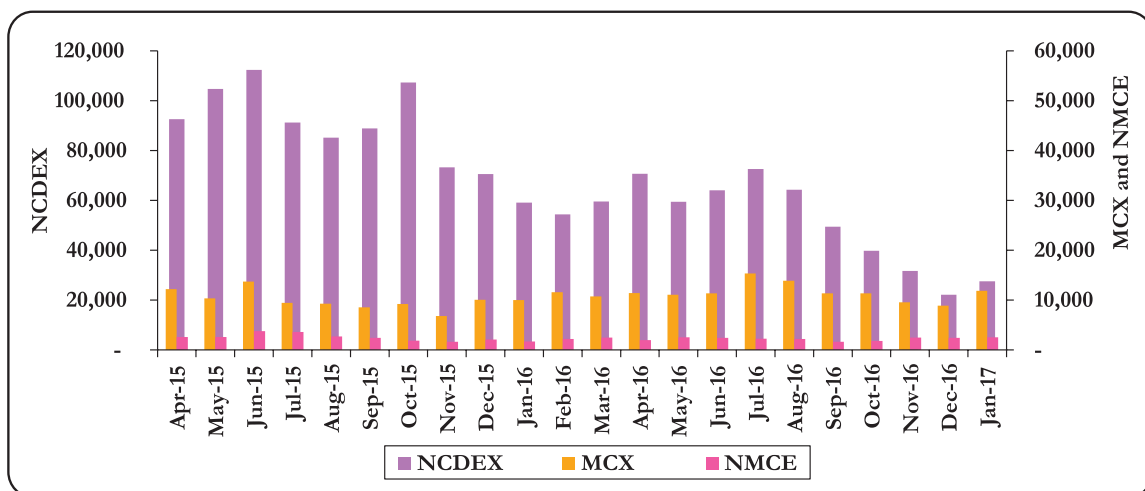


Figure 10: Turnover of Non-Agricultural Commodities Futures at Exchanges (₹crore)

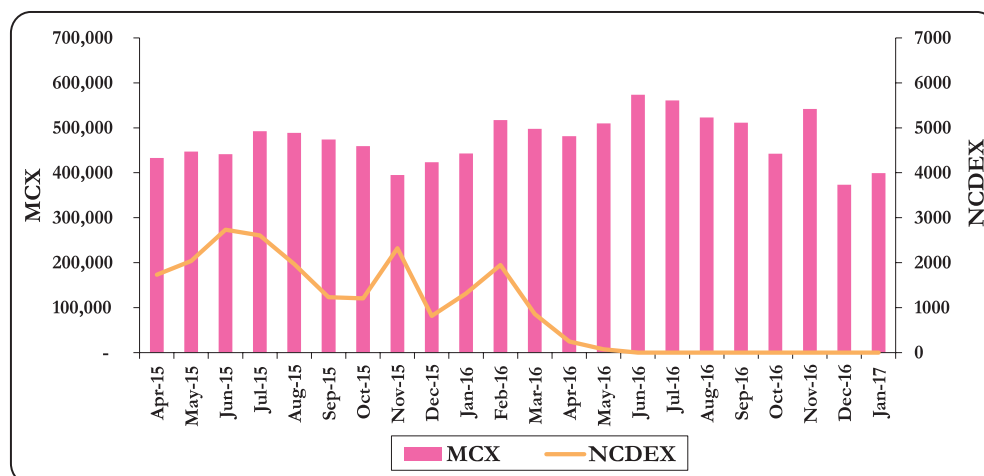


Exhibit 6: Periodic Variation (M-o-M and Y-o-Y) in futures closing prices for near month contracts of commodities traded at MCX and NCDEX

Commodities traded at MCX	Variation in prices as on January 31, 2017 (percent)		Commodities traded at NCDEX	Variation in prices as on January 31, 2017 (percent)	
	M-o-M	Y-o-Y		M-o-M	Y-o-Y
Gold	5.45	8.65	Guar seed 10 MT	0.68	8.49
Gold Mini	5.31	9.22	Guar Gum	0.92	10.96
Gold Petal	4.72	11.64	Soybean	0.23	-18.52
Gold Guinea	1.92	9.04	Turmeric	-0.06	-17.59
Silver	7.33	20.61	Sugar	1.55	20.68
Silver Mini	7.34	20.62	Rape/Mustard seed	-11.82	0.13
Silver Micro	7.32	20.62	Soy Oil	-2.51	14.07
Nickel	-1.72	15.71	Maize Kharif	1.75	2.32
Nickel Mini	-1.72	15.77	Cotton seed oil cake	11.13	9.72
Copper	7.78	30.33	Cotton 29mm	5.93	23.07
Copper Mini	7.76	30.35	Wheat	-0.80	12.45
Lead Mini	18.90	37.70	Jeera	0.51	32.45
Crude Oil	-0.99	58.09	Coriander	2.28	20.14
Crude Brent	-1.37	59.82	Barley	-17.41	7.28
Natural Gas	-15.56	36.50	V797 Kapas	8.31	19.95
Cardamom	7.33	90.11	Shankar Kapas	6.16	21.32
Zinc	11.43	76.83			
Zinc Mini	11.43	76.83			
Aluminium	6.06	18.94			
Aluminium Mini	6.06	18.94			
Cotton	6.45	22.75			
CPO	0.96	35.85			
Mentha Oil	9.28	28.92			

Source Bloomberg

At the end of January 2017, M-o-M returns among the near month contracts of non-agricultural commodities, except Crude Oil, Brent Crude, Natural Gas, Nickel and Nickel Mini other commodities have recorded a positive trend. Lead Mini with 18.9 percent was the top gainers followed by Zinc and Zinc Mini (both 11.4 percent), Copper and Copper Mini (7.8 percent each), Silver and its variants (7.3 percent each), Aluminium and Aluminium Mini (6.1 percent) and Gold and its variants (1.9 percent to 5.5 percent). While higher M-o-M decline in futures prices was recorded in contracts of Natural Gas (-15.6 percent), followed by Nickel and Nickel Mini (-1.7 percent each), Brent Crude (-1.4 percent) and Crude Oil (-1.0 percent).

Among the agricultural commodities, the M-o-M upward movement in prices is observed in the near month contracts of Cottonseed Oilcake (11.1 percent) followed by Mentha Oil (9.3 percent), V797 Kapas (8.3 percent), Cardamom (7.3 percent), Cotton (6.5 percent), Shankar Kapas (6.2 percent), Cotton 29 mm (5.9 percent), Coriander (2.3 percent), Maize Kharif (1.8 percent), Sugar (1.5 percent), Crude Palm Oil (1.0 percent), Guar Gum 5 MT (0.9 percent), Guarseed 10 MT (0.7 percent), Jeera (0.5 percent) and Soybean (0.2 percent). While prices declined the

most in contracts of Barley (-17.4 percent), followed by Rape/Mustardseed (-11.8 percent), Wheat (-0.8 percent) and Turmeric (-0.1 percent).

On Y-o-Y basis, futures prices of all the non-agricultural commodities closed with positive returns. Among these, Zinc and Zinc Mini contracts with 76.8 percent were the top gainers, followed by Brent Crude (59.8 percent), Crude Oil (58.1 percent), Natural Gas (36.5 percent), Copper and Copper Mini (30.3 percent each), Silver and its variants (20.6 percent each), both Aluminium and Aluminium Mini (18.9 percent each), Nickel Mini (15.8 percent), Nickel (15.7 percent) and Gold and its variants (8.6 percent to 11.6 percent). Among agricultural commodities, Y-o-Y price of Cardamom recorded highest increase of 90.1 percent, followed by Crude Palm Oil (35.9 percent), Jeera (32.4 percent), Mentha Oil (28.9 percent), Cotton 29 mm (23.1 percent), Cotton (22.7 percent), Shankar Kapas (21.3 percent), Sugar (20.7 percent), Coriander (20.1 percent), V797 Kapas (20.0 percent), Ref. Soy Oil (14.1 percent), Wheat (12.5 percent), Guar gum 5 MT (11.0 percent), Cottonseed Oilcake (9.7 percent), Guarseed 10 MT (8.5 percent), Barley (7.3 percent) and Maize Kharif (2.3 percent); while prices declined the most in the contracts of Soybean (-18.5 percent) and Turmeric (-17.6 percent).

B. All India Rabi Crop Situation – Second Advance Estimates (2016-17)

As per the second advance estimates of All India Rabi Crop Situation, around 99% of the normal area under rabi crops has been sown by February 2017. Total area sown under rabi crops in the country as on February 17, 2017 has been reported to be 622.02 lakh hectares as compared to normal area sown for last five years at 627.87 lakh hectares and 610.44 lakh hectares sown in 2015-16 rabi season. While this year's area coverage fell short of normal area sown by 5.85 lakh hectares, it exceeded the sown area of

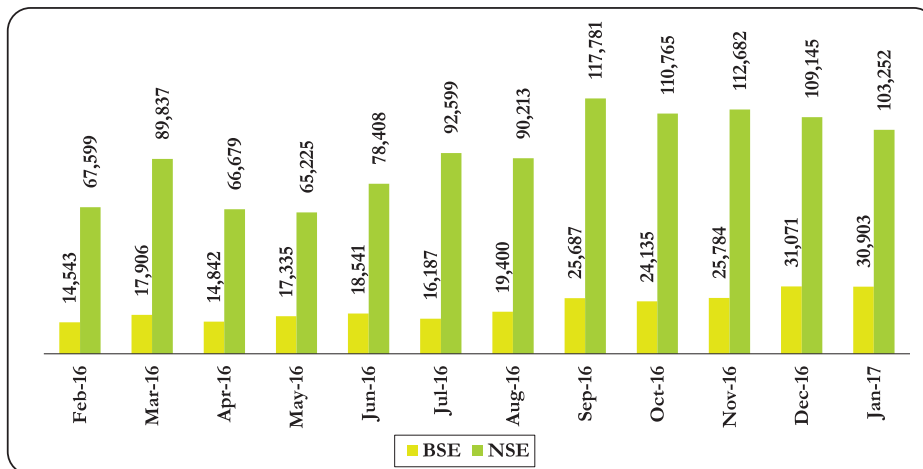
previous rabi season by 11.6 lakh hectares. Among the exchange traded rabi crops, the sown area in the current year exceeded that of last year (2015-16) for Rape/Mustard seed by 5.8 lakh hectares, barley by 1.4 lakh hectares and maize by 0.2 lakh hectares. The sown area of wheat had fallen by 1.9 lakh hectares in the current rabi season compared to that in last year. However, for all the rabi crops the actual sown area exceeded the normal sown area which is the average of last five years area sown.

VII. Trading in Corporate Debt Market

During January 2017, 2,253 trades with a traded value of ₹ 30,903 crore was reported on BSE compared to 1,984 trades with a traded value of ₹ 31,071 crore reported in December 2016. At NSE, 5,343 trades

were reported in January 2017 with a traded value of ₹ 1,03,252 crore compared to 5,364 trades with value of ₹ 1,09,145 crore in December 2016. (Figure 11 and Table 13).

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



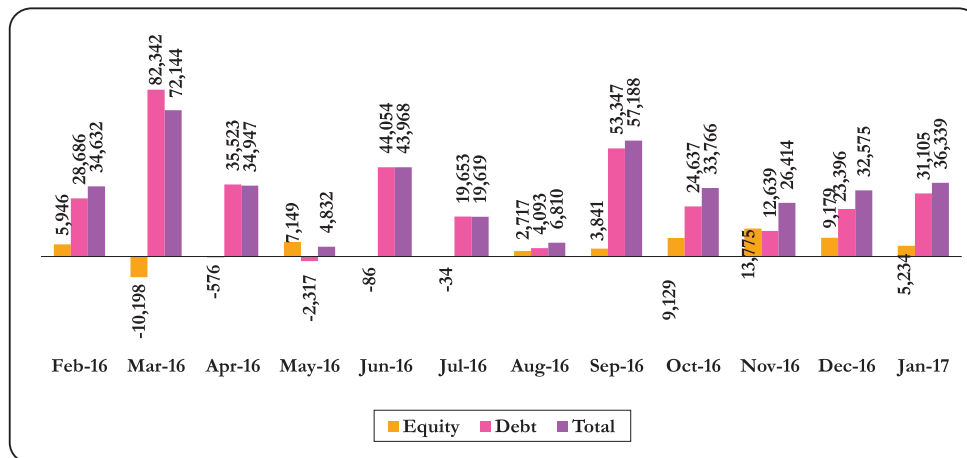
VIII. Trends in Institutional Investment

A. Trends in Investment by Mutual Funds

The total net investment in the secondary market by mutual funds was ₹ 36,339 crore in January 2017 compared to ₹ 32,575 crore in December 2016. They made net purchases of ₹ 5,234 crore in equity in January 2017 compared to net purchases of ₹ 9,179 crore in equity in December 2016. In the debt segment, mutual funds were net purchasers to the tune of ₹ 31,105 crore in January 2017 as against net purchases of ₹ 23,396 crore made by them in December 2016. (Figure 12).

As on January 31, 2017, there were a total of 2,244 mutual fund schemes of which income/debt oriented schemes were 1,642 (73.1 percent), growth/equity oriented schemes were 480 (21.3 percent), exchange traded funds with 63 schemes (2.8 percent), balanced schemes were 30 (1.3 percent) and fund of funds investing overseas schemes were 29 (1.3 percent). (Tables 55 & 56)

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



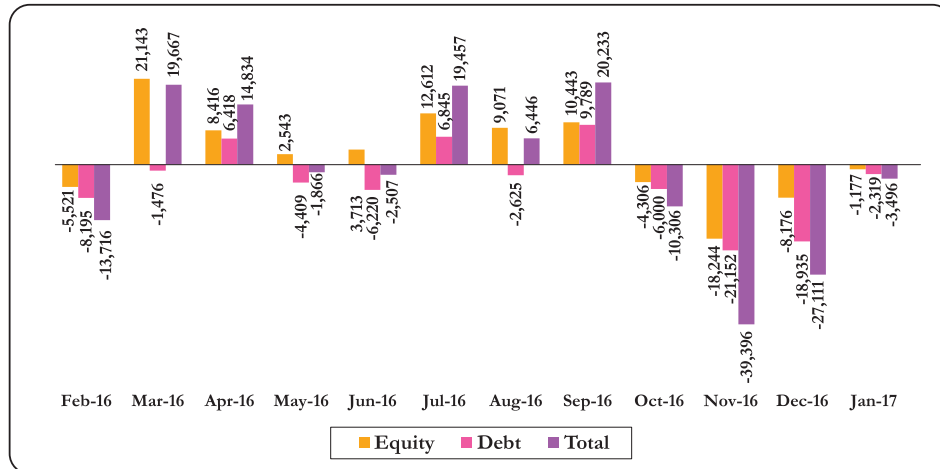
B. Trends in Investment by the Foreign Portfolio Investors (FPIs)

In January 2017, the FPIs remained net sellers in the Indian securities market to the tune of ₹3,496 crore. There were net outflows from equity segment to the tune of ₹1,177 crore while debt segment witnessed a net outflow of ₹2,319 crore (Figure 13).

The assets of the FPIs in India, as reported by

the custodians, at the end of January 2017 stands at ₹24,56,716 crore, out of which the value of offshore derivative instruments (including ODIs on derivatives) is ₹ 1,75,088 crore, constituting 7.1 percent of the total assets under custody of FPIs. (Tables 49, 50 & 51)

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 2.0 percent to ₹11,97,455 crore in January 2017 from ₹11,73,915 crore in December 2016. As on January 31, 2017, AUM of discretionary PMS constitute 77.9 percent of the total AUM of PMS followed by advisory PMS (16.0 percent) and non-discretionary

PMS (6.0 percent).

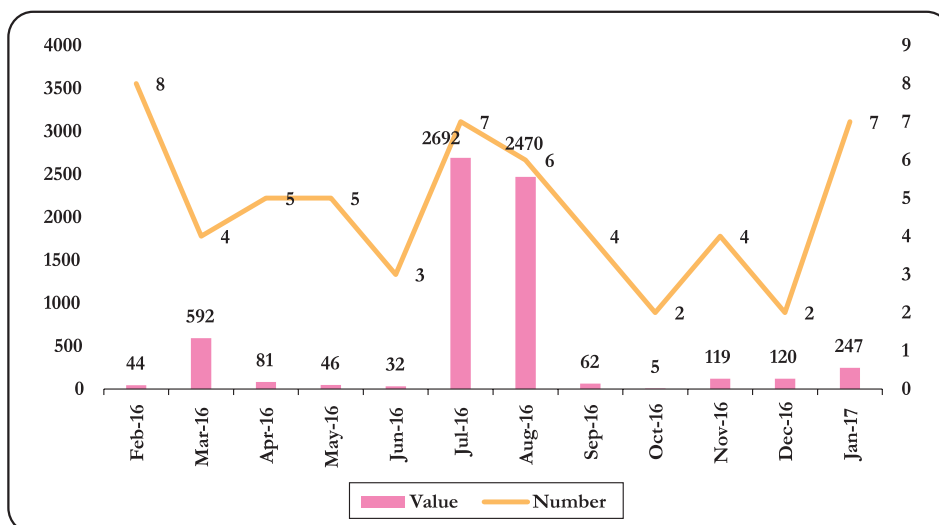
In terms of number of clients, discretionary services category leads with total of 66,913 clients, out of 73,642 clients in PMS industry, followed by non-discretionary category with 4,718 clients and advisory category with 2,011 clients. (Table 57)

X. Trends in Substantial Acquisition of Shares and Takeovers

In January 2017, seven open offers with offer value of ₹247 crore were made to the shareholders as against

two open offers with offer value of ₹120 crore in December 2016 (Figure 14).

Figure 14: Details of Offers Opened under the SEBI (SAST) Regulations (₹ crore)



MONTHLY REVIEW OF GLOBAL FINANCIAL MARKETS¹

Snapshots

United States:

- The Gross Domestic Product (GDP) of US expanded by 1.9 percent in the December quarter 2016 (Y-o-Y) as compared to 1.7 percent in the previous quarter. Consumer prices in the US increased by 2.5 percent (Y-o-Y) in January 2017, accelerating the Inflation rate for the sixth consecutive month. Unemployment rate rose to 4.8 percent in January 2017 as against 4.7 percent in December 2016.

United Kingdom

- UK's real GDP grew by 2.0 percent (Y-o-Y) in December quarter, maintaining same pace as the previous quarter. Consumer prices in UK rose by 1.8 percent (Y-o-Y) in January 2017 as compared to 1.6 percent in the previous month. Unemployment rate remained at 4.8 percent in the period of October to December 2016.

Japan:

- Japan's GDP expanded by 1.7 percent (Y-o-Y) in the fourth quarter of 2016, as compared to 1.1 percent in the previous quarter. Consumer prices increased by 0.3 percent (Y-o-Y) in December 2016. Unemployment rate remained unchanged at 3.1 percent in December 2016.

Euro Zone (EA19):

- Euro zone's GDP advanced by 1.7 percent (Y-o-Y) in the fourth quarter of 2016, easing from 1.8 percent in the previous quarter. Consumer prices in Euro Area rose by 1.8 percent (Y-o-Y) in January 2017, as against to 1.1 percent gain in the previous month. Unemployment rate in the Euro Area stood at 9.6 percent in December 2016, coming down from a revised 9.7 percent in November 2016.

BRIC Nations:

- Real GDP of Brazil contracted by 2.9 percent (Y-o-Y) in Q3 2016, compared to a revised 3.6 percent contraction in Q2 2016. Consumer prices stood at 5.4 percent in January 2017 as compared to 6.3 percent in December 2016. Brazil's unemployment rate increased to 12 percent December 2016, up from 11.9 percent in the previous month.
- Russia's GDP contracted by 0.4 percent (Y-o-Y) in Q3 2016, following a 0.6 percent contraction in the previous period. Consumer prices in Russia increased by 5.0 percent (Y-o-Y) in January 2017. Unemployment rate decreased slightly to 5.6 percent in January 2017, up from 5.3 percent in December 2016.
- India's real GDP grew by 7.0 percent (Y-o-Y) in Oct-Dec quarter of 2016 as compared to 7.4 percent in Jul-Sept quarter of 2016. Consumer prices in India moved up to 3.2 percent (Y-o-Y) in January 2017, easing from a 3.4 percent rise recorded in December 2016.
- GDP of China expanded by 6.8 percent (Y-o-Y) in the December quarter, as compared to 6.7 percent increase recorded in the previous period. Consumer prices in China rose by 2.5 percent (Y-o-Y) in January 2017, compared to a 2.1 percent rise in December 2016. Unemployment rate declined to 4.0 percent in December quarter.

1. Introduction:

- 1.1. International stocks strengthened in US dollar terms during January 2017 as equities across in almost all sectors and markets generated positive gains based on signs of a sound global economic growth, improving corporate earnings, encouraging currency exchange and a healthy rate of rising inflation. Markets were also boosted as Brexit plans for UK's departure from the European Union (EU) became clearer. However, as the month drew to an end, stocks retreated on fears that the new US administration could bring in protectionist measures that would affect the global economy.
- 1.2. Emerging markets stocks soared in January 2017 as the Federal Reserve confirmed to proceed gradually with interest rate hikes, thereby pushing demand for riskier assets. The MSCI Emerging Markets index posted a compelling return on account of a weak US dollar and it outperformed the MSCI World index
- 1.3. US equities surged ahead in January 2017 and recovered some of the loss in momentum it had sustained in December 2016. The US market maintained a positive response to the announced plans of Trump administration in terms of tax cuts, increased infrastructure expenditure and lessening the regulatory obligations on businesses.
- 1.4. European equities opened the year with a not so optimistic note as it registered a negative return in spite of favourable macroeconomic data. Meanwhile, Brexit plan received some clarity as the Supreme Court of UK maintained that the Parliament must pass legislation to trigger Article 50 of the Lisbon Treaty for departure from EU. The pound recorded its highest single day gain against the US dollar since 2008, on the day of Prime Minister Theresa May's speech.
- 1.5. Japanese stocks generated a marginal positive return and investor sentiments were optimistic

¹ Prepared by the Department of Economic and Policy Analysis-I of SEBI based on latest available data/information. Views expressed in the review are not of SEBI.

as the country reported its first trade surplus in past six years for 2016. On the other hand, Chinese stocks rallied on anticipation of a stabilising economy with Q4 GDP growth at 6.8 percent (Y-o-Y) which exceeded expectations. Meanwhile in India, stocks performed well with foreign investors returning to the market as economic anxiety regarding the negative impacts of November's demonetisation receded.

- 1.6 As widely anticipated, during January 2017 Regional bond markets moved in different directions. A steady and stable US Treasuries market was in contrast with higher yields in Europe, where a combination of political developments and a rise in Eurozone inflation pushed bonds. Global bond markets functioned amid global political uncertainty with the newly inducted US administration's protectionist rhetoric, UK's clearer plan for Brexit and the upcoming elections in the Netherlands, France and Germany. The 10-year Treasury yield remained virtually unchanged at 2.4 percent thus marginally halting the US Dollar's progress. On the other hand, in emerging market debt, all three of the principal market components recorded positive gains and carried on with the post-November recovery.
- 1.7 IMF in its latest projections in the *World Economic Outlook* forecasted advanced economies to be growing at 1.6 percent in 2016, 1.9 percent in 2017 and 2.0 percent in 2018, while the growth in Emerging Market and Developing Economies is forecasted at 4.1 percent and 4.5 percent for 2016 and 2017 respectively, and at 4.8 percent in 2018. The overall World Output is projected at 3.1 percent in 2016, 3.4 percent in 2017 and 3.6 percent in 2018. On the other hand, World Bank in its *Global Economic Prospects* has forecasted the global GDP growth at 2.3 percent in the current fiscal 2016, at 2.7 percent in 2017 and at 2.9 percent in both 2018 as well as 2019. According to the World Bank's projections, advanced economies are poised to grow at 1.6 percent in the current fiscal, at 1.8 percent in 2017 and 2018, and at 1.7 in 2019. While Emerging and developing economies are projected to grow at 3.4 percent in 2016, 4.2 percent in 2017, 4.6 and 4.7 percent in 2018 and 2019 respectively.

2. Major Recent Developments Across the Globe

- 2.1. **Japan posted its first trade surplus in six years in 2016**
- 2.1.1. The surplus stood at Yen 4.07 trillion (\$35.76 billion)
- 2.1.2. The value of imports tumbled 15.9 percent to ¥65.97 trillion as crude oil and liquified natural gas imports slid.
- 2.1.3. Exports dropped for the first time in four years, down 7.4 percent to Yen 70.04 trillion, as shipments of iron, steel and cars decreased.
- 2.1.4. The trade balance improved drastically from a deficit of Yen 2.79 trillion in 2015.
- 2.2. **Sterling dips after UK Supreme Court rules on Brexit**
- 2.2.1. Britain's Supreme Court ruled that the government must legislate through parliament to trigger the start of talks on leaving the European Union.
- 2.2.2. Sterling fell and London's FTSE 100 index rose after the court's judgment. The pound traded higher as the first parts of the judges' decision backed giving a say to the legislators.
- 2.2.3. Markets hope that the Supreme Court's ruling will lead to a push for a "softer" Brexit that puts more emphasis on retaining access to the EU's lucrative single market.
- 2.3. **US Stock markets and Dollar spooked by Trump's immigration ban**
- 2.3.1. Major world equity markets fell and the dollar slipped against after new U.S. immigration curbs came into being as January 2017 drew to an end.
- 2.3.2. Stocks posted one of their worst daily losses after Trump's executive order to bar Syrian refugees and suspend travel to the United States from seven countries, put the spotlight back on the impact of U.S. President Donald Trump's policies on global trade and the economy.
- 2.3.3. The dollar fell against the yen as investors sought the traditional security of the Japanese currency, and gold edged higher amid heightened political uncertainty.
- 2.3.4. The negative reaction to Trump's orders cooled a rally that had lifted U.S. equities to a series of record highs following the president's election in November 2016, encouraged by promises of tax cuts and simpler regulations. However, the latest political developments have dampened enthusiasm.

The World Economy:

2.4. **Global growth:** IMF forecasted that global output growth is estimated at about 3.1 percent (at an annualized rate) for the third quarter of 2016 and 3.4 percent for 2017, broadly unchanged relative to the first two quarters of the year. This stable average growth rate, however, masks divergent developments in different country groups. There has been a stronger-than-expected pickup in growth in advanced economies, due mostly to a reduced drag from inventories and some recovery in manufacturing output. Forward-looking indicators such as purchasing managers' indices have remained strong in the fourth quarter in most areas.

As per World Bank's latest report, stagnant global trade, subdued investment, and heightened policy uncertainty marked another difficult year for the world economy. Global growth in 2016 is estimated at a post-crisis low of 2.3 percent and is projected to rise to 2.7 percent in 2017.

2.5. **Growth in Advanced Economies:** According to IMF projections, among advanced economies, activity rebounded strongly in the United States after a weak first half of 2016, and the economy is approaching full employment. Output remains below potential in a number of other advanced economies, notably in the euro area. Preliminary third-quarter growth figures were somewhat stronger than previously forecast in some economies, such as Spain and the United Kingdom, where domestic demand held up better than expected in the aftermath of the Brexit vote. Historical growth revisions indicate that Japan's growth rate in 2016 and in preceding years was stronger than previously estimated.

According to World Bank, advanced economies continue to be afflicted by weak growth and low inflation, amid rising uncertainty about future policy direction. After slowing to 1.6 percent in 2016, growth is projected to recover somewhat in 2017-19, although the range of possible outcomes has significantly widened after the elections in the United States and the United Kingdom's decision to leave the European Union.

2.6. **Growth in Developing Countries:** IMF projects that the picture for emerging market and developing economies (EMDEs) remains much more diverse. The growth rate in China was a bit stronger than expected, supported by continued policy stimulus. But activity was weaker than expected in some Latin American countries currently in recession, such as Argentina and Brazil, as well as in Turkey, which faced a sharp contraction in tourism revenues. Activity in Russia was slightly better than expected, in part reflecting firmer oil prices.

According to World Bank, EMDEs grew by an estimated 3.4 percent in 2016, slightly below June projections. Among commodity exporters, output expanded an estimated 0.3 percent, as some improvement in Brazil and Russia and a modest increase in commodity prices was offset by further weakness in other exporters. In commodity importers, growth in 2016 is estimated at 5.6 percent, reflecting resilient domestic demand and generally accommodative macroeconomic policies. EMDE growth is projected to pick up to 4.2 percent in 2017 and to an average of 4.7 percent in 2018-19, mainly on a recovery in commodity exporters supported by a gradual increase in commodity prices.

2.7. **Growth in India:** According to IMF's recent forecast, India's GDP will continue to expand at a fast pace among major economies, with growth forecast at 6.6 percent in 2016-17. Large terms-of-trade gains, positive policy actions, structural reforms including the introduction of an important tax reform, formalization of the inflation-targeting framework and improved confidence are expected to support consumer demand and investment. However on the backdrop of demonetisation the growth rate was revised down by 1 percent, due to its impact on consumption.

The World Bank estimated that the Indian growth is decelerated to a still robust 7 percent, with continued tailwinds from low oil prices and solid agricultural output partly offset by challenges associated with the withdrawal of a large volume of currency in circulation and subsequent replacement with new notes.

Exhibit 1: Overview of the World Economic Outlook Projections: January 2017 ²

	Year over Year					
	Estimates		Projections		Difference from October 2016 WEO Projections ¹	
	2015	2016	2017	2018	2017	2018
World Output	3.20	3.10	3.40	3.60	0.00	0.00
Advanced Economies	2.10	1.60	1.90	2.00	0.10	0.20
United States	2.60	1.60	2.30	2.50	0.10	0.40
Euro Area	2.00	1.70	1.60	1.60	0.10	0.00
Germany	1.50	1.70	1.50	1.50	0.10	0.10
France	1.30	1.30	1.30	1.60	0.00	0.00
Italy	0.70	0.90	0.70	0.80	-0.20	-0.30
Spain	3.20	3.20	2.30	2.10	0.10	0.20
Japan ²	1.20	0.90	0.80	0.50	0.20	0.00
United Kingdom	2.20	2.00	1.50	1.40	0.40	-0.30
Canada	0.90	1.30	1.90	2.00	0.00	0.10
Other Advanced Economies ³	2.00	1.90	2.20	2.40	-0.10	0.00
Emerging Market and Developing Economies	4.10	4.10	4.50	4.80	-0.10	0.00
Emerging and Developing Asia	6.70	6.30	6.40	6.30	0.10	0.00
ASEAN-5 ⁵	4.80	4.80	4.90	5.20	-0.20	0.00
Emerging and Developing Europe	3.70	2.90	3.10	3.20	0.00	0.00
BRICS Nations						
Brazil	-3.80	-3.50	0.20	1.50	-0.30	0.00
Russia	-3.70	-0.60	1.10	1.20	0.00	0.00
India⁴	7.60	6.60	7.20	7.70	-0.40	0.00
China	6.90	6.70	6.50	6.00	0.30	0.00
South Africa	1.30	0.30	0.80	1.60	0.00	0.00

Notes: Real effective exchange rates are assumed to remain constant at the levels prevailing during November 4-December 2, 2016. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted.

¹ Difference based on rounded figures for both the current and October 2016 World Economic Outlook forecasts.

² Japan's historical national accounts figures reflect a comprehensive revision by the national authorities, released in December 2016. The main revisions are the switch from the System of National Accounts 1993 to the System of National Accounts 2008 and the updating of the benchmark year from 2005 to 2011.

³ Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

⁴ 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.

⁵ Indonesia, Malaysia, Philippines, Thailand, Vietnam

Source: IMF

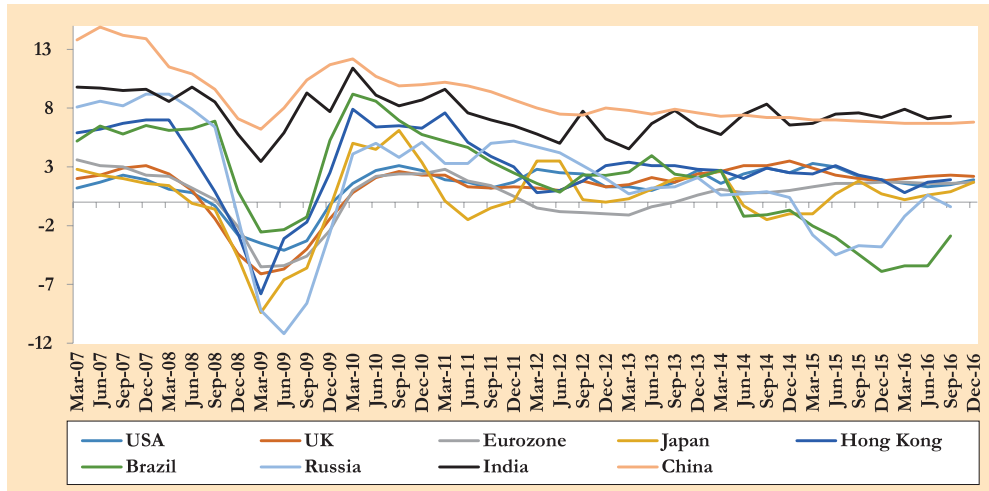
Exhibit 2: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Real GDP				Annual CPI Inflation		Unemployment Rate		Benchmark Interest Rate
		Y-o-Y		Q-o-Q						
Developed Countries	United States	1.9	Q4	1.9	Q4	2.5	Jan-17	4.8	Jan-17	0.75
	United Kingdom	2.2	Q4	0.6	Q4	-0.5	Jan-17	4.8	Dec-16	0.25
	Germany	1.2	Q4	0.4	Q4	1.9	Jan-17	5.9	Jan-17	-0.4
	France	1.1	Q4	0.4	Q4	1.4	Jan-17	9.6	Dec-16	-0.4
	Eurozone	1.7	Q4	0.4	Q4	1.8	Jan-17	9.6	Dec-16	-0.4
	Japan	1.7	Q4	0.2	Q4	-0.2	Dec-16	3.1	Dec-16	-0.1
	Hong Kong	1.9	Q3	1.2	Q4	1.2	Dec-16	3.3	Dec-16	1.0
BRICS	Brazil	-2.9	Q3	-0.8	Q3	5.3	Jan-17	12.0	Dec-16	13.0
	Russia	-0.4	Q3	NA	Q3	5.0	Jan-17	5.3	Dec-16	10.0
	India	7.3	Q3	1.8	Q3	3.1	Jan-17	NA	Dec-16	6.25
	China	6.8	Q4	1.7	Q4	2.5	Jan-17	4.0	Dec-16	4.35
Other Ems	South Korea	2.3	Q4	0.4	Q4	2.0	Jan-17	3.8	Jan-17	1.25
	Indonesia	4.9	Q4	-1.7	Q4	3.0	Jan-17	5.6	Sep-16	4.75
	Turkey	-1.8	Q3	0.3	Q2	9.2	Jan-17	12.1	Nov-16	8.0

Source: Bloomberg

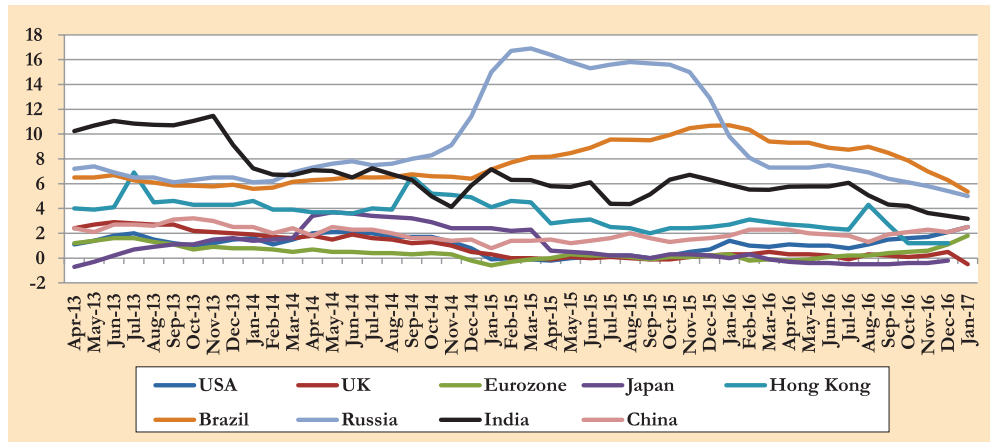
² The projections given are as per the latest available publication of World Economic Outlook by IMF

Chart 1: Year-on-Year Real GDP growth rates of major countries/ region (percent)



Source: Bloomberg

Chart 2: Year-on-Year Consumer Price Inflation (percent)



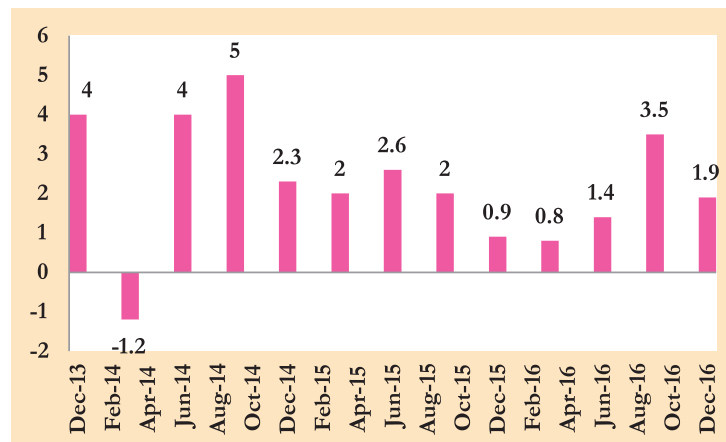
Source: Bloomberg

United States:

2.8. Real gross domestic product (GDP) growth rate was at 1.9 percent (Q-o-Q) (in annualised terms) for the fourth quarter of 2016, according

to the advance estimates released by the Bureau of Economic Analysis. In the third quarter, real GDP increased by 3.5 percent.

Chart 1A: USA GDP growth rate (Q-o-Q) Annualised



- 2.9. The increase in real GDP in the fourth quarter reflected positive contributions from personal consumption expenditures (PCE), private inventory investment, residential fixed investment, non-residential fixed investment, and state and local government spending that were partly offset by negative contributions from exports and federal government spending. Imports, which are a subtraction in the calculation of GDP, increased.
- 2.10. The World Bank has revised its GDP growth estimate from 1.9 percent to 1.6 percent for 2016. IMF kept its GDP growth projections at 1.6 percent for 2016 in recent release and for 2017 revised it from 2.2 percent to 2.3 percent.
- 2.11. The seasonally adjusted final Markit U.S. Manufacturing Purchasing Managers' Index™ (PMI™) registered 55.0 in January 2017 against 54.3 in December 2016, the best reading recorded from March 2015, indicating the strongest improvement in business conditions, driven by positive influence in the headline PMI in January, led by the sharpest expansion of incoming new work for over two years and renewed acceleration in output growth among manufacturing firms. The seasonally adjusted Markit U.S. Services Business Activity Index registered 55.6 in January against 53.9 in December. As per data released by the Bureau of Labor Statistics, the consumer prices in USA went up by 2.5 percent (Y-o-Y) in January 2017. On a monthly basis it went up by 0.6 percent. Unemployment rate in the US reached 4.8 percent in the January, 10 basis points up from previous month.

Observations: Real GDP increased 1.9 percent (annual rate) in the fourth quarter of 2016, following an increase of 3.5 percent in the third quarter of 2016. The deceleration in real GDP in the fourth quarter reflected a downturn in exports, an acceleration in imports (which are a subtraction in the calculation of GDP), a deceleration in consumer spending, and a downturn in federal government spending. The downturn in exports was mainly attributable to a downturn in exports of foods, feeds, and beverages, reflecting a decrease in exports of soybeans in the fourth quarter.

United Kingdom:

- 2.12. The British economy is estimated to have grown at 2.0 percent (Y-o-Y) in the Q4 2016, 20 basis points down from the previous quarter. Same rate as it grew in Q2 2016. Largely fuelled by fixed investment and household consumption. On a quarter-on-quarter basis, the economy expanded by 0.7 percent, 10 bps above previous quarter.
- 2.13. The World Bank had revised downwards GDP growth from 2.4 percent to 2.0 in 2016, in its June report and kept it same in January 2017 release as well. IMF has revised growth rate projections to 2.0 percent for 2016 and 1.5 percent for 2017 from 1.8 percent and 1.1 percent respectively.
- 2.14. Manufacturing PMI posted 55.9 in January. The seasonally adjusted Markit/CIPS Purchasing Managers' Index was observed 20 bps below 56.1 of December and remained well above its long-run average of 51.5. The UK Services PMI remained above 50 at 54.5 in January, well above from 56.2 in December, signalling weakest expansion in three month. The CPI Inflation in the UK stood at 1.8 percent (Y-o-Y) in January 2017, against the 1.6 percent of the previous month.
- 2.15. The MPC in its November meeting decided to keep the official Bank Rate at 0.25 percent and further decided to maintain UK government bond purchase at £435 billion, financed by the issuance of central bank reserves. As per the latest available data, the unemployment rate of the economically active population in UK remained at 4.8 percent in December 2016, same as in the previous month.

Observations: The BoE revised its forecast for growth in 2017 to 1.4 percent in November, largely because of Britain's reliance on its consumers. This reliance has been flagged as a risk factor by BoE Governor Mark Carney. The Confederation of British Industry also reported strong orders for manufacturers in January, suggesting a strong start to 2017 for the country's factories.

Japan:

- 2.16. The Japanese economy grew 0.2 percent (Q-o-Q) in the fourth quarter of 2016, following a 0.3 percent expansion in the previous quarter. It was the fourth consecutive quarter of growth, boosted by exports, government spending and private non-residential investment while household consumption was flat. In Y-o-Y terms, Japanese economy grew by 1.7 percent (Y-o-Y) during Q4 of 2016 compared to 1.1 percent (Y-o-Y) in Q3 of 2016.
- 2.17. The World Bank and IMF revised up its estimate for Japanese growth, for 2016 and 2017 to 0.9 percent and 0.8 percent, respectively but the growth remains constrained by the low growth potential implied by a shrinking and aging labour force and heightened policy uncertainty in major trading partners. In September 2016, the Bank of Japan changed its policy focus from a quantitative target for government bond purchases to a more flexible approach aimed at stabilizing long-term interest rates around zero.
- 2.18. Japan's manufacturing PMI posted 52.8 in January, up from 52.8 in December, signalling a slowing improvement in manufacturing conditions in Japan. Service sector activity increases, amid stronger demand conditions. Service Sector PMI posted 51.9 in January 2017 down from 52.3 in December 2016 signalling a slower pace in output at Japanese service providers.
- 2.19. The Japanese equity market ended the month higher in local currency terms, buoyed by a weakening of the yen against the US dollar post the US election. Consumer prices in Japan decreased by 0.2 percent in December 2016.
- 2.20. Exports from Japan increased 1.3 percent year-on-year to JPY 5421.9 billion in January of 2017, following a 5.4 percent jump in December 2016. It is the first annual rise in fifteen months amid improving global demand and a surge in sales to China.
- 2.21. Bank of Japan left its deposit rate on excess money parked with central bank unchanged at -0.1 percent. The seasonally adjusted unemployment rate in Japan stood constant at 3.1 percent in December of 2016, as compared to November 2016. (As per latest available data)

Observations: The economic recovery will gain traction this year on the back of rising wages and improving business sentiment. A weak yen and an accommodative monetary policy will also support growth. The main downside risks to growth this year are related to an increase in protectionism under Trump's administration. Exports from Japan jumped by 1.3 percent year-on-year in January 2017. The manufacturing PMI increased marginally in January 2017. CPI inflation decreased by 0.2 percent in December. Interest rate was cut below 0 percent in January while unemployment rate stood at 3.1 percent during December 2016.

Euro Area (EA19):

- 2.22. The Eurozone or the Euro area is a monetary union of 19 of the 28 European Union (EU) member states which have adopted the euro as their common currency. The Eurozone consists of Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, and Spain.
- 2.23. The real GDP growth in the Euro area was posted 1.7 percent in the Q4 of 2016 (Y-o-Y). In Q-o-Q terms, the Euro Area economy growth rate also increased to 0.4 percent (Q-o-Q) in Q4 of 2016 as compared to the previous quarter. Among the largest economies in the Euro area, the GDP growth of Germany, France and Austria increased to 0.4 percent, 0.4 percent and 0.6 percent as compared to 0.1 percent, 0.2 percent and 0.5 percent respectively in Q3. In contrast, economic growth decelerated in Cyprus and Italy to 0.5 percent and 0.2 percent as compared to 0.8 percent and 0.3 percent respectively.
- 2.24. According to latest World Bank estimates, Euro Area growth slowed from 2 percent in 2015 to 1.6 percent in 2016, as both domestic demand and exports lost momentum. IMF has projected GDP growth rate of 1.7 percent and 1.6 percent for 2016 and 2017 respectively.
- 2.25. The Markit Eurozone Manufacturing PMI rose to a 34-month high of 55.2 in January, up from 54.9 in December and unchanged from the earlier flash estimate while Markit Euro

Area Services PMI increased slightly to 53.7 in January from 53.1 in December.

- 2.26. Eurozone annual inflation increased to 1.8 percent year-on-year in January 2017 gaining 0.7 percent over the previous month. The highest annual rates were recorded in Belgium (3.1 percent), Estonia (2.8 percent), Spain and Latvia (both 2.9 percent) while the lowest annual rates were registered in Ireland (0.2 percent), Bulgaria (0.3 percent) and Romania (0.4 percent).
- 2.27. The seasonally-adjusted unemployment rate in the Eurozone remains stable at 9.6 percent in December of 2016 from a downwardly revised 9.8 percent in November. This is the lowest figure since June 2011. Among the Member States, the lowest unemployment rates were recorded in the Czech Republic (3.5 percent) and Germany (3.9 percent); while the highest unemployment rates were observed in Greece (23.0 percent in October 2016) and Spain (18.4 percent).
- 2.28. The European Central bank decided to keep the main interest rates unchanged and showed the willingness to ease the policy if needed. The refinancing rate, the marginal lending rate and the deposit facility rate were kept steady at 0 percent, 0.25 percent and - 0.40 percent respectively. Policymakers confirmed the monthly asset purchases will run at the current monthly pace of €80 billion until March, and from April, they are intended to continue at a monthly pace of €60 billion until the end of the year.

Observations: *The Eurozone's modest recovery continued in the fourth quarter, undisturbed by the Brexit vote. The Eurozone's outlook for 2017 is surprisingly bright given election cycle and uncertainties over the impact of new President Donald Trump in the U.S. The Eurozone economy increased a seasonally-adjusted 0.4 percent in Q4 from the previous quarter. Domestic demand likely remained in the driver's seat as an improving labor market, low inflation and expansionary monetary policy support economic activity. Despite further monetary policy accommodation, headline inflation remains close to zero, and long-term inflation expectations are still below the European Central Bank's policy target.*

Brazil:

- 2.29. The Brazilian GDP Annual Growth Rate contracted by 2.9 percent (Y-o-Y) in the Q3 of 2016, following a downwardly revised 3.6 percent decrease in the previous period and performed better than market expectations of a 3.2 percent drop. It is the 10th straight quarter of contraction for the country, which is being dragged by internal demand and a slowdown in exports.
- 2.30. Consumer prices in Brazil rose by 5.3 percent (Y-o-Y) in January 2017, easing down from a 6.3 percent rise in the December 2016 and below market consensus of a 5.41 percent. The Central Bank of Brazil lowered its benchmark SELIC rate by 75 basis points to 13 percent on January 11, 2017 from 13.75 percent, beating the market expectations of a 50 points cut. It is the third straight rate decline, bringing down the borrowing cost to its lowest in around two years. Unemployment Rate in Brazil rose to a record high of 12 percent in December 2016, up from 11.9 percent rate recorded in November 2016.

China:

- 2.31. The Chinese economy expanded by 6.8 percent in the December quarter of 2016, compared to a 6.7 percent growth figure in the previous three quarters, surpassing market expectations of a 6.7 percent predicted growth. This growth was supported by strong consumer spending, higher government expenditure and a robust bank lending. Although the growth remained lower compared to the previous year's 6.9 percent, it was well within the government's target range of 6.5 to 7 percent.
- 2.32. Consumer prices in China increased by 2.5 percent (Y-o-Y) during January 2017, as compared to a 2.1 percent rise in December 2016 while market expected a 2.4 percent rise. It was the third straight month of increase and highest in around two years. The People's Bank of China has its benchmark one-year lending rate remain at 4.35 percent since its last cut in October, 2015. Unemployment rate in China fell slightly to 4.02 percent in the December quarter of 2016 from 4.04 percent recorded in the September quarter.

Russia:

- 2.33. Russian GDP contracted by 0.4 percent (Y-o-Y) in the third quarter of 2016, following 0.6 percent fall in the previous period, and in line with preliminary estimates. It was the smallest contraction in seven quarters, driven by lower drop in construction, public administration, transport and accelerated growth for mining and quarrying and agriculture. Russia remained stuck in recession, led by low oil prices, and sanctions over Ukraine that closed access to capital markets.
- 2.34. Consumer prices in Russia increased by 5.0 percent Y-o-Y in January 2017, following a 5.4 percent growth in the previous month, faring below the market consensus of 5.1 percent. It was the lowest inflation rate since June 2012. The Central Bank of Russia kept its benchmark one-week repo rate unchanged at 10 percent in January 2017 also, as widely expected, but the possibility of further cuts in the first half of 2017 has diminished. Russian unemployment rate increased to 5.6 percent in January 2017 as against a 5.3 percent rise in December 2016, in line with market expectations.

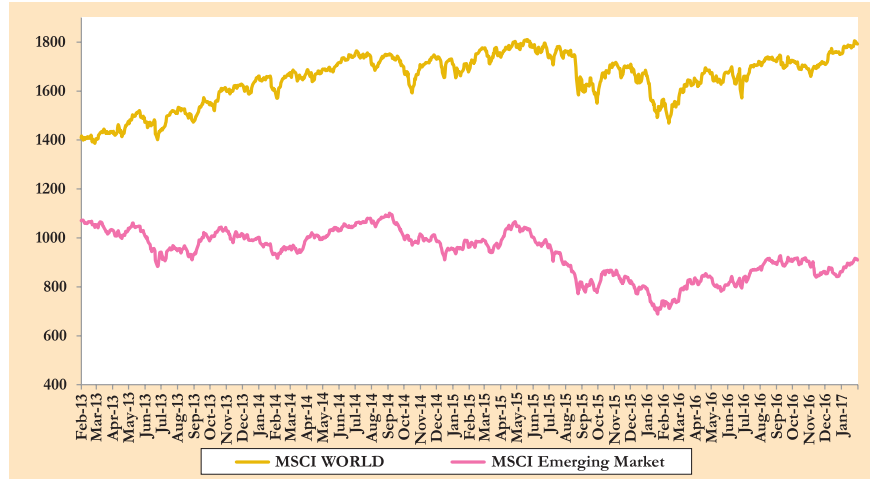
3. Review of Global Financial Markets:

- 3.1. During the month of January 2017, International stocks performed really well in US dollar terms as equities recorded gains in almost all sectors and markets. Expectations of a stronger global economic growth was prevalent, accompanied by improving corporate earnings, encouraging currency exchange and steadily rising inflation. More insights into the well-defined Brexit plans were a shot in the arm for global equity markets. However, as the month drew to an end, a part of those equity gains came down as concerns rose regarding the trade protectionist measures by the new US administration. Emerging

markets recorded substantial gains in January 2017 as Federal Reserve cleared its stance in taking a gradual approach to interest rate hikes thus reigniting demand for riskier assets. The MSCI Emerging Markets index generated a robust return thereby outperforming the MSCI World index as weakening of the US Dollar proved beneficial for emerging market stocks.

- 3.2. US equities rose well over the month with major indices achieving their all-time highs. US markets continued to respond favourably to the newly announced plans of tax cuts, increased infrastructure expenditure and lessening the regulatory obligations on businesses. Eurozone equities recorded negative gains in spite of an encouraging macroeconomic scenario. Japanese stocks recorded a small gain in January 2017 as the country also reported its first trade surplus in the past six years thereby revitalising investor sentiment. Chinese stock markets rebounded, anticipating stabilisation of the economy with its GDP growth exceeding the expectations. In India, stocks gained with foreign investors returning to the market as fears receded over the negative impacts of demonetisation of 86 percent of high value notes, which was carried out in November 2016. Russia posted a marginal negative return, while South African stocks advanced. Brazilian stocks recorded significant gains even as a gloomy economic outlook persisted. The IMF reduced its 2017 economic growth outlook for Brazil to barely positive, citing weaker-than-expected activity
- 3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets witnessed an increase of 2.4 percent. Further, the MSCI Emerging Market Index registered a notable increase of 5.4 percent during January 2017. (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



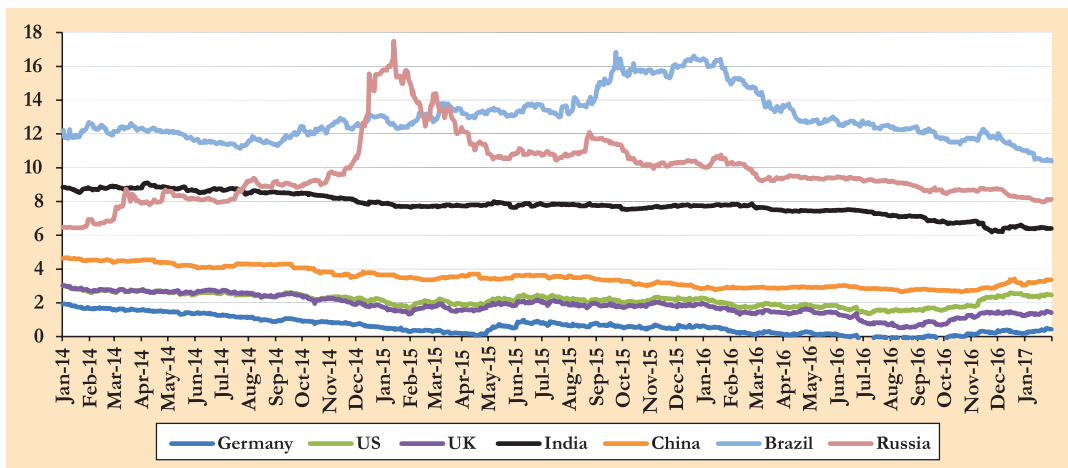
Source: Bloomberg

Bond Markets:

- 3.4. The Merrill Lynch Eurozone Government bond index >5 years posted a loss of 3.1 percent in January 2017. This has marked a reversal from the total return of 2016 which was +4.9 percent. The reduction in the pace of the ECB’s QE program has increased the political instability in Europe. As ever, political risks overhang Europe and the outlook for the coming year will be heavily impacted by the upcoming elections.
- 3.5. The global deflation trade continued throughout January 2017, where investors are now expecting the additional fiscal stimulus in the US to increase growth over the coming years which should raise inflation & interest rates. Although

- the fiscal stimulus is going to be carried out by the US government will have some spill-over effects for global growth. The 10-year Treasury note’s yield finished the month at 2.4 percent at the end of January 2017, and remained constant as compared to the last month.
- 3.6. U.K. 10-year gilt yields ascended to 1.4 percent from 1.2 percent in the previous month. The 10 year German bond yields increased from 0.2 percent to 0.4 percent at the end of January 2017. The 10 year government bond yield of China has increased to 3.0 percent. The yield of India descended to 6.4 percent while the Russian bond yield declined to 8.1 percent in January 2017.

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



Source: Bloomberg

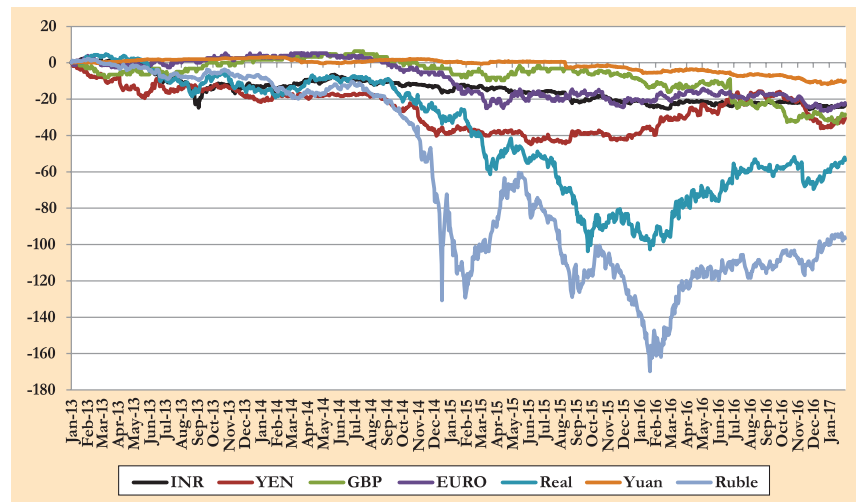
Currency Market:

- 3.7. During January 2017 (by comparing the closing prices of the last trading days of the December and January 2017, the U.S. dollar (USD) lost against all 7 currencies evaluated against it (i.e. INR, YEN, GBP, EURO, Real, Yuan and Ruble). The currencies gained Real – 3.19, Yen 3.12, Euro – 2.31, GBP – 1.84, Ruble 1.81, Yuan – 1.07 and INR – 0.68 percent respectively against Dollar.
- 3.8. US Dollar Index, an index representing the strength of dollar against basket of other major currencies, observed to be 99.51 on close of January 2017, it lost 2.64 percent against the basket of major currencies during January 2017, and was 0.89 percent above of the close of last trading day of 2016.
- 3.9. In Comparing the last year’s closing prices of currencies with the closing price of January 2017, GBP lost 13.17, Yuan; 4.43, and Euro; 0.60 percent respectively. Real and Ruble

were the highest appreciating currencies with growth of 21.21 and 20.38 percent respectively followed by Yen Rupee with growth of 6.57 percent and 0.53 percent.

- 3.10. Since the beginning of January 2013 till (closing prices of the last trading days of December 2012 and January 2017 were compared), Brazilian Real and Russian Ruble have depreciated by 53.70 and 96.70 percent respectively against USD. Both of these currencies appreciated in the January also after December of last year significantly and thus could decrease the gap from their November 2016 depreciation reading of 65.51 percent and 109.73 percent, respectively against Dollar. During the same period, INR & Yen depreciated by 23.23 percent and 30.45 percent, respectively against USD. Euro depreciated by 22.05 percent against USD while GBP depreciated by 28.34 percent against USD. Chinese Yuan has depreciated least among the group, by 10.02 percent against USD compared to beginning of the January 2013.

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



Source: Bloomberg

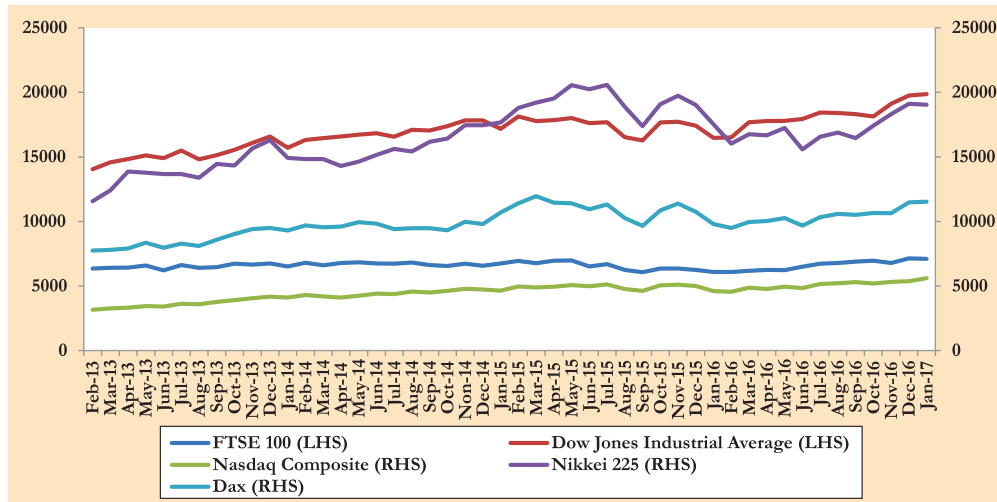
Trend in Market Indices:

- 3.11. Major stock indices all over the world exhibited a fairly positive trend during January 2017. Amongst the developed markets Hang Seng of Hong Kong witnessed an increase of 6.2 percent, followed by Singapore’s STI, increasing by 5.8 percent and USA’s Nasdaq Composite rising by 4.3 percent during January 2017. On the contrary, a fall was registered by CAC 40 of France declining by 2.3 percent followed by All Ordinaries of Australia and UK’s FTSE 100 which retreated by 0.8 percent and 0.7 percent

respectively during the period under review

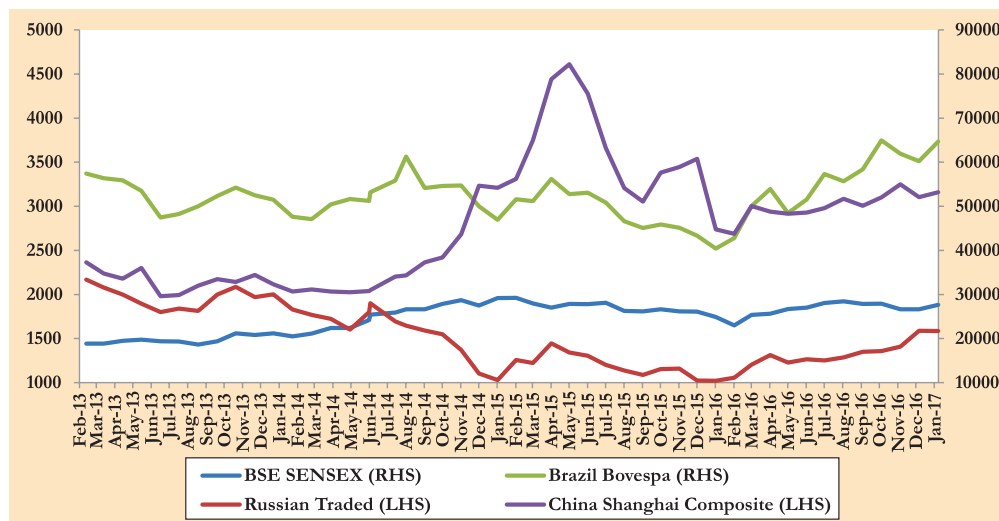
- 3.12. As regards the emerging market indices, ISE National 100 of Turkey witnessed a striking increase of 10.4 percent, followed by Bovespa of Brazil which increased by 7.4 percent and India’s Nifty 50 rising by 4.6 percent during the period under consideration. On the contrary, a fall was registered by Russia’s Russian Traded and Jakarta Composite of Indonesia declining by a mere 0.1 percent during the same period.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRICS Nations



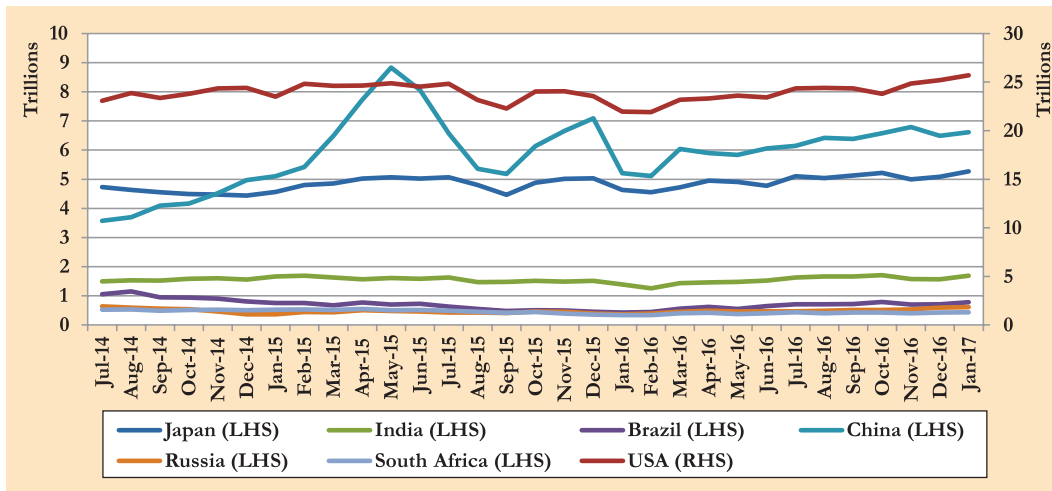
Source: Bloomberg

Market Capitalisation:

- 3.13. Market capitalisation of major countries in the world, at the end of January 2017, is given in table A6 and is illustrated in Chart 8. The market capitalisation of all the major countries increased significantly during the month of January 2017.
- 3.14. Among major developed markets, the market capitalisation of Singapore, Australia, Hong Kong, and Germany increased significantly by 9.0 percent, 5.3 percent, 5.5 percent and 4.6 percent respectively during January 2017. The market capitalisation of U.K and USA increased marginally by 2.5 percent and 1.9 percent respectively at the end of January 2017.

- 3.15. As regards the emerging markets, the market capitalisation trend showed positive trend for most of the countries. The market capitalisation of India increased by 7.8 percent to USD 1.6 trillion while market capitalisation of China is increased by 1.9 percent to USD 6.6 trillion. The market capitalisation of Brazil increased significantly by 9 percent while South Korea’s market capitalisation increased by 6.6 percent. Market capitalisation of South Africa and Chile soared up by 3.7 and 4.8 percent respectively. Russia showed marginal growth in their market capitalisation and increased by 2.9 percent at the end of January 2017.

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



Source: Bloomberg

Derivatives Market:

3.16. Among the major stock exchanges covered in the review (Table A4 & A5), during January 2017, the monthly notional turnover of index futures in CME Group was the highest at USD 4115 billion followed by EUREX (USD 1344 billion), Japan Exchange Group (USD 790 billion) and ICE Futures US (USD 450 billion). In case of Index options, Korea Exchange recorded the monthly turnover of USD 2943 billion followed by CME Group (USD 1900 billion) and EUREX (USD 1089 billion). Chicago Board Options Exchange recorded highest number of contracts traded in Index option category, with 36.7 million contracts traded in January 2017, followed by EUREX (29.2 million contracts), Korea Exchange (26.3 million contracts) and CME Group (13.1 million contracts) Among the major stock exchanges covered in the review (Table A4 & A5), during January 2017, the monthly notional turnover of index futures in CME Group was the highest at USD 4115 billion followed by EUREX (USD 1344 billion), Japan Exchange Group (USD 790 billion) and ICE Futures US (USD 450 billion). In case of Index options, Korea Exchange recorded the monthly turnover of USD 2943 billion followed by CME Group (USD 1900 billion) and EUREX (USD 1089 billion). Chicago Board Options Exchange recorded highest number of contracts traded in Index option category, with 36.7 million contracts traded in January 2017,

followed by EUREX (29.2 million contracts), Korea Exchange (26.3 million contracts) and CME Group (13.1 million contracts).

3.17. In case of Stock Options, BM&FBOVESPA recorded highest volume (59.6 million contracts) in terms of contracts traded on the major world exchanges followed by Nasdaq - US (48.5 million contracts), Chicago Board Options Exchange (30.5 million contracts), NYSE (22.9 million contracts) and EUREX (15.2 million contracts). In case of Stock Futures, Moscow Exchange remains the number one exchange in terms of number of contracts traded with monthly volume of 14.3 million contracts, followed by Korea Exchange (12.6 million contracts), EUREX (5 million contracts) and Thailand Futures Exchange (4.3 million contracts).

4. Review of Indian Economy

4.1. The Ministry of Statistics and Programme Implementation released quarterly estimates of GDP for Q3 of 2016-17. As per the estimates, quarterly GVA (Gross Value Added) at basic price for Q3 of 2016-17 has shown a growth rate of 6.6 percent (Y-o-Y). Agriculture sector's GVA at basic price has been estimated at 6.0 percent in Q3 of 2016-17 as against -1 percent in Q3 of 2015-16. Quarterly GVA at basic prices for Q3 of 2016-17 from manufacturing sector grew by 8.3 percent as compared to growth

of 12.8 percent in Q3 of 2015-16. For the financial, real estate and professional services sector, quarterly GVA at basic prices for Q3 2016-17 grew by 3.1 percent as compared to growth of 10.4 percent in Q3 2015-16.

- 4.2. GDP in Q3 of 2016-17 has shown a growth rate of 7.0 percent (Y-o-Y). The International Monetary Fund has marginally trimmed India's economic growth forecasts to 6.6 percent and 7.2 percent for 2016 and 2017 respectively.

- 4.3. The Nikkei India Manufacturing PMI (Purchasing Managers' Index) stood at 50.4 in January 2017 compared to 49.6 in December, the latest reading which showed the indices crossing 50 attributes to growth of both new orders and output. The Services Business Activity Index noted a contraction to 48.7 in January 2017, from 46.8 in December, improving marginally from the reading of previous month.

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

Items	2014-15	2015-16	2015-16				2016-17		
	(1 st RE)	(PE)	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Agriculture & allied activities	-0.2	1.2	2.6	2	-1	2.3	1.9	3.8	6.0
2. Industry									
Mining & Quarrying	10.8	7.4	8.5	5	7.1	8.6	-0.3	-1.3	7.5
Manufacturing	5.5	9.3	7.3	9.2	11.5	9.3	9.0	6.9	8.3
Electricity, Gas, Water Supply & Other Utility Services	8	6.6	4	7.5	5.6	9.3	9.6	3.8	6.8
3. Services									
Construction	4.4	3.9	5.6	0.8	4.6	4.5	1.7	3.4	2.7
Trade, Hotel, Transport, Communication and services related to broadcasting	9.8	9	10	6.7	9.2	9.9	8.2	6.9	7.2
Financial, Real Estate & Professional Services	10.6	10.3	9.3	11.9	10.5	9.1	8.7	7.6	3.1
Public Administration, Defence and Other services	10.7	6.6	5.9	6.9	7.2	6.4	9.9	11.0	11.9
Gross Value Added at Basic Price	7.1	7.2	7.2	7.3	6.9	7.4	6.9	6.7	6.6
GDP	7.2	7.6	7.5	7.6	7.2	7.9	7.1	7.4	7.0

RE- Revised Estimates; PE- Provisional Estimates

Source: CSO

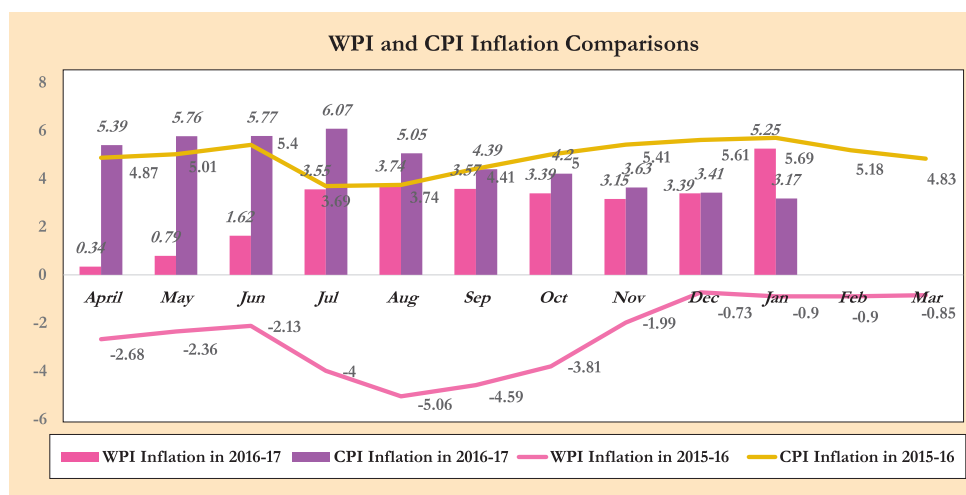
Index of Industrial Production

- 4.4. India's General Index of Industrial Production (IIP) contracted by 0.4 percent in December 2016, against 5.9 percent growth recorded in November 2016 (both over the corresponding period in the previous year), with manufacturing contracted by 2.0 percent as compared to its 5.5 percent growth in November. Electricity grew at 6.3 percent in December as compared to 8.9 percent in November. Mining grew by 5.2 percent in December, compared to a growth of 3.9 percent in October. During April-December 2016-17, the IIP grew 0.3 percent, against 3.2 percent growth recorded in April-December 2015-16.

Inflation

- 4.5. India's CPI inflation slowed further to 3.17 percent in January 2017, as compared to 3.41 percent in December. Food prices (as measured by CFPI) showed a rise of 0.53 percent in January 2017 as compared to 1.37 percent in December, helping in keeping the retail inflation below the RBI target (5 percent by March 2017). Annual inflation as measured by wholesale price index (WPI) has increased slightly to 5.25 percent, from 3.39 percent in the previous month. The Repo rate currently stands at 6.25 percent.

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



Source: CSO, RBI, Office of Economic Advisor

Trade – Exports and Imports

4.6. India's exports continued to exhibit signs of revival in January 2017 too, being valued at USD 22.12 billion, which was 4.32 percent higher (in dollar terms) than the January 2016 level of USD 21.20 billion. It was 7.4 percent below than the December 2016 level of USD 23.89 billion. Imports increased by nearly 10.70 percent from USD 28.87 billion in January 2016 to 31.96 billion in January 2017, but decreased by 6.7 percent from USD 34.25

billion of December 2016. The merchandise trade deficit was USD 86.39 billion in during April-January 2016-17, 19.82 percent lower than the deficit of USD 10.77 billion. Taking merchandise and services together, overall trade deficit for April- December 2016-17 was estimated at USD 38.07 billion, which is 29.7 percent lower than the deficit of USD 54.19 billion during April-December 2015-16.

Foreign Exchange Reserves

4.7. Since the end of March 2016, forex reserves have increased by about USD 138.17 million.

The reserves were recorded at USD 361.56 billion as on January 27, 2017. (Exhibit 4)

Exhibit 4: Foreign Exchange Reserves (USD billion)

	Jan 27, 2017	Dec 30, 2016	Nov 25, 2016	Oct 28, 2016
Total Reserves	361.6	360.3	365.3	367.2
Foreign Currency Assets	339.2	336.6	341.1	341.9
Gold	18.6	20.0	20.5	21.4
SDRs	1.4	1.4	1.4	1.5
Reserve Position in the IMF	2.3	2.3	2.3	2.3

Source: RBI

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2015	As on March*, 2016	As on December, 2016	As on January*, 2017
1	2	3	4	5	6
Australia	All Ordinaries	5861.9	5151.8	5719.1	5675.0
France	CAC 40	5033.6	4385.1	4862.3	4748.9
Germany	Dax	11966.2	9965.5	11481.1	11535.3
Hong Kong HSI	Hang Seng	24900.9	20776.7	22000.6	23360.8
Japan NIKKEI	Nikkei 225	19207.0	16758.7	19114.4	19041.3
Singapore STI	Straits Times	3447.0	2840.9	2880.8	3046.8
UK	FTSE 100	6773.0	6174.9	7142.8	7099.2
USA DOW JONES	Dow Jones Industrial Average	17776.1	17685.1	19762.6	19864.1
USA NASDAQ Composite	Nasdaq Composite	4900.9	4869.8	5383.1	5614.8
India (BSE)	Sensex	27957.5	25341.9	26626.5	27656.0
India (NSE)	Nifty 50	8491.0	7738.4	8185.8	8561.3
Brazil	Bovespa	51150.2	50055.3	60227.3	64670.8
Chile	Stock Market Select	3916.9	3937.5	4151.4	4199.5
China	Shanghai SE Composite IX	3747.9	3003.9	3103.6	3159.2
Colombia	IGBC General	9998.9	9871.5	10106.3	10165.3
Egypt	Hermes	828.8	687.3	1089.0	1125.5
Hungary	Budapest Stock Exchange	19689.2	26451.0	32003.1	32481.3
Indonesia	Jakarta Composite	5518.7	4845.4	5296.7	5294.1
Malaysia	FTSE Bursa Malaysia KLCI	1830.8	1717.6	1641.7	1671.5
Mexico	Bolsa	43724.8	45881.1	45642.9	47001.1
Pakistan	Karachi 30	19232.3	19167.5	25851.7	26303.0
Russia	Russian Traded	1222.8	1203.3	1587.5	1586.6
South Africa	FTSE/JSE Africa All Share	52182.0	52250.3	50653.5	52788.1
Taiwan	Taiwan Taiex	9586.4	8744.8	9253.5	9448.0
Thailand	Stock Exchange of Thai	1505.9	1407.7	1542.9	1577.3
Turkey	ISE National 100	80846.0	83268.0	78138.7	86295.7

*Indices are as on last trading day of the month,

Source: Bloomberg

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

Country	Index	Volatility (per cent)		P/E Ratio	
		Dec-16	Jan-17	Dec-16	Jan-17
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.6	0.6	16.9	16.0
France	CAC 40	0.6	0.6	15.5	14.1
Germany	Dax	0.7	0.7	14.3	13.5
Hong Kong HSI	Hang Seng	0.8	0.7	12.1	11.7
Japan NIKKEI	Nikkei 225	0.7	1.2	NA	NA
Singapore STI	Straits Times	0.5	0.5	13.9	14.1
UK	FTSE 100	0.6	0.5	16.9	14.4
USA DOW JONES	Dow Jones Industrial Average	0.5	0.4	18.1	16.6
USA NASDAQ Composite	Nasdaq Composite	0.7	0.5	22.3	21.2
Emerging Markets					
India (BSE)	S&P Sensex	0.8	0.6	19.3	19.9
India (NSE)	Nifty 50	0.8	0.6	19.8	20.7
Argentina	Indice Bolsa General	1.5	1.2	21.4	18.1
Brazil	Bovespa	1.5	1.3	15.5	12.8
Chile	Stock Market Select	0.7	0.5	15.2	14.8
China	Shanghai SE Composite IX	0.8	0.5	14.9	NA
Colombia	IGBC General	0.6	0.5	NA	NA
Egypt	Hermes	1.3	1.4	15.1	10.4
Hungary	Budapest Stock Exchange	0.6	0.5	11.7	12.2
Indonesia	Jakarta Composite	0.9	0.4	17.5	14.7
Malaysia	FTSE Bursa Malaysia KLCI	0.3	0.5	16.4	15.8
Mexico	Bolsa	0.9	0.9	20.8	17.1
Pakistan	Karachi 30	0.7	0.9	11.7	10.6
Russia	Russian Traded	1.5	1.6	7.5	6.7
South Korea	Kospi Index	0.6	0.5	12.0	10.5
South Africa	FTSE/JSE Africa All Share	1.1	0.7	15.6	15.0
Taiwan	Taiwan Taiex	0.6	0.5	14.1	NA
Thailand	Stock Exchange of Thai	0.5	0.5	16.0	14.7
Turkey	ISE National 100	0.9	1.2	9.3	8.8

NA.: Not Available

Source: Bloomberg,

Table A3: Investment Flows – New capital Raised by Shares and Bonds in the Major Exchanges

Stock Exchange	December 2016			January 2017		
	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)
Australian Securities Exchange	NA	4,232	4,232	NA	498	498
BME Spanish Exchanges	NA	1,629	1,629	NA	705	705
Bolsa de Comercio de Buenos Aires	1,281	7	1,288	8,497	0	8,497
Borsa Istanbul	3,409	0	3,409	7,727	338	8,065
Euronext	NA	7,762	7,762	NA	4,971	4,971
Hong Kong Exchanges and Clearing	8,835	8,334	17,168	14,485	1,522	16,007
Irish Stock Exchange	531	6	537	4,293	0	4,293
Japan Exchange Group Inc.	7,522	1,669	9,192	NA	NA	NA
Johannesburg Stock Exchange	1,405	583	1,988	1,776	36	1,812
Korea Exchange	24,828	312	25,140	34,634	47	34,681
London SE Group	25,617	NA	25,617	46,588	NA	46,588
Moscow Exchange	30,106	252	30,359	13,708	NA	13,708
Nasdaq - US	NA	426	426	NA	775	775
Nasdaq Nordic Exchanges	1,634	NA	1,634	4,280	NA	4,280
NYSE	NA	7,010	7,010	NA	10,490	10,490
Oslo Bors	4,823	643	5,466	3,326	33	3,358
Shanghai Stock Exchange	NA	6,704	6,704	NA	24,800	24,800
Shenzhen Stock Exchange	6,985	16,293	23,278	1,395	36,041	37,436
Singapore Exchange	37,176	224	37,400	11,750	163	11,913
SIX Swiss Exchange	3,700	NA	3,700	2,739	NA	2,739
Tel-Aviv Stock Exchange	2,284	262	2,546	3,072	140	3,212
TMX Group	375	4,232	4,607	0	3,104	3,104
Warsaw Stock Exchange	NA	19	19	NA	7	7

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	January 2017			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
Americas				
BM&FBOVESPA	5,96,27,407	41,536	0	0
Bolsa de Comercio de Buenos Aires	24,91,301	0	0	0
Chicago Board Options Exchange	3,04,89,301	NA	NA	NA
Nasdaq - US	4,85,01,937	NA	NA	NA
NYSE	2,28,61,695	4,532	NA	NA
Asia - Pacific				
Australian Securities Exchange	68,18,624	14,144	82,404	210
Hong Kong Exchanges and Clearing	48,40,256	11,701	9,463	39
Japan Exchange Group	48,327	NA	NA	NA
Korea Exchange	10,55,776	NA	1,25,99,179	10,895
TAIFEX	13,751	45	7,58,457	4,072
Thailand Futures Exchange	NA	NA	43,23,837	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	990	1	9,11,764	70
BME Spanish Exchanges	17,47,056	1,369	3,24,109	210
Borsa Istanbul	2,77,932	53	4,32,673	72
EUREX	1,51,75,719	68,705	50,16,778	15,146
Euronext	43,85,396	13,241	27,434	127
Johannesburg Stock Exchange	6,74,757	29	4,84,725	649
Moscow Exchange	2,44,704	70	1,43,15,883	4,151
Nasdaq Nordic Exchanges	22,17,343	3,733	2,74,095	584
Oslo Bors	3,95,021	193	3,16,461	154
Tehran Stock Exchange	26,466	0	0	0
Tel-Aviv Stock Exchange	36,636	192	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	January 2017			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
Americas				
BM&FBOVESPA	12,26,075	13,213	1,67,03,336	89,338
Chicago Board Options Exchange	3,66,81,524	NA	NA	NA
CME Group	1,30,77,413	19,00,350	3,68,35,284	41,14,860
ICE Futures US	11,608	1,584	41,72,023	4,49,554
MexDer	3,812	84	69,038	1,119
Nasdaq - US	2,07,364	NA	NA	NA
Asia - Pacific				
Australian Securities Exchange	7,00,893	30,156	6,10,577	64,583
Hong Kong Exchanges and Clearing	23,11,238	1,98,544	48,19,680	4,33,473
Japan Exchange Group	24,53,991	NA	2,28,27,055	7,90,197
Korea Exchange	2,63,19,345	29,43,460	30,78,480	2,74,555
Singapore Exchange	3,17,074	NA	95,69,767	NA
TAIFEX	86,82,843	1,29,604	28,76,546	1,21,693
Thailand Futures Exchange	41,289	NA	16,74,389	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	4,311	16	44,460	165
BME Spanish Exchanges	3,65,897	3,571	6,15,090	51,361
Borsa Istanbul	31,686	83	37,06,661	9,900
EUREX	2,91,99,275	10,88,950	2,69,71,544	13,44,210
Euronext	9,22,154	47,979	34,72,027	2,19,252
Johannesburg Stock Exchange	3,95,562	297	11,71,482	25,063
Moscow Exchange	22,79,959	5,091	1,34,57,465	29,074
Nasdaq Nordic Exchanges	4,89,682	8,386	30,24,539	51,950
Oslo Bors	65,331	32	2,55,306	125
Tel-Aviv Stock Exchange	27,08,835	NA	NA	NA
Warsaw Stock Exchange	31,349	156	3,06,965	3,061

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges (US\$ Million)

Stock Exchange	Nov-16	Dec-16	Jan-17	M-o-M change (%)
1	2	3	4	5
Developed Markets				
Australia	11,48,448	11,67,845	12,29,790	5.3
France	18,53,720	19,48,718	19,84,591	1.8
Germany	17,55,357	18,69,123	19,55,633	4.6
Hong Kong	41,44,659	40,14,839	42,36,160	5.5
Japan	49,97,126	50,84,266	52,72,042	3.7
Singapore	4,68,285	4,63,889	5,05,519	9.0
UK	29,94,859	30,96,470	31,73,147	2.5
USA	2,48,44,563	2,52,04,455	2,56,93,050	1.9
Emerging Markets				
India	15,74,672	15,64,174	16,86,066	7.8
Argentina	75,359	63,168	70,213	11.2
Brazil	7,00,408	7,10,650	7,74,510	9.0
Chile	2,13,718	2,07,719	2,17,748	4.8
China	67,91,571	64,86,903	66,09,474	1.9
Colombia	96,135	1,03,573	1,05,504	1.9
Egypt	33,621	35,071	35,079	0.0
Hungary	20,963	22,539	23,372	3.7
Indonesia	4,07,231	4,22,403	4,28,746	1.5
Malaysia	3,52,029	3,54,000	3,66,764	3.6
Mexico	3,08,558	3,09,403	3,11,858	0.8
Pakistan	87,224	96,512	95,026	(1.5)
Russia	5,33,320	5,91,945	6,09,008	2.9
South Korea	12,08,864	12,13,916	12,93,988	6.6
South Africa	4,01,946	4,21,651	4,37,043	3.7
Taiwan	9,67,779	9,51,330	10,00,923	5.2
Thailand	4,02,916	4,12,014	4,33,863	5.3
Turkey	1,59,646	1,66,339	1,70,535	2.5

M-o-M: Month on Month.

Source: Bloomberg

Sources:

- OECD database
- Bureau of Economic Analysis (US)
- Bureau of Labor Statistics (US)
- The Conference Board (US)
- The Federal Reserve System (US)
- Institute for Supply Management (US)
- Office for National Statistics (UK)
- Bank of England (UK)
- The Cabinet Office (Japan)
- Statistics Bureau, Director-General for Policy Planning (Statistical Standards) (Japan)
- Bank of Japan
- Eurostat (EA18 and EU27)
- European Central Bank (EA18)
- Instituto Brasileiro de Geografia e Estatística* (Brazilian Institute of Geography and Statistics)
- Banco Central do Brasil* (Central Bank of Brazil)
- Federal State Statistics Service (Russian Federation)
- The Central Bank of the Russian Federation
- The Central Statistical Office (India)
- Office of the Economic Adviser to the Government of India
- The Reserve Bank of India
- National Bureau of Statistics of China
- Peoples Bank of China
- Markit Financial Information Services
- World Federation of Exchanges
- Bloomberg
- The Bombay Stock Exchange
- The National Stock Exchange
- The Bank of Korea
- Bank Indonesia
- Central Bank of The Republic of Turkey
- IMF
- World Bank

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKET

1. SEC Uncovers Cherry-Picking Scheme, Charges Investment Adviser Behind It

25th January, 2017: The Securities and Exchange Commission (SEC) uncovered an illegal cherry-picking scheme through its data analysis used to detect suspicious trading patterns. The SEC filed fraud charges in federal district court against Michael J. Breton and his firm Strategic Capital Management, alleging they defrauded clients out of approximately \$1.3 million. Breton allegedly placed trades through a master brokerage account and then allocated profitable trades to himself while placing unprofitable trades into the client accounts.

Source: <https://www.sec.gov/news/pressrelease/2017-32.html>

2. Morgan Stanley, Citigroup Charged With Misleading Investors About Forex Trading Program.

24th January, 2017: The Securities and Exchange Commission The Securities and Exchange Commission today announced that Morgan Stanley Smith Barney and Citigroup Global Markets have agreed to pay more than \$2.96 million apiece to settle charges that they made false and misleading statements about a foreign exchange trading program they sold to investors. The SEC's orders find that Morgan Stanley and Citigroup violated Section 17(a)(2) of the Securities Act of 1933, which prohibits obtaining money or property by means of any material misstatement or omission in the offer or sale of securities. Without admitting or denying the SEC's findings, Morgan Stanley and Citigroup each agreed to pay disgorgement of plus interest and penalty of for a total of more than \$5.9 million combined.

Source: <https://www.sec.gov/news/pressrelease/2017-30.html>

3. Brokerage Firm Charged With Gatekeeper Failures Related to Pump-and-Dump Scheme

25th January 2017: The Securities and Exchange Commission today announced administrative proceedings against New York-based brokerage firm Windsor Street Capital and its former anti-money laundering officer John D. Telfer. The SEC's Enforcement Division alleges that the firm, formerly named Meyers Associates L.P., failed to file Suspicious Activity Reports (SARs) for \$24.8 million in suspicious transactions, including those occurring in accounts controlled by microcap stock financiers Raymond H. Barton and William G. Goode who are separately charged today by the SEC with conducting a pump-and-dump scheme. The SEC's Enforcement Division alleges that Meyers Associates and Telfer should have known about the suspicious circumstances behind many transactions occurring in customer accounts. Customers like Barton and Goode allegedly deposited large blocks of penny stocks, liquidated them typically amid substantial promotional activity, and then transferred the proceeds away from the firm. The SEC's Enforcement Division further alleges that the shares deposited by Barton and Goode could not be sold legally because no registration statement was in effect and no registration exemption was available. Rather than conduct a reasonable inquiry into the deposits, Meyers Associates allegedly accepted registration exemption claims by Barton and Goode at face value.

Source: www.sec.gov/news/pressrelease/2017-33.html

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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 June 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	2015-16	2016-17\$
Stock Exchanges (Cash Market)	5	4
Stock Exchanges (Equity Derivatives Market)	3	3
Stock Exchanges (Currency Derivatives Market)	3	3
Stock Exchanges (Commodity Derivatives Market)	12	10
Brokers (Cash Segment)*	3,199	3,189
Corporate Brokers (Cash Segment)*	2,780	2,773
Brokers (Equity Derivatives Market)	2,760	2,665
Brokers (Currency Derivatives Market)	1,985	1,985
Brokers (Debt Segment)	6	6
Brokers (Commodity Derivatives Market)	295	1129
Sub-brokers (Cash Segment)*	34942	30,871
Foreign Portfolio Investors (FPIs)	4,311	7,114
Deemed FPIs	4,406	1,744
Custodians	19	19
Depositories	2	2
Depository Participants-NSDL	274	278
Depository Participants-CDSL	584	587
Merchant Bankers	189	189
Bankers to an Issue	62	63
Underwriters	2	2
Debenture Trustees	31	32
Credit Rating Agencies	7	7
KYC Registration Agency (KRA)	5	5
Registrars to an Issue & Share Transfer Agents	71	73
Venture Capital Funds	200	198
Foreign Venture Capital Investors	215	215
Alternative Investment Funds	209	287
Portfolio Managers	204	220
Mutual Funds	48	45
Investment Advisors	427	631
Research Analysts	261	345
Infrastructure Investment Trusts (InVIT)	0	6
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. *Stock brokers/sub-brokers pertaining to active stock exchanges.

\$ indicates as on January 31, 2017

Source: SEBI, NSDL.

NA - Data not available

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during January-2017

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	Super Fine Knitters Ltd	18-Jan-17	IPO (SME)	Equity Shares	3400000	10	2	12	4.08
2	Madhav Copper Ltd	23-Jan-17	IPO (SME)	Equity Shares	553600	10	71	81	4.48
3	BSE Ltd	23-Jan-17	IPO + OFS	Equity Shares	15427197	2	804	806	1243.43
4	IP Rings Ltd	23-Jan-17	Rights	Equity Shares	5633718	10	78.75	88.75	50
5	Orient Paper & Industries Ltd	25-Jan-17	Rights	Equity Shares	7316742	1	67	68	49.75

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 January-2017

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	MAC CHARLES INDIA LTD.	EMBASSY PROPERTY DEVELOPMENS PVT LTD	1/12/2017	1/25/2017	32,36,083	25	245.7
2	THE PATNA ELECTRIC SUPPLY COMPANY LTD.	VISHAL KUMAR SHARMA AND TARUN SHARMA	1/6/2017	1/19/2017	1,21,589	26	10.0
3	PRISM MEDICO AND PHARMACY LTD	JASJOT SINGH, GURSIRAN SINGH, CHARANJIT SINGH BHATIA, GURMEET SINGH, PARAMJIT KAUR, PUNJAB BIOTECHNOLOGY PARK LTD & AJOONI BIOTECH PVT LTD	1/6/2017	1/19/2017	15,76,492	26	55.9
4	M3 GLOBAL FINANCE LTD.	INFORMATION INTERFACE INDIA PVT. LTD.	1/16/2017	1/31/2017	92,56,000	26	25.4

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)		
2015-16	61	6,868	6	2,847	6	2,050	73	11,766
2016-17\$	37	5,311	4	78	2	359	43	5,748
Apr-16	5	81	0	0	0	0	5	81
May-16	5	46	0	0	0	0	5	46
Jun-16	3	32	0	0	0	0	3	32
Jul-16	5	2,554	0	0	1	15	6	2,568
Aug-16	4	2,112	1	13	1	345	6	2,470
Sep-16	2	2	1	58	0	0	3	60
Oct-16	1	1	1	4	0	0	2	5
Nov-16	3	116	1	3	0	0	4	119
Dec-16	2	120	0	0	0	0	2	120
Jan-17	7	247	0	0	0	0	7	247

\$ indicates as on January 31, 2017

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)				
2015-16	108	58,167	95	48,928	13	9,239	34	43,351	74	14,815	13	672	74	23,382	0	0	21	34,112	
2016-17\$	93	54,834	86	53,437	7	1,397	21	29,068	72	25,757	1	3	79	27,162	0	0	13	27,670	
Apr-16	5	3,572	5	3,572	0	0	0	0	5	3,572	1	3	4	3,569	0	0	0	0	
May-16	8	1,746	7	1,671	1	75	4	975	4	772	0	0	5	847	0	0	3	899	
Jun-16	11	2,518	11	2,518	0	0	1	1,000	10	1,518	0	0	10	1,518	0	0	1	1,000	
Jul-16	4	2,159	4	2,159	0	0	1	500	3	1,659	0	0	3	1,659	0	0	1	500	
Aug-16	10	16,636	9	16,136	1	500	3	14,500	7	2,136	0	0	8	2,636	0	0	2	14,000	
Sep-16	32	15,196	31	15,153	1	43	4	7,537	28	7,660	0	0	29	7,703	0	0	3	7,493	
Oct-16	4	5,287	4	5,287	0	0	0	0	4	5,287	0	0	4	5,287	0	0	0	0	
Nov-16	6	1,209	4	530	2	679	3	689	3	520	0	0	6	1,209	0	0	0	0	
Dec-16	5	1,381	5	1,381	0	0	0	0	5	1,381	0	0	5	1,381	0	0	0	0	
Jan-17	8	5,129	6	5,029	2	100	5	3,868	3	1,252	0	0	5	1,352	0	0	3	3,777	

Notes: 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 and may get updated

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 January 31, 2017

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
2015-16	50	379
2016-17\$	50	710
Apr-16	2	34
May-16	3	21
Jun-16	8	80
Jul-16	1	11
Aug-16	5	269
Sep-16	21	204
Oct-16	1	13
Nov-16	3	20
Dec-16	4	50
Jan-17	2	9

\$ indicates as on January 31, 2017

Source: SEBI

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

Industry	2016-17\$		Jan-17	
	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)
Airlines	2	3,059	0	0
Automobile	1	1,162	0	0
Banking and Finance	15	32,475	4	5,012
Cement & Construction	8	541	0	0
Chemical	6	466	0	0
Consumer Services	2	406	0	0
Electrical Equipment/ Production	1	6	0	0
Engineering	4	902	0	0
Electronics	2	510	0	0
Entertainment	1	3	0	0
Financial Services	1	1,000	0	0
Food Processing	2	1,863	0	0
Healthcare and pharma	4	1,356	0	0
Hotels	0	0	0	0
Information Technology	1	1,236	0	0
Misc.	24	1,239	3	104
Roads & Highways	2	659	0	0
Telecommunication	1	11	0	0
Textile	13	833	1	4
Power	1	4	0	0
Oil & Natural Gas	1	1,039	0	0
Insurance	1	6,057	0	0
Total	93	54,825	8	5,120

\$ indicates as on January 31, 2017

Source: SEBI.

Table 8: Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues

Year/ Month	Total		Sector-wise				Region-wise							
	No. of issue	Amount (₹ crore)	Private		Public		Northern		Eastern		Western		Southern	
			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)
2015-16	108	58,166	87	24,054	21	34,112	22	32,380	4	584	60	18,780	22	6,425
2016-17\$	93	54,825	80	27,164	13	27,661	14	5,167	5	859	57	41,635	17	7,163
Apr-16	5	3,572	5	3,572	0	0	0	0	0	0	3	513	2	3,059
May-16	8	1,746	5	847	3	899	0	0	0	0	4	772	4	974
Jun-16	11	2,518	10	1,518	1	1,000	2	14	0	0	7	2,101	2	404
Jul-16	4	2,159	3	1,659	1	500	0	0	0	0	4	2,159	0	0
Aug-16	10	16,636	8	2,636	2	14,000	0	0	0	0	9	16,397	1	239
Sep-16	32	15,196	29	7,703	3	7,493	7	521	3	310	19	14,143	3	222
Oct-16	4	5,287	4	5,287	0	0	2	4,113	0	0	2	1,175	0	0
Nov-16	6	1,209	6	1,209	0	0	2	516	0	0	2	24	2	670
Dec-16	5	1,381	5	1,381	0	0	0	0	0	0	4	50	1	1,331
Jan-17	8	5,120	5	1,352	3	3,768	1	4	2	550	3	4,302	2	264

\$ indicates as on January 31, 2017

Source: SEBI.

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

Year/ Month	Total		< 5 crore		≥ 5 crore - < 10 crore		≥ 10 crore - < 50 crore		≥ 50 crore - < 100 crore		≥ 100 crore	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
2015-16	108	58,166	29	80	13	82	9	166	7	487	50	57,350
2016-17\$	93	54,825	20	69	17	115	18	413	2	125	36	54,103
Apr-16	5	3,572	1	3	0	0	1	31	0	0	3	3,538
May-16	8	1,746	0	0	3	21	0	0	1	75	4	1,650
Jun-16	11	2,518	4	11	2	14	2	54	0	0	3	2,439
Jul-16	4	2,159	0	0	0	0	1	11	0	0	3	2,148
Aug-16	10	16,636	1	2	2	15	1	14	0	0	6	16,606
Sep-16	32	15,196	10	36	7	45	8	179	0	0	7	14,936
Oct-16	4	5,287	0	0	0	0	1	13	0	0	3	5,274
Nov-16	6	1,209	1	4	2	16	1	20	0	0	2	1,170
Dec-16	5	1,381	1	4	1	5	2	41	0	0	1	1,331
Jan-17	8	5,120	2	9	0	0	1	50	1	50	4	5,012

\$ indicates as on January 31, 2017

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)
2015-16	0	0	7	1,494	17	13,093	24	14,588
2016-17\$	0	0	0	0	16	4,664	16	4,664
Apr-16	0	0	0	0	0	0	0	0
May-16	0	0	0	0	1	262	1	262
Jun-16	0	0	0	0	1	61	1	61
Jul-16	0	0	0	0	1	56	1	56
Aug-16	0	0	0	0	2	230	2	230
Sep-16	0	0	0	0	4	2,210	4	2,210
Oct-16	0	0	0	0	3	1,500	3	1,500
Nov-16	0	0	0	0	0	0	0	0
Dec-16	0	0	0	0	2	76	2	76
Jan-17	0	0	0	0	2	270	2	270

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

\$ indicates as on January 31, 2017

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)
2015-16	144	1,957	22	983	189	47,573	355	50,513
2016-17\$	173	6,355	53	9,844	172	35,107	345	38,881
Apr-16	43	3,868	31	3,733	26	3,672	47	3,829
May-16	33	343	2	39	29	4,836	64	5,218
Jun-16	15	135	1	77	16	1,797	32	2,009
Jul-16	10	428	1	6	16	1,036	27	1,470
Aug-16	4	17	0	0	13	333	17	350
Sep-16	12	41	0	0	12	5,677	24	5,718
Oct-16	15	857	15	4,982	15	4,982	45	5,839
Nov-16	12	121	2	843	9	1,604	23	2,567
Dec-16	14	234	1	164	19	2,726	34	3,125
Jan-17	15	312	0	0	17	8,444	32	8,756

\$ indicates as on January 31, 2017

Source: BSE and NSE.

Table 12: Private Placement of Corporate Debt Reported to BSE and NSE

Year/ Month	NSE		BSE		Both NSE and BSE		Total	
	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)
2015-16	1,198	2,06,676	1,619	1,52,281	158	99,116	2,975	4,58,073
2016-17\$	874	1,93,862	1,834	2,06,597	137	1,24,473	2,845	5,24,931
Apr-16	112	15,602	189	20,167	13	5,310	314	41,079
May-16	89	24,470	167	21,549	16	13,782	272	59,801
Jun-16	102	13,102	180	9,521	25	10,953	307	33,576
Jul-16	98	20,214	189	8,491	16	8,070	303	36,774
Aug-16	85	23,285	268	31,265	22	16,615	375	71,165
Sep-16	97	18,689	191	33,333	10	15,930	298	67,952
Oct-16	81	27,883	186	25,057	8	17,455	275	70,396
Nov-16	63	15,756	150	12,839	8	10,050	221	38,645
Dec-16	107	21,545	180	23,721	10	14,320	297	59,587
Jan-17	40	13,316	134	20,652	9	11,989	183	45,957

\$ indicates as on January 31, 2017

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)
2015-16	16,900	2,07,652	53,223	8,14,756	0	0
2016-17\$	19,443	2,23,883	51,987	9,46,750	0	0
Apr-16	1,541	14,842	4,617	66,679	0	0
May-16	1,839	17,335	4,620	65,225	0	0
Jun-16	2,040	18,541	5,280	78,408	0	0
Jul-16	1,857	16,187	5,453	92,599	0	0
Aug-16	2,029	19,400	5,402	90,213	0	0
Sep-16	2,282	25,687	6,079	1,17,781	0	0
Oct-16	1,686	24,135	4,767	1,10,765	0	0
Nov-16	1,932	25,784	5,062	1,12,682	0	0
Dec-16	1,984	31,071	5,364	1,09,145	0	0
Jan-17	2,253	30,903	5,343	1,03,252	0	0

\$ indicates as on January 31, 2017

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)		Non-Investment Grade		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)
2015-16	178	10,31,140	309	1,93,074	214	40,889	151	6,180	100	8,886	896	12,82,233
2016-17\$	196	10,55,796	315	2,28,043	215	49,848	152	8,817	105	12,098	983	13,52,737
Apr-16	20	2,99,239	18	18,407	10	1,265	7	979	2	31	57	3,19,922
May-16	17	1,16,440	25	9,290	25	2,751	12	377	14	2,346	93	1,31,204
Jun-16	10	1,15,571	26	10,453	11	5,361	10	749	4	540	61	1,32,674
Jul-16	13	1,08,974	40	29,747	14	2,413	15	1,041	11	352	93	1,40,662
Aug-16	20	95,710	27	26,583	21	6,529	15	1,338	10	1,389	93	1,31,549
Sep-16	45	52,887	42	31,061	34	5,932	36	1,379	24	1,273	181	92,532
Oct-16	22	99,118	22	22,027	23	4,372	12	391	9	903	88	1,26,811
Nov-16	16	31,793	40	26,894	25	4,614	11	693	11	2,704	103	66,698
Dec-16	22	58,031	35	38,444	31	12,648	21	898	12	1,924	121	1,11,945
Jan-17	11	78,032	40	15,137	21	3,964	13	972	8	636	93	98,740

\$ indicates as on January 31, 2017

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)
2015-16	347	97,275	352	4,11,977	1,747	66,34,398	54	53,393	450	118,352	2,895	73,15,574
2016-17\$	336	67,186	147	1,11,431	2,290	74,77,075	49	30,951	507	1,48,286	3,316	78,32,326
Apr-16	11	5,665	6	3,305	52	8,18,450	1	2,568	43	4,219	113	8,34,208
May-16	18	1,771	9	10,645	113	8,63,302	0	0	55	18,365	195	8,94,083
Jun-16	23	3,224	25	24,730	446	13,91,433	3	4,635	30	2,101	527	14,26,122
Jul-16	51	13,928	11	11,012	201	5,87,633	4	300	59	21,965	326	6,34,837
Aug-16	29	9,494	9	1,542	215	1,91,465	4	2,415	35	1,678	292	2,06,594
Sep-16	103	8,643	21	12,853	695	16,48,534	4	8,528	67	59,075	887	17,37,333
Oct-16	12	559	28	8,872	57	24,827	10	5,986	52	2,548	155	41,617
Nov-16	49	5,766	6	8,018	172	5,77,812	4	3,000	57	4,017	284	5,97,615
Dec-16	25	8,309	27	29,116	249	7,89,686	18	3,479	68	16,561	385	8,47,021
Jan-17	15	9,826	5	1,339	90	5,83,934	1	40	41	17,758	152	6,12,896

\$ indicates as on January 31, 2017

Source: Credit Rating Agencies.

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

Stock Exchanges	2015-16	2016-17\$	Jan-17
Ahmedabad	0	0	0
BSE	7,40,089	6,40,824	64,764
Calcutta	0	0	0
MSEI	206	188	3
NSE	42,36,983	40,23,373	4,05,119

\$ indicates as on January 31, 2017

Source: Exchanges.

Table 17: Trends in Cash Segment of BSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted*	No. of companies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	S&P BSE Sensex		
													High	Low	Close
2015-16	5,911	53	2,721	247	4,117	7,62,545	7,40,089	2,996	17,977	7,62,546	7,40,089	94,75,328	29,095	22,495	25,342
2016-17\$	5,795	70	2,921	207	3,283	5,46,400	6,40,824	3,096	19,517	5,46,400	6,40,824	1,12,56,330	29,077	24,523	27,656
Apr-16	5,928	53	2,637	18	268	41,779	49,174	2,732	18,325	41,779	49,174	97,10,539	26,101	24,523	25,607
May-16	5,948	53	2,714	22	343	48,320	59,521	2,705	17,362	48,320	59,521	99,28,678	26,837	25,058	26,668
Jun-16	5,962	53	2,804	22	359	59,725	60,740	2,761	16,910	59,725	60,740	1,02,85,549	27,105	25,911	27,000
Jul-16	5,985	53	2,869	20	348	64,483	68,033	3,402	19,528	64,483	68,033	1,08,63,581	28,240	27,034	28,052
Aug-16	5,816	53	2,877	22	367	55,896	74,084	3,367	20,178	55,896	74,084	1,10,99,423	28,532	27,628	28,452
Sep-16	5,843	53	2,853	20	354	61,292	75,915	3,796	21,453	61,292	75,915	1,10,73,648	29,077	27,717	27,866
Oct-16	5,867	53	2,646	19	319	59,837	64,510	3,395	20,200	59,837	64,510	1,14,06,693	28,478	27,488	27,930
Nov-16	5,870	70	2,773	21	343	55,428	70,178	3,342	20,451	55,428	70,178	1,07,88,709	28,030	25,718	26,653
Dec-16	5,820	70	2,789	22	268	44,080	53,905	2,450	20,127	44,080	53,905	1,06,23,347	26,804	25,754	26,626
Jan-17	5,795	70	2,921	21	313	55,560	64,764	3,084	20,672	55,560	64,764	1,12,56,330	27,980	26,447	27,656

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

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

\$ indicates as on January 31, 2017

Source: BSE .

Table 18: Trends in Cash Segment of NSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Companies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	Nifty 50 Index		
													High	Low	Close
2015-16	1,808	4	1,563	247	18,518	22,01,771	42,36,983	17,154	22,881	22,01,771	42,36,983	93,10,471	8,845	6,826	7,738
2016-17\$	1,847	4	1,641	207	16,218	21,00,370	40,23,373	19,437	24,808	21,00,370	40,23,373	1,10,47,315	8,969	7,517	8,561
Apr-16	1,806	4	1,561	18	1,329	1,62,828	3,09,480	17,193	23,293	1,62,828	3,09,480	95,22,589	7,992	7,517	7,850
May-16	1,811	4	1,566	22	1,625	1,93,800	3,87,648	17,620	23,856	1,93,800	3,87,648	97,40,551	8,214	7,678	8,160
Jun-16	1,822	4	1,575	22	1,653	2,33,470	3,83,484	17,431	23,199	2,33,470	3,83,484	1,01,00,336	8,308	7,927	8,288
Jul-16	1,839	4	1,592	20	1,582	2,50,654	4,07,332	20,367	25,743	2,50,654	4,07,332	1,06,75,211	8,675	8,288	8,639
Aug-16	1,831	4	1,598	22	1,798	2,27,672	4,70,626	21,392	26,176	2,27,672	4,70,626	1,09,10,696	8,819	8,545	8,786
Sep-16	1,822	4	1,608	20	1,700	2,32,057	4,58,920	22,946	27,000	2,32,057	4,58,920	1,08,66,063	8,969	8,555	8,611
Oct-16	1,836	4	1,621	19	1,500	1,98,964	3,85,163	20,272	25,671	1,98,964	3,85,163	1,11,61,049	8,807	8,506	8,626
Nov-16	1,833	4	1,621	21	1,888	2,15,904	4,72,856	22,517	25,043	2,15,904	4,72,856	1,06,18,012	8,670	7,916	8,225
Dec-16	1,840	4	1,629	22	1,531	1,69,203	3,42,747	15,579	22,385	1,69,203	3,42,747	1,04,39,621	8,275	7,894	8,186
Jan-17	1,847	4	1,641	21	1,612	2,15,817	4,05,119	19,291	25,139	2,15,817	4,05,119	1,10,47,315	8,673	8,134	8,561

Notes: 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 January 31, 2017

Source: NSE

Table 19: City-wise Distribution of Turnover on Cash Segments of BSE and NSE

S.No.	City Stock Exchange/City	(Percentage share in Turnover)			
		BSE		NSE	
		2015-16	Jan-17	2015-16	Jan-17
1	Ahmedabad	3.9	4.3	3.5	3.2
2	Bengaluru	0.3	0.4	1.7	6.1
3	Vadodra	1.2	1.2	0.4	0.4
4	Bhubneshwar	0.0	0.0	0.0	0.0
5	Chennai	0.9	0.7	1.4	0.9
6	Ernakulum	0.2	0.1	1.4	1.0
7	Coimbatore	0.0	0.0	0.2	0.1
8	New Delhi	3.3	4.0	9.4	6.6
9	Guwahati	0.1	0.0	0.0	0.0
10	Hyderabad	0.4	0.3	4.5	3.5
11	Indore	0.4	0.4	0.5	0.5
12	Jaipur	0.7	0.8	0.5	0.5
13	Kanpur	0.5	0.4	0.1	0.1
14	Kolkata	7.5	3.1	6.6	4.6
15	Ludhiana	0.1	0.1	0.1	0.1
16	Mangalore	0.0	0.0	0.0	0.0
17	Mumbai	52.5	52.7	59.2	61.2
18	Patna	0.1	0.1	0.0	0.0
19	Pune	0.4	0.4	0.2	0.2
20	Rajkot	2.6	2.2	1.0	1.3
21	Others	24.9	28.4	9.2	9.8
	Total	100.0	100.0	100.0	100.0

Notes:

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

Source: BSE and NSE.

Table 20: Category-wise Share of Turnover in Cash Segment of BSE

Year/Month	Percentage Share in Turnover				
	Proprietary	FPI	Mutual Funds	Banks	Others
2015-16	18.9	17.4	3.3	0.2	60.3
2016-17\$	17.2	14.6	5.7	0.1	62.5
Apr-16	16.9	21.8	3.7	0.0	57.6
May-16	16.5	16.8	5.1	0.0	61.7
Jun-16	17.4	13.8	3.9	0.2	64.7
Jul-16	16.9	14.2	5.2	0.2	63.5
Aug-16	18.2	12.8	5.8	0.1	63.1
Sep-16	17.4	13.4	5.6	0.1	63.4
Oct-16	18.3	11.8	5.0	0.0	64.8
Nov-16	17.4	13.4	6.2	0.0	62.9
Dec-16	15.8	17.7	6.0	0.0	60.5
Jan-17	16.2	13.0	10.1	0.1	60.6

\$ indicates as on January 31, 2017

Source: BSE.

Table 21: Category-wise Share of Turnover in Cash Segment of NSE

Year/Month	Percentage Share in Turnover				
	Proprietary	FPI	Mutual Funds	Banks	Others
2015-16	20.8	22.2	5.5	0.4	51.1
2016-17\$	17.5	20.3	6.0	0.4	52.6
Apr-16	19.1	22.2	5.3	0.3	53.1
May-16	18.7	23.4	5.2	0.4	52.8
Jun-16	17.8	20.5	5.2	0.4	56.4
Jul-16	17.8	18.9	5.3	0.5	54.3
Aug-16	18.1	20.4	5.3	0.4	52.7
Sep-16	17.5	19.4	5.7	0.4	57.1
Oct-16	17.7	17.4	6.1	0.4	58.5
Nov-16	16.3	23.2	7.0	0.4	49.5
Dec-16	16.3	20.1	7.2	0.3	53.5
Jan-17	15.8	17.9	7.3	0.4	55.5

\$ indicates as on January 31, 2017

Source: NSE.

Table 22: Component Stocks: S&P BSE Sensex during January-2017

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	HDFC BANK	511	2,59,182	10.3	0.8	0.5	1.0	6.9	0.0
2	ITC LTD.	1,213	2,18,840	8.7	0.9	0.1	2.9	7.1	0.1
3	HDFC	317	2,16,503	8.6	1.1	0.4	1.5	8.2	0.1
4	INFOSYS LTD	1,148	1,85,706	7.3	0.8	0.2	1.4	-8.1	0.0
5	RELIANCE	3,244	1,72,591	6.8	0.8	0.3	1.2	-3.4	0.0
6	ICICI BANK	1,164	1,56,574	6.2	1.7	0.5	2.2	5.4	0.0
7	TCS LTD.	197	1,18,634	4.7	0.8	0.2	1.5	-5.6	0.0
8	LARSEN & TOU	187	1,15,841	4.6	1.3	0.5	1.8	7.1	0.0
9	TATA MOTORS	575	1,01,287	4.0	1.8	0.4	2.5	11.1	0.0
10	STATE BANK	797	80,733	3.2	1.6	0.4	2.3	4.1	0.0
11	MARUTISUZUK	151	78,373	3.1	1.2	0.4	1.7	10.8	0.0
12	AXIS BANK	478	77,972	3.1	1.3	0.4	1.9	3.5	0.1
13	SUN PHARMA.	240	68,184	2.7	0.7	0.2	1.6	0.3	0.0
14	HIND UNI LT	216	61,076	2.4	0.6	0.2	1.2	3.5	0.1
15	MAH & MAH	311	57,731	2.3	0.9	0.3	1.5	4.6	0.1
16	ONGC CORPN	6,417	54,479	2.2	0.9	0.1	3.1	5.6	0.1
17	BHARTI ARTL	1,999	45,893	1.8	0.7	0.1	1.8	13.9	0.1
18	POWER GRID	5,232	45,385	1.8	0.8	0.2	1.4	12.6	0.1
19	ASIAN PAINTS	96	43,766	1.7	0.8	0.2	1.5	8.9	0.1
20	NTPC LTD	8,245	42,732	1.7	0.8	0.2	1.5	4.9	0.1
21	HEROMOTOCO	40	40,631	1.6	1.0	0.3	1.5	4.4	0.1
22	BAJAJ AUTO	289	38,594	1.5	0.9	0.3	1.4	7.7	0.1
23	COAL INDIA	6,207	38,474	1.5	0.7	0.2	1.6	3.3	0.1
24	DR.REDDY'S	83	37,031	1.5	0.6	0.1	1.6	-1.2	0.1
25	LUPIN LTD.	90	35,258	1.4	0.8	0.1	2.0	-0.6	0.1
26	TATA STEEL	971	30,987	1.2	1.6	0.4	2.4	18.2	0.0
27	CIPLA LTD.	161	29,097	1.2	0.6	0.1	1.5	1.1	0.1
28	WIPRO LTD.	486	28,890	1.1	0.6	0.2	1.2	-3.6	0.1
29	ADANI PORTS	414	26,128	1.0	1.6	0.3	2.6	9.4	0.1
30	GAIL (I) LTD	1,268	21,927	0.9	0.8	0.2	1.7	6.7	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 23: Component Stocks: Nifty 50 Index during January-2017

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	HDFC BANK LTD.	510	2,59,121	8.2	0.8	0.5	0.8	6.7	0.0
2	I T C LTD.	1,212	2,18,883	6.9	1.0	0.3	1.3	6.8	0.0
3	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	317	2,16,425	6.9	1.0	0.4	1.6	8.2	0.0
4	INFOSYS LTD.	1,148	1,85,566	5.9	0.8	0.2	1.3	-8.1	0.0
5	RELIANCE INDUSTRIES LTD.	3,243	1,72,889	5.5	0.8	0.3	1.2	-3.4	0.0
6	ICICI BANK LTD.	1,164	1,56,519	5.0	1.7	0.5	1.5	5.4	0.0
7	LARSEN & TOUBRO LTD.	186	1,18,635	3.8	1.3	0.4	1.2	7.2	0.0
8	TATA CONSULTANCY SERVICES LTD.	197	1,18,629	3.8	0.8	0.2	1.6	-5.7	0.0
9	TATA MOTORS LTD.	577	101,277	3.2	1.8	0.5	1.6	10.9	0.0
10	KOTAK MAHINDRA BANK LTD.	919	92,484	2.9	0.9	0.3	1.9	7.6	0.0
11	STATE BANK OF INDIA	776	80,842	2.6	1.6	0.4	1.4	4.1	0.0
12	AXIS BANK LTD.	478	79,103	2.5	1.3	0.4	2.1	3.6	0.0
13	MARUTI SUZUKI INDIA LTD.	151	78,344	2.5	1.2	0.4	1.0	10.8	0.0
14	SUN PHARMACEUTICAL INDUSTRIES LTD.	241	68,394	2.2	0.7	0.2	1.0	0.2	0.0
15	INDUSIND BANK LTD.	597	62,796	2.0	1.0	0.4	1.7	13.0	0.0
16	HINDUSTAN UNILEVER LTD.	216	61,094	1.9	0.6	0.2	1.0	3.5	0.0
17	MAHINDRA & MAHINDRA LTD.	311	57,766	1.8	1.0	0.3	1.3	4.7	0.0
18	OIL & NATURAL GAS CORPORATION LTD.	6,417	54,587	1.7	0.8	0.2	1.3	5.9	0.0
19	BHARTI AIRTEL LTD.	1,999	45,933	1.5	0.7	0.1	2.0	13.9	0.0
20	YES BANK LTD.	423	46,013	1.5	1.3	0.4	1.6	20.7	0.0
21	HCL TECHNOLOGIES LTD.	282	45,785	1.5	0.7	0.2	1.7	-2.0	0.0
22	POWER GRID CORPORATION OF INDIA LTD.	5,232	45,527	1.4	0.8	0.2	1.4	12.9	0.0
23	ASIAN PAINTS LTD.	96	43,761	1.4	0.8	0.2	1.0	8.9	0.0
24	NTPC LTD.	8,245	42,633	1.4	0.8	0.2	1.9	4.6	0.0
25	HERO MOTOCORP LTD.	40	40,543	1.3	1.0	0.3	1.4	4.2	0.0
26	COAL INDIA LTD.	6,316	39,060	1.2	0.8	0.2	1.7	3.1	0.0
27	BAJAJ AUTO LTD.	289	38,536	1.2	0.9	0.3	1.2	7.7	0.0
28	ULTRATECH CEMENT LTD.	274	38,530	1.2	1.1	0.4	1.7	13.7	0.0
29	DR. REDDY'S LABORATORIES LTD.	85	37,637	1.2	0.6	0.1	1.0	-1.4	0.0
30	BHARAT PETROLEUM CORPORATION LTD.	1,446	35,488	1.1	0.8	0.2	1.7	7.3	0.0
31	LUPIN LTD.	90	35,173	1.1	0.8	0.1	1.2	-1.1	0.0
32	TATA STEEL LTD.	971	31,031	1.0	1.7	0.4	1.8	18.4	0.0
33	EICHER MOTORS LTD.	27	30,696	1.0	0.9	0.2	1.3	5.6	0.0
34	GRASIM INDUSTRIES LTD.	93	29,327	0.9	1.0	0.3	2.0	5.5	0.0
35	WIPRO LTD.	494	29,423	0.9	0.6	0.2	1.0	-3.5	0.0
36	CIPLA LTD.	161	29,150	0.9	0.6	0.1	0.9	1.2	0.0
37	TECH MAHINDRA LTD.	486	28,142	0.9	1.1	0.3	1.6	-7.5	0.0
38	ZEE ENTERTAINMENT ENTERPRISES LTD.	96	26,779	0.9	1.1	0.3	1.6	8.0	0.0
39	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	414	24,908	0.8	1.6	0.3	2.1	9.3	0.0
40	HINDALCO INDUSTRIES LTD.	207	24,331	0.8	1.9	0.4	2.5	22.5	0.0
41	GAIL (INDIA) LTD.	1,268	21,972	0.7	0.8	0.2	1.7	6.6	0.0
42	BOSCH LTD.	31	20,152	0.6	1.0	0.3	1.7	5.1	0.0
43	AUROBINDO PHARMA LTD.	59	18,353	0.6	1.3	0.3	1.6	1.9	0.0
44	AMBUJA CEMENTS LTD.	397	17,738	0.6	1.1	0.4	1.5	11.0	0.0
45	TATA MOTORS LTD DVR	102	16,930	0.5	1.6	0.4	1.7	11.3	0.0
46	BANK OF BARODA	461	15,602	0.5	1.6	0.3	1.9	7.7	0.0
47	BHARTI INFRATEL LTD.	1,897	15,603	0.5	0.6	0.1	3.0	-14.5	0.0
48	TATA POWER CO. LTD.	270	14,461	0.5	1.0	0.3	1.3	5.1	0.1
49	IDEA CELLULAR LTD.	3,601	13,877	0.4	0.7	0.1	6.2	48.5	0.1
50	ACC LTD.	188	13,272	0.4	1.0	0.4	1.4	6.2	0.0
51	BHARAT HEAVY ELECTRICALS LTD.	490	12,411	0.4	1.5	0.3	1.8	13.1	0.0

- Notes: 1. Beta & R² are calculated for the the trailing 12 months. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.
2. The coefficient of determination (R²) measures the strength of relationship between two variables the return on a security versus that of the market.
3. Volatility is the standard deviation of the daily returns for the the trailing 12 months.
4. Impact cost is calculated as the difference between actual buy price and ideal buy price, divided by ideal buy price, multiplied by 100. Hence ideal price is calculated as (best buy + best sell)/2.
5. The above is calculated for a month for the portfolio size of ₹5 lakh. It is calculated for the current month.
6. As per NSE circular dated February 22, 2016, the equity securities with Differential Voting Rights (DVRs) would be eligible for inclusion in an index subject to fulfilment of the eligibility criteria laid down by NSE.

Source: NSE.

Table 24: Advances/Declines in Cash Segment of BSE and NSE

Year/ Month	BSE			NSE		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
2015-16	1,896	1,876	1.0	858	698	1.2
2016-17\$	2,091	1,681	1.2	925	669	1.4
Apr-16	2,290	1,074	2.1	1,248	336	3.7
May-16	1,682	1,688	1.0	802	777	1.0
Jun-16	1,714	1,712	1.0	943	644	1.5
Jul-16	2,524	929	2.7	1,341	253	5.3
Aug-16	1,608	1,883	0.9	726	883	0.8
Sep-16	1,901	1,604	1.2	907	709	1.3
Oct-16	2,370	1,198	2.0	1,093	532	2.1
Nov-16	1,289	2,271	0.6	313	1,325	0.2
Dec-16	1,333	2,162	0.6	530	1,109	0.5
Jan-17	2,139	1,149	1.9	1,328	317	4.2

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

Source: BSE and NSE

Table 25: 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
2015-16	5,911	2,721	46.0	1,808	1,563	86.4
2016-17\$	5,795	2,921	50.4	1,847	1,641	88.8
Apr-16	5,928	2,637	44.5	1,806	1,561	86.4
May-16	5,948	2,714	45.6	1,811	1,566	86.5
Jun-16	5,962	2,804	47.0	1,822	1,575	86.4
Jul-16	5,985	2,869	47.9	1,839	1,592	86.6
Aug-16	5,816	2,877	49.5	1,831	1,598	87.3
Sep-16	5,843	2,853	48.8	1,822	1,608	88.3
Oct-16	5,867	2,646	45.1	1,836	1,621	88.3
Nov-16	5,870	2,773	47.2	1,833	1,621	88.4
Dec-16	5,820	2,789	47.9	1,840	1,629	88.5
Jan-17	5,795	2,921	50.4	1,847	1,641	88.8

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.

\$ indicates as on January 31, 2017

Source: BSE and NSE

Table 26: Daily Volatility of Major Indices (percent)

Year/ Month	BSE Sensex	BSE 100	BSE 500	Nifty 50	Nifty Next 50	Nifty 500
2015-16	1.08	1.10	1.10	1.08	1.24	1.09
2016-17\$	0.80	0.84	0.83	0.82	1.01	0.84
Apr-16	1.00	0.95	0.88	0.96	0.70	0.88
May-16	0.95	0.89	0.80	0.88	0.77	0.79
Jun-16	0.81	0.76	0.70	0.76	0.62	0.70
Jul-16	0.62	0.58	0.56	0.57	0.56	0.54
Aug-16	0.67	0.68	0.66	0.67	0.85	0.66
Sep-16	0.79	0.91	0.95	0.80	1.26	0.92
Oct-16	0.75	0.78	0.77	0.64	0.77	0.64
Nov-16	1.05	1.24	1.34	1.13	1.66	1.31
Dec-16	0.78	0.83	0.84	0.80	1.00	0.83
Jan-17	0.56	0.63	0.62	0.60	0.79	0.62

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

\$ indicates as on January 31, 2017.

Source: BSE and NSE.

Table 27: Percentage Share of Top 'N' Securities/Members in Turnover of Cash Segment (percent)

Year/Month	BSE					NSE				
	5	10	25	50	100	5	10	25	50	100
Top Securities										
2015-16	11.2	17.7	31.6	44.1	58.5	11.8	21.0	37.3	53.4	71.7
2016-17\$	10.4	16.2	29.2	41.7	56.6	11.0	19.5	33.7	48.9	67.7
Apr-16	16.9	24.9	39.3	52.4	66.1	13.9	24.3	40.6	57.2	74.5
May-16	15.6	22.4	36.4	50.5	65.4	13.1	22.1	38.4	55.5	74.6
Jun-16	12.3	18.2	30.7	44.1	59.7	12.9	21.1	36.7	52.2	69.5
Jul-16	9.4	15.0	26.9	41.0	58.0	9.8	17.5	33.3	49.3	67.7
Aug-16	9.5	14.8	26.6	40.6	58.1	11.8	19.4	34.1	49.4	69.0
Sep-16	11.8	18.2	31.2	43.7	58.9	12.2	19.9	33.7	48.9	67.9
Oct-16	10.5	16.1	27.3	39.1	53.7	10.2	17.4	30.3	44.9	64.3
Nov-16	13.2	20.8	34.7	47.5	61.5	11.4	19.9	37.4	54.1	72.4
Dec-16	14.9	21.2	33.5	46.3	61.0	11.0	20.3	36.6	52.3	70.4
Jan-17	15.1	20.9	32.7	44.5	59.5	10.8	18.7	34.6	49.9	68.3
Members										
2015-16	20.8	31.0	50.1	65.6	79.1	17.7	29.1	50.5	67.8	81.5
2016-17\$	19.5	29.5	49.5	66.3	80.5	18.4	28.8	50.5	67.8	81.7
Apr-16	25.1	34.9	53.7	68.5	81.5	18.1	29.4	51.4	69.2	82.8
May-16	21.1	31.5	52.6	67.7	80.9	17.6	29.0	52.2	69.3	82.8
Jun-16	19.5	29.5	50.7	66.4	80.0	17.6	28.1	49.4	67.0	81.0
Jul-16	20.5	30.4	51.1	67.1	80.4	17.5	28.2	48.4	66.1	80.4
Aug-16	23.6	34.1	53.9	68.2	81.0	18.5	28.8	50.5	68.0	81.7
Sep-16	21.4	32.6	53.0	67.9	81.0	19.0	29.7	50.6	67.6	81.2
Oct-16	26.1	37.6	55.6	71.5	83.2	18.3	28.6	49.4	66.9	80.7
Nov-16	23.7	35.8	55.6	70.2	82.3	20.8	32.0	55.6	72.4	84.8
Dec-16	18.8	30.2	51.0	67.5	81.5	19.1	30.5	52.6	69.6	83.0
Jan-17	18.0	28.9	50.6	67.0	80.8	18.3	29.4	50.7	67.7	81.8

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 January 31, 2017
Source: BSE and NSE

Table 28: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Value Settled (₹ crore)	Percent of Delivered Quantity to Traded Quantity	Delivered Quantity (Lakh)	Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)
2015-16	4,117	7,62,549	3,57,015	46.9	3,57,015	2,46,883	33.3	3,56,843	99.9	2,46,845	100.0	724	0.19	1,00,702	2,46,883	111
2016-17\$	3,283	546,393	218,408	40.1	218,408	213,753	33.4	2,18,406	100.0	2,13,752	100.0	560	0.25	83,713	213,753	147
Apr-16	268	41,779	15,960	38.2	15,960	16,155	32.9	15,960	100.0	16,155	100.0	34	0.21	7,426	16,155	112
May-16	343	48,317	19,176	39.7	19,176	20,481	34.4	19,176	100.0	20,481	100.0	55	0.29	9,371	20,481	138
Jun-16	359	59,725	21,755	36.4	21,755	19,626	32.3	21,755	100.0	19,626	100.0	50	0.23	6,686	19,626	139
Jul-16	348	64,482	23,577	36.6	23,577	23,075	33.9	23,577	100.0	23,075	100.0	62	0.26	8,593	23,075	140
Aug-16	367	55,896	22,263	39.8	22,263	24,395	32.9	22,263	100.0	24,395	100.0	46	0.21	8,230	24,395	141
Sep-16	354	61,294	24,046	39.2	24,046	26,174	34.5	24,046	100.0	26,174	100.0	57	0.24	10,169	26,174	142
Oct-16	319	59,835	25,584	42.8	25,584	20,825	32.3	25,584	100.0	20,824	100.0	47	0.18	6,844	20,825	143
Nov-16	343	55,428	21,842	39.4	21,842	24,076	34.3	21,840	100.0	24,076	100.0	49	0.22	10,365	24,076	145
Dec-16	268	44,079	19,612	44.5	19,612	19,418	36.0	19,612	100.0	19,418	100.0	39	0.20	8,695	19,418	146
Jan-17	313	55,558	24,592	44.3	24,592	19,529	30.2	24,592	100.0	19,529	100.0	121	0.49	7,334	19,529	147

\$ indicates as on January 31, 2017
Source: BSE.

Table 29: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Mode (Lakh)	Percent of Demat Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)
2015-16	18,484	21,77,861	6,19,360	28.4	42,02,927	12,52,658	29.8	6,18,223	100.0	12,51,722	100.0	1,134	0.2	3,88,405	12,52,658	325
2016-17\$	16,211	20,76,111	5,76,427	27.9	40,13,246	11,74,238	29.3	5,75,428	100.0	11,73,316	100.0	999	0.2	3,25,514	11,74,238	192
Apr-16	1,332	1,62,415	46,024	28.3	3,10,678	92,505	29.8	45,940	100.0	92,440	100.0	84	0.2	27,708	92,505	165
May-16	1,614	1,91,969	53,600	27.9	3,78,102	1,08,781	28.8	53,508	100.0	1,08,701	100.0	92	0.2	32,204	1,08,781	175
Jun-16	1,666	2,28,424	60,197	26.4	3,91,946	1,15,688	29.5	60,085	100.0	1,15,574	100.0	112	0.2	29,794	1,15,688	175
Jul-16	1,572	2,50,082	64,062	25.6	3,97,532	1,15,831	29.1	63,942	100.0	1,15,740	100.0	120	0.2	30,745	1,15,831	179
Aug-16	1,784	2,29,493	64,240	28.0	4,63,556	1,32,391	28.6	64,139	100.0	1,32,303	100.0	100	0.2	31,113	1,32,391	181
Sep-16	1,676	2,22,914	62,399	28.0	4,48,869	1,33,431	29.7	62,271	100.0	1,33,321	100.0	128	0.2	36,698	1,33,431	181
Oct-16	1,526	2,04,124	58,082	28.5	4,00,137	1,16,699	29.2	57,994	100.0	1,16,621	100.0	88	0.2	32,127	1,16,699	184
Nov-16	1,880	2,19,285	62,193	28.4	4,74,418	1,37,864	29.1	62,095	100.0	1,37,772	100.0	98	0.2	43,223	1,37,864	191
Dec-16	1,585	1,68,795	48,606	28.8	3,57,036	1,07,148	30.0	48,511	100.0	1,07,040	100.0	95	0.2	33,654	107,148	191
Jan-17	1,575	1,98,608	57,024	28.7	3,90,970	1,13,900	29.1	56,942	100.0	1,13,805	100.0	82	0.1	28,250	113,900	192

\$ indicates as on January 31, 2017

Source: NSE.

Table 30: Trends in Equity Derivatives Segment at BSE (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures				Index Options				Stock Options				Total		Open Interest at the end of month			
		No. of Contracts		Turnover (₹ crore)		No. of Contracts		Turnover (₹ crore)		No. of Contracts		Turnover (₹ crore)		No. of Contracts	Value (₹ crore)	No. of Contracts	Value (₹ crore)		
		Call	Put	Call	Put	Call	Put	Call	Put	Call	Put	Call	Put						
2015-16	247	3,06,712	13,097	51,815	1,350	5,87,73,325	25,60,541	1,255	63,916	4,46,54,651	18,25,708	3,214	0	0	0	0	0	68	3
2016-17\$	207	29,132	2,044	2,686	184	24,429	1,215	63,916	3,214	0	0	0	0	0	0	0	0	10	1
Apr-16	18	433	22	147	8	23,677	1,215	63,916	3,214	0	0	0	0	0	0	0	0	31	1
May-16	22	18	1	252	15	752	39	0	0	0	0	0	0	0	0	0	0	16	1
Jun-16	22	0	0	452	26	0	0	0	0	0	0	0	0	0	0	0	0	24	2
Jul-16	20	4,220	295	340	23	0	0	0	0	0	0	0	0	0	0	0	0	93	7
Aug-16	22	16,884	1,186	547	39	0	0	0	0	0	0	0	0	0	0	0	0	274	20
Sep-16	20	6,243	447	353	27	0	0	0	0	0	0	0	0	0	0	0	0	65	5
Oct-16	19	778	55	189	15	0	0	0	0	0	0	0	0	0	0	0	0	70	2
Nov-16	21	554	38	194	15	0	0	0	0	0	0	0	0	0	0	0	0	53	1
Dec-16	22	2	0	115	9	0	0	0	0	0	0	0	0	0	0	0	0	9	1
Jan-17	21	0	0	97	7	0	0	0	0	0	0	0	0	0	0	0	0	7	1

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

\$ indicates as on January 31, 2017

Source: BSE.

Table 31: Trends in Equity Derivatives Segment at NSE (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures			Stock Futures			Index Options			Stock Options			Total			Open Interest at the end of month	
		Index Futures		No. of Contracts	Stock Futures		No. of Contracts	Index Options		No. of Contracts	Stock Options		No. of Contracts	Total		No. of Contracts	Value (₹ crore)	
		Turnover (₹ crore)	No. of Contracts		Turnover (₹ crore)	No. of Contracts		Turnover (₹ crore)	No. of Contracts		Turnover (₹ crore)	No. of Contracts		Turnover (₹ crore)	No. of Contracts			Turnover (₹ crore)
2015-16	247	14,05,38,768	45,57,124	23,42,43,967	78,28,606	83,76,83,830	2,60,63,791	78,58,44,656	2,28,88,140	6,53,22,962	23,25,030	3,49,76,212	11,63,144	209,86,10,395	6,48,25,834	29,08,184	1,54,411	
2016-17\$	207	56,905,413	3,636,179	142,592,032	8,892,999	444,173,155	30,012,451	424,072,538	27,648,888	49,633,389	3,277,397	25,564,945	1,582,896	1,142,941,472	75,050,809	3,815,280	251,264	
Apr-16	18	60,59,350	3,33,439	1,31,29,520	6,47,603	3,59,93,137	21,10,570	3,50,52,795	19,81,457	42,54,268	2,19,370	21,20,664	1,02,833	9,66,09,734	53,95,272	32,69,898	1,77,396	
May-16	22	71,66,531	4,01,893	1,57,83,401	7,75,822	4,35,17,012	25,79,791	3,90,31,787	22,25,290	52,17,771	2,67,631	26,43,846	1,25,702	11,33,60,348	63,76,128	36,44,283	2,03,570	
Jun-16	22	68,31,756	4,00,892	1,48,03,058	7,80,912	4,33,00,739	26,00,663	4,36,03,082	25,29,192	50,39,649	2,72,394	26,21,949	1,32,788	11,62,00,233	67,16,841	28,03,348	1,74,526	
Jul-16	20	47,01,956	3,17,460	1,39,05,533	9,27,572	3,60,01,320	24,88,336	3,63,10,446	24,25,591	52,66,066	3,66,415	26,53,491	1,72,354	9,88,38,812	66,97,728	31,37,238	2,06,125	
Aug-16	22	5,681,464	389,297	15,504,379	1,062,476	43,106,822	3,049,387	41,804,522	2,862,905	5,389,929	385,726	2,595,808	173,993	114,082,924	7,923,783	4,109,871	250,912	
Sep-16	20	5,343,280	377,095	15,006,450	1,058,271	44,905,456	3,319,603	46,706,356	3,331,599	5,296,722	391,916	2,758,762	192,295	120,017,026	8,670,780	3,369,385	222,744	
Oct-16	19	4,527,266	314,167	13,242,218	950,180	43,715,223	3,170,083	39,978,222	2,809,478	4,827,461	359,214	2,477,472	173,468	108,767,862	7,776,590	3,292,646	218,378	
Nov-16	21	6,602,274	438,925	14,435,919	945,535	56,645,730	3,961,691	49,937,562	3,355,819	5,244,811	377,807	2,744,671	184,704	135,610,967	9,264,480	3,600,988	228,553	
Dec-16	22	5,199,107	338,543	12,269,473	781,055	50,088,087	3,395,122	45,696,616	2,989,680	3,935,353	272,871	2,258,375	147,317	119,447,011	7,924,589	3,292,569	240,726	
Jan-17	21	4,792,429	324,469	14,512,081	963,574	46,899,629	3,337,204	45,951,150	3,137,877	5,161,359	364,053	2,689,907	177,441	120,006,555	8,304,619	3,815,280	251,264	

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

\$ indicates as on January 31, 2017

Source: NSE.

Table 32: Settlement Statistics in Equity Derivatives Segment at BSE and NSE (₹ crore)

Year/ Month	BSE						NSE							
	Index/Stock Futures			Index/Stock Options			Index/Stock Futures			Index/Stock Options			Settlement	
	MTM Settlement	Final Settlement	Premium Settlement	Total	Settlement Guarantee Fund	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Total	Settlement Guarantee Fund	Exercise Settlement	Total	Settlement Guarantee Fund
2015-16	451	11	6,382	10	6,855	15	85,584	1,421	15,922	2,802	105,729	798		
2016-17\$	14	1	33	0	49	16	58,086	1,838	12,389	2,097	74,411	1,024		
Apr-16	0.85	0.13	32	0	33	15	4,522	176	1,376	147	6,221	806		
May-16	0.56	0.07	1	0	2	16	5,412	187	1,283	146	7,028	903		
Jun-16	0.63	0.02	0	0	1	16	5,383	165	1,329	373	7,251	906		
Jul-16	0.83	0.04	0	0	1	16	4,799	120	1,145	209	6,273	921		
Aug-16	3.58	0.30	0	0	4	16	5,763	79	1,228	134	7,204	926		
Sep-16	4.21	0.35	0	0	5	16	8,724	587	1,307	274	10,892	964		
Oct-16	1.63	0.06	0	0	2	16	5,912	185	975	161	7,233	972		
Nov-16	1.41	0.05	0	0	1	16	10,535	210	1,694	366	12,806	1,012		
Dec-16	0.31	0.02	0	0	0	16	6,634	114	1,651	271	8,671	1,020		
Jan-17	0.28	0.02	0	0	0	16	400	15	400	15	831	1,024		

\$ indicates as on January 31, 2017

Source: BSE and NSE

Table 33: 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
2015-16	85.5	0.0	0.0	0.0	14.5	65.9	0.0	0.0	0.0	34.1
2016-17\$	72.15	0.00	0.00	0.00	27.85	17.28	0.00	0.00	0.00	82.72
Apr-16	91.4	0.0	0.0	0.0	8.6	47.0	0.0	0.0	0.0	53.0
May-16	6.0	0.0	0.0	0.0	94.0	34.3	0.0	0.0	0.0	65.8
Jun-16	38.2	0.0	0.0	0.0	61.8	42.4	0.0	0.0	0.0	57.6
Jul-16	78.6	0.0	0.0	0.0	21.4	44.5	0.0	0.0	0.0	55.5
Aug-16	27.6	0.0	0.0	0.0	72.4	47.8	0.0	0.0	0.0	52.2
Sep-16	22.4	0.0	0.0	0.0	77.6	26.0	0.0	0.0	0.0	74.0
Oct-16	37.5	0.0	0.0	0.0	62.5	44.8	0.0	0.0	0.0	55.2
Nov-16	31.1	0.0	0.0	0.0	68.9	35.0	0.0	0.0	0.0	65.0
Dec-16	39.3	0.0	0.0	0.0	60.7	43.6	0.0	0.0	0.0	56.4
Jan-17	36.3	0.0	0.0	0.0	63.7	17.3	0.0	0.0	0.0	82.7

\$ indicates as on January 31, 2017

Source: BSE.

Table 34: 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
2015-16	49.0	12.0	0.5	0.0	38.6	15.0	33.3	9.2	0.0	42.5
2016-17\$	42.2	14.2	0.4	0.0	43.3	14.9	28.3	8.5	0.0	48.3
Apr-16	45.7	15.0	0.4	0.0	38.9	15.0	30.8	8.4	0.0	45.7
May-16	44.2	14.9	0.4	0.0	40.5	16.1	30.0	8.0	0.0	45.9
Jun-16	45.0	12.0	0.4	0.0	42.6	16.7	29.1	8.4	0.0	45.9
Jul-16	43.5	13.0	0.4	0.0	43.2	15.6	29.2	7.9	0.0	47.3
Aug-16	41.4	15.8	0.4	0.0	42.4	16.7	28.1	7.0	0.0	48.1
Sep-16	39.7	15.3	0.4	0.0	44.7	15.3	29.4	7.8	0.0	47.5
Oct-16	41.3	13.1	0.4	0.0	45.2	15.2	27.8	8.8	0.0	48.2
Nov-16	40.3	16.5	0.4	0.0	42.8	16.1	27.3	8.1	0.0	48.4
Dec-16	42.4	12.9	0.4	0.0	44.3	14.9	26.8	9.2	0.0	49.2
Jan-17	41.1	12.4	0.5	0.0	46.0	14.9	28.3	8.5	0.0	48.3

\$ indicates as on January 31, 2017

Source: NSE.

Table 35: 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 Top 40 Futures	IBOVESPA Futures	
2015-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2016-17\$	97.24	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	
Apr-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
May-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Jun-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Jul-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Aug-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Sep-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Oct-16	99.30	0.00	0.00	0.00	0.70	0.00	0.00	0.00	0.00	
Nov-16	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Dec-16	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Jan-17	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

\$ indicates as on January 31, 2017
Source: BSE.

Table 36: Instrument-wise Turnover in Index Derivatives at NSE

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NFTYMCA50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
2015-16	85.5	0.0	14.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2016-17\$	58.4	0.0	41.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Apr-16	85.6	0.0	14.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
May-16	86.6	0.0	13.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-16	72.3	0.0	27.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-16	61.6	0.0	38.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-16	56.9	0.0	43.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-16	48.7	0.0	51.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-16	47.7	0.0	52.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nov-16	51.9	0.0	48.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec-16	50.2	0.0	49.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jan-17	42.0	0.0	58.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

\$ indicates as on January 31, 2017
Source: NSE.

Table 37: 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)	No. of Contracts	Value (₹ crore)
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
2015-16	242	40,97,59,364	27,49,333	15,61,42,461	10,41,794	10,76,81,339	7,10,759	67,35,83,164	45,01,886	44,64,441	29,814
2016-17\$	203	308296807	21,24,075	170122760	1158648	119092327	802172	597511894	4084896	3,919,780	26,733
Apr-16	16	2,91,62,057	1,98,408	1,39,76,664	94,181	83,60,189	55,742	5,14,98,910	3,48,331	41,11,903	27,563
May-16	22	3,33,68,426	2,30,309	1,68,33,646	1,14,169	1,22,41,448	82,119	6,24,43,520	4,26,597	40,58,007	27,556
Jun-16	22	4,57,74,934	3,20,800	1,89,36,894	1,29,293	1,45,04,063	97,574	7,92,15,891	5,47,668	39,22,579	26,709
Jul-16	20	2,37,57,025	1,65,256	1,41,68,548	96,619	79,26,039	53,363	4,58,51,612	3,15,239	39,81,914	26,891
Aug-16	21	24,649,243	169,809	14,378,312	97,636	10,219,690	68,561	4,92,47,245	336,005	4,912,897	33,133
Sep-16	20	29,838,524	203,860	19,509,342	131,877	13,077,460	87,559	62,425,326	423,296	5,216,098	35,044
Oct-16	19	22,860,864	156,253	12,875,272	86,952	9,055,495	60,623	44,791,631	303,829	4,289,463	28,856
Nov-16	21	43,427,973	297,746	20,548,826	140,618	17,111,365	115,645	81,088,164	554,009	4,666,026	32,050
Dec-16	21	28,047,830	192,173	21,491,418	147,483	14,577,575	99,072	64,116,823	438,729	4,389,460	29,903
Jan-17	21	27,409,931	189,461	17,403,838	119,821	12,019,003	81,912	56,832,772	391,194	3,919,780	26,733

Notes: 1. Trading Value :- For Futures, Value of contract = Traded Qty*Traded Price.

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

\$ indicates as on January 31, 2017

Source: NSE.

Table 38: 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)				
2015-16	242	4,56,26,511	3,03,353	16,87,097	11,124	15,44,673	10,099	4,88,58,281	3,24,576	3,22,811	2,162
2016-17\$	203	39,053,598	264,283	556,700	3,780	481,781	3,284	40,092,079	271,346	170,551	1,166
Apr-16	16	25,84,072	17,440	32,475	222	21,169	143	26,37,716	17,805	2,78,878	1,873
May-16	22	37,34,333	25,341	18,184	122	17,620	118	37,70,137	25,581	2,28,158	1,551
Jun-16	22	63,50,841	43,189	15,631	107	21,263	144	63,87,735	43,440	2,05,088	1,395
Jul-16	20	43,16,582	29,203	36,016	245	46,789	316	43,99,387	29,763	2,70,068	1,822
Aug-16	21	3,832,873	25,839	80,855	548	117,267	790	4,030,995	27,177	297,991	2,009
Sep-16	20	4,813,187	32,296	144,713	974	97,021	653	5,054,921	33,924	300,348	2,014
Oct-16	19	3,631,585	24,358	1,700	12	0	0	3,633,285	24,370	256,063	1,721
Nov-16	21	4,909,909	33,334	12,205	84	7,000	48	4,929,114	33,466	265,902	1,826
Dec-16	21	2,775,673	18,885	95,046	648	67,323	466	2,938,042	19,999	197,315	1,347
Jan-17	21	2,104,543	14,398	119,875	818	86,329	605	2,310,747	15,821	170,551	1,166

\$ indicates as on January 31, 2017

Source: MSEI

Table 39: 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)
2015-16	242	28,06,35,711	18,50,359	6,67,36,708	4,44,137	7,28,54,123	4,69,430	42,02,26,542	27,63,926	12,87,841	8,554
2016-17\$	203	229,890,081	1,551,872	90,682,666	617,750	75,415,386	505,054	395,988,133	2,674,676	1,205,245	8,180
Apr-16	16	2,31,33,265	1,54,367	94,92,234	63,911	78,50,678	52,114	4,04,76,177	2,70,391	11,85,981	7,895
May-16	22	2,88,35,159	1,93,916	99,97,617	67,782	89,54,576	59,723	4,77,87,352	3,21,421	10,32,381	6,952
Jun-16	22	3,37,12,616	2,28,207	89,15,140	60,797	96,47,051	64,594	5,22,74,807	3,53,598	10,25,657	6,944
Jul-16	20	1,76,12,158	1,18,968	1,01,00,898	69,040	58,63,364	39,269	3,35,76,420	2,27,277	12,34,262	8,279
Aug-16	21	18,850,183	126,847	9,406,727	63,959	6,892,053	46,027	35,148,963	236,833	1,381,830	9,260
Sep-16	20	21,394,660	143,510	9,813,210	66,455	7,716,415	51,392	38,924,285	261,357	1,473,371	9,841
Oct-16	19	16,942,838	113,657	7,709,659	52,164	6,479,644	43,140	31,132,141	208,961	1,448,711	9,691
Nov-16	21	28,187,268	191,569	7,694,075	52,599	8,641,134	58,159	44,522,477	302,327	1,566,820	10,740
Dec-16	21	20,694,993	140,699	9,994,952	68,844	6,947,874	47,064	37,637,819	256,606	1,191,625	8,099
Jan-17	21	20,526,941	140,133	7,558,154	52,200	6,422,597	43,572	34,507,692	235,905	1,205,245	8,180

\$ indicates as on January 31, 2017

Source: BSE

Table 40: Settlement Statistics of Currency Derivatives Segment (₹ crore)

Year/ Month	NSE				Total	MSEI				Total	BSE				Total
	Currency Futures		Currency Options			Currency Futures		Currency options			Currency Futures		Currency Options		
	MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment		MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment		MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment	
2015-16	6,541	184	949	394	8,067	935	19	37	17	1,008	3,338	65	2,920	153	6,477
2016-17\$	4400	178	910	268	5756	487	16	10	5	518	2950	89	2269	120	5428
Apr-16	407	1	71	18	498	38	0	0	0	39	249	1	248	7	505
May-16	386	11	106	17	521	34	2	1	1	38	256	6	264	8	534
Jun-16	672	17	125	33	846	58	1	1	0	61	408	6	323	10	748
Jul-16	292	2	70	19	384	34	0	0	0	35	237	3	163	6	409
Aug-16	361	9	94	30	494	53	2	1	0	56	269	5	159	9	442
Sep-16	493	3	81	34	612	68	0	3	3	74	343	3	190	12	547
Oct-16	260	6	58	13	337	38	1	0	0	39	218	4	142	5	370
Nov-16	715	90	118	63	986	81	5	1	0	86	406	34	258	38	737
Dec-16	478	27	101	22	629	48	3	2	1	53	352	19	287	15	674
Jan-17	335	13	85	18	451	35	2	1	0	38	210	9	236	9	463

\$ indicates as on January 31, 2017

Source: Respective stock exchanges

Table 41: Instrument-wise Turnover in Currency Derivatives of NSE

Month	Turnover (in ₹crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
2015-16	42,05,400	1,35,415	1,30,497	30,573	43,64,508	68,311	21,529	10,093
2016-17\$	37,81,520	83,522	1,60,400	59,454	37,93,524	59,458	44,865	21,933
Apr-16	3,26,259	7,675	11,096	3,300	39,89,664	54,510	39,005	28,724
May-16	3,95,697	9,031	17,213	4,655	39,27,621	66,540	46,688	17,158
Jun-16	4,91,865	11,721	36,062	8,020	37,86,186	46,891	43,633	45,869
Jul-16	2,80,468	8,190	19,297	7,283	38,28,445	65,918	45,698	41,853
Aug-16	3,06,304	8,327	14,271	7,103	47,54,700	78,627	36,726	42,844
Sep-16	3,91,965	8,780	13,672	8,878	50,29,827	59,364	73,407	53,500
Oct-16	2,78,878	6,323	14,162	4,466	41,54,928	42,026	65,188	27,321
Nov-16	5,25,248	8,884	12,573	7,304	45,74,558	40,468	26,551	24,449
Dec-16	4,19,679	7,087	8,249	3,714	42,83,242	43,782	27,844	34,592
Jan-17	3,65,156	7,503	13,804	4,731	37,93,524	59,458	44,865	21,933

\$ indicates as on January 31, 2017.

Source: NSE.

Table 42: 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
2015-16	2,96,771	13,423	12,541	1,841	3,15,831	3,213	3,183	584
2016-17\$	2,63,857	1,970	3,876	1,643	1,64,598	1,837	2,403	1,713
Apr-16	16,771	289	622	124	2,70,016	3,513	2,757	2,592
May-16	24,445	347	660	129	2,21,255	4,370	1,513	1,020
Jun-16	41,995	392	833	221	1,99,160	1,436	1,681	2,811
Jul-16	28,869	209	433	252	2,64,814	1,573	1,701	1,980
Aug-16	26,394	245	316	222	2,91,594	2,396	1,360	2,641
Sep-16	33,210	153	295	266	2,94,889	680	1,983	2,796
Oct-16	23,903	84	225	158	2,50,250	409	2,606	2,798
Nov-16	33,063	99	180	124	2,61,072	684	1,997	2,149
Dec-16	19,733	67	125	74	1,91,654	548	2,301	2,812
Jan-17	15,475	84	188	74	1,64,598	1,837	2,403	1,713

\$ indicates as on January 31, 2017.

Source: MSEI

Table 43: 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
2015-2016	27,51,845	7,786	3,136	1,160	12,75,750	11,087	645	359
2016-17\$	26,55,050	8,183	7,694	3,748	11,96,266	5,117	2,983	879
Apr-16	2,69,026	947	305	113	11,80,469	2,321	1,476	1,715
May-16	3,19,290	1,271	649	210	10,23,765	5,247	3,189	180
Jun-16	3,50,572	1,250	1,332	443	10,18,682	3,600	2,598	777
Jul-16	2,24,993	743	1,100	441	12,29,286	2,331	1,951	694
Aug-16	2,34,595	764	947	527	13,75,420	2,836	2,272	1,302
Sep-16	2,58,923	730	1,029	675	14,55,816	4,012	8,626	4,917
Oct-16	2,06,939	462	1,191	369	14,43,559	1,158	837	3,157
Nov-16	3,00,402	886	530	509	15,61,419	1,908	1,927	1,566
Dec-16	2,55,688	462	236	221	11,89,006	1,415	548	656
Jan-17	2,34,622	668	374	240	11,96,266	5,117	2,983	879

\$ indicates as on January 31, 2017.

Source: BSE

Table 44: 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
2015-16	22,83,300	4,09,292	36,272	20,469	15,23,245	2,23,337	5,803	168
2016-17\$	17,19,105	3,56,274	32,579	16,118	16,27,175	3,20,689	12,907	49
Apr-16	1,62,002	33,654	1,623	1,129	1,24,158	25,651	114	0.29
May-16	1,90,942	35,204	2,543	1,619	1,65,390	30,142	755	0.59
Jun-16	2,68,012	46,376	4,135	2,277	1,96,313	30,387	167	0.34
Jul-16	1,34,403	27,451	2,446	956	1,21,354	27,420	1,206	3.06
Aug-16	1,33,073	32,832	2,838	1,067	1,34,060	30,588	1,545	3.60
Sep-16	1,59,067	37,585	5,769	1,438	1,81,900	35,450	2,067	19.35
Oct-16	1,22,433	29,323	2,608	1,889	1,18,320	27,841	1,403	11.66
Nov-16	2,40,089	50,193	4,908	2,556	2,11,619	43,965	676	3.37
Dec-16	1,55,798	32,618	2,079	1,678	2,08,513	37,231	808	3.33
Jan-17	1,53,285	31,038	3,629	1,509	1,65,548	32,015	4,167	3.87

\$ indicates as on January 31, 2017.

Source: NSE.

Table 45: 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
2015-16	2,43,825	50,734	5,471	3,323	19,300	1,665	102	155
2016-17\$	2,14,325	48,444	1,474	39	6,735	317	12	0
Apr-16	13,840	3,550	49	2	358	7	-	-
May-16	22,116	3,137	80	8	219	21	-	-
Jun-16	37,258	5,688	236	7	246	4	-	-
Jul-16	23,692	5,448	61	2	557	4	-	-
Aug-16	20,671	5,030	136	2	1,325	13	-	-
Sep-16	25,406	6,677	213	0	1,628	-	-	-
Oct-16	17,853	6,180	319	6	-	-	12	-
Nov-16	26,648	6,537	148	1	-	132	-	-
Dec-16	15,461	3,328	95	1	981	133	-	-
Jan-17	11,381	2,869	137	11	1,421	3	-	-

\$ indicates as on January 31, 2017.

Source: MSEI

Table 46: 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
2015-2016	16,62,039	1,79,410	8,751	151	7,41,662	70,975	63,234	37,693
2016-17\$	13,56,805	1,84,445	10,294	322	10,04,430	1,13,774	4,340	260
Apr-16	1,35,921	17,732	706	7	96,784	19,193	46	1
May-16	1,74,925	17,546	1,390	55	1,18,324	8,683	462	35
Jun-16	2,03,675	22,782	1,669	79	1,17,288	7,933	139	31
Jul-16	1,03,979	14,007	969	12	96,195	11,725	385	4
Aug-16	1,09,835	16,342	658	11	1,00,484	9,066	418	19
Sep-16	1,21,761	20,286	1,449	14	1,08,233	8,774	775	65
Oct-16	95,072	17,597	960	28	82,987	11,908	406	2
Nov-16	1,63,797	26,708	997	66	97,626	12,930	193	9
Dec-16	1,22,338	17,631	718	10	1,02,861	12,750	260	36
Jan-17	1,25,501	13,814	778	39	83,647	10,812	1,257	57

\$ indicates as on January 31, 2017.

Source: BSE

Table 47: Trading Statistics of Interest Rate Futures at BSE, NSE and MSEI

Year/ Month	No. of Trading Days	BSE			NSE			MSEI					
		Interest Rate Futures at the end of			Interest Rate Futures at the end of			Interest Rate Futures at the end of					
		No. of Contracts	Traded Value (₹ crore)	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	Value (₹ crore)			
2015-16	242	56,87,653	1,14,121	112	5,566	2,60,56,481	5,26,425	1,54,627	3,105	11,23,415	22,817	25,291	507
2016-17\$	203	48,51,327	1,00,326	144	6,718	1,16,84,440	2,43,102	1,86,894	3,983	1,25,149	2,549	-	-
Apr-16	16	6,93,420	13,949	113	5,629	15,04,083	30,289	1,57,229	3,172	19,299	389	5,000	101
May-16	22	5,22,015	10,515	123	6,107	11,48,618	23,131	1,55,964	3,139	56	1.13	0	0
Jun-16	22	5,50,934	11,075	33	1,648	10,03,943	20,214	1,37,103	2,775	25,055	503.97	7,018	142
Jul-16	20	3,95,854	8,080	24	1,166	9,42,851	19,302	1,48,705	3,082	46,462	948.06	6,349	131
Aug-16	21	4,04,478	8,340	61	2,918	10,88,283	22,532	1,50,564	3,143	32,516	670.12	1,122	23
Sep-16	20	4,48,167	9,300	91	4,357	8,17,622	17,057	95,582	2,011	1,761	36.54	0	0
Oct-16	19	4,04,021	8,481	13	598	7,96,269	16,758	86,947	1,834	-	-	-	-
Nov-16	21	5,52,554	11,781	30	1,378	15,16,841	32,610	1,45,859	3,183	-	-	-	-
Dec-16	21	5,52,085	11,793	41	1,919	16,72,790	35,695	1,57,297	3,331	-	-	-	-
Jan-17	21	3,27,799	7,011	144	6,718	11,93,140	25,514	1,86,894	3,983	-	-	-	-

\$ indicates as on January 31, 2017.

Source: BSE, NSE and MSEI

Table 48: Settlement Statistics in Interest Rate Futures at BSE, NSE and MSEI (₹ crore)

Year/ Month	BSE			NSE			MSEI		
	Physical Delivery Settlement			Physical Delivery Settlement			Physical Delivery Settlement		
	MTM Settlement	Physical Delivery Settlement	Value (₹ crore)	MTM Settlement	Physical Delivery Settlement	Value (₹ crore)	MTM Settlement	Physical Delivery Settlement	Value (₹ crore)
2015-16	290.7	11.4	1,124.3	188.7	22.1	188.7	0.0	0.0	0.0
2016-17\$	41.13	5.43	805.90	10.03	33.86	10.03	-	-	-
Apr-16	4.87	0.34	62.90	1.76	2.95	1.76	-	-	-
May-16	4.48	0.15	26.21	0.87	0.36	0.87	-	-	-
Jun-16	5.46	0.14	30.59	0.12	0.49	0.12	-	-	-
Jul-16	3.64	1.12	58.34	3.50	4.96	3.50	-	-	-
Aug-16	2.24	0.10	74.15	3.52	1.22	3.52	-	-	-
Sep-16	2.66	1.05	58.22	0.26	8.16	0.26	-	-	-
Oct-16	3.21	0.18	40.80	0.00	0.59	0.00	-	-	-
Nov-16	3.50	0.41	145.24	0.00	4.50	0.00	-	-	-
Dec-16	6.36	1.73	200.57	0.00	8.42	0.00	-	-	-
Jan-17	4.70	0.22	108.89	0.00	2.21	0.00	-	-	-

\$ indicates as on January 31, 2017.

Source: NSE, BSE and MSEI

Table 49: 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.)
2015-16	13,24,418	13,42,593	-18,175	-2,523	223,588
2016-17 \$	11,75,452	11,99,164	-23,712	-3,339	2,20,248
Apr-16	1,18,609	1,03,775	14,834	2,234	225,821
May-16	1,07,126	1,08,992	-1,866	-276	225,546
Jun-16	1,17,711	1,20,219	-2,507	-367	225,179
Jul-16	1,20,284	1,00,827	19,457	2,897	228,076
Aug-16	1,27,522	1,21,075	6,446	964	229,040
Sep-16	1,46,050	1,25,817	20,233	3,039	232,079
Oct-16	98,587	1,08,894	-10,306	-1,543	230,535
Nov-16	1,30,540	1,69,936	-39,396	-5,786	224,749
Dec-16	1,11,622	1,38,734	-27,111	-3,989	220,760
Jan-17	97,399	1,00,895	-3,496	-512	220,248

\$ indicates as on January 31, 2017.

Source: NSDL, CDSL

Table 50: 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
2015-16	2,23,077	1,69,470	22,24,537	10.0	7.6
2016-17\$	1,75,088	1,19,309	24,56,716	7.1	4.9
Apr-16	2,12,132	1,61,280	22,81,346	9.3	7.1
May-16	2,15,338	1,60,867	23,48,618	9.2	6.8
Jun-16	2,10,731	1,61,379	23,87,685	8.8	6.8
Jul-16	2,12,179	1,62,921	25,14,038	8.4	6.5
Aug-16	2,16,232	1,58,848	25,65,304	8.4	6.2
Sep-16	2,12,509	1,52,624	25,56,244	8.3	6.0
Oct-16	1,99,987	1,43,235	25,77,073	7.8	5.6
Nov-16	1,79,648	1,26,596	24,09,042	7.5	5.3
Dec-16	1,57,306	1,12,243	23,48,007	6.7	4.8
Jan-17	1,75,088	1,19,309	24,56,716	7.1	4.9

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 includes 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 January 31, 2017.

Source: SEBI.

Table 51: 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)
2015-16	8,855	22,24,537	63	2,35,914	1,411	4,68,498	189	57,928	23	1,658	378	2,379	1,815	11,05,915	456	57,849	114	1,92,946	489	12,27,301	104	1,75,627	31	69,999	11,280	4,30,775	25,208	62,51,326
2016-17*	8,885	24,56,716	63	2,58,848	1,483	5,36,673	187	34,076	22	1,979	402	2,476	1,776	14,67,087	414	78,435	113	2,82,542	527	13,80,709	96	2,16,071	29	74,311	42,569	5,15,452	56,566	73,05,373
Apr-16	8,882	22,81,346	63	2,40,524	1,421	4,75,704	187	58,148	23	1,769	339	2,384	1,845	12,19,736	405	61,116	114	2,20,411	490	1,244,593	100	1,79,060	31	69,490	11,033	4,41,023	24,933	64,95,304
May-16	8,918	23,48,618	63	2,50,983	1,425	4,81,069	188	58,486	23	1,862	340	2,429	1,827	12,38,739	408	63,128	115	2,27,780	490	1,269,412	100	1,82,909	31	74,007	11,167	4,52,433	25,095	66,51,855
Jun-16	8,914	23,87,685	63	2,50,224	1,434	4,92,992	188	38,951	23	1,918	339	2,524	1,826	12,07,098	412	65,743	114	2,10,359	493	1,293,289	92	1,28,362	31	76,045	11,451	4,53,606	25,380	66,08,796
Jul-16	8,941	25,14,038	63	2,58,376	1,428	5,25,872	191	38,315	23	2,015	407	2,675	1,835	13,01,559	420	65,654	114	2,37,760	493	1,327,394	92	1,32,303	31	77,718	42,231	4,66,685	56,269	69,50,363
Aug-16	8,936	25,65,304	63	2,63,085	1,442	5,19,620	187	38,531	23	2,150	409	2,716	1,858	13,09,953	427	72,182	114	2,45,518	502	13,42,329	92	1,97,345	31	81,054	42,435	4,79,948	56,519	71,19,735
Sep-16	8,915	25,56,450	63	2,60,543	1,447	5,24,931	186	37,718	23	2,137	413	2,679	1,821	13,35,175	430	71,519	114	2,37,272	502	13,25,421	92	2,01,405	29	76,613	42,780	4,88,874	56,815	71,20,737
Oct-16	8,916	25,77,076	63	2,62,252	1,455	5,43,870	185	36,134	23	2,099	480	2,676	1,804	15,40,381	453	77,688	191	3,10,401	526	22,92,757	143	3,43,838	40	1,40,913	74,924	5,00,546	89,203	86,30,632
Nov-16	8,943	24,09,042	63	2,49,517	1,446	5,08,329	186	37,570	22	1,880	410	2,489	1,833	14,05,582	417	73,026	114	2,64,702	504	13,36,360	92	2,05,583	29	70,702	43,197	4,90,652	57,256	70,55,434
Dec-16	8,921	23,48,007	63	2,49,547	1,468	5,11,807	187	34,717	22	1,839	403	2,319	1,818	13,62,711	416	77,925	114	2,69,034	526	13,27,869	89	2,09,489	29	71,432	42,543	5,01,227	56,599	69,67,921
Jan-17	8,885	24,56,716	63	2,58,848	1,483	5,36,673	187	34,076	22	1,979	402	2,476	1,776	14,67,087	414	78,435	113	2,82,542	527	13,80,709	96	2,16,071	29	74,311	42,569	5,15,452	56,566	73,05,373

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

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

* \$ indicates as on January 31, 2017.

Source: Custodians.

Table 52: 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	
2015-16	1,11,26,277	26,39,279	1,37,65,555	1,10,34,883	25,96,492	1,36,31,375	91,394	42,787	1,34,181	12,32,824
2016-17\$	1,14,97,002	27,55,331	1,42,52,333	1,11,96,930	26,87,745	1,38,84,674	3,00,072	67,586	3,67,659	17,37,087
Apr-16	8,86,911	2,40,382	11,27,293	7,50,883	2,06,249	9,57,132	1,36,028	34,133	1,70,161	14,21,952
May-16	11,72,437	2,82,746	14,55,183	12,12,990	3,00,377	15,13,368	-40,553	-17,631	-58,185	13,81,625
Jun-16	12,15,968	3,07,586	15,23,554	12,40,462	3,04,627	15,45,089	-24,494	2,959	-21,535	13,80,747
Jul-16	12,43,398	2,88,912	15,32,311	11,66,307	2,63,284	14,29,592	77,091	25,628	1,02,719	15,18,097
Aug-16	11,76,871	2,53,847	14,30,718	11,48,707	2,56,677	14,05,385	28,163	-2,831	25,333	15,63,177
Sep-16	11,37,489	2,55,137	13,92,626	11,28,680	2,47,875	13,76,554	8,809	7,262	16,071	15,80,076
Oct-16	10,94,544	2,66,451	13,60,995	10,54,693	2,73,967	13,28,660	39,851	-7,516	32,334	16,28,976
Nov-16	11,17,310	2,82,108	13,99,418	10,99,347	2,64,052	13,63,398	17,963	18,056	36,020	16,50,011
Dec-16	11,43,169	2,70,862	14,14,032	11,36,313	2,66,795	14,03,108	6,856	4,068	10,924	16,46,337
Jan-17	13,08,905	3,07,300	16,16,205	12,58,547	3,03,841	15,62,388	50,358	3,459	53,817	17,37,087

\$ indicates as on January 31, 2017.

Source: SEBI.

Table 53: Type-wise Resource Mobilisation by Mutual Funds: Open-ended and Close-ended (₹ crore)

Scheme	2015-16			2016-17\$			Jan-17			Assets at the end of period
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	
Open-ended	1,35,86,790	1,37,21,397	1,34,607	1,38,47,649	1,42,35,499	3,87,851	15,58,676	16,14,835	56,159	15,64,991
Close-ended	42,455	43,132	677	34,411	16,689	-17,722	3,410	1,370	-2,040	1,66,328
Interval	2,130	1,026	-1,104	2,614	145	-2,470	302	0	-302	5,768
Total	1,36,31,375	1,37,65,555	1,34,181	1,38,84,674	1,42,52,333	3,67,659	15,62,388	16,16,205	53,817	17,37,087

\$ indicates as on January 31, 2017.

Source: SEBI.

Table 54: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds (₹ crore)

Type	2015-16				2016-17\$				Jan-17		
	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	1,35,18,545	1,35,51,553	33,008	7,82,900	1,37,48,241	1,40,15,550	2,67,309	11,24,450	15,45,558	15,84,474	38,916
i. Liquid/Money Market	1,29,92,930	1,30,10,039	17,108	1,99,404	1,31,76,052	1,32,78,799	1,02,746	3,21,889	14,87,176	14,97,717	10,541
ii. Gilt	12,399	13,158	759	16,306	12,707	11,254	-1,453	16,907	944	731	-212
iii. Debt (other than assured return)	5,13,215	5,27,953	14,738	5,65,460	5,59,482	7,25,498	1,66,016	7,83,778	57,438	86,026	28,588
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	403	403	1,730	0	0	0	1,876	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	91,249	1,65,276	74,026	3,86,403	1,13,334	1,69,022	55,688	4,96,696	12,735	17,614	4,879
i. ELSS	3,566	9,981	6,415	41,696	3,298	9,492	6,194	53,886	379	1,545	1,166
ii. Others	87,683	1,55,295	67,612	3,44,707	1,10,036	1,59,530	49,494	4,42,810	12,356	16,069	3,713
C. Balanced Schemes	8,744	28,487	19,742	39,146	9,893	35,990	26,096	71,021	1,675	4,979	3,305
D. Exchange Traded Fund (i+ii)	12,145	19,966	7,821	22,408	12,616	31,492	18,876	43,082	2,388	9,102	6,714
i. Gold ETF	931	28	-903	6,346	733	84	-648	5,670	35	1	-34
ii. Other ETFs	11,214	19,938	8,724	16,063	11,883	31,408	19,524	37,412	2,353	9,101	6,748
E. Fund of Funds Investing Overseas	691	274	-418	1,967	590	279	-311	1,838	33	36	3
Total (A+B+C+D+E)	1,36,31,375	1,37,65,555	1,34,181	12,32,824	1,38,84,674	1,42,52,333	3,67,659	17,37,087	15,62,388	16,16,205	53,817

\$ indicates as on January 31, 2017.

Source: SEBI.

Table 55: Number of Schemes and Folios by Investment Objective

Type	2015-16						2016-17\$									
	No. of Schemes			No. of Folios			No. of Schemes			No. of Folios						
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total				
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	355	1,398	78	1,831	72,22,545	10,89,531	11,798	83,23,874	347	1,227	68	1,642	87,52,605	10,90,332	9,241	98,52,178
i. Liquid/Money Market	53	0	0	53	3,67,194	0	0	3,67,194	51	0	0	51	7,48,597	0	0	7,48,597
ii. Gilt	41	0	0	41	65,164	0	0	65,164	41	0	0	41	89,500	0	0	89,500
iii. Debt (other than assured return)	261	1,391	78	1,730	67,90,187	10,89,483	11,798	78,91,468	255	1,220	68	1,543	79,14,508	10,90,282	9,241	90,14,031
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	7	0	7	0	48	0	48	0	7	0	7	0	50	0	50
B. Growth/Equity Oriented Schemes (i+ii)	358	115	0	473	3,45,22,147	15,02,915	0	3,60,25,062	357	123	0	480	3,80,98,942	14,91,265	0	3,95,90,207
i. ELSS	42	18	0	60	66,61,986	6,16,485	0	72,78,471	43	20	0	63	73,83,772	6,13,192	0	79,96,964
ii. Others	316	97	0	413	2,78,60,161	8,86,430	0	2,87,46,591	314	103	0	417	3,07,15,170	8,78,073	0	3,15,93,243
C. Balanced Schemes	28	0	0	28	24,90,458	0	0	24,90,458	30	0	0	30	32,81,729	0	0	32,81,729
D. Exchange Traded Fund (i+ii)	58	0	0	58	6,97,614	0	0	6,97,614	63	0	0	63	9,45,029	0	0	9,45,029
i. Gold ETF	13	0	0	13	4,25,914	0	0	4,25,914	12	0	0	12	3,70,183	0	0	3,70,183
ii. Other ETFs	45	0	0	45	2,71,700	0	0	2,71,700	51	0	0	51	5,74,846	0	0	5,74,846
E. Fund of Funds Investing Overseas	30	0	0	30	1,26,016	0	0	1,26,016	29	0	0	29	1,12,360	0	0	1,12,360
Total (A+B+C+D+E)	829	1,513	78	2,420	4,50,58,780	25,92,446	11,798	4,76,63,024	826	1,350	68	2,244	5,11,90,665	25,81,597	9,241	5,37,81,503

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

\$ indicates as on January 31, 2017.

Source: SEBI.

Table 56: 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
2015-16	2,81,334	2,15,191	66,144	14,97,676	11,21,386	3,76,292	17,79,010	13,36,577	4,42,436
2016-17\$	2,92,168	2,41,841	50,327	13,20,842	10,74,712	2,46,130	16,13,010	13,16,553	2,96,457
Apr-16	16,446	17,021	-576	1,31,311	95,788	35,523	1,47,757	1,12,809	34,947
May-16	25,928	18,780	7,148	1,31,681	1,33,998	-2,317	1,57,609	1,52,778	4,831
Jun-16	21,006	21,093	-86	1,48,113	1,04,060	44,054	1,69,120	1,25,152	43,967
Jul-16	24,126	24,160	-34	1,11,662	92,009	19,653	1,35,788	1,16,169	19,619
Aug-16	29,723	27,006	2,717	1,27,545	1,23,452	4,093	1,57,268	1,50,458	6,810
Sep-16	31,271	27,430	3,842	1,68,344	1,14,998	53,346	1,99,615	1,42,428	57,188
Oct-16	30,584	21,455	9,129	1,23,212	98,575	24,637	1,53,796	1,20,030	33,766
Nov-16	43,262	29,487	13,775	1,38,622	1,25,982	12,640	1,81,884	1,55,469	26,415
Dec-16	31,836	22,657	9,179	1,26,486	1,03,090	23,396	1,58,322	1,25,747	32,575
Jan-17	37,986	32,752	5,234	1,13,866	82,761	31,105	1,51,852	1,15,513	36,338

\$ indicates as on January 31, 2017.

Source: SEBI

Table 57: Asset Under Management by Portfolio Manager

Year/Month	2015-16			\$ 2016-17		
Particulars	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
No. of Clients	46,088	3,915	2,285	66,913	4,718	2,011
AUM (₹ in crore)						
Listed Equity	47,321	10,716	1,74,272.34	67,826	12,264	192,140 *
Unlisted Equity	897	49		678	42	
Plain Debt	7,38,244	42,419		839,163	51,380	
Structured Debt	120	429		266	548	
Equity Derivative	184	-2		193	0	
Mutual Fund	7,284	6,265		8,283	7,296	
Others	16,985	247		16,938	438	
Total	8,11,034	60,122		933346.52 #	71,968	
Total of all Services	1,045,428			1,197,455		

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

2. #Of the above AUM Rs. 828325.62 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 January 31, 2017.

Source: SEBI.

Table 58: Progress Report of NSDL & CDSL as on end of January 2017 (Listed Companies)

Parameter	Unit	NSDL					CDSL				
		Jan-17	Dec-16	Jan-16	% Change during the year	% Change during the month	Jan-17	Dec-16	Jan-16	% Change during the year	% Change during the month
Number of companies signed up to make their shares available for dematerialization	Number	6,264	6,256	6,114	2.45	0.13	6,505	6,489	6,344	2.54	0.25
Number of Depository Participants (registered)	Number	268	267	272	-1.47	0.37	586	584	580	1.03	0.34
Number of Stock Exchanges (connected)	Number	3	3	4	-25.00	0.00	3	3	3	0.00	0.00
Number of Investors Accounts	Lakh	153	153	144	6.61	0.56	119	118	105	13.17	1.05
Quantity of Shares dematerialized	crore	44,682	44,374	40,911	9.22	0.69	13,565	13,580	12,359	9.76	-0.11
Value of Shares dematerialized	₹crore	96,48,528	91,27,038	81,19,810	18.83	5.71	14,35,805	13,36,388	11,29,268	27.14	7.44
Quantity of Securities dematerialized #	crore	47,287	46,701	44,670	5.86	1.25	14,240	14,183	12,814	11.13	0.40
Value of Securities dematerialized #	₹crore	1,17,77,457	1,12,18,527	99,00,657	18.96	4.98	1509094	1406576	1182782	27.59	7.29
Quantity of shares settled during the month	crore	803	716	807	-0.57	12.14	604	445	636	-5.11	35.74
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	27	24	27	-0.57	12.14	20	15	21	-5.11	35.74
Value of shares settled during the month in dematerialized form	₹crore	1,80,531	1,70,448	1,47,639	22.28	5.92	50,180	37,720	39,850	25.92	33.03
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹crore	6,018	5,682	4,921	22.28	5.92	1,673	1,257	1,328	25.92	33.03
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	6	9	16	-62.50	-33.33	59	58	362	-83.70	1.72
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	85.52	86.29	86.24	-0.83	-0.89	13	13	13	6.04	0.20

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

Year/ Month	NSDL					CDSL				
	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)
2015-16	15,638	270	26,765	11,00,209	1,17,15,700	10,021	583	16,764	2,27,549	13,26,797
2016-17\$	17,285	268	27,357	12,59,447	1,36,05,175	9,777	586	17,472	2,55,971	16,30,601
Apr-16	15,752	270	26,885	10,91,707	1,19,27,604	9,413	583	16,773	2,27,468	13,47,615
May-16	15,997	269	26,955	11,12,580	1,21,76,277	9,444	581	16,825	2,30,135	13,53,991
Jun-16	16,135	268	26,994	11,40,453	1,24,82,995	9,480	580	16,778	2,31,682	14,12,514
Jul-16	16,292	267	27,020	11,54,810	1,30,08,086	9,525	582	16,937	2,32,550	14,73,746
Aug-16	16,432	268	27,298	11,66,200	1,32,59,258	9,578	583	17,088	2,35,333	15,26,825
Sep-16	16,600	267	27,317	11,84,940	1,33,13,310	9,621	583	17,257	2,43,269	15,43,364
Oct-16	16,798	268	27,289	12,08,884	1,35,85,191	9,663	584	17,277	2,48,719	16,16,084
Nov-16	16,959	268	27,315	12,21,040	1,31,13,387	9,694	584	17,436	2,50,357	15,85,099
Dec-16	17,085	267	27,342	12,33,050	1,29,97,457	9,734	584	17,417	2,55,277	15,28,377
Jan-17	17,285	268	27,357	12,59,447	1,36,05,175	9,777	586	17,472	2,55,971	16,30,601

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

\$ indicates as on January 31, 2017.

Source: NSDL and CDSL.

Table 60: Depository Statistics for January 2017

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	748	1,111	6,264	8,510	62	3,333	7,074	12,954
Active Instruments	Number	11,873	4,319	12,576	8,998	7,174	27,972	31,623	41,289
Dematerialised Quantity	Lakh	1,05,649	2,10,338	44,68,163	58,29,465	1,54,914	18,25,938	47,28,726	78,65,741
Dematerialised Value	₹crore	20,70,334	2,77,178	96,48,528	5,53,967	58,594	9,96,572	1,17,77,457	18,27,718
Quantity settled during the month	Lakh	9,837	7	80,259	0	772	1,336	90,868	1,343
Value Settled during the month	₹crore	2,92,713	30,205	1,80,531	0	1,447	293	4,74,691	30,498
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	555	291	6,505	2,390	2,625	377	9,685	3,058
Active Instruments	Number	23,006	4,926	8,926	2,920	39,796	6,445	71,728	14,291
Dematerialised Quantity	Lakh	3,011	22,070	13,56,527	9,82,951	64,473	1,30,680	14,24,011	11,35,701
Dematerialised Value	₹crore	50,834	18,529	14,35,805	81,572	22,455	21,406	15,09,094	1,21,507
Quantity settled during the month	Lakh	81	0	60,361	0	5,403	0	65,846	0
Value Settled during the month	₹crore	1,754	0	50,180	0	3,133	0	55,067	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 61: Commodity Exchanges - Number of Permitted Commodities for trading

Exchanges	Agriculture	Metals other than bullion	Bullion	Energy
NCDEX				
No. of Permitted Commodities	19	2	1	1
No. of Commodities in which contracts have been floated	16	0	0	0
MCX				
No. of Permitted Commodities	6	5	2	2
No. of Commodities in which contracts have been floated	6	5	2	2
NMCE				
No. of Permitted Commodities	12	0	0	0
No. of Commodities in which contracts have been floated	7	0	0	0
Regional Exchanges				
No. of Permitted Commodities	2	0	0	0
No. of Commodities in which contracts have been floated	2	0	0	0

Note: 1. In Regional Exchanges, data pertaining to the Chamber of Commerce, Hapur is considered.

Source: NCDEX, MCX, NMCE and COC Hapur.

Table 62: Trends in MCXCOMDEX of MCX and Dhaanya of NCDEX

Year/ Month	MCXCOMDEX				Dhaanya			
	Open	High	Low	Close	Open	High	Low	Close
2015-16	2,915	3,290	2,447	2,731	2,481	3,043	2,479	2,857
2016-17\$	2,731	3,417	2,674	3,394	2,870	3,412	2,897	3,083
Apr-16	2,731	3,006	2,674	2,990	2,870	3,041	2,897	2,963
May-16	2,990	3,006	2,873	2,956	2,969	3,027	2,910	3,021
Jun-16	2,955	3,145	2,932	3,133	3,028	3,224	2,999	3,206
Jul-16	3,134	3,202	3,060	3,091	3,245	3,412	3,231	3,311
Aug-16	3,091	3,184	3,063	3,087	3,315	3,370	3,136	3,174
Sep-16	3,088	3,203	3,065	3,187	3,172	3,233	3,129	3,153
Oct-16	3,187	3,196	3,135	3,145	3,153	3,197	3,090	3,194
Nov-16	3,145	3,353	3,106	3,316	3,199	3,292	3,113	3,257
Dec-16	3,318	3,384	3,257	3,310	3,260	3,288	3,096	3,140
Jan-17	3,311	3,417	3,300	3,394	3,137	3,167	3,069	3,083

\$ indicates as on January 31, 2017

Source: MCX and NCDEX

Table 63: Trends in Commodity Futures at MCX

Year/ Month	No. of Trading days	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the period		
		Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Value (₹ crore)
2015-16	257	13,961	34,10,594	1,21,699	89,331	6,38,95,652	15,05,004	234	4,26,02,824	20,70,147	8,07,702	12,43,25,369	19,37,345	9,11,229	23,42,34,439	56,34,194	605	3,03,973	9,080
2016-17\$	217	13,335	26,08,985	1,15,847	78,427	5,38,91,326	14,42,047	185	3,29,12,771	18,14,542	5,88,552	10,16,82,509	16,60,45,680	6,80,500	19,10,95,591	50,32,891	434	2,74,580	11,154
Apr-16	21	1,459	2,67,012	11,370	7,707	50,30,080	1,22,098	22	38,64,683	1,97,366	69,851	1,14,01,200	1,61,827	79,040	2,05,62,975	4,92,661	624	2,90,246	10,622
May-16	22	1,435	2,60,138	11,075	7,484	51,31,198	1,20,690	19	37,18,692	2,10,569	68,842	1,14,42,218	1,78,748	77,780	2,05,52,246	5,21,082	693	3,48,950	10,261
Jun-16	22	1,323	2,62,629	11,331	9,368	63,20,210	1,56,900	21	39,47,321	2,38,498	60,924	1,03,41,958	1,77,930	71,636	2,08,72,118	5,84,659	565	3,18,214	12,384
Jul-16	21	1,532	3,42,677	15,344	8,209	60,93,392	1,53,070	25	40,46,884	2,54,031	56,470	95,05,359	1,53,865	66,236	1,99,88,312	5,76,310	890	3,33,822	12,792
Aug-16	22	1,581	3,16,558	13,884	7,216	50,90,990	1,32,998	21	34,67,175	2,07,573	70,693	1,14,69,920	1,82,349	79,511	2,03,44,643	5,36,804	693	3,64,902	12,940
Sep-16	22	1,373	2,46,691	11,320	7,910	51,48,976	1,38,440	18	30,27,326	1,79,257	73,905	1,20,47,866	1,93,610	83,207	2,04,70,859	5,22,626	726	3,27,924	11,831
Oct-16	22	1,449	2,51,548	11,307	7,125	45,01,691	1,24,883	17	28,82,728	1,54,591	51,643	91,45,687	1,63,040	60,234	1,67,81,654	4,53,820	670	3,59,834	12,753
Nov-16	22	1,036	2,21,116	9,510	9,857	67,24,696	2,06,587	17	31,05,799	1,61,440	60,590	1,08,15,347	1,73,701	71,500	2,08,66,958	5,51,238	478	2,57,584	9,315
Dec-16	22	975	1,91,784	8,850	6,671	46,86,614	1,39,704	13	24,77,650	98,359	35,842	75,48,373	1,35,556	43,500	1,49,04,421	3,82,469	407	2,59,804	9,000
Jan-17	21	1,172	2,48,832	11,855	6,880	51,63,479	1,46,677	12	23,74,513	1,12,859	39,792	79,64,581	1,39,829	47,856	1,57,51,405	4,11,220	434	2,74,580	11,154

Notes: 1. The following commodities are considered in each category: Agriculture: Cardamom, Cotton, Crude Palm Oil, Castorseed and Mentha Oil, ; 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 January 31, 2017 Source: MCX

Table 64: Trends in Commodity Futures at NCDEX

Year/ Month	No. of Trading days	Agriculture			Bullion			Total			Open interest at the end of the period		
		Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No. of Contracts	Value (₹ crore)
2015-16	257	2,17,736	2,96,60,148	9,98,811	0.6483	94,494	20,778	2,17,737	2,97,54,642	10,19,588	1,022	1,57,469	4,703
2016-17\$	217	1,07,373	1,52,35,496	5,01,123	0.0012	1,182	322	1,07,373	1,52,36,678	5,01,445	865	1,05,835	3,597
Apr-16	21	14,855	20,68,256	70,598	0.0009	925	250	14,855	20,69,181	70,848	1,088	1,66,867	5,392
May-16	22	12,577	18,32,503	59,416	0.0003	257	73	12,577	18,32,760	59,489	1,018	1,63,017	4,963
Jun-16	22	13,428	20,17,774	63,960	-	-	-	13,428	20,17,774	63,960	1,090	1,74,010	5,413
Jul-16	21	14,696	23,73,342	72,508	-	-	-	14,696	23,73,342	72,508	990	1,62,322	5,016
Aug-16	22	13,246	19,67,593	64,268	-	-	-	13,246	19,67,593	64,268	883	1,46,400	4,203
Sep-16	22	10,566	16,21,875	49,415	-	-	-	10,566	16,21,875	49,415	827	1,19,885	3,911
Oct-16	22	8,846	11,12,096	39,706	-	-	-	8,846	11,12,096	39,706	836	1,07,149	3,713
Nov-16	22	7,311	8,58,057	31,645	-	-	-	7,311	8,58,057	31,645	748	93,408	3,318
Dec-16	22	5,094	5,83,381	22,140	-	-	-	5,094	5,83,381	22,140	669	84,241	2,819
Jan-17	21	6,754	8,00,619	27,466	-	-	-	6,754	8,00,619	27,466	865	1,05,835	3,597

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

Agriculture only since June 2016: Barley, CastorSeed, Cottonseed Oilcake, Chilli, Coriander, Cotton, Guar gum 5 MT, Guarseed 10 MT, Jeera, Kapas, Rape/ Mustardseed, Shankar Kapas, Sugar Medium, Soybean, Soymeal, Refined Soy Oil, Turmeric, Wheat, Maize.

\$ indicates as on January 31, 2017 Source: NCDEX

Table 65: Trends in Commodity Futures at NMCE

Year/ Month	No. of Trading days	Agriculture			Open interest at the end of the period		
		Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Value (₹ crore)
2015-16	244	6,028	8,25,402	29,368	6.38	4,447	60.73
2016-17\$	206	4,246	8,59,903	22,047	8.00	5,922	101.25
Apr-16	18	359	69,099	1,980	5.20	3,530	56.24
May-16	22	460	79,134	2,511	3.80	2,531	38.35
Jun-16	22	440	72,147	2,405	4.39	3,007	48.25
Jul-16	20	404	59,181	2,219	3.70	2,339	38.58
Aug-16	22	416	61,628	2,155	3.71	2,154	31.28
Sep-16	20	331	51,633	1,619	3.65	2,708	32.92
Oct-16	19	373	75,449	1,764	4.31	2,262	32.08
Nov-16	21	484	1,02,425	2,442	4.73	4,019	55.49
Dec-16	21	490	1,48,094	2,425	5.42	4,178	60.59
Jan-17	21	489	1,41,113	2,526	8.00	5,922	101.25

\$ indicates as on January 31, 2017

Source: NMCE

Table 66: Category-wise Share in Turnover at MCX and NCDEX (percent)

Year/ Month	Percentage Share in Turnover at MCX				Percentage Share in Turnover at NCDEX	
	Agriculture	Metals	Bullion	Energy	Agriculture	Bullion
2015-16	2.16	26.71	36.74	34.39	97.96	2.04
2016-17\$	2.30	28.65	36.05	32.99	99.93	0.07
Apr-16	2.31	24.78	40.06	32.85	99.65	0.35
May-16	2.13	23.16	40.41	34.30	99.88	0.12
Jun-16	1.94	26.84	40.79	30.43	100.00	0.00
Jul-16	2.66	26.56	44.08	26.70	100.00	0.00
Aug-16	2.59	24.78	38.67	33.97	100.00	0.00
Sep-16	2.17	26.49	34.30	37.05	100.00	0.00
Oct-16	2.49	27.52	34.06	35.93	100.00	0.00
Nov-16	1.73	37.48	29.29	31.51	100.00	0.00
Dec-16	2.31	36.53	25.72	35.44	100.00	0.00
Jan-17	2.88	35.67	27.44	34.00	100.00	0.00

\$ indicates as on January 31, 2017

Source: MCX and NCDEX

Table 67: Category-wise Percentage Share of Turnover & Open Interest at MCX

Year/ Month	Turnover				Open Interest at the end of period			
	Agriculture Commodities		Non-Agriculture Commodities		Agriculture Commodities		Non-Agriculture Commodities	
	Pro	Client	Pro	Client	Pro	Client	Pro	Client
2015-16	44.9	55.1	23.4	76.6	13.2	86.8	27.9	72.1
2016-17\$	35.1	64.9	19.9	80.1	11.4	88.6	20.1	79.9
Apr-16	39.4	60.6	25.6	74.4	12.8	87.2	29.3	70.7
May-16	39.8	60.2	23.3	76.7	13.8	86.2	28.8	71.2
Jun-16	38.8	61.2	19.9	80.1	15.8	84.2	28.3	71.7
Jul-16	33.1	66.9	21.2	78.8	14.7	85.3	20.2	79.8
Aug-16	34.5	65.5	16.5	83.5	18.3	81.7	19.6	80.4
Sep-16	32.4	67.6	13.8	86.2	13.6	86.4	15.7	84.3
Oct-16	32.8	67.2	16.9	83.1	13.8	86.2	17.5	82.5
Nov-16	34.9	65.1	22.6	77.4	11.6	88.4	20.2	79.8
Dec-16	32.9	67.1	19.3	80.7	11.2	88.8	18.9	81.1
Jan-17	33.1	66.9	19.2	80.8	11.4	88.6	20.1	79.9

Note: 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 of Energy, Bullion and Metals are treated as Non-Agri. whereas other commodities are treated as Agri.

3. Profile of participants as hedgers or otherwise is not available with the Exchange

\$ indicates as on January 31, 2017

Source: MCX

Table 68: Category-wise Percentage Share of Turnover & Open Interest at NCDEX

Year/ Month	Turnover (Percent)					Open Interest at the end of period (Percent)				
	Agriculture Commodities			Non-Agriculture Commodities		Agriculture Commodities			Non-Agriculture Commodities	
	Pro	Client	Hedgers	Pro	Client	Pro	Client	Hedgers	Pro	Client
2015-16	49.2	50.5	0.3	79.3	20.7	25.5	70.2	4.2	56.3	43.7
2016-17\$	39.4	60.3	0.3	73.6	26.4	21.7	77.8	0.6	0.0	0.0
Apr-16	44.5	55.2	0.3	74.2	25.8	24.9	70.7	4.4	36.9	63.1
May-16	42.8	56.8	0.4	71.8	28.2	24.0	71.3	4.7	0.0	0.0
Jun-16	41.2	58.3	0.5	0.0	0.0	23.1	72.7	4.2	0.0	0.0
Jul-16	36.6	63.1	0.2	0.0	0.0	22.8	73.8	3.4	0.0	0.0
Aug-16	37.4	62.2	0.4	0.0	0.0	21.9	75.1	3.0	0.0	0.0
Sep-16	38.1	61.8	0.1	0.0	0.0	19.2	77.6	3.1	0.0	0.0
Oct-16	37.7	62.0	0.2	0.0	0.0	22.4	75.8	1.8	0.0	0.0
Nov-16	38.0	61.8	0.1	0.0	0.0	20.5	78.0	1.5	0.0	0.0
Dec-16	36.2	63.4	0.4	0.0	0.0	21.1	78.3	0.6	0.0	0.0
Jan-17	35.5	64.3	0.1	0.0	0.0	21.7	77.8	0.6	0.0	0.0

\$ indicates as on January 31, 2017

Source: NCDEX

Table 69: Category-wise Percentage Share of Turnover & Open Interest at NMCE

Year/ Month	Turnover		Open Interest at the end of Period	
	Pro	Client	Pro	Client
2015-16	3.9	96.1	1.4	98.6
2016-17\$	5.3	94.7	0.6	99.4
Apr-16	6.8	93.2	1.3	98.7
May-16	5.3	94.7	0.7	99.3
Jun-16	5.4	94.6	1.1	98.9
Jul-16	5.2	94.8	2.2	97.8
Aug-16	5.5	94.5	2.0	98.0
Sep-16	4.6	95.4	1.5	98.5
Oct-16	2.3	97.7	0.7	99.3
Nov-16	3.6	96.4	0.5	99.5
Dec-16	8.5	91.5	1.1	98.9
Jan-17	4.8	95.2	0.6	99.4

\$ indicates as on January 31, 2017

Note: Profile of participants as hedgers or otherwise is not available with the Exchange

Source: NMCE

Table 70: Macro Economic Indicators

I. GDP at constant prices (2011-12 prices) for 2016-17 (₹crore)*						1,21,54,797
II. Gross Saving as a percent of Gross national Disposable Income at current market prices in 2014-15 @						31.6
III. Gross Capital Formation as a percent of GDP at current market prices in 2014-15@						33.2
IV. Monetary and Banking Indicators	September	October	November	December	January	
	2016	2016	2016	2016	2017	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Repo Rate (percent)	6.50	6.25	6.25	6.25	6.25	
Money Supply (M3) (₹ crore)	1,25,30,540	1,24,15,090	1,21,75,870	1,20,44,950	1,21,56,100	
Aggregate Deposit (₹ crore)	1,01,43,080	99,83,920	1,05,17,790	1,05,16,240	1,04,95,280	
Bank Credit (₹ crore)	75,20,540	74,12,380	72,92,290	73,48,060	74,17,780	
V. Interest Rate						
Call Money Rate (Weighted Average)	6.43	6.18	5.93	6.12	5.98	
91-Day-Treasury Bill (Primary Yield)	6.52	6.36	5.86	6.27	6.23	
Base rate (percent)	9.3-9.65	9.30-9.65	9.30-9.65	9.30-9.65	9.25-9.65	
Term Deposit Rate > 1 year (Maximum)	7.00-7.30	6.50-7.30	6.50-7.10	6.50-7.00	6.50-7.00	
VI. Capital Market Indicators (₹crore)						
Turnover (BSE+NSE)	5,34,835	4,49,672	5,43,034	3,96,652	4,69,883	
Market Cap-BSE	1,10,73,648	1,14,06,693	1,07,88,709	1,06,23,347	1,12,56,330	
Market Cap-NSE	1,08,66,063	1,11,61,049	1,06,18,012	1,04,39,621	1,10,47,315	
Net FPI Investment in Equity	10,443	-4,306	-18,244	-8,176	-1,177	
VII. Exchange Rate and Reserves						
Forex Reserves (USD million)	3,71,990	3,67,157	3,65,306	3,60,297	3,61,558	
Re/ Dollar	66.66	66.86	68.46	67.95	68.20	
Re/Euro	74.8	72.9	72.4	71.62	72.75	
Forward Premia of USD 6-month	5.85	5.35	3.67	4.44	4.68	
VIII. Public Borrowing and Inflation						
Govt. Market Borrowing-Gross (₹ crore) 2016-17	2,34,160	2,76,150	4,45,000	5,02,000	5,49,000	
Wholesale Price Index (2004-05 = 100)	182.8	182.9	183.1	182.8	184.6	
Consumer Price Index (2012 = 100)	130.8	131.4	131.2	130.4	130.3	
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)						
General	179.5	178.0	175.8	183.5	NA	
Mining	115.6	129.4	135.9	144.5	NA	
Manufacturing	188.6	183.6	181.2	189.3	NA	
Electricity	200.4	203.9	191.2	194.7	NA	
X. External Sector Indicators (USD million)						
Exports	22,881	23,513	20,010	23,885	22,115	
Imports	31,220	31,033	33,018	34,254	31,956	
Trade Balance	-8,340	-7,521	-13,009	-10,369	-9,841	

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

2. CPI Data ia being released on Base 2012=100 from January 2015 by MOSPI

3. @ First Revised Estimates

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

PUBLICATIONS

1. Annual Report : 2015-16
2. Handbook of Statistics, 2015

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

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