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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 February 2017, the primary market witnessed eight equity issues that mobilised ₹746 crore compared to ₹1,352 crore mobilised through five equity issues

in January 2017. Out of the total equity issues in February 2017, there were seven public issues, all of which were initial public offerings (IPOs) that mobilised ₹115 crore and rest one was a right issue that mobilised ₹631 crore.

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

Items	Feb-17		Jan-17		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	9	1,808	6	5,020	95	55,235	77	39,952
(i) Debt	2	1,693	3	3,768	15	29,354	18	26,373
(ii) Equity, of which								
IPOs	7	115	3	1,252	79	25,872	59	13,579
FPOs	0	0	0	0	1	10	0	0
b. Rights Issues	1	631	2	100	8	2,028	11	8,785
Total Equity Issues a(ii)+b	8	746	5	1,352	88	27,910	70	22,364
Grand Total (a+b)	10	2,439	8	5,120	103	57,264	88	48,737

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

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

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 February 2017, ₹172.8 crore was mobilised through one QIP issue compared to ₹269.67 crore mobilised through two QIP issues in the previous month. (Table 10)

2. Preferential Allotments Listed at BSE and NSE

Preferential allotment also serves as an alternative mechanism of resource mobilization wherein a listed issuer issues shares or convertible securities to a select group of persons. There were 27 preferential

allotments (amounting to ₹1,099 crore) listed at BSE and NSE together during February 2017, compared to 32 preferential allotments (amounting to ₹8,756 crore) listed during January 2017. (Table 11).

3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. In February 2017, ₹30,151 crore was raised through private placement route in the corporate bond market, whereas, ₹1,693 crore was mobilized through 2

public debt issues. (Table 12 and Exhibit 1A).

Further, in February 2017, the total amount mobilised through public issues and private placement of both debt and equity combined stood at ₹35,555 crore as compared to ₹63,870 crore in January 2017.

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\$	33,369	44,816	78,185	29,353	5,55,082	5,84,435	6,62,620
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	5,120	9,025	14,145	3,768	45,957	49,725	63,870
Feb-17	2,439	1,272	3,711	1,693	30,151	31,844	35,555

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 February 2017.

II. Resource Mobilisation by Mutual Funds

In February 2017, there were net inflows to mutual funds amounting to ₹30,273 crore, out of which net inflows to private sector mutual funds were ₹25,343 crore and to public sector mutual funds was ₹4,931 crore. During the month under review income / debt oriented schemes recorded net inflow of ₹18,368 crore and growth / equity oriented schemes witnessed net inflows of ₹6,463 crore and balanced schemes saw net inflow of ₹4,562 crore. Further, Exchange Traded

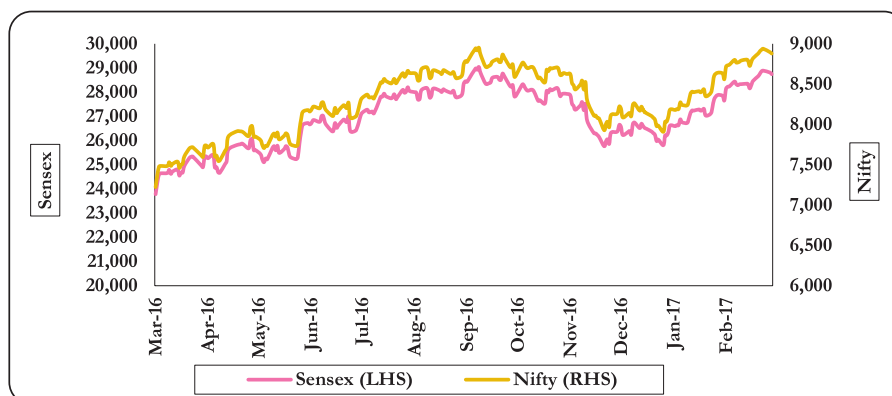
Funds saw a net inflow of ₹ 884 crore out of which there was a net outflow of ₹46 crore from Gold ETFs and a net inflow of ₹931 crore in other ETFs. The Fund of funds schemes investing overseas registered net outflow of ₹4 crore during the month under review. The cumulative net assets under management by all mutual funds increased by 3 percent to ₹17,89,047 crore as on February 28, 2017 from ₹17,37,087 crore as on January 31, 2017 (Tables 52 & 54).

III. Trends in the Secondary Market

The Indian stock market witnessed moderate gain during February 2017. At the end of February 2017, S&P BSE Sensex closed at 28,743.32 witnessing a 3.9 percent gain over its last month's closing at 27,655.96. The Nifty 50 also increased by 3.7 percent to close at 8,879.60 at the end of February 2017 compared to

previous month's closing at 8,561.30 (Figure 1). S&P BSE Sensex and Nifty 50 touched their intraday highs of 29,065.31 and 8,982.15 respectively on February 23, 2017. Both Sensex and Nifty touched their intraday lows of 27,590.1 and 8,537.5 respectively on February 01, 2017.

Figure 1: Movement of Sensex and Nifty



Reflecting the steady trend in market movements, the market capitalisation of BSE at the end of February 2017 increased by 4.5 percent to ₹1,17,59,367 crore from ₹1,12,56,330 at the end of January 2017. Market capitalization at NSE also rose to ₹1,15,62,210 crore

from ₹1,10,47,315 crore during the same period witnessing a gain of 4.7 percent. The P/E ratios of S&P BSE Sensex and Nifty 50 were 21.9 and 23.1 respectively at the end of February 2017 compared to 21.6 and 22.9, respectively a month ago (*Exhibit 2*).

Exhibit 2: The Basic Indicators in Cash Segment

Particulars	2016-17\$	2015-16	Feb-17	Jan-17	Percentage change over previous month
1	2	3	4	5	6
A. Indices					
S&P BSE Sensex	28,743	25,342	28,743.3	27,656.0	3.9
Nifty 50	8,880	7,738	8,879.6	8,561.3	3.7
B. Market Capitalisation (₹ crore)					
BSE	1,17,59,367	94,75,328	1,17,59,367	1,12,56,330	4.5
NSE	1,15,62,210	93,10,471	1,15,62,210	1,10,47,315	4.7
C. Gross Turnover (₹ crore)					
BSE	68,330	7,40,089	68,330	64,764	5.5
NSE	4,76,300	42,36,983	4,76,300	4,05,119	17.6
D. P/E Ratio					
S&P BSE Sensex	21.9	19.3	21.9	21.6	1.3
Nifty 50	23.1	20.9	23.1	22.9	1.2
E. No. of Listed Companies					
BSE	5,807	5,911	5,807	5,795	0.2
NSE	1,850	1,808	1,850	1,847	0.2

\$: At the end of February 2017

Source: BSE, NSE

The monthly turnover of BSE (cash segment) increased by 5.5 percent to ₹68,330 crore in February 2017 from ₹64,764 crore in January 2017. The monthly

turnover of NSE (cash segment) also increased by 17.6 percent to ₹4,76,300 crore in February 2017 from ₹4,05,119 crore in January 2017.

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

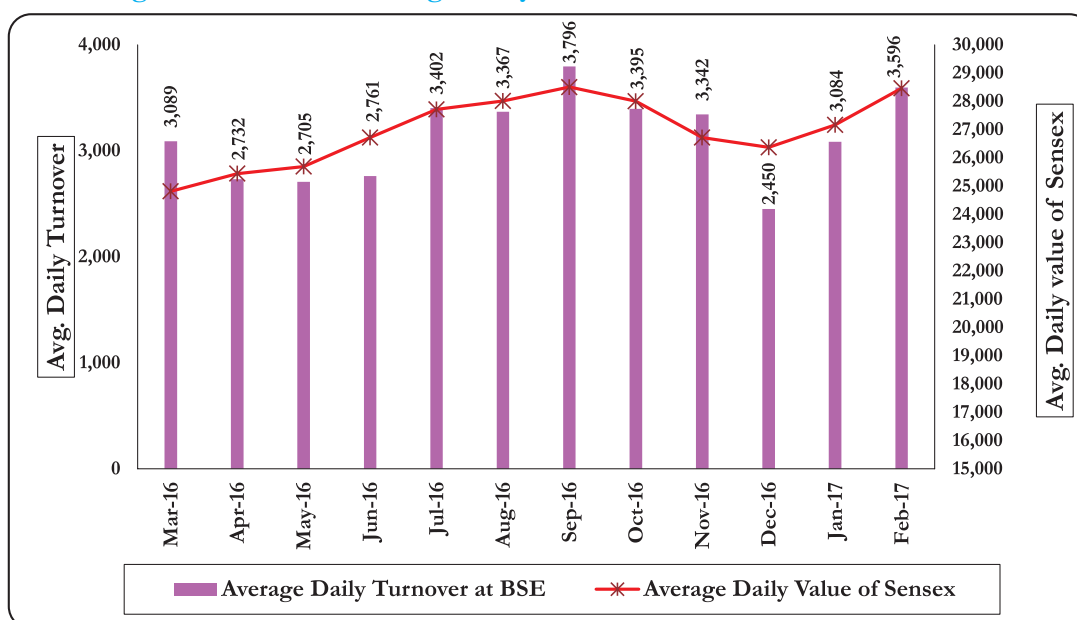
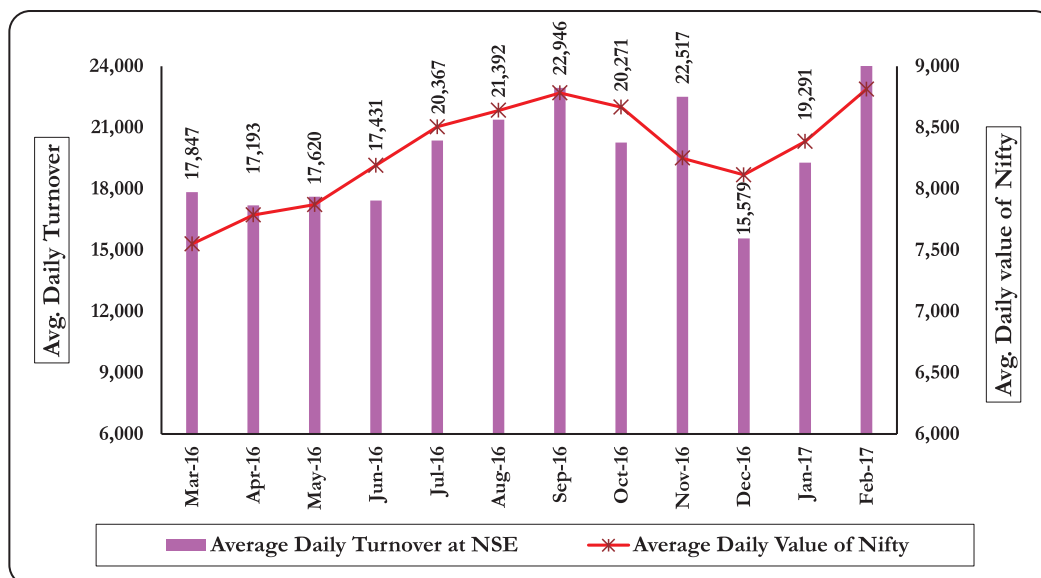


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



Indian securities market witnessed an upturn during February 2017 as indicated by soaring of blue-chip indices, broad-based indices and sectoral indices during the month. Among BSE indices, in February, S&P BSE Consumer Durables increased the most (9.1 percent), followed by S&P BSE Teck (8.0 percent) and S&P BSE Small Cap index (5.8 percent). Among NSE indices, in February 2017, Nifty IT index rose the most (8.5 percent), followed by Nifty Midcap index (8.3 percent) and Nifty Media index (8.1

percent). During the month under review, the S&P BSE Consumer Durables index recorded the highest daily volatility (1.2 percent), followed by S&P BSE Healthcare index (1.1 percent) and S&P BSE Metal index (1.1 percent). At NSE during the same period, daily volatility of Nifty PSU Bank index was the highest at 1.5 percent, followed by Nifty Pharma index (1.2 percent) and Nifty IT index (1.1 percent) (*Exhibit 3*).

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

BSE			NSE		
Index	Change over Previous quarter	Daily Volatility	Index	Change over Previous quarter	Daily Volatility
1	2	3	4	5	6
S&P BSE Sensex	3.9	0.5	Nifty 50	3.7	0.5
S&P BSE 100	4.1	0.6	Nifty Next 50	4.9	0.8
S&P BSE 200	4.3	0.6	Nifty 100	3.9	0.6
S&P BSE 500	4.4	0.6	Nifty 200	4.3	0.6
S&P BSE Large Cap	3.9	0.6	Nifty 500	4.5	0.6
S&P BSE Small Cap	5.8	0.8	Nifty Midcap 50	8.3	1.0
S&P BSE Consumer Durables	9.1	1.2	Nifty Midcap 100	6.9	0.9
S&P BSE Capital Goods	3.7	0.8	Nifty Small 100	6.4	0.9
S&P BSE Bankex	5.2	0.8	Nifty Bank	5.6	0.8
S&P BSE Teck	8.0	1.0	Nifty IT	8.5	1.1
S&P BSE FMCG	2.7	0.8	Nifty FMCG	2.3	0.9
S&P BSE Metal	1.9	1.1	Nifty Pharma	3.4	1.2
S&P BSE PSU	1.5	0.8	Nifty PSU Bank	3.5	1.5
S&P BSE Power	1.3	0.7	Nifty Media	8.1	1.0
S&P BSE Healthcare	4.0	1.1	Nifty MNC	1.8	0.9

Source: BSE and NSE

IV. Trends in Depository Accounts

The total number of investor accounts at the end of February 2017 was 154 lakh at NSDL (an increase of 0.63 percent over January 2017) and 121 lakh at CDSL (an increase of 1.14 percent over January 2017).

The number of investor accounts increased by 6.56 percent at NSDL and by 13.07 percent at CDSL over the number of investors at the respective depositories in February 2016 (*Table 58*).

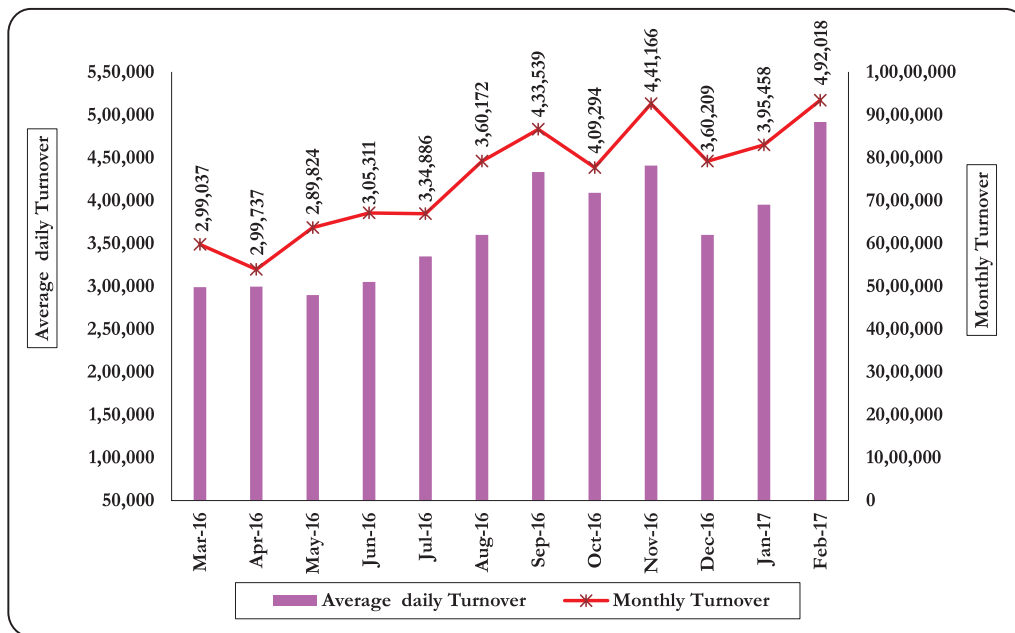
V. Trends in Derivatives Segment

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 times that of the equity cash segment in February 2017. The monthly total turnover in equity derivatives market at NSE rose by 12.6 percent to ₹ 93,48,339 crore in February 2017 from ₹ 83,04,619 crore in January 2017 (*Figure 4*). During the month under review options on index accounted for about 78 percent

of the total turnover in the F&O segment at NSE. During February 2017, index futures, index options, stock futures and stock options recorded increase in turnover compared to the previous month. The open interest in value terms in the equity derivative segment of NSE increased by 1.2 percent to ₹ 2,54,230 crore as on February 28, 2017 from ₹ 2,51,264 crore as on January 31, 2017.

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



The monthly total turnover in equity derivative segment of BSE increased by 12.2 percent to ₹8 crore in February 2017 from ₹7 crore in January 2017. The entire turnover was accounted for by stock futures.

The open interest in value terms in equity derivatives segment of BSE increased by 45.5 percent to ₹1.12 crore as on February 28, 2017 from ₹0.77 crore as on January 2017 (*Exhibit 4*).

Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Jan-17	Feb-17	Percentage Change Over Month	Jan-17	Feb-17	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	3,24,469	3,51,773	8.4	0	0	NA
(ii) Options on Index						
<i>Put</i>	31,37,877	34,34,199	9.4	0	0	NA
<i>Call</i>	33,37,204	38,51,292	15.4	0	0	NA
(iii) Stock Futures	9,63,574	10,88,456	13.0	7	8	12.2
(iv) Options on Stock						
<i>Put</i>	1,77,441	1,89,337	6.7	0	0	NA
<i>Call</i>	3,64,053	4,33,282	19.0	0	0	NA
Total	83,04,619	93,48,339	12.6	7	8	12.2
B. No. of Contracts						
(i) Index Futures	47,92,429	48,81,690	1.9	0	0	NA
(ii) Options on Index						
<i>Put</i>	4,59,51,150	4,69,60,409	2.2	0	0	NA
<i>Call</i>	4,68,99,629	5,06,98,955	8.1	0	0	NA
(iii) Stock Futures	1,45,12,081	1,54,36,866	6.4	97	99	2.1
(iv) Options on Stock						
<i>Put</i>	26,89,907	27,07,278	0.6	0	0	NA
<i>Call</i>	33,15,699	58,32,798	75.9	0	0	NA
Total	11,81,60,895	12,65,17,996	7.1	97	99	2.1
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	21,837	25,778	18.0	0	0	NA
(ii) Options on Index						
<i>Put</i>	65,074	60,369	-7.2	0	0	NA
<i>Call</i>	68,369	65,010	-4.9	0	0	NA
(iii) Stock Futures	77,930	85,679	9.9	1	1	45.5
(iv) Options on Stock						
<i>Put</i>	6,424	6,166	-4.0	0	0	NA
<i>Call</i>	11,630	11,227	-3.5	0	0	NA
Total	2,51,264	2,54,230	1.2	1	1	45.5
D. Open Interest in terms of No of Contracts						
(i) Index Futures	3,29,432	3,71,379	12.7	0	0	NA
(ii) Options on Index						
<i>Put</i>	9,82,705	8,73,614	-11.1	0	0	NA
<i>Call</i>	10,27,463	9,31,685	-9.3	0	0	NA
(iii) Stock Futures	12,05,320	12,51,267	3.8	10	14	40.0
(iv) Options on Stock						
<i>Put</i>	95,805	87,750	-8.4	0	0	NA
<i>Call</i>	1,74,555	1,61,217	-7.6	0	0	NA
Total	38,15,280	36,76,912	-3.6	10	14	40.0

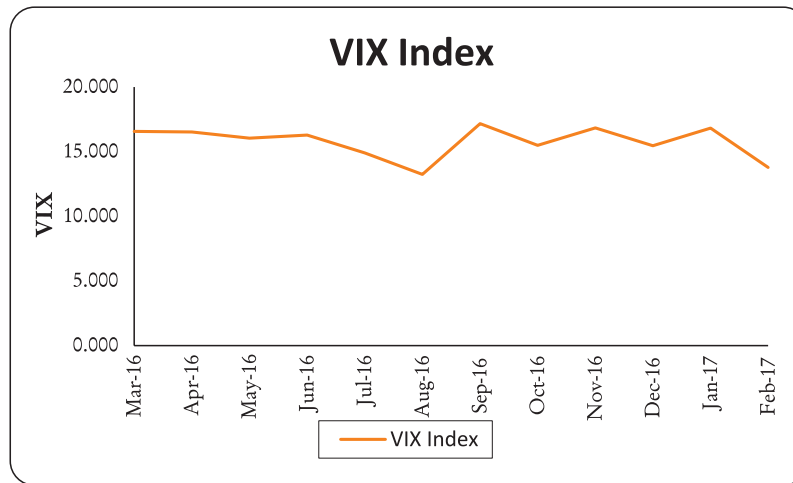
B. VIX Futures at NSE

NSE introduced futures contracts on India VIX in the Futures & Options segment of NSE w.e.f. February 26, 2014. It is a volatility index based on the NIFTY Index Option prices. From the best bid-ask prices of NIFTY Options contracts, a volatility figure (in percentage) is calculated which indicates the expected market volatility over the next 30 calendar days. This volatility index is a 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 13.79 for February 2017, lower than 16.83 registered for January 2017 (*Figure 5*). During January and February 2017 there was no trade in VIX futures contract. The open interest in India VIX contracts was zero at the end of January 2017.

Figure 5: Trends in VIX futures at NSE

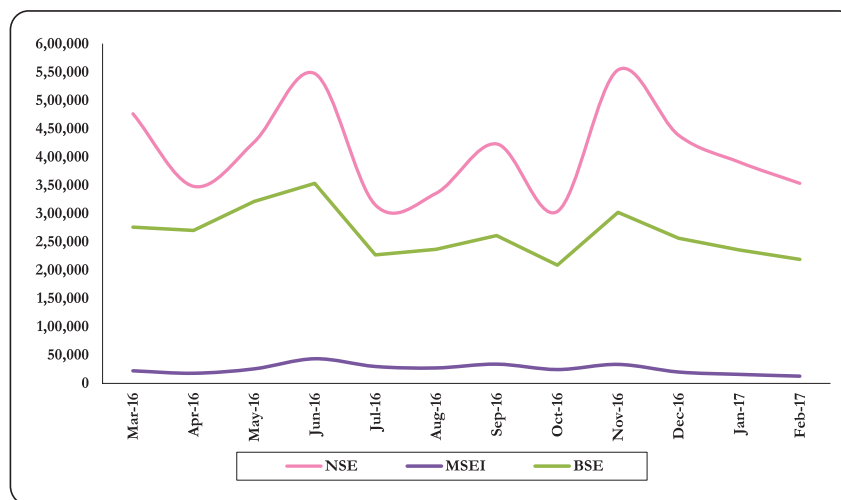


C. Currency Derivatives at NSE, BSE and MSEI

February 2017 witnessed a downturn in currency derivatives trade across exchanges. The monthly turnover of currency derivatives at NSE during February 2017 decreased by 9.6 percent to ₹3,53,643 crore from ₹3,91,194 crore in January 2017. During the same time the monthly turnover of currency

derivatives at BSE decreased by 7.2 percent to ₹2,19,015 crore from ₹2,35,905 crore and the monthly turnover of currency derivatives at MSEI decreased by 20.0 percent to ₹12,659 crore from ₹15,821 crore. (*Figure 6 and Tables 37, 38 and 39*)

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

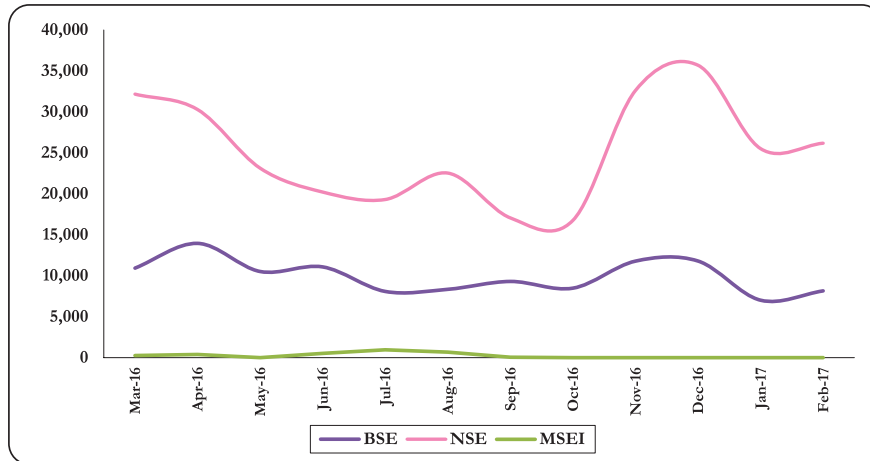


D. Interest Rate Futures at NSE, BSE and MSEI

During February 2017, the monthly turnover of interest rate futures at NSE increased by 16.2 percent to ₹26,180 crore from ₹25,514 crore in January 2017. The turnover of interest rate futures at BSE increased

by 2.6 percent to ₹8,149 crore in February 2017 from ₹7,011 crore in January 2017. At MSEI, there was no trade in interest rate futures in both the months (Figure 7 and Table 47).

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



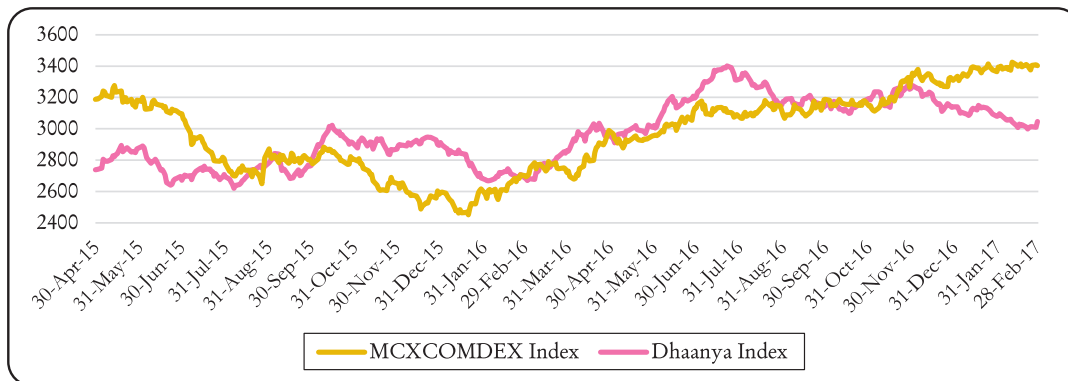
VI. Commodities Futures Markets

A. Market Trends

At the end of February 2017, the composite index MCXCOMDEX increased by 0.27 percent, while Dhaanya Index of NCDEX decreased by 1.20 percent over the closing values of previous month. On February 28, 2017, MCXCOMDEX and Dhaanya closed at 3403.20 and 3046.10, respectively (Figure 8). MCXCOMDEX recorded an intraday high of 3435.43 on February 13, 2017 while 3368.79 on February 09,

2017 was its lowest intra-day level during the month. NCDEX Dhaanya recorded an intra-day high of 3104.93 on February 01, 2017 and an intra-day low of 2988.56 on February 22, 2017. The group indices of MCXCOMDEX, namely, MCX Energy and MCX Agri. decreased by 2.79 percent and 0.13 percent, respectively, whereas MCX Metal increased by 2.09 percent. (Details in Table 61 to 69).

Figure 8: Movement of Commodity Futures Market Indices



Source: MCX and NCDEX

Daily volatility during February 2017 for the indices of MCXCOMDEX and NCDEX Dhaanya was recorded at 0.53 percent and 0.49 percent, respectively. Among the group indices of MCXCOMDEX, MCX Energy recorded highest volatility of 0.83 percent,

followed by MCX Metal (0.80 percent) and MCX Agri. (0.55 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 February 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	0.27	0.53	Dhaanya	-1.20	0.49
MCX Metal	2.09	0.80			
MCX Energy	-2.79	0.83			
MCX Agri.	-0.13	0.55			

Source: MCX and NCDEX

The total turnover at MCX was ₹3,92,398 crore in February 2017, which is a decrease of 4.58 percent over the total turnover of ₹4,11,220 crore during January 2017. The contribution to the total turnover at MCX from Metal segment was at 37.93 percent followed by Energy segment at 30.68 percent, Bullion segment with 28.80 percent and agricultural commodities had a share of 2.59 percent.

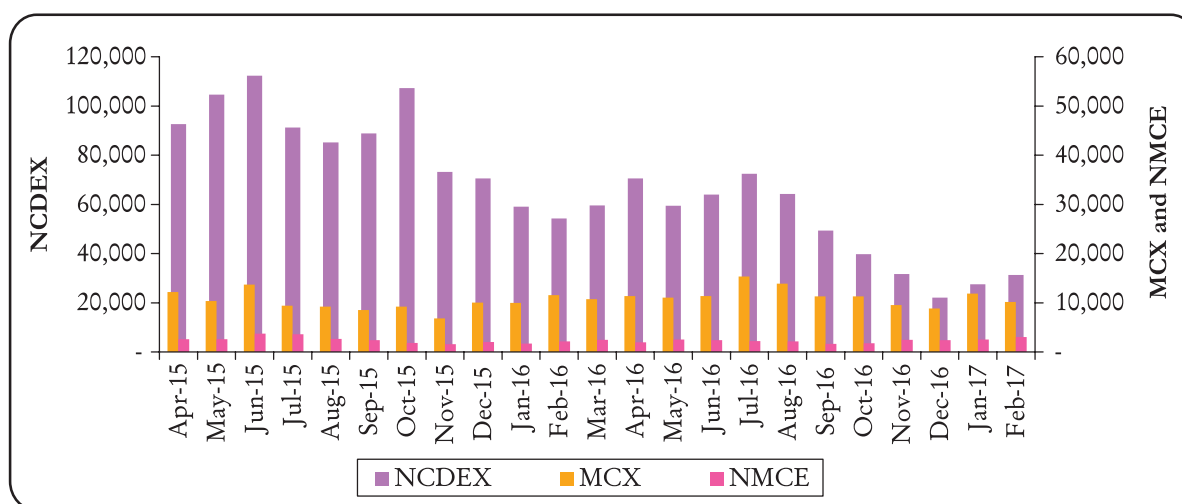
The total turnover at NCDEX has increased from ₹27,466 crore in January 2017 to ₹31,329 crore in February 2017, an increase of 14.1 percent. Since June 2016, the entire turnover at NCDEX is contributed by the agricultural commodities segment only.

The total turnover at NMCE has increased from ₹2,526 crore in January 2017 to ₹3,036 crore in February 2017, an increase of 20.2 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 ₹44,539 crore while that of the non - agricultural commodities stood at ₹3,82,224 crore. The total turnover of agricultural commodities was the highest at NCDEX (₹31,329 crore) followed by MCX (₹10,173 crore) and NMCE (₹3,036 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 contracts of Mustard Seed, recorded a total turnover of ₹209 crore during February 2017 as against total turnover of ₹201 crore during January 2017.

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)

Source : MCX, NCDEX and NMCE

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

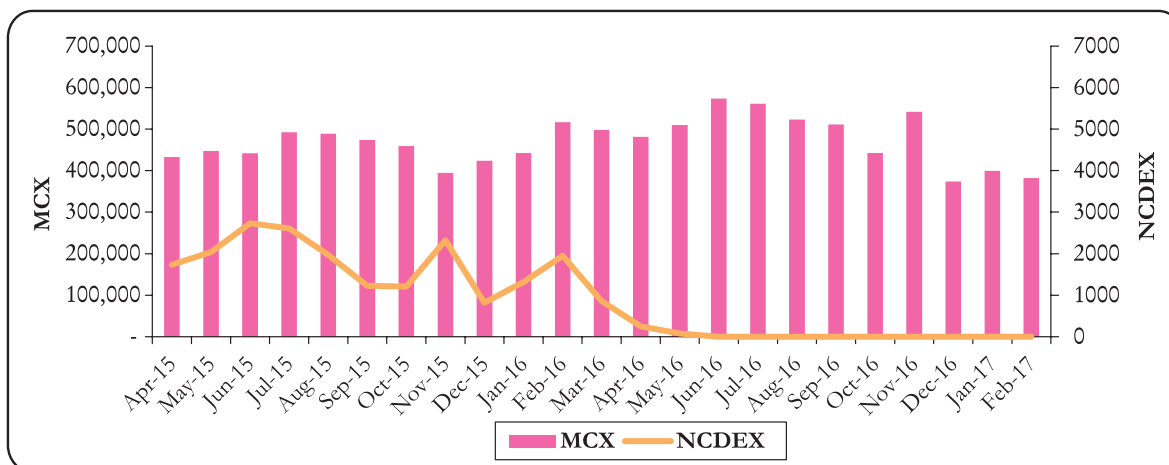


Exhibit 6: Periodic Variation (M-o-M and Y-o-Y) in futures closing prices for near month contracts of commodities traded at MCX and NCDEX

Commodities traded at MCX	Variation in prices as on February 28, 2017 (percent)		Commodities traded at NCDEX	Variation in prices as on February 28, 2017 (percent)	
	M-o-M	Y-o-Y		M-o-M	Y-o-Y
Gold	4.28	0.78	Guar seed 10 MT	14.32	22.77
Gold Mini	4.02	1.03	Guar Gum	25.73	41.54
Gold Petal	5.47	2.17	Soyabean	-3.58	-20.96
Gold Guinea	-4.38	-0.60	Turmeric	2.66	-21.07
Silver	4.38	19.30	Sugar	-0.72	20.62
Silver Mini	4.32	19.27	Rape/Mustard seed	-0.67	-2.36
Silver Micro	4.36	19.25	Refined Soyabean Oil	-4.06	8.56
Nickel	12.43	24.47	Maize Kharif	-3.31	-0.71
Nickel Mini	12.45	24.41	Cotton seed oil cake	1.21	3.33
Copper	-1.62	23.67	Cotton 29mm	2.78	32.16
Copper Mini	-1.61	23.69	Wheat	-10.79	4.66
Lead Mini	-3.17	25.46	Jeera	-12.14	19.36
Crude Oil	-1.16	53.97	Coriander	-14.97	2.26
Crude Brent	-0.55	59.65	Barley	0.43	8.39
Natural Gas	-19.18	52.14	V797 Kapas	3.26	33.10
Cardamom	0.12	122.24	Shankar Kapas	-0.09	23.92
Zinc	0.51	55.62			
Zinc Mini	0.53	55.62			
Aluminium	1.97	16.80			
Aluminium Mini	2.02	16.80			
Cotton	0.83	29.39			
CPO	-7.07	12.97			
Mentha Oil	13.19	23.44			

Source: Bloomberg

At the end of February 2017, M-o-M returns among the near month expiry contracts of non-agricultural commodities were negative for commodities of Gold Guinea, Copper, Copper Mini, Lead Mini, Crude Oil, Brent Crude and Natural Gas while other commodities have recorded a positive trend. Nickel and Nickel Mini with 12.4 percent each were the top gainers followed by Gold and its variants (4.0 percent to 5.5 percent), Silver and its variants (4.3 percent to 4.4 percent), Aluminium and Aluminium Mini (2.0 percent each) and Zinc and Zinc Mini (0.5 percent each). The M-o-M decline in futures prices was highest in near month expiry contract of Natural Gas (-19.2 percent), followed by Gold Guinea (-4.4 percent), Lead Mini (-3.2 percent), Copper and Copper Mini (-1.6 percent each), Crude Oil (-1.2 percent) and Brent Crude (-0.6 percent).

Among the agricultural commodities, the M-o-M upward movement in futures prices is observed in the near month contracts of Guar Gum 5 MT (25.7 percent) followed by Guarseed 10 MT (14.3 percent), Mentha Oil (13.2 percent), V797 Kapas (3.3 percent), Cotton 29 mm (2.8 percent), Turmeric (2.7 percent), Cotton seed Oilcake (1.2 percent), Cotton (0.8 percent), Barley (0.4 percent) and Cardamom (0.1 percent). The downward movement in futures prices was observed in near month expiry contracts of Coriander (-15.0 percent), followed by Jeera (-12.1 percent), Wheat (-10.8 percent), Crude Palm Oil (-7.1 percent), Refined Soy Oil (-4.1 percent), Soybean

(-3.6 percent), Maize Kharif (-3.3 percent), Sugar and Rape/Mustard seed (-0.7 percent each) and Shankar Kapas (-0.1 percent).

On Y-o-Y basis, futures prices of all the non-agricultural commodities, except Gold Guinea closed with positive returns. Among these, Brent Crude contracts with 59.7 percent was the top gainers, followed by Zinc and Zinc Mini (55.6 percent each), Crude Oil (54.0 percent), Natural Gas (52.1 percent), Lead Mini (25.5 percent), Nickel (24.5 percent), Nickel Mini (24.4 percent), Copper and Copper Mini (23.7 percent each), Silver and its variants (19.2 percent to 19.3 percent), Aluminium and Aluminium Mini (16.8 percent each), Gold and its variants (0.8 percent to 2.2 percent).

Among agricultural commodities, Y-o-Y futures price of Cardamom recorded highest increase of 122.2 percent, followed by Guar Gum 5 MT (41.5 percent), V797 Kapas (33.1 percent), Cotton 29 mm (32.2 percent), Cotton (29.4 percent), Shankar Kapas (23.9 percent), Mentha Oil (23.4 percent), Guarseed 10 MT (22.8 percent), Sugar (20.6 percent), Jeera (19.4 percent), Crude Palm Oil (13.0 percent), Refined Soybean Oil (8.6 percent), Barley (8.4 percent), Wheat (4.7 percent) and Cotton seed Oilcake (3.3 percent); while prices declined the most in the contracts of Turmeric (-21.1 percent), followed by Soybean (-21.0 percent), Rape/Mustard seed (-2.4 percent) and Maize Kharif (-0.7 percent).

B. Second Advance Estimates of production of food grains for 2016-17

Ministry of Agriculture releases estimates of production of food grains, oil seeds and other commercial crops four times a year. For the crop year 2016-17, Second Advance Estimates of production of food grains was released on February 15, 2017. As per 2nd Advance Estimates, the estimated production of major crops during 2016-17 is as under:

As a result of very good rainfall during monsoon 2016 and various policy initiatives taken by the Government, the country has witnessed record foodgrain production in the current year. As per Second Advance Estimates for 2016-17, total foodgrain production in the country is estimated at 271.98 million tonnes which is higher by 6.94 million tonnes than the previous record production of foodgrain of 265.04 million tonnes achieved during 2013-14. The current year's production is also higher by 14.97 million tonnes than the previous five years'

(2011-12 to 2015-16) average production of foodgrains. The current year's production is significantly higher by 20.41 million tonnes than the last year's foodgrain production.

Production of Wheat, estimated at 96.64 million tonnes is also a record. This year's wheat production is higher than the previous record production of 95.85 million tonnes achieved during 2013-14. Production of Wheat during 2016-17 is also higher by 4.03 million tonnes than the average wheat production of last five years. The current year's production is higher by 4.36 million tonnes as compared to Wheat production of 92.29 million tonnes achieved during 2015-16.

Production of Sugarcane is estimated at 309.98 million tonnes which is lower by 38.46 million tonnes than the last year's production of 348.45 million tonnes.

Despite lower area coverage during 2016-17, higher productivity of Cotton has resulted into higher

production of 32.51 million bales (of 170 kg each) as compared to 30.01 million bales during 2015-16.

Production of Jute & Mesta estimated at 10.06 million bales (of 180 kg each) is marginally lower than their production of 10.52 million bales during the last year.

Production of Barley (Rabi) is estimated at 1.85 million tonnes as compared to 1.44 million tonnes during 2015-16.

Total production of Maize (both Kharif and Rabi) is also estimated at record level of 25.15 million tonnes this year. As compared to last year, this year's production is expected to be higher by 15.9 percent over the production of 22.57 million tonnes during 2015-16.

Production of Coarse Cereals estimated at a new record level of 44.34 million tonnes is higher than the average production by 3.00 million tonnes. It is higher than the previous record production of 43.40 million tonnes achieved during 2010-11 by 0.94 million tonnes. Current year's production is also higher by 5.82 million tonnes as compared to their production of 38.52 million tonnes achieved during 2015-16.

As a result of significant increase in the area coverage and productivity of all major Pulses, total production of pulses during 2016-17 is estimated at 22.14 million tonnes which is higher by 2.89 million tonnes than

the previous record production of 19.25 million tonnes achieved during 2013-14. Production of Pulses during 2016-17 is also higher by 4.50 million tonnes than their five years' average production. Current year's production is higher by 5.79 million tonnes than the previous year's production of 16.35 million tonnes.

With an increase of 8.35 million tonnes over the previous year, total Oilseeds production in the country is estimated at record level of 33.60 million tonnes. It is higher by 0.85 million tonnes than the previous record production of 32.75 million tonnes achieved during 2013-14. The production of Oilseeds during 2016-17 is also higher by 4.34 million tonnes than the five year's average Oilseeds production. The current year's production is significantly higher than the production of 25.25 million tonnes during 2015-16.

Production of Soybean is expected at 141.25 lakh tones. As compared with last year's production of 85.7 lakh tonnes, it is higher by 64.8 percent. Further, this year's production would be 22.4 percent higher than the average production of 115.37 lakh tonnes during the last five years.

Production of rape/mustard seed is estimated at 79.12 lakh tonnes for 2016-17 as compared to 97 lakh tonnes produced last year.

C. Second Advance Estimates of National Income – Agriculture Sector

Second Advance Estimates of National Income, 2016-17 at constant (2011-12) prices and Quarterly Estimates of Gross Domestic Product for The Third Quarter (OCT-DEC), 2016-17 published on February 28, 2017.

The GVA estimates of this sector have been compiled using the Second Advance Estimates of production of food grains for 2016-17. According to the estimates, the 'agriculture, forestry and fishing' sector is likely to show a growth of 4.4 percent in its Gross Value Added (GVA) during 2016-17, as against the previous year's growth rate of 0.8 percent. According to the information furnished by

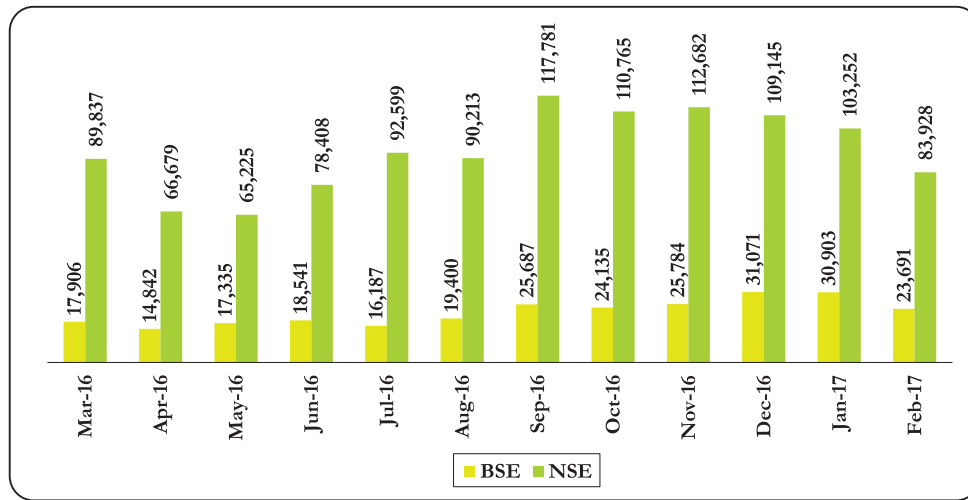
the Department of Agriculture and Co-operation (DAC), the production growth of food grains during the Kharif and Rabi seasons of crop year 2016-17 was 9.9 percent and 6.3 per cent respectively as compared to decline of 2.3 percent and growth of 2.0 percent respectively in the previous crop year. Crops including fruits and vegetables account for about 60.0 percent of GDP in 'agriculture, forestry and fishing' sector. Around 40.0 percent of GVA of this sector is based on the livestock products, forestry and fisheries, which is expected to register a combined growth of around 4.2 percent in 2016-17.

VII. Trading in Corporate Debt Market

During February 2017, there were 1,824 trades with a traded value of ₹23,691 crore was reported on BSE compared to 2,253 trades with a traded value of ₹30,903 crore reported in January 2017. At NSE,

4,490 trades were reported in February 2017 with a traded value of ₹83,928 crore compared to 5,343 trades with value of ₹1,03,252 crore in January 2017 (*Figure 11 and Table 13*).

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



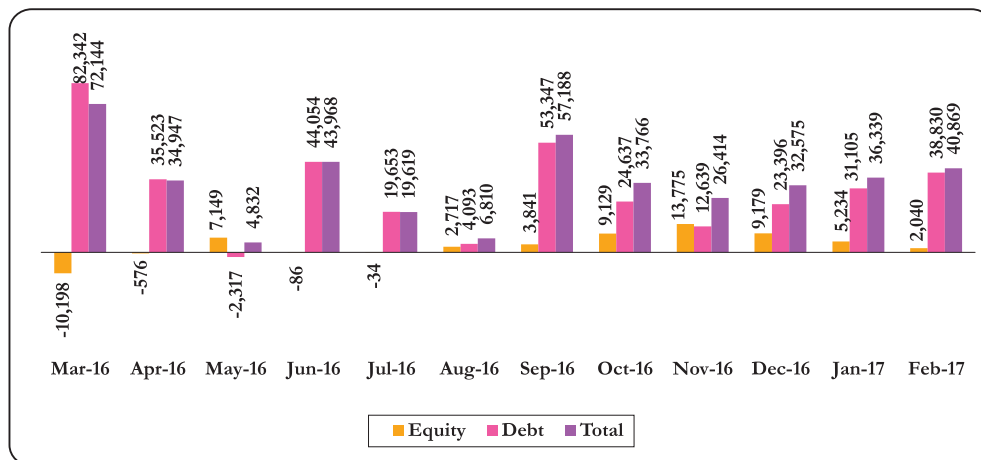
VIII. Trends in Institutional Investment

A. Trends in Investment by Mutual Funds

The total net investment in the secondary market by mutual funds was ₹40,869 crore in February 2017 out of which ₹2,040 crore was invested in equity and ₹38,830 crore was invested in debt. This is an increment over total investment of ₹36,339 crore in January 2017 out of which ₹5,234 crore was invested in equity and ₹ 31,105 crore was invested in debt. (Figure 12).

As on February 28, 2017, there were a total of 2,240 mutual fund schemes in the market, of which 1,637 (73.1 percent) were income / debt oriented schemes, 481 (21.5 percent) were growth / equity oriented schemes, 30 (1.3 percent) were balanced schemes and 63 (2.8 percent) were exchange traded funds and 29 (1.3 percent) were fund of funds investing overseas (Tables 55 & 56).

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



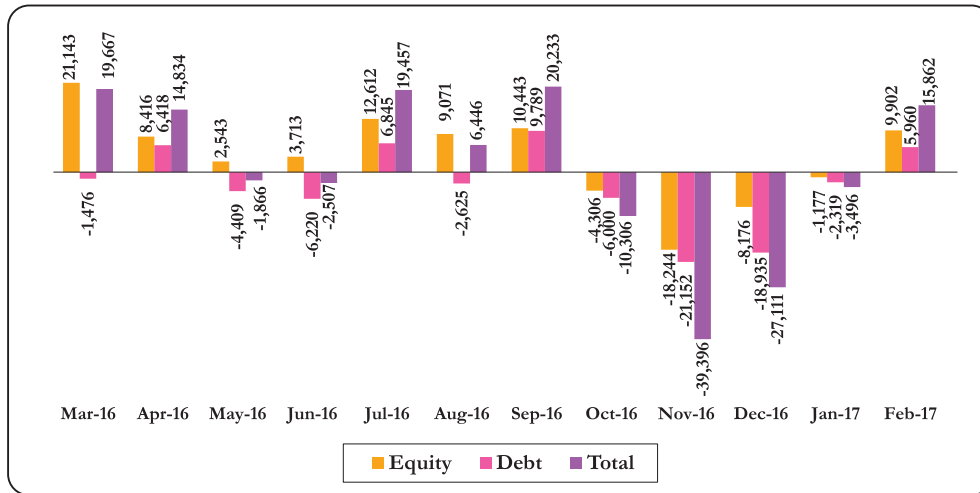
B. Trends in Investment by the Foreign Portfolio Investors (FPIs)

In February 2017, the FPIs remained net buyers in the Indian securities market to the tune of ₹15,862 crore. There were net inflow of ₹8,176 crore in equity and debt segment witnessed a net outflow of ₹ 9,902 crore (Figure 13).

custodians, at the end of February 2017 was ₹25,63,431 crore, out of which the value of offshore derivative instruments (including ODIs on derivatives) was ₹1,70,191 crore, constituting 6.6 percent of the total assets under custody of FPIs. (Tables 49, 50 & 51)

The assets of the FPIs in India, as reported by the

Figure 13: Trends in FPIs Investment (₹ crore)



IX. Trends in Portfolio Management Services

Assets under management (AUM) of discretionary portfolio management services (PMS) increased by 1.8 percent to ₹9,49,960 crore in February 2017 from ₹9,33,347 crore in January 2017. During the same time the AUM of Non-discretionary PMS increased by 2.7 percent from ₹71,968 crore to ₹73,912 crore, whereas AUM of Advisory services fell by 13.9

percent from ₹1,92,140 crore to ₹1,65,371 crore.

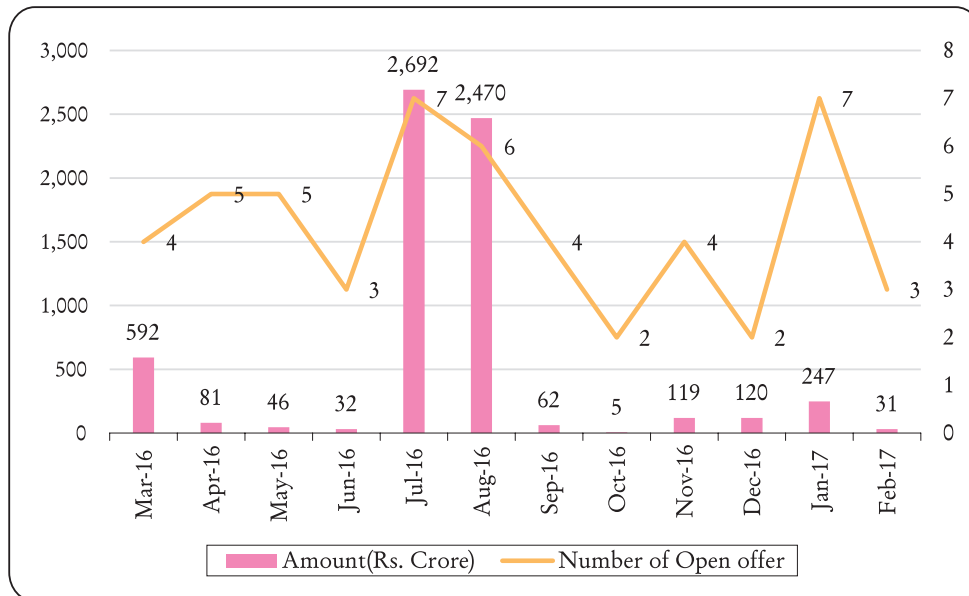
In terms of number of clients, discretionary services category leads with total of 68,491 clients, out of 73,912 clients in PMS industry, followed by non-discretionary category with 5,051 clients and advisory category with 1,469 clients. (Table 57).

X. Trends in Substantial Acquisition of Shares and Takeovers

In February 2017, three open offers with offer value of ₹31 crore were made to the shareholders as against

seven open offers with offer value of ₹247 crore in January 2017 (Figure 14).

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



MONTHLY REVIEW OF GLOBAL FINANCIAL MARKETS¹

Snapshots

United States:

- GDP expanded by 1.9 percent in Q4 of 2016 (Y-o-Y) as compared to 1.7 percent in Q3 2016. CPI inflation was 2.7 percent (Y-o-Y) in February 2017. Unemployment rate fell to 4.7 percent in February 2017 from 4.8 percent in January 2017.

United Kingdom

- Real GDP grew by 2.0 percent (Y-o-Y) in Q4 of 2016 at same pace as in Q3. CPI inflation was 2.3 percent (Y-o-Y) in February 2017 as compared to 1.6 percent in January 2017. Unemployment rate remained at 4.7 percent in the period of November to January 2016.

Japan:

- GDP expanded by 1.6 percent (Y-o-Y) in Q4 of 2016, as compared to 1.1 percent in Q3. CPI inflation was 0.4 percent (Y-o-Y) in January 2017. Unemployment rate remained unchanged at 3.0 percent in January 2017.

Euro Zone (EA19):

- GDP advanced by 1.7 percent (Y-o-Y) in Q4 of 2016, easing from 1.8 percent in Q3. CPI inflation was 2.0 percent (Y-o-Y) in February 2017 against 1.8 percent in January 2017. Unemployment rate stood at 9.6 percent in January 2017, same as in previous month.

BRIC Nations:

- Real GDP of Brazil contracted by 2.5 percent (Y-o-Y) in Q4 2016. CPI inflation stood at 4.8 percent in February. Unemployment rate increased to 12.6 percent January 2017.
- Russia's GDP contracted by 0.4 percent (Y-o-Y) in Q3 2016. CPI inflation was 4.6 percent (Y-o-Y) in February 2017. Unemployment rate decreased slightly to 5.6 percent in January 2017.
- 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 3.7 percent (Y-o-Y) in February 2017, growing from a 3.2 percent rise recorded in January 2017.
- GDP of China expanded by 6.8 percent (Y-o-Y) in the December quarter of 2017. Consumer prices in China rose by 0.8 percent (Y-o-Y) in February 2017, compared to a 2.5 percent rise in January 2017. Unemployment rate remained at 4.0 percent in January.

1. Introduction:

- 1.1. During the last quarter of 2016, Global economic growth has improved. As per the estimate of IMF world output would increase by 3.4 percent in 2017. As per the OECD Interim Economic Outlook Forecasts, the world economy is expected to grow at 3.3 percent during 2017. Outlook of the OECD economies are improving while more upside to growth may come from fiscal stimulus in the US, but the magnitude and timeline of this remain uncertain. The US economy has grown at a subdued pace in the last quarter of 2016 compared to the previous quarter. The tightening of immigration rule might result into wage spiral in the US. The US has increased its interest rate during March 2017. On the other hand, accommodative stance is expected from some banks, particularly the European Central Bank (ECB) and the Bank of Japan (BoJ).
- 1.2. As regards the emerging market, growth in India may also improve after the impact of demonetisation has been digested. China on the other hand is targeting a higher growth level than is currently accommodated for in the global growth forecast. Growth rate of the Brazilian economy is expected to improve slightly this year, while Russia is expected to grow at a moderate pace

2. The World Economy:

- 2.1 The OECD in its Interim Economic Outlook published during March 2017, projected that the Global economic growth may pick up modestly to 3.3 percent in 2017 and to 3.6 percent in 2018. However, downside risks of rising protectionism, financial vulnerabilities, volatility from divergent interest rate paths and disconnects between market valuations and real activity may spoil the outlook. OECD in the said report has observed that although confidence has improved, consumption, investment, trade and productivity are far from strong, with growth slow by past norms and higher inequality.

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.

Exhibit 1: OECD Interim Economic Outlook real GDP growth projections (Year-on-year, in percent)

	2016	2017		2018	
		Interim EO projections	Difference From November Economic Outlook	Interim EO projections	Difference From November Economic Outlook
World	3.0	3.3	0.0	3.6	0.0
United states	1.6	2.4	0.1	2.8	-0.2
Euro area	1.7	1.6	0.0	1.6	-0.1
Germany	1.8	1.8	0.1	1.7	0.0
France	1.1	1.4	0.1	1.4	-0.2
Italy	1.0	1.0	0.1	1.0	0.0
Japan	1.0	1.2	0.2	0.8	0.0
Canada	1.4	2.4	0.3	2.2	-0.1
United Kingdom	1.8	1.6	0.4	1.0	0.0
China	6.7	6.5	0.1	6.3	0.2
India*	7.0	7.3	-0.3	7.7	0.0
Brazil	-3.5	0.0	0.0	1.5	0.3
G20	3.1	3.5	-0.1	3.8	0.0
Rest Of The World	2.3	2.7	-0.1	3.2	0.0

Note: Difference in percentage points based on rounded figures.

* Fiscal years starting in April.

2.2 Previously, IMF in its World Economic Outlook published in January 2017, forecasted that global output would grow at 3.4 percent in 2017, and at 3.6 percent in 2018. However, there remains uncertainty surrounding the policy stance of the incoming U.S. administration and its global ramifications. The IMF conjectured that global activity could accelerate more strongly if policy stimulus turns out to be larger than currently projected in the United States or China. Nevertheless, downside risks may come from the possible protectionist policy stance of the US and a further tightening in global financial conditions in parts of the Euro Area, increased geopolitical tensions in some emerging market economies, and a more severe slowdown in China.

2.3 World Bank in its Global Economic Prospects published during January 2017 expected the global growth to rise to 2.7 percent in 2017, mainly reflecting a recovery in emerging market and developing economies (EMDE). In the said report emerging market economies were expected to grow at 4.2 percent in 2017 and to an average of 4.6 percent in 2018, whereas advanced-economy growth is expected to recover to an average pace of 1.8 percent in 2017 and 2018.

The Organisation for Economic Co-operation and Development (OECD)²:

2.4 As per the provisional estimates by the OECD, real GDP in the OECD area increased 0.4 percent in the fourth quarter of 2016, showing slight deceleration from 0.5 percent growth in the previous quarter. For 2016 as a whole, GDP rose by 1.7 percent in the OECD area, down from 2.4 percent in 2015. Real GDP in the G20 Area³ eased slightly to 0.7 percent in the fourth quarter of 2016, down from 0.8 percent in the previous quarter, according to provisional estimates. For 2016 as a whole, GDP rose by 3.0 percent in the G20 Area, down from 3.3 percent in 2015.

2.5 Annual inflation in the OECD area jumped to 2.3 percent in January 2017, the highest rate since April 2012, compared with 1.8 percent in December 2016. Food price inflation also picked up (to 0.4 percent, compared with 0.2 percent in the year to December). However, excluding food and energy, annual inflation picked up only marginally, to 1.9 percent in January 2017, compared with 1.8 percent in the previous month. The OECD unemployment rate fell by 0.1 percentage point to 6.1 percent in January 2017 after two consecutive months of stability.

² The Organisation for Economic Co-operation and Development (OECD) was born on 30 September 1961. It is an organisation of 35 member countries world-wide. Most OECD members are high-income economies with a very high Human Development Index (HDI) and are regarded as developed countries.

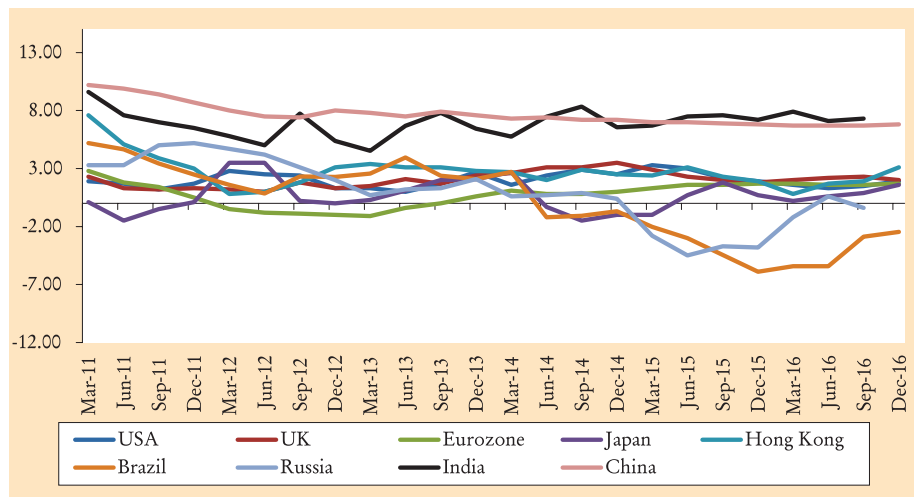
³ The G20 consists of the following: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, the Russian Federation, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States, and the European Union.

Exhibit 2: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Real GDP				Annual CPI Inflation		Unemployment Rate		Benchmark Interest Rate
		Y-o-Y	period	Q-o-Q	period	Rate	Period	Rate	Period	
Developed Countries	United States	1.90	Q4	1.90	Q4	2.70	Feb-17	4.70	Feb-17	1.00
	United Kingdom	2.00	Q4	0.70	Q4	2.30	Feb-17	4.70	Nov-16 to Jan-17	0.25
	Eurozone	1.70	Q4	0.40	Q4	2.00	Feb-17	9.60	Jan-17	0.00
	Germany	1.20	Q4	0.40	Q4	2.20	Feb-17	3.80	Jan-17	0.00
	France	1.10	Q4	0.40	Q4	1.40	Feb-17	10.20	Jan-17	0.00
	Japan	1.60	Q4	0.30	Q4	0.40	Jan-17	3.00	Jan-17	-0.10
BRIC	Brazil	-2.50	Q4	-0.90	Q4	4.76	Feb-17	12.60	Jan-17	12.25
	Russia	-0.40	Q3	-0.57	Q3	4.60	Feb-17	5.60	Feb-17	10.00
	India	7.00	Q4	N.A.	Q4	3.65	Feb-17	NA	-	6.25
	China	6.80	Q4	1.70	Q4	0.80	Feb-17	4.02	Jan-17	4.35
Other Ems	South Korea	2.30	Q4	0.40	Q4	1.90	Feb-17	4.00	Feb-17	1.25
	Indonesia	4.94	Q4	-1.77	Q4	3.83	Feb-17	5.61	Q3 of 2016	4.75
	Turkey	-1.80	Q3	-2.70	Q3	10.13	Feb-17	12.70	Dec-16	8.00

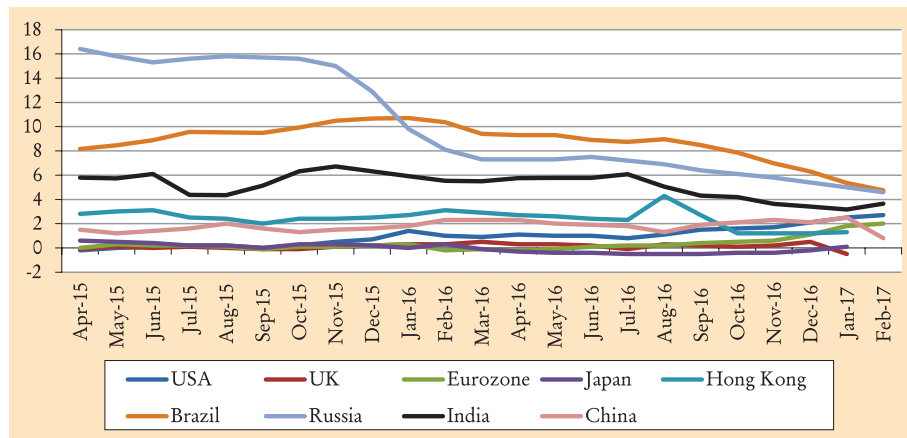
Source: Bloomberg

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:

- 2.6 As per the “second” estimates released by the *Bureau of Economic Analysis* the real GDP of US growth slowed down to 1.9 percent (Q-o-Q) (in annualised terms) during the fourth quarter of 2016 from 3.5 percent growth rate recorded in the previous quarter. The increase in real GDP in was underlined by positive contributions from personal consumption expenditures, private inventory investment, residential and non-residential fixed investment, and government spending. These increases were partly offset by negative contributions from exports and federal government spending. Real GDP increased 1.6 percent in 2016 (Y-o-Y) compared with an increase of 2.6 percent in 2015.
- 2.7 As per data released by the *Bureau of Labor Statistics*, the consumer prices in USA went up by 2.7 percent (Y-o-Y) in February 2017. The price index for all items less food and energy rose by 2.2 percent (Y-o-Y) during the month. Unemployment rate in the US marginally fell to 4.7 percent in February 2017 from 4.8 percent in the previous month. The Federal Open Market Committee (FOMC) on March 15, 2017 increased the federal funds rate from 0.75 percent to 1 percent in view of positive market conditions.
- 2.8 The seasonally adjusted Markit US Manufacturing Purchasing Managers’ Index (PMI) posted 54.2 in February 2017, slightly down from January’s 22-month peak of 55.0. The Markit U.S. Services PMI also moderated marginally to 53.8 in February 2017 from 55.6 in January 2017.

Observations: Although the GDP growth rate in the last quarter of 2016 softened from the previous quarter, the underlying dynamic in the economy seems to be robust. The PMI figures indicated that economic activity has continued to expand at a moderate pace, albeit at a decelerated rate compared to January 2017. The labour market has continued to strengthen. The new administration has announced numerous support measures which may have some positive effects. However, supply of labour may be relatively tight due to stringent norms imposed on immigration which may push up the wage rate and in turn may create inflationary pressure in the economy. In addition, some initiatives like tax adjustments and infrastructure

investments are likely to lift inflation via various channels. Considering these factors, the Fed has increased the interest rates in March.

United Kingdom:

- 2.9 As per the second estimate by *Office for National Statistics*, the British economy grew at 0.7 percent (Q-o-Q) in the Q4 2016, compared to 0.6 percent growth in the previous quarter. The services industry has and has contributed 0.6 percentage points to the 0.7 percent quarterly growth. Within services, the largest contributor to growth was distribution, hotels and catering. The largest component within the expenditure measure of GDP is household final consumption expenditure. On a Y-o-Y basis, GDP increased by 2 percent in the fourth quarter of 2016, the same as in the previous period.
- 2.10 The CPI Inflation in the UK accelerated to 2.3 percent (Y-o-Y) in February 2017 from 1.8 percent in January 2017. UK unemployment rate fell to 4.7 percent during the period November 2016 to January 2017 from 4.8 percent in the previous period. The Bank of England Monetary Policy Committee kept the Bank Rate at a record low of 0.25 percent and left the stock of purchased assets at £435 billion on March 16th, 2017.
- 2.11 Manufacturing PMI softened to 54.6 in February 2017 from 55.7 in January 2017. The UK Services PMI fell to 53.3 from 54.5 in the previous month.

Observations: Rates of growth in output and new business lost push in February, but it still remained above the long-run averages. The slowdown in new order growth and a drop in backlogs of work hints output growth may slow further. Business optimism, continued job creation, a recovery in export orders and rising levels of purchasing all suggest that any easing would likely to be very small.

Japan:

- 2.12 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 1.6 percent (Y-o-Y) during Q4 of 2016 compared to 1.1 percent (Y-o-Y) in Q3 of 2016.

- 2.13 Consumer prices in Japan increased by 0.4 percent in January 2017. Regarding domestic demand, consumer confidence continued to improve, with the consumer confidence index attaining its highest level since September 2013. High labour participation rates led to gains in employment income, which boosted confidence.
- 2.14 The seasonally adjusted unemployment rate in Japan fell to 3 percent in January of 2017 from 3.1 percent in the previous two months, matching market expectations.
- 2.15 The Bank of Japan left its key short-term interest rate on excess money parked with central bank unchanged at -0.1 percent at its March 2017 meeting, hours after the Federal Reserve raised its benchmark rate. Policymakers also decided to kept its 10-years government bond yield target around zero percent and maintained its upbeat economic view.

Observations: Japan is walking on a tightrope in terms of its economic recovery. A weak yen and a pick-up in global demand are fueling growth in the all-important external sector. Exports from Japan jumped by 1.3 percent year-on-year in January 2017. The manufacturing PMI of Japan rose to 53.3 in February of 2017, compared to 52.8 in January while the services PMI in Japan slightly fell to 51.3 in February of 2017 from 51.9 in January.

Euro Area (EA19)⁴:

- 2.16 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 respectively 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 respectively as compared to 0.8 percent and 0.3 percent respectively.

- 2.17 Eurozone annual inflation increased to 2.0 percent year-on-year in February 2017 gaining 0.2 percent over the previous month. It is the highest inflation rate since January of 2013, due to a rise in energy prices. The highest annual rates were recorded in Estonia (3.4 percent), Belgium (3.3 percent), Latvia (3.2 percent) and Lithuania (3.2 percent). Inflation also accelerated in Germany (2.2 percent) and Italy (1.6 percent) over the previous month while slowed down in France (1.4 percent)
- 2.18 The seasonally-adjusted unemployment rate in the Eurozone remains stable at 9.6 percent in January 2017, as compared to December 2016 and down from 10.4% in January 2016. This remains the lowest rate recorded in the euro area since May 2009. Among the Member States, the lowest unemployment rates were recorded in the Czech Republic (3.4 percent) and Germany (3.8 percent); while the highest unemployment rates were observed in Greece (23.0 percent in November 2016) and Spain (18.2 percent).
- 2.19 The European Central Bank held its benchmark refinancing rate at 0 percent for the ninth consecutive meeting and left the pace of its bond-purchases unchanged on March 9th, as widely expected. 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. Both the deposit rate and the lending rate were also left steady at -0.4 percent and 0.25 percent, respectively.

Observations: Eurozone equities gained in February. GDP growth for Q4 2016 was revised down slightly but forward-looking economic indicators were strong. The Eurozone Manufacturing PMI rose marginally to 55.4 in

⁴ 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.

February of 2017 as compared to 55.2 reported in January while services PMI registered 55.5 in February as compared to 53.7 in previous month. 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. Also in the January meeting, ECB indicated that it would remain flexible on meeting its bond-buying objectives.

Brazil:

- 2.20 The Brazilian GDP Annual Growth Rate contracted by 2.5 percent (Y-o-Y) in the December quarter of 2016, performing worse than market expectations. It was the eleventh straight quarter of contraction for the country, mainly on account of decline in both household consumption and fixed investment.
- 2.21 Consumer prices in Brazil rose by 4.8 percent (Y-o-Y) in February 2017, easing down from a 5.4 percent rise in the January 2017, remaining below a market consensus of a 5.4 percent. The Central Bank of Brazil executed another 75 basis point cut in its benchmark SELIC rate to 12.25 percent on in February 2017. It is the fourth straight rate decline, bringing down the borrowing cost to its lowest in around two years. Unemployment Rate in Brazil increased for the third consecutive month registering at 12.6 percent in January 2017, up from 12.0 percent rate recorded in December 2016.

China:

- 2.22 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, consumption and investment growth subsided.
- 2.23 Consumer prices in China increased by 0.8 percent (Y-o-Y) during February 2017, as compared to a 2.5 percent rise in January

2017 while market expectations hovered at 1.7 percent rise. The People's Bank of China has kept benchmark one-year lending rate unchanged at 4.35 percent and has been the same since last cut of 25 basis point in October, 2015. Unemployment rate in China fell slightly to 4.02 percent in the December quarter of 2016 from 4.04 percent in the September quarter.

Russia:

- 2.24 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.
- 2.25 Consumer prices in Russia increased by 4.6 percent Y-o-Y in February 2017, following a 5 percent growth in the previous month, remaining slightly below the market consensus of 4.7 percent. The Central Bank of Russia kept its benchmark one-week repo rate unchanged at 10 percent in February 2017, as widely expected, but the possibility of further cuts in the first half of 2017 has diminished, given various domestic and global developments. Russian unemployment rate increased to 5.6 percent in January 2017 as against a 5.3 percent rise in December 2016, moving as per market expectations.

3. Review of Global Financial Markets:

- 3.1. International equities generated strong gains in February 2017 as equities rose in almost all sectors, continuing with the market performance displayed in January 2017, with expectations of a robust global economic growth, better corporate earnings result and favourable currency exchange rates. Markets also received a boost from encouraging Eurozone economic data, including improvements in Manufacturing and Services sector as well as one of the highest employment generations numbers recorded in a decade.

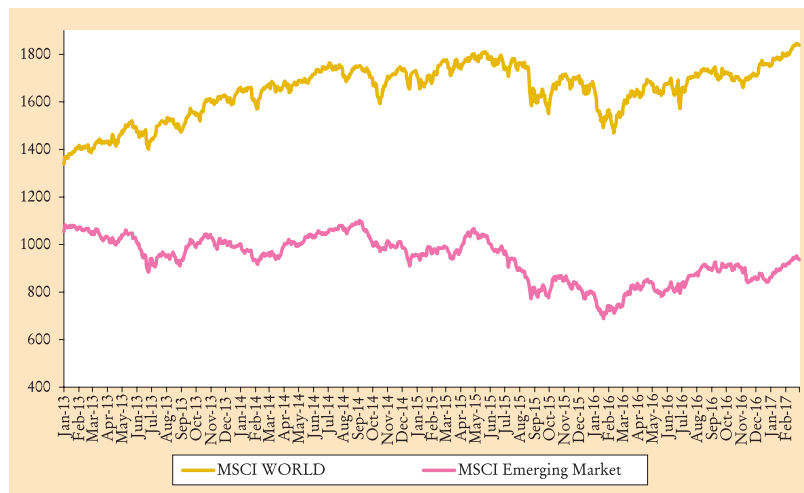
Emerging markets also performed well in February 2017 as prospects of accelerating growth in the developed markets would contribute in global economic growth, which in turn would be beneficial for developing economies. Moreover, rise in oil prices also helped push up emerging market stocks. The MSCI Emerging Markets index outperformed the MSCI World index. However, gap between gains of the two indices was much lesser in February 2017 as compared to the preceding month

3.2. During February 2017, US equities carried on a strong growth trend, the one seen in the preceding month of January 2017, with all of major benchmark indices reaching new highs. The market rose as the US administration announced to introduce a “phenomenal” tax plan. Eurozone stocks advanced in February 2017, although its fourth quarter GDP growth was revised down marginally but major economic indicators remained positive. UK equities performed well, with the economy aided by strong corporate results, flourishing M&A activity and encouraging

macroeconomic data. Japanese stocks recorded marginal gains as February 2017 came to an end. In China, stocks rose as the country reflected a stable economic data. Furthermore, restrictions placed on property market and capital outflows resulted in liquidity being driven towards equities. Indian stocks recorded a robust return, thereby outperforming other emerging markets in as February 2017 closed. India’s annual GDP growth touched a surprising 7.0 percent in the December quarter, much against a widely expected stifled growth on account of demonetisation. Brazil’s stocks advanced amidst the country’s struggle to exit its deep recessionary phase. Russian stocks declined considerably as the newly placed US administration is not expected to lift economic sanctions placed on Russia anytime soon.

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 2.6 percent. On the other hand, MSCI Emerging Market Index registered a notable increase of 3.0 percent during February 2017. (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



Source: Bloomberg

Bond Markets:

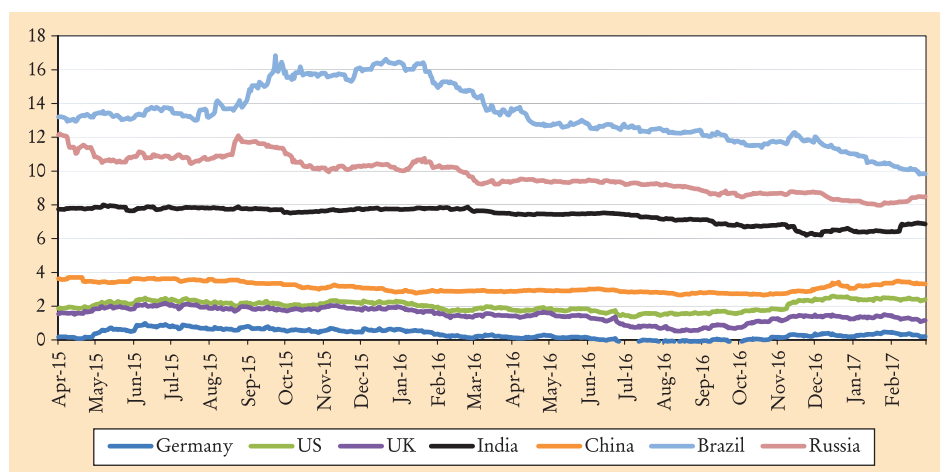
3.4. February proved positive for global sovereign and corporate bonds, albeit with some exceptions. The most notable exception was shorter-dated US Treasuries, which were relatively weak, though the 10-year index gained. European sovereign bonds made gains, especially the core markets of the UK and

Germany. French and Italian bonds made gains too, but spreads widened further to Bunds from already high levels. Gains in the UK and Germany likely reflected safe haven demand, amid still heightened political uncertainty, as economic data remained strong.

3.5. In the US, the Fed minutes were interpreted as being somewhat ambiguous, tempering expectations for rate hikes in 2017 and in turn supporting bonds. But US Treasuries pared gains as the prospect of President Trump's address to Congress, and expectations of more detail on fiscal stimulus plans, came into focus. The 10-year Treasury note's yield tightened by 6 basis points at 2.4 percent at the end of February, and remained constant as compared to the last month.

3.6. U.K. 10-year gilt yields descended to 1.2 percent from 1.4 percent in the previous month. The 10 year German bond yields decreased from 0.4 percent to 0.2 percent at the end of February. The 10 year government bond yield of China has remained almost stable to 3.3 percent. The yield of India ascended to 6.9 percent while the Russian bond yield rose to 8.5 percent in February 2017.

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



Source: Bloomberg

Currency Market:

3.7. During February 2017 (by comparing the closing prices of the last trading days of the January and February), the U.S. dollar (USD) lost against 5 out of 7 currencies evaluated against it (i.e. INR, YEN, GBP, EURO, Real, Yuan and Ruble). The currencies gained Yen 2.85, Ruble 2.46, INR 2.10, Real 1.83 and Yuan 0.63 percent respectively against Dollar. The currencies lost against it were GBP with 0.99 percent and Euro with 0.72 percent respectively.

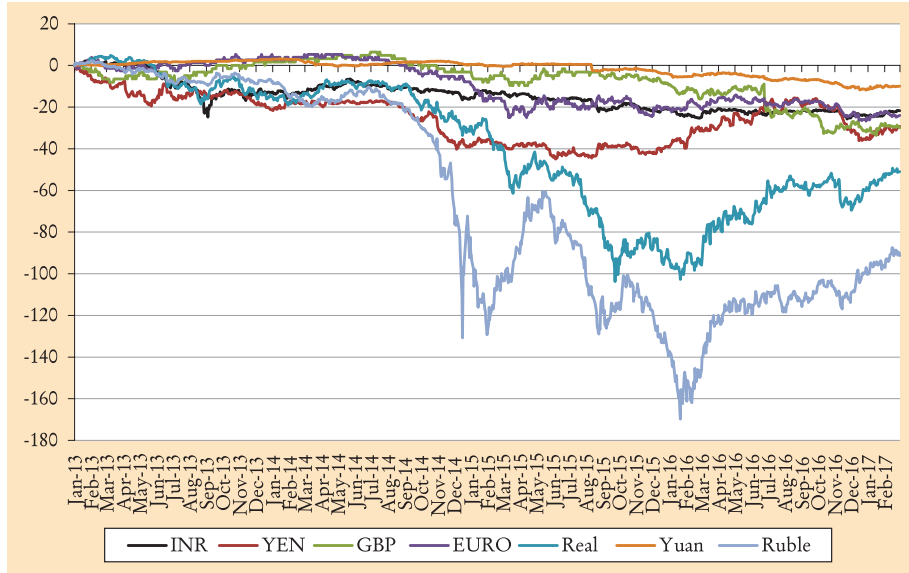
3.8. US Dollar Index, an index representing the strength of dollar against basket of other major currencies, observed to be 101.12 on close of February 2017, it gained 1.62 percent against the basket of major currencies during February 2017, and was 2.52 percent above of the close of last trading day the 2015.

3.9. Comparing the closing prices of currencies in

2015 with the closing price of February, GBP lost 18.69, Yuan; 5.65, Euro; 2.37 and INR; 0.82 percent respectively. Real and Ruble were the highest appreciating currencies with growth of 21.85 and 19.40 percent respectively followed by Yen 6.89 percent.

3.10. Since the beginning of January 2013 till (closing prices of the last trading days of December 2012 and February 2017 were compared), Brazilian Real and Russian Ruble have depreciated by 51.00 and 91.28 percent respectively against USD. During the same period, INR & Yen depreciated by 21.73 percent and 29.23 percent, respectively against USD. Euro depreciated by 24.5 percent against USD while GBP depreciated by 29.90 percent against USD. Chinese Yuan has depreciated least among the group, by 9.94 percent against USD compared to the beginning of 2013.

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



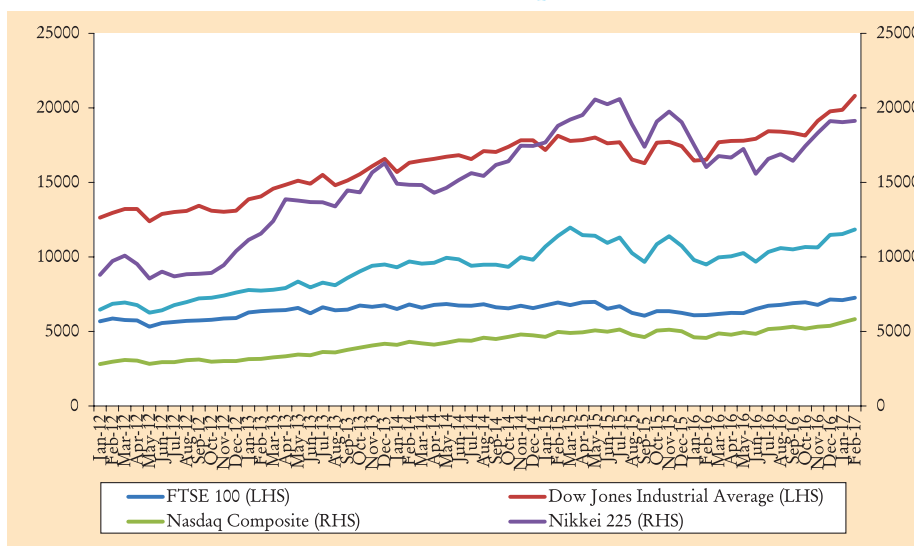
Source: Bloomberg

Trend in Market Indices:

- 3.11. Major stock indices all over the world exhibited a quite positive trend during February 2017. Amongst the developed markets USA’s Dow Jones witnessed a notable increase of 4.8 percent, followed by USA’s Nasdaq Composite increasing by 3.8 percent and Dax of Germany increasing by 2.6 percent during February 2017.
- 3.12. As regards the emerging market indices, India’s Sensex led the way with an increase

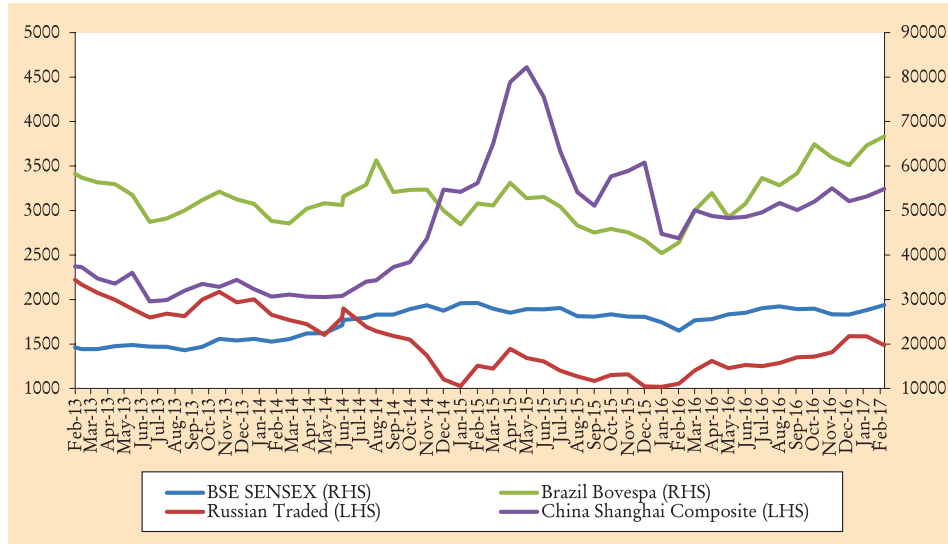
of 4.0 percent, followed Stock Market Select of Chile which increased by 3.8 percent and India’s Nifty 50 which recorded an increase of 3.7 percent during February 2017. On the contrary, a fall of 6.4 percent was registered by Russia’s Russian Traded, followed by Hermes of Egypt declining by 4.8 percent and JSE Africa All Share of South Africa retreating by 3.1 percent during the same period.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



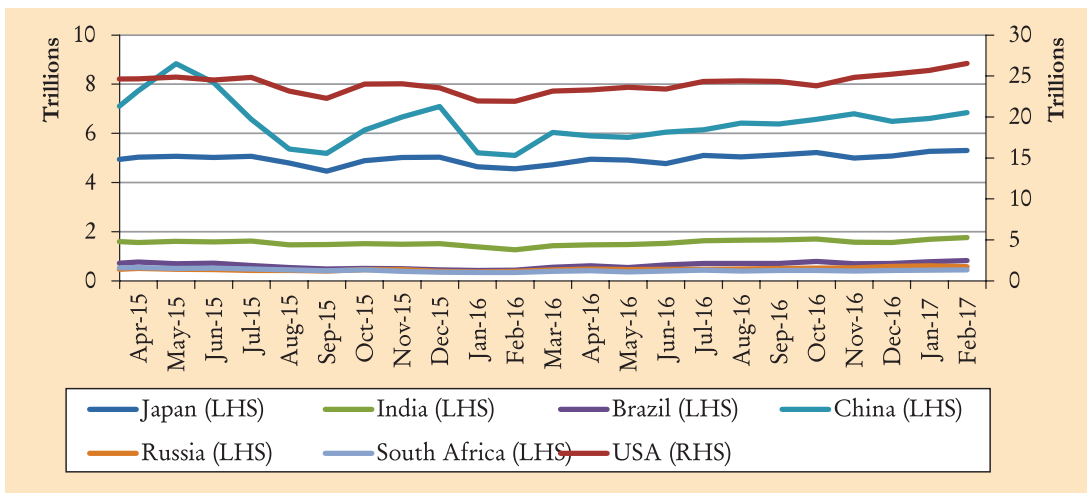
Source: Bloomberg

Market Capitalisation:

- 3.13. Market capitalisation of major countries in the world, at the end of February 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 February 2017.
- 3.14. Among major developed markets, the market capitalisation of USA, Hong Kong, Singapore and Australia increased significantly by 3.3 percent, 2.5 percent, 2.0 percent and 1.5 percent respectively during February 2016. The market capitalisation of Japan and U.K increased marginally by 0.7 percent and 0.5 percent respectively at the end of February 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 4.4 percent to USD 1.7 trillion while market capitalisation of China is increased by 3.5 percent to USD 6.8 trillion. The market capitalisation of Brazil increased significantly by 6.8 percent while South Korea’s market capitalisation increased by 1.8 percent. Market capitalisation of South Africa and Chile soared up by 2.7 and 2.8 percent respectively. Russia and Colombia showed marginal decrease in their market capitalisation and fell by 4.7 percent and 2.3 percent at the end of February.

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 February 2017, the monthly notional turnover of index futures in CME Group was the highest at USD 3929 billion followed by EUREX (USD 1350 billion), Japan Exchange Group (USD 718 billion) and Hong Kong Exchanges and Clearing (USD 521 billion). In case of Index options, Korea Exchange recorded the monthly turnover of USD 2833 billion followed by CME Group (USD 2157 billion) and EUREX (USD 1025 billion). Chicago Board Options Exchange recorded highest number of contracts traded in Index option category, with 39 million contracts traded in February 2017, followed by EUREX (27.3 million contracts), Korea Exchange (24.2 million contracts) and CME Group (14 million contracts).
- 3.17. In case of Stock Options, BM&FBOVESPA recorded highest volume (62.4 million contracts) in terms of contracts traded on the major world exchanges followed by Nasdaq - US (44.9 million contracts), Chicago Board Options Exchange (31.5 million contracts), NYSE (20.4 million contracts) and EUREX (14.2 million contracts). In case of Stock Futures, Korea Exchange remains the number one exchange in terms of number of contracts traded with monthly volume of 15.4 million contracts, followed by Moscow Exchange (13.5 million contracts), EUREX (5.3 million contracts) and Thailand Futures Exchange (3.1 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 -2.2 percent in Q2 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 50.7 in February compared to 50.4 in January, the latest reading which showed the indices crossing 50 attributes to growth of both new orders and output. The Nikkei India Services PMI Index noted a contraction to 50.3 in February, from 48.7 in January, 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	7.3	7.0

RE- Revised Estimates; PE- Provisional Estimates

Source: CSO

Index of Industrial Production

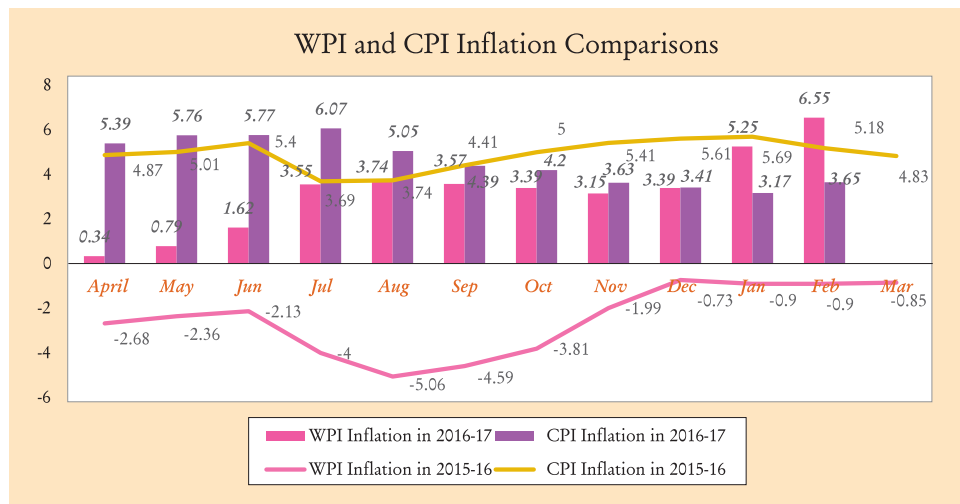
4.4. India’s General Index of Industrial Production (IIP) grew by 2.7 percent in January 2017, against 1.6 percent contraction recorded in January 2016 (both over the corresponding period in the previous year), with manufacturing grew by 2.3 percent as compared to its 2.9 percent contraction in previous year. Electricity grew at 3.9 percent in January as compared to 6.6 percent growth in previous year. Mining grew by 5.3 percent in January, compared to a growth of 1.5 percent in previous year. During April-January 2016-17, the IIP grew 0.6

percent, against 2.7 percent growth recorded in April-January 2015-16.

Inflation

4.5. India’s CPI inflation grew by 3.65 percent in February, as compared to 3.17 percent in January. Food prices (as measured by CFPI) showed a rise of 2.01 percent in February as compared to 0.61 percent in January. Annual inflation as measured by wholesale price index (WPI) has increased slightly to 6.55 percent, from 5.25 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. In continuation with the revival exhibited by exports since September 2016, exports during February 2017 for the first time exhibited a double digit positive growth of 17.48 percent in dollar terms valued at US\$ 24.49 billion as compared to US\$ 20.85 billion during February 2016. It was 10.7 percent above than the January 2017 level of USD 22.12 billion. Imports increased by nearly 21.76 percent from USD 27.42 billion in February 2016 to 33.39 billion in February 2017, also against previous

month it increased by 4.47 percent from USD 31.96 billion of January 2016. The merchandise trade deficit was USD 95.29 billion in during April-February 2016-17, 16.65 percent lower than the deficit of USD 11.43 billion. Taking merchandise and services together, overall trade deficit for April- February 2016-17 was estimated at USD 41.81 billion, which is 24.0 percent lower than the deficit of USD 55.03 billion during April-February 2015-16.

Foreign Exchange Reserves

4.7. Since the end of March 2016, forex reserves have increased by about USD 2,616.50 million.

The reserves were recorded at USD 362.79 billion as on February 24, 2017. (Exhibit 4)

Exhibit 4: Foreign Exchange Reserves (USD billion)

	Feb 24, 2017	Jan 27, 2017	Dec 30, 2016	Nov 25, 2016
Total Reserves	362.8	360.3	365.3	367.2
Foreign Currency Assets	339.8	336.6	341.1	341.9
Gold	19.2	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 January, 2017	As on February*, 2017
1	2	3	4	5	6
Australia	All Ordinaries	5861.9	5151.8	5675.0	5761.0
France	CAC 40	5033.6	4385.1	4748.9	4858.6
Germany	Dax	11966.2	9965.5	11535.3	11834.4
Hong Kong HSI	Hang Seng	24900.9	20776.7	23360.8	23740.7
Japan NIKKEI	Nikkei 225	19207.0	16758.7	19041.3	19119.0
Singapore STI	Straits Times	3447.0	2840.9	3046.8	3096.6
UK	FTSE 100	6773.0	6174.9	7099.2	7263.4
USA DOW JONES	Dow Jones Industrial Average	17776.1	17685.1	19864.1	20812.2
USA NASDAQ Composite	Nasdaq Composite	4900.9	4869.8	5614.8	5825.4
India (BSE)	Sensex	27957.5	25341.9	27656.0	28743.3
India (NSE)	Nifty 50	8491.0	7738.4	8561.3	8879.6
Brazil	Bovespa	51150.2	50055.3	64670.8	66662.1
Chile	Stock Market Select	3916.9	3937.5	4199.5	4359.9
China	Shanghai SE Composite IX	3747.9	3003.9	3159.2	3241.7
Colombia	IGBC General	9998.9	9871.5	10165.3	9888.9
Egypt	Hermes	828.8	687.3	1125.5	1071.2
Hungary	Budapest Stock Exchange	19689.2	26451.0	32481.3	32061.3
Indonesia	Jakarta Composite	5518.7	4845.4	5294.1	5386.7
Malaysia	FTSE Bursa Malaysia KLCI	1830.8	1717.6	1671.5	1693.8
Mexico	Bolsa	43724.8	45881.1	47001.1	46856.8
Pakistan	Karachi 30	19232.3	19167.5	26303.0	26320.5
Russia	Russian Traded	1222.8	1203.3	1586.6	1485.4
South Africa	FTSE/JSE Africa All Share	52182.0	52250.3	52788.1	51146.1
Taiwan	Taiwan Taiex	9586.4	8744.8	9448.0	9750.5
Thailand	Stock Exchange of Thai	1505.9	1407.7	1577.3	1559.6
Turkey	ISE National 100	80846.0	83268.0	86295.7	87478.3

*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	
		Jan-17	Feb-17	Jan-17	Feb-17
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.6	0.4	16.0	16.2
France	CAC 40	0.6	0.6	14.1	14.3
Germany	Dax	0.7	0.6	13.5	13.7
Hong Kong HSI	Hang Seng	0.7	0.6	11.7	11.9
Japan NIKKEI	Nikkei 225	1.2	0.8	NA	NA
Singapore STI	Straits Times	0.5	0.6	14.1	14.4
UK	FTSE 100	0.5	0.3	14.4	14.8
USA DOW JONES	Dow Jones Industrial Average	0.4	0.3	16.6	17.4
USA NASDAQ Composite	Nasdaq Composite	0.5	0.3	21.2	22.2
Emerging Markets					
India (BSE)	S&P Sensex	0.6	0.5	19.9	21.1
India (NSE)	Nifty 50	0.6	0.5	20.7	21.7
Argentina	Indice Bolsa General	1.2	0.9	18.1	18.4
Brazil	Bovespa	1.3	1.0	12.8	12.9
Chile	Stock Market Select	0.5	0.4	14.8	15.7
China	Shanghai SE Composite IX	0.5	0.5	NA	13.6
Colombia	IGBC General	0.5	0.7	NA	NA
Egypt	Hermes	1.4	1.3	10.4	10.1
Hungary	Budapest Stock Exchange	0.5	1.1	12.2	11.8
Indonesia	Jakarta Composite	0.4	0.4	14.7	15.6
Malaysia	FTSE Bursa Malaysia KLCI	0.5	0.3	15.8	16.1
Mexico	Bolsa	0.9	0.7	17.1	17.4
Pakistan	Karachi 30	0.9	0.6	10.6	10.7
Russia	Russian Traded	1.6	1.0	6.7	6.1
South Korea	Kospi Index	0.5	0.4	10.5	NA
South Africa	FTSE/JSE Africa All Share	0.7	0.7	15.0	14.8
Taiwan	Taiwan TaieX	0.5	0.4	NA	14.6
Thailand	Stock Exchange of Thai	0.5	0.4	14.7	15.1
Turkey	ISE National 100	1.2	0.8	8.8	8.8

NA.: Not Available

Source: Bloomberg,

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

Stock Exchange	Jan-17			Feb-17		
	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)
Australian Securities Exchange	NA	498	498	NA	915	915
BME Spanish Exchanges	NA	705	705	NA	745	745
Bolsa de Comercio de Buenos Aires	8,497	NA	8,497	6,314	NA	6,314
Borsa Istanbul	7,727	338	8,065	5,542	0	5,542
Euronext	NA	4,971	4,971	NA	2,181	2,181
Hong Kong Exchanges and Clearing	14,485	1,714	16,200	8,136	1,622	9,759
Irish Stock Exchange	4,293	0	4,293	1,324	2	1,326
Japan Exchange Group Inc.	6,651	486	7,137	NA	NA	NA
Johannesburg Stock Exchange	1,776	36	1,812	3,496	274	3,770
Korea Exchange	34,634	47	34,681	45,715	90	45,805
London SE Group	46,588	NA	46,588	NA	NA	NA
Moscow Exchange	13,708	NA	13,708	16,056	NA	16,056
Nasdaq - US	NA	775	775	NA	271	271
Nasdaq Nordic Exchanges	4,280	NA	4,280	6,354	NA	6,354
NYSE	NA	10,490	10,490	NA	8,666	8,666
Oslo Bors	3,326	33	3,358	3,232	229	3,461
Shanghai Stock Exchange	NA	24,800	24,800	NA	7,326	7,326
Shenzhen Stock Exchange	1,395	36,041	37,436	476	4,351	4,827
Singapore Exchange	11,750	163	11,913	26,825	65	26,890
SIX Swiss Exchange	2,739	NA	2,739	5,559	NA	5,559
Tel-Aviv Stock Exchange	3,072	140	3,212	3,115	146	3,262
TMX Group	0	3,104	3,104	44	3,569	3,613
Warsaw Stock Exchange	NA	7	7	NA	13,831	13,831

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	Feb-17			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
Americas				
BM&FBOVESPA	6,24,31,753	47,554	0	0
Bolsa de Comercio de Buenos Aires	21,28,319	0	0	0
Chicago Board Options Exchange	3,14,88,092	NA	NA	NA
Nasdaq - US	4,49,16,054	NA	NA	NA
NYSE	2,04,15,795	4,515	NA	NA
Asia - Pacific				
Australian Securities Exchange	76,33,862	14,231	65,767	195
Hong Kong Exchanges and Clearing	80,37,320	19,144	16,820	54
Japan Exchange Group	66,391	NA	NA	NA
Korea Exchange	9,03,893	NA	1,53,50,666	11,853
TAIFEX	17,879	51	13,15,132	6,338
Thailand Futures Exchange	NA	NA	30,82,671	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	1,803	1	13,84,783	87
BME Spanish Exchanges	13,86,699	1,060	3,02,480	141
Borsa Istanbul	3,41,475	58	8,84,942	117
EUREX	1,42,03,840	65,214	52,75,152	28,204
Euronext	56,45,840	17,329	1,453	7
Johannesburg Stock Exchange	5,29,268	23	5,17,135	615
Moscow Exchange	2,37,344	67	1,35,28,544	3,939
Nasdaq Nordic Exchanges	23,08,509	3,527	1,31,321	147
Oslo Bors	4,99,815	303	3,14,334	191
Tehran Stock Exchange	9,99,137	0	0	0
Tel-Aviv Stock Exchange	61,356	315	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	Feb-17			
	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	13,37,789	18,179	1,64,75,380	93,408
Chicago Board Options Exchange	3,89,94,987	NA	NA	NA
CME Group	1,39,92,631	21,56,680	3,42,29,248	39,29,310
ICE Futures US	11,054	1,532	38,02,662	4,07,838
MexDer	4,685	113	67,017	1,136
Nasdaq - US	1,41,466	NA	NA	NA
Asia - Pacific				
Australian Securities Exchange	7,39,942	32,595	6,72,119	72,108
Hong Kong Exchanges and Clearing	30,68,476	2,65,125	57,12,128	5,21,117
Japan Exchange Group	22,61,117	NA	2,11,01,257	7,18,471
Korea Exchange	2,42,31,356	28,33,080	27,98,984	2,55,176
Singapore Exchange	4,11,146	NA	99,46,187	NA
TAIFEX	1,17,29,960	1,84,555	36,29,414	1,60,721
Thailand Futures Exchange	42,541	NA	18,60,022	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	4,822	17	63,221	225
BME Spanish Exchanges	2,08,117	2,039	6,18,243	50,982
Borsa Istanbul	31,934	91	38,77,084	11,488
EUREX	2,73,39,055	10,24,560	2,84,83,911	13,50,280
Euronext	11,55,197	59,760	35,03,439	2,18,752
Johannesburg Stock Exchange	2,78,252	185	11,07,256	23,551
Moscow Exchange	23,79,364	5,382	1,19,37,729	26,288
Nasdaq Nordic Exchanges	4,82,194	8,280	28,58,144	49,339
Oslo Bors	1,08,618	66	2,78,890	169
Tel-Aviv Stock Exchange	26,39,499	NA	NA	NA
Warsaw Stock Exchange	33,798	181	3,29,370	3,517

NA: Not Available

Source: World Federation of Exchanges

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

Stock Exchange	Dec-16	Jan-17	Feb-17	M-o-M change(%)
1	2	3	4	5
Developed Markets				
Australia	11,67,845	12,29,790	12,47,883	1.5
France	19,48,718	19,84,591	19,59,635	(1.3)
Germany	18,69,123	19,55,633	19,38,153	(0.9)
Hong Kong	40,14,839	42,36,160	43,41,631	2.5
Japan	50,84,266	52,72,042	53,07,604	0.7
Singapore	4,63,889	5,05,519	5,15,699	2.0
UK	30,96,470	31,73,147	31,89,555	0.5
USA	2,52,04,455	2,56,93,050	2,65,35,725	3.3
Emerging Markets				
India	15,64,174	16,86,066	17,60,639	4.4
Argentina	63,168	70,213	74,550	6.2
Brazil	7,10,650	7,74,510	8,26,966	6.8
Chile	2,07,719	2,17,748	2,23,923	2.8
China	64,86,903	66,09,474	68,42,645	3.5
Colombia	1,03,573	1,05,504	1,03,106	(2.3)
Egypt	35,071	35,079	39,505	12.6
Hungary	22,539	23,372	23,232	(0.6)
Indonesia	4,22,403	4,28,746	4,36,879	1.9
Malaysia	3,54,000	3,66,764	3,73,187	1.8
Mexico	3,09,403	3,11,858	3,30,407	5.9
Pakistan	96,512	95,026	92,973	(2.2)
Russia	5,91,945	6,09,008	5,80,653	(4.7)
South Korea	12,13,916	12,93,988	13,17,014	1.8
South Africa	4,21,651	4,37,043	4,48,911	2.7
Taiwan	9,51,330	10,00,923	10,60,302	5.9
Thailand	4,12,014	4,33,863	4,27,047	(1.6)
Turkey	1,66,339	1,70,535	1,78,919	4.9

M-o-M: Month on Month.

Source: Bloomberg

Sources:

1. OECD database
2. Bureau of Economic Analysis (US)
3. Bureau of Labor Statistics (US)
4. The Conference Board (US)
5. The Federal Reserve System (US)
6. Institute for Supply Management (US)
7. Office for National Statistics (UK)
8. Bank of England (UK)
9. The Cabinet Office (Japan)
10. Statistics Bureau, Director-General for Policy Planning (Statistical Standards) (Japan)
11. Bank of Japan
12. Eurostat (EA18 and EU27)
13. European Central Bank (EA18)
14. Instituto Brasileiro de Geografia e Estatística (Brazilian Institute of Geography and Statistics)
15. Banco Central do Brasil (Central Bank of Brazil)
16. Federal State Statistics Service (Russian Federation)
17. The Central Bank of the Russian Federation
18. The Central Statistical Office (India)
19. Office of the Economic Adviser to the Government of India
20. The Reserve Bank of India
21. National Bureau of Statistics of China
22. Peoples Bank of China
23. Markit Financial Information Services
24. World Federation of Exchanges
25. Bloomberg
26. BSE Ltd.
27. The National Stock Exchange
28. The Bank of Korea
29. Bank Indonesia
30. Central Bank of The Republic of Turkey
31. IMF
32. World Bank

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKET

1. Morgan Stanley Settles Charges Related to ETF Investments

14th February, 2017: Morgan Stanley Smith Barney agreed to pay an \$8 million penalty and admit wrongdoing to settle charges related to single inverse ETF investments it recommended to advisory clients. The SEC's order finds that Morgan Stanley did not adequately implement its policies and procedures to ensure that clients understood the risks involved with purchasing inverse ETFs. Morgan Stanley solicited clients to purchase single inverse ETFs in retirement and other accounts, the securities were held long-term, and many of the clients experienced losses. The SEC's order further finds that Morgan Stanley failed to follow through on another key policy and procedure requiring a supervisor to conduct risk reviews to evaluate the suitability of inverse ETFs for each advisory client.

Source: <https://www.sec.gov/news/pressrelease/2017-46.html>

2. SEC Charges Chinese Citizens Who Reaped Massive Profits From Insider Trading on Comcast-DreamWorks Acquisition.

10th February, 2017: The Securities and Exchange Commission obtained an emergency court order freezing brokerage accounts holding more than \$29 million in illegal profits from insider trading in advance of the April 2016 acquisition of DreamWorks Animation SKG, Inc. by Comcast Corp. The SEC alleges that in the weeks leading up to the news of the acquisition, Shaohua (Michael) Yin amassed more than \$56 million of DreamWorks stock in the U.S. brokerage accounts of five Chinese nationals, including his elderly parents. DreamWorks stock price rose 47.3% once the acquisition was announced. In a complaint filed in U.S. District Court in the Southern District of New York, the SEC alleged the five accounts reaped \$29 million from the DreamWorks trades. The complaint also alleges the accounts profited from other suspicious trading in another U.S.-based company and three China-based companies ahead of market-moving news.

Source: <https://www.sec.gov/news/pressrelease/2017-44.html>

3. Loan Funds – important niche products to fund the real economy

20th February 2017: The Board of the International Organization of Securities Commissions (IOSCO) published the report Findings of the Survey on Loan Funds, as part of IOSCO's on-going effort to build a robust, sustainable system of market-based finance. Loan funds are a unique type of fund that represents a relatively small share of the global fund industry. Different from traditional funds, they are increasingly becoming an important niche product to finance the real economy and are considered an alternative to traditional financial channel. There are two types of Loan Funds: A *Loan Originating Fund* whose strategy allows it to grant, restructure and acquire loans; and a *Loan Participating Fund* that can acquire and restructure loans originated by banks and other institutions, either directly from the lender or on secondary markets. These funds comprise both open-ended and closed-ended funds, and are marketed to both retail and professional investors. Based on the findings of an IOSCO survey, the report identifies the following risks associated with these funds:

- Liquidity risk: loans are hard to value, hence they are very illiquid assets;
- Credit risks: the risk of a default of the borrower
- Systemic risks from excessive credit growth; and
- Regulatory arbitrage

Despite the risks, many jurisdictions consider their general rules for funds to be sufficient to address the specificities of Loan Funds. Therefore, the report concludes that further work on Loan Funds is not warranted at this stage. It notes, however that IOSCO will continue to monitor this segment of the fund industry.

Source: www.iosco.org/news/pdf/IOSCONEWS452.pdf

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N.B.:

1. Na = Not Applicable
2. NA: Not Available
3. 1 crore = 10 million = 100 lakh.
4. The total provided in the Annexure and Statistical Tables 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	5
Stock Exchanges (Equity Derivatives Market)	3	3
Stock Exchanges (Currency Derivatives Market)	3	3
Stock Exchanges (Commodity Derivatives Market)	12	12
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	30,919
Foreign Portfolio Investors (FPIs)	4,311	7,428
Deemed FPIs	4,406	1,403
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	216
Alternative Investment Funds	209	291
Portfolio Managers	204	220
Mutual Funds	48	45
Investment Advisors	427	539
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: *Stock brokers/sub-brokers pertaining to active stock exchanges.

NA - Data not available

\$ indicates as on February 28, 2017

Source: SEBI, NSDL.

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during February-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	Steel City Securities Ltd	6-Feb-17	IPO (SME)	Equity Shares	4908000	10	45	55	26.99
2	Krishana Phoschem Ltd	13-Feb-17	IPO (SME)	Equity Shares	6576000	10	20	30	19.73
3	Global Education Ltd	16-Feb-17	IPO (SME)	Equity Shares	683000	10	40	50	10.25
4	Tanvi Foods (India) Ltd	17-Feb-17	IPO (SME)	Equity Shares	1100000	10	50	60	6.6
5	Nitiraj Engineers Ltd	20-Feb-17	IPO (SME)	Equity Shares	2200800	10	90	100	22.01
6	Akash Infraprojects Ltd	28-Feb-17	IPO (SME)	Equity Shares	2040000	10	115	125	25.5
7	South Indian Bank Ltd	28-Feb-17	Rights	Equity Shares	450709302	1	13	14	630.99
8	RMC Switchgears Ltd	28-Feb-17	IPO (SME)	Equity Shares	1536000	10	17	27	4.15

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

Source: SEBI.

Table 3: Open Offers under SEBI Takeover Code closed during February-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	WELPACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LTD.	GENERIC ENGINEERING & CONSTRUCTION PVT LTD AND MANISH RAVILAL PATEL	1/20/2017	2/3/2017	42,87,972	26	37.0
2	SAI MOH AUTO LINKS LTD	ANAND KUMAR AND ARPIT GOEL	1/27/2017	2/9/2017	8,58,650	26	10.0
3	EMERALD LEASING FINANCE & INVESTMENT CO. LTD	SANJAY AGGARWAL & OTHERS	1/25/2017	2/13/2017	6,09,000	20	17.2
4	SOMA TEXTILES AND INDUSTRIES LTD	KGPL INDUSTRIES & FINVEST PVT LTD	2/10/2017	2/23/2017	85,88,580	26	10.2
5	NISHTHA FINANCE AND INVESTMENT (INDIA) LTD.	ASHISH JOSHI AND CHETANKUMAR CHOVIYA	2/14/2017	2/28/2017	20,02,000	26	13.0

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							No. of offers	Amount (₹ crore)
	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)			
2015-16	61	6,868	6	2,847	6	2,050	73	11,766	
2016-17\$	39	5,335	4	78	3	366	46	5,779	
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	
Feb-17	2	25	0	0	1	6	3	31	

\$ indicates as on February 28, 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		
	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)
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\$	103	57,264	95	55,235	8	2,028	24	31,392	79	25,872	1	3	87	27,908	0	0	15	29,354
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	5,120	6	5,020	2	100	5	3,868	3	1,252	0	0	5	1,352	0	0	3	3,768
Feb-17	10	2,439	9	1,808	1	631	3	2,324	7	115	0	0	8	746	0	0	2	1,693

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 February 28, 2017

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
2015-16	50	379
2016-17\$	57	825
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
Feb-17	7	115

\$ indicates as on February 28, 2017

Source: SEBI

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

Industry	2016-17\$		Feb-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	17	34,437	2	1,963
Cement & Construction	10	928	2	387
Chemical	6	466	0	0
Consumer Services	2	406	0	0
Electrical Equipment/ Production	2	28	1	22
Engineering	4	902	0	0
Electronics	2	510	0	0
Entertainment	1	3	0	0
Financial Services	2	1,027	1	27
Food Processing	3	1,870	1	7
Healthcare and pharma	4	1,356	0	0
Hotels	0	0	0	0
Information Technology	1	1,236	0	0
Misc.	27	1,273	3	34
Roads & Highways	2	659	0	0
Telecommunication	1	11	0	0
Textile	13	833	0	0
Power	1	4	0	0
Oil & Natural Gas	1	1,039	0	0
Insurance	1	6,057	0	0
Total	103	57,264	10	2,439

\$ indicates as on February 28, 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\$	103	57,264	88	27,910	15	29,354	16	5,191	6	1,221	60	41,693	21	9,159
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
Feb-17	10	2,439	8	746	2	1,693	2	24	1	361	3	58	4	1,996

\$ indicates as on February 28, 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\$	103	57,264	21	73	18	122	23	517	2	125	39	56,427
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
Feb-17	10	2,439	1	4	1	7	5	104	0	0	3	2,324

\$ indicates as on February 28, 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	17	4,837	17	4,837
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
Feb-17	0	0	0	0	1	173	1	173

Note: The above data includes both “no. of issues” and “Amount” raised on conversion of convertible securities issued on QIP basis.
\$ indicates as on February 28, 2017

Source: BSE and NSE.

Table 11: Preferential Allotments Listed at BSE and NSE

Year/ Month	BSE		NSE		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\$	158	3,154	16	1,220	183	35,707	357	40,081
Apr-16	16	196	5	62	26	3,672	47	3,930
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	0	0	15	4,982	30	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
Feb-17	12	470	4	29	11	600	27	1,099

\$ indicates as on February 28, 2017

Source: BSE and NSE. For Apr-16 and Oct-16 data has been revised by exchanges

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\$	958	2,05,113	1,974	2,18,425	143	1,31,544	3,075	5,55,082
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
Feb-17	84	11,252	140	11,828	6	7,071	230	30,151

\$ indicates as on February 28, 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\$	21,267	2,47,574	56,477	10,30,678	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
Feb-17	1,824	23,691	4,490	83,928	0	0

\$ indicates as on February 28, 2017

Source: SEBI

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

Grade	Investment Grade						Non-Investment Grade			Total
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)		Non-Investment Grade	
Period	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
2015-16	178	10,31,140	309	1,93,074	214	40,889	151	6,180	100	8,886
2016-17\$	211	10,82,764	351	2,57,849	240	56,274	157	9,500	111	12,384
Apr-16	20	2,99,239	18	18,407	10	1,265	7	979	2	31
May-16	17	1,16,440	25	9,290	25	2,751	12	377	14	2,346
Jun-16	10	1,15,571	26	10,453	11	5,361	10	749	4	540
Jul-16	13	1,08,974	40	29,747	14	2,413	15	1,041	11	352
Aug-16	20	95,710	27	26,583	21	6,529	15	1,338	10	1,389
Sep-16	45	52,887	42	31,061	34	5,932	36	1,379	24	1,273
Oct-16	22	99,118	22	22,027	23	4,372	12	391	9	903
Nov-16	16	31,793	40	26,894	25	4,614	11	693	11	2,704
Dec-16	22	58,031	35	38,444	31	12,648	21	898	12	1,924
Jan-17	11	78,032	40	15,137	21	3,964	13	972	8	636
Feb-17	15	26,967	36	29,806	25	6,426	5	682	6	287

\$ indicates as on February 28, 2017
Source: Credit Rating Agencies.

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

Grade	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Total
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	
2015-16	347	97,275	352	4,11,977	1,747	66,34,398	54	53,393	450	118,352	2,895
2016-17\$	343	72,591	160	1,66,894	2,476	77,95,572	50	38,451	560	2,31,741	3,576
Apr-16	11	5,665	6	3,305	52	8,18,450	1	2,568	43	4,219	113
May-16	18	1,771	9	10,645	113	8,63,302	0	0	55	18,365	195
Jun-16	23	3,224	25	24,730	446	13,91,433	3	4,635	30	2,101	527
Jul-16	51	13,928	11	11,012	201	5,87,633	4	300	59	21,965	326
Aug-16	29	9,494	9	1,542	215	1,91,465	4	2,415	35	1,678	292
Sep-16	103	8,643	21	12,853	695	16,48,534	4	8,528	67	59,075	887
Oct-16	12	559	28	8,872	57	24,827	10	5,986	52	2,548	155
Nov-16	49	5,766	6	8,018	172	5,77,812	4	3,000	57	4,017	284
Dec-16	25	8,309	27	29,116	249	7,89,686	18	3,479	68	16,561	385
Jan-17	15	9,826	5	1,339	90	5,83,934	1	40	41	17,758	152
Feb-17	7	5,405	13	55,463	186	3,18,497	1	7,500	53	83,455	260

\$ indicates as on February 28, 2017
Source: Credit Rating Agencies.

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

Stock Exchanges	2015-16	2016-17\$	Feb-17
Ahmedabad	0	0	0
BSE	7,40,089	7,09,154	68,330
Calcutta	0	0	0
MSEI	206	200	11
NSE	42,36,983	44,99,673	4,76,300

\$ indicates as on February 28, 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)	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	7,40,089	2,996	17,977	7,62,546	7,40,089	94,75,328	29,095	22,495	25,342
2016-17\$	5,807	70	2,981	226	3,591	7,09,154	3,138	19,749	6,06,843	7,09,154	1,17,59,367	29,077	24,523	28,743
Apr-16	5,928	53	2,637	18	268	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	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	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	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	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	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	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	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	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	3,084	20,672	55,560	64,764	1,12,56,330	27,980	26,447	27,656
Feb-17	5,807	70	2,981	19	307	60,443	3,596	22,227	60,443	68,330	1,17,59,367	29,065	27,590	28,743

Note: * Excludes Mutual Fund Schemes from Feb 2013. 2. Market capitalisation pertains to the number of companies traded.
\$ indicates as on February 28, 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)	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	42,36,983	17,154	22,881	22,01,771	42,36,983	93,10,471	8,845	6,826	7,738
2016-17\$	1,850	4	1,648	226	17,902	44,99,673	19,910	25,135	23,54,923	44,99,673	1,15,62,210	8,982	7,517	8,880
Apr-16	1,806	4	1,561	18	1,329	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	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	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	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	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	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	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	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	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	4,05,119	19,291	25,139	2,15,817	4,05,119	1,10,47,315	8,673	8,134	8,561
Feb-17	1,850	4	1,648	19	1,684	4,76,300	25,068	28,284	2,54,553	4,76,300	1,15,62,210	8,982	8,538	8,880

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 February 28, 2017
Source: NSE

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

(Percentage share in Turnover)					
S.No.	City	BSE		NSE	
	Stock Exchange/City	2015-16	Feb-17	2015-16	Feb-17
1	Ahmedabad	3.9	3.2	3.5	3.0
2	Bengaluru	0.3	0.4	1.7	6.3
3	Vadodra	1.2	1.1	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	0.9
7	Coimbatore	0.0	0.0	0.2	0.1
8	New Delhi	3.3	4.2	9.4	6.0
9	Guwahati	0.1	0.1	0.0	0.0
10	Hyderabad	0.4	0.3	4.5	3.2
11	Indore	0.4	0.4	0.5	0.4
12	Jaipur	0.7	0.8	0.5	0.5
13	Kanpur	0.5	0.3	0.1	0.1
14	Kolkata	7.5	3.4	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	49.5	59.2	62.3
18	Patna	0.1	0.1	0.0	0.0
19	Pune	0.4	0.3	0.2	0.1
20	Rajkot	2.6	2.0	1.0	1.3
21	Others	24.9	32.9	9.2	9.6
	Total	100.0	100.0	100.0	100.0

Note: 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\$	17.1	14.4	5.6	0.1	62.7
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
Feb-17	16.6	13.0	4.7	0.4	65.3

\$ indicates as on February 28, 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\$	17.3	20.3	6.1	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
Feb-17	15.7	19.6	7.2	0.5	52.7

\$ indicates as on February 28, 2017

Source: NSE.

Table 22: Component Stocks: S&P BSE Sensex during February-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	512	2,79,774	10.6	0.8	0.4	0.9	7.9	0.0
2	ITC LTD.	1,213	2,22,317	8.5	0.8	0.1	2.8	1.6	0.0
3	HDFC	317	2,16,891	8.3	1.2	0.4	1.5	0.2	0.1
4	RELIANCE	3,244	2,04,822	7.8	0.7	0.2	1.3	18.7	0.0
5	INFOSYS LTD	1,148	2,02,292	7.7	0.7	0.2	1.4	8.9	0.0
6	ICICI BANK	1,165	1,60,852	6.1	1.8	0.5	2.1	2.7	0.0
7	TCS LTD.	197	1,31,222	5.0	0.6	0.1	1.5	10.6	0.0
8	LARSEN & TOU	187	1,17,886	4.5	1.3	0.4	1.6	1.8	0.0
9	TATA MOTORS	575	88,239	3.4	1.8	0.4	2.4	-12.9	0.0
10	AXIS BANK	478	84,708	3.2	1.3	0.3	1.8	8.6	0.1
11	STATE BANK	797	83,590	3.2	1.6	0.4	2.1	3.5	0.0
12	MARUTISUZUK	151	78,724	3.0	1.3	0.4	1.6	0.4	0.0
13	SUN PHARMA.	240	73,302	2.8	0.7	0.1	1.6	7.5	0.0
14	HIND UNI LT	216	61,772	2.4	0.6	0.2	1.1	1.1	0.1
15	MAH & MAH	311	60,880	2.3	0.9	0.2	1.5	5.5	0.1
16	ONGC CORPN	6,417	52,121	2.0	0.8	0.1	2.9	-4.3	0.1
17	BHARTI ARTL	1,999	48,168	1.8	0.9	0.2	1.7	5.0	0.1
18	ASIAN PAINTS	96	46,185	1.8	0.8	0.2	1.5	5.5	0.1
19	POWER GRID	5,232	42,188	1.6	0.7	0.2	1.3	-7.0	0.1
20	NTPC LTD	8,245	40,345	1.5	0.8	0.2	1.4	-5.6	0.1
21	HERMOTOCO	40	40,066	1.5	1.0	0.3	1.4	-1.4	0.1
22	COAL INDIA	6,207	39,951	1.5	0.6	0.1	1.4	3.8	0.1
23	BAJAJ AUTO	289	37,513	1.4	0.9	0.3	1.3	-2.8	0.1
24	LUPIN LTD.	90	35,215	1.3	0.8	0.1	1.9	-0.1	0.1
25	DR.REDDY'S	83	34,983	1.3	0.6	0.1	1.5	-5.5	0.1
26	TATA STEEL	971	32,344	1.2	1.6	0.3	2.2	4.4	0.0
27	WIPRO LTD.	486	30,874	1.2	0.5	0.1	1.2	6.9	0.1
28	CIPLA LTD.	161	29,550	1.1	0.6	0.1	1.4	1.6	0.1
29	ADANI PORTS	414	26,871	1.0	1.6	0.3	2.4	2.8	0.1
30	GAIL (I) LTD	1,268	24,269	0.9	0.9	0.2	1.6	10.7	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 February-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.	512	2,80,945	8.6	0.8	0.4	1.1	8.0	0.0
2	ITC LTD.	1,213	2,22,563	6.8	1.1	0.3	1.5	1.6	0.0
3	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	317	2,17,282	6.6	1.1	0.4	1.0	0.3	0.0
4	RELIANCE INDUSTRIES LTD.	3,244	2,04,819	6.3	0.7	0.2	2.7	18.5	0.0
5	INFOSYS LTD.	1,148	2,02,312	6.2	0.7	0.2	1.3	9.0	0.0
6	ICICI BANK LTD.	1,164	1,60,892	4.9	1.8	0.5	1.6	2.8	0.0
7	TATA CONSULTANCY SERVICES LTD.	197	1,31,208	4.0	0.7	0.1	1.8	10.6	0.0
8	LARSEN & TOUBRO LTD.	187	1,20,599	3.7	1.3	0.4	1.0	1.6	0.0
9	KOTAK MAHINDRA BANK LTD.	920	95,909	2.9	0.8	0.3	0.9	3.6	0.0
10	AXIS BANK LTD.	478	86,037	2.6	1.3	0.3	1.9	8.7	0.0
11	STATE BANK OF INDIA	797	85,859	2.6	1.5	0.4	1.1	3.4	0.0
12	TATA MOTORS LTD.	577	85,722	2.6	1.8	0.4	2.8	-12.8	0.0
13	MARUTI SUZUKI INDIA LTD.	151	78,719	2.4	1.3	0.4	1.6	0.5	0.0
14	SUN PHARMACEUTICAL INDUSTRIES LTD.	240	74,939	2.3	0.7	0.1	2.1	7.5	0.0
15	INDUSIND BANK LTD.	598	65,941	2.0	1.1	0.4	1.4	4.8	0.0
16	HINDUSTAN UNILEVER LTD.	216	61,844	1.9	0.6	0.2	0.8	1.2	0.0
17	MAHINDRA & MAHINDRA LTD.	311	61,122	1.9	0.9	0.3	1.5	5.8	0.0
18	OIL & NATURAL GAS CORPORATION LTD.	6,417	54,645	1.7	0.6	0.1	0.9	-4.4	0.0
19	BHARTI AIRTEL LTD.	1,999	48,168	1.5	0.8	0.2	1.6	4.9	0.0
20	YES BANK LTD.	423	47,957	1.5	1.4	0.4	1.2	4.1	0.0
21	HCL TECHNOLOGIES LTD.	282	47,422	1.5	0.6	0.1	1.0	3.6	0.0
22	ASIAN PAINTS LTD.	96	46,173	1.4	0.8	0.2	1.2	5.5	0.0
23	POWER GRID CORPORATION OF INDIA LTD.	5,232	42,221	1.3	0.7	0.2	1.2	-7.3	0.0
24	COAL INDIA LTD.	6,207	41,961	1.3	0.6	0.1	1.5	4.1	0.0
25	HERO MOTOCORP LTD.	40	40,107	1.2	1.1	0.4	1.4	-1.1	0.0
26	NTPC LTD.	8,245	40,308	1.2	0.8	0.2	1.2	-5.5	0.0
27	ULTRATECH CEMENT LTD.	274	39,370	1.2	1.2	0.4	1.0	2.2	0.0
28	BAJAJ AUTO LTD.	289	37,481	1.2	0.9	0.3	0.7	-2.7	0.0
29	LUPIN LTD.	90	35,274	1.1	0.8	0.1	1.0	0.2	0.0
30	BHARAT PETROLEUM CORPORATION LTD.	1,446	34,884	1.1	0.8	0.2	2.0	-1.7	0.0
31	DR. REDDY'S LABORATORIES LTD.	83	34,480	1.1	0.5	0.1	1.1	-5.6	0.0
32	TATA STEEL LTD.	971	32,348	1.0	1.6	0.4	1.6	4.2	0.0
33	EICHER MOTORS LTD.	27	32,173	1.0	1.0	0.2	1.8	4.8	0.0
34	GRASIM INDUSTRIES LTD.	93	31,894	1.0	1.1	0.3	1.8	8.8	0.0
35	TECH MAHINDRA LTD.	487	31,104	1.0	1.1	0.3	1.6	10.4	0.0
36	WIPRO LTD.	486	30,894	0.9	0.6	0.2	0.8	6.7	0.0
37	CIPLA LTD.	161	29,583	0.9	0.6	0.1	1.5	1.5	0.0
38	ZEE ENTERTAINMENT ENTERPRISES LTD.	96	27,890	0.9	1.0	0.2	1.6	4.2	0.0
39	GAIL (INDIA) LTD.	1,268	24,916	0.8	0.9	0.2	1.5	10.4	0.0
40	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	414	24,371	0.7	1.7	0.3	1.5	2.9	0.0
41	HINDALCO INDUSTRIES LTD.	207	23,618	0.7	1.7	0.3	1.9	-3.0	0.0
42	BOSCH LTD.	31	19,762	0.6	1.1	0.3	1.7	-2.5	0.0
43	AUROBINDO PHARMA LTD.	59	19,021	0.6	1.2	0.2	2.2	-0.7	0.0
44	AMBUJA CEMENTS LTD.	397	16,850	0.5	1.2	0.4	1.6	0.1	0.0
45	BANK OF BARODA	461	15,616	0.5	1.4	0.2	3.2	0.1	0.0
46	TATA POWER CO. LTD.	270	14,969	0.5	1.0	0.3	1.2	3.5	0.0
47	BHARAT HEAVY ELECTRICALS LTD.	490	14,712	0.5	1.4	0.2	2.2	18.5	0.0
48	BHARTI INFRA TEL LTD.	1,850	14,721	0.5	0.6	0.1	2.1	-3.3	0.0
49	IDEA CELLULAR LTD.	3,602	14,187	0.4	0.8	0.1	2.5	5.2	0.0
50	TATA MOTORS LTD DVR	102	14,035	0.4	1.6	0.3	2.9	-17.1	0.0
51	ACC LTD.	188	11,928	0.4	1.0	0.4	1.8	-0.1	0.0

- 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.
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\$	2,119	1,660	1.3	962	641	1.5
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
Feb-17	2,195	1,129	1.9	1,078	590	1.8

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\$	5,807	2,981	51.3	1,850	1,648	89.1
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
Feb-17	5,807	2,981	51.3	1,850	1,648	89.1

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

\$ indicates as on February 28, 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\$	0.78	0.82	0.82	0.80	0.99	0.82
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
Feb-17	0.52	0.59	0.59	0.37	0.70	0.43

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

\$ indicates as on February 28, 2017.

Source: BSE and NSE.

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

Year/Month	BSE					NSE					
	Top	5	10	25	50	100	5	10	25	50	100
Securities											
2015-16	11.2	17.7	31.6	44.1	58.5	11.8	21.0	37.3	53.4	71.7	
2016-17\$	10.0	15.6	28.3	41.0	55.8	10.7	19.2	33.8	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	
Feb-17	17.2	22.5	34.3	45.7	59.2	13.3	21.3	37.1	52.1	70.0	
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\$	19.4	29.4	49.3	66.1	80.4	18.5	28.9	50.7	67.9	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	57.8	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	
Feb-17	21.2	32.8	53.9	69.3	81.6	19.3	30.2	52.6	69.5	82.6	

Note: 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 February 28, 2017

Source: BSE and NSE

Table 28: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement-Guarantee Fund (₹ crore)
2015-16	4,117	7,62,549	3,57,015	46.9	7,40,089	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\$	3,591	606,835	244,844	445	709,154	239,425	371	244,841	1,100	239,424	1,100	625	3	92,016	239,425	148
Apr-16	268	41,779	15,960	38.2	49,174	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	59,521	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	60,740	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	68,033	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	74,084	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	75,915	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	64,510	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	70,178	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	53,905	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	64,764	19,529	30.2	24,592	100.0	19,529	100.0	121	0.49	7,334	19,529	147
Feb-17	307	60,442	26,436	43.7	68,330	25,672	37.6	26,436	100.0	25,672	100.0	65	0.25	8,303	25,672	148

\$ indicates as on February 28, 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 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	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\$	17,885	23,30,200	6,49,218	307	44,78,199	13,13,154	323	6,48,126	1,100	13,12,157	1,100	1,092	2	3,62,209	13,13,154	196
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	1,07,148	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	1,13,900	192
Feb-17	1,674	2,54,089	72,792	28.6	4,64,954	1,38,916	29.9	72,699	100.0	1,38,841	100.0	93	0.1	36,695	1,38,916	196

\$ indicates as on February 28, 2017
Source: NSE.

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

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month				
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call No. of Contracts	Turnover (₹ crore)	Put No. of Contracts	Turnover (₹ crore)	Call No. of Contracts	Turnover (₹ crore)	Put No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)			
																		No. of Contracts	Turnover (₹ crore)	No. of Contracts
2015-16	247	3,06,712	13,097	51,815	1,350	5,87,73,325	25,60,541	4,46,54,651	18,25,708	3,214	0	0	31,904	1,009,439	14,13,452	42,409	10,62,09,394	44,75,008	68	3
2016-17\$	226	29,132	2,044	2,785	193	24,429	1,255	63,916	3,214	0	0	0	0	0	0	0	120,163	6,697	14	1
Apr-16	18	433	22	147	8	23,677	1,215	63,916	3,214	0	0	0	0	0	0	0	88,173	4,460	31	1
May-16	22	18	1	252	15	752	39	0	0	0	0	0	0	0	0	0	1,022	55	16	1
Jun-16	22	0	0	452	26	0	0	0	0	0	0	0	0	0	0	0	452	26	24	2
Jul-16	20	4,220	295	340	23	0	0	0	0	0	0	0	0	0	0	0	4,560	318	93	7
Aug-16	22	16,884	1,186	547	39	0	0	0	0	0	0	0	0	0	0	0	17,431	1,225	274	20
Sep-16	20	6,243	447	353	27	0	0	0	0	0	0	0	0	0	0	0	6,596	474	65	5
Oct-16	19	778	55	189	15	0	0	0	0	0	0	0	0	0	0	0	967	70	27	2
Nov-16	21	554	38	194	15	0	0	0	0	0	0	0	0	0	0	0	748	53	11	1
Dec-16	22	2	0	115	9	0	0	0	0	0	0	0	0	0	0	0	117	9	16	1
Jan-17	21	0	0	97	7	0	0	0	0	0	0	0	0	0	0	0	97	7	10	1
Feb-17	19	0	0	99	8	0	0	0	0	0	0	0	0	0	0	0	99	8	14	1

Note: Notional Turnover = (Strike Price + Premium) * Quantity.
\$ indicates as on February 28, 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	
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call No. of Contracts	Turnover (₹ crore)	Put No. of Contracts	Turnover (₹ crore)	Call No. of Contracts	Turnover (₹ crore)	Put No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ 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\$	226	61,787,103	3,987,952	158,028,898	9,981,455	494,872,110	33,863,742	471,032,947	31,083,087	55,466,187	3,710,679	28,272,223	1,772,233	1,269,459,468	84,399,149	3,676,912	254,230
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	2,73,394	26,21,949	1,32,788	11,62,00,233	67,16,841	28,05,348	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	385,736	2,595,808	173,991	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	56,645,750	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	228,533
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
Feb-17	19	4,881,690	351,773	15,436,866	1,088,456	50,698,955	3,851,292	46,960,409	3,434,199	5,832,798	433,282	2,707,278	189,337	126,517,996	9,348,339	3,676,912	254,230

Note: Notional Turnover = (Strike Price + Premium) * Quantity.
\$ indicates as on February 28, 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			Settlement Guarantee Fund			Total					
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	Settlement Guarantee Fund	Total	Exercise Settlement	Settlement Guarantee Fund			
2015-16	451	11	6,382	10	85,584	1,421	15,922	2,802	15	6,855	1,421	15,922	2,802	105,729	798
2016-17\$	14	1	33	0	64,117	1,941	13,573	2,343	17	49	1,941	13,573	2,343	81,975	1,048
Apr-16	0.85	0.13	32	0	4,522	176	1,376	147	15	33	176	1,376	147	6,221	806
May-16	0.56	0.07	1	0	5,412	187	1,283	146	16	2	187	1,283	146	7,028	903
Jun-16	0.63	0.02	0	0	5,383	165	1,329	373	16	1	165	1,329	373	7,251	906
Jul-16	0.83	0.04	0	0	4,799	120	1,145	209	16	1	120	1,145	209	6,273	921
Aug-16	3.58	0.30	0	0	5,763	79	1,228	134	16	4	79	1,228	134	7,204	926
Sep-16	4.21	0.35	0	0	8,724	587	1,307	274	16	5	587	1,307	274	10,892	964
Oct-16	1.63	0.06	0	0	5,912	185	975	161	16	2	185	975	161	7,233	972
Nov-16	1.41	0.05	0	0	10,535	210	1,694	366	16	1	210	1,694	366	12,806	1,012
Dec-16	0.31	0.02	0	0	6,634	114	1,651	271	16	0	114	1,651	271	8,671	1,020
Jan-17	0.28	0.02	0	0	400	15	400	15	16	0	15	400	15	831	1,024
Feb-17	0.19	0	0	0	6,031	103	1,183	246	17	0	103	1,183	246	7,564	1,048

\$ indicates as on February 28, 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	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	0.0	0.0	0.0	0.0	34.1
2016-17\$	72.15	0.00	0.00	0.00	27.85	23.19	0.00	0.00	0.00	76.81	0.00	0.00	0.00	0.00	76.81
Apr-16	91.4	0.0	0.0	0.0	8.6	47.0	0.0	0.0	0.0	53.0	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	0.0	0.0	0.0	82.7
Feb-17	41.5	0.0	0.0	0.0	58.5	23.2	0.0	0.0	0.0	76.8	0.0	0.0	0.0	0.0	76.8

\$ indicates as on February 28, 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	14.6	27.0	8.6	0.0	49.8
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
Feb-17	42.2	13.1	0.4	0.0	44.3	14.6	27.0	8.6	0.0	49.8

\$ indicates as on February 28, 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	Others
2015-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2016-17\$	97.12	0.00	0.00	0.00	0.01	0.00	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	0.00
May-16	100.0	0.00	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	0.00
Jul-16	100.0	0.00	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	0.00
Sep-16	100.0	0.00	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	0.00
Nov-16	100.00	0.00	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	0.00
Jan-17	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feb-17	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

\$ indicates as on February 28, 2017

Source: BSE.

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

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NFTYMCAP50	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\$	56.4	0.0	43.5	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
Feb-17	40.9	0.0	59.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0

\$ indicates as on February 28, 2017
Source: NSE.

Table 37: Trends in Currency Derivatives Segment at NSE

Year/ Month	Currency Futures			Currency Options			Total				
	No. of Trading Days	No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	Open Interest at the end of 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\$	221	33,27,08,486	22,90,339	18,62,61,011	12,68,426	13,06,11,527	8,79,774	64,95,81,024	44,38,539	4,790,451	32,130
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
Feb-17	18	24,411,679	166,264	16,138,251	109,778	11,519,200	77,601	52,069,130	353,643	4,790,451	32,130

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 February 28, 2017
Source: NSE.

Table 38: Trends in Currency Derivatives Segment at MSEI

Year/ Month	No. of Trading Days	Currency Futures		Currency Options		Open Interest at the end of				
		Call		Put		Total				
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)			
2015-16	242	4,56,26,511	3,03,353	16,87,097	11,124	10,099	4,88,58,281	3,24,576	3,22,811	2,162
2016-17\$	221	40,606,679	274,757	699,081	4,738	4,511	41,962,476	284,006	245,511	1,651
Apr-16	16	25,84,072	17,440	32,475	222	143	26,37,716	17,805	2,78,878	1,873
May-16	22	37,34,333	25,341	18,184	122	118	37,70,137	25,581	2,28,158	1,551
Jun-16	22	63,50,841	43,189	15,631	107	144	63,87,735	43,440	2,05,088	1,395
Jul-16	20	43,16,582	29,203	36,016	245	316	43,99,387	29,763	2,70,068	1,822
Aug-16	21	3,832,873	25,839	80,855	548	790	4,030,995	27,177	297,991	2,009
Sep-16	20	4,813,187	32,296	144,713	974	653	5,054,921	33,924	300,348	2,014
Oct-16	19	3,631,585	24,358	1,700	12	0	3,633,285	24,370	256,063	1,721
Nov-16	21	4,909,909	33,334	12,205	84	48	4,929,114	33,466	265,902	1,826
Dec-16	21	2,775,673	18,885	95,046	648	466	2,938,042	19,999	197,315	1,347
Jan-17	21	2,104,543	14,398	119,875	818	605	2,310,747	15,821	170,551	1,166
Feb-17	18	1,553,081	10,474	142,381	958	1,227	1,870,397	12,659	245,511	1,651

\$ indicates as on February 28, 2017

Source: MSEI

Table 39: Trends in Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options		Open Interest at the end of				
		Call		Put		Total				
		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	4,69,430	42,02,26,542	27,63,926	12,87,841	8,554
2016-17\$	221	247,264,882	1,668,755	99,106,898	675,090	549,847	428,445,189	2,893,691	1,728,532	11,542
Apr-16	16	2,31,33,265	1,54,367	94,92,234	63,911	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	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	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	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	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	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	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	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	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	43,572	34,507,692	235,905	1,205,245	8,180
Feb-17	18	17,374,801	116,883	8,424,232	57,340	44,792	32,457,056	219,015	1,728,532	11,542

\$ indicates as on February 28, 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 Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement		MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement		MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement	
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\$	4701	184	979	304	6169	516	18	12	6	552	3186	97	2572	142	5996
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
Feb-17	301	6	70	36	413	30	2	2	1	34	236	7	303	22	568

\$ indicates as on February 28, 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\$	41,13,920	90,988	1,70,881	62,751	46,52,224	78,326	43,868	16,033
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
Feb-17	3,32,400	7,466	10,481	3,296	46,52,224	78,326	43,868	16,033

\$ indicates as on February 28, 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\$	2,76,228	2,049	4,031	1,698	2,39,285	2,710	2,828	688
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
Feb-17	12,370	79	155	56	2,39,285	2,710	2,828	688

\$ indicates as on February 28, 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\$	28,73,107	8,650	8,023	3,911	17,18,986	6,153	2,502	891
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
Feb-17	2,18,057	466	329	163	17,18,986	6,153	2,502	891

\$ indicates as on February 28, 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\$	18,48,088	3,88,619	36,146	17,487	17,74,104	3,60,610	13,437	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
Feb-17	1,28,983	32,345	3,567	1,369	1,46,929	39,920	530	0.03

\$ indicates as on February 28, 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\$	2,22,597	50,601	1,506	53	8,920	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	-	-
Feb-17	8,272	2,157	32	14	2,185	0	0	0

\$ indicates as on February 28, 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\$	14,53,548	2,02,788	11,780	632	10,94,616	1,25,640	4,413	267
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
Feb-17	96,743	18,343	1,487	310	90,186	11,866	73	8

\$ indicates as on February 28, 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			Interest Rate Futures			Interest Rate Futures					
		No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of	No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of	No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of			
2015-16	242	56,87,653	1,14,121	5,566	112	2,60,56,481	5,26,425	1,54,627	3,105	11,23,415	22,817	25,291	507
2016-17\$	221	52,41,118	1,08,475	1,285	27	1,29,42,076	2,69,282	1,44,289	2,971	1,25,149	2,549	-	-
Apr-16	16	6,93,420	13,949	5,629	113	15,04,083	30,289	1,57,229	3,172	19,299	389	5,000	101
May-16	22	5,22,015	10,515	6,107	123	11,48,618	23,131	1,55,964	3,139	56	1.13	0	0
Jun-16	22	5,50,934	11,075	1,648	33	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	1,166	24	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	2,918	61	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	4,357	91	8,17,622	17,057	95,582	2,011	1,761	36.54	0	0
Oct-16	19	4,04,021	8,481	598	13	7,96,269	16,758	86,947	1,834	-	-	-	-
Nov-16	21	5,52,554	11,781	1,378	30	15,16,841	32,610	1,45,859	3,183	-	-	-	-
Dec-16	21	5,52,085	11,793	1,919	41	16,72,790	35,695	1,57,297	3,331	-	-	-	-
Jan-17	21	3,27,799	7,011	6,718	144	11,93,140	25,514	1,86,894	3,983	-	-	-	-
Feb-17	18	3,89,791	8,149	1,285	27	12,57,636	26,180	1,44,289	2,971	-	-	-	-

\$ indicates as on February 28, 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		
	MTM Settlement	Physical Delivery Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	
2015-16	290.7	11.4	11.4	1,124.3	22.1	22.1	188.7	0.0	
2016-17\$	65.97	6.59	6.59	992.71	37.57	37.57	10.03	-	
Apr-16	4.87	0.34	0.34	62.90	2.95	2.95	1.76	-	
May-16	4.48	0.15	0.15	26.21	0.36	0.36	0.87	-	
Jun-16	5.46	0.14	0.14	30.59	0.49	0.49	0.12	-	
Jul-16	3.64	1.12	1.12	58.34	4.96	4.96	3.50	-	
Aug-16	2.24	0.10	0.10	74.15	1.22	1.22	3.52	-	
Sep-16	2.66	1.05	1.05	58.22	8.16	8.16	0.26	-	
Oct-16	3.21	0.18	0.18	40.80	0.59	0.59	0.00	-	
Nov-16	3.50	0.41	0.41	145.24	4.50	4.50	0.00	-	
Dec-16	6.36	1.73	1.73	200.57	8.42	8.42	0.00	-	
Jan-17	4.70	0.22	0.22	108.89	2.21	2.21	0.00	-	
Feb-17	24.84	1.16	1.16	186.81	3.71	3.71	0.00	-	

\$ indicates as on February 28, 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 \$	13,02,836	13,10,686	-7,850	-977	2,22,611
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
Feb-17	1,27,384	1,11,522	15,862	2,363	222,611

\$ indicates as on February 28, 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\$	1,70,191	1,15,413	25,63,431	6.6	4.5
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
Feb-17	1,70,191	1,15,413	25,63,431	6.6	4.5

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 February 28, 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\$	8,897	25,65,380	64	2,67,908	1,495	5,50,129	187	33,921	22	2,056	398	2,680	1,740	14,89,008	426	77,372	115	2,91,072	664	14,10,303	96	2,20,644	29	70,316	42,724	5,26,886	56,857	75,07,675
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
Feb-17	8,897	25,65,380	64	2,67,908	1,495	5,50,129	187	33,921	22	2,056	398	2,680	1,740	14,89,008	426	77,372	115	2,91,072	664	14,10,303	96	2,20,644	29	70,316	42,724	5,26,886	56,857	75,07,675

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 February 28, 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\$	1,26,20,100	30,02,725	1,56,22,825	1,22,94,685	29,30,208	1,52,24,893	3,25,415	72,517	3,97,932	17,89,047
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
Feb-17	11,23,098	2,47,394	13,70,492	10,97,755	2,42,463	13,40,219	25,343	4,931	30,273	17,89,047

\$ indicates as on February 28, 2017.

Source: SEBI.

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

Scheme	2015-16			2016-17\$			Feb-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	1,51,84,479	1,56,01,374	4,16,895	13,36,831	13,65,875	29,044	15,64,991
Close-ended	42,455	43,132	677	36,892	21,156	-15,736	2,480	4,467	1,986	1,66,328
Interval	2,130	1,026	-1,104	3,522	295	-3,227	907	150	-757	5,768
Total	1,36,31,375	1,37,65,555	1,34,181	1,52,24,893	1,56,22,825	3,97,932	13,40,219	13,70,492	30,273	17,37,087

\$ indicates as on February 28, 2017.

Source: SEBI.

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

Type	2015-16				2016-17\$				Feb-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	1,50,70,851	1,53,56,528	2,85,677	11,44,146	13,22,609	13,40,978	18,368
i. Liquid/Money Market	1,29,92,930	1,30,10,039	17,108	1,99,404	1,44,53,105	1,45,64,078	1,10,973	3,31,777	12,77,053	12,85,280	8,227
ii. Gilt	12,399	13,158	759	16,306	13,908	11,733	-2,176	15,799	1,202	479	-722
iii. Debt (other than assured return)	5,13,215	5,27,953	14,738	5,65,460	6,03,837	7,80,717	1,76,880	7,94,679	44,355	55,219	10,864
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	1,891	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	91,249	1,65,276	74,026	3,86,403	1,27,703	1,89,854	62,151	5,20,020	14,369	20,832	6,463
i. ELSS	3,566	9,981	6,415	41,696	3,705	10,895	7,190	56,724	407	1,404	996
ii. Others	87,683	1,55,295	67,612	3,44,707	1,23,998	1,78,959	54,961	4,63,297	13,962	19,429	5,467
C. Balanced Schemes	8,744	28,487	19,742	39,146	11,069	41,727	30,659	77,125	1,175	5,737	4,562
D. Exchange Traded Fund (i+ii)	12,145	19,966	7,821	22,408	14,634	34,394	19,760	45,913	2,017	2,902	884
i. Gold ETF	931	28	-903	6,346	780	85	-695	5,766	47	1	-46
ii. Other ETFs	11,214	19,938	8,724	16,063	13,854	34,309	20,455	40,147	1,970	2,901	931
E. Fund of Funds Investing Overseas	691	274	-418	1,967	637	322	-315	1,842	47	43	-4
Total (A+B+C+D+E)	1,36,31,375	1,37,65,555	1,34,181	12,32,824	1,52,24,893	1,56,22,825	3,97,932	17,89,047	13,40,219	13,70,492	30,273

\$ indicates as on February 28, 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	348	1,221	68	1,637	88,30,149	11,23,482	9,127	99,62,758
i. Liquid/Money Market	53	0	0	53	3,67,194	0	0	3,67,194	52	0	0	52	7,65,509	0	0	7,65,509
ii. Gilt	41	0	0	41	65,164	0	0	65,164	41	0	0	41	88,021	0	0	88,021
iii. Debt (other than assured return)	261	1,391	78	1,730	67,90,187	10,89,483	11,798	78,91,468	255	1,214	68	1,537	79,76,619	11,23,432	9,127	91,09,178
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	0	50	50
B. Growth/Equity Oriented Schemes (i+ii)	358	115	0	473	3,45,22,147	15,02,915	0	3,60,25,062	358	123	0	481	3,85,56,747	15,26,621	0	4,00,83,368
i. ELSS	42	18	0	60	66,61,986	6,16,485	0	72,78,471	43	20	0	63	75,24,356	6,10,864	0	81,35,220
ii. Others	316	97	0	413	2,78,60,161	8,86,430	0	2,87,46,591	315	103	0	418	3,10,32,391	9,15,757	0	3,19,48,148
C. Balanced Schemes	28	0	0	28	24,90,458	0	0	24,90,458	30	0	0	30	33,90,732	0	0	33,90,732
D. Exchange Traded Fund (i+ii)	58	0	0	58	6,97,614	0	0	6,97,614	63	0	0	63	8,39,725	0	0	8,39,725
i. Gold ETF	13	0	0	13	4,25,914	0	0	4,25,914	12	0	0	12	3,67,018	0	0	3,67,018
ii. Other ETFs	45	0	0	45	2,71,700	0	0	2,71,700	51	0	0	51	4,72,707	0	0	4,72,707
E. Fund of Funds Investing Overseas	30	0	0	30	1,26,016	0	0	1,26,016	29	0	0	29	1,11,347	0	0	1,11,347
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	828	1,344	68	2,240	5,17,28,700	26,50,103	9,127	5,43,87,930

Note: Data for No. of Schemes also includes serial plans.
\$ indicates as on February 28, 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\$	3,29,642	2,77,274	52,367	14,39,897	11,54,937	2,84,959	17,69,538	14,32,212	3,37,327
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
Feb-17	37,473	35,434	2,040	1,19,055	80,225	38,830	1,56,528	1,15,659	40,869

\$ indicates as on February 28, 2017.
Source: SEBI

Table 57: Asset Under Management by Portfolio Manager

Year/Month	2015-16			\$ 2016-17		
	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
No. of Clients	46,088	3,915	2,285	68,491	5,051	1,469
AUM (₹ in crore)						
Listed Equity	47,321	10,716	174,272.34	71,521	13,449	165,371 *
Unlisted Equity	897	49		665	42	
Plain Debt	7,38,244	42,419		851,709	52,179	
Structured Debt	120	429		287	558	
Equity Derivative	184	-2		190	0	
Mutual Fund	7,284	6,265		8,118	7,331	
Others	16,985	247		17,471	353	
Total	8,11,034	60,122		949,960.2 #	73,912	

- Notes: 1. *Value of Assets for which Advisory Services are being given.
2. #Of the above AUM Rs. 840881.3 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 February 28, 2017.

Source: SEBI.

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

Parameter	Unit	NSDL					CDSL				
		Feb-17	Jan-17	Feb-16	% Change during the year	% Change during the month	Feb-17	Jan-17	Feb-16	% Change during the year	% Change during the month
Number of companies signed up to make their shares available for dematerialization	Number	6,277	6,264	6,139	2.25	0.21	6,517	6,505	6,367	2.36	0.18
Number of Depository Participants (registered)	Number	267	268	272	-1.84	-0.37	587	586	581	1.03	0.17
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	154	153	145	6.56	0.63	121	119	107	13.07	1.14
Quantity of Shares dematerialized	crore	45,010	44,682	41,103	9.51	0.73	13,483	13,565	12,321	9.44	-0.60
Value of Shares dematerialized	₹crore	1,00,87,736	96,48,528	74,48,483	35.43	4.55	14,83,566	14,35,805	10,42,478	42.31	3.33
Quantity of Securities dematerialized #	crore	47,623	47,287	44,924	6.01	0.71	14,150	14,240	12,786	10.67	-0.63
Value of Securities dematerialized #	₹crore	1,22,30,706	1,17,77,457	92,42,455	32.33	3.85	1557927	1509094	1095823	42.17	3.24
Quantity of shares settled during the month	crore	943	803	790	19.28	17.44	672	604	440	52.79	11.39
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	31	27	26	19.28	17.44	24	20	15	63.70	19.35
Value of shares settled during the month in dematerialized form	₹crore	2,15,658	1,80,531	1,54,667	39.43	19.46	58,341	50,180	31,971	82.48	16.26
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹crore	7,189	6,018	5,156	39.43	19.46	2,084	1,673	1,066	95.52	24.57
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	13	6	17	-23.53	116.67	94	59	139	-32.37	59.32
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	85.80	85.52	86.25	-0.52	0.33	13	13	13	3.65	-1.20

- 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\$	17,473	267	27,384	12,80,879	1,41,32,427	9,834	587	17,415	2,55,052	16,80,197
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
Feb-17	17,473	267	27,384	12,80,879	1,41,32,427	9,834	587	17,415	2,55,052	16,80,197

- 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 February 28, 2017.

Source: NSDL and CDSL.

Table 60: Depository Statistics for February 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	743	1,158	6,277	8,656	62	3,376	7,082	13,190
Active Instruments	Number	11,748	4,658	12,594	9,153	7,237	28,433	31,579	42,244
Dematerialised Quantity	Lakh	1,05,761	2,16,254	45,00,980	59,14,844	1,55,580	19,15,469	47,62,321	80,46,567
Dematerialised Value	₹crore	20,82,792	2,95,404	1,00,87,736	5,62,692	60,178	10,43,625	1,22,30,706	19,01,721
Quantity settled during the month	Lakh	3,977	1,654	94,256	0	3,867	1,037	1,02,099	2,691
Value Settled during the month	₹crore	2,57,327	21,042	2,15,658	0	1,932	177	4,74,917	21,219
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	558	298	6,517	2,427	2,630	374	9,705	3,099
Active Instruments	Number	23,214	4,969	8,946	2,967	40,202	6,517	72,362	14,453
Dematerialised Quantity	Lakh	2,923	21,670	13,48,326	9,83,792	63,734	1,30,071	14,14,983	11,35,533
Dematerialised Value	₹crore	50,794	18,879	14,83,566	81,907	23,567	21,483	15,57,927	1,22,269
Quantity settled during the month	Lakh	29	0	67,238	0	8,359	0	75,626	0
Value Settled during the month	₹crore	1,409	0	58,341	0	4,134	0	63,884	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: Number of Permitted Commodities for trading and number of contracts available for trading

Exchanges	Particulars	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	19	2	1	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
CoC, Hapur (Regional Exchange)	No. of Permitted Commodities	1	0	0	0
	No. of Commodities in which contracts have been floated	1	0	0	0

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	3,435	2,674	3,403	2,870	3,412	2,897	3,046
Apr-16	2,731	3,006	2,674	2,990	2,870	3,041	2,897	3,194
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
Feb-17	3,389	3,435	3,369	3,403	3,081	3,105	2,989	3,046

\$ indicates as on February 28, 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	20,70,147	8,07,702	12,43,25,369	19,37,345	9,11,229	23,42,34,439	56,34,194	65	3,03,973	9,080		
2016-17\$	237	14,445	28,17,212	1,26,020	85,148	5,88,76,978	15,90,868	19,27,571	6,23,678	10,86,37,111	17,80,830	7,23,467	20,53,61,877	54,25,289	550	2,68,488	10,335		
Apr-16	21	1,459	2,67,012	11,370	7,707	50,30,080	1,22,098	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	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	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	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	34,67,175	2,07,573	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	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	2,88,278	1,54,591	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	31,05,799	1,61,440	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	24,77,650	98,359	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	23,74,513	1,12,859	79,64,581	1,39,829	47,856	1,57,51,405	4,11,220	434	2,74,580	11,154		
Feb-17	20	1,110	2,08,227	10,173	6,721	49,85,652	1,48,821	21,17,805	1,13,029	69,54,602	1,20,374	42,968	1,42,66,286	3,92,398	550	2,68,488	10,335		

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 February 28, 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\$	237	1,14,820	1,61,09,035	5,32,452	0.0012	1,182	322	1,14,820	1,61,10,217	5,32,775	1,055	1,27,272	4,468
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
Feb-17	20	7,447	8,73,539	31,329	-	-	-	7,447	8,73,539	31,329	1,055	1,27,272	4,468

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

Agriculture only since June 2016: Barley, Castor Seed, Cotton Seed Oilcake, Chilli, Coriander, Cotton, Guar gum 5 MT, Guar gum 10 MT, Jeera, Kapas, Rape/Mustardseed, Shankar Kapas, Sugar Medium, Soyabean, Soyameal, Refined Soyabean Oil, Turmeric, Wheat and Maize.

\$ indicates as on February 28, 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\$	225	4,869	10,30,609	25,083	6.41	4,656	72.65
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
Feb-17	19	623	1,70,706	3,036	6.41	4,656	72.65

\$ indicates as on February 28, 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\$	2.32	29.32	35.53	32.82	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
Feb-17	2.59	37.93	28.80	30.68	100.00	0.00

\$ indicates as on February 28, 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			
	Agricultural Commodities		Non-Agricultural Commodities		Agricultural Commodities		Non-Agricultural 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	19.7	80.3	13.9	86.1	18.5	81.5
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
Feb-17	35.0	65.0	17.2	82.8	13.9	86.1	18.5	81.5

Notes: 1. All trades executed under client codes other than *OWN* (proprietary account) is treated as client trades and is computed at client Level.

2. All Commodities falling under the category of Energy, Bullion and Metals are treated as Non-Agricultural, whereas other commodities are treated as Agricultural

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

\$ indicates as on February 28, 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\$	39.2	60.5	0.3	73.6	26.4	21.9	77.5	0.7	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
Feb-17	36.9	62.9	0.2	0.0	0.0	21.9	77.5	0.7	0.0	0.0

\$ indicates as on February 28, 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\$	5.0	95.0	0.5	99.5
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
Feb-17	3.3	96.7	0.5	99.5

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

\$ indicates as on February 28, 2017

Source: NMCE

Table 70: Macro Economic Indicators

I. GDP at constant prices (2011-12 prices) for 2015-16 (₹ crore)*						1,13,57,529
II. Gross Saving as a percent of Gross national Disposable Income at current market prices in 2015-16 @						31.6
III. Gross Capital Formation as a percent of GDP at current market prices in 2015-16@						33.2
IV. Monetary and Banking Indicators	October	November	December	January	February	
	2016	2016	2016	2017	2017	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Repo Rate (percent)	6.25	6.25	6.25	6.25	6.75	
Money Supply (M3) (₹ crore)	1,24,15,090	1,21,75,870	1,20,44,950	1,21,56,100	1,23,08,280	
Aggregate Deposit (₹ crore)	99,83,920	1,05,17,790	1,05,16,240	1,04,95,280	1,04,86,720	
Bank Credit (₹ crore)	74,12,380	72,92,290	73,48,060	74,17,780	74,85,250	
V. Interest Rate						
Call Money Rate (Weighted Average)	6.18	5.93	6.12	5.98	6.73	
91-Day-Treasury Bill (Primary Yield)	6.36	5.86	6.27	6.23	7.35	
Base rate (percent)	9.30-9.65	9.30-9.65	9.30-9.65	9.25-9.65	9.30-9.70	
Term Deposit Rate > 1 year (Maximum)	6.50-7.30	6.50-7.10	6.50-7.00	6.50-7.00	7.00-7.90	
VI. Capital Market Indicators (₹ crore)						
Turnover (BSE + NSE)	4,49,672	5,43,034	3,96,652	4,69,883	5,44,630	
Market Cap-BSE	1,14,06,693	1,07,88,709	1,06,23,347	1,12,56,330	1,17,59,367	
Market Cap-NSE	1,11,61,049	1,06,18,012	1,04,39,621	1,10,47,315	1,15,62,210	
Net FPI Investment in Equity	-4,306	-18,244	-8,176	-1,177	9,902	
VII. Exchange Rate and Reserves						
Forex Reserves (USD million)	3,67,157	3,65,306	3,60,297	3,61,558	3,62,793	
Re/ Dollar	66.86	68.46	67.95	68.20	68.78	
Re/Euro	72.9	72.4	71.62	72.75	76.04	
Forward Premia of USD 6-month	5.35	3.67	4.44	4.68	6.86	
VIII. Public Borrowing and Inflation						
Govt. Market Borrowing-Gross (₹ crore) 2016-17	2,76,150	4,45,000	5,02,000	5,49,000	5,82,000	
Wholesale Price Index (2004-05 = 100)	182.9	183.1	182.8	184.6	185.5	
Consumer Price Index (2012 = 100)	131.4	131.2	130.4	130.3	130.6	
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)						
General	178.0	175.8	183.5	191.3	NA	
Mining	129.4	135.9	144.5	146.1	NA	
Manufacturing	183.6	181.2	189.3	199.2	NA	
Electricity	203.9	191.2	194.7	195.0	NA	
X. External Sector Indicators (USD million)						
Exports	23,513	20,010	23,885	22,115	24,490	
Imports	31,033	33,018	34,254	31,956	33,387	
Trade Balance	-7,521	-13,009	-10,369	-9,841	-8,896	

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

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

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:

Publication Division

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