

SEBI BULLETIN

NOVEMBER 2016

VOL. 14

NUMBER 11



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

SECURITIES AND EXCHANGE BOARD OF INDIA

EDITORIAL COMMITTEE

- **Mr. Ananta Barua**
- **Mr. J. Ranganayakulu**
- **Mr. S. V. Murali Dhar Rao**

The Securities and Exchange Board of India Bulletin is issued by the Department of Economic and Policy Analysis, Securities and Exchange Board of India under the direction of an Editorial Committee. SEBI is not responsible for accuracy of data/information/interpretations and opinions expressed in the case of signed articles/speeches as authors are responsible for their personal views. SEBI has no objection to the material published herein being reproduced, provided an acknowledgement of the same is made. The soft copy of SEBI Bulletin is available free of cost to the subscribers/readers, who register at bulletin@sebi.gov.in along with their complete address. A readable version of SEBI Bulletin is available at <http://www.sebi.gov.in>. Any comments and suggestions on any of the features/sections may be sent to bulletin@sebi.gov.in

Contents

	Page
CAPITAL MARKET REVIEW	703
GLOBAL MARKET REVIEW - NOVEMBER 2016	717
HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKET	737
TABLES	738
PUBLICATIONS	772

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 October 2016, the primary market saw four issues that mobilised ₹5,287 crore compared to ₹15,196

crore mobilised through 32 issues in September 2016. There were four public issues and no rights issues during the month. All the public issues were IPOs.

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

Items	Oct-16		Sep-16		2016-17\$		2015-16\$	
	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)
1	2	3	4	5	6	7	8	9
a. Public Issues	4	5,287	31	15,153	71	46,497	52	13,629
(i) Debt	0	0	3	7,493	10	23,893	9	4,002
(ii) Equity, of which								
IPOs	4	5,287	28	7,660	61	22,604	43	9,628
FPOs	0	0	0	0	0	0	0	0
b. Rights Issues	0	0	1	43	3	618	8	8,551
Total Equity Issues a(ii)+b	4	5,287	29	7,703	64	23,223	51	18,179
Grand Total (a+b)	4	5,287	32	15,196	74	47,115	60	22,180

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

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

3. \$ denotes as at the end of October of the respective years.

Source: SEBI

B. Private Placement

1. QIPs Listed at BSE and NSE

Qualified Institutional Placement (QIP) is an alternative mode of resource raising available for listed companies to raise funds from domestic market. In a QIP, a listed issuer issues equity shares or non-convertible debt instruments along with warrants

and convertible securities other than warrants to Qualified Institutional Buyers only. In September 2016, there were three QIP issues which raised ₹1,500 crore, compared to four QIP issues in the previous month which raised ₹2,210 crore. (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 45 preferential

allotments (amounting to ₹5,839 crore) listed at BSE and NSE during October 2016, compared to 24 preferential allotments (amounting to ₹5,718 crore) listed during September 2016. (Table 11).

3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. In October 2016, ₹70,396 crore was raised through private placement route in the corporate bond market and ₹7,339 crore was raised through public issue route.

(Table 12 and Exhibit 1A).

Further, in October 2016, the total amount mobilised through public issues and private placement of both debt and equity combined stood at ₹83,021 crore as compared to ₹91,085 crore in September 2016.

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

Month	Equity Issues			Debt Issues			Total Resource Mobilisation (4+7)
	Public & Rights	Private Placements	Total (2+3)	Public	Private Placements	Total (5+6)	
1	2	3	4	5	6	7	8
2015-16	25,077	65,102	90,179	34,112	4,58,073	4,92,185	5,82,364
2016-17\$	23,220	28,751	51,971	23,901	3,80,743	4,04,644	4,56,615
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	7,502	67,952	75,454	91,085
Oct-16	5,287	7,339	12,626	0	70,396	70,396	83,021

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 October 2016.

Source: SEBI

II. Resource Mobilisation by Mutual Funds

In October 2016, there were net inflows to mutual funds amounting to ₹32,334 crore. While net inflows to private sector mutual funds were ₹39,851 crore, public sector mutual funds witnessed net outflows of ₹7,516 crore. In October 2016, income/debt oriented schemes witnessed net inflows of ₹18,666 crore, while growth/equity funds and balanced schemes received net inflows of ₹9,393 crore and ₹3,385

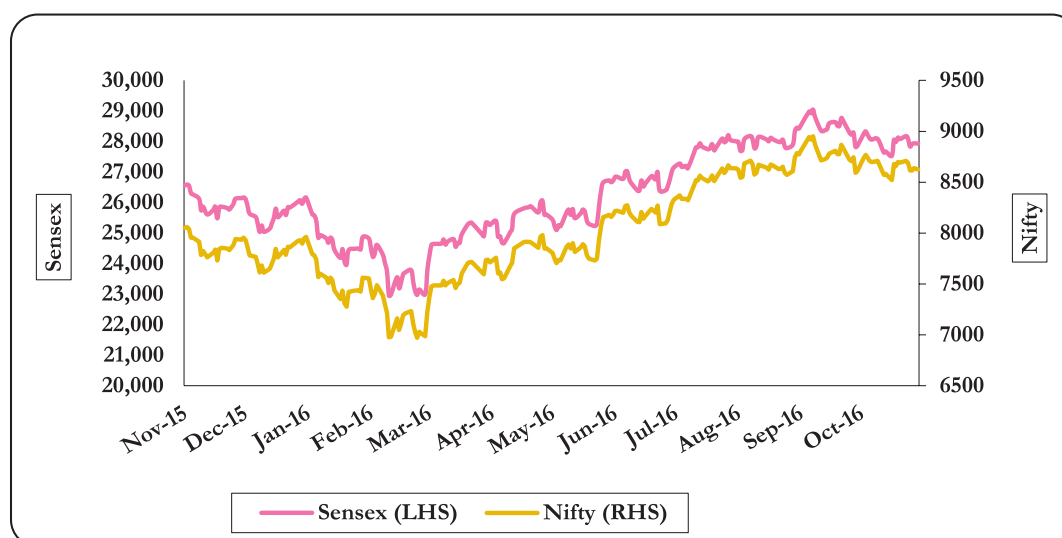
crore respectively. Further, the FoF (Fund of funds) schemes investing overseas registered net outflows during October 2016. The cumulative net assets under management by all mutual funds increased by 3.1 per cent to ₹16,28,976 crore as on October 31, 2016 from ₹15,80,076 crore as on September 30, 2016 (Tables 52 & 54).

III. Trends in the Secondary Market

The Indian stock market registered marginal overall gains in share prices in October 2016. During the month, the benchmark indices, S&P BSE Sensex and Nifty 50 rose fell by 0.2 percent and 0.2 percent respectively to close at 27,930.2 and 8,625.7

respectively on October 31, 2016 (Figure 1). Sensex and Nifty touched their intraday highs of 28,477.7 and 8,807.0 respectively on October 05, 2016. Both Sensex and Nifty touched their intraday lows of 27,488.3 and 8,506.2 on October 17, 2016.

Figure 1: Movement of Sensex and Nifty



Reflecting the slightly upward trend in market movements, the market capitalisation of BSE and NSE rose by 3.0 percent and 2.7 percent to ₹1,14,06,693 crore and ₹1,11,61,049 crore respectively, at the end of October 2016 from ₹1,10,73,648 crore and

₹1,08,66,063 crore respectively, recorded at the end of September 2016. The P/E ratios of S&P BSE Sensex and Nifty 50 were 21.1 and 23.3 respectively at the end of October 2016 compared to 20.9 and 23.4 respectively a month ago (*Exhibit 2*).

Exhibit 2: The Basic Indicators in Cash Segment

	2016-17\$	2015-16	Oct-16	Sep-16	Percentage change over previous month
1	2	3	4	5	6
A. Indices					
S&P BSE Sensex	27,930	25,342	27,930.2	27,866.0	0.2
Nifty 50	8,626	7,738	8,625.7	8,611.2	0.2
B. Market Capitalisation					
BSE	1,14,06,693	94,75,328	1,14,06,693	1,10,73,648	3.0
NSE	1,11,61,049	93,10,471	1,11,61,049	1,08,66,063	2.7
C. Gross Turnover					
BSE	3,76,061	7,40,089	64,510	75,915	-15.0
NSE	23,43,732	42,36,983	3,85,163	4,58,920	-16.1
D. P/E Ratio					
S&P BSE Sensex	21.1	19.3	21.1	20.9	0.9
Nifty 50	23.3	20.9	23.3	23.4	-0.4
E. No. of Listed Companies					
BSE	5,867	5,911	5,867	5,843	0.4
NSE	1,836	1,808	1,836	1,822	0.8

Source: BSE, NSE

The monthly turnover of BSE (cash segment) decreased by 15.0 percent to ₹64,510 crore in October 2016 from ₹75,915 crore in September 2016. The

monthly turnover of NSE (cash segment) decreased by 16.1 percent to ₹3,85,163 crore in October 2016 from ₹4,58,920 crore in September 2016.

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

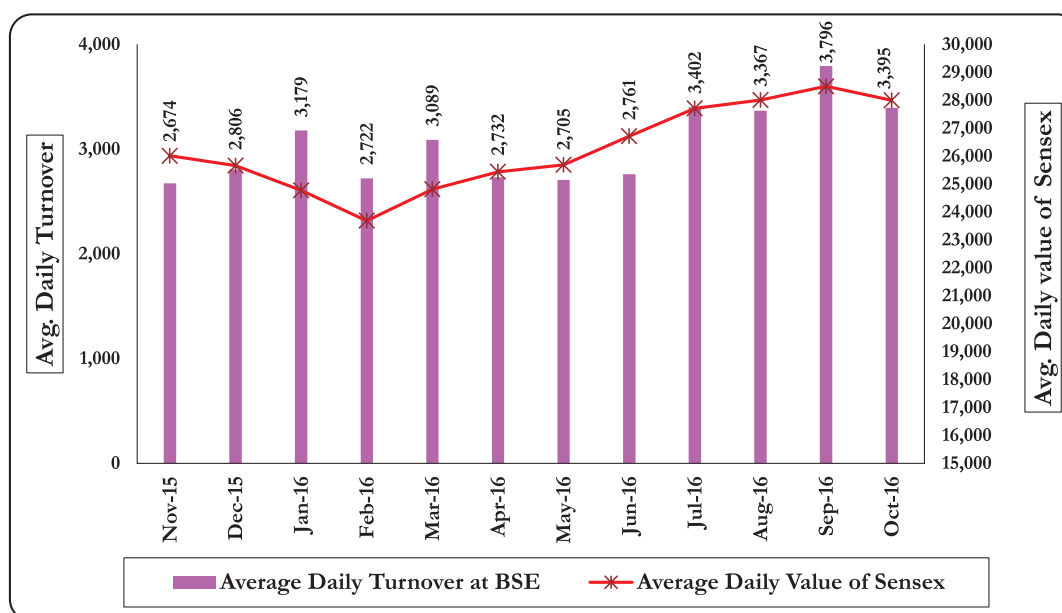
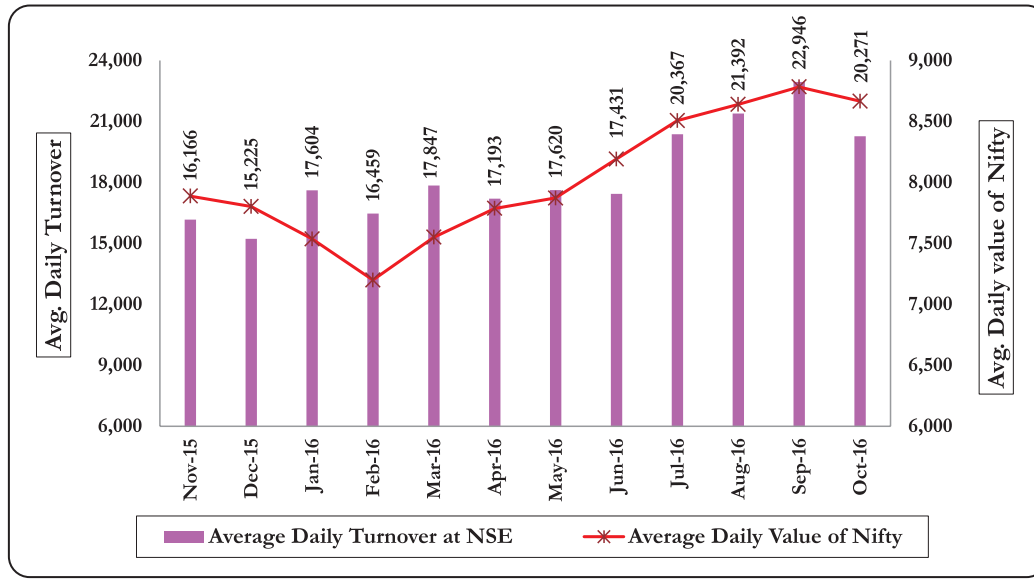


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



The rally in the prices of equity shares in October 2016 was widespread, with blue-chip indices, broad-based indices and sectoral indices (except S&P BSE Teck, Nifty IT, Nifty FMCG and Nifty Media) all registering gains during the month. Among BSE indices, in October 2016, S&P BSE Small Cap index and S&P BSE PSU index increased the most (6.3 percent each), followed by S&P BSE Metal index (5.7 percent) and S&P BSE Consumer Durables index (3.0 percent). Among NSE indices, in October 2016, Nifty Small 100 index increased the most (5.9

percent), followed by Nifty Midcap 50 index (3.8 percent) and Nifty Midcap 100 index (3.2 percent). During October 2016, the daily volatility of S&P BSE Metal index was the highest at 1.2 percent, followed by S&P BSE Consumer Durables index and S&P BSE Bankex index (both at 1.1 percent) and S&P BSE Capital Goods index (1.0 percent). At NSE during the same period, among all the indices, daily volatility of Nifty Media index was the highest at 2.1 percent, followed by Nifty PSU Bank index (1.5 percent) and Nifty Midcap 50 index (1.2 percent) (*Exhibit 3*).

Exhibit 3: Performance of Indices at BSE and NSE during October 2016 (Percent)

BSE			NSE		
Index	Change over Previous quarter	Volatility	Index	Change over Previous quarter	Volatility
1	2	3	4	5	6
S&P BSE Sensex	0.23	0.75	Nifty 50	0.17	0.75
S&P BSE 100	0.73	0.78	Nifty Next 50	3.00	1.00
S&P BSE 200	1.07	0.78	Nifty 100	0.64	0.77
S&P BSE 500	1.52	0.77	Nifty 200	0.96	0.79
S&P BSE Large Cap	0.65	0.75	Nifty 500	1.44	0.78
S&P BSE Small Cap	6.28	0.90	Nifty Midcap 50	3.80	1.21
S&P BSE Consumer Durables	3.02	1.07	Nifty Midcap 100	3.24	1.04
S&P BSE Capital Goods	2.33	0.99	Nifty Small 100	5.90	1.00
S&P BSE Bankex	1.46	1.08	Nifty Bank	1.23	1.02
S&P BSE Teck	-1.88	0.72	Nifty IT	-2.04	0.87
S&P BSE FMCG	0.59	0.62	Nifty FMCG	-0.28	0.67
S&P BSE Metal	5.67	1.21	Nifty Pharma	1.53	0.90
S&P BSE PSU	6.34	0.86	Nifty PSU Bank	1.40	1.45
S&P BSE Power	0.83	0.91	Nifty Media	-0.49	2.05
S&P BSE Healthcare	1.80	0.84	Nifty MNC	1.24	0.75

Source: BSE and NSE

IV. Trends in Depository Accounts

The total number of investor accounts was 151.1 lakh at NSDL and 115.9 lakh at CDSL at the end of October 2016. In October 2016, the number of investor accounts at NSDL and CDSL increased by 0.5 percent and 1.0 percent, respectively, over

V. Trends in Derivatives Segment

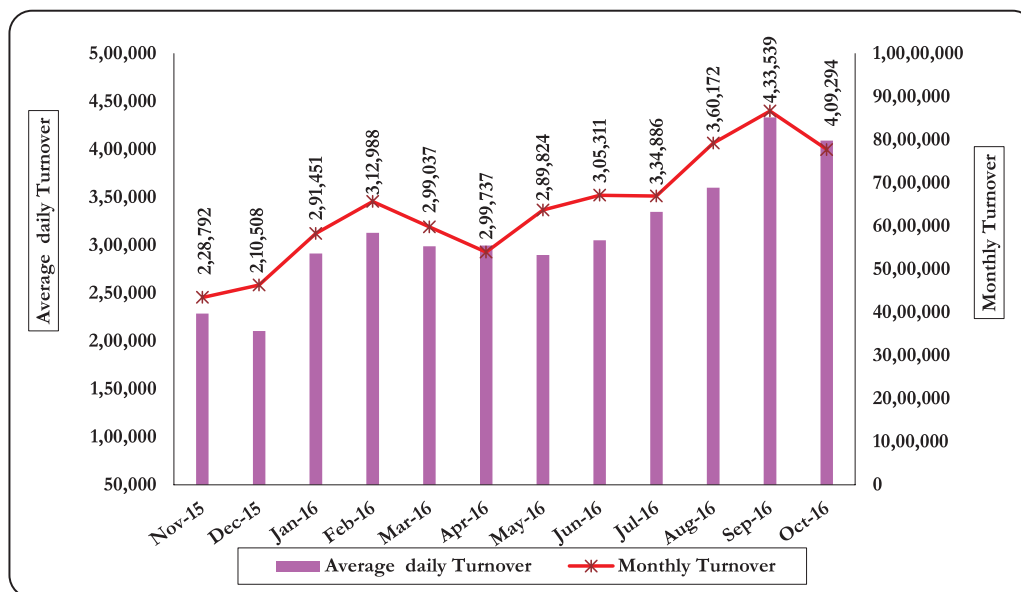
A. Equity Derivatives

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 16.3 times that of the equity cash segment in October 2016. The monthly total turnover in equity derivatives market at NSE decreased by 10.3 percent to ₹77,76,590 crore in October 2016 from ₹86,70,780 crore in September 2016 (*Figure 4*). The index options segment has been the clear leader in the product-wise turnover of the futures and options segment at NSE.

the previous month. A comparison with October 2015 showed there was an increase in the number of investor accounts to the extent of 6.5 percent at NSDL and 13.4 percent at CDSL (*Table 58*).

In October 2016, the turnover in the index options category was 76.9 percent of the total turnover in the F&O segment of the NSE. During October 2016, index options, stock options, index futures and stock futures registered decline in turnover compared to the previous month. The open interest in value terms in the equity derivative segment of NSE decreased by 2.0 percent to ₹2,18,378 crore as on October 31, 2016 from ₹2,22,744 crore as on September 30, 2016.

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



The monthly total turnover in equity derivative segment of BSE decreased by 85.3 percent to ₹70 crore in October 2016 from ₹474 crore in September 2016. The entire turnover was accounted for by index futures and stock futures. The open interest in value terms in equity derivatives segment of BSE decreased

by 52.1 percent to ₹2 crore as on October 31, 2016 from ₹5 crore as on September 30, 2016.

In October 2016, NSE had almost 100.0 percent share in total equity derivatives turnover as well as open interest (in value terms) in India. (*Exhibit 4*).

Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Sep-16	Oct-16	Percentage Change Over Month	Sep-16	Oct-16	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	3,77,095	3,14,167	-16.7	447	55	-87.8
(ii) Options on Index						
<i>Put</i>	33,31,599	28,09,478	-15.7	0	0	NA
<i>Call</i>	33,19,603	31,70,083	-4.5	0	0	NA
(iii) Stock Futures	10,58,271	9,50,180	-10.2	27	15	-43.5
(iv) Options on Stock						
<i>Put</i>	1,92,295	1,73,468	-9.8	0	0	NA
<i>Call</i>	3,91,916	3,59,214	-8.3	0	0	NA
Total	86,70,780	77,76,590	-10.3	474	70	-85.3
B. No. of Contracts						
(i) Index Futures	53,43,280	45,27,266	-15.3	6,243	778	-87.5
(ii) Options on Index						
<i>Put</i>	4,67,06,356	3,99,78,222	-14.4	0	0	NA
<i>Call</i>	4,49,05,456	4,37,15,223	-2.7	0	0	NA
(iii) Stock Futures	1,50,06,450	1,32,42,218	-11.8	353	189	-46.5
(iv) Options on Stock						
<i>Put</i>	27,58,762	24,77,472	-10.2	0	0	NA
<i>Call</i>	33,15,699	48,27,461	45.6	0	0	NA
Total	11,80,36,003	10,87,67,862	-7.9	6,596	967	-85.3
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	24,510	19,399	-20.9	3	1	278.6
(ii) Options on Index						
<i>Put</i>	54,435	54,551	0.2	0	0	NA
<i>Call</i>	58,709	55,506	-5.5	0	0	NA
(iii) Stock Futures	73,452	76,442	4.1	2	2	-24.4
(iv) Options on Stock						
<i>Put</i>	4,328	4,510	4.2	0	0	NA
<i>Call</i>	7,310	7,969	9.0	0	0	NA
Total	2,22,744	2,18,378	-2.0	5	2	-52.1
D. Open Interest in terms of No of Contracts						
(i) Index Futures	3,70,084	2,91,859	-21.1	38	10	280.0
(ii) Options on Index						
<i>Put</i>	8,22,219	8,19,265	-0.4	0	0	NA
<i>Call</i>	8,85,470	8,32,448	-6.0	0	0	NA
(iii) Stock Futures	11,17,466	11,64,459	4.2	27	17	-37.0
(iv) Options on Stock						
<i>Put</i>	64,712	66,384	2.6	0	0	NA
<i>Call</i>	1,09,434	1,18,231	8.0	0	0	NA
Total	33,69,385	32,92,646	-2.3	65	27	-58.5

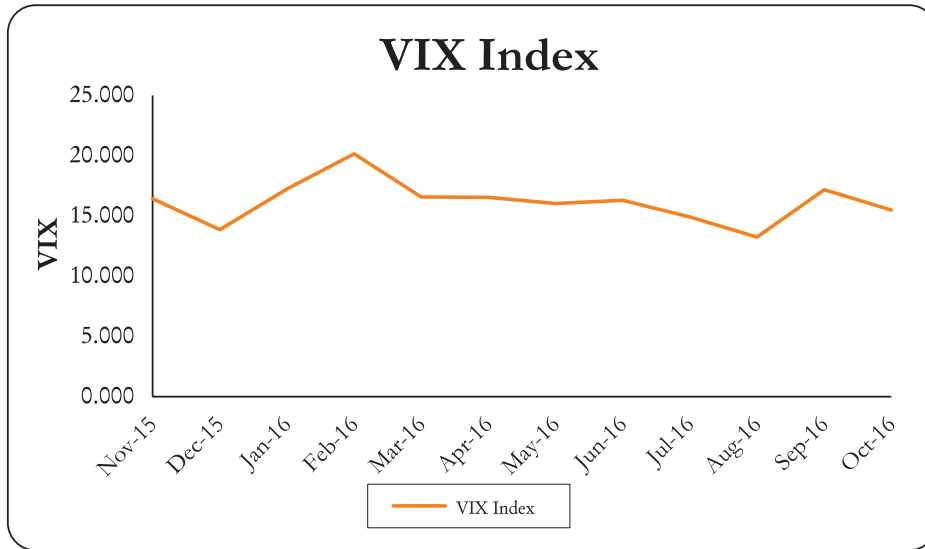
B. VIX Futures at NSE

NSE introduced futures contracts on India VIX in the Futures & Options segment of NSE w.e.f. February 26, 2014. India VIX is India’s first volatility index which is a key measure of market expectations of near-term. The contract symbol is INDIAVIX and 3 weekly futures contracts were made available for trading. The contracts shall expire on every Tuesday.

The tick size is 0.25 and lot size is 550.

India VIX closed at 15.5 for October 2016, lower than 17.2 registered for September 2016 (*Figure 5*). During September 2016, there one contract of VIX futures was traded at F&O segment of NSE with a traded value of ₹0.1 crore. The open interest in India VIX contracts was zero at the end of October 2016.

Figure 5: Trends in VIX futures at NSE

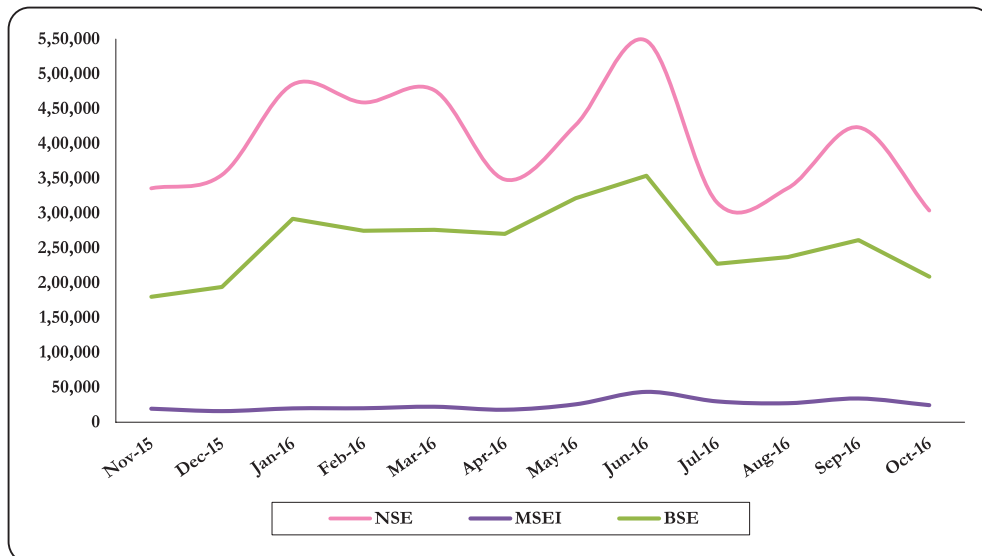


C. Currency Derivatives at NSE, MSEI and BSE

During October 2016, the monthly turnover of currency derivatives at NSE decreased by 28.2 percent to ₹3,03,829 crore from ₹4,23,296 crore in September 2016. The turnover of currency derivatives at BSE decreased by 20.0 percent to ₹2,08,961 crore in

October 2016 from ₹2,61,357 crore in September 2016. At MSEI, the monthly turnover of currency derivatives decreased by 28.2 percent to ₹24,370 crore in October 2016 from ₹33,924 crore in September 2016. (*Figure 6 and Tables 37, 38 and 39*)

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

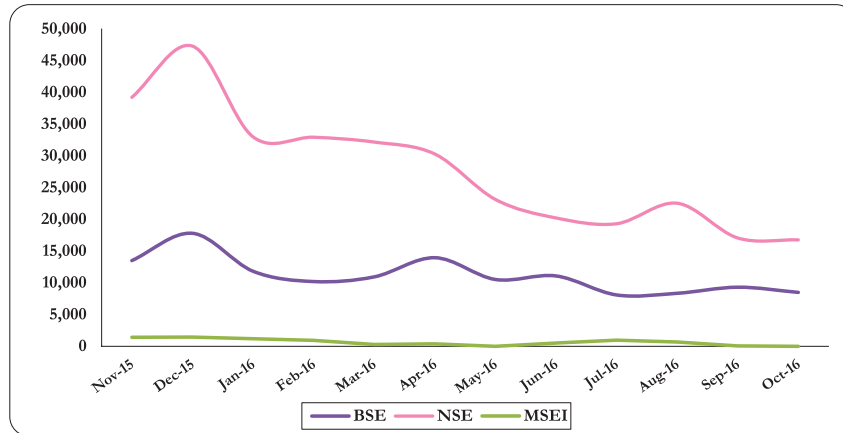


D. Interest Rate Derivatives at NSE, BSE and MSEI

During October 2016, the monthly turnover of interest rate futures at NSE decreased by 1.8 percent to ₹16,758 crore from ₹17,057 crore in September 2016. The turnover of interest rate futures at BSE decreased by 8.8 percent to ₹8,481 crore in October

2016 from ₹9,300 crore in September 2016. At MSEI, there was no turnover of interest rate futures in October 2016 compared to ₹37 crore in September 2016 (Figure 7 and Table 47).

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



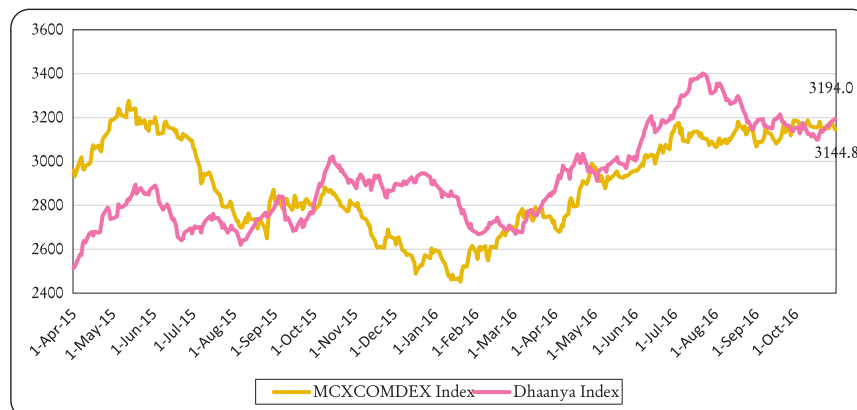
VI. Commodity Derivatives Markets

A. Market Trends

At the end of October 2016, the composite index MCXCOMDEX decreased by 1.33 percent while, Dhaanya Index of NCDEX increased by 1.29 percent over the closing values of previous month. On October 31, 2016, MCXCOMDEX and Dhaanya closed at 3144.8 and 3194.0, respectively (Figure 8). MCXCOMDEX recorded an intraday high of 3196.17 on October 03, 2016 while 3134.63 on October 07,

2016 was its lowest intra-day level during the month. NCDEX Dhaanya recoded an intra-day high of 3197.06 on October 28, 2016 and an intra-day low of 3089.90 on October 18, 2016. The group indices of MCXCOMDEX, namely, MCX Agri. increased by 0.62 percent, while that of MCX Metal and MCX Energy recorded a decrease of 1.91 percent and 1.20 percent respectively. (Details in Table 61 to 69)

Figure 8: Movement of Commodity Futures Market Indices



Daily volatility during October 2016 for the indices of MCXCOMDEX and NCDEX Dhaanya was recorded at 0.59 percent and 0.58 percent, respectively. Among the group indices of MCXCOMDEX, MCX Energy recorded highest volatility of 1.53 percent,

followed by MCX Agri. (0.74 percent) and MCX Metal (0.68 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 October 2016 (Percent)

MCX			NCDEX		
Index	Change over Previous month	Daily Volatility	Index	Change over Previous month	Daily Volatility
1	2	3	4	5	6
MCXCOMDEX	-1.33	0.59	Dhaanya	1.29	0.58
MCX Metal	-1.91	0.68			
MCX Energy	-1.20	1.33			
MCX Agri.	0.62	0.74			

Source: MCX and NCDEX

The total turnover at MCX was ₹4,53,820 crore in October 2016, which is a decrease of 13.17 percent over the total turnover of ₹ 5,22,626 crore during September 2016. The contribution to the total turnover at MCX from Energy segment was at 35.93 percent followed by Bullion segment at 34.06 percent, metals segment with 27.52 percent and agricultural commodities had a share of 2.49 percent.

The total turnover at NCDEX has decreased from ₹49,415 crore in September 2016 to ₹39,706 crore in October 2016, a decline of 19.6 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 ₹1,619 crore in September 2016 to ₹1,764 crore in October 2016, an increase of 9.0 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 ₹52,778 crore while that of the non - agricultural commodities

stood at ₹4,42,513 crore. The total turnover of agricultural commodities was the highest at NCDEX (₹39,706 crore) followed by MCX (₹11,307 crore) and NMCE (₹1,764 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, Rajkot Commodity Exchange Ltd. (RCX) recorded a total turnover of ₹4.98 crore during October 2016, a decline of 98.3 percent over the previous month's total turnover of ₹293.78 crore. Only one castor seed contract is being traded at RCX, Rajkot. The Chamber of Commerce (CoC), Hapur recorded a total turnover of ₹530.39 crore during October 2016, a decrease of 32.08 percent over the previous month's total turnover of ₹780.94 crore. Only one mustard seed contract is being currently traded at CoC, Hapur. The Indian Pepper and Spice Trade Association (IPSTA), Kochi where contracts of only pepper are traded, recorded nil turnover during the month.

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

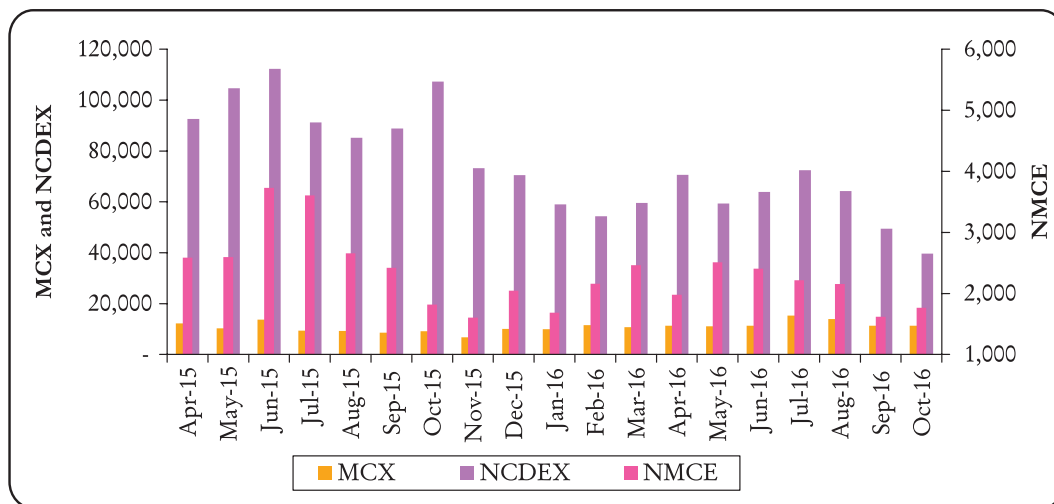


Figure 10: Turnover of Non-Agricultural Commodities Futures at Exchanges (₹crore)

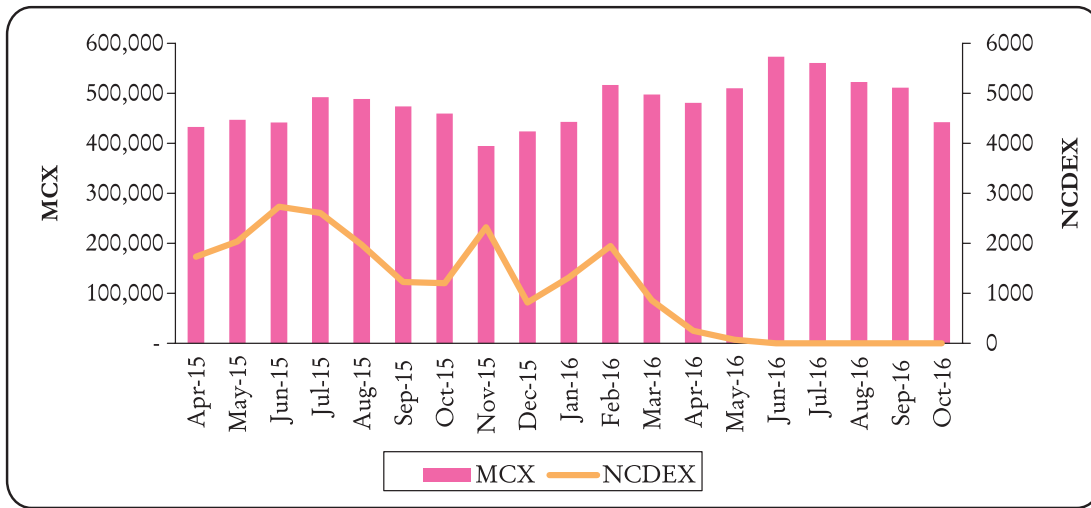


Exhibit 6: Periodic Variation (M-o-M and Y-o-Y) in futures closing prices for near month contracts of commodities traded at MCX and NCDEX

Commodities traded at MCX	Variation in prices as on October 28, 2016 (percent)		Commodities traded at NCDEX	Variation in prices as on October 28, 2016 (percent)	
	M-o-M	Y-o-Y		M-o-M	Y-o-Y
Gold	-2.82%	11.11%	Guar seed 10 MT	-4.61%	-13.35%
Gold M	-2.69%	11.89%	Guar Gum	-5.26%	-23.37%
Gold Petal	-2.58%	13.39%	Soybean	-2.22%	-20.87%
Gold Guinea	-2.46%	12.04%	Turmeric	3.49%	-17.00%
Silver	-6.67%	12.45%	Sugar	-0.46%	25.30%
Silver Mini	-6.69%	12.42%	Rape/Mustard seed	-1.62%	-9.81%
Silver Micro	-6.70%	12.40%	Soy Oil	2.61%	6.97%
Nickel	-2.11%	1.39%	Maize Kharif	-13.69%	-5.02%
Nickel Mini	-2.26%	1.32%	Cotton seed oil cake	-3.44%	13.50%
Copper	0.15%	-4.83%	Cotton 29mm	-6.31%	18.87%
Copper Mini	0.14%	-4.83%	Wheat	12.94%	19.65%
Lead Mini	3.38%	22.24%	Jeera	-1.03%	8.30%
Euro Lead	3.38%	22.24%	Coriander	-0.52%	-18.29%
Crude Oil	7.25%	9.51%	Barley	8.23%	18.71%
Crude Brent	11.58%	14.04%	Chilly	-3.11%	3.02
Natural Gas	4.69%	39.24%	Shankar Kapas	-18.08%	16.46%
Cardamom	13.83%	67.35%			
Zinc	3.32%	42.93%			
Zinc Mini	3.32%	42.93%			
Aluminium	4.74%	21.46%			
Aluminium Mini	4.79%	21.45%			
Cotton	-5.06%	20.23%			
CPO	-7.29%	32.75%			
Mentha Oil	4.55%	0.20%			

At the end of October 2016, M-o-M returns among the near month contracts of non-agricultural commodities, except Gold, Silver and Nickel other commodities have recorded a positive trend led by Brent Crude with 11.6 percent. This was followed by Crude Oil (7.3 percent), Aluminum Mini (4.8 percent), Aluminum and Natural Gas (4.7 percent each), Lead Mini and Euro Lead (3.4 percent each) and Zinc and Zinc Mini (3.3 percent each), while maximum M-o-M decline in futures prices was recorded in contracts of Silver, Silver Mini and Silver Micro (6.7 percent each), followed by Nickel and Nickel Mini (2.1 percent and 2.3 percent, respectively) and Gold contracts (2.5 percent to 2.8 percent).

Among the agricultural commodities, the M-o-M upward movement in prices is observed in the near month contract of Cardamom (13.8 percent) followed by Wheat (12.9 percent), Barley (8.2 percent), Mentha Oil (4.5 percent), Turmeric (3.5 percent) and Soy Oil (2.6 percent), while prices declined the most in contracts of Shankar Kapas by 18.1 percent, followed by Maize Kharif (13.7 percent), Crude Palm Oil (7.3 percent), Cotton 29 mm (6.3 percent), Guar gum (5.3

percent), Cotton (5.1 percent), Guar seed 10 MT (4.6 percent), Cottonseed oilcake (3.4 percent), Chilli (3.1 percent), Soybean (2.2 percent) and Rape/Mustard seed (1.2 percent).

On Y-o-Y basis, top gainers among non-agricultural commodities were contracts of Zinc and Zinc Mini (42.9 percent each), followed by Natural Gas (39.2 percent), Euro Lead and Lead Mini (22.2 percent each), Aluminum and Aluminum Mini (21.5 percent and 21.4 percent, respectively), Gold (11.1 percent to 13.4 percent) and Silver (12.4 percent). Among agricultural commodities, Y-o-Y price of Cardamom recorded highest increase of 67.4 percent, followed by Crude Palm Oil (32.7 percent), Sugar (25.3 percent), Cotton (20.2 percent), Wheat (19.6 percent), Cotton 29 mm (18.9 percent), Barley (18.7 percent), Cottonseed Oilcake (13.5 percent) and Soy Oil (7.0 percent), while decline was recorded in the contracts of Guar gum (23.4 percent), followed by Soybean (20.9 percent), Coriander (18.3 percent), Turmeric (17.0 percent), Guar seed 10 MT (13.4 percent) and Maize Kharif (5.0 percent).

B. Minimum Support Price for Rabi Crops

The Cabinet Committee on Economic Affairs has given its approval for the increase in the Minimum Support Prices (MSPs) for all Rabi Crops of 2016-17 Season. Further, to incentivize cultivation of pulses and oilseeds, in the country Government has

announced a bonus on these crops, payable over and above the MSP. Among traded agricultural commodities, MSP for wheat, Barley, Rape/Mustard seed is as under:

Exhibit 7: Minimum support price for Rabi crops

Commodity	MSP for 2015-16 Season (₹/ Quintal)	MSP approved for 2016-17 (₹/ Quintal)	Increase	
			Absolute (₹/ Quintal)	% change
Wheat	1525	1625	100	6.6
Barley	1225	1325	100	8.2
Gram	3500 <i>(includes bonus of Rs.75 per quintal)</i>	4000 <i>(includes bonus of Rs.200 per quintal)</i>	500	14.3
Rapeseed/ Mustard	3350	3700 <i>(includes bonus of Rs.100 per quintal)</i>	350	10.4

C. Rabi Crop Sowing Progress

The normal area sown for all rabi crops is 624.87 lakh hectares for Rabi 2016-17 season. As per latest information published by Department of Agriculture Co-operation and Farmers' Welfare, up to November 11, 2016, area sown for rabi crops this season was 145.85 lakh hectares, which is 23.5 % of the normal area. As compared to the average area sown as on date (155.76 lakh hectares), this year's rabi sowing of 155.76 lakh hectares is 8.9 percent less till November 11, 2016. However, in comparison with last year's sowing progress (Y-o-Y), this year's

sowing is higher by 20.1 percent.

In respect of the traded commodities of Wheat, Maize, Barley and Rapeseed/Mustard, sowing is in progress which is near to the normal area sown as on date. However, sowing for Wheat and Mustard seed is below the normal area by 18.3 percent and 2.1 percent respectively.

Exhibit 8 provide details in respect of commodities traded on futures exchanges:

Exhibit 8: Progress of sowing (Rabi Season)

(in lakh hectare)

Crop Name	Normal Area for whole Season	Normal Area as on date	Area Sown Reported			Absolute Change over (+/-)	
			This year 2016	% of Normal for whole season	Last Year 2015	Normal as on date	Last year
Wheat	301.74	44.6	25.72	8.5	18.65	-18.3	7.1
Maize (Rabi)	15.02	3.04	2.63	17.5	3.26	-0.4	-0.6
Barley	6.85	1.48	1.18	17.2	0.52	-0.3	0.7
Rapeseed/Mustard	63.20	40.35	38.29	60.6	24.43	-2.1	13.9

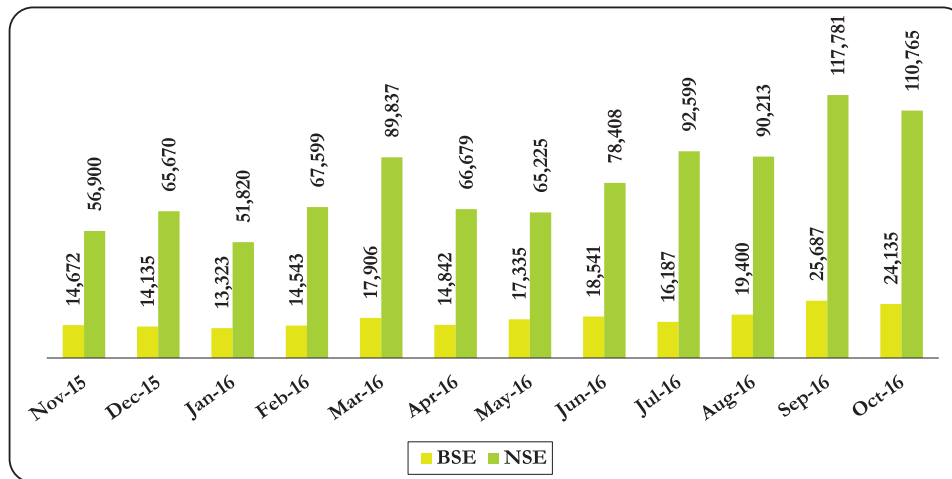
Source: Crops and TMOP Division, Dept. of Agriculture Co-operation and Farmers' Welfare

VII. Trading in Corporate Debt Market

During October 2016, 1,686 trades with a traded value of ₹24,135 crore was reported on BSE compared to 2,282 trades with a traded value of ₹25,687 crore reported in September 2016. At NSE, 4,767 trades

were reported in October 2016 with a traded value of ₹1,10,765 crore compared to 6,079 trades with value of ₹1,17,781 crore in September 2016 (Figure 11 and Table 13).

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



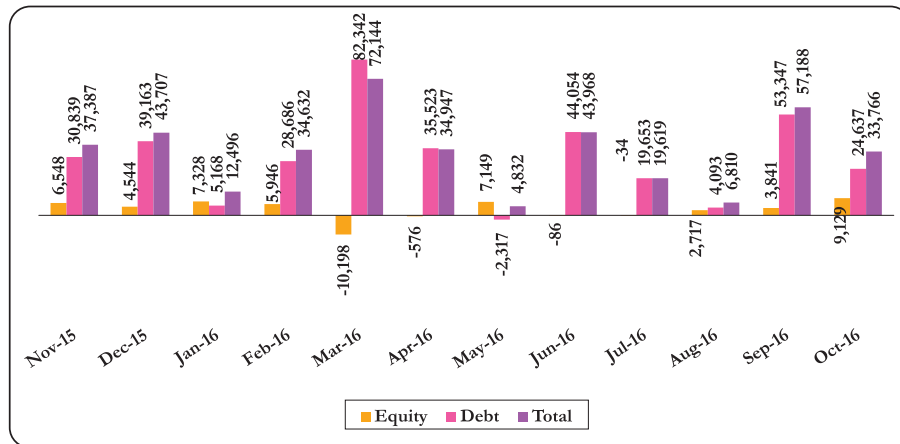
VIII. Trends in Institutional Investment

A. Trends in Investment by Mutual Funds

The total net investment in the secondary market by mutual funds was ₹33,766 crore in October 2016 compared to ₹57,188 crore in September 2016. They made net purchases of ₹9,129 crore in equity in October 2016 compared to net purchases of ₹3,841 crore in equity in September 2016. In the debt segment, mutual funds were net purchasers to the tune of ₹24,637 crore in October 2016 as against net purchases of ₹53,347 crore made by them in September 2016 (Figure 12).

As on October 31, 2016, there were a total of 2,315 mutual fund schemes of which income/debt oriented schemes were 1,715 (74.1 percent), growth/equity oriented schemes were 476 (20.6 percent), exchange traded funds with 66 schemes (2.9 percent), fund of funds investing overseas schemes were 29 (1.3 percent) and balanced schemes were 29 (1.3 percent). (Tables 55 & 56).

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

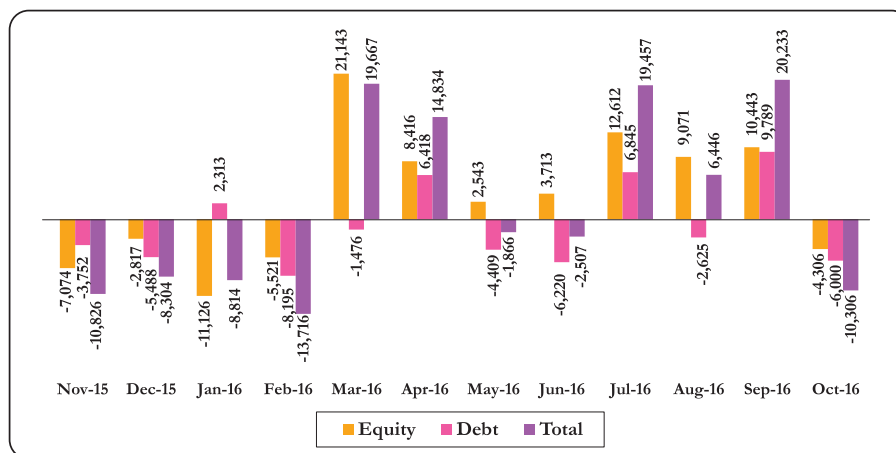


B. Trends in Investment by the Foreign Portfolio Investors (FPIs)

In October 2016, the FPIs turned to be net sellers in the Indian securities market to the tune of ₹10,306 crore. There were net outflows from equity segment to the tune of ₹4,306 crore while debt segment witnessed a net outflow of ₹6,000 crore (Figure 13). The assets of the FPIs in India, as reported by the

custodians, at the end of October 2016 stands at ₹25,77,073 crore, out of which the value of offshore derivative instruments (including ODIs on derivatives) is ₹1,99,987 crore, constituting 7.8 percent of the total assets under custody of FPIs. (Tables 49, 50 & 51)

Figure 13: Trends in FPIs Investment (₹ crore)



IX. Trends in Portfolio Management Services

Total assets under management (AUM) of portfolio management services (PMS) industry has increased by 1.0 percent to ₹11,62,243 crore in October 2016 from ₹11,50,343 crore in September 2016. As on October 31, 2016, AUM of discretionary PMS constitute 77.3 percent of the total AUM of PMS followed by advisory PMS (16.6 percent) and non-discretionary

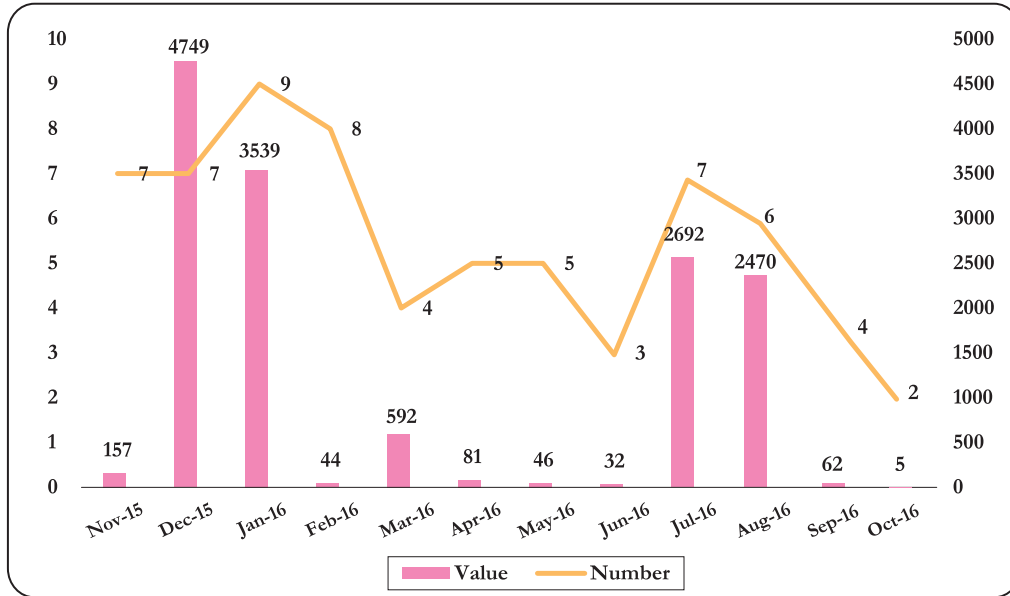
PMS (6.0 percent).

In terms of number of clients, discretionary services category leads with total of 58,695 clients, out of 65,413 clients in PMS industry, followed by non-discretionary category with 4,585 clients and advisory category with 2,133 clients. (Table 57)

X. Trends in Substantial Acquisition of Shares and Takeovers

In October 2016, two open offers with offer value of ₹5 crore were made to the shareholders as against four open offers with offer value of ₹62 crore in September 2016 (*Figure 14*).

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



MONTHLY REVIEW OF GLOBAL FINANCIAL MARKETS¹

Snapshots

United States:

- The US economy grew by 2.9 percent (Q-o-Q) (in annualised terms) in Q3 2016 compared to a growth rate of 1.4 percent in Q2 2016. Consumer prices in the US went up by 1.6 percent (Y-o-Y) in October 2016, as compared to September 2016. The unemployment rate remained stable at 4.9 percent in October 2016, compared to previous month.

United Kingdom

- The UK economy advanced 2.3 percent (Y-o-Y) in Q3 2016, up from 2.1 percent recorded in Q2 2016. Monthly CPI inflation was 0.9 percent in October 2016, down from 1.0 percent in previous month. The unemployment rate remained constant at 4.8 percent in September 2016, the lowest since July 2005.

Japan:

- The Japan economy grew by 0.9 percent (Y-o-Y) in Q3 2016, as compared to 0.6 percent during Q2 of 2016. Consumer prices remained unchanged at -0.5 percent (Y-o-Y) while the unemployment rate was 3.0 percent.

Euro Zone (EA19):

- The Euro zone economy grew by 1.6 percent (Y-o-Y) in Q3 2016, same as 1.6 percent in Q2 2016. Consumer prices in the Euro Area rose by 0.4 percent to 0.5 percent Y-o-Y, as compared to the prices in previous month. Unemployment rate in the EA19 remained same at 10.0 percent in September 2016.

BRIC Nations:

- Real GDP of Brazil contracted by 3.8 percent (Y-o-Y) in Q2 2016, compared to 5.4 percent contraction in Q1 2016. CPI inflation decelerated to 7.9 percent in October as compared to 8.5 percent in previous month. Brazil's unemployment rate remained same as 11.8 percent at the end of September 2016.
- The Russian economy contracted for the seventh successive quarter as real GDP of Russia fell by 0.4 percent (Y-o-Y) in Q3 of 2016. CPI inflation fell further to 6.1 percent in October, down from 6.4 percent in September 2016. Unemployment rate went up slightly to 5.4 percent in October 2016 from 5.2 percent in previous month.
- India's real GDP grew by 7.1 percent (Y-o-Y) in Q1 of FY 2016 (new series) as compared 7.9 percent in the previous quarter. IIP grew by 0.7 percent in September 2016, against contraction of 0.7 percent in previous month. Consumer prices inflation slowed marginally to 4.2 percent, down from 4.3 percent in September 2016.
- During Q3 2016, real GDP of China remained at 6.7 percent (Y-o-Y), same as to Q2 of 2016. CPI inflation rose to 2.1 percent (Y-o-Y) in October 2016, from 1.9 percent in the previous month.

1. Introduction:

- 1.1. International stock markets dealt with negative returns during the month of October. Prevailing economic growth uncertainty, distress caused by Brexit and ongoing outflow of funds from European stocks affected the market sentiments. However, consumer and business confidence accompanied by key economic data has projected an encouraging financial scenario.
- 1.2. October turned out to be the fifth straight month when Emerging markets continued to grow. The MSCI Emerging markets soared to its peak level. This rise could not be sustained on account of market participants' anticipation of rate increase by Federal Reserve in December, 2016.
- 1.3. US equities recorded negative returns as uncertainty prevailed over expected tightening of monetary policy and forthcoming presidential elections.
- 1.4. Eurozone equities posted positive returns during the month. The MSCI EMU index gained 1.3 percent, accompanied by promising macroeconomic data. Although, there remained wide speculations of ECB tapering its quantitative easing scheme as headline Eurozone inflation touched its two-year high. Meanwhile, UK's FTSE All-share index increased by 0.6 percent. This was in contrast to a weakened Sterling and the uncertainty looming large following the Brexit.
- 1.5. October remained dull for Global bond markets as inflation expectations mired various market developments. It turned out to be a difficult month for most asset classes. While Government bond yields remained on the higher side, investment grade corporate bonds witnessed negative returns. However, convertible bonds outperformed global equity markets.
- 1.6. According to latest IMF projections in the World Economic Outlook, India is projected to grow at 7.6 percent in 2016 as well as in 2017, while China is projected to grow at a pace of 6.6 percent in 2016 and slightly slow

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.

down to 6.2 percent in 2017. India's economy continued to regain its foothold with significant improvement in the terms of trade, positive policy measures, introducing major tax reforms and formalization of inflation targeting, which help boost sentiment.

- 1.7. Latest IMF projections in the World Economic Outlook forecast advanced economies to be growing at 1.6 percent in 2016 and at 1.8 percent in 2017, while the growth in Emerging Market and Developing Economies is forecasted at 4.0 percent and 4.6 percent for 2016 and 2017 respectively. The overall World Output is projected at 3.1 percent in 2016 and 3.4 percent in 2017. All these figures and projections point to a subdued global economic growth in 2016 and a gradual recovery to follow thereafter.

2. Major Recent Developments Across the Globe:

2.1. US Economy Registers Best Growth in 8 Quarters

- 2.1.1. The US economy expanded at 2.9 percent (Y-o-Y) in quarter ending September 2016 compared with the same time a year ago.
- 2.1.2. Exports were recorded to grow at 10 percent which is highest pace, about in past 3 years. The export of soybeans registered a huge jump.
- 2.1.3. According to USDA, the agricultural export to China has increased by 200 percent, in past decade.
- 2.1.4. Spending on new equipment was observed to be down by 2.7 percent.

2.2. Federal Reserve Keeps Current Rates

- 2.2.1. Labour market has continued to strengthen, and growth of economic activity has picked up from the modest pace seen in the first half of this year.
- 2.2.2. Household spending has been rising moderately but business fixed investment has remained soft.
- 2.2.3. Inflation has increased marginally since earlier this year but is still below the Federal Reserve Committee's 2 percent longer-run objective, partly reflecting earlier declines in energy prices and in prices of non-energy imports.

2.3. IMF Staff Team Completes Review Mission to the Central African Republic

- 2.3.1. The IMF team agreed on a staff-level agreement with the authorities on policies that could support approval of the first review of the Extended Credit Facility (ECF).
- 2.3.2. Prices of key staple goods have increased, with average annual inflation now projected at 5.1%, against an earlier projection of 4.0%.
- 2.3.3. Progress in peace consolidation and swift implementation of reforms will support medium-term growth of about 5.5 percent.

The World Economy:

- 2.4. **Global growth:** IMF forecasted that the global growth is projected to remain modest at 3.1 and 3.4 percent respectively for the year 2016 and 2017, slightly weaker than projected in the April 2016 WEO. This forecast incorporates marginally weaker-than-expected activity through the second quarter of 2016 in advanced economies, as well as the implications of the U.K. referendum outcome in favour of leaving the European Union. The recovery is expected to gather some pace in 2017 and beyond, driven primarily by emerging market and developing economies, as conditions in stressed economies gradually normalize.

The World Bank revised down its global growth forecast for 2016 at 2.4 percent, by 0.5 percent from 2.9 percent as projected in January 2016. The move is due to sluggish growth in advanced economies, stubbornly low commodity prices, weak global trade, and diminishing capital flows.

- 2.5. **Growth in Advanced Economies:** According to IMF projections, in major advanced economies, the recovery is expected to be slow this year, with growth projected at 1.6 percent in 2016. This subdued growth outlook could be the result of high debt, low investment and low productivity growth. In the United Kingdom slower growth is expected since the referendum as uncertainty in the aftermath of the Brexit vote. The euro area recovery is expected to proceed at a slightly lower pace in 2016–17 relative to

the last year. Low oil prices, a modest fiscal expansion in 2016, and easy monetary policy will support growth, while weaker investor confidence on account of uncertainty following the Brexit vote will weigh on activity.

According to World Bank, the growth of major advanced economies has deteriorated amid weak global trade and manufacturing activity. Growth is now expected to remain stagnant in 2016, rather than strengthen, despite the positive effects on real incomes from lower oil prices and improving labour market conditions. Rising or high public debt and monetary policy rates at or near the zero lower bound could reduce the effectiveness of counter-cyclical policies, leaving these economies more vulnerable to domestic and external shocks. World Bank also expressed its concerns regarding the aftermath of Britain's exit from the European Union. It will push capital away from the region and toward key safe-haven markets including the US especially Treasuries and to Japan.

- 2.6. Growth in Developing Countries:** IMF projects that growth in emerging market and developing economies still accounts for the lion's share of projected world growth in 2016, which is expected to strengthen to 4.2 percent. China continues to make progress with the complex tasks of rebalancing its economy toward consumption and services, and permitting market forces a greater role. The Brazil economy continues to contract, albeit at a more moderate pace, inflation is above the central bank's tolerance band, and policy credibility has been severely dented by events leading up to the regime transition.

According to World Bank, emerging market

and developing economies are facing stronger headwinds, including weaker growth among advanced economies and persistently low commodity prices, as well as lackluster global trade and capital flows. Divergences between commodity exporters and importers persist. Conditions remain markedly challenging for commodity exporters, which continue to struggle to adjust to the new era of depressed prices. In contrast, commodity importers are showing greater resilience to headwinds, although the expected growth windfall from low energy prices has been surprisingly modest. Global growth is projected to pick up slowly to 3.0 percent by 2018, as stabilizing commodity prices provide support to commodity exporting emerging markets and developing economies.

2.7. Growth in India:

According to IMF's recent forecast, India's GDP will continue to expand at the fastest pace among major economies, with growth forecast at 7.6 percent in 2016-17. Large terms-of-trade gains, positive policy actions, structural reforms including the introduction of an important tax reform, formalization of the inflation-targeting framework and improved confidence are expected to support consumer demand and investment.

The World Bank projected that India will grow by a robust 7.8 percent in 2016 and 7.9 percent in the next two years. World Bank also predicted that India will be the fastest growing economy in the world in the next three years and would outpace China. With the recent fall in oil prices, India remains the bright spot of the global economy as Chinese growth is predicted to slow further.

Exhibit 1: Overview of the World Economic Outlook Projections: November 2016²

	Year over Year				
	2015	Projections		Difference from July 2016 WEO Update ¹	
		2016	2017	2016	2017
World Output	3.2	3.1	3.4	0.0	0.0
Advanced Economies	2.1	1.6	1.8	-0.2	0.0
United States	2.6	1.6	2.2	-0.6	-0.3
Euro Area	2.0	1.7	1.5	0.1	0.1
Germany	1.5	1.7	1.4	0.1	0.2
France	1.3	1.3	1.3	-0.2	0.1
Italy	0.8	0.8	0.9	-0.1	-0.1
Spain	3.2	3.1	2.2	0.5	0.1
Japan	0.5	0.5	0.6	0.2	0.5
United Kingdom	2.2	1.8	1.1	0.1	-0.2
Canada	1.1	1.2	1.9	-0.2	-0.2
Other Advanced Economies ²	2.0	2.0	2.3	0.0	0.0
Emerging Market and Developing Economies	4.0	4.2	4.6	0.1	0.0
Emerging and Developing Asia	6.6	6.5	6.3	0.1	0.0
ASEAN-5 ⁴	4.8	4.8	5.1	0.0	0.0
Emerging and Developing Europe	3.6	3.3	3.1	-0.2	-0.1
BRICS Nations					
Brazil	-3.8	-3.3	0.5	0.0	0.0
Russia	-3.7	-0.8	1.1	0.4	0.1
India ³	7.6	7.6	7.6	0.2	0.2
China	6.9	6.6	6.2	0.0	0.0
South Africa	1.3	0.1	0.8	0.0	-0.2

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during July 22–August 19, 2016. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted.

¹ Difference based on rounded figures for the current, July 2016 World Economic Outlook Update, and April 2016 World Economic Outlook forecasts.

² Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

³ For India, data and forecasts are presented on a fiscal year basis and GDP from 2011 onward is based on GDP at market prices with fiscal year 2011/12 as a base year.

⁴ Indonesia, Malaysia, Philippines, Thailand, Vietnam.

Source: IMF

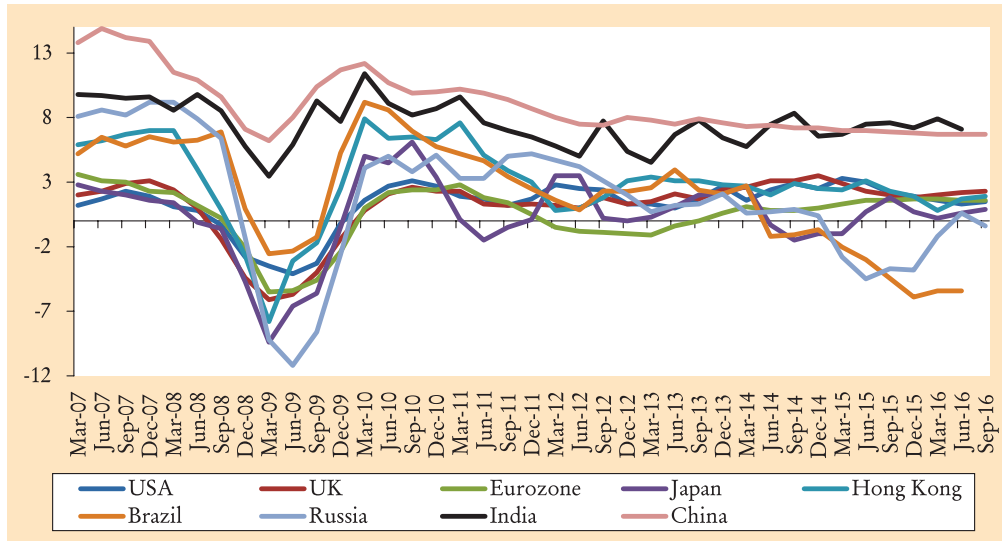
Exhibit 2: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Real GDP				Annual CPI Inflation		Unemployment Rate		Benchmark Interest Rate
		YOY		QOQ						
Developed Countries	United States	1.5	Q3	2.9	Q3	1.6	Oct-16	4.9	Oct-16	0.5
	United Kingdom	2.3	Q3	0.5	Q3	0.1	Oct-16	4.8	Sep-16	0.25
	Germany	1.5	Q3	0.2	Q3	0.8	Oct-16	6.0	Oct-16	-0.4
	France	1.1	Q3	0.2	Q3	0.4	Oct-16	10.3	Sep-16	-0.4
	Eurozone	1.6	Q3	0.3	Q3	0.5	Oct-16	10.0	Sep-16	-0.4
	Japan	0.9	Q3	0.5	Q3	-0.5	Sep-16	3.0	Sep-16	-0.1
	Hong Kong	1.9	Q3	0.6	Q3	2.7	Sep-16	3.4	Sep-16	0.75
BRICS	Brazil	-3.8	Q2	-0.5	Q2	7.9	Oct-16	11.8	Sep-16	14.0
	Russia	-0.4	Q3	-0.6	Q3	6.1	Oct-16	5.4	Oct-16	10.0
	India	7.1	Q2	1.4	Q2	4.2	Oct-16	NA	Oct-16	6.25
	China	6.7	Q3	1.8	Q3	2.1	Oct-16	4.0	Jun-16	4.35
Other Ems	South Korea	2.7	Q3	0.7	Q3	1.3	Oct-16	3.4	Oct-16	1.25
	Indonesia	5.0	Q3	3.2	Q3	3.3	Oct-16	5.5	Mar-16	4.75
	Turkey	3.0	Q2	-7.0	Q2	7.2	Oct-16	11.3	Sep-16	7.50

Source: Bloomberg

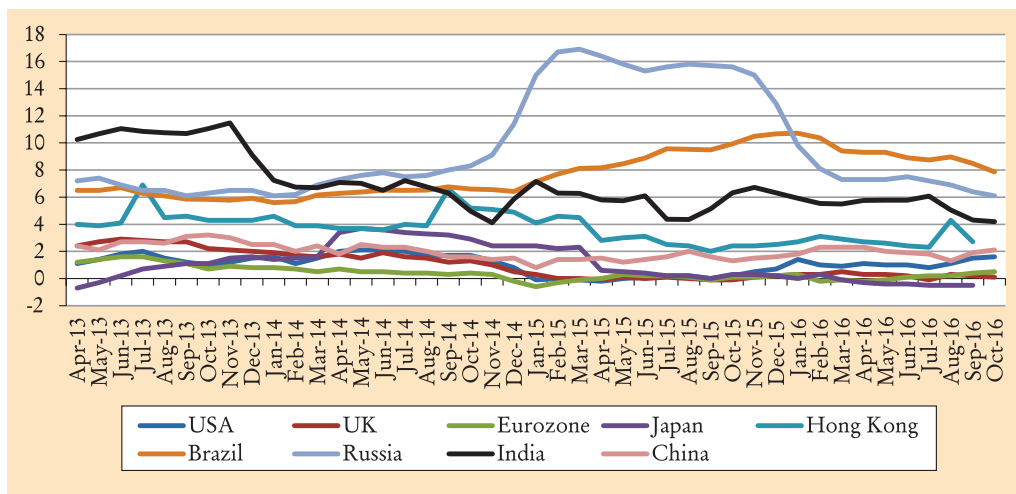
² The projections given are as per the latest available publication of World Economic Outlook by IMF

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



Source: Bloomberg

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



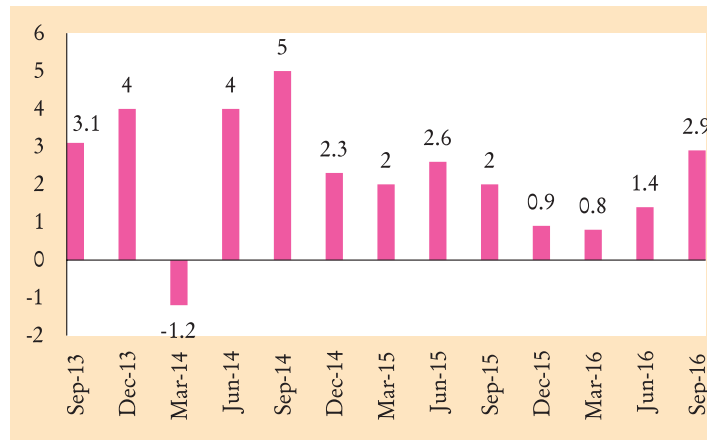
Source: Bloomberg

United States:

2.8. Real gross domestic product (GDP) growth rate was at 2.9 percent (Q-o-Q) (in annualised terms) for the third quarter of 2016, according to the

“advance” estimates released by the Bureau of Economic Analysis. In the second quarter, real GDP increased by 1.4 percent.

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



- 2.9. The increase in real GDP in the third quarter fuelled by housing and trade data, reflected positive contributions from personal consumption expenditures (PCE), exports, private inventory investment, federal government spending, and non-residential fixed investment that were partly offset by negative contributions from residential fixed investment and state and local government spending. Imports, which are a subtraction in the calculation of GDP, increased.
- 2.10. Real Annual GDP increased by 2.4 percent (Y-o-Y) in 2015, the same rate as in 2014. The World Bank has revised its GDP growth estimate from 2.7 percent to 1.9 percent for 2016. IMF also revised its GDP growth projections from 2.2 percent to 1.6 percent for 2016; for 2017 it was also revised from 2.5 percent to 2.2 percent.
- 2.11. The seasonally adjusted final Markit U.S. Manufacturing Purchasing Managers' Index™ (PMI™) registered 53.4 in October up from 51.5 in September, the best reading recorded for a year. Operating conditions have continuously improved for the past seven years, with October's PMI reading notable for being the highest recorded by the survey in last 12 months. Service sector activity rises at fastest pace since April at 54.8 in October, the seasonally adjusted Markit final U.S. Services Business Activity Index up from 52.3 in September. As per data released by the Bureau of Labor Statistics, the consumer prices in USA went up by 1.6 percent (Y-o-Y) in October 2016. On a monthly basis it went up by 0.4 percent. Unemployment rate in the US reached 4.9 percent in the October, 10 basis points below from September.

Observations: Real GDP increased 2.9 percent (in

advance estimates, at annual rate) in the third quarter of 2016, following an increase of 1.4 percent in the second quarter of 2016. The acceleration in real GDP in the third quarter reflected an upturn in inventory investment, an acceleration in exports, a smaller decrease in state and local government spending, and an upturn in federal government spending, that were partly offset by an increase in imports.

United Kingdom:

- 2.12. The British economy is estimated to have grown at 2.30 percent (Y-o-Y) in the Q3 of 2016, 20 basis points up from the previous quarter. It is highest growth rate after the second quarter of the 2015. Largely fuelled by services, transport, storage and communication. On a quarter-on-quarter basis, the economy expanded by 0.5 percent, 20 basis points down from 0.7 percent in previous quarter.
- 2.13. During 2015, UK's economy grew 2.2 percent (Y-o-Y), down from 2.9 percent in 2014. The World Bank has revised downwards GDP growth from 2.4 percent to 2.0 for 2016, in its June report, while IMF has conservative projection of 1.8 percent for 2016 and 1.1 percent for 2017.
- 2.14. Manufacturing PMI posts 54.3 in October, the seasonally adjusted Markit/CIPS Purchasing Managers' Index down from 55.4 in September but remained well above its long-run average of 51.5. The Business Activity Index remained above 50 at 54.5 in October, well above from 52.6 in September, signalling the fastest expansion from January. The CPI Inflation in the UK stood at 0.9 percent (Y-o-Y) in October 2016, against the 1.0 percent of the previous month.

- 2.15. Bank of England's Monetary Policy Committee (MPC) at its meeting in August 2016, set monetary policy to meet the 2% inflation target, and in a way that helps to sustain growth and employment. The MPC in its November meeting decided to keep the official Bank Rate at 0.25 percent and further decided to continue with the programme of £60 billion of UK government bond purchases to take the total stock of these purchases to £435 billion, financed by the issuance of central bank reserves. As per the latest available data, the unemployment rate of the economically active population in UK remained at 4.8 percent in September as per latest available data, which is 10 basis point less than the previous figure of 4.9 percent in August.
- Observations: Office for National Statistics said productivity on British workers hourly output to June touched the growth of 0.6 percent, and metric has now returned to its pre-downturn level and has slightly exceeded it for the first time since 2008. The Bank of England said indicators of businesses' investment and employment intentions had generally continued to soften and the commercial property market had remained subdued.*
- Japan:**
- 2.16. The Japanese economy grew 0.5 percent (Q-o-Q) in the third quarter of 2016, following a 0.2 percent expansion in the previous quarter. It was the third consecutive quarter of growth, boosted by exports, government spending and private residential investment while household consumption stalled. In Y-o-Y terms, Japanese economy grew by 0.9 percent (Y-o-Y) during Q3 of 2016 compared to 0.6 percent (Y-o-Y) in Q2 of 2016. Despite massive fiscal and monetary policy stimulus, its slow implementation and the absence of decisive structural reforms are curtailing Japan's ability to boost economic growth.
- 2.17. Weak wage growth continues to dampen private consumption, while an uncertain global outlook and a strong yen remain a concern for businesses. The World Bank revised down its estimate for Japanese growth, saying GDP is now expected to rise only 0.5 percent in 2016 on the back of slumping consumption and exports.
- 2.18. Brexit's fallout is likely to be felt in Japan, where a stronger yen will limit growth. The IMF revised up its 2016 growth forecast by 0.2 percentage point, to 0.5 percent. Next year, Japan's economy, the world's third-largest, is expected to expand 0.6 percent, 0.5 percentage point more than predicted in April. The Bank of Japan's ultra-loose monetary policy, the government's proactive fiscal stimulus and a low unemployment rate are expected to support growth this year.
- 2.19. Japan's manufacturing PMI increased marginally to 51.4 in October up from 50.4 in September, signalling an improvement in operating conditions at Japanese manufacturers. Service sector activity increases marginally, amid stronger demand conditions. Service Sector PMI posted 50.5 in October up from 48.2 in September 2016 signalling an expansion in output at Japanese service providers.
- 2.20. Consumer prices in Japan remained stable in September 2016, at -0.5 percent and in line with the market expectations.
- 2.21. Exports from Japan decreased 10.3 percent year-on-year to JPY 5869.9 billion in October of 2016. It is the 13th consecutive drop and much worse than expectations of an 8.6 percent fall.
- 2.22. Bank of Japan left its deposit rate on excess money parked with central bank unchanged at -0.1 percent. The seasonally adjusted unemployment rate in Japan stood at 3.0 percent in October of 2016, down from 3.1 percent in September 2016.
- Observations: The economy defied the strength of the yen and global headwinds in Q3, managing to expand a robust 2.2 percent from the previous quarter in seasonally adjusted annualized terms (SAAR), which represented the fastest acceleration since Q1 2015. Exports from Japan dropped by 10.3 percent year-on-year in October 2016, following a 6.9 percent fall in September 2016. The manufacturing PMI increased marginally in October 2016. CPI inflation remained stable at -0.5 percent in September. Interest rate was cut below 0 percent in January while unemployment rate stood at 3.0 percent during October 2016. However, uncertainties remain high in the medium term as domestic demand is still sluggish and Donald Trump's victory is raising fears of trade protectionism.*

Euro Area (EA19):

- 2.23. The Eurozone or the Euro area is a monetary union of 19 of the 28 European Union (EU) member states which have adopted the euro as their common currency. The Eurozone consists of Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, and Spain.
- 2.24. The real GDP growth in the Euro area remained stagnant at 1.6 percent in the Q3 of 2016. In Q-o-Q terms, the Euro Area economy growth rate also remained stable at 0.3 percent (Q-o-Q) in Q3 of 2016 as compared to the previous quarter. Among the largest economies in the Euro area, the GDP growth of Germany and Spain slowed down to 0.2 percent and 0.7 percent as compared to 0.4 percent and 0.8 percent respectively in Q2. In contrast, economic growth accelerated in France and Italy to 0.2 percent and 0.3 percent as compared to -0.1 percent and 0.0 percent respectively.
- 2.25. According to latest World Bank estimates, Euro Area GDP is expected to grow at a moderate rate of 1.7 percent in 2016 and 2017. IMF has projected GDP growth rate of 1.7 percent and 1.5 percent for 2016 and 2017 respectively. European Commission and European Central Bank (ECB) have estimated the growth rate of 1.6 percent and 1.4 percent in 2016 for Euro-zone.
- 2.26. The end of the third quarter saw a mild acceleration in the rate of expansion of the Eurozone manufacturing sector, while the service sector also got revised slightly. Markit Euro Area Manufacturing PMI rose to 53.5 in October 2016 from 52.6 in previous month while Markit Euro Area Services PMI increased slightly to 52.8 in October 2016 from 52.2 in September 2016.
- 2.27. Eurozone annual inflation increased to 0.5 percent year-on-year in October 2016 gaining 0.1 percent over the previous month. The highest annual rates were recorded in Belgium (1.9 percent) and Austria (1.4 percent); while the lowest annual rates were registered in Bulgaria (-1.0 percent) and Cyprus (-1.0 percent).
- 2.28. The seasonally-adjusted unemployment rate in the Eurozone remains stable at 10.0 percent in September 2016 (as per latest available data) as compared to August 2016. This is the lowest figure since June 2011. Among the Member States, the lowest unemployment rates were recorded in the Czech Republic (4.0 percent) and Germany

(4.1 percent); while the highest unemployment rates were observed in Greece (23.2 percent in July 2016) and Spain (19.3 percent).

- 2.29. The European Central bank decided to keep the main interest rates unchanged and showed the willingness to ease the policy if needed. The refinancing rate, the marginal lending rate and the deposit facility rate were kept steady at 0 percent, 0.25 percent and -0.40 percent respectively. Policymakers reiterated that they expect the key ECB interest rates to remain at present or lower levels for an extended period of time and confirmed that the monthly asset purchases of €80 billion are intended to run until the end of March 2017, or beyond, if necessary.

Observations: The Eurozone's modest recovery continued in the third quarter, undisturbed by the Brexit vote. The Eurozone economy increased a seasonally-adjusted 0.3 percent in Q3 from the previous quarter, which matched Q2's reading. Domestic demand likely remained in the driver's seat as an improving labor market, low inflation and expansionary monetary policy support economic activity. The European Central Bank (ECB) kept monetary policy unchanged. ECB President Mario Draghi suggested that the Bank would decide in December whether or not to extend its €80 billion quantitative easing programme beyond the current deadline of March 2017.

Brazil:

- 2.30. Brazil's GDP shrank 3.78 percent (Y-o-Y) in Q2 of 2016, moderating from the 5.4 percent contraction in Q1 of 2016, despite being the ninth successive quarter showing output contraction. On a quarterly basis, however, contraction worsened to 0.6 percent in Q2 of 2016 from the (revised) decline of 0.4 percent (Q-o-Q) in Q1 of 2016.
- 2.31. Brazil's monthly inflation rate measured by the Extended Consumer Price index (IPCA) increased considerably, marked by 0.26 percent rise in October compared to meagre 0.08 percent in September, and the rolling 12-month index reached 7.87 percent, lower than the 8.48 percent through September 2016. The central bank of Brazil lowered its benchmark SELIC rate by 25bps to 14 percent on October 19th 2016. It is the first rate cut in four years amid a severe contraction and signs of slowing inflation. Unemployment Rate in Brazil remained unchanged at 11.80 percent in September against August of 2016

China:

- 2.32. The world's second largest economy expanded by 6.7 percent in the September quarter of 2016, remaining steady for the third quarter in a row, according to preliminary estimates by China's National Bureau of Statistics. On a quarterly basis, the GDP expanded by 1.8 percent in the third quarter of 2016. The figure was in line with market expectations, supported by an increase in government spending, fixed asset investment and retail sales while industrial output eased.
- 2.33. The Caixin Manufacturing PMI in China rose to 51.2 in October of 2016 from 50.1 in September and beating market estimates of 50.2. It was the 4th straight month of expansion and the highest reading since July 2014. The Caixin China Services PMI rose to 52.4 in October of 2016 from 52.0 in September. It was the fastest growth since June but slightly below market consensus of 52.5.
- 2.34. In October, Consumer prices in China rose by 2.1 percent Y-o-Y, compared to a 1.9 percent rise in September and in line with market expectations. It was the highest inflation rate since April, as the politically sensitive food prices increased by 3.7 percent while non-food cost rose at a slower 1.7 percent. Cost of consumer goods gained 1.9 percent and those of services advanced 2.5 percent. On a monthly basis, consumer prices fell 0.1 percent, after gaining 0.7 percent in a month earlier while market estimated a flat reading.

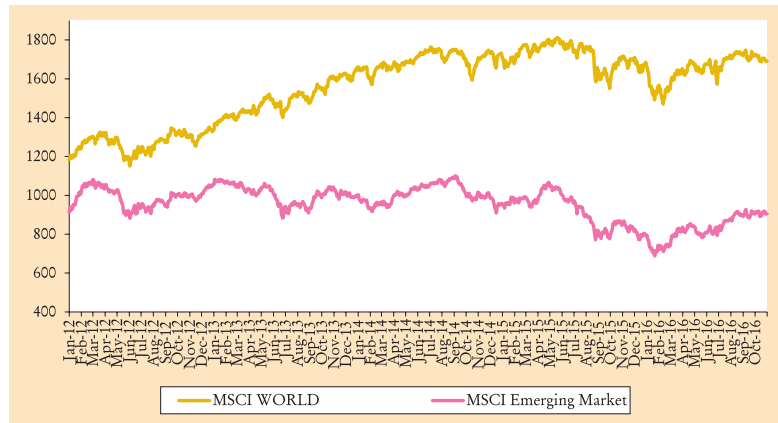
Russia:

- 2.35. Russian GDP contracted by 0.4 percent on a Y-o-Y basis in Q3 of 2016, better than the 0.6 percent contraction registered in the previous quarter.
- 2.36. Consumer prices in Russia increased 6.1 percent Y-o-Y in October of 2016, following 6.4 percent growth in September, below market expectations of 6.2 percent. Central Bank of Russia kept its benchmark one-week repo rate unchanged at 10 percent in October, indicating that the rate will be remaining same till end of 2016. Russian unemployment rate decreased to 5.4 percent in October of 2016 compared to 5.5 percent a year ago. However, on a monthly basis the unemployment rate has increased when compared to 5.2 percent in September.

3. Review of Global Financial Markets:

- 3.1. International stocks exhibited a downward trend as negative returns were recorded in October. Even though key economic data indicated a better than expected recovery, International markets responded otherwise. This fall in stocks stemmed from global economic uncertainty, repercussions of a hard Brexit and flight of funds from EU equities. Trading remained relatively modest during the month. In a sharp contrast, Emerging markets stocks continued with their upward momentum for the fifth consecutive month as majority of central banks retained accommodative policies. Various emerging markets also made gains on account of positive political developments across the globe during October. The MSCI Emerging markets index registered slight gains as it outperformed its counterpart in MSCI World Index.
- 3.2. US equities took a fall amidst political uncertainty in the country in anticipation of November's Presidential elections and tightening of monetary policy by Federal Reserve. Japanese stocks grew consistently throughout October with rallying investor sentiments. Chinese stocks recorded negative returns as its currency depreciated. Further, fuelling concerns that the Government might be deliberately weakening the Chinese currency to rescue country's exporters. Indian stocks retreated as the Reserve Bank of India (RBI) cut its benchmark rate to its lowest in almost six years. The move comes as surprise to most as the country is benefitting from a slowing inflation rate. Brazilian stocks made remarkable gains as its congress approved a budget spending cap much before market expectations. The country is also riding high on the confidence in its new president expecting new fiscal and financial reforms to pull the economy out of recession. Russian stocks fared slightly well banking on favourable oil exports. South African stocks retreated as the country is struggling to maintain a stable financial position and save its credit rating from being downgraded to Junk.
- 3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets witnessed a decrease of -2.01 percent. Further, the MSCI Emerging Market Index registered an increase of 0.18 percent during October 2016. (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



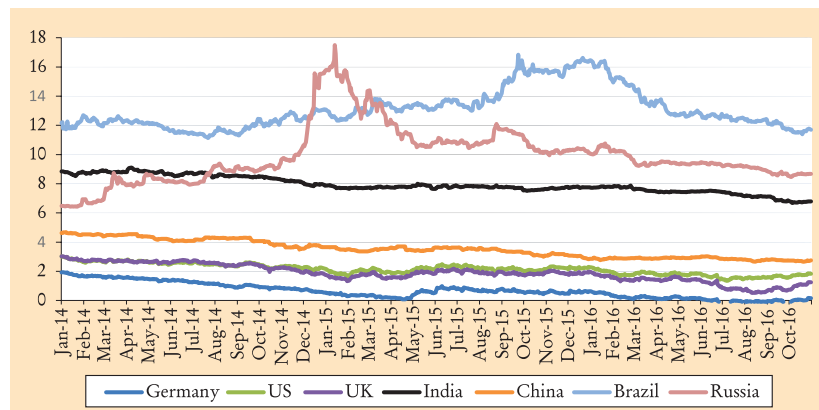
Source: Bloomberg

Bond Markets:

- 3.4. The Merrill Lynch Eurozone Government bond index >5 years posted a loss of 3.23 percent in October, the largest of the year. That brings the year to date return to +6.5 percent. Markets continued to price in a better growth environment with higher inflation expectations causing core bond yields to rise over the month. The European Central Bank (ECB) kept monetary policy unchanged. ECB President Mario Draghi suggested that the Bank would decide in December whether or not to extend its €80 billion quantitative easing programme beyond the current deadline of March 2017.
- 3.5. In the US bond market, U.S. Treasury yields increased as investors began to price in the effects of a likely interest rate hike from the Federal Reserve before the end of the year. Yields on longer-term Treasuries rose more than short-term rates, causing the yield curve to steepen. The 10-year Treasury note’s yield finished the

- month at 1.83 percent at the end of October, more than 24 basis points higher than the last month and near its highest level in five months.
- 3.6. In the UK, the flash crash in sterling during the month put upward pressure on UK gilts. U.K. 10-year gilt yields ascended to 1.25 percent from 0.75 percent in the previous month. The 10 year German bond yields rose from -0.12 percent to 0.16 percent at the end of October.
- 3.7. Emerging markets continue to be supported by the belief that the pace of US interest rate rises in this cycle will be modest while the risk of a Trump presidency having reduced, despite the political uncertainty towards month end. The 10 year government bond yield of China remained constant at 2.74 percent while the yield of Brazil and India slid marginally to 11.69 percent and 6.79 percent respectively. The Russian bond yield rose to 8.68 percent in October 2016.

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



Source: Bloomberg

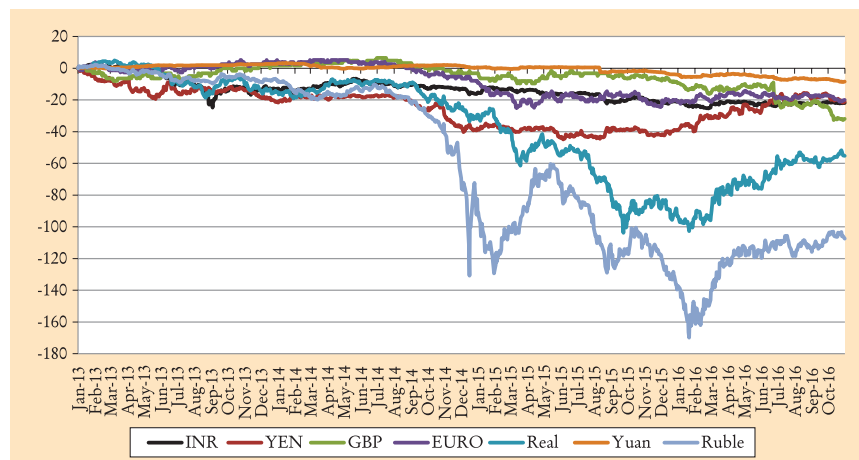
Currency Markets:

- 3.8. During October 2016 (by comparing the closing prices of the last trading days of the September and October), the U.S. dollar (USD) slightly gained against 6 out of 7 currencies evaluated against it (i.e. INR, YEN, GBP, EURO, Real, Yuan and Ruble). The only currency which gained against dollar is Real, which gained 1.89 percent against it. Out of the currencies which lost GBP lost most; 6.06 percent followed by Yen; 3.51 percent, Euro 2.39 percent, Yuan 1.55 percent, Ruble 0.79 percent and INR 0.25 percent.
- 3.9. US Dollar Index, an index representing the strength of dollar against basket of other major currencies, gained 3.21 percent against the basket of major currencies during October 2016, and now it's only 0.19 percent below from the close of last trading day the 2015.
- 3.10. In October 2016; there were six currencies which depreciated, as mentioned previously the only currency which appreciated was

Real against the close of the September 2016. Comparing the last year's closing prices of currencies with the October's closing prices, GBP lost 20.51, Yuan; 4.24 and INR; 0.97 percent respectively. Real and Yen were the highest appreciating currencies with growth of 19.63 and 12.67 percent respectively followed by Ruble and Euro, 12.61 and 0.98 percent respectively.

- 3.11. Since the beginning of January 2013 till October 2016 (closing prices of the last trading days of December 2012 and October 2016 were compared), Brazilian Real and Russian Ruble have depreciated significantly by 55.28 percent and 107.39 percent, respectively against USD. During the same period, INR & Yen depreciated by 21.92 percent and 21.21 percent, respectively against USD. Euro depreciated by 20.00 percent against USD while GBP depreciated by 31.90 percent against USD. Chinese Yuan has depreciated just by 8.48 percent against USD compared to beginning of the January 2013.

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



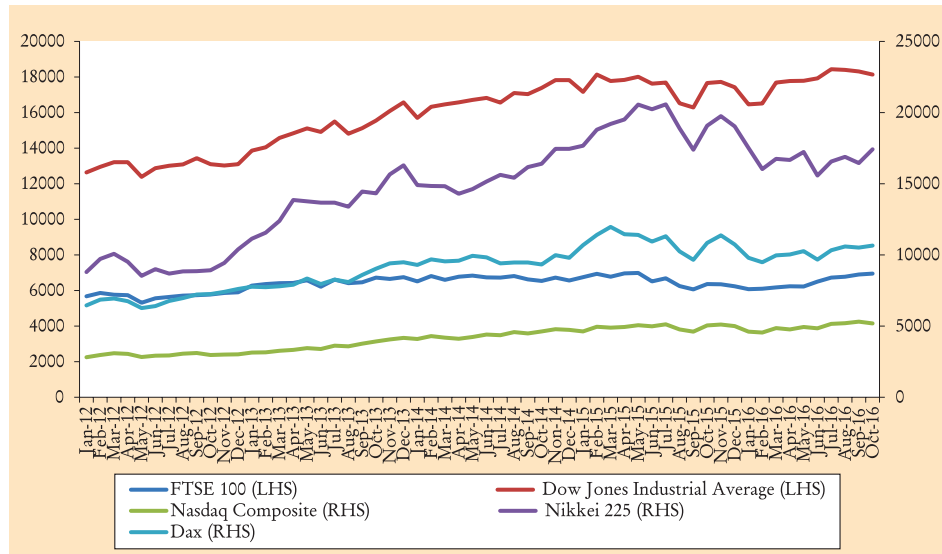
Source: Bloomberg

Trends in Market Indices:

- 3.12. Major stock indices all over the world exhibited a mixed trend during October 2016. Amongst the developed markets Japan's Nikkei witnessed an increase of 5.93 percent, followed by Dax of Germany increasing by 1.47 percent and CAC of France increasing by 1.37 percent during October 2016. On the contrary, a fall was registered by USA's Nasdaq of (-2.31 percent) closely followed by All Ordinaries of Australia (-2.22 percent) and Singapore's STI declining by (-1.94 percent) during the period under review

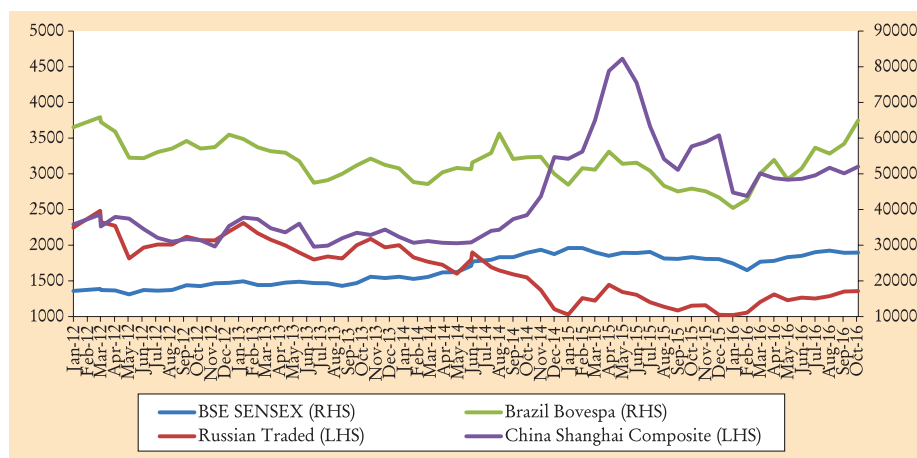
- 3.13. As regards the emerging market indices, Brazil's Bovespa witnessed a remarkable increase of 11.23 percent followed by Budapest Stock Exchange of Hungary which increased by 6.85 percent and Chile's Stock Market Select increasing by 6.84 percent during the period under consideration. On the contrary, a fall was registered by South Africa's FTSE/JSE Africa All Share (-2.62 percent) closely followed by Karachi 30 of Pakistan (-2.60 percent) during the same period.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations

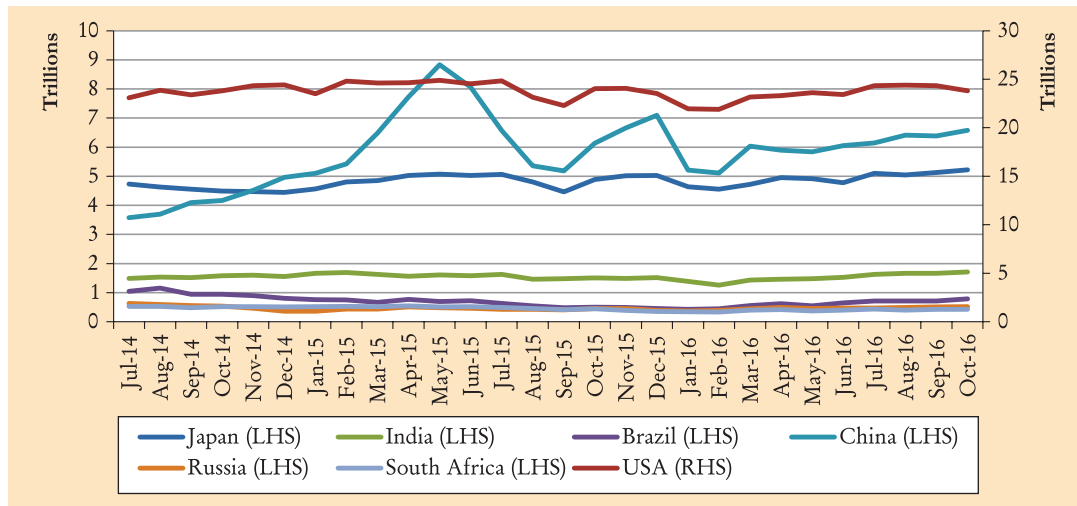


Source: Bloomberg

Market Capitalisation:

- 3.14. Market capitalisation of major countries in the world, at the end of October 2016, is given in table A6 and is illustrated in Chart 8. The market capitalisation of all the major countries decreased significantly during October 2016 except Hong Kong and Japan.
- 3.15. Among major developed markets, the market capitalisation of Hong Kong and Japan increased marginally by 0.8 percent and 1.7 percent respectively during October 2016. The market capitalisation of UK, USA and Singapore significantly decreased by 7.8 percent, 2.2 percent and 2.1 percent respectively at the end of October 2016.
- 3.16. As regards the emerging markets, the market capitalisation trend showed positive trend. The market capitalisation of India increased by 2.5 percent to USD 1.7 trillion while market capitalisation of Brazil is increased remarkably by 10.4 percent. Mexico's market capitalisation showed good recovery and increased by 4.8 percent while South Africa's market capitalisation decreased by 0.3 percent. Market capitalisation of China increased by 3.0 percent to USD 6.5 trillion. Russia and Turkey showed marginal growth in their market capitalisation and increased by 0.7 percent.

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



Source: Bloomberg

Derivatives Markets:

- 3.17. Among the major stock exchanges covered in the review (Table A4 & A5), during Oct-16, the monthly notional turnover of index futures in CME Group was the highest at USD 4421 billion followed by EUREX (USD 1317 billion), Japan Exchange Group (USD 579 billion) and Korea Exchange (USD 274 billion). In case of Index options, Korea Exchange recorded the monthly turnover of USD 2965 billion followed by CME Group (USD 1717 billion) and EUREX (USD 894 billion). Chicago Board Options Exchange recorded highest number of contracts traded in Index option category, with 30.2 million contracts traded in Oct-16, followed by Korea Exchange (26.4 million contracts), EUREX (23.9 million contracts) and CME Group (12.4 million contracts).
- 3.18. In case of Stock Options, BM&FBOVESPA recorded highest volume (70.3 million contracts) in terms of contracts traded on the major world exchanges followed by Chicago Board Options Exchange (30.4 million contracts), International Securities Exchange (20.4 million contracts), EUREX (13.9 million contracts) and Miami International Securities Exchange (10 million contracts). In case of Stock Futures, Moscow Exchange remains the number one exchange in terms of number of contracts traded with monthly volume of 13.5 million contracts, followed by Korea Exchange (13.5 million contracts), EUREX (6.1 million contracts) and Thailand Futures Exchange (3.8 million contracts).

4. Review of Indian Economy

- 4.1. The Ministry of Statistics and Programme Implementation released quarterly estimates of GDP for Q1 of 2016-17. As per the estimates, quarterly GVA (Gross Value Added) at basic price for Q1 of 2016-17 has shown a growth rate of 7.3 percent (Y-o-Y). Agriculture sector's GVA at basic price has been estimated at 1.8 percent in Q1 of 2016-17 as against 2.6 percent in Q1 of 2015-16. Quarterly GVA at basic prices for Q1 of 2016-17 from manufacturing sector grew by 9.1 percent as compared to growth of 7.3 percent in Q1 of 2015-16. For the financial, real estate and professional services sector, quarterly GVA at basic prices for Q1 2016-17 grew by 9.4 percent as compared to growth of 9.3 percent in Q1 2015-16.
- 4.2. GDP in Q1 of 2016-17 has shown a growth rate of 7.1 percent (Y-o-Y). The International Monetary Fund has marginally trimmed India's economic growth forecasts to 7.4 percent in 2016 and 2017, reflecting a more sluggish investment recovery.
- 4.3. The Nikkei India Manufacturing PMI (Purchasing Managers' Index) stood at 54.4 in October compared to 52.1 in September, indicating that robust improvement in manufacturing business conditions that was in line with the long-run series average. The Services Business Activity Index noted a slight decrease to 54.5 in October, up from 52.0 in September, indicating a moderate rate of expansion.

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
1. Agriculture & allied activities	-0.2	1.2	2.6	2	-1	2.3	1.8
2. Industry							
Mining & Quarrying	10.8	7.4	8.5	5	7.1	8.6	-0.4
Manufacturing	5.5	9.3	7.3	9.2	11.5	9.3	9.1
Electricity, Gas, Water Supply & Other Utility Services	8	6.6	4	7.5	5.6	9.3	9.4
3. Services							
Construction	4.4	3.9	5.6	0.8	4.6	4.5	1.5
Trade, Hotel, Transport, Communication and services related to broadcasting	9.8	9	10	6.7	9.2	9.9	8.1
Financial, Real Estate & Professional Services	10.6	10.3	9.3	11.9	10.5	9.1	9.4
Public Administration, Defence and Other services	10.7	6.6	5.9	6.9	7.2	6.4	12.3
Gross Value Added at Basic Price	7.1	7.2	7.2	7.3	6.9	7.4	7.3
GDP	7.2	7.6	7.5	7.6	7.2	7.9	7.1

RE- Revised Estimates; PE- Provisional Estimates

Source: CSO

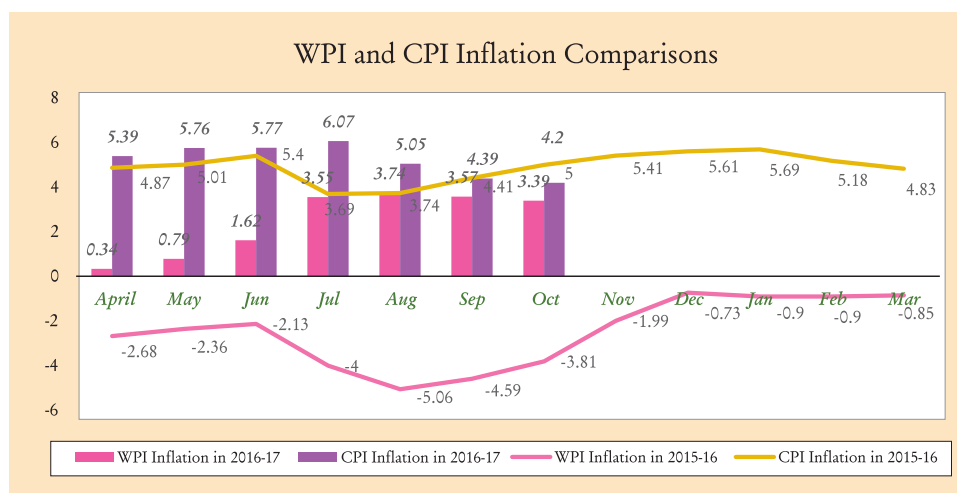
Index of Industrial Production

4.4. India's General Index of Industrial Production (IIP) grew by 0.7 percent in September 2016, against 0.7 percent contraction recorded in August 2016 (both over the corresponding period in the previous year). Manufacturing grew by 0.9 percent as compared to its 0.3 percent decrease in August. Electricity grew at 2.4 percent in September as compared to 0.1 percent in August. Mining contracted by 3.1 percent in September, compared to a contraction of 5.6 percent in August. During April-August 2016-17, the IIP shrank -0.1 percent, against to the 4.0 percent growth recorded in April-September 2015-16.

Inflation

4.5. India's CPI inflation slowed further to 4.20 percent in October, as compared to 4.39 percent in September 2016. Food prices (as measured by CFPI) showed a rise of 3.32 percent in October as compared to 3.96 percent in September, helping keep retail inflation below the RBI target (5 percent by March 2017). Annual inflation as measured by wholesale price index (WPI) has decreased slightly to 3.39 percent, down from 3.57 percent in the previous month, driven mainly by increase in manufacturing sector prices. The Repo rate currently stands at 6.25 percent.

Chart 10: Inflation as measured by WPI and CPI (in percent)



Source: CSO, RBI, Office of Economic Advisor

Trade – Exports and Imports

4.6. India's exports showed some signs of revival in October, being valued at USD 23.51 billion, which was 9.59 percent higher (in dollar terms) than the October 2015 level of USD 21.46 billion and 2.75 percent higher than the September 2016 level of USD 22.88 billion. Imports increased by nearly 7.85 percent from USD 31.22 billion in September to 33.67 billion in

October, and 8.11 percent higher than October 2015 levels of USD 31.15 billion, decreasing the merchandise trade deficit to USD 7.85 billion. Taking merchandise and services together, overall trade deficit for April- October 2016-17 was estimated at USD 20.81 billion, which is 52.91 percent lower than the deficit of USD 44.2 billion during April-October 2015-16.

Foreign Exchange Reserves

4.7. Since the end of March 2016, forex reserves have increased by about USD 6.9 billion. The

reserves were recorded at USD 367.2 billion as on October 28, 2016. (Exhibit 4)

Exhibit 4: Foreign Exchange Reserves (USD billion)

	Oct 28, 2016	Sep 30, 2016	Aug 26, 2016	July 29, 2016
Total Reserves	367.2	371.9	366.8	365.5
Foreign Currency Assets	341.9	347.0	341.0	341.0
Gold	21.4	21.4	21.6	20.6
SDRs	1.5	1.5	1.5	1.5
Reserve Position in the IMF	2.3	2.4	2.4	2.4

Source: RBI

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2015	As on March*, 2016	As on September*, 2016	As on October*, 2016
1	2	3	4	5	6
Australia	All Ordinaries	5861.92	5151.79	5525.151	5402.442
France	CAC 40	5033.64	4385.06	4448.26	4509.26
Germany	Dax	11966.17	9965.51	10511.02	10665.01
Hong Kong HSI	Hang Seng	24900.89	20776.70	23297.15	22934.54
Japan NIKKEI	Nikkei 225	19206.99	16758.67	16449.84	17425.02
Singapore STI	Straits Times	3447.01	2840.90	2869.47	2813.87
UK	FTSE 100	6773.04	6174.90	6899.33	6954.22
USA DOW JONES	Dow Jones Industrial Average	17776.12	17685.09	18308.15	18142.42
USA NASDAQ Composite	Nasdaq Composite	4900.89	4869.85	5312.002	5189.14
India (BSE)	Sensex	27957.49	25341.86	27865.96	27930.21
India (NSE)	Nifty 50	8491.00	7738.40	8611.15	8625.7
Brazil	Bovespa	51150.16	50055.27	58367.05	64924.52
Chile	Stock Market Select	3916.92	3937.49	4015.25	4289.78
China	Shanghai SE Composite IX	3747.90	3003.92	3004.703	3100.492
Colombia	IGBC General	9998.85	9871.50	9847.21	10086.08
Egypt	Hermes	828.83	687.28	705.169	743.804
Hungary	Budapest Stock Exchange	19689.16	26451.02	27892.15	29802.79
Indonesia	Jakarta Composite	5518.68	4845.37	5364.804	5422.542
Malaysia	FTSE Bursa Malaysia KLCI	1830.78	1717.58	1652.55	1672.46
Mexico	Bolsa	43724.78	45881.08	47245.8	48009.28
Pakistan	Karachi 30	19232.27	19167.47	22436.2	21853.39
Russia	Russian Traded	1222.80	1203.27	1350.42	1357.78
South Africa	FTSE/JSE Africa All Share	52181.95	52250.28	51949.83	50590.08
Taiwan	Taiwan Taix	9586.44	8744.83	9166.85	9290.12
Thailand	Stock Exchange of Thai	1505.94	1407.70	1483.21	1495.72
Turkey	ISE National 100	80846.03	83268.04	76488.38	78536.17

*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 (percent)		P/E Ratio	
		Sep-16	Oct-16	Sep-16	Oct-16
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.8	0.6	17.1	16.4
France	CAC 40	1.0	0.7	14.6	14.7
Germany	Dax	1.0	0.7	13.6	13.3
Hong Kong HSI	Hang Seng	1.1	0.9	12.8	12.7
Japan NIKKEI	Nikkei 225	1.0	0.6	NA	NA
Singapore STI	Straits Times	0.8	0.5	13.7	13.6
UK	FTSE 100	0.9	0.7	17.4	16.9
USA DOW JONES	Dow Jones Industrial Average	0.9	0.4	17.2	16.6
USA NASDAQ Composite	Nasdaq Composite	1.0	0.6	22.7	21.8
Emerging Markets					
India (BSE)	S&P Sensex	0.8	0.7	19.7	19.6
India (NSE)	Nifty 50	0.8	0.8	20.6	20.2
Argentina	Indice Bolsa General	1.3	0.8	18.7	20.9
Brazil	Bovespa	1.5	0.8	14.9	16.1
Chile	Stock Market Select	0.4	0.5	14.9	16.3
China	Shanghai SE Composite IX	0.7	0.6	14.1	14.7
Colombia	IGBC General	0.9	0.4	NA	NA
Egypt	Hermes	0.8	1.4	9.6	10.0
Hungary	Budapest Stock Exchange	0.9	0.7	11.5	12.3
Indonesia	Jakarta Composite	1.0	0.6	17.7	17.9
Malaysia	FTSE Bursa Malaysia KLCI	0.5	0.3	16.6	16.8
Mexico	Bolsa	1.0	0.6	20.9	21.2
Pakistan	Karachi 30	0.7	0.7	9.6	9.5
Russia	Russian Traded	1.4	0.9	6.8	6.8
South Korea	Kospi Index	0.8	0.6	10.6	10.8
South Africa	FTSE/JSE Africa All Share	1.1	0.7	16.5	15.9
Taiwan	Taiwan TaieX	1.0	0.4	13.8	14.2
Thailand	Stock Exchange of Thai	1.2	1.5	15.6	15.5
Turkey	ISE National 100	1.4	0.7	9.3	9.2

NA.: Not Available

Source: Bloomberg

Table A3: Investment Flows – New Capital raised by Shares and Bonds in the Major Exchanges

Stock Exchange	Sep-16			Oct-16		
	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)
Australian Securities Exchange	NA	2 259	2 259	NA	3 370	3 370
BME Spanish Exchanges	NA	2 468	2 468	NA	2 314	2 314
Bolsa de Comercio de Buenos Aires	4 148	0	4 148	9 734	0	9 734
Borsa Istanbul	3 386	0	3 386	3 345	47	3 392
BSE India Limited	7 398	108	7 505	3 028	24	3 052
Euronext	NA	3 077	3 077	NA	6 984	6 984
Hong Kong Exchanges and Clearing	9 892	13 725	23 617	15 648	8 051	23 699
Irish Stock Exchange	1 684	53	1 736	554	15	569
Japan Exchange Group	NA	NA	0	NA	NA	0
Johannesburg Stock Exchange	2 473	2 508	4 980	2 904	925	3 829
Korea Exchange	33 423	164	33 587	42 984	539	43 522
London SE Group	NA	NA	0	NA	NA	0
Moscow Exchange	5 495	0	5 495	4 095	186	4 281
Nasdaq - US	NA	889	889	NA	1 865	1 865
NASDAQ OMX Nordic Exchange	NA	NA	0	NA	NA	0
National Stock Exchange of India	NA	NA	0	NA	NA	0
NYSE	NA	13 408	13 408	NA	6 153	6 153
Oslo Bors	6 354	261	6 614	4 868	358	5 226
Shanghai Stock Exchange	NA	13 524	13 524	NA	14 340	14 340
Shenzhen Stock Exchange	1 395	15 138	16 532	2 849	11 362	14 211
Singapore Exchange	21 231	66	21 297	11 645	447	12 092
SIX Swiss Exchange	3 917	0	3 917	4 724	0	4 724
Tel-Aviv Stock Exchange	5 072	238	5 310	1 878	1	1 879
TMX Group	292	3 802	4 094	196	1 881	2 077
Warsaw Stock Exchange	NA	8	8	NA	148	148

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	Oct-16			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
Americas				
BATS Global Markets	NA	NA	NA	NA
BM&FBOVESPA	70 340 914	40 290	0	0
Buenos Aires SE	NA	NA	NA	NA
Chicago Board Options Exchange	30 446 981	NA	NA	NA
International Securities Exchange	20 374 996	NA	NA	NA
Miami International Securities Exchange	10 013 142	NA	NA	NA
NASDAQ OMX (US)	NA	NA	NA	NA
NYSE Liffe (US)	NA	NA	NA	NA
Asia - Pacific				
Australian Securities Exchange	6 076 885	11 156.3	36 291	110.2
BSE India	NA	NA	NA	NA
Hong Kong Exchanges	NA	NA	NA	NA
Japan Exchange Group	75 259	NA	NA	NA
Korea Exchange	1 529 046	NA	13 456 921	11 189.7
National Stock Exchange India	NA	NA	NA	NA
TAIFEX	22 061	48.3	755 514	4 367.0
Thailand Futures Exchange	NA	NA	3 779 164	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	914	0.6	462 196	53.3
BME Spanish Exchanges	2 250 916	1 676.2	255 924	160.5
Borsa Istanbul	371 058	72.6	237 671	45.6
EUREX	13 860 149	59 195.1	6 089 132	15 261.4
Euronext	4 347 531	13 374.4	3 332	16.5
ICE Futures Europe	1 784 058	22 877.6	1 540 446	184 524.0
Johannesburg SE	NA	NA	NA	NA
Moscow Exchange	384 221	92.3	13 505 226	3 335.3
OMX Nordic Exchange	NA	NA	NA	NA
Oslo Børs	NA	NA	NA	NA
Warsaw SE	NA	NA	NA	NA

NA: Not Available

Source: World Federation of Exchanges

Table A5: Monthly Turnover in Derivatives (Index options and Index futures) in major Stock Exchanges

Exchange	Oct-16			
	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	1 746 368	24 745	16 314 275	91 054.0
CBOE Future Exchange	NA	NA	NA	NA
Chicago Board Options Exchange	30 225 045	NA	NA	NA
CME Group	12 446 898	1 717 380.0	42 101 101	4 421 400.0
ICE Futures US	5 705	695.0	3 083 376	269 675.0
International Securities Exchange	17 716	NA	NA	NA
MexDer	3 391	79.7	62 217	1 166.6
NASDAQ OMX (US)	NA	NA	NA	NA
Asia - Pacific				
Australian Securities Exchange	742 848	30 251.6	651 778	66 152.5
BSE India	NA	NA	NA	NA
Bursa Malaysia Derivatives	1 163	NA	210 108	3 939.0
China Financial Futures Exchange	NA	NA	475 161	72 790.7
Hong Kong Exchanges	NA	NA	NA	NA
Japan Exchange Group	2 249 565	NA	16 328 663	578 504.0
Korea Exchange	26 415 226	2 964 590.0	2 433 982	273 609.0
National Stock Exchange India	NA	NA	NA	NA
Singapore Exchange	372 284	NA	9 447 420	NA
TAIFEX	12 097 521	177 282.0	4 476 260	180 531.0
Thailand Futures Exchange	40 837	NA	3 284 240	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	4 994	17.1	52 541	179.7
BME Spanish Exchanges	202 228	1 935.6	649 114	50 416.6
Borsa Istanbul	22 684	70.1	3 699 907	11 510.5
Budapest SE	NA	NA	NA	NA
Dubai Gold & Commodities	NA	NA	NA	NA
EUREX	23 908 698	893 566.0	26 773 229	1 316 970.0
Euronext	824 866	41 026.6	3 422 293	207 294.0
ICE Futures Europe	1 395 219	1 946.6	2 623 550	225 466.0
Johannesburg SE	NA	NA	NA	NA
Moscow Exchange	2 214 060	4 038.9	14 268 978	24 964.8
OMX Nordic Exchange	NA	NA	NA	NA
Oslo Børs	NA	NA	NA	NA
Tel Aviv SE	NA	NA	NA	NA
Warsaw SE	NA	NA	NA	NA

NA: Not Available

Source: World Federation of Exchanges

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

Stock Exchange	Aug-16	Sep-16	Oct-16	M-o-M change(%)
1	2	3	4	5
Developed Markets				
Australia	11,33,711	11,71,539	11,51,390	(1.7)
France	18,97,934	19,18,939	19,09,353	(0.5)
Germany	18,34,941	18,52,327	18,38,403	(0.8)
Hong Kong	40,73,876	40,65,991	40,96,819	0.8
Japan	50,43,901	51,29,750	52,17,618	1.7
Singapore	4,83,998	4,87,822	4,77,434	(2.1)
UK	32,47,794	32,36,521	29,84,512	(7.8)
USA	2,43,98,414	2,43,40,527	2,37,99,593	(2.2)
Emerging Markets				
India	16,60,088	16,64,810	17,07,126	2.5
Argentina	61,754	66,799	66,888	0.1
Brazil	7,12,407	7,14,156	7,88,726	10.4
Chile	2,13,664	2,16,489	2,22,166	2.6
China	64,15,323	63,87,253	65,76,145	3.0
Colombia	1,03,852	1,04,716	1,02,171	(2.4)
Egypt	50,257	49,448	50,001	1.1
Hungary	20,912	20,745	21,753	4.9
Indonesia	4,33,098	4,41,433	4,49,278	1.8
Malaysia	3,95,247	3,90,212	3,88,420	(0.5)
Mexico	3,48,590	3,36,366	3,52,460	4.8
Pakistan	77,767	79,789	81,696	2.4
Russia	4,89,737	5,11,723	5,15,373	0.7
South Korea	13,07,533	13,38,321	12,54,831	(6.2)
South Africa	4,02,743	4,29,210	4,27,999	(0.3)
Taiwan	9,60,825	9,87,484	9,87,497	0.0
Thailand	4,21,028	4,03,647	4,05,576	0.5
Turkey	1,86,278	1,84,897	1,86,116	0.7

M-o-M: Month on Month.

Source: Bloomberg

Sources:

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

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKET

1. SEC Proposes Amendments to Require Use of Universal Proxy Cards

26th October, 2016: The Securities and Exchange Commission today voted to propose amendments to the proxy rules to require parties in a contested election to use universal proxy cards that would include the names of all board of director nominees. The proposal gives shareholders the ability to vote by proxy for their preferred combination of board candidates, similar to voting in person. “The proposed changes would allow shareholders to vote by proxy in a manner that more closely replicates how they can vote in person at a shareholder meeting,” said SEC Chair Mary Jo White. “This change would allow shareholders through the proxy process to more fully exercise their vote for the director nominees they prefer.”

Source: <https://www.sec.gov/news/pressrelease/2016-225.html>

2. SEC Adopts Final Rules to Facilitate Intrastate and Regional Securities Offerings

26th October, 2016: The Securities and Exchange Commission today adopted final rules that modernize how companies can raise money to fund their businesses through intrastate and small offerings while maintaining investor protections. These rules provide more options for companies to raise money while maintaining Investor protections. “These final rules, while continuing to provide investor protections, update and expand the capital raising avenues for smaller companies, allowing them to more fully take advantage of changes in technology and business practices,” said SEC Chair Mary Jo White.

Source: <https://www.sec.gov/news/pressrelease/2016-226.html>

3. IOSCO reports on implementation of G20/FSB recommendations to strengthen securities markets

28th October 2016: The Implementation Report: G20/FSB Recommendations related to Securities Markets was prepared by IOSCO’s Assessment Committee, as part of its G20 Markets Reform Review Project. This effort involved working with the Financial Stability Board (FSB) on analysing the responses to the FSB’s 2016 Implementation Monitoring Network (IMN) survey. IOSCO’s Implementation Monitoring Report finds that most responding jurisdictions have taken steps to implement the G20/FSB recommendations and IOSCO guidance in each reform area. Implementation is most advanced in relation to hedge funds, structured products and securitisation, and the oversight of CRAs. Most jurisdictions had implemented these reforms by 2014, while implementation of G20/FSB recommendations in other areas continues to progress.

Source: www.iosco.org/news/pdf/IOSCONEWS442.pdf

4. Emerging market regulators seek to strengthen corporate governance

3rd October 2016: The Growth and Emerging Markets (GEM) Committee of IOSCO published today a report that seeks to strengthen corporate governance frameworks. The *Report on Corporate Governance in Emerging Markets* identifies possible measures and regulatory approaches aimed at strengthening corporate governance in emerging market jurisdictions and aligning regulatory frameworks with internationally recognized standards in this area. The Report reflects that the regulatory frameworks in emerging market jurisdictions are generally aligned with the recommendations of the OECD Principles.

Source: <https://www.iosco.org/news/pdf/IOSCONEWS440.pdf>

Tables

Table 1: SEBI Registered Market Intermediaries/Institutions
Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during October-2016
Table 3: Open Offers under SEBI Takeover Code closed during October-2016
Table 4: Substantial Acquisition of Shares and Takeovers
Table 5: Capital Raised from the Primary Market through Public and Rights Issues
Table 6: Issues Listed on SME Platform
Table 7: Industry-wise Classification of Capital Raised through Public and Rights Issues
Table 8: Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues
Table 9: Size-wise Classification of Capital Raised through Public and Rights Issues
Table 10: Capital Raised by Listed Companies from the Primary Market through QIPs
Table 11: Preferential Allotments Listed at BSE and NSE
Table 12: Private Placement of Corporate Debt Reported to BSE and NSE
Table 13: Trading in the Corporate Debt Market
Table 14: Ratings Assigned for Long-term Corporate Debt Securities (Maturity \geq 1 year)
Table 15: Review of Accepted Ratings of Corporate Debt Securities (Maturity \geq 1 year)
Table 16: Distribution of Turnover on Cash Segments of Exchanges (₹ crore)
Table 17: Trends in Cash Segment of BSE
Table 18: Trends in Cash Segment of NSE
Table 19: City-wise Distribution of Turnover on Cash Segments of BSE and NSE
Table 20: Category-wise Share of Turnover in Cash Segment of BSE
Table 21: Category-wise Share of Turnover in Cash Segment of NSE
Table 22: Component Stocks: S&P BSE Sensex during October-2016
Table 23: Component Stocks: Nifty 50 Index during October-2016
Table 24: Advances/Declines in Cash Segment of BSE and NSE
Table 25: Trading Frequency in Cash Segment of BSE and NSE
Table 26: Daily Volatility of Major Indices (percent)
Table 27: Percentage Share of Top 'N' Securities/Members in Turnover of Cash Segment (percent)
Table 28: Settlement Statistics for Cash Segment of BSE
Table 29: Settlement Statistics for Cash Segment of NSE
Table 30: Trends in Equity Derivatives Segment at BSE (Turnover in Notional Value)
Table 31: Trends in Equity Derivatives Segment at NSE
Table 32: Settlement Statistics in Equity Derivatives Segment at BSE and NSE (₹ crore)
Table 33: Category-wise Share of Turnover & Open Interest in Equity Derivative Segment of BSE
Table 34: Category-wise Share of Turnover & Open Interest in Equity Derivative Segment of NSE
Table 35: Instrument-wise Turnover in Index Derivatives at BSE
Table 36: Instrument-wise Turnover in Index Derivatives at NSE
Table 37: Trends in Currency Derivatives Segment at NSE

Table 38: Trends in Currency Derivatives Segment at MSEI
Table 39: Trends in Currency Derivatives Segment at BSE
Table 40: Settlement Statistics of Currency Derivatives Segment (₹ crore)
Table 41: Instrument-wise Turnover in Currency Derivatives of NSE
Table 42: Instrument-wise Turnover in Currency Derivative Segment of MSEI
Table 43: Instrument-wise Turnover in Currency Derivative Segment of BSE
Table 44: Maturity-wise Turnover in Currency Derivative Segment of NSE (₹ crore)
Table 45: Maturity-wise Turnover in Currency Derivative Segment of MSEI (₹ crore)
Table 46: Maturity-wise Turnover in Currency Derivative Segment of BSE (₹ crore)
Table 47: Trading Statistics of Interest Rate Futures at BSE, NSE and MSEI
Table 48: Settlement Statistics in Interest Rate Futures at BSE, NSE and MSEI (₹ crore)
Table 49: Trends in Foreign Portfolio Investment
Table 50: Notional Value of Offshore Derivative Instruments (ODIs) Vs Assets Under Custody (AUC) of FPIs/Deemed FPIs (₹ crore)
Table 51: Assets under the Custody of Custodians
Table 52: Trends in Resource Mobilization by Mutual Funds (₹ crore)
Table 53: Type-wise Resource Mobilisation by Mutual Funds: Open-ended and Close-ended (₹ crore)
Table 54: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds (₹ crore)
Table 55: Number of Schemes and Folios by Investment Objective
Table 56: Trends in Transactions on Stock Exchanges by Mutual Funds (₹ crore)
Table 57: Asset Under Management by Portfolio Manager
Table 58: Progress Report of NSDL & CDSL as on end of October-2016 (Listed Companies)
Table 59: Progress of Dematerialisation at NSDL and CDSL (Listed and Unlisted Companies)
Table 60: Depository Statistics for October-2016
Table 61: Commodity Exchanges - Number of Permitted Commodities for trading
Table 62: Trends in MCXCOMDEX of MCX and Dhaanya of NCDEX
Table 63: Trends in Commodity Futures at MCX
Table 64: Trends in Commodity Futures at NCDEX
Table 65: Trends in Commodity Futures at NMCE
Table 66: Category-wise Share in Turnover at MCX and NCDEX (percent)
Table 67: Category-wise Percentage Share of Turnover & Open Interest at MCX
Table 68: Category-wise Percentage Share of Turnover & Open Interest at NCDEX
Table 69: Category-wise Percentage Share of Turnover & Open Interest at NMCE
Table 70: Macro Economic Indicators

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	3,192
Corporate Brokers (Cash Segment)*	2,780	2,777
Brokers (Equity Derivatives Market)	2,760	2,697
Brokers (Currency Derivatives Market)	1,985	1,985
Brokers (Debt Segment)	6	6
Brokers (Commodity Derivatives Market)	295	1083
Sub-brokers (Cash Segment)*	34942	31,863
Foreign Portfolio Investors (FPIs)	4,311	6,079
Deemed FPIs	4,406	2,680
Custodians	19	19
Depositories	2	2
Depository Participants-NSDL	274	276
Depository Participants-CDSL	584	583
Merchant Bankers	189	188
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	199
Foreign Venture Capital Investors	215	214
Alternative Investment Funds	209	258
Portfolio Managers	204	214
Mutual Funds	48	46
Investment Advisors	427	529
Research Analysts	261	312
Infrastructure Investment Trusts (InVIT)	0	3
Collective Investment Management Company	1	1
Approved Intermediaries (Stock Lending Schemes)	2	2
STP (Centralised Hub)	1	1
STP Service Providers	2	2

Notes:

1. *Stock brokers/sub-brokers pertaining to active stock exchanges.

\$ indicates as on October 31, 2016.

Source: SEBI, NSDL.

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during October-2016

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	Endurance Technologies Limited	October 05, 2016	IPO +OFS	Equity	24613024	10	462	472	1161.73
2	PNB Housing Finance Limited	October 25, 2016	IPO	Equity	38719309	10	765	775	3000
3	Varun Beverages Limited	October 26, 2016	IPO +OFS	Equity	25000000	10	435	445	1112.5
4	Agro Phos India Limited	October 27, 2016	IPO (SME)	Equity	5880000	10	12	22	12.94

Note: 1. All the issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.

Source: SEBI.

Table 3: Open Offers under SEBI Takeover Code closed during October-2016

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	MAX VENTURES AND INDUSTRIES LTD.	SIVA ENTERPRISES PVT. LTD. AND P V T VENTURES PVT. LTD.	9/28/2016	10/13/2016	1,84,73,049	35	31.5
2	SAHYOG CREDITS LTD.	ATHENA MULTITRADE PVT. LTD.	9/30/2016	10/17/2016	9,18,000	30	25.0

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		No. of offers	Amount (₹ crore)
	No. of offers	Amount (₹ crore)	No. of offers	Amount (₹ crore)	No. of offers	Amount (₹ crore)		
2015-16	61	6,868	6	2,847	6	2,050	73	11,766
2016-17\$	25	4,827	3	76	2	359	30	5,262
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

\$ indicates as on October 31, 2016.

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)					
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\$	74	47,115	71	46,497	3	618	13	24,511	61	22,604	1	3	63	23,220	0	0	10	23,893
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

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 October 31, 2016.

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
2015-16	50	379
2016-17\$	41	631
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

\$ indicates as on October 31, 2016.

Source: SEBI

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

Industry	2016-17\$		Oct-16	
	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)
Airlines	2	3,059	0	0
Automobile	1	1,162	1	1,162
Banking and Finance	10	26,803	1	3,000
Cement & Construction	8	541	0	0
Chemical	5	462	1	13
Consumer Services	2	406	0	0
Electrical Equipment/ Production	0	0	0	0
Engineering	4	902	0	0
Electronics	2	510	0	0
Entertainment	1	3	0	0
Financial Services	1	1,000	0	0
Food Processing	2	1,863	1	1,113
Healthcare and pharma	3	25	0	0
Hotels	0	0	0	0
Information Technology	1	1,236	0	0
Misc.	17	1,088	0	0
Roads & Highways	2	659	0	0
Telecommunication	1	11	0	0
Textile	9	286	0	0
Power	1	4	0	0
Oil & Natural Gas	1	1,039	0	0
Insurance	1	6,057	0	0
Total	74	47,115	4	5,287

\$ indicates as on October 31, 2016.

Source: SEBI.

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

Year/ Month	Total		Sector-wise						Region-wise					
			Private		Public		Northern		Eastern		Western		Southern	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
2015-16	108	58,166	87	24,054	21	34,112	22	32,380	4	584	60	18,780	22	6,425
2016-17\$	74	47,115	64	23,223	10	23,893	11	4,647	3	310	48	37,260	12	4,899
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

\$ indicates as on October 31, 2016.

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\$	74	47,115	16	52	14	94	14	303	1	75	29	46,591
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

\$ indicates as on October 31, 2016.

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	12	4,318	12	4,318
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					3	1,500	3	1,500

Notes: 1. The above data includes both “no. of issues” and “Amount” raised on conversion of convertible securities issued on QIP basis. § indicates as on October 31, 2016.

Source: BSE and NSE.

Table 11: Preferential Allotments Listed at BSE and NSE

Year/ Month	NSE		BSE		Common		Total	
	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)
2015-16	144	1,957	22	983	189	47,573	355	50,513
2016-17§	132	5,689	50	8,837	127	22,333	256	24,433
Apr-16	43	3,868	31	3,733	26	3,672	47	3,829
May-16	33	343	2	39	29	4,836	64	5,218
Jun-16	15	135	1	77	16	1,797	32	2,009
Jul-16	10	428	1	6	16	1,036	27	1,470
Aug-16	4	17	0	0	13	333	17	350
Sep-16	12	41	0	0	12	5,677	24	5,718
Oct-16	15	857	15	4,982	15	4,982	45	5,839

§ indicates as on October 31, 2016.

Source: BSE and NSE.

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

Year/ Month	NSE		BSE		Both NSE and BSE		Total	
	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)
2015-16	1,198	2,06,676	1,619	1,52,281	158	99,116	2,975	4,58,073
2016-17§	664	1,43,245	1,370	1,49,384	110	88,114	2,144	3,80,743
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

§ indicates as on October 31, 2016.

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\$	13,274	1,36,126	36,218	6,21,670	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

\$ indicates as on October 31, 2016.

Source: SEBI

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

Grade Period	Investment Grade						Non-Investment Grade			Total		
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)			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	178	10,31,140	309	1,93,074	214	40,889	151	6,180	100	8,886	896	12,82,233
2016-17\$	147	8,87,941	200	1,47,568	138	28,621	107	6,255	74	6,834	666	10,75,354
Apr-16	20	2,99,239	18	18,407	10	1,265	7	979	2	31	57	3,19,922
May-16	17	1,16,440	25	9,290	25	2,751	12	377	14	2,346	93	1,31,204
Jun-16	10	1,15,571	26	10,453	11	5,361	10	749	4	540	61	1,32,674
Jul-16	13	1,08,974	40	29,747	14	2,413	15	1,041	11	352	93	1,40,662
Aug-16	20	95,710	27	26,583	21	6,529	15	1,338	10	1,389	93	1,31,549
Sep-16	45	52,887	42	31,061	34	5,932	36	1,379	24	1,273	181	92,532
Oct-16	22	99,118	22	22,027	23	4,372	12	391	9	903	88	1,26,811

\$ indicates as on October 31, 2016.

Source: Credit Rating Agencies.

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

Grade Period	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Total	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
2015-16	347	97,275	352	4,11,977	1,747	66,34,398	54	53,393	450	118,352	2,895	73,15,574
2016-17\$	247	43,285	109	72,959	1,779	55,25,643	26	24,431	341	1,09,950	2,495	57,74,794
Apr-16	11	5,665	6	3,305	52	8,18,450	1	2,568	43	4,219	113	8,34,208
May-16	18	1,771	9	10,645	113	8,63,302	0	0	55	18,365	195	8,94,083
Jun-16	23	3,224	25	24,730	446	13,91,433	3	4,635	30	2,101	527	14,26,122
Jul-16	51	13,928	11	11,012	201	5,87,633	4	300	59	21,965	326	6,34,837
Aug-16	29	9,494	9	1,542	215	1,91,465	4	2,415	35	1,678	292	2,06,594
Sep-16	103	8,643	21	12,853	695	16,48,534	4	8,528	67	59,075	887	17,37,333
Oct-16	12	559	28	8,872	57	24,827	10	5,986	52	2,548	155	41,617

\$ indicates as on October 31, 2016.

Source: Credit Rating Agencies.

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

Stock Exchanges	2015-16	2016-17\$	Oct-16
Ahmedabad	0	0	0
BSE	7,40,089	3,87,466	64,510
Calcutta	0	0	0
MSEI	206	162	18
NSE	42,36,983	24,17,489	3,85,163

\$ indicates as on October 31, 2016.

Source: Exchanges.

Table 17: Trends in Cash Segment of BSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted*	No. of companies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	S&P BSE Sensex		
													High	Low	Close
2015-16	5,911	53	2,721	247	4,117	7,62,545	7,40,089	2,996	17,977	7,62,546	7,40,089	94,75,328	29,095	22,495	25,342
2016-17\$	5,867	53	2,646	143	2,359	3,91,332	4,51,976	3,161	19,159	3,91,332	4,51,976	1,14,06,693	29,077	24,523	27,930
Apr-16	5,928	53	2,637	18	268	41,779	49,174	2,732	18,325	41,779	49,174	97,10,539	26,101	24,523	25,607
May-16	5,948	53	2,714	22	343	48,320	59,521	2,705	17,362	48,320	59,521	99,28,678	26,837	25,058	26,668
Jun-16	5,962	53	2,804	22	359	59,725	60,740	2,761	16,910	59,725	60,740	1,02,85,549	27,105	25,911	27,000
Jul-16	5,985	53	2,869	20	348	64,483	68,033	3,402	19,528	64,483	68,033	1,08,63,581	28,240	27,034	28,052
Aug-16	5,816	53	2,877	22	367	55,896	74,084	3,367	20,178	55,896	74,084	1,10,99,423	28,532	27,628	28,452
Sep-16	5,843	53	2,853	20	354	61,292	75,915	3,796	21,453	61,292	75,915	1,10,73,648	29,077	27,717	27,866
Oct-16	5,867	53	2,646	19	319	59,837	64,510	3,395	20,200	59,837	64,510	1,14,06,693	28,478	27,488	27,930

Notes: 1. * Excludes Mutual Fund Schemes from Feb 2013. 2. Market capitalisation pertains to the number of companies traded.

\$ indicates as on October 31, 2016.

Source: BSE .

Table 18: Trends in Cash Segment of NSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Companies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	Nifty 50 Index		
													High	Low	Close
2015-16	1,808	4	1,563	247	18,518	22,01,771	42,36,983	17,154	22,881	22,01,771	42,36,983	93,10,471	8,845	6,826	7,738
2016-17\$	1,836	4	1,621	143	11,187	14,99,446	28,02,652	19,599	25,053	14,99,446	28,02,652	1,11,61,049	8,969	7,517	8,626
Apr-16	1,806	4	1,561	18	1,329	1,62,828	3,09,480	17,193	23,293	1,62,828	3,09,480	95,22,589	7,992	7,517	7,850
May-16	1,811	4	1,566	22	1,625	1,93,800	3,87,648	17,620	23,856	1,93,800	3,87,648	97,40,551	8,214	7,678	8,160
Jun-16	1,822	4	1,575	22	1,653	2,33,470	3,83,484	17,431	23,199	2,33,470	3,83,484	1,01,00,336	8,308	7,927	8,288
Jul-16	1,839	4	1,592	20	1,582	2,50,654	4,07,332	20,367	25,743	2,50,654	4,07,332	1,06,75,211	8,675	8,288	8,639
Aug-16	1,831	4	1,598	22	1,798	2,27,672	4,70,626	21,392	26,176	2,27,672	4,70,626	1,09,10,696	8,819	8,545	8,786
Sep-16	1,822	4	1,608	20	1,700	2,32,057	4,58,920	22,946	27,000	2,32,057	4,58,920	1,08,66,063	8,969	8,555	8,611
Oct-16	1,836	4	1,621	19	1,500	1,98,964	3,85,163	20,272	25,671	1,98,964	3,85,163	1,11,61,049	8,807	8,506	8,626

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 October 31, 2016.

Source: NSE

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

S.No.	City Stock Exchange/City	(Percentage share in Turnover)			
		BSE		NSE	
		2015-16	Oct-16	2015-16	Oct-16
1	Ahmedabad	3.9	4.0	3.5	3.1
2	Bengaluru	0.3	0.4	1.7	6.6
3	Vadodra	1.2	1.2	0.4	0.3
4	Bhubneshwar	0.0	0.0	0.0	0.0
5	Chennai	0.9	0.6	1.4	1.0
6	Ernakulum	0.2	0.2	1.4	1.1
7	Coimbatore	0.0	0.1	0.2	0.1
8	New Delhi	3.3	3.3	9.4	7.0
9	Guwahati	0.1	0.1	0.0	0.0
10	Hyderabad	0.4	0.5	4.5	3.6
11	Indore	0.4	0.5	0.5	0.5
12	Jaipur	0.7	0.8	0.5	0.5
13	Kanpur	0.5	0.5	0.1	0.1
14	Kolkata	7.5	3.7	6.6	4.8
15	Ludhiana	0.1	0.1	0.1	0.2
16	Mangalore	0.0	0.0	0.0	0.0
17	Mumbai	52.5	50.2	59.2	58.0
18	Patna	0.1	0.1	0.0	0.0
19	Pune	0.4	0.5	0.2	0.2
20	Rajkot	2.6	2.3	1.0	1.2
21	Others	24.9	31.0	9.2	11.7
	Total	100.0	100.0	100.0	100.0

Notes:

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

Source: BSE and NSE.

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

Year/Month	Percentage Share in Turnover				
	Proprietary	FPI	Mutual Funds	Banks	Others
2015-16	18.9	17.4	3.3	0.2	60.3
2016-17\$	17.3	15.1	5.0	0.1	62.6
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

\$ indicates as on October 31, 2016.

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\$	18.1	20.7	5.4	0.4	55.5
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

\$ indicates as on October 31, 2016.

Source: NSE.

Table 22: Component Stocks: S&P BSE Sensex during October-2016

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	509	2,51,414	9.9	0.8	0.5	1.0	-1.4	0.0
2	HDFC	317	2,18,457	8.6	1.1	0.5	1.5	-0.9	0.1
3	ITC LTD.	1,212	2,04,727	8.0	0.9	0.1	2.9	0.1	0.1
4	INFOSYS LTD	1,148	2,00,334	7.8	0.8	0.3	1.5	-3.4	0.0
5	RELIANCE	3,243	1,73,858	6.8	0.9	0.4	1.4	-2.9	0.0
6	ICICI BANK	1,164	1,61,141	6.3	1.7	0.5	2.2	9.8	0.0
7	TCS LTD.	197	1,27,396	5.0	0.7	0.2	1.3	-1.3	0.1
8	LARSEN & TOU	186	1,18,376	4.6	1.4	0.5	1.9	3.1	0.0
9	TATA MOTORS	575	1,02,979	4.0	1.7	0.4	2.5	-0.4	0.0
10	AXIS BANK	478	81,542	3.2	1.3	0.4	1.9	-10.0	0.0
11	SUN PHARMA.	241	81,036	3.2	0.8	0.2	1.6	0.7	0.1
12	STATE BANK	776	80,065	3.1	1.6	0.4	2.3	2.9	0.0
13	MARUTISUZUK	151	78,405	3.1	1.1	0.4	1.7	7.7	0.0
14	MAH & MAH	311	61,397	2.4	0.9	0.3	1.5	-6.3	0.1
15	HIND UNI LT	216	60,011	2.4	0.6	0.2	1.3	-3.2	0.1
16	ONGC CORPN	4,278	52,094	2.0	1.0	0.3	1.9	13.0	0.1
17	ASIAN PAINTS	96	48,479	1.9	0.6	0.2	1.4	-7.5	0.1
18	HEROMOTOCO	40	42,872	1.7	0.9	0.3	1.5	-1.7	0.1
19	BHARTI ARTL	1,999	42,015	1.6	0.7	0.1	1.7	1.4	0.1
20	COAL INDIA	6,316	41,183	1.6	0.7	0.1	1.6	1.1	0.1
21	DR.REDDY'S	83	40,734	1.6	0.7	0.1	2.1	7.0	0.1
22	BAJAJ AUTO	289	38,536	1.5	0.9	0.3	1.4	0.0	0.1
23	POWER GRID	5,232	38,441	1.5	0.7	0.2	1.4	-0.8	0.1
24	NTPC LTD	8,245	37,414	1.5	0.8	0.2	1.5	1.9	0.1
25	LUPIN LTD.	90	36,281	1.4	0.8	0.1	1.9	2.2	0.1
26	WIPRO LTD.	486	29,388	1.2	0.6	0.2	1.2	-2.6	0.1
27	CIPLA LTD.	161	29,230	1.1	0.6	0.1	1.4	-0.5	0.1
28	ADANI PORTS	414	27,183	1.1	1.4	0.3	2.6	18.9	0.1
29	TATA STEEL	971	27,117	1.1	1.5	0.3	2.5	8.1	0.0
30	GAIL (I) LTD	1,268	20,278	0.8	1.0	0.2	1.9	15.5	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 October-2016

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.	508	2,51,334	7.9	0.8	0.6	0.9	-1.5	0.0
2	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	316	2,17,986	6.9	1.1	0.4	1.8	-1.1	0.0
3	IT C LTD.	1,209	2,04,516	6.5	0.9	0.3	1.0	0.1	0.0
4	INFOSYS LTD.	1,148	2,00,254	6.3	0.8	0.3	1.2	-3.3	0.0
5	RELIANCE INDUSTRIES LTD.	3,243	1,73,858	5.5	0.9	0.4	1.4	-3.0	0.0
6	ICICI BANK LTD.	1,164	1,61,176	5.1	1.7	0.5	2.8	9.9	0.0
7	TATA CONSULTANCY SERVICES LTD.	197	1,27,208	4.0	0.7	0.3	0.9	-1.6	0.0
8	LARSEN & TOUBRO LTD.	186	1,20,991	3.8	1.4	0.5	1.3	2.9	0.0
9	TATA MOTORS LTD.	577	102,902	3.3	1.7	0.4	2.0	-0.5	0.0
10	KOTAK MAHINDRA BANK LTD.	918	94,807	3.0	0.9	0.4	1.1	5.5	0.0
11	AXIS BANK LTD.	478	81,526	2.6	1.3	0.4	2.2	-9.9	0.0
12	SUN PHARMACEUTICAL INDUSTRIES LTD.	241	81,022	2.6	0.8	0.2	1.0	0.7	0.0
13	STATE BANK OF INDIA	776	79,988	2.5	1.7	0.4	1.3	2.5	0.0
14	MARUTI SUZUKI INDIA LTD.	151	78,369	2.5	1.1	0.4	1.0	7.7	0.0
15	MAHINDRA & MAHINDRA LTD.	311	61,348	1.9	0.9	0.3	1.4	-6.3	0.0
16	HINDUSTAN UNILEVER LTD.	216	59,932	1.9	0.6	0.2	1.1	-3.3	0.0
17	INDUSIND BANK LTD.	596	59,161	1.9	1.0	0.4	1.1	-0.1	0.0
18	OIL & NATURAL GAS CORPORATION LTD.	4,278	51,959	1.6	1.0	0.3	1.8	12.7	0.0
19	ASIAN PAINTS LTD.	96	48,497	1.5	0.6	0.2	1.5	-7.3	0.0
20	HCL TECHNOLOGIES LTD.	282	43,327	1.4	0.7	0.2	1.5	-4.0	0.0
21	HERO MOTOCORP LTD.	40	42,840	1.4	1.0	0.3	1.3	-1.8	0.0
22	BHARTI AIRTEL LTD.	1,999	42,041	1.3	0.7	0.1	1.3	1.5	0.0
23	DR. REDDY'S LABORATORIES LTD.	85	41,998	1.3	0.7	0.1	1.3	7.0	0.0
24	YES BANK LTD.	421	41,606	1.3	1.4	0.4	1.3	0.9	0.0
25	COAL INDIA LTD.	6,316	41,107	1.3	0.7	0.2	1.2	1.0	0.0
26	ULTRATECH CEMENT LTD.	274	41,342	1.3	0.9	0.3	1.1	2.9	0.0
27	BAJAJ AUTO LTD.	289	38,494	1.2	0.9	0.3	1.4	0.1	0.0
28	POWER GRID CORPORATION OF INDIA LTD.	5,232	38,463	1.2	0.7	0.2	1.1	-0.9	0.0
29	NTPC LTD.	8,245	37,364	1.2	0.8	0.3	1.0	2.1	0.0
30	LUPIN LTD.	90	36,288	1.1	0.8	0.1	1.4	2.2	0.0
31	BHARAT PETROLEUM CORPORATION LTD.	1,446	34,843	1.1	0.7	0.1	1.4	9.3	0.0
32	EICHER MOTORS LTD.	27	32,008	1.0	0.9	0.2	1.5	-3.3	0.0
33	GRASIM INDUSTRIES LTD.	93	31,255	1.0	0.7	0.3	1.2	0.3	0.0
34	WIPRO LTD.	494	29,833	0.9	0.6	0.2	1.3	-3.0	0.0
35	CIPLA LTD.	161	29,301	0.9	0.6	0.2	1.3	-0.2	0.0
36	ZEE ENTERTAINMENT ENTERPRISES LTD.	96	28,383	0.9	1.1	0.3	2.7	-5.2	0.0
37	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	414	27,187	0.9	1.5	0.3	3.2	18.9	0.0
38	TATA STEEL LTD.	971	27,121	0.9	1.6	0.3	2.0	8.1	0.0
39	TECH MAHINDRA LTD.	486	27,343	0.9	1.0	0.3	2.0	4.7	0.0
40	AUROBINDO PHARMA LTD.	59	22,020	0.7	1.2	0.3	1.5	-4.4	0.0
41	GAIL (INDIA) LTD.	1,268	20,271	0.6	1.0	0.2	1.8	15.3	0.0
42	BOSCH LTD.	31	19,920	0.6	0.9	0.2	1.1	-4.0	0.0
43	HINDALCO INDUSTRIES LTD.	207	19,173	0.6	2.0	0.4	1.5	-1.9	0.0
44	AMBUJA CEMENTS LTD.	397	18,601	0.6	1.0	0.3	1.4	-4.6	0.0
45	BHARTI INFRA TEL LTD.	1,897	18,455	0.6	0.6	0.1	2.0	-4.9	0.0
46	TATA MOTORS LTD DVR	102	17,410	0.6	1.4	0.3	2.2	1.6	0.0
47	BANK OF BARODA	461	14,704	0.5	1.7	0.3	1.8	-7.0	0.0
48	ACC LTD.	188	14,251	0.5	0.9	0.3	1.3	-5.1	0.0
49	TATA POWER CO. LTD.	270	14,153	0.5	1.0	0.3	1.7	3.6	0.0
50	BHARAT HEAVY ELECTRICALS LTD.	490	12,588	0.4	1.5	0.3	1.4	3.2	0.0
51	IDEA CELLULAR LTD.	3,601	9,679	0.3	0.7	0.1	2.6	-2.9	0.0

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

Source: NSE.

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

Year/ Month	BSE			NSE		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
2015-16	1,896	1,876	1.0	858	698	1.2
2016-17\$	1,945	1,799	1.1	881	649	1.4
Apr-16	2,290	1,074	2.1	1,248	336	3.7
May-16	1,682	1,688	1.0	802	777	1.0
Jun-16	1,714	1,712	1.0	943	644	1.5
Jul-16	2,524	929	2.7	1,341	253	5.3
Aug-16	1,608	1,883	0.9	726	883	0.8
Sep-16	1,901	1,604	1.2	907	709	1.3
Sep-16	2,370	1,198	2.0	1,093	532	2.1

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\$	5,867	2,646	45.1	1,836	1,621	88.3
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

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 October 31, 2016

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\$	0.79	0.79	0.75	0.78	0.87	0.76
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

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

\$ indicates as on October 31, 2016.

Source: BSE and NSE.

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

Year/Month Top	BSE					NSE				
	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\$	10.4	16.4	29.7	41.8	56.0	11.3	19.8	33.7	48.8	67.5
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
	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\$	20.1	29.8	49.8	66.6	80.6	18.0	28.2	49.7	67.3	81.2
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

Notes: 1. Data for Top N scrips has been compiled for all markets except Auction market & Retail Debt Market and includes series EQ, BE,BT, BL and IL. \$ indicates as on October 31, 2016. 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\$	2,359	391,328	152,362	39.0	451,976	150,731	33.3	1,52,362	100.0	1,50,730	100.0	352	0.23	57,319	150,731	143
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

\$ indicates as on October 31, 2016. 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\$	11,170	14,89,422	4,08,603	27.4	27,90,822	8,15,326	29.2	4,07,879	100.0	8,14,699	100.0	725	0.2	2,20,387	8,15,326	184
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

\$ indicates as on October 31, 2016.

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	Put	Call	Put	Call	Put	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)			
2015-16	247	3,06,712	13,097	51,815	1,350	5,87,73,325	25,60,541	1,255	4,46,54,651	18,25,708	3,214	0	0	31,904	14,13,452	42,409	10,62,09,394	44,75,008	68	3
2016-17\$	143	28,576	2,006	2,280	153	24,429	1,255	63,916	3,214	0	0	0	0	0	0	0	119,201	6,628	27	2
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

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

\$ indicates as on October 31, 2016.

Source: BSE.

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

Year/ Month	No. of Trading Days	Index Futures			Stock Futures			Index Options			Stock Options			Total		Open Interest at the end of month	
		Index Futures		Stock Futures		Call		Put		Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
2015-16	247	14,05,38,768	45,57,124	23,42,43,967	78,28,606	83,76,83,830	2,60,63,791	78,58,44,656	2,28,88,140	6,53,22,962	23,25,030	3,49,76,212	11,63,144	209,86,10,395	6,48,25,834	29,08,184	1,54,411
2016-17\$	143	40,311,603	2,534,242	101,374,559	6,202,835	290,539,709	19,318,433	282,487,210	18,165,512	35,291,866	2,262,666	17,871,992	1,073,433	767,876,939	49,557,121	3,292,646	218,378
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	1,23,702	11,33,60,348	63,76,128	36,44,283	2,03,570
Jun-16	22	68,31,756	4,00,892	1,48,03,058	7,80,912	4,33,00,739	26,00,663	4,36,03,082	25,29,192	50,39,649	2,72,394	26,21,949	1,32,788	11,62,00,233	67,16,841	28,05,348	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	385,726	2,595,808	173,993	114,082,924	7,923,783	4,109,871	250,912
Sep-16	20	5,343,280	377,095	15,006,450	1,058,271	44,905,456	3,319,603	46,706,356	3,331,599	5,296,722	391,916	2,758,762	192,295	120,017,026	8,670,780	3,369,385	222,744
Oct-16	19	4,527,266	314,167	13,242,218	950,180	43,715,223	3,170,083	39,978,222	2,809,478	4,827,461	359,214	2,477,472	173,468	108,767,862	7,776,590	3,292,646	218,378

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

\$ indicates as on October 31, 2016.

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		Index/Stock Futures					Index/Stock Options					Settlement Guarantee Fund																							
	MTM Settlement	Final Settlement	11	6,382	10	Premium Settlement	Exercise Settlement	0	47	15	16	85,584	1,421	1,499	8,643	15,922	2,802	105,729	798	105,729	798	Final Settlement	176	1,376	147	6,221	806	146	7,028	903	146	7,251	906	Premium Settlement	Exercise Settlement	209	6,273	921	134	7,204	926	274	10,892	964	161	7,233	972	
2015-16	451	11	6,382	10	6,855	15	16	85,584	1,421	1,499	8,643	15,922	2,802	105,729	798	105,729	798	105,729	798	105,729	798	Final Settlement	176	1,376	147	6,221	806	146	7,028	903	146	7,251	906	Premium Settlement	Exercise Settlement	209	6,273	921	134	7,204	926	274	10,892	964	161	7,233	972	
2016-17\$	12	1	33	0	47	16	16	40,516	1,499	1,499	8,643	15,922	2,802	105,729	798	105,729	798	105,729	798	105,729	798	Final Settlement	176	1,376	147	6,221	806	146	7,028	903	146	7,251	906	Premium Settlement	Exercise Settlement	209	6,273	921	134	7,204	926	274	10,892	964	161	7,233	972	
Apr-16	0.85	0.13	32	0	33	15	16	4,522	176	1,376	147	6,221	806	146	7,028	903	146	7,251	906	146	7,251	906	Final Settlement	187	1,283	146	7,028	903	146	7,251	906	146	7,251	906	Premium Settlement	Exercise Settlement	209	6,273	921	134	7,204	926	274	10,892	964	161	7,233	972
May-16	0.56	0.07	1	0	2	16	16	5,412	187	1,283	146	7,028	903	146	7,028	903	146	7,028	903	146	7,028	903	Final Settlement	165	1,329	373	7,251	906	373	7,251	906	373	7,251	906	Premium Settlement	Exercise Settlement	209	6,273	921	134	7,204	926	274	10,892	964	161	7,233	972
Jun-16	0.63	0.02	0	0	1	16	16	5,383	165	1,329	373	7,251	906	146	7,028	903	146	7,028	903	146	7,028	903	Final Settlement	120	1,145	209	6,273	921	209	6,273	921	209	6,273	921	Premium Settlement	Exercise Settlement	209	6,273	921	134	7,204	926	274	10,892	964	161	7,233	972
Jul-16	0.83	0.04	0	0	1	16	16	4,799	120	1,145	209	6,273	921	134	7,204	926	134	7,204	926	134	7,204	926	Final Settlement	79	1,228	134	7,204	926	134	7,204	926	134	7,204	926	Premium Settlement	Exercise Settlement	274	10,892	964	161	7,233	972						
Aug-16	3.58	0.30	0	0	4	16	16	5,763	79	1,228	134	7,204	926	134	7,204	926	134	7,204	926	134	7,204	926	Final Settlement	587	1,307	274	10,892	964	274	10,892	964	274	10,892	964	Premium Settlement	Exercise Settlement	161	7,233	972									
Sep-16	4.21	0.35	0	0	5	16	16	8,724	587	1,307	274	10,892	964	161	7,233	972	161	7,233	972	161	7,233	972	Final Settlement	185	975	161	7,233	972	161	7,233	972	161	7,233	972	Premium Settlement	Exercise Settlement	161	7,233	972									
Oct-16	1.63	0.06	0	0	2	16	16	5,912	185	975	161	7,233	972	161	7,233	972	161	7,233	972	161	7,233	972	Final Settlement	185	975	161	7,233	972	161	7,233	972	161	7,233	972	Premium Settlement	Exercise Settlement	161	7,233	972									

\$ indicates as on October 31, 2016.

Source: BSE and NSE

Table 33: Category-wise Share of Turnover & Open Interest in Equity Derivative Segment of BSE

Month	Percentage Share in Turnover				Percentage Share in Open Interest					
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others
2015-16	85.5	0.0	0.0	0.0	14.5	65.9	0.0	0.0	0.0	34.1
2016-17\$	72.6	0.0	0.0	0.0	27.4	44.8	0.0	0.0	0.0	55.2
Apr-16	91.4	0.0	0.0	0.0	8.6	47.0	0.0	0.0	0.0	53.0
May-16	6.0	0.0	0.0	0.0	94.0	34.3	0.0	0.0	0.0	65.8
Jun-16	38.2	0.0	0.0	0.0	61.8	42.4	0.0	0.0	0.0	57.6
Jul-16	78.6	0.0	0.0	0.0	21.4	44.5	0.0	0.0	0.0	55.5
Aug-16	27.6	0.0	0.0	0.0	72.4	47.8	0.0	0.0	0.0	52.2
Sep-16	22.4	0.0	0.0	0.0	77.6	26.0	0.0	0.0	0.0	74.0
Oct-16	37.5	0.0	0.0	0.0	62.5	44.8	0.0	0.0	0.0	55.2

\$ indicates as on October 31, 2016.

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\$	42.7	14.0	0.4	0.0	42.9	15.2	27.8	8.8	0.0	48.2
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

\$ indicates as on October 31, 2016.

Source: NSE.

Table 35: Instrument-wise Turnover in Index Derivatives at BSE

Month	Turnover (in Percentage)								
	BSE 30 SENSEX	BSE BANKEX	BSE OIL & GAS INDEX	BSE TECK INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top 40 Futures	IBOVESPA Futures
2015-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2016-17\$	99.99	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
Apr-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sep-16	100.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oct-16	99.30	0.00	0.00	0.00	0.70	0.00	0.00	0.00	0.00

\$ indicates as on October 31, 2016.

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\$	63.8	0.0	36.2	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	

\$ indicates as on October 30, 2016.

Source: NSE.

Table 37: Trends in Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options						Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)						
2015-16	242	40,97,59,364	27,49,333	15,61,42,461	10,41,794	10,76,81,339	7,10,759	67,35,83,164	45,01,886	44,64,441	29,814		
2016-17\$	140	20,94,11,073	14,44,695	11,06,78,678	7,50,726	7,53,84,384	5,05,542	39,54,74,135	27,00,963	4,289,463	28,856		
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		

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 October 31, 2016.

Source: NSE.

Table 38: Trends in Currency Derivatives Segment at MSEI

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
				Call		Put					
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
2015-16	242	4,56,26,511	3,03,353	16,87,097	11,124	15,44,673	10,099	4,88,58,281	3,24,576	3,22,811	2,162
2016-17\$	140	29,263,473	197,666	329,574	2,230	321,129	2,164	29,914,176	202,061	256,063	1,721
Apr-16	16	25,84,072	17,440	32,475	222	21,169	143	26,37,716	17,805	2,78,878	1,873
May-16	22	37,34,333	25,341	18,184	122	17,620	118	37,70,137	25,581	2,28,158	1,551
Jun-16	22	63,50,841	43,189	15,631	107	21,263	144	63,87,735	43,440	2,05,088	1,395
Jul-16	20	43,16,582	29,203	36,016	245	46,789	316	43,99,387	29,763	2,70,068	1,822
Aug-16	21	3,832,873	25,839	80,855	548	117,267	790	4,030,995	27,177	297,991	2,009
Sep-16	20	4,813,187	32,296	144,713	974	97,021	653	5,054,921	33,924	300,348	2,014
Oct-16	19	3,631,585	24,358	1,700	12	0	0	3,633,285	24,370	256,063	1,721

\$ indicates as on October 31, 2016.

Source: MSEI

Table 39: Trends in Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
				Call		Put					
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
2015-16	242	28,06,35,711	18,50,359	6,67,36,708	4,44,137	7,28,54,123	4,69,430	42,02,26,542	27,63,926	12,87,841	8,554
2016-17\$	140	160,480,879	1,079,472	65,435,485	444,107	53,403,781	356,259	279,320,145	1,879,838	1,448,711	9,691
Apr-16	16	2,31,33,265	1,54,367	94,92,234	63,911	78,50,678	52,114	4,04,76,177	2,70,391	11,85,981	7,895
May-16	22	2,88,35,159	1,93,916	99,97,617	67,782	89,54,576	59,723	4,77,87,352	3,21,421	10,32,381	6,952
Jun-16	22	3,37,12,616	2,28,207	89,15,140	60,797	96,47,051	64,594	5,22,74,807	3,53,598	10,25,657	6,944
Jul-16	20	1,76,12,158	1,18,968	1,01,00,898	69,040	58,63,364	39,269	3,35,76,420	2,27,277	12,34,262	8,279
Aug-16	21	18,850,183	126,847	9,406,727	63,959	6,892,053	46,027	35,148,963	236,833	1,381,830	9,260
Sep-16	20	21,394,660	143,510	9,813,210	66,455	7,716,415	51,392	38,924,285	261,357	1,473,371	9,841
Oct-16	19	16,942,838	113,657	7,709,659	52,164	6,479,644	43,140	31,132,141	208,961	1,448,711	9,691

\$ indicates as on October 31, 2016.

Source: BSE

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

Year/ Month	NSE					Total	MSEI					Total	BSE					Total
	Currency Futures		Currency Options				Currency Futures		Currency options				Currency Futures		Currency Options			
	MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment			MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment			MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment		
2015-16	6,541	184	949	394	8,067	935	19	37	17	1,008	3,338	65	2,920	153	6,477			
2016-17\$	2612	43	548	152	3354	286	6	7	4	302	1763	24	1346	51	3184			
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			

\$ indicates as on October 31, 2016.

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\$	24,71,437	60,047	1,25,774	43,706	41,54,928	42,026	65,188	27,321
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

\$ indicates as on October 31, 2016.

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\$	1,95,586	1,719	3,384	1,372	2,50,250	409	2,606	2,798
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

\$ indicates as on October 31, 2016.

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\$	18,64,338	6,167	6,554	2,779	14,43,559	1,158	837	3,157
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

\$ indicates as on October 31, 2016.

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\$	11,69,932	2,42,425	21,964	10,375	10,41,495	2,07,478	7,256	39
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

\$ indicates as on October 31, 2016.

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\$	1,59,930	36,512	1,197	27	4,333	50	12	0
Apr-16	13,840	3,550	49	2	358	7	0	0
May-16	22,116	3,137	80	8	219	21	0	0
Jun-16	37,258	5,688	236	7	246	4	0	0
Jul-16	23,692	5,448	61	2	557	4	0	0
Aug-16	20,671	5,030	136	2	1,325	13	0	0
Sep-16	25,406	6,677	213	0	1,628	0		0
Oct-16	16,947	6,983	422	6	-	-	12	-

\$ indicates as on October 31, 2016.

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\$	9,45,168	1,26,293	7,800	206	7,20,295	77,282	2,631	157
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

\$ indicates as on October 31, 2016.

Source: BSE

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

Year/ Month	BSE			NSE			MSEI					
	Interest Rate Futures		Open Interest at the end of	Interest Rate Futures		Open Interest at the end of	Interest Rate Futures		Open Interest at the end of			
	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
2015-16	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\$	34,18,889	69,741	598	13	73,01,669	1,49,283	86,947	1,834	1,25,149	2,549	-	-
Apr-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	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	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	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	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	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	4,04,021	8,481	598	13	7,96,269	16,758	86,947	1,834	-	-	-	-

\$ indicates as on October 31, 2016.

Source: BSE, NSE and MSEI

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

Year/ Month	BSE			NSE			MSEI		
	Physical Delivery Settlement		MTM Settlement	Physical Delivery Settlement		MTM Settlement	Physical Delivery Settlement		MTM Settlement
	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	
2015-16	290.7	11.4	1,124.3	22.1	188.7	0.0	188.7	0.0	
2016-17\$	26.56	3.08	351.21	18.73	10.03	0.00	10.03	0.00	
Apr-16	4.87	0.34	62.90	2.95	1.76	0.00	1.76	0.00	
May-16	4.48	0.15	26.21	0.36	0.87	0.00	0.87	0.00	
Jun-16	5.46	0.14	30.59	0.49	0.12	0.00	0.12	0.00	
Jul-16	3.64	1.12	58.34	4.96	3.50	0.00	3.50	0.00	
Aug-16	2.24	0.10	74.15	1.22	3.52	0.00	3.52	0.00	
Sep-16	2.66	1.05	58.22	8.16	0.26	0.00	0.26	0.00	
Oct-16	3.21	0.18	40.80	0.59	0.00	0.00	0.00	0.00	

\$ indicates as on October 31, 2016.

Source: NSE, BSE and MSEI

Table 49: Trends in Foreign Portfolio Investment

Year/Month	Gross Purchase (₹ crore)	Gross Sales 1 (₹ 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 \$	8,35,890	7,89,599	46,291	6,948	2,30,535
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

\$ indicates as on October 31, 2016.

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 & 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	
	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.
2015-16	2,23,077	63	1,69,470	189	22,24,537	1,815	10.0	7.6		
2016-17\$	1,99,987	63	1,43,235	185	25,77,073	1,804	7.8	5.6		
Apr-16	2,12,132	63	1,61,280	187	22,81,346	1,845	9.3	7.1		
May-16	2,15,338	63	1,60,867	188	23,48,618	1,827	9.2	6.8		
Jun-16	2,10,731	63	1,61,379	188	23,87,685	1,835	8.8	6.8		
Jul-16	2,12,179	63	1,62,921	188	25,14,038	1,826	8.4	6.5		
Aug-16	2,16,232	63	1,58,848	187	25,65,304	1,858	8.4	6.2		
Sep-16	2,12,509	63	1,52,624	186	25,56,244	1,821	8.3	6.0		
Oct-16	1,99,987	63	1,43,235	185	25,77,073	1,804	7.8	5.6		

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

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

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

\$ indicates as on October 31, 2016.

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	
	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)	No.
2015-16	22,24,537	8,855	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	25,208
2016-17\$	25,77,076	8,916	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	89,203
Apr-16	22,81,346	8,882	2,40,524	1,421	4,75,704	187	58,148	23	1,769	339	2,384	1,845	12,19,756	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	24,933
May-16	23,48,618	8,918	2,50,983	1,425	4,81,069	188	58,486	23	1,862	340	2,429	1,827	12,38,759	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	25,095
Jun-16	23,87,685	8,914	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	25,380
Jul-16	25,14,038	8,941	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	1,327,594	92	1,32,303	31	77,718	42,231	4,66,685	56,269	69,50,363	56,269
Aug-16	25,65,304	8,936	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	1,342,329	92	1,97,345	31	81,054	42,435	4,79,948	56,519	71,19,735	56,519
Sep-16	25,56,450	8,915	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	1,325,421	92	2,01,405	29	76,613	42,780	4,88,874	56,815	71,20,737	56,815
Oct-16	25,77,076	8,916	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	89,203

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

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

\$ indicates as on October 31, 2016.

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\$	79,27,618	18,95,060	98,22,678	77,02,723	18,53,057	95,55,780	2,24,895	42,004	2,66,898	16,28,976
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

\$ indicates as on October 31, 2016.

Source: SEBI.

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

Scheme	2015-16			2016-17\$			Oct-16			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	95,29,505	98,10,887	2,81,382	13,25,226	13,60,252	35,026	14,52,929
Close-ended	42,455	43,132	677	24,235	11,648	-12,587	3,130	742	-2,388	1,69,810
Interval	2,130	1,026	-1,104	2,040	144	-1,896	304	0	-304	6,236
Total	1,36,31,375	1,37,65,555	1,34,181	95,55,780	98,22,678	2,66,898	13,28,660	13,60,995	32,334	16,28,976

\$ indicates as on October 31, 2016.

Source: SEBI.

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

Type	2015-16				2016-17\$				Oct-16		
	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	94,60,987	96,76,254	2,15,267	10,51,300	13,18,021	13,36,687	18,666
i. Liquid/Money Market	1,29,92,930	1,30,10,039	17,108	1,99,404	91,20,428	91,84,341	63,913	2,77,981	12,64,864	12,30,051	-34,813
ii. Gilt	12,399	13,158	759	16,306	6,940	5,990	-951	16,832	492	1,844	1,352
iii. Debt (other than assured return)	5,13,215	5,27,953	14,738	5,65,460	3,33,619	4,85,924	1,52,305	7,54,661	52,665	1,04,791	52,126
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	1,826	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	91,249	1,65,276	74,026	3,86,403	78,748	1,10,373	31,625	4,84,802	8,869	18,262	9,393
i. ELSS	3,566	9,981	6,415	41,696	2,536	5,645	3,109	52,391	298	1,003	706
ii. Others	87,683	1,55,295	67,612	3,44,707	76,212	1,04,728	28,516	4,32,411	8,572	17,259	8,687
C. Balanced Schemes	8,744	28,487	19,742	39,146	6,990	22,203	15,213	61,107	807	4,192	3,385
D. Exchange Traded Fund (i+ii)	12,145	19,966	7,821	22,408	8,587	13,667	5,080	29,990	873	1,833	960
i. Gold ETF	931	28	-903	6,346	594	76	-518	6,047	22	42	20
ii. Other ETFs	11,214	19,938	8,724	16,063	7,993	13,592	5,598	23,943	850	1,790	940
E. Fund of Funds Investing Overseas	691	274	-418	1,967	467	181	-286	1,776	90	20	-70
Total (A+B+C+D+E)	1,36,31,375	1,37,65,555	1,34,181	12,32,824	95,55,780	98,22,678	2,66,898	16,28,976	13,28,660	13,60,995	32,334

\$ indicates as on October 31, 2016.

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	349	1,295	71	1,715	83,95,901	11,23,707	9,773	95,29,381
i. Liquid/Money Market	53	0	0	53	3,67,194	0	0	3,67,194	52	0	0	52	6,87,558	0	0	6,87,558
ii. Gilt	41	0	0	41	65,164	0	0	65,164	41	0	0	41	74,805	0	0	74,805
iii. Debt (other than assured return)	261	1,391	78	1,730	67,90,187	10,89,483	11,798	78,91,468	256	1,288	71	1,615	76,33,538	11,23,659	9,773	87,66,970
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	0	48	48	0	7	0	7	0	48	0	48
B. Growth/Equity Oriented Schemes (i+ii)	358	115	0	473	3,45,22,147	15,02,915	0	3,60,25,062	359	117	0	476	3,65,31,799	14,65,245	0	3,79,97,044
i. ELSS	42	18	0	60	66,61,986	6,16,485	0	72,78,471	43	18	0	61	70,21,773	5,93,839	0	76,15,612
ii. Others	316	97	0	413	2,78,60,161	8,86,430	0	2,87,46,591	316	99	0	415	2,95,10,026	8,71,406	0	3,03,81,432
C. Balanced Schemes	28	0	0	28	24,90,458	0	0	24,90,458	29	0	0	29	29,65,961	0	0	29,65,961
D. Exchange Traded Fund (i+ii)	58	0	0	58	6,97,614	0	0	6,97,614	66	0	0	66	6,82,183	0	0	6,82,183
i. Gold ETF	13	0	0	13	4,25,914	0	0	4,25,914	13	0	0	13	3,97,280	0	0	3,97,280
ii. Other ETFs	45	0	0	45	2,71,700	0	0	2,71,700	53	0	0	53	2,84,903	0	0	2,84,903
E. Fund of Funds Investing Overseas	30	0	0	30	1,26,016	0	0	1,26,016	29	0	0	29	1,13,365	0	0	1,13,365
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	832	1,412	71	2,315	4,86,89,209	25,88,952	9,773	5,12,87,934

Note: Data for No. of Schemes also includes serial plans.
\$ indicates as on October 31, 2016.
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\$	1,79,084	1,56,944	22,140	9,41,868	7,62,879	1,78,989	11,20,953	9,19,824	2,01,129
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

\$ indicates as on October 31, 2016.
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	58,695	4,585	2,133
AUM (₹ in crore)						
Listed Equity	47,321	10,716	1,74,272.34	65,057	12,520	193210.5725*
Unlisted Equity	897	49		640	30	
Plain Debt	7,38,244	42,419		807,643	49,617	
Structured Debt	120	429		217	545	
Equity Derivative	184	-2		183	-3	
Mutual Fund	7,284	6,265		8,076	7,283	
Others	16,985	247		16,904	319	
Total	8,11,034	60,122		898720.85#	70,312	
Total of all Services	1,045,428			1,162,243		

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

2. #Of the above AUM ₹ 794683.47 crore is contributed by funds from EPFO/PFs.

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

\$ indicates as on October 31, 2016.

Source: SEBI.

Table 58: Progress Report of NSDL & CDSL as on end of October 2016 (Listed Companies)

Parameter	Unit	NSDL					CDSL				
		Oct-16	Sep-16	Oct-15	% Change during the year	% Change during the month	Oct-16	Sep-16	Oct-15	% Change during the year	% Change during the month
Number of companies signed up to make their shares available for dematerialization	Number	6,259	6,232	6,086	2.84	0.43	6,476	6,450	6,312	2.60	0.40
Number of Depository Participants (registered)	Number	268	267	269	-0.37	0.37	584	583	578	1.04	0.17
Number of Stock Exchanges (connected)	Number	4	4	4	0.00	0.00	3	3	8	-62.50	0.00
Number of Investors Accounts	Lakh	151	150	142	6.54	0.53	116	115	102	13.42	1.02
Quantity of Shares dematerialized	crore	43,811	43,301	40,110	9.23	1.18	13,090	12,844	12,129	7.92	1.92
Value of Shares dematerialized	₹crore	97,75,487	94,88,482	84,61,919	15.52	3.02	14,24,599	13,54,897	12,26,000	16.20	5.14
Quantity of Securities dematerialized #	crore	46,065	45,540	43,625	5.59	1.15	13,637	13,376	12,681	7.54	1.95
Value of Securities dematerialized #	₹crore	1,18,11,846	1,14,87,436	1,01,97,803	15.83	2.82	14,90,894	14,21,637	12,77,086	16.74	4.87
Quantity of shares settled during the month	crore	967	896	679	42.34	7.87	622	609	492	26.61	2.21
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	32	30	23	42.34	7.87	21	20	16	26.61	2.21
Value of shares settled during the month in dematerialized form	₹crore	2,60,977	2,06,006	1,58,252	64.91	26.68	58,254	56,833	39,954	45.80	2.50
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹crore	8,699	6,867	5,275	64.91	26.68	1,942	1,894	1,332	45.80	2.50
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	9	13	12	-25.00	-30.77	439	200	112	291.96	119.50
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	85.09	85.31	85.15	-0.07	-0.25	13	13	13	1.88	2.20

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\$	16,798	268	27,289	12,08,884	1,35,85,191	9,663	584	17,277	2,48,719	16,16,084
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

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

\$ indicates as on October 31, 2016.

Source: NSDL and CDSL.

Table 60: Depository Statistics for October 2016

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	738	980	6,232	7,988	61	3,165	7,031	12,133
Active Instruments	Number	11,566	4,081	12,488	8,484	7,249	27,685	31,303	40,250
Dematerialised Quantity	Lakh	1,03,773	1,95,627	43,30,093	55,56,379	1,20,165	15,43,395	45,54,031	72,95,401
Dematerialised Value	₹crore	19,53,284	2,58,776	94,88,482	5,70,557	45,669	9,96,542	1,14,87,436	18,25,874
Quantity settled during the month	Lakh	9,713	2,660	89,619	12	391	622	99,723	3,293
Value Settled during the month	₹crore	3,36,045	23,317	2,06,006	4	1,779	147	5,43,830	23,467
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	540	266	6,450	2,322	2,715	364	9,705	2,952
Active Instruments	Number	22,219	4,739	8,823	2,828	39,056	6,187	70,098	13,754
Dematerialised Quantity	Lakh	2,274	20,642	12,84,406	9,43,686	50,923	1,30,756	13,37,603	10,95,084
Dematerialised Value	₹crore	48,338	24,340	13,54,897	77,140	18,402	20,247	14,21,637	1,21,727
Quantity settled during the month	Lakh	169	0	60,901	0	6,597	0	67,668	0
Value Settled during the month	₹crore	2,556	0	56,833	0	2,926	0	62,315	0

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

Source: NSDL and CDSL.

Table 61: Commodity Exchanges - Number of Permitted Commodities for trading

Exchanges	Agriculture	Metals other than bullion	Bullion	Energy
NCDEX				
No. of Permitted Commodities	17	2	2	1
No. of Commodities in which contracts have been floated	16	0	0	0
MCX				
No. of Permitted Commodities	5	5	2	2
No. of Commodities in which contracts have been floated	5	5	2	2
NMCE				
No. of Permitted Commodities	12	0	0	0
No. of Commodities in which contracts have been floated	7	0	0	0
Regional Exchanges				
No. of Permitted Commodities	3	0	0	0
No. of Commodities in which contracts have been floated	3	0	0	0

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

Source: NCDEX, MCX, NMCE, RCE Rajkot, COC Hapur, IPSTA Kochi

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	3,203	2,674	3,145	2,870	3,412	2,897	3,194
Apr-16	2,731	3,006	2,674	2,990	2,870	3,041	2,897	2,963
May-16	2,990	3,006	2,873	2,956	2,969	3,027	2,910	3,021
Jun-16	2,955	3,145	2,932	3,133	3,028	3,224	2,999	3,206
Jul-16	3,134	3,202	3,060	3,091	3,245	3,412	3,231	3,311
Aug-16	3,091	3,184	3,063	3,087	3,315	3,370	3,136	3,174
Sep-16	3,088	3,203	3,065	3,187	3,172	3,233	3,129	3,153
Oct-16	3,187	3,196	3,135	3,145	3,153	3,197	3,090	3,194

\$ indicates as on October 31, 2016

Source: MCX and NCDEX

Table 63: Trends in Commodity Futures at MCX

Year/ Month	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the period			
	No. of Trading days	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)*	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Value (₹ crore)
2015-16	257	13,961	34,10,594	1,21,699	89,331	6,38,95,652	15,05,004	234	4,26,02,824	20,70,147	8,07,702	12,43,25,369	19,37,345	9,11,229	23,42,34,439	56,34,194	605	3,03,973	9,080
2016-17\$	152	10,152	19,47,253	85,631	55,020	3,73,16,537	9,49,079	143	2,49,54,809	14,41,884	4,52,329	7,53,54,208	12,11,369	5,17,644	13,95,72,807	36,87,963	670	3,59,834	12,753
Apr-16	21	1,459	2,67,012	11,370	7,707	50,30,080	1,22,098	22	38,64,683	1,97,366	69,851	1,14,01,200	1,61,827	79,040	2,05,62,975	4,92,661	624	2,90,246	10,622
May-16	22	1,435	2,60,138	11,075	7,484	51,31,198	1,20,690	19	37,18,692	2,10,569	68,842	1,14,42,218	1,78,748	77,780	2,05,52,246	5,21,082	693	3,48,950	10,261
Jun-16	22	1,323	2,62,629	11,331	9,368	63,20,210	1,56,900	21	39,47,321	2,38,498	60,924	1,03,41,958	1,77,930	71,636	2,08,72,118	5,84,659	565	3,18,214	12,384
Jul-16	21	1,532	3,42,677	15,344	8,209	60,93,392	1,53,070	25	40,46,884	2,54,031	56,470	95,05,359	1,53,865	66,236	1,99,88,312	5,76,310	890	3,33,822	12,792
Aug-16	22	1,581	3,16,558	13,884	7,216	50,90,990	1,32,998	21	34,67,175	2,07,573	70,693	1,14,69,920	1,82,349	79,511	2,03,44,643	5,36,804	693	3,64,902	12,940
Sep-16	22	1,373	2,46,691	11,320	7,910	51,48,976	1,38,440	18	30,27,326	1,79,257	73,905	1,20,47,866	1,93,610	83,207	2,04,70,859	5,22,626	726	3,27,924	11,831
Oct-16	22	1,449	2,51,548	11,307	7,125	45,01,691	1,24,883	17	28,82,728	1,54,591	51,643	91,45,687	1,63,040	60,234	1,67,81,654	4,53,820	670	3,59,834	12,753

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

2. *Natural Gas volumes are in mm BTU and is not included for computing the Total Volume and Total Open Interest in '000 tonnes

\$ indicates as on October 31, 2016

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\$	152	88,215	1,29,93,439	4,19,871	0.0012	1,182	322	88,215	1,29,94,621	4,20,194	836	1,07,149	3,713
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

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

Agriculture: Bajra, Barley, CastorSeed, Chana, Cotton Cake, Cottonseed, Chilli, Coriander, Cotton, Crude palm oil, Guargum, Guarseed, Gur, Jeera, Kapas, Rapeseed Mustardseed, Shankar kapas, Sugar, Soyabean, Refined SoyaOil Turmeric, Wheat, Maize.

2. Total for the year 2014-15 includes turnover in Metals of Copper, Steel, Bullion, Gold and Silver (Volume : 1622000 tonnes, No. of Contracts : 200 and Turnover : ₹ crore) and Energy which include Brent Crude Oil and Curde Oil (Volume : 1,07,000 tonnes, Contract : 7,868 and Turnover ₹485 crore)

\$ indicates as on October 31, 2016

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\$	143	2,783	4,68,271	14,654	4.31	2,262	32.08
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

\$ indicates as on October 31, 2016

Source: NMCE

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

Year/ Month	Percentage Share in Turnover at MCX				Percentage Share in Turnover at NCDEX	
	Agriculture	Metals	Bullion	Energy	Agriculture	Bullion
2015-16	2.16	26.71	36.74	34.39	97.96	2.04
2016-17\$	2.30	25.48	39.80	32.41	99.90	0.10
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

\$ indicates as on October 31, 2016

Source: MCX and NCDEX

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

Year/ Month	Turnover				Open Interest at the end of period			
	Agriculture Commodities		Non-Agriculture Commodities		Agriculture Commodities		Non-Agriculture Commodities	
	Pro	Client	Pro	Client	Pro	Client	Pro	Client
2015-16	44.9	55.1	23.4	76.6	13.2	86.8	27.9	72.1
2016-17\$	35.7	64.3	19.6	80.4	13.8	86.2	17.5	82.5
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

1. All trades executed under client codes other than *OWN* (proprietary account) is treated as client trades and is computed at client Level.
2. All Commodities falling under the category Energy, Bullion and Metals are treated as Non-Agri whereas all other commodities are treated as Agri.
3. Profile of participants as hedgers or otherwise is not available with the Exchange

\$ indicates as on October 31, 2016

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\$	39.9	59.8	0.3	73.6	26.4	22.4	75.8	1.8	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

\$ indicates as on October 31, 2016

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\$	5.1	94.9	0.7	99.3
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

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

\$ indicates as on October 31, 2016

Source: NMCE

Table 70: Macro Economic Indicators

I.	GDP at constant prices (2011-12 prices) for 2015-16 (₹ crore)*					1,13,50,249
II.	Gross Saving as a percent of Gross national Disposable Income at current market prices in 2014-15 @					32.3
III.	Gross Capital Formation as a percent of GDP at current market prices in 2014-15@					34.2
IV.	Monetary and Banking Indicators	June 2016	July 2016	August 2016	September 2016	October 2016
	Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0
	Repo Rate (percent)	6.50	6.50	6.50	6.50	6.25
	Money Supply (M3) (₹ crore)	1,19,36,600	1,20,43,490	1,21,10,260	1,25,30,540	1,24,15,090
	Aggregate Deposit (₹ crore)	95,95,530	96,74,050	97,26,260	1,01,43,080	99,83,920
	Bank Credit (₹ crore)	72,55,950	72,67,670	72,75,600	75,20,540	74,12,380
V.	Interest Rate					
	Call Money Rate (Weighted Average)	6.33	6.39	6.40	6.43	6.18
	91-Day-Treasury Bill (Primary Yield)	6.77	6.56	6.56	6.52	6.36
	Base rate (percent)	9.3-9.7	9.3-9.7	9.3-9.7	9.3-9.65	9.30-9.65
	Term Deposit Rate > 1 year (Maximum)	7.00-7.60	7.00-7.50	7.00-7.50	7.00-7.30	6.50-7.30
VI.	Capital Market Indicators (₹ crore)					
	Turnover (BSE + NSE)	4,44,224	4,75,364	5,44,710	5,34,835	4,49,672
	Market Cap-BSE	1,02,85,549	1,08,63,581	1,10,99,423	1,10,73,648	1,14,06,693
	Market Cap-NSE	1,01,00,336	1,06,75,211	1,09,10,696	1,08,66,063	1,11,61,049
	Net FPI Investment in Equity	3,713	12,612	9,071	10,443	-4,306
VII.	Exchange Rate and Reserves					
	Forex Reserves (USD million)	3,60,797.6	365495.7	366776.6	371990.3	3,67,157.1
	Re/ Dollar	63.60	67.03	67.03	66.66	66.86
	Re/Euro	71.2	74.3	75.7	74.8	72.9
	Forward Premia of USD 6-month	6.12	6.03	5.85	5.85	5.35
VIII.	Public Borrowing and Inflation					
	Govt. Market Borrowing-Gross (₹ crore) 2016-17	1,50,000	2,25,000	2,85,000	2,34,160	2,76,150
	Wholesale Price Index (2004-05 = 100)	182.0	183.9	183.1	182.8	182.9
	Consumer Price Index (2012 = 100)	130.1	131.1	131.1	130.8	131.4
IX.	Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)					
	General	183.0	176.1	175.3	179.5	NA
	Mining	127.3	118.7	113.5	115.6	NA
	Manufacturing	191.3	184.5	184.3	188.6	NA
	Electricity	198.9	193.3	194.6	200.4	NA
X.	External Sector Indicators (USD million)					
	Exports	22,572	21,690	21,519	22,881	23,513
	Imports	30,689	29,451	29,193	31,220	31,033
	Trade Balance	-8,116	-7,761	-7,674	-8,340	-7,521

Notes: 1. * : Provisional 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

Department of Economic and Policy Analysis

Securities and Exchange Board of India

Plot No. C4-A, 'G' Block,

Bandra Kurla Complex,

Bandra (E), Mumbai-400051

Tel no. +91-2226449000

Fax no. +91-2226449021