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# SECURITIES AND EXCHANGE BOARD OF INDIA

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# CAPITAL MARKET REVIEW

## I. Trends in Primary Market

### A. Public and Rights Issues

Resource mobilisation through primary securities market continued during October 2017. During the month under review, the primary market witnessed 11 issues that mobilised ₹ 18,608 crore as compared to 42

issues that mobilised ₹ 17,163 crore during September 2017. There were 9 initial public offerings (IPOs) of equity issues that raised ₹ 16,205 crore. There were two rights issues that raised ₹ 2,403 crore during the month.

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

Items	Oct-17		Sep-17		2017-18\$		2016-17\$	
	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)
1	2	3	4	5	6	7	8	9
a. Public Issues	9	16,205	40	17,142	106	47,712	71	46,497
(i) Debt	0	0	0	0	4	3,896	10	23,893
(ii) Equity, of which								
IPOs	9	16,205	40	17,142	102	43,816	61	22,604
FPOs	0	0	0	0	0	0	0	0
b. Rights Issues	2	2,403	2	21	8	3,110	3	618
Total Equity Issues a(ii) + b	11	18,608	42	17,163	110	46,927	64	23,223
<b>Grand Total (a + b)</b>	<b>11</b>	<b>18,608</b>	<b>42</b>	<b>17,163</b>	<b>114</b>	<b>50,823</b>	<b>74</b>	<b>47,115</b>

Notes: 1. IPOs - Initial Public Offers (IPOs include SME IPOs), FPOs - Follow on Public Offers

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

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

## 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. There were six QIP issues during October 2017 which raised ₹ 7,280 crore compared to three QIP issues during September 2017 which raised ₹ 5,500 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 23 preferential

allotments (amounting to ₹ 3,128 crore) listed at BSE and NSE together during October 2017, compared to 25 preferential allotments (amounting to ₹ 8,144 crore) listed during September 2017 (*Table 11*).

### 3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. During October 2017, ₹ 44,146 crore was raised through private placement of 213 issues in the corporate bond market. There was no public issue of debt during the

month (*Table 12 and Exhibit 1A*).

Total amount mobilised through public issues and private placement of both debt and equity combined stood at ₹ 73,162 crore in October 2017 as compared to ₹ 85,423 crore in September 2017.

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

Month	Equity Issues			Debt Issues			Total Resource Mobilisation (4+7)
	Public & Rights	Private Placements	Total (2+3)	Public	Private Placements	Total (5+6)	
1	2	3	4	5	6	7	8
2016-17	32,517	52,614	85,132	29,363	6,40,715	6,70,077	7,55,209
2017-18\$	46,927	74,090	1,21,017	3,896	3,68,098	3,71,993	4,93,011
Apr-17	1,232	7,041	8,273	1,969	63,819	65,787	74,060
May-17	1,480	9,675	11,155	0	33,389	33,389	44,544
Jun-17	5,632	19,825	25,457	0	75,337	75,337	1,00,794
Jul-17	1,108	3,335	4,443	1,713	49,033	50,746	55,189
Aug-17	1,705	6,367	8,072	215	51,552	51,767	59,838
Sep-17	17,163	17,439	34,602	0	50,821	50,821	85,423
Oct-17	18,608	10,408	29,015	0	44,146	44,146	73,162

Notes: a. Private placement of Equity includes, amount raised through preferential allotments, QIP and IPP mechanism.

b. Public Equity Issues includes IPO, FPO & Rights issues of common equity shares.

c. Data pertaining to Debt Issue of October 2017 are provisional

## II. Resource Mobilisation by Mutual Funds

During October 2017, there was a net inflow of ₹ 51,148 crore into the mutual funds industry against a net outflow of ₹ 16,605 crore during September 2017. In the month under review, there was net inflow of ₹ 27,620 crore into income / debt oriented schemes and a net inflow of ₹ 16,001 crore into growth / equity oriented schemes. Balanced schemes recorded inflow of ₹ 5,897 crore. Exchange traded funds witnessed net

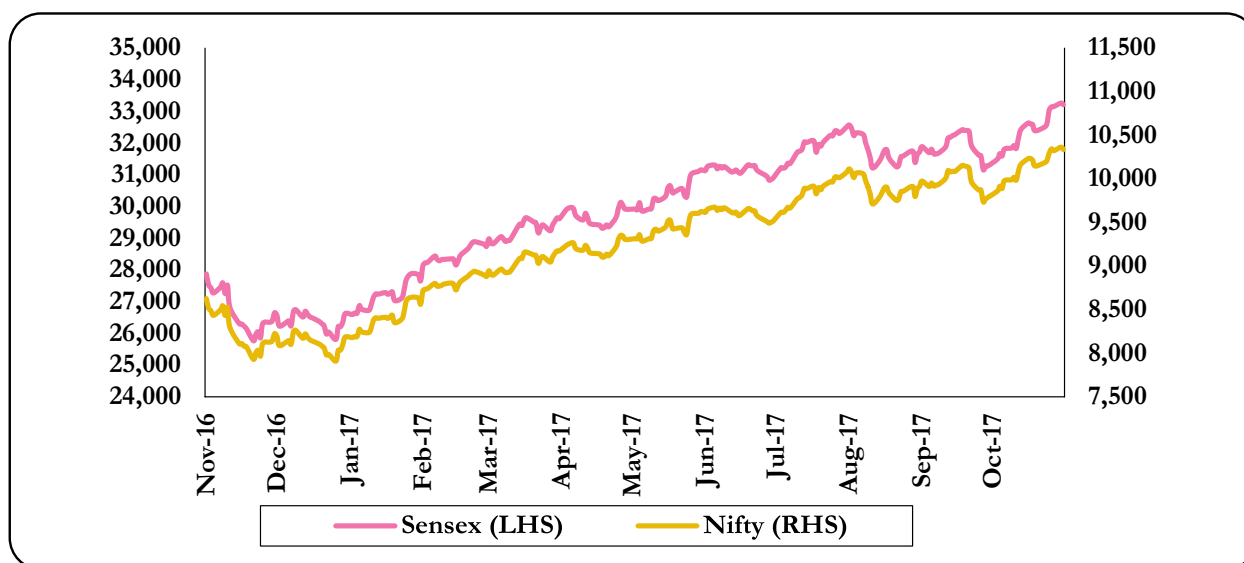
inflow of ₹ 1,642 crore of which there was an outflow of ₹ 34 crore from gold ETFs and an inflow of ₹ 1,675 crore in other ETFs. The Fund of funds schemes investing overseas recorded net outflow of ₹ 10 crore. The cumulative net assets under management by all mutual funds rose by 5.0 per cent to ₹ 21,41,346 crore at the end of October 2017 from ₹ 20,40,301 crore at the end of September 2017 (Tables 52 & 54).

## III. Trends in the Secondary Market

The Indian stock market witnessed substantial expansion during the month under review. At the end of October 2017, S&P BSE Sensex closed at 33,213.1 witnessing 6.2 per cent increase from its last month's closing at 31,283.7. The Nifty 50 also increased by 5.6 per cent to close at 10,335.3 at the end of October

2017 compared to previous month's closing at 9,788.6 (Figure 1). S&P BSE Sensex and Nifty 50 touched their intraday highs of 33,340.17 and 10,384.50 respectively on October 30, 2017. Both Sensex and Nifty touched their intraday lows of 31,440.48 and 9,831.05 respectively on October 03, 2017.

Figure 1: Movement of Sensex and Nifty



Market capitalisation of BSE increased by 9.2 per cent to ₹ 1,43,91,546 crore at the end of October 2017, from ₹ 1,31,81,353 crore at the end of September 2017. Market capitalization at NSE also increased to ₹ 1,42,08,617 crore from ₹ 1,30,45,716 crore during

the same period witnessing a gain of 8.9 per cent. The P/E ratios of S&P BSE Sensex and Nifty 50 were 24.8 and 26.4 respectively at the end of October 2017 compared to 23.4 and 25.4 respectively a month ago (*Exhibit 2*).

### Exhibit 2: The Basic Indicators in Cash Segment

Particulars	2017-18\$	2016-17	Oct-17	Sep-17	Percentage change over previous month
1	2	3	4	5	6
<b>A. Indices</b>					
S&P BSE Sensex	33,213	29,621	33,213.1	31,283.7	6.2
Nifty 50	10,335	9,174	10,335.3	9,788.6	5.6
<b>B. Market Capitalisation</b>					
BSE	1,43,91,546	1,21,54,525	1,43,91,546	1,31,81,353	9.2
NSE	1,42,08,617	1,19,78,421	1,42,08,617	1,30,45,716	8.9
<b>C. Gross Turnover</b>					
BSE	5,81,916	9,98,261	77,997	84,349	-7.5
NSE	38,52,234	50,55,913	6,07,452	6,00,092	1.2
<b>D. P/E Ratio</b>					
S&P BSE Sensex	24.8	22.6	24.8	23.4	5.8
Nifty 50	26.4	23.3	26.4	25.4	3.7
<b>E. No. of Listed Companies</b>					
BSE	5,680	5,834	5,680	5,650	0.5
NSE	1,873	1,817	1,873	1,851	1.2

Note: \$ denotes as at the end of October 2017

Source: BSE, NSE

The monthly turnover of BSE (cash segment) fell by 7.5 per cent to ₹ 77,997 crore in October 2017 from ₹ 84,349 crore in September 2017. The monthly

turnover of NSE (cash segment), on the other hand rose by 1.2 per cent to ₹ 6,07,452 crore in October 2017 from ₹ 6,00,092 crore in September 2017.

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

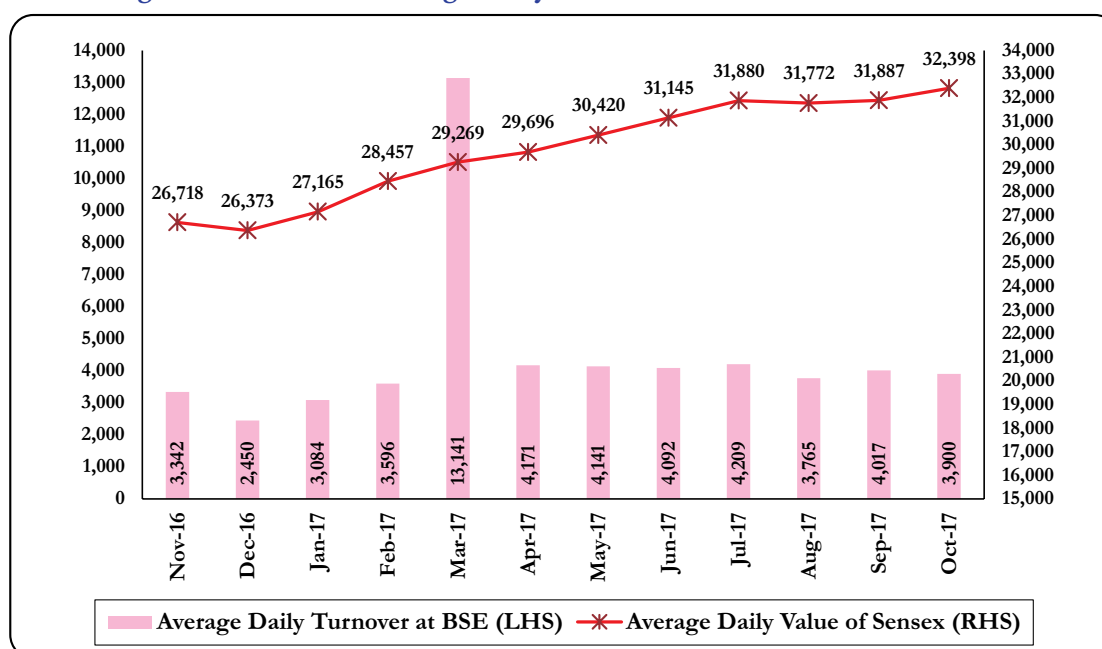
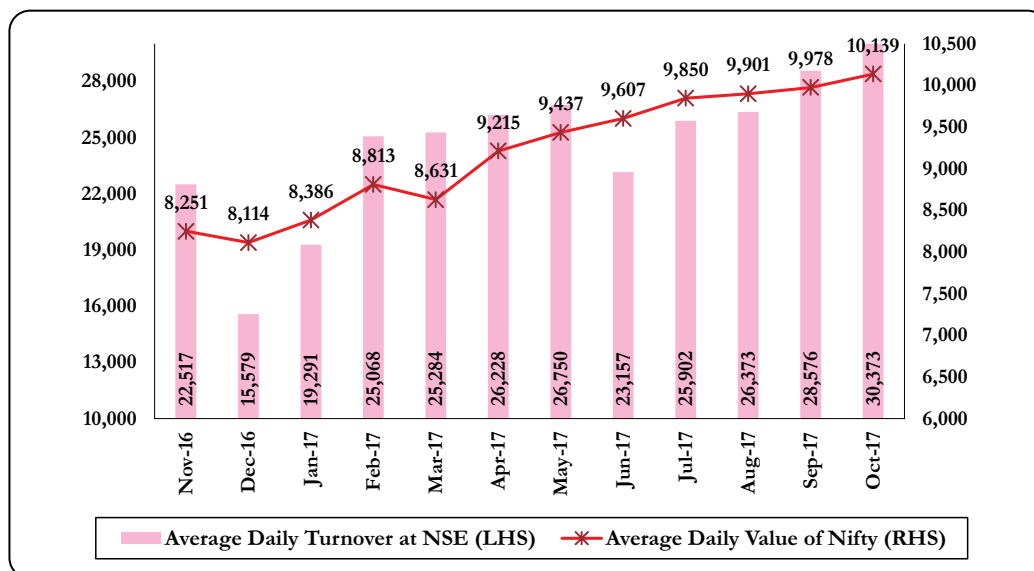


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



Indian securities market witnessed positive trend during the month under review as indicated by different market indices. Among BSE indices, in October 2017, S&P BSE PSU index increased the most (13.0 per cent), followed by S&P BSE Small Cap index (9.2 per cent) and S&P BSE Metal index (8.6 per cent). As regards NSE indices, Nifty PSU Bank index rose the most (24.4 per cent) followed by Nifty Small 100 (12.7 per cent) and Nifty Midcap

50 (9.3 per cent). Among BSE indices the S&P BSE PSU index recorded the highest daily volatility (1.9 per cent), followed by S&P BSE Bankex index (1.3 per cent) and S&P BSE Metal index (1.2 per cent) during the month under review. At NSE during the same period, daily volatility of Nifty PSU Bank index was 6.1 per cent, followed by Nifty Media index (1.1 per cent) and Nifty Pharma index (1.0 per cent) (*Exhibit 3*).

Exhibit 3: Performance of Indices at BSE and NSE during October 2017 (Per cent)

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
S&P BSE Sensex	6.2	0.5	Nifty 50	5.6	0.5
S&P BSE 100	5.9	0.5	Nifty Next 50	7.6	0.5
S&P BSE 200	6.1	0.4	Nifty 100	5.9	0.5
S&P BSE 500	6.4	0.4	Nifty 200	6.1	0.5
S&P BSE Large Cap	5.9	0.5	Nifty 500	6.4	0.4
S&P BSE Small Cap	9.2	0.5	Nifty Midcap 50	9.3	0.7
S&P BSE Consumer Durables	5.2	0.9	Nifty Midcap 100	8.1	0.6
S&P BSE Capital Goods	7.3	0.9	Nifty Small 100	12.7	0.7
S&P BSE Bankex	4.7	1.3	Nifty Bank	4.0	1.0
S&P BSE Teck	6.5	0.6	Nifty IT	3.5	0.5
S&P BSE FMCG	5.0	0.6	Nifty FMCG	4.9	0.6
S&P BSE Metal	8.6	1.2	Nifty Pharma	6.4	1.0
S&P BSE PSU	13.0	1.9	Nifty PSU Bank	24.4	6.1
S&P BSE Power	6.5	0.7	Nifty Media	5.6	1.1
S&P BSE Healthcare	5.9	0.8	Nifty MNC	4.9	0.6

Source: Bloomberg



#### IV. Trends in Depository Accounts

The total number of investor accounts at the end of October 2017 was 164 lakh at NSDL (an increase of 0.9 per cent over September 2017) and 136 lakh at CDSL (an increase of 1.8 per cent over September

2017). The number of investor accounts increased by 8.7 per cent at NSDL and by 17.6 per cent at CDSL over the number of investor accounts at the respective depositories in October 2016 (*Table 58*).

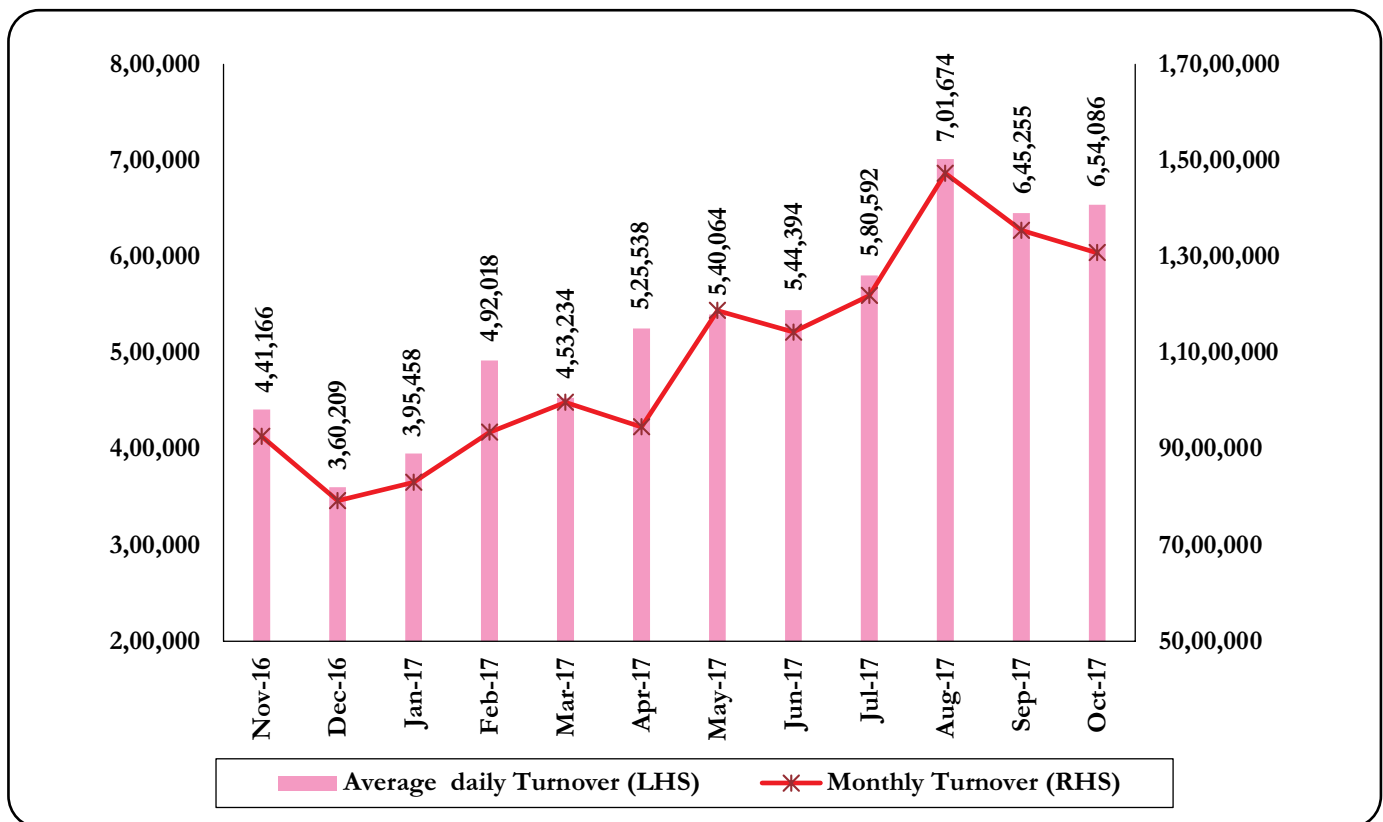
#### V. Trends in Derivatives Segment

##### A. Equity Derivatives

India is one of the most vibrant markets for exchange traded equity derivatives in the world. The monthly total turnover in equity derivatives market at NSE fell by 3.5 per cent to ₹ 1,30,81,715 crore during October 2017 from ₹ 1,35,50,361 crore during September 2017 (*Figure 4*). During the month under review options on index accounted for about 81.7 per cent of the total turnover in the F&O segment at NSE. In October 2017, monthly turnover of index futures and stock futures fell by 3.1 per cent and 1.5 per cent,

respectively. Monthly turnover of put options on index and call options on index decreased by 4.5 per cent and 2.7 per cent, respectively. Monthly turnover of put options on stock and call options on stock fell by 8.4 per cent and 4.1 per cent, respectively. The open interest in value terms in the equity derivative segment of NSE increased by 18.9 per cent to ₹ 3,51,391 crore as on October 31, 2017 from ₹ 2,95,655 crore as on September 30, 2017 (*Table 31*).

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



The monthly total turnover in equity derivative segment of BSE was ₹ 3 crore in October 2017, same as recorded in September 2017. The open interest in value

terms in equity derivatives segment of BSE increased to ₹ 0.7 crore as on October 31, 2017 from ₹ 0.6 crore as on September 30, 2017 (*Exhibit 4 and Table 30*).

## Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Sep-17	Oct-17	Percentage Change Over Month	Sep-17	Oct-17	Percentage Change Over Month
1	2	3	4	5	6	7
<b>A. Turnover (₹ crore)</b>						
(i) Index Futures	3,69,891	3,58,296	-3.1	1	0	-91.1
(ii) Options on Index						
<i>Put</i>	52,98,926	50,62,586	-4.5	0	0	NA
<i>Call</i>	57,76,218	56,19,656	-2.7	0	0	NA
(iii) Stock Futures	12,80,396	12,61,300	-1.5	2	3	17.1
(iv) Options on Stock						
<i>Put</i>	2,55,921	2,34,378	-8.4	0	0	NA
<i>Call</i>	5,69,008	5,45,499	-4.1	0	0	NA
<b>Total</b>	<b>1,35,50,361</b>	<b>1,30,81,715</b>	<b>-3.5</b>	<b>3</b>	<b>3</b>	<b>-12.8</b>
<b>B. No. of Contracts</b>						
(i) Index Futures	44,67,175	42,38,220	-5.1	11	1	-90.9
(ii) Options on Index						
<i>Put</i>	6,14,18,880	5,75,94,920	-6.2	0	0	NA
<i>Call</i>	6,49,18,248	6,14,61,946	-5.3	0	0	NA
(iii) Stock Futures	1,73,14,055	1,68,36,256	-2.8	21	21	0.0
(iv) Options on Stock						
<i>Put</i>	32,84,450	30,70,077	-6.5	0	0	NA
<i>Call</i>	33,15,699	67,48,271	103.5	0	0	NA
<b>Total</b>	<b>15,47,18,507</b>	<b>14,99,49,690</b>	<b>-3.1</b>	<b>32</b>	<b>22</b>	<b>-31.3</b>
<b>C. Open Interest in terms of Value (₹ crore)</b>						
(i) Index Futures	26,789	29,945	11.8	0	0	NA
(ii) Options on Index						
<i>Put</i>	81,683	1,03,407	26.6	0	0	NA
<i>Call</i>	72,256	75,181	4.0	0	0	NA
(iii) Stock Futures	99,043	1,15,975	17.1	1	1	21.7
(iv) Options on Stock						
<i>Put</i>	5,596	9,617	71.9	0	0	NA
<i>Call</i>	10,288	17,266	67.8	0	0	NA
<b>Total</b>	<b>2,95,655</b>	<b>3,51,391</b>	<b>18.9</b>	<b>1</b>	<b>1</b>	<b>21.7</b>
<b>D. Open Interest in terms of No of Contracts</b>						
(i) Index Futures	3,47,156	3,73,671	7.6	0	0	NA
(ii) Options on Index						
<i>Put</i>	10,63,087	12,64,658	19.0	0	0	NA
<i>Call</i>	9,29,879	9,10,518	-2.1	0	0	NA
(iii) Stock Futures	14,61,891	17,06,526	16.7	6	11	83.3
(iv) Options on Stock						
<i>Put</i>	78,028	1,36,588	75.0	0	0	NA
<i>Call</i>	1,43,349	2,50,234	74.6	0	0	NA
<b>Total</b>	<b>40,23,390</b>	<b>46,42,195</b>	<b>15.4</b>	<b>6</b>	<b>11</b>	<b>83.3</b>

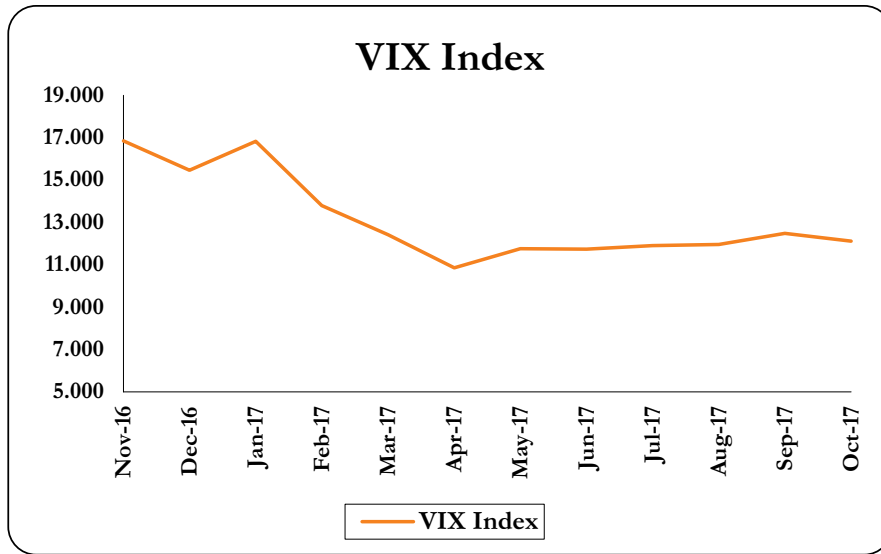
**B. VIX Futures at NSE**

NSE introduced futures contracts on India VIX in the Futures & Options segment of NSE w.e.f. February 26, 2014. It is a volatility index based on the NIFTY Index Option prices. From the best bid-ask prices of NIFTY Options contracts, a volatility figure (in percentage) is calculated which indicates the expected market volatility over the next 30 calendar days. This volatility index is a measure of market expectations of near-term. The contract symbol is INDIAVIX and

3 weekly futures contracts were made available for trading. The contracts shall expire on every Tuesday. The tick size is 0.25 and lot size is 550.

India VIX closed at 12.11 at the end of October 2017, lower than 12.49 registered at the end of September 2017 (*Figure 5*). There was no trade in VIX futures contract in the current financial year. The open interest in India VIX contracts was zero at the end of October 2017.

**Figure 5: Trends in VIX futures at NSE**

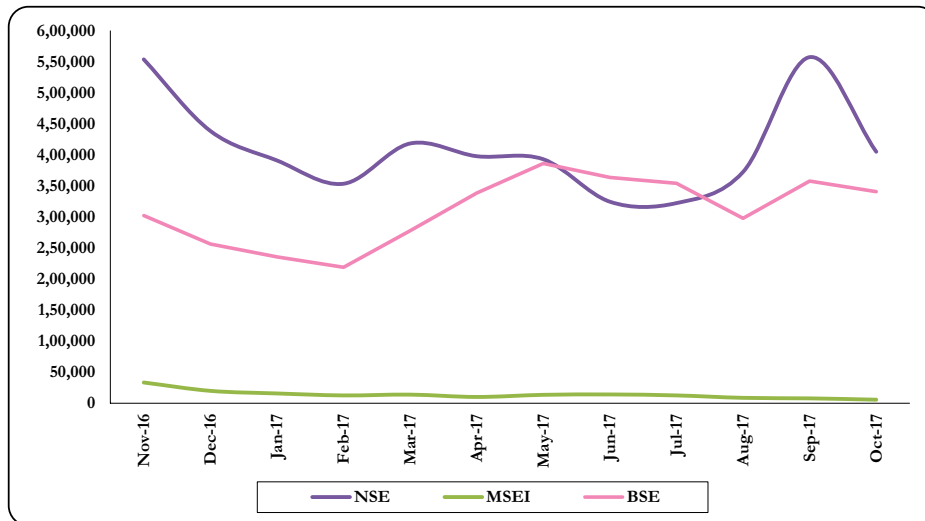


**C. Currency Derivatives at NSE, BSE and MSEI**

The monthly turnover of currency derivatives at NSE during October 2017 fell by 27.3 per cent to ₹ 4,05,188 crore from ₹ 5,57,624 crore in September 2017. During the same time the monthly turnover of currency derivatives at BSE also decreased by 4.8

per cent to ₹ 3,40,848 crore from ₹ 3,57,994 crore and the monthly turnover of currency derivatives at MSEI decreased by 27.3 per cent to ₹ 5,742 crore from ₹ 7,896 crore (*Figure 6 and Tables 37, 38 and 39*).

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

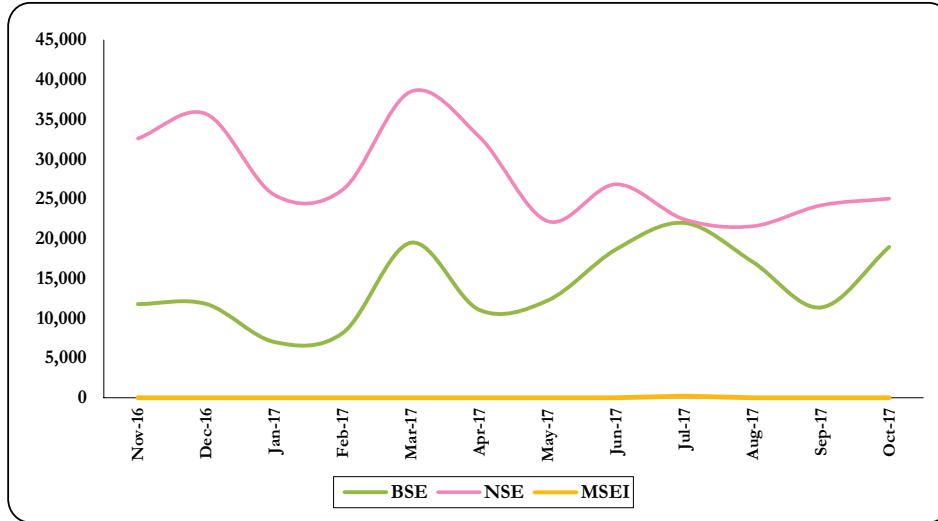


**D. Interest Rate Futures at NSE, BSE and MSEI**

During October 2017, the monthly turnover of interest rate futures at NSE increased by 3.8 per cent to ₹ 25,041 crore from ₹ 24,201 crore in September 2017. The monthly turnover of interest rate futures

at BSE, increased by 67.1 per cent to ₹ 18,968 crore in October 2017 from ₹ 11,355 crore in September 2017. There was no trade in interest rate futures at MSEI during the month. (Figure 7 and Table 47).

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



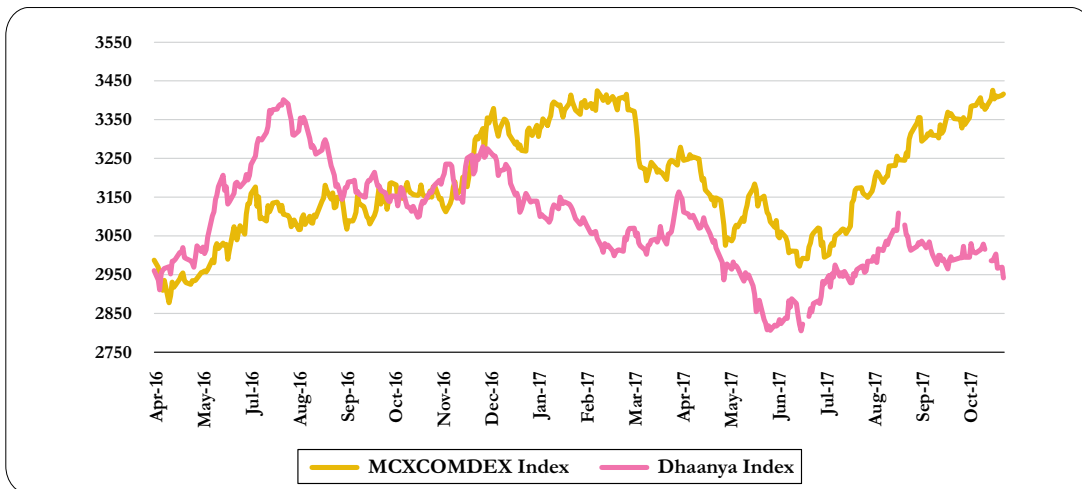
**VI. Commodities Futures Markets**

**A. Market Trends**

At the end of October, 2017, the composite index MCXCOMDEX increased to 3416.33, a rise 1.89 percent over its closing value of 3352.9 at the end of September 2017. The Dhaanya index of NCDEX on the other hand closed at 2941.89, a decrease of 1.56 percent over the closing value of 2988.4 at the end of September 2017. (Figure 8). MCXCOMDEX recorded an intra-day high of 3428.29 on October 25,

2017 while 3324.59 on October 04, 2017 was its lowest intra-day level during the month. NCDEX Dhaanya recorded an intra-day high of 3038.54 on October 03, 2017 and an intra-day low of 2912.02 on October 31, 2017 (Details in Table 62). The MCXCOMDEX’s group indices, namely, MCX Energy, MCX Metal and MCX Agri. increased by 2.73 percent, 1.92 percent and 0.10 percent, respectively.

**Figure 8: Movement of Commodity Futures Market Indices**

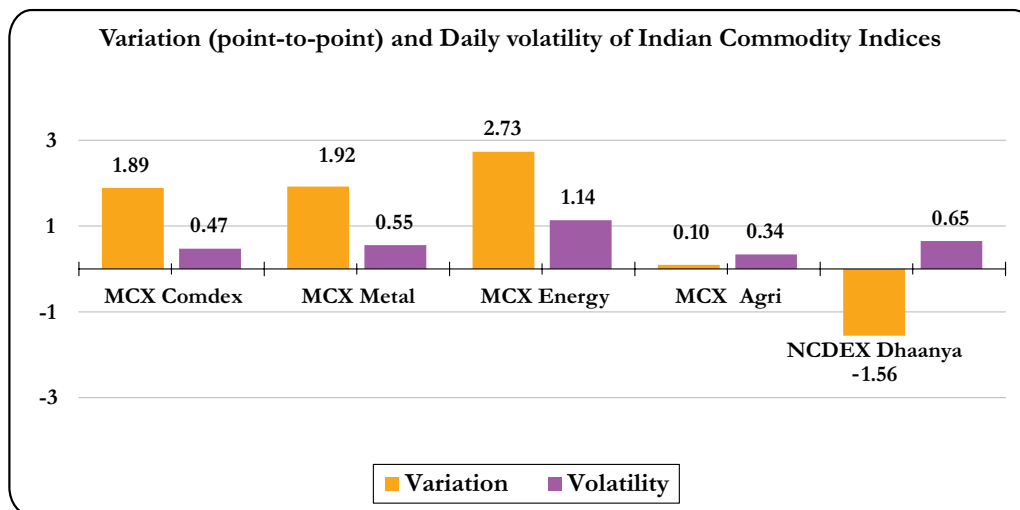


Source: MCX and NCDEX

Daily volatility during October 2017 of MCXCOMDEX and NCDEX Dhaanya indices was recorded at 0.47 percent and 0.65 percent, respectively. Among the component indices of MCXCOMDEX, MCX Energy recorded highest

volatility of 1.14 percent, followed by MCX Metal (0.55 percent) and MCX Agri. (0.34 percent). The daily volatility and return over the previous month of commodity futures market indices are shown in the Figure 9 below:

**Figure 9 : Performance of Indices at MCX and NCDEX during October 2017 (Percent)**



Source: MCX and NCDEX

During October 2017, the national commodity Exchanges namely, MCX, NCDEX and NMCE recorded a decrease in turnover, whereas ICEX on the other hand recorded an increase in turnover. The turnover at regional exchange viz. Hapur Commodity Exchange (HCE), has also recorded a decrease in turnover over the previous month.

The total turnover at all the four national exchanges was recorded at ₹ 4,50,739 crore. Out of this total turnover, agricultural commodities contributed ₹ 50,639 crore (11.2 percent) while that of the non-agricultural commodities contributed ₹ 4,00,100 crore (88.8 percent) to the total turnover. Among, the non-agricultural commodities segments, Bullion, Metals and Energy are traded at MCX, whereas, diamond contracts are traded at ICEX.

The turnover at MCX decreased to ₹ 4,07,098 crore in October 2017, a decrease of 13.91 percent over ₹ 4,72,876 crore recorded during September 2017. The contribution to the total turnover at MCX from Metal segment was at 46.62 percent followed by Energy segment at 29.85 percent, Bullion segment with 21.76 percent and agricultural commodities had a share of 1.76 percent.

Options trading in Gold contracts commenced at MCX on 17<sup>th</sup> October, 2017. The total turnover recorded in

call and put option taken together was ₹ 3,298 crore.

The turnover at NCDEX has decreased from ₹ 50,574 crore in September 2017 to ₹ 40,811 crore in October 2017, a decrease of 19.30 percent.

The total turnover at NMCE has decreased from ₹ 3,093 crore in September 2017 to ₹ 2,665 crore in October 2017, a decrease of 13.84 percent. The entire turnover at NCDEX and NMCE was contributed by the agricultural commodities segment.

The turnover at ICEX in diamond contracts has increased from ₹ 141.67 crore in September 2017 to ₹ 165.37 crore in October 2017, an increase of 16.73 percent.

The total turnover of agricultural commodities was the highest at NCDEX (₹ 40,811 crore) followed by MCX (₹ 7,164 crore) and NMCE (₹ 2,665 crore). The turnover of agricultural and non-agricultural commodities at national exchanges is shown in Figure 10 and Figure 11 and the details in Table 63, 64, 65, 66 and 67.

The Hapur Commodity Exchange (HCE), Hapur, which is trading only in Rape/Mustard Seed contract recorded a total turnover of ₹234 crore during October 2017, a decrease of 29.84 percent over the total turnover of ₹334 crore during September 2017.

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

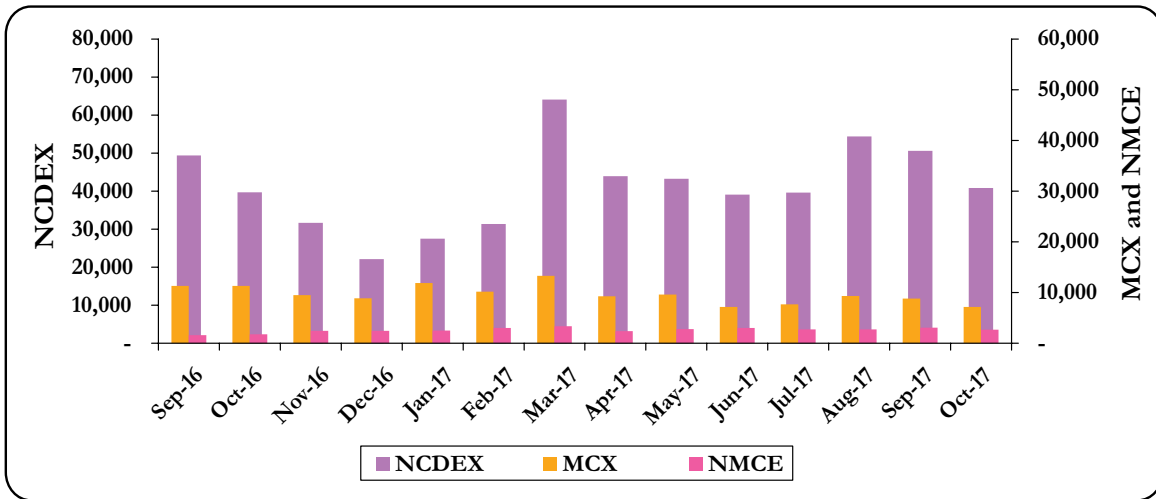
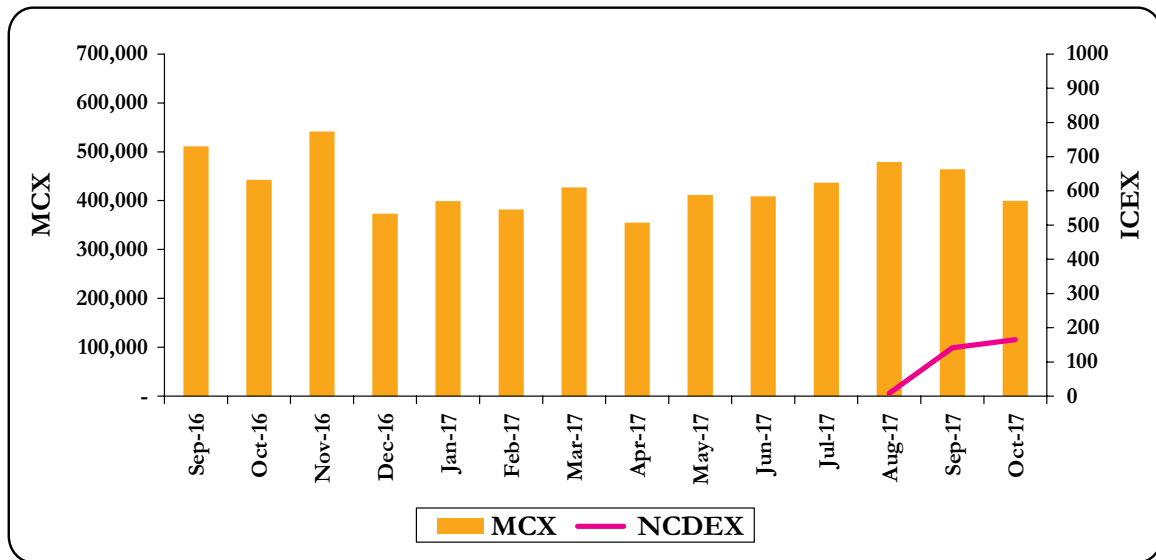


Figure 11: Turnover of Non-Agricultural Commodities Futures at MCX (₹crore)



**B. Commodity price trends**

At the end of October 2017, M-o-M returns among the near month contracts of non-agricultural commodities were positive for Nickel (11.12 percent), followed by Crude Oil (4.60 percent), Copper (3.91 percent), Zinc (3.07 percent) and Aluminium (0.58 percent), while M-o-M returns decreased the most for Natural Gas (5.34 percent), followed by Lead (4.40 percent), Silver (1.62 percent) and Gold (1.37 percent). Among Agricultural Commodities, the M-o-M returns were the highest for Mentha Oil (24.07 percent), followed by Coriander (9.70 percent), Wheat (7.29 percent), Barley (5.65 percent), Rape and Mustard Seed (4.23 percent), Refined Soy Oil (2.18 percent) and Isabgul Seed (0.90 percent). The M-o-M returns declined the most for Chana (12.81 percent), followed by Cardamom

(9.91 percent), Soybean (7.10 percent), Rubber (7.74 percent), Guar Seed (5.18 percent), Castorseed (4.27 percent), Turmeric (3.39 percent), Guar Gum (3.37 percent), Jeera (3.23 percent), Raw Jute (2.94 percent), Pepper contracts at NMCE (2.42 percent) and Cottonseed oilcake (0.80 percent).

The Y-o-Y returns on futures prices among non-agricultural commodities increased the most for Copper by 36.85 percent, followed by Zinc (34.28 percent), Aluminum (20.63 percent), Lead (13.51 percent), Nickel (8.93 percent) and Crude Oil (7.46 percent), while it declined the most for Silver (8.75 percent), Natural Gas (7.99 percent) and Gold (3.09 percent). Among agricultural commodities, Y-o-Y returns increased the most for Mentha Oil

(61.20 percent) followed by Guar Gum (23.70 percent), Castor seed contracts at NMCE (19.47 percent), Jeera (7.38 percent), Guar Seed (5.02 percent), Rubber (4.84 percent), Crude Palm Oil (1.60 percent) and Refined Soy Oil (0.90 percent), while Y-o-Y returns declined the most for pepper contracts at NMCE (39.30 percent) followed by Coriander (35.07 percent),

Cardamom (24.30 percent), Cotton Seed Oil Cake (21.90 percent), Rape/Mustard Seed (13.28 percent), Wheat (12.01 percent), Barley (11.71 percent), Soybean (11.46 percent), Isabgul Seed (8.60 percent), Turmeric (3.73 percent), Raw Jute (3.67 percent) and Cotton (2.74 percent). Castor seed contracts were re-launched at NCDEX on January 5, 2017. (Exhibit 5)

**Exhibit 5: Periodic variation (M-o-M and Y-o-Y) in futures closing prices for near month contracts of commodities traded at MCX, NCDEX and NMCE**

Commodities traded at MCX	Closing value as on 31/10/2017	Variation in prices as on 31/10/2017 (percent)		Commodities traded at NCDEX/ NMCE	Closing value as on 31/10/2017	Variation in prices as on 31/10/2017 (percent)	
		M-o-M	Y-o-Y			M-o-M	Y-o-Y
MCX Comdex	3416.33	1.89	7.49	Dhaanya Index	2941.89	-1.56	-7.53
MCX AGRI Index	2504.3	0.10	3.25	Guar seed 10 MT	3543.5	-5.18	5.02
MCX Metal Index	5052.93	1.92	10.48	Guar Gum	7735	-3.37	23.70
MCX Energy Index	2577.36	2.73	4.06	Soyabean	2773	-7.10	-11.46
Aluminium	138.60	0.58	20.63	Chana	4933	-12.81	NA
Copper	444.70	3.91	36.85	Turmeric	7070	-3.39	-3.73
Crude Oil	3528.00	4.60	7.46	RM seed	3897	4.23	-13.28
Gold	29153.00	-1.37	-3.09	Refined Soy Oil	676	2.18	0.90
Lead	156.30	-4.40	13.51	Cotton seed oil cake	1491	-0.80	-21.90
Natural Gas	187.80	-5.34	-7.99	Wheat	1736	7.29	-12.01
Nickel	766.30	11.12	8.93	Jeera	18560	-3.23	7.38
Silver	38818.00	-1.62	-8.75	Coriander	4886	9.70	-35.07
Zinc	215.05	3.07	34.28	Barley	1515	5.65	-11.71
Cardamom	965.50	-9.91	-24.30	Pepper	42615	-0.62	NA
Cotton	18440.00	-0.49	-2.74	Castor Seed	4438	-4.27	NA
CPO	545.30	-0.42	1.60				
Mentha Oil	1456.10	24.07	61.20				
				<b>NMCE</b>			
				Castor Seed	4418	-4.02	19.47
				Rubber	12472	-7.74	4.84
				Raw Jute	3995	-2.94	-3.67
				Isabgul Seed	11195	0.90	-8.60
				RM Seed	634.5	3.25	-12.47
				Guar Seed	3563	-4.81	2.65
				Pepper	42666	-2.42	-39.30

Notes: Returns are calculated as percentage change in the closing value of near month contract  
Prices last trading day of the month over the corresponding trading periods.

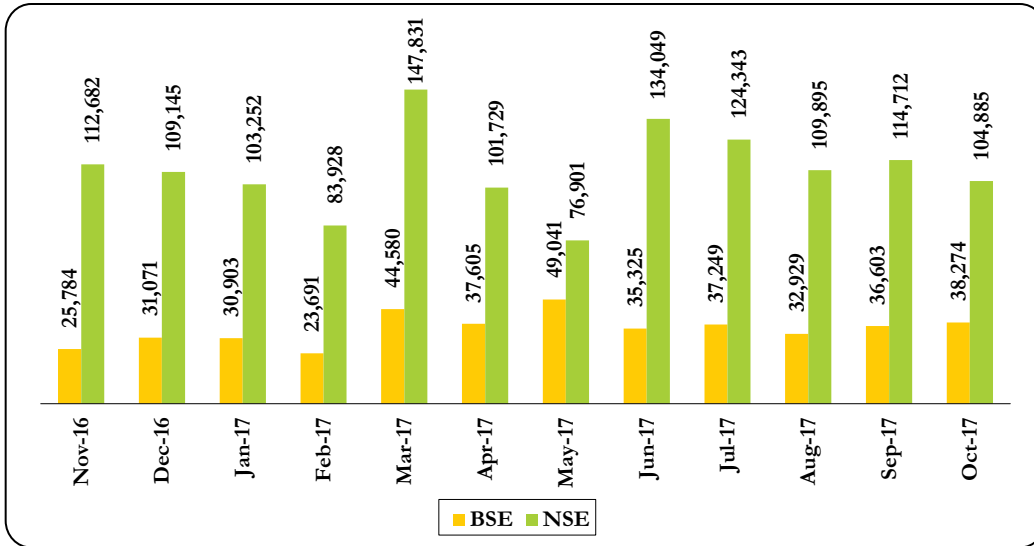
Source: Bloomberg & NMCE

**VII. Trading in Corporate Debt Market**

During October 2017, BSE recorded 2,098 trades of corporate debt with a traded value of ₹ 38,274 crore compared to 2,227 trades of corporate debt with a traded value of ₹ 36,603 crore recorded in September

2017. At NSE, 4,657 trades were reported in October 2017 with a traded value of ₹ 1,04,885 crore compared to 5,247 trades with a traded value of ₹ 1,14,712 crore in the previous month (*Figure 11 and Table 13*).

**Figure 12: Trends in Reported Turnover of Corporate Bonds (₹ crore)**



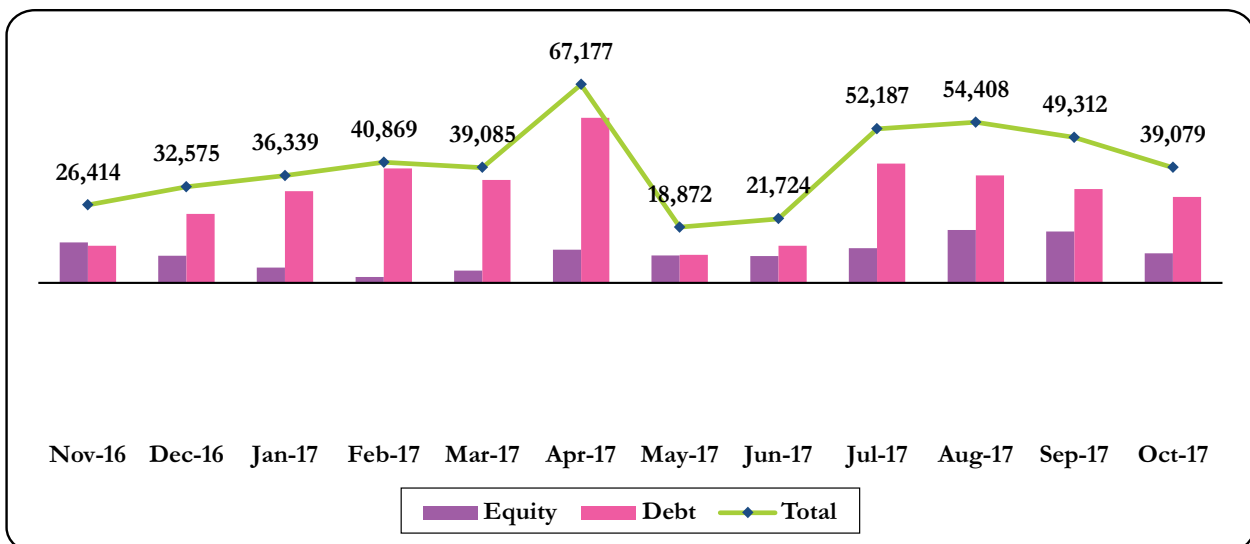
**VIII. Trends in Institutional Investment**

**A. Trends in Investment by Mutual Funds**

The total net investment in the secondary market by mutual funds was ₹ 39,079 crore in October 2017 out of which ₹ 9,991 crore was invested in equity and ₹ 29,088 crore was invested in debt. This was a decrease from total investment of ₹ 49,312 crore in September 2017 out of which ₹ 17,457 crore was invested in equity and ₹ 31,855 crore was invested in debt (*Figure 12*).

As on October 31, 2017, there were a total of 1,933 mutual fund schemes in the market, of which 1,306 (67.6 per cent) were income / debt oriented schemes, 503 (26.0 per cent) were growth / equity oriented schemes, 30 (1.6 per cent) were balanced schemes, 66 (3.4 per cent) were exchange traded funds and 28 (1.5 per cent) were fund of funds investing overseas (*Tables 55 & 56*).

**Figure 13: Trends in Mutual Funds Investment (₹ crore)**



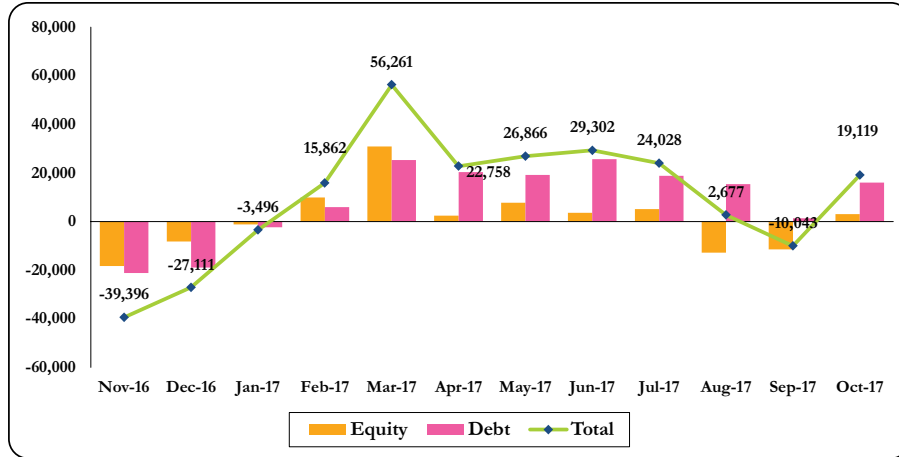


**B. Trends in Investment by the Foreign Portfolio Investors (FPIs)**

In October 2017, net investment by the FPIs in the Indian securities market was ₹ 19,119 crore, out of which ₹ 3,055 crore was invested into equity and ₹ 16,064 crore was invested in debt (Figure 13).

The assets of the FPIs in India, as reported by the custodians, at the end of October 2017 was ₹ 31,70,194 crore, out of which the notional value of offshore derivative instruments (including ODIs on derivatives) was ₹ 1,31,006 crore, constituting 4.1 per cent of the total assets under custody of FPIs. (Tables 49, 50 & 51)

**Figure 14: Trends in FPIs Investment (₹ crore)**



**IX. Trends in Portfolio Management Services**

Assets under management (AUM) of discretionary portfolio management services (PMS) increased by 1.6 per cent to ₹ 10,81,656 crore in October 2017 from ₹ 10,64,482 crore in September 2017. The AUM of Non-discretionary PMS also rose by 2.5 per cent to ₹ 85,115 crore from ₹ 83,000 crore and AUM of Advisory services, increased by 3.0 per cent to

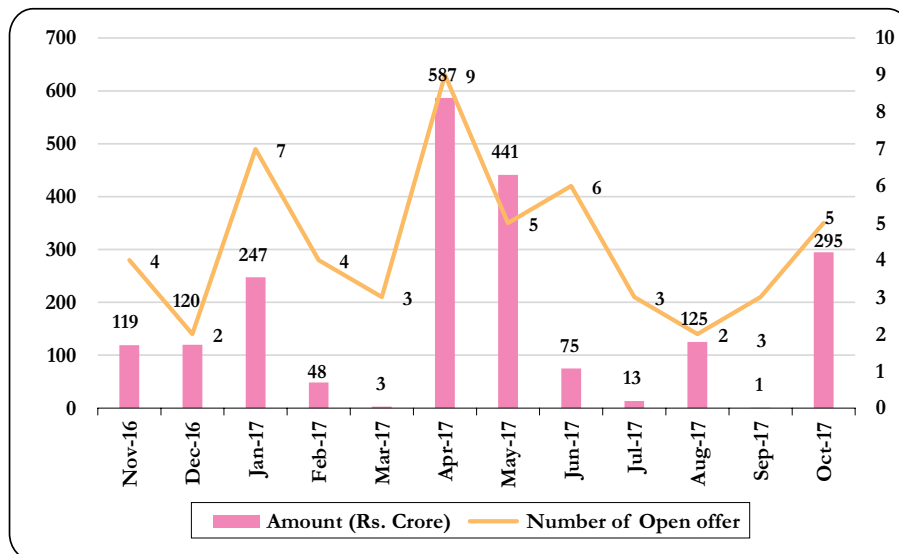
₹ 2,02,034 crore from ₹ 1,96,169 crore. In terms of number of clients, at the end of October 2017, out of 1,02,299 clients in PMS industry, discretionary services category leads with total of 95,454 clients, followed by non-discretionary category with 5,176 clients and advisory category with 1,669 clients. (Table 57).

**X. Trends in Substantial Acquisition of Shares and Takeovers**

In October 2017, five open offers with offer value of ₹ 295 crore were made to the shareholders as against

three open offers with offer value of rupees one crore in September 2017 (Figure 14).

**Figure 15: Details of Offers Opened under the SEBI (SAST) Regulations (₹ crore)**



# MONTHLY REVIEW OF GLOBAL FINANCIAL MARKETS<sup>1</sup>

## Snapshots

### United States:

- GDP expanded by 3.0 percent (annualised) in Q3 2017 as compared to 3.1 in previous quarter. CPI inflation was 2.0 percent (Y-o-Y) and Unemployment rate was 4.1 percent in October 2017.

### United Kingdom

- Real GDP growth rate came down to 1.5 percent (Y-o-Y) in Q3 2017 against 1.7 percent of Q2 2017. CPI inflation was 3.0 percent (Y-o-Y) in October 2017. Unemployment rate was 4.3 percent during the period June to August 2017.

### Japan:

- GDP expanded by 1.7 percent (Y-o-Y) in Q3 2017, as compared to 1.4 percent in Q2. CPI inflation remained stable at 0.7 percent (Y-o-Y) in September 2017. Unemployment rate was steady at 2.8 percent in September 2017 as compared to the previous month.

### Euro Zone (EA19):

- GDP advanced by 2.5 percent (Y-o-Y) in Q3 2017 from 2.3 percent in Q2 of 2017. CPI inflation decreased by 1.4 percent (Y-o-Y) in October 2017 as against previous month. Unemployment rate recorded 8.9 percent in September 2017.

### BRICS Nations:

- Real GDP of Brazil advanced by 0.3 percent (Y-o-Y) in Q2 2017. CPI inflation increased to 2.7 percent in October 2017. Unemployment rate decreased to 12.4 percent in September 2017.
- Russia's GDP advanced by 1.8 percent (Y-o-Y) in Q3 2017. CPI inflation was 2.7 percent (Y-o-Y) in October 2017. Unemployment rate rose to 5.0 percent in September 2017.
- India's real GDP grew by 5.7 percent (Y-o-Y) in Q1, 2017-18 as compared to 6.1 percent in Q4, FY 2016-17. Consumer prices in India recorded 3.58 percent (Y-o-Y) in October 2017, against 3.28 of previous month.
- GDP of China expanded by 6.8 percent (Y-o-Y) in the third quarter of 2017. Consumer prices in China increased by 1.9 percent (Y-o-Y) in October 2017, as compared to the previous month. Unemployment rate remain unchanged at 3.95 percent in third quarter.
- GDP of South Africa advanced by 1.1 percent, against 1.0 percent in the previous quarter. Consumer prices increased by 5.1 percent in September 2017. Unemployment rate in South Africa remained at 27.7 percent in the second quarter of 2017.

## 1. Introduction:

- 1.1. The global economic growth dynamic has continued its broad-based and relatively strong momentum. On positive note the potential tax reform in the US, the ongoing recovery in the Euro-zone and Japan, solid growth in China and an improving situation in Russia and Brazil are underlining the upswing in global growth. However, headwinds are coming from numerous uncertainties which could impact global economic growth. Among the most influential uncertainties in the near term are geo-political developments, in addition to the pace of monetary policy normalisation, in combination with high debt levels in many countries and considerable valuations in asset markets. Moreover, stability in the oil market remains a key-determinant for global economic growth.

## The World Economy:

- 1.2. The recovery in the world economy continued as reflected by survey indicators. As per the October 2017 PMI data released by IHS Markit, global economy continued to make steady progress with the rate of output expansion edging higher. The J. P. Morgan Global All-Industry Output Index posted 54.0 in October 2017, up slightly from 53.9 in September 2017. The global manufacturing PMI also indicates that output growth in the manufacturing sector remained broad-based across the consumer, intermediate and investment goods sectors. On the other hand, global service sector output and employment rose at quicker rates in October 2017.

## The Organisation for Economic Co-operation and Development (OECD)<sup>2</sup>:

- 1.3. The Organisation for Economic Co-operation and Development (OECD) was born on 30 September 1961. It is an organisation of 35 member countries worldwide who together try

<sup>1</sup> 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.

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

to identify problems, discuss and analyse them, and promote policies to solve them. Most OECD members are high-income economies with a very high Human Development Index (HDI) and are regarded as developed countries.

- 1.4. As per the provisional estimates, the real gross domestic product (GDP) in the OECD area accelerated to 0.7 per cent quarter-on-quarter (Q-o-Q) in the second quarter of 2017 from 0.5 per cent in the previous quarter. Real GDP of the OECD area accelerated to 2.4 per cent year-on-year (Y-o-Y) in the second quarter of 2017 from 2.1 per cent in the previous quarter.
- 1.5. Growth GDP in the G20 area accelerated to 0.9 per cent in the second quarter of 2017, compared with 0.8 per cent in the previous quarter, according to provisional estimates. Turkey recorded the highest quarterly growth

among G20 economies (2.1 per cent). Real GDP also increased significantly in China (by 1.7 per cent), South Africa (0.6 per cent) and in Australia and the United States (0.8 per cent). GDP of the G20 area increased by 3.6 per cent (Y-o-Y) in the second quarter of 2017 compared with 3.4 per cent in the previous quarter.

- 1.6. Annual inflation in the OECD area nudged up to 2.3 per cent in September 2017, compared with 2.2 per cent in August 2017. Energy prices increased by 7.7 per cent, compared with 5.9 per cent in August while food prices increased marginally by 1.9 per cent, compared with 1.8 per cent in August. Excluding food and energy, inflation was stable at 1.8 per cent for the fifth consecutive month. The OECD unemployment rate was marginally down to 5.7 per cent in September 2017 from 5.8 per cent recorded in August 2017.

#### Exhibit 1: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Real GDP				Annual CPI Inflation		Unemployment Rate		Benchmark Interest Rate
		Y-o-Y	period	Q-o-Q	period	Rate	Period	Rate	Period	
Developed Countries	United States	2.30	Q3	3.00*	Q3	2.00	Oct-17	4.10	Oct-17	1.25
	United Kingdom	1.50	Q3	0.40	Q3	3.00	Oct-17	4.30	Aug-17	0.50
	Eurozone	2.50	Q3	0.60	Q3	1.40	Oct-17	8.90	Sep-17	0.00
	Germany	2.80	Q3	0.80	Q3	1.60	Oct-17	3.60	Sep-17	0.00
	France	2.20	Q3	0.50	Q3	1.10	Oct-17	9.50	Q2 of 2017	0.00
	Japan	1.70	Q3	0.30	Q3	0.70	Sep-17	2.80	Sep-17	-0.10
BRICS	Brazil	0.30	Q2	0.20	Q2	2.70	Oct-17	12.40	Sep-17	7.50
	Russia	1.80	Q3	1.08	Q2	2.70	Oct-17	5.00	Sep-17	8.25
	India	5.7	Q1	NA	NA	3.58	Oct-17	NA	NA	6.00
	China	6.80	Q3	1.70	Q3	1.90	Oct-17	3.95	Q3 of 2017	4.35
	South Africa	1.10	Q2	2.50	Q2	5.10	Sep-17	27.7	Q3 of 2017	6.75
Other Ems	South Korea	3.60	Q3	1.40	Q3	1.80	Oct-17	3.60	Oct-17	1.25
	Indonesia	5.06	Q3	3.18	Q3	3.58	Oct-17	5.50	Q3 of 2017	4.25
	Turkey	5.10	Q2	2.10	Q2	11.90	Oct-17	10.7	Jul-17	8.00

Note: Q1 refers to Jan - Mar 2017

Q2 refers to Apr- Jun 2017

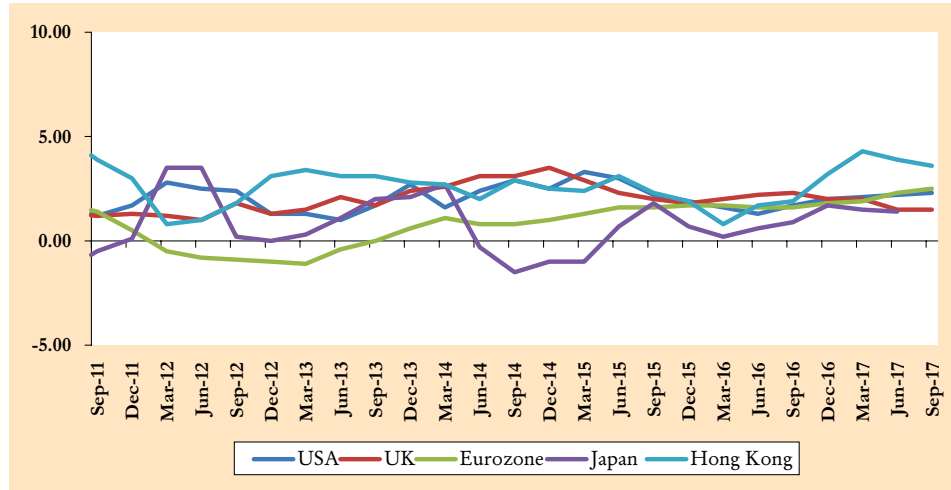
Q3 refers to Jun - Sept 2017

Quarters are as per the financial year for India which is April to March

\*Represents figures in annualised terms

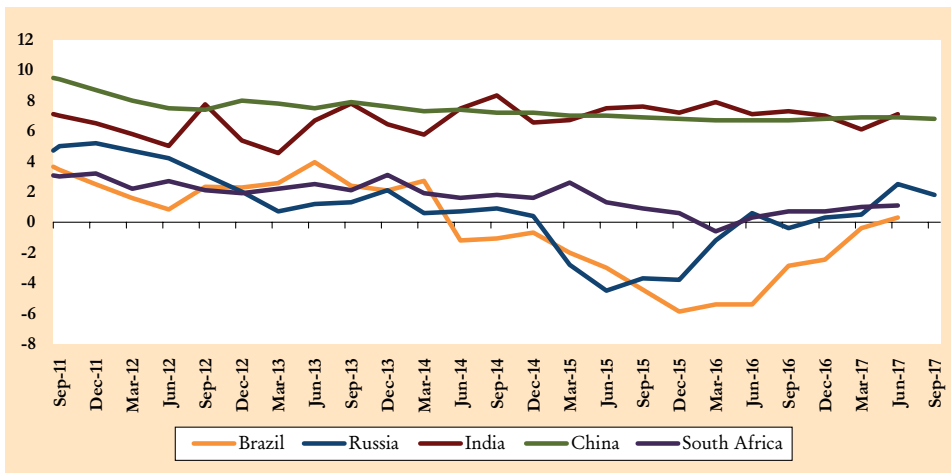
Source: Bloomberg

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



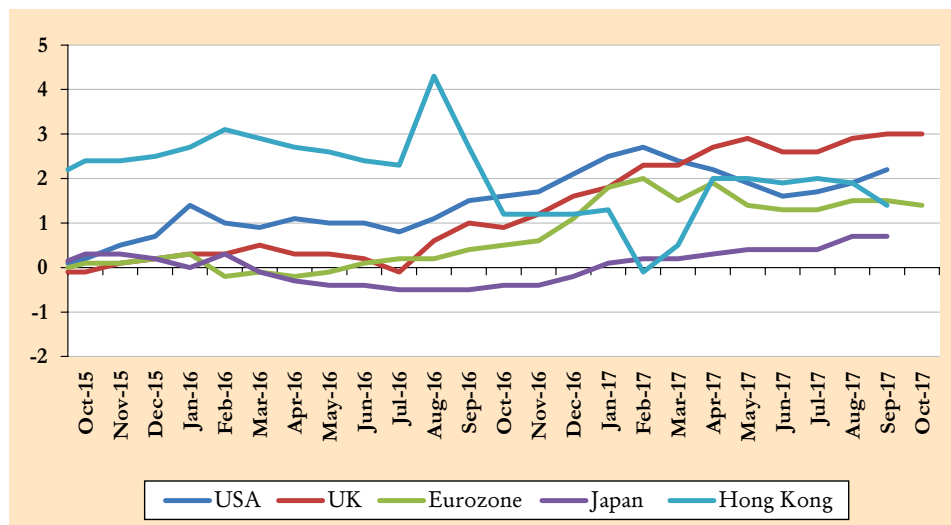
Source: Bloomberg

Chart 2: Year-on-Year Real GDP growth rates of BRICS countries/ region (percent)



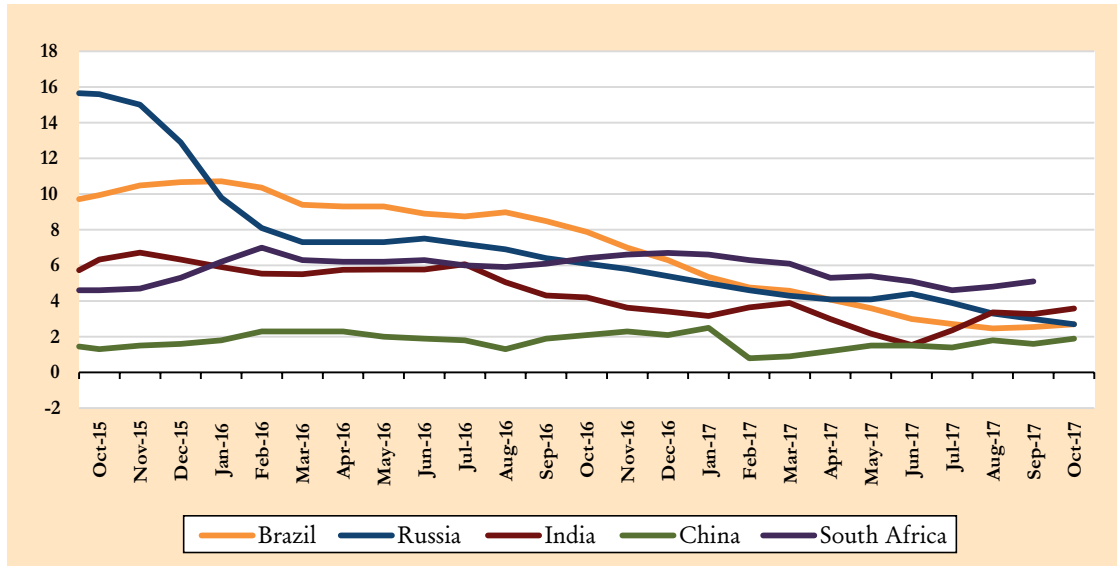
Source: Bloomberg

Chart 3: Year-on-Year Consumer Price Inflation for developed countries (percent)



Source: Bloomberg

Chart 4: Year-on-Year Consumer Price Inflation for BRICS countries (percent)



Source: Bloomberg

## 2. Major Recent Developments Across the Globe

### 2.1. At 5.7 per cent rate of unemployment, job creation is stable in OECD area

In September, 35.7 million people were unemployed, 3.0 million more than in April 2008. In Euro area unemployment rate decreased by 0.1 percentage point, to 8.9 per cent. In US unemployment rate also decreased by 0.2 percentage point, to 4.2 per cent. Unemployment rate for youth (people aged 15 to 24) was also observed to be stable at 11.9 per cent.

### United States:

2.2. As per the “advance” estimates released by the Bureau of Economic Analysis the real GDP of US grew at an annual rate of 3.0 percent during the third quarter of 2017 against 3.1 percent growth rate recorded in the previous quarter. The increase in real GDP reflected positive contributions from personal consumption expenditures (PCE), private inventory investment, non-residential fixed investment, exports, and federal government spending. Real GDP increased by 1.6 percent in 2016 (Y-o-Y) compared with an increase of 2.6 percent in 2015. As per IMF’s latest growth outlook the US economy is projected to expand at 2.2 percent in 2017 and 2.3 percent in 2018.

2.3. As per data released by the Bureau of Labor Statistics, the consumer prices in USA went up by 2.0 percent (Y-o-Y) in October 2017. The price index for all items less food and energy rose by 1.8 percent (Y-o-Y) during the month. Unemployment rate in the US was 4.1 percent in October 2017 against 4.2 percent of previous month. The Federal Open Market Committee (FOMC) on 01 Nov 2017 voted to maintain the target range for the federal funds rate at 1 to 1.25 percent.

2.4. The seasonally adjusted Markit US Manufacturing Purchasing Managers’ Index (PMI) posted 54.6 in October 2017, against 53.1 of September. The Markit U.S. Services PMI recorded at 55.3 in October 2017 same as of September.

**Observations:** The economy can be expected to grow at 3 per cent pace in Q4 with the available data. Production volumes jumped back with a substantial improvement in order book inflows, largely due to supply chains returning to normal. Job creation touched a new high with lowest unemployment rate since 2007. Real disposable personal income increased by 0.6 percent in the third quarter, following an increase of 3.3 percent in the second. The personal saving rate was 3.4 percent in the third quarter, compared with 3.8 percent in the second.

**United Kingdom:**

- 2.5. As per the second estimate by Office for National Statistics, the British economy grew at 0.4 percent (Q-o-Q) in the Q3 2017, compared to 0.3 percent growth in the previous quarter. On a Y-o-Y basis, GDP expanded 1.5 percent in the Q3 2017 following a 1.7 percent expansion in the previous period. IMF has revised down the growth forecast in the United Kingdom to 1.7 percent from 2.0 percent in 2017 and to 1.5 percent in 2018.
- 2.6. The CPI Inflation in the UK was at 3.0 percent (Y-o-Y) in October 2017 same as in September 2017. UK unemployment rate was 4.3 percent during the period June 2017 to August 2017 same as in previous period. The Bank of England Monetary Policy Committee decided to increase the Bank Rate to 0.50 percent and left the stock of purchased assets at £435 billion.
- 2.7. Manufacturing PMI marked 56.3 in October 2017 against 56.0 in September 2017. The UK Services PMI marked 55.6 in October 2017 against 53.6 in the previous month.

*Observations: Manufacturing and Service, both sectors are showing tremendous expansion. Increased orders encouraged firms to ramp up production once again. The solid performance of the manufacturing sector was again reflected in the labour market. Job creation continued to grow for the fifteenth successive month.*

**Japan:**

- 2.8. The Japanese economy advanced 0.3 percent (Q-o-Q) in the third quarter of 2017, following a 0.6 percent expansion in the previous period. Growth was mainly supported by exports while business spending rose at a slower pace. In Y-o-Y terms, Japanese economy grew by 1.7 percent (Y-o-Y) during Q3 2017 as compared to 1.4 percent (Y-o-Y) in Q2 2017. According to IMF's outlook, the Japanese economy is expected to grow at 1.5 percent in 2017 and pace of expansion is expected to weaken thereafter to 0.7 percent in 2018.

- 2.9. Consumer prices in Japan remained unchanged at 0.7 percent in September 2017, the same as in previous month. Prices of food increased at a faster pace while cost of transport was flat and cost of housing continued to fall. The seasonally adjusted unemployment rate in Japan remains stable at 2.8 percent in September 2017 as compared to the previous month.
- 2.10. The Bank of Japan left its key short-term interest rate unchanged at -0.1 percent at its October 2017 meeting, as expected. The policymakers also decided to keep its 10 year Government bond yield target around 0 percent.

*Observations: Resilient global growth and improving domestic demand are propping up Japan's economy this year. However, persistent geopolitical tensions could add upward pressure on the safe-haven yen, hurting the all-important external sector.*

**Euro Area (EA19)<sup>3</sup>:**

- 2.11. The real GDP growth in the Euro area was recorded 2.5 percent in the Q3 2017 (Y-o-Y). In Q-o-Q terms, the Euro Area economy growth advanced by 0.6 percent in Q3 2017 below 0.7 percent as compared to the previous quarter. Among Eurozone's countries, GDP expanded at a faster pace in Germany (0.8 percent), Italy (0.5 percent), Latvia (1.5 percent) and Portugal (0.5 percent). GDP growth was unchanged in Austria (at 0.8 percent), and slowed in France (0.5 percent), Spain (0.8 percent), Netherlands (0.4 percent), Belgium (0.3 percent), Lithuania (0.1 percent), and Cyprus (0.9 percent). The growth of Euro area is projected to rise to 2.1 percent in 2017, before moderating to 1.9 percent in 2018.
- 2.12. Eurozone annual inflation decreased to 1.4 percent year-on-year in October 2017, below 1.5 percent as compared to the previous month. The highest annual rates were recorded in Lithuania (4.6 percent), Estonia (3.9 percent), and Latvia (3.0 percent) and the lowest annual rates were registered in Cyprus (0.1 percent), Ireland (0.2 percent) and Finland (0.8 percent).

<sup>3</sup> 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.

- 2.13. The seasonally-adjusted unemployment rate in the Eurozone recorded 8.9 percent in September 2017, down from 9.1 percent in August 2017. Among the Member States, the lowest unemployment rates were recorded in the Czech Republic (2.7 percent), Germany (3.6 percent) and Malta (4.1 percent); while the highest unemployment rates were observed in Greece (21.1 percent in July 2017) and Spain (16.7 percent).
- 2.14. The European Central Bank decided to keep interest rates unchanged in its October meeting and held its benchmark refinancing rate at 0 percent. ECB also decided to reduce its quantitative easing programme to a monthly pace of €30 billion from January with the option of extending it in September 2018. Both the deposit rate and the lending rate were also left steady at -0.4 percent and 0.25 percent, respectively.

*Observations: Eurozone's economy continued to grow on all fronts in the third quarter of 2017. The Eurozone economy is on track to grow at the fastest pace this year due to several tailwinds, including accommodative monetary policy, improving labor market dynamics and a favorable external backdrop.*

#### Brazil:

- 2.15. GDP of Brazil advanced by 0.3 percent in the second quarter of 2017, following 0.4 percent contraction in the previous period. It is the first advancement in the growth rate since first quarter of 2014 mainly on account of recovery in household spending. As per recent World Economic Outlook by IMF, Brazil is expected to grow at 0.7 percent in 2017 and 1.5 percent in 2018.
- 2.16. Consumer prices in Brazil increased by 2.70 percent (Y-o-Y) in October 2017, increasing from a 2.54 percent in the September 2017. The Central Bank of Brazil executed another 75 basis point cut in its benchmark SELIC rate to 7.50 percent. It is the ninth straight rate decline, bringing borrowing costs to the lowest since September of 2013 amid plunging inflation and a slow recovery. Unemployment Rate in Brazil further eased down to 12.4 percent in September 2017 from 12.6 percent rate recorded in August 2017.

#### China:

- 2.17. The Chinese economy expanded by 6.8 percent in the third quarter of 2017, following a 6.9 percent growth in the last two quarters. It was the weakest pace of expansion since the Q4 of 2016, as fixed-asset investment rose the least in nearly 18 years while industrial output and retail sales increased further. According to IMF's recent forecast, China's growth is expected to grow at 6.8 percent in 2017, and to decline modestly in 2018 to 6.5 percent.
- 2.18. Consumer prices in China increased by 1.9 percent (Y-o-Y) during October 2017, as compared to 1.6 percent in September 2017 and above with market expectations. The People's Bank of China has kept benchmark one-year lending rate unchanged at 4.35 percent and has been the same since last cut of 25 basis point in October, 2015. Unemployment rate in China remain unchanged at 3.95 percent in the third quarter of 2017 as compared to second quarter of 2017.

#### Russia:

- 2.19. The Russian economy grew 1.8 percent (Y-o-Y) in the third quarter of 2017, slowing down from 2.85 percent expansion in the previous quarter. The weaker expansion was likely caused by slower industrial production while other sectors like retail, construction and agriculture grew faster. The growth forecast for Russia is expected to remain at 1.8 percent for 2017 and 1.6 for 2018.
- 2.20. Consumer prices in Russia eased to 2.7 percent year-on-year in October 2017, from 3.0 percent in the previous month. The Central Bank of Russia has lowered its benchmark one-week repo rate to 8.25 percent. Russian unemployment rose slightly to 5.0 percent in September of 2017 from 4.9 percent in the previous month.

#### South Africa

- 2.21. The South African economy advanced 1.1 percent (Y-o-Y) in the second quarter of 2017, higher than 1 percent in the previous two quarters and beating market expectations. It is the highest growth rate in two years. As per IMF's projections, the growth projections for

South Africa are 0.7 percent for 2017 and 1.1 percent for 2018.

- 2.22. Consumer prices in South Africa increased 5.1 percent year-on-year in September 2017, from 4.8 percent in August and above market expectations. The South African Reserve Bank kept its benchmark repo rate steady at 6.75 percent at its September meeting. The unemployment rate in South Africa remained at 27.7 percent in the third quarter of 2017 as compared to the previous period. It is the highest jobless rate since 2004.

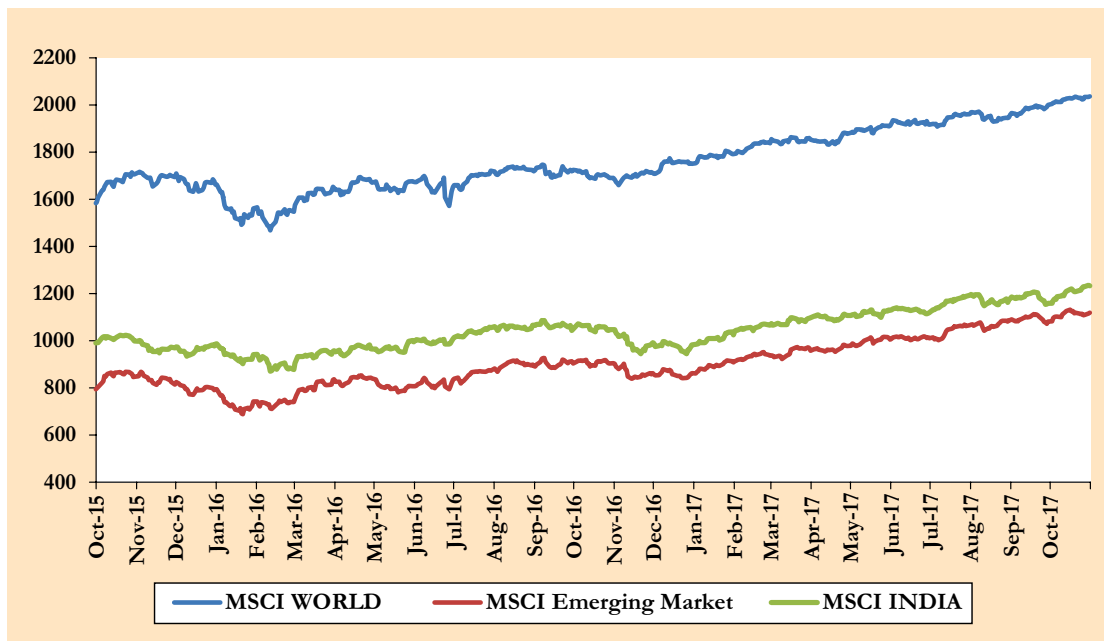
### 3. Review of Global Financial Markets:

- 3.1. Global equity markets were driven higher by positive economic data and strong corporate earnings statements in October. It was a positive month for global emerging equity markets also as they extended their year-to-date gains over their peers in the developed world.
- 3.2. The US equity market ended October within touching distance of record highs boosted by strong earnings statements and upbeat economic growth. European stock markets advanced in October as the strong growth and modest

inflation regime persisted. The possibility that the European Central Bank (ECB) could soon reduce its stimulus measures continued to be a focus for the market. Japan's equity market ended the month with solid gains in local currency terms, with the market benefiting from the Prime Minister Abe's election victory. Chinese stocks delivered positive returns and reached a 26-month high as investors took comfort from stronger economic data and a cut in the reserve ratio requirement (RRR) for banks. There were significant developments in India to spur its equity market higher, as the Government announced a bold ₹ 1.35 trillion plan to recapitalise state-owned banks.

- 3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets witnessed an increase of 1.8 percent. On the other hand, MSCI Emerging Market Index registered a notable increase of 3.5 percent during October 2017. MSCI India Index registered a significant rise of 6.4 percent in October 2017 over the previous month. (Chart 3).

Chart 5: Movement in MSCI World and Emerging Market Index



Source: Bloomberg

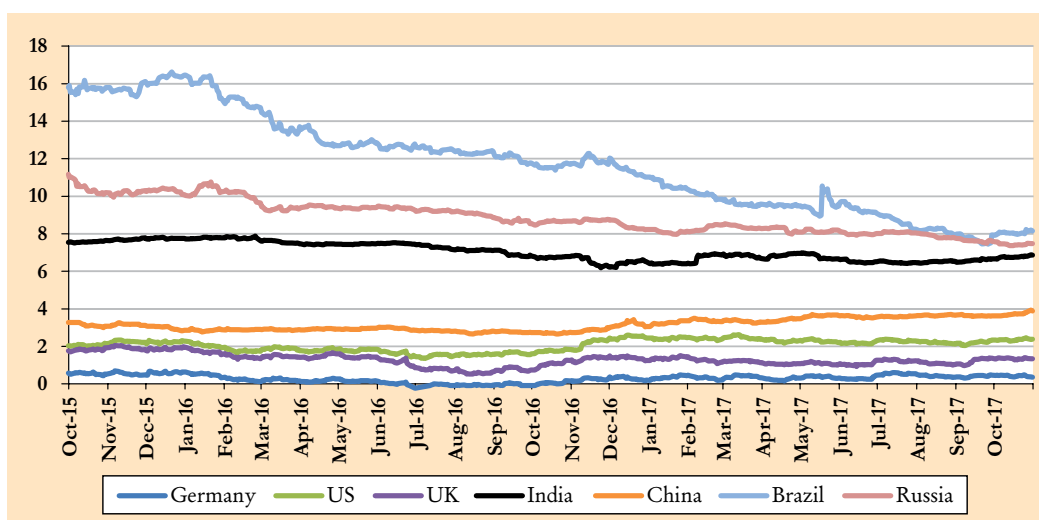


### Bond Markets:

3.4. Government bond yields diverged over the month. US yields edged upwards, the UK's remained slightly lower while Bund yields dropped. There was growing speculation around the next governor of the Federal Reserve (Fed), namely that Janet Yellen will be replaced by a less dovish candidate. The 10-year Treasury note's yield finished the month at 2.38 percent, higher as compared to 2.33 in the previous month. U.K. 10-year gilt yields dropped during October 2017 and descended to 1.33 percent from 1.37 percent in the previous month.

3.5. In Europe, German Bund yields dropped amid the European Central Bank's (ECB) announcement on tapering of bond purchases, which were halved to €30 billion a month, but extended to September 2018. An announcement had been widely anticipated and in the event it was taken as a relatively dovish move with 10 year German bond yields decreasing to 0.36 percent at the end of October 2017. The 10 year government bond yield of China has increased marginally to 3.89 percent. The yield of India also increased to 6.86 percent while the Russian bond yield descended to 7.48 percent in October 2017.

Chart 6: Movement in 10 year bond yield of major countries



Source: Bloomberg

### Currency Market:

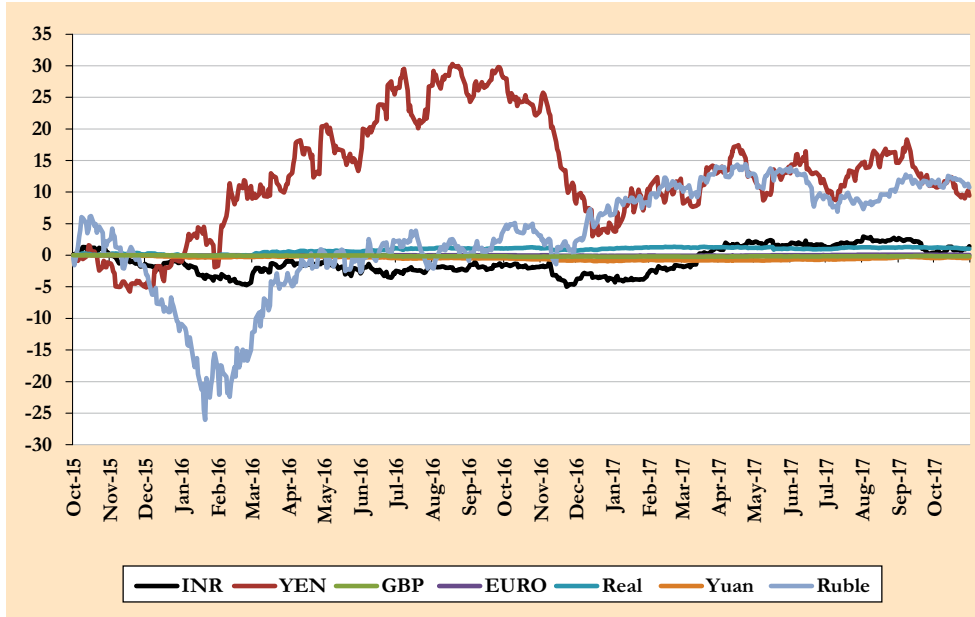
3.6. During October 2017 (by comparing the closing prices of the close of last trading days of the September and October), the U.S. dollar (USD) lost against 2 currencies out of 7 currencies (i.e. INR, YEN, GBP, EURO, Real, Yuan and Ruble) evaluated against it. The change in the currencies against dollar was INR (1.06 percent), Yuan (0.09 percent), GBP (-0.92 percent), Yen (-0.94 percent), Ruble (-1.31 percent), Euro (-1.33 percent) and Real (-3.65 percent) respectively.

3.7. US Dollar Index, an index representing the strength of dollar against basket of other major currencies, observed to be 94.55 on close of October 2017, it appreciated 1.59 percent against the basket of major currencies during October 2017, and was 7.49 percent below the close of last trading day of 2016.

3.8. Comparing the closing prices of currencies in 2016 with the closing price of October, Euro changed by 9.56 percent followed by GBP (7.04 percent), INR (4.88 percent), Ruble (4.74 percent), Yuan (4.48 percent), Yen (2.54 percent) and Real (-0.75 percent) respectively.

3.9. Since the beginning of October 2015 till October 2017 (closing prices of the last trading days of September 2015 and October 2017 were compared), Brazilian Real and Russian Ruble changed 1.02 and 10.73 percent respectively against USD. During the same period, INR gained 1.42 percent. Other currencies such as Yen gained 9.45 percent against USD. Euro gained 0.05 percent against USD while GBP depreciated 0.14 percent against USD. Chinese Yuan has depreciated 0.42 percent against USD.

Chart 7: Movement of major currencies against US Dollar (\$)



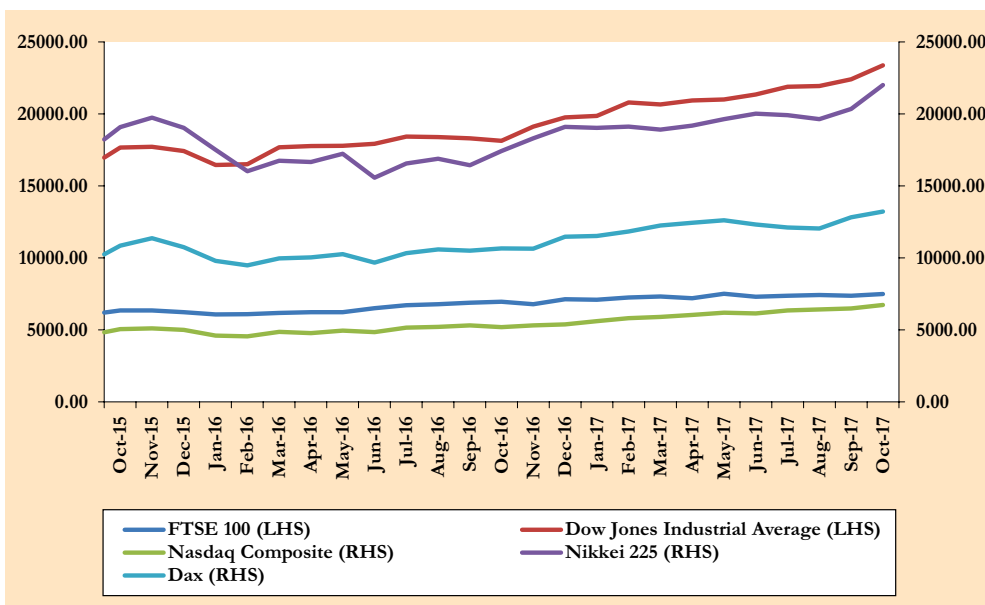
Source: Bloomberg

Trend in Market Indices:

- 3.10. Major stock indices all over the world exhibited a fairly positive trend during October 2017. Amongst the developed markets, Nikkei 225 of Japan witnessed an increase of 8.1 percent, followed by Straits Times Singapore and Dow Jones of USA increasing by 4.8 percent and increasing by 4.3 percent during October 2017.
- 3.11. As regards the emerging market indices, ISE National 100 of Turkey led the way with an

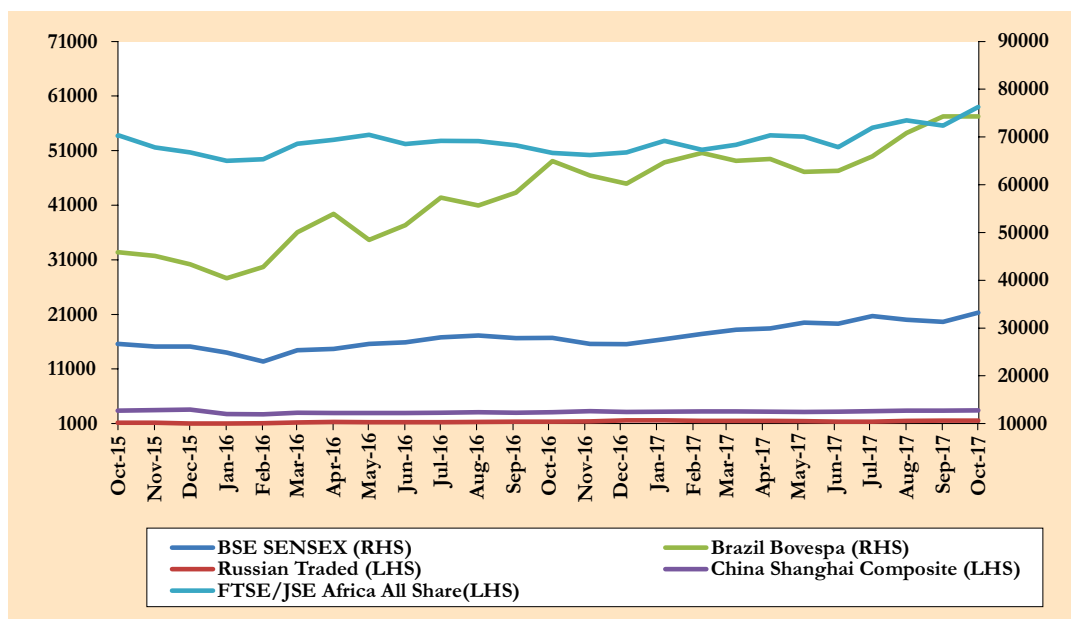
increase of 7.0 percent, followed by Budapest Stock Exchange of Hungary which increased by 6.2 percent and BSE Sensex of India which also recorded an increase of 6.2 percent during October 2017. On the contrary, a steep fall of 7.5 percent was registered by Karachi 30 of Pakistan, followed by IGBC General of Colombia and Bolsa of Mexico declining by 4.2 percent and 3.4 percent respectively during the same period.

Chart 8: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 9: Trend in Market Indices of BRICS Nations



Source: Bloomberg

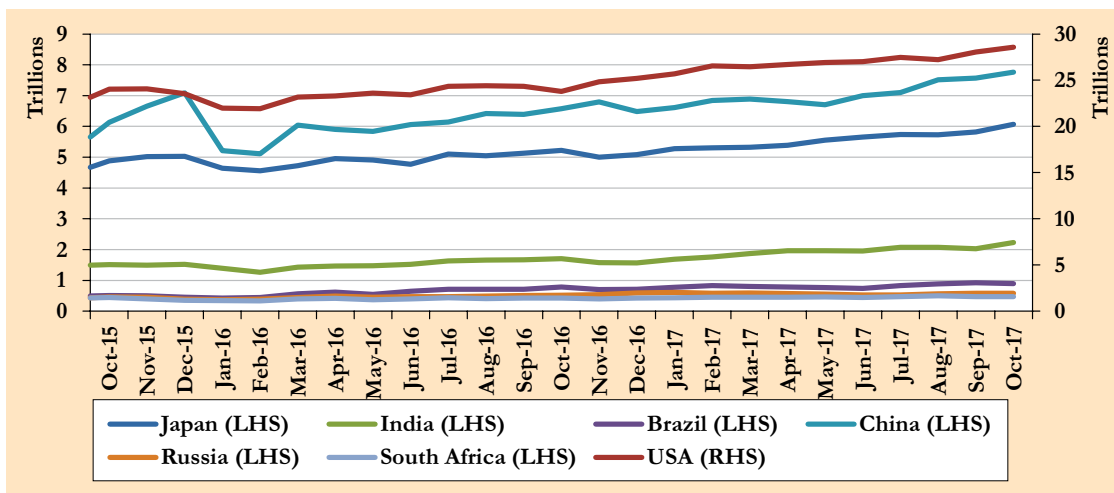
### Market Capitalisation:

- 3.12. Market capitalisation of major countries in the world, at the end of October 2017, is given in table A6 and is illustrated in Chart 8. The market capitalisation of most of the major countries showed positive trend during the month of October 2017.
- 3.13. Among major developed markets, the market capitalisation of Japan increased significantly by 4.3 percent while France showed an increase of 3.8 percent during October 2017. Hong Kong and USA also showed an increase in their market capitalisation by 3.8 percent and 1.8 percent respectively while the market capitalisation of Australia and Germany also increased by 1.9

percent and 1.5 percent respectively at the end of October 2017.

- 3.14. As regards the emerging markets, the market capitalisation of India increased notably by 9.9 percent to USD 2.2 trillion while China's market capitalisation witnessed an increase by 2.5 percent to USD 7.7 trillion. The market capitalization of South Korea and Hungary ascended by 8.2 percent and 6.2 percent respectively. Argentina and Chile showed increase in their market capitalisation and rose by 5.6 percent and 5.2 percent respectively at the end of October 2017. On the contrary, market capitalisation of Brazil declined by 3.0 percent while Colombia and Russia showed a decrease of 3.0 percent and 1.1 percent respectively in October 2017.

Chart 10: Trend in Market Capitalisation of Major Exchanges (US\$ Trillion)



Source: Bloomberg

### Derivatives Market:

- 3.15. Among the major stock exchanges covered in the review (Table A4 & A5), during October 2017, the monthly notional turnover of index futures in EUREX was the highest at USD 1,344 billion followed by Japan Exchange Group (USD 982 billion), Hong Kong Exchanges and Clearing (USD 671 billion) and Korea Exchange (USD 234 billion). In case of Index options, Korea Exchange recorded the monthly turnover of USD 2,365 billion followed by EUREX (USD 1,127 billion) and Hong Kong Exchanges and Clearing (USD 272 billion). Chicago Board Options Exchange recorded highest number of contracts traded in Index option category, with 44 million contracts traded in October 2017, followed by Korea Exchange (33.1 million contracts), EUREX (27.6 million contracts) and TAIFEX (15 million contracts).
- 3.16. In case of Stock Options, Nasdaq - US recorded highest volume (58.3 million contracts) in terms of contracts traded on the major world exchanges followed by BM&FBOVESPA (57.2 million contracts), Chicago Board Options Exchange (39.9 million contracts), NYSE (33.5 million contracts) and EUREX (13.2 million contracts). In case of Stock Futures, Korea Exchange remains the number one exchange in terms of number of contracts traded with monthly volume of 28.6 million contracts, followed by Moscow Exchange (13.7 million contracts), EUREX (5.5 million

contracts) and Thailand Futures Exchange (5.5 million contracts).

### 4. Review of Indian Economy

- 4.1. As per the latest available release of Ministry of Statistics and Programme Implementation for quarterly estimates of GDP, for Q1 of 2017-18, quarterly GVA (Gross Value Added) at basic price of 2011-12 has shown a growth rate of 5.6 percent (Y-o-Y) against 7.6 percent of same quarter of previous fiscal year. Agriculture sector's GVA at basic price has been estimated at 2.3 percent in Q1 of 2017-18 as against 2.5 percent of same quarter of previous fiscal year. Manufacturing sector grew by 1.2 percent as compared to growth of 10.7 percent in previous fiscal year. For the financial, real estate and professional services sector, quarterly GVA at basic prices, grew by 6.4 percent as compared to growth of 9.4 percent in previous fiscal year.
- 4.2. GDP in FY 2016-17 has shown a growth rate of 7.1 percent (Y-o-Y). The World Bank has downgraded India's economic growth forecasts to 7.0 percent and 7.5 percent for 2017 and 2018 respectively.
- 4.3. The Nikkei India Manufacturing PMI (Purchasing Managers' Index) stood at 50.3 in October against 51.2 in previous month. The Nikkei India Services PMI Index noted 51.7 in October against 50.7 in September.

**Exhibit 2: Quarterly Estimates of GVA (Y-o-Y) (at 2011-12 prices)**

Items	2016-17				2017-18
	Q1	Q2	Q3	Q4	Q1
1. Agriculture & allied activities	2.5	4.1	6.9	5.2	2.3
2. Mining & Quarrying	-0.9	-1.3	1.9	6.4	-0.7
3. Manufacturing	10.7	7.7	8.2	5.3	1.2
4. Electricity, Gas, Water Supply & Other Utility Services	10.3	5.1	7.4	6.1	7.0
5. Construction	3.1	4.3	3.4	-3.7	2.0
6. Trade, Hotel, Transport, Communication and services related to broadcasting	8.9	7.7	8.3	6.5	11.1
7. Financial, Real Estate & Professional Services	9.4	7	3.3	2.2	6.4
8. Public Administration, Defense and Other services	8.6	9.5	10.3	17	9.5
<b>Gross Value Added at Basic Price</b>	<b>7.6</b>	<b>6.8</b>	<b>6.7</b>	<b>5.6</b>	<b>5.6</b>
<b>GDP</b>	<b>7.9</b>	<b>7.5</b>	<b>7.0</b>	<b>6.1</b>	<b>5.7</b>

Source: CSO

**Index of Industrial Production**

4.4. India's General Index of Industrial Production (IIP) increased by 3.8 percent in September 2017, against 5.0 percent growth recorded in September 2016 (both over the corresponding period in the previous year), with manufacturing growing by 3.4 percent as compared to its 5.8 percent growth in previous year. Electricity grew at 3.4 percent in September as compared to 5.1 percent growth in previous year. Mining grew by 7.9 percent in September, compared to 1.2 percent contraction in previous year. During April-September 2017-18, the IIP grew 2.5 percent, against 5.8 percent growth recorded in April-September 2016-17.

**Inflation**

4.5. India's CPI inflation grew by 3.58 percent in October, against 3.28 in previous month. Food prices (as measured by CFPI) showed an increase of 1.90 percent in October as compared to growth of 1.25 percent in last month. The Repo rate currently stands at 6.00 percent.

**Trade – Exports and Imports**

4.6. Exports during October 2017 contracted by 1.12 percent in dollar terms valued at USD 23.10 billion as compared to USD 23.36 billion during same month of last year. Imports increased by 7.60 percent to USD 37.12 billion in October 2017 from 34.50 billion during the same month of last year. The merchandise trade deficit was USD 14.02 billion in during October 2017, against the deficit of USD 11.13 billion of October 2016. Taking merchandise and services together, overall trade deficit for April- October 2017-18 was estimated at USD 52.55 billion, against the deficit of USD 22.13 billion during April-October 2016-17.

**Foreign Exchange Reserves**

4.7. Since the end of March 2017, forex reserves have increased by about USD 28,806.60 million. The reserves were recorded at USD 398.76 billion as on 27 October 2017. (Exhibit 4)

**Exhibit 3: Foreign Exchange Reserves (USD billion)**

	27 Oct 2017	29 Sep 2017	25 Aug 2017	28 Jul 2017
<b>Total Reserves</b>	398.8	399.7	394.6	392.9
<b>Foreign Currency Assets</b>	373.8	375.2	370.8	368.8
<b>Gold</b>	21.2	20.7	19.9	20.3
<b>SDRs</b>	1.5	1.5	1.5	1.5
<b>Reserve Position in the IMF</b>	2.3	2.3	2.3	2.3

Source: RBI

## 5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2016	As on March*, 2017	As on September* , 2017	As on October*, 2017
1	2	3	4	5	6
Australia	All Ordinaries	5151.8	5903.8	5744.86	5976.40
France	CAC 40	4385.1	5089.6	5329.81	5503.29
Germany	Dax	9965.5	12256.4	12828.86	13229.57
Hong Kong HSI	Hang Seng	20776.7	24111.6	27554.30	28245.54
Japan NIKKEI	Nikkei 225	16758.7	18909.3	20356.28	22011.61
Singapore STI	Straits Times	2840.9	3175.1	3219.91	3374.08
UK	FTSE 100	6174.9	7322.9	7372.76	7493.08
USA DOW JONES	Dow Jones Industrial Average	17685.1	20663.2	22405.09	23377.24
USA NASDAQ Composite	Nasdaq Composite	4869.8	5911.7	6495.96	6727.67
India (BSE)	Sensex	25341.9	29620.5	31283.72	33213.13
India (NSE)	Nifty 50	7738.4	9173.8	9788.60	10335.30
Brazil	Bovespa	50055.3	64984.1	74293.51	74308.49
Chile	Stock Market Select	3937.5	4783.4	5341.93	5588.08
China	Shanghai SE Composite IX	3003.9	3222.5	3348.94	3393.34
Colombia	IGBC General	9871.5	10150.7	11097.07	10631.81
Egypt	Hermes	687.3	1167.8	1279.20	1352.16
Hungary	Budapest Stock Exchange	26451.0	31634.3	37290.65	39611.64
Indonesia	Jakarta Composite	4845.4	5568.1	5900.85	6005.78
Malaysia	FTSE Bursa Malaysia KLCI	1717.6	1740.1	1755.58	1747.92
Mexico	Bolsa	45881.1	48541.6	50346.06	48625.53
Pakistan	Karachi 30	19167.5	25615.6	21605.95	19995.40
Russia	Russian Traded	1203.3	1509.7	1552.94	1522.17
South Africa	FTSE/JSE Africa All Share	52250.3	52056.1	55579.92	58980.11
Taiwan	Taiwan TaieX	8744.8	9811.5	10383.94	10793.80
Thailand	Stock Exchange of Thai	1407.7	1575.1	1673.16	1721.37
Turkey	ISE National 100	83268.0	88947.4	102907.70	110142.60

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

Source: Bloomberg

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

Country	Index	Volatility (per cent)		P/E Ratio	
		Sep-17	Oct-17	Sep-17	Oct-17
1	2	3	4	5	6
<b>Developed Markets</b>					
Australia	All Ordinaries	0.4	0.4	15.9	16.4
France	CAC 40	0.4	0.4	15.7	16.1
Germany	Dax	0.4	0.4	14.2	14.9
Hong Kong HSI	Hang Seng	0.6	0.9	12.6	12.8
Japan NIKKEI	Nikkei 225	0.7	0.4	NA	NA
Singapore STI	Straits Times	0.5	0.5	14.7	15.4
UK	FTSE 100	0.5	0.4	15.2	15.2
USA DOW JONES	Dow Jones Industrial Average	0.4	0.3	18.4	18.6
USA NASDAQ Composite	Nasdaq Composite	0.6	0.6	24.3	24.1
<b>Emerging Markets</b>					
India (BSE)	S&P Sensex	0.6	0.5	21.8	23.4
India (NSE)	Nifty 50	0.6	0.5	20.5	22.2
Argentina	Indice Bolsa General	0.8	1.2	16.8	16.9
Brazil	Bovespa	0.8	1.1	14.3	14.2
Chile	Stock Market Select	0.6	0.6	20.8	21.8
China	Shanghai SE Composite IX	0.3	0.3	14.6	14.6
Colombia	IGBC General	0.4	0.6	16.3	16.6
Egypt	Hermes	0.5	0.8	10.9	11.1
Hungary	Budapest Stock Exchange	0.6	0.5	11.1	11.0
Indonesia	Jakarta Composite	0.4	0.5	17.5	17.5
Malaysia	FTSE Bursa Malaysia KLCI	0.3	0.2	16.4	16.3
Mexico	Bolsa	0.4	0.7	18.6	17.7
Pakistan	Karachi 30	1.1	1.4	9.7	9.3
Russia	Russian Traded	0.6	0.7	7.2	7.1
South Korea	Kospi Index	0.6	0.6	11.1	11.8
South Africa	FTSE/JSE Africa All Share	0.6	0.4	15.6	15.9
Taiwan	Taiwan Taiex	0.6	0.4	13.6	13.9
Thailand	Stock Exchange of Thai	0.3	0.6	16.7	17.1
Turkey	ISE National 100	1.1	1.1	8.6	9.1

NA.: Not Available

Source: Bloomberg,

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

Stock Exchange	Sep-17			Oct-17		
	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)
Australian Securities Exchange	NA	3,028	3,028	NA	4,578	4,578
BME Spanish Exchanges	NA	2,073	2,073	NA	260	260
Bolsa de Comercio de Buenos Aires	7,117	11	7,128	3,271	2	3,273
Borsa Istanbul	5,774	9	5,783	8,319	24	8,343
Euronext	NA	6,095	6,095	NA	10,716	10,716
Hong Kong Exchanges and Clearing	11,971	12,696	24,667	5,657	6,032	11,689
Irish Stock Exchange	1,771	0	1,771	4,657	128	4,785
Japan Exchange Group Inc.	9,438	12,530	21,967	NA	NA	NA
Johannesburg Stock Exchange	7,385	329	7,714	4,355	713	5,068
Korea Exchange	38,069	372	38,441	33,792	65	33,857
London SE Group	48,244	1,946	50,190	40,789	8,362	49,151
Moscow Exchange	20,186	NA	20,186	22,921	253	23,174
Nasdaq - US	NA	987	987	NA	NA	NA
Nasdaq Nordic Exchanges	6,434	529	6,962	4,404	0	4,404
NYSE	NA	11,108	11,108	NA	NA	NA
Oslo Bors	6,418	107	6,525	4,276	197	4,473
Shanghai Stock Exchange	NA	7,071	7,071	NA	7,347	7,347
Shenzhen Stock Exchange	2,049	6,053	8,102	2,910	8,864	11,773
Singapore Exchange	49,679	43	49,722	17,166	1,089	18,255
SIX Swiss Exchange	4,215	0	4,215	6,877	0	6,877
Tel-Aviv Stock Exchange	3,566	64	3,630	2,112	220	2,332
TMX Group	0	2,886	2,886	109	2,116	2,224
Warsaw Stock Exchange	NA	40	40	NA	179	179

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-17			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
<b>Americas</b>				
BM&FBOVESPA	5,71,69,592	38,721	0	0
Bolsa de Comercio de Buenos Aires	53,02,459	0	0	0
Chicago Board Options Exchange	3,98,54,336	NA	NA	NA
Nasdaq - US	5,83,36,859	NA	NA	NA
NYSE	3,35,46,821	NA	NA	NA
<b>Asia - Pacific</b>				
Australian Securities Exchange	62,04,020	12,480	2,55,022	287
Hong Kong Exchanges and Clearing	85,32,299	24,565	4,805	33
Japan Exchange Group	64,861	NA	NA	NA
Korea Exchange	15,73,345	NA	2,85,88,367	26,542
TAIFEX	15,692	86	18,56,202	14,763
Thailand Futures Exchange	NA	NA	54,51,352	NA
<b>Europe - Africa - Middle East</b>				
Athens Derivatives Exchange	2,013	1	9,92,953	118
BME Spanish Exchanges	15,13,074	1,368	1,19,898	71
Borsa Istanbul	2,19,919	46	20,23,274	382
EUREX	1,32,46,031	64,448	55,08,136	13,811
Euronext	57,90,795	23,418	39,338	102
Johannesburg Stock Exchange	5,85,149	43	5,63,214	906
Moscow Exchange	1,28,215	38	1,37,13,405	4,286
Nasdaq Nordic Exchanges	21,97,346	3,638	2,80,143	324
Oslo Bors	0	0	0	0
Tehran Stock Exchange	11,96,222	0	0	0
Tel-Aviv Stock Exchange	56,591	328	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-17			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
<b>Americas</b>				
BM&FBOVESPA	20,43,387	27,881	3,76,99,633	2,12,746
Chicago Board Options Exchange	4,40,19,706	NA	NA	NA
CME Group	1,38,16,939	NA	3,54,77,557	NA
ICE Futures US	1,333	NA	21,90,239	NA
MexDer	272	7	47,896	1,208
Nasdaq - US	2,34,644	NA	NA	NA
<b>Asia - Pacific</b>				
Australian Securities Exchange	11,73,212	53,037	6,94,910	76,307
Hong Kong Exchanges and Clearing	26,08,722	2,72,220	61,07,351	6,70,543
Japan Exchange Group	38,02,514	NA	2,40,90,840	9,81,552
Korea Exchange	3,30,69,218	23,64,580	41,18,616	2,34,130
Singapore Exchange	12,66,838	NA	1,12,88,112	NA
TAIFEX	1,49,58,643	2,64,937	44,11,274	2,22,642
Thailand Futures Exchange	1,19,383	NA	26,28,626	NA
<b>Europe - Africa - Middle East</b>				
Athens Derivatives Exchange	13,470	62	36,642	169
BME Spanish Exchanges	8,28,649	9,811	9,36,268	89,248
Borsa Istanbul	18,910	65	46,47,931	16,121
EUREX	2,75,88,288	11,27,290	2,40,99,932	13,43,990
Euronext	12,41,451	77,070	29,77,458	2,25,267
Johannesburg Stock Exchange	4,00,869	285	8,88,403	23,326
Moscow Exchange	25,83,413	5,691	89,37,085	19,031
Nasdaq Nordic Exchanges	6,35,775	12,505	31,07,408	60,726
Oslo Bors	0	0	0	0
Tel-Aviv Stock Exchange	17,82,022	NA	NA	NA
Warsaw Stock Exchange	19,768	135	2,89,020	3,948

NA: Not Available

Source: World Federation of Exchanges

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

Stock Exchange	Aug-17	Sep-17	Oct-17	M-o-M change(%)
1	2	3	4	5
<b>Developed Markets</b>				
Australia	13,18,586	12,94,956	13,19,877	1.9
France	23,93,031	25,02,531	25,30,088	1.1
Germany	22,32,023	23,52,442	23,88,398	1.5
Hong Kong	49,56,829	49,86,881	51,60,102	3.5
Japan	57,24,992	58,17,558	60,68,227	4.3
Singapore	5,52,464	5,46,951	5,67,490	3.8
UK	34,84,869	36,19,296	36,49,211	0.8
USA	2,72,20,399	2,80,55,837	2,85,60,968	1.8
<b>Emerging Markets</b>				
India	20,73,860	20,30,816	22,31,750	9.9
Argentina	86,980	96,639	1,02,066	5.6
Brazil	8,88,118	9,17,775	8,90,369	(3.0)
Chile	2,67,210	2,71,857	2,85,897	5.2
China	75,11,278	75,68,913	77,60,054	2.5
Colombia	1,10,475	1,10,005	1,06,659	(3.0)
Egypt	41,437	44,240	45,904	3.8
Hungary	30,264	29,006	30,794	6.2
Indonesia	4,80,328	4,77,893	4,84,695	1.4
Malaysia	4,13,297	4,16,954	4,19,465	0.6
Mexico	4,13,396	3,99,984	3,73,146	(6.7)
Pakistan	80,328	83,478	79,608	(4.6)
Russia	5,60,778	5,86,066	5,79,475	(1.1)
South Korea	15,17,718	15,06,031	16,29,323	8.2
South Africa	4,94,784	4,70,069	4,75,233	1.1
Taiwan	11,66,678	11,48,333	11,96,126	4.2
Thailand	4,72,054	4,85,971	5,02,678	3.4
Turkey	2,37,880	2,15,945	2,13,913	(0.9)

M-o-M: Month on Month.

Source: Bloomberg

**Sources:**

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

# HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

## 1. SEC Proposes Rules to Implement FAST Act Mandate to Modernize and Simplify Disclosure

*11<sup>th</sup> October, 2017:* SEC voted to propose amendments to modernize and simplify disclosure requirements for public companies, investment advisers, and investment companies to implement a mandate under the Fixing America's Surface Transportation (FAST) Act. The proposed amendments would:

- Revise rules or forms to update, streamline and improve the Commission's disclosure framework;
- Update rules to account for developments since their adoption or last amendment;
- Simplify disclosure or the disclosure process;
- Incorporate technology to improve access to information.

The proposal also includes amendments applicable to investment companies and advisers that would require certain investment company filings to include a hyperlink to each exhibit listed in the exhibit index of the filings and be submitted in HyperText Markup Language (HTML) format.

*Source: <https://www.sec.gov/news/pressrelease/2017-192.html>*

## 2. SEC Announces Whistleblower Award of More Than a Million Dollars.

*12<sup>th</sup> October, 2017:* The SEC announced that a whistleblower has earned an award of more than \$1 million for providing the SEC with new information and substantial corroborating documentation of a securities law violation by a registered entity that impacted retail customers. More than \$162 million has been awarded to 47 whistleblowers. By law, the SEC protects the confidentiality of whistleblowers and does not disclose information that might directly or indirectly reveal a whistleblower's identity. Whistleblowers may be eligible for an award when they voluntarily provide the SEC with original, timely, and credible information that leads to a successful enforcement action.

*Source: <https://www.sec.gov/news/pressrelease/2017-195.html>*

## 3. IOSCO Concludes World Investor Week 2017 Education and Protection of Investors Brought to the Attention of the Global Public.

*8<sup>th</sup> October, 2017:* The week-long global campaign ran from October 2nd through October 8th and revolved around the importance of investor education and protection. Securities regulators and other stakeholders from more than 80 countries on all continents worked toward the common goal of educating and protecting investors and raising awareness of how to be a smart investor.

*Source: <https://www.iosco.org/news/pdf/IOSCONEWS473.pdf>*

## 4. IOSCO analyzes other CRA products used to make investment and credit-related decisions

*11<sup>th</sup> October, 2017:* IOSCO published a report titled **Other CRA Products (OCPs)**, which provides market participants with a better understanding of certain non-traditional products and services offered by credit rating agencies (CRAs). These may include, for example, private ratings, confidential ratings, expected ratings, indicative ratings, prospective ratings, provisional ratings, preliminary ratings, one-time ratings, regional ratings, national ratings, point-in-time ratings, scoring, credit default swap spreads, bond indexes, portfolio assessment tools, credit assessments, rating assessments, assessments, fund ratings, data feeds, research or other tools. The report concludes that OCPs should be responsive to the spirit of the four high level objectives set forth in the *IOSCO Principles Regarding the Activities of Credit Rating Agencies* that relate to the quality and integrity of the rating process; independence and conflicts of interest; transparency and timeliness of ratings disclosure; and confidential information. Secondly, it observes that the legal and/or corporate organizational structures chosen by CRAs to engage in an activity or offer a service or product are not indicative of whether they are subject to the Code of Conduct.

*Source: <https://www.iosco.org/news/pdf/IOSCONEWS477.pdf>*

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**N.B.:**

1. Na = Not Applicable
2. NA: Not Available
3. 1 crore = 10 million = 100 lakh.
4. The total provided in the Annexure and Statistical Tables may 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	2016-17	2017-18\$
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)	10	9
Brokers (Cash Segment)*	3,192	3,184
Corporate Brokers (Cash Segment)*	2,775	2,769
Brokers (Equity Derivatives Market)	2,651	2,628
Brokers (Currency Derivatives Market)	1,985	1,974
Brokers (Debt Segment)	6	9
Brokers (Commodity Derivatives Market)	1,162	**
Sub-brokers (Cash Segment)*	30,610	26,221
Foreign Portfolio Investors (FPIs)	7,807	8,871
Deemed FPIs	974	0
Custodians	19	19
Depositories	2	2
Depository Participants-NSDL	276	275
Depository Participants-CDSL	588	590
Merchant Bankers	189	187
Bankers to an Issue	64	64
Underwriters	2	1
Debenture Trustees	32	32
Credit Rating Agencies	7	7
KYC Registration Agency (KRA)	5	5
Registrars to an Issue & Share Transfer Agents	73	73
Venture Capital Funds	198	182
Foreign Venture Capital Investors	218	220
Alternative Investment Funds	303	350
Portfolio Managers	218	259
Mutual Funds	45	45
Investment Advisors	577	758
Research Analysts	351	439
Infrastructure Investment Trusts (InVIT)	6	6
Collective Investment Management Company	1	1
Approved Intermediaries (Stock Lending Schemes)	2	2
STP (Centralised Hub)	1	1
STP Service Providers	2	2

**Notes:**

1. Stock brokers/sub-brokers pertaining to active stock exchanges
2. \*\*The data regarding registered Brokers in commodity derivatives as on October 31, 2017 could not be obtained as their systems are not functioning after migration in share portal.

\$ indicates as on October 31, 2017

Source: SEBI, NSDL.

NA - Data not available

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

S. No.	Name of the Issuer/ Company	Date of Opening	Type of Issue	Type of Instrument	No. of Shares Issued	Face Value (₹)	Premium Value (₹)	Issue Price (₹)	Size of Issue (₹ crore)
1	Godrej Agrovet Limited	4-Oct-17	IPO	Equity Shares	25158964	10	450	460	1157.3
2	MAS Financial Services Limited	6-Oct-17	IPO	Equity Shares	10039277	10	449	459	460.0
3	Indian Energy Exchange Limited	9-Oct-17	IPO	Equity Shares	6065009	10	1640	1650	1000.7
4	D. P. Abhushan Limited	9-Oct-17	SME IPO	Equity	5932000	10	18	28	16.6
5	General Insurance Corporation of India	11-Oct-17	IPO	Equity Shares	124700000	5	907	912	11175.8
6	Kaarya Facilities and Services Limited	12-Oct-17	SME IPO	Equity Shares	1599000	10	30	40	6.4
7	Sheetal Cool Products Limited	16-Oct-17	SME IPO	Equity Shares	3000000	10	70	80	24.0
8	RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED	25-Oct-17	IPO	Equity Shares	61200000	10	242	252	1542.2
9	Mahindra Logistics Limited	31-Oct-17	IPO	Equity Shares	19332346	10	419	429	821.6
10	The Indian Hotels Company Limited	13-Oct-17	Rights	Equity Shares	200000000	1	74	75	1500.0
11	Karur Vysya Bank Limited	25-Oct-17	Rights	Equity Shares	118781048	2	74	76	902.7

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-2017**

S. No.	Target Company	Acquirer	Offer Opening Date	Offer Closing Date	Offer Size		Offer Price (₹) per share
					No. of Shares	Percent of Equity Capital	
1	HIMALCHULI FOOD PRODUCTS LTD	NILESH MALSHI SAVLA AND MEENA NILESH SAVLA	29-09-17	13-10-17	4,94,000	26	1.0
2	CHOICE INTERNATIONAL LTD	KAMAL PODDAR AND OTHERS	12-10-17	27-10-17	52,01,248	26	63.0
3	MPIL CORPORATION LTD	MR. MILAN DALAL	11-10-17	26-10-17	1,48,611	26	253.0
4	ISHAN DYES AND CHEMICALS LTD	PIYUSHBHAI N PATEL AND OTHERS	11-10-17	26-10-17	29,28,822	26	50.6
5	CALIFORNIA SOFTWARE COMPANY LTD.	MAHALINGAM VASUDEVAN	16/0/2017	31-10-17	32,14,902	26	8.0

Source: SEBI.

**Table 4: Substantial Acquisition of Shares and Takeovers**

Year/ Month	Open Offers							No. of offers	Amount (₹ crore)
	Objectives								
	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)			
2016-17	42	5,338	4	78	3	366	49	5,782	
2017-18\$	27	1,209	2	74	4	254	33	1,537	
Apr-17	9	587	0	0	0	0	9	587	
May-17	4	438	1	3	0	0	5	441	
Jun-17	5	73	0	0	1	2	6	75	
Jul-17	3	13	0	0	0	0	3	13	
Aug-17	1	1	0	0	1	124	2	125	
Sep-17	3	1	0	0	0	0	3	1	
Oct-17	2	96	1	71	2	128	5	295	

\$ indicates as on October 31, 2017

Source: SEBI.



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

Year/ Month	Total			Category-wise			Issue-type			Instrument-wise								
	No. of issues	Amount (₹ crore)	No. of issues	Public		Rights		Listed		IPOs		Equities		CCPS/FCDs*		Debt		
				No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	
2016-17	133	61,848	121	58,433	12	3,415	28	32,753	105	29,095	1	3	117	32,518	0	0	15	29,328
2017-18\$	114	50,823	106	47,712	8	3,110	12	7,006	102	43,816	1	2	109	46,907	0	0	4	3,896
Apr-17	12	3,200	10	2,833	2	368	3	2,337	9	864	0	0	11	1,232	0	0	1	1,969
May-17	7	1,480	7	1,480	0	0	0	0	7	1,480	0	0	7	1,480	0	0	0	0
Jun-17	15	5,632	14	5,512	1	120	1	120	14	5,512	0	0	15	5,632	0	0	0	0
Jul-17	15	2,820	14	2,621	1	199	3	1,911	12	909	0	0	13	1,090	0	0	2	1,713
Aug-17	12	1,920	12	1,920	0	0	1	215	11	1,705	1	2	10	1,703	0	0	1	215
Sep-17	42	17,163	40	17,142	2	21	2	21	40	17,142	0	0	42	17,163	0	0	0	0
Oct-17	11	18,608	9	16,205	2	2,403	2	2,403	9	16,205	0	0	11	18,608	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.

6. The figures of public debt issue have been taken as per the closing dates of the issues.

\$ indicates as on October 31, 2017

Source: SEBI.

**Table 6: Issues Listed on SME Platform**

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
2016-17	79	1,105
2017-18\$	77	984
Apr-17	8	135
May-17	5	44
Jun-17	9	73
Jul-17	10	99
Aug-17	9	111
Sep-17	33	475
Oct-17	3	47

\$ indicates as on October 31, 2017

Source: SEBI

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

Industry	2017-18\$		Oct-17	
	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)
Airlines	0	0	0	0
Automobile	0	0	0	0
Banking and Finance	5	4,799	1	903
Cement & Construction	10	1,611	0	0
Chemical	2	20	0	0
Consumer Services	2	791	0	0
Electrical Equipment/ Production	1	6	0	0
Engineering	8	1,560	0	0
Electronics	1	599	0	0
Entertainment	2	499	0	0
Financial Services	8	15,077	3	3,003
Food Processing	7	1,846	2	1,181
Healthcare and pharma	9	2,000	0	0
Hotels	0	0	0	0
Information Technology	9	323	0	0
Misc.	42	20,114	5	13,520
Roads & Highways	0	0	0	0
Telecommunication	1	777	0	0
Textile	3	38	0	0
Plastic	2	16	0	0
Power	0	0	0	0
Printing	1	18	0	0
Oil & Natural Gas	1	729	0	0
Insurance	0	0	0	0
<b>Total</b>	<b>114</b>	<b>50,823</b>	<b>11</b>	<b>18,608</b>

\$ indicates as on October 31, 2017

Source: SEBI.

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

Year/ Month	Total		Sector-wise				Region-wise			
	No. of issue	Amount (₹ crore)	Private	Public	Northern	Eastern	Western	Southern		
2016-17	133	61,848	117	31,397	21	5,480	80	44,375	24	10,778
2017-18\$	114	50,823	106	24,698	30	7,167	68	36,153	14	6,341
Apr-17	12	3,200	11	1,232	3	833	0	0	8	398
May-17	7	1,480	6	256	3	1,247	0	0	4	233
Jun-17	15	5,632	15	5,632	0	0	0	0	10	2,817
Jul-17	15	2,820	13	1,108	4	824	1	562	9	1,236
Aug-17	12	1,920	10	263	2	1,657	0	0	6	73
Sep-17	42	17,163	41	8,777	13	1,300	1	601	23	14,709
Oct-17	11	18,608	10	7,432	2	1,017	0	0	8	16,687

\$ indicates as on October 31, 2017

Source: SEBI.

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

Year/ Month	Total		< 5 crore		≥ 5 crore - < 10 crore		≥ 10 crore - < 50 crore		≥ 50 crore - < 100 crore		≥ 100 crore	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
2016-17	133	61,848	26	90	25	175	33	702	4	264	45	60,617
2017-18\$	114	50,823	14	49	23	143	42	791	2	126	33	49,713
Apr-17	12	3,200	2	7	3	19	2	51	2	126	3	2,997
May-17	7	1,480	2	7	1	5	2	32	0	0	2	1,436
Jun-17	15	5,632	2	6	4	27	3	41	0	0	6	5,559
Jul-17	15	2,820	2	8	4	22	5	105	0	0	4	2,686
Aug-17	12	1,920	2	6	1	6	6	99	0	0	3	1,809
Sep-17	42	17,163	4	16	9	58	22	423	0	0	7	16,666
Oct-17	11	18,608	0	0	1	6	2	41	0	0	8	18,561

\$ indicates as on October 31, 2017

Source: SEBI.

Table 10: Capital Raised by Listed Companies from the Primary Market through QIPs

Year/ Month	Only NSE		Only 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)
2016-17	0	0	0	0	20	8,464	20	8,464
2017-18\$	0	0	0	0	22	43,934	22	43,934
Apr-17	0	0	0	0	2	5,207	2	5,207
May-17	0	0	0	0	5	7,298	5	7,298
Jun-17	0	0	0	0	1	15,000	1	15,000
Jul-17	0	0	0	0	4	2,775	4	2,775
Aug-17	0	0	0	874	1	874	1	874
Sep-17	0	0	0	0	3	5,500	3	5,500
Oct-17	0	0	0	0	6	7,280	6	7,280

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

2. Aug-17, Includes one issue of Institutional Placement Programme (Issue Size of ₹ 873.92 crore).

\$ indicates as on October 31, 2017

Source: BSE and NSE.

Table 11: Preferential Allotments Listed at BSE and NSE

Year/ Month	Only BSE		Only NSE		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)
2016-17	188	2,957	17	1,219	205	40,073	410	44,250
2017-18\$	109	1,309	7	358	119	24,694	235	26,361
Apr-17	18	427	0	0	23	1,408	41	1,835
May-17	24	197	3	316	21	1,864	48	2,377
Jun-17	19	109	0	0	21	4,716	40	4,825
Jul-17	14	95	1	8	13	458	28	561
Aug-17	13	276	2	32	15	5,184	30	5,493
Sep-17	12	62	0	0	13	8,082	25	8,144
Oct-17	9	143	1	3	13	2,982	23	3,128

\$ indicates as on October 31, 2017

Source: BSE and NSE.

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

Year/ Month	Only NSE		Only 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)
2016-17	1,023	2,19,721	2,177	2,54,213	177	1,66,782	3,377	6,40,716
2017-18\$	508	1,05,787	1,070	1,49,504	94	1,12,807	1,672	3,68,098
Apr-17	88	20,354	194	24,969	19	18,496	301	63,819
May-17	156	12,433	133	8,226	12	12,729	301	33,389
Jun-17	95	20,831	249	29,707	26	24,800	370	75,337
Jul-17	60	13,995	96	20,891	6	14,147	162	49,033
Aug-17	50	14,841	94	19,796	11	16,915	155	51,552
Sep-17	33	12,050	127	20,926	10	17,845	170	50,821
Oct-17	26	11,283	177	24,988	10	7,875	213	44,146

\$ indicates as on October 31, 2017

Source: SEBI

Table 13: Trading in the Corporate Debt Market

Year/ Month	BSE		NSE		MSEI	
	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)
2016-17	24,372	2,92,154	64,123	11,78,509	0	0
2017-18\$	16,632	2,67,027	35,587	7,66,513	0	0
Apr-17	2,287	37,605	4,718	1,01,729	0	0
May-17	2,933	49,041	4,132	76,901	0	0
Jun-17	2,290	35,325	5,984	1,34,049	0	0
Jul-17	2,450	37,249	5,777	1,24,343	0	0
Aug-17	2,347	32,929	5,072	1,09,895	0	0
Sep-17	2,227	36,603	5,247	1,14,712	0	0
Oct-17	2,098	38,274	4,657	1,04,885	0	0

\$ indicates as on October 31, 2017

Source: SEBI

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

Grade	Investment Grade						Non-Investment Grade		Total			
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)		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)				
2016-17	244	13,08,971	418	3,09,641	252	61,125	173	10,268	117	12,714	1,204	17,00,856
2017-18\$	167	9,37,346	332	2,50,623	100	16,618	107	8,505	53	5,347	759	12,18,439
Apr-17	26	3,31,328	44	37,501	18	3,446	8	438	9	788	105	3,73,501
May-17	15	1,33,934	29	45,168	6	1,365	5	364	9	1,482	64	1,82,313
Jun-17	28	1,50,054	48	27,365	11	1,532	13	1,347	7	538	107	1,80,836
Jul-17	23	1,23,722	56	37,136	19	2,672	28	2,049	6	175	132	1,65,754
Aug-17	26	89,618	29	28,699	16	3,847	14	352	7	936	92	1,23,452
Sep-17	25	65,474	72	36,090	12	1,370	27	2,365	8	436	144	1,05,736
Oct-17	24	43,216	54	38,665	18	2,386	12	1,590	7	990	115	86,848

\$ indicates as on October 31, 2017

Source: Credit Rating Agencies.

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

Grade	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Total	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
	2016-17	368	79,325	189	1,77,620	2,647	90,57,499	59	50,383	600	261,346	3,850
2017-18\$	202	74,127	204	2,50,045	2,254	69,06,888	54	76,270	537	1,71,123	3,251	74,78,452
Apr-17	11	19,557	14	9,679	181	8,07,639	2	1,591	64	24,349	272	8,62,816
May-17	24	8,266	27	1,17,005	137	5,45,576	9	55,832	87	19,715	284	7,46,394
Jun-17	40	18,344	30	19,734	434	9,31,613	3	385	70	14,682	577	9,84,758
Jul-17	56	6,917	73	33,748	369	9,68,893	13	4,045	82	25,024	593	10,38,627
Aug-17	29	7,757	27	37,924	223	7,04,137	5	2,060	76	11,812	360	7,63,690
Sep-17	29	10,650	24	27,856	625	21,25,610	14	9,096	98	59,433	790	22,32,644
Oct-17	13	2,635	9	4,099	285	8,23,420	8	3,261	60	16,108	375	8,49,523

\$ indicates as on October 31, 2017

Source: Credit Rating Agencies.

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

Stock Exchanges	2016-17	2017-18\$	Oct-17
Ahmedabad	0	0	0
BSE	9,98,261	5,81,916	77,997
Calcutta	0	0	0
MSEI	248	170	6
NSE	50,55,913	38,52,233	6,07,452

\$ indicates as on October 31, 2017

Source: Exchanges.

Table 17: Trends in Cash Segment of BSE

Year/ Month	No. of Compa- nies Listed	No. of Compa- nies Per- mitted*	No. of Com- panies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisa- tion (₹ crore)	S&P BSE Sensex		
													High	Low	High
2016-17	5,834	70	2,948	248	3,919	7,07,231	9,98,261	4,025	25,475	7,07,231	9,98,260	1,21,54,525	29,825	24,523	29,621
2017-18\$	5,680	57	2,853	144	2,043	4,15,894	5,81,916	4,041	28,487	4,15,894	5,81,916	1,43,91,546	33,340	29,241	33,213
Apr-17	5,828	56	2,978	18	287	57,778	75,070	4,171	26,124	57,778	75,070	1,24,84,963	30,184	29,241	29,918
May-17	5,783	56	2,829	22	315	63,338	91,106	4,141	28,934	63,338	91,106	1,25,80,119	31,255	29,804	31,146
Jun-17	5,794	56	2,725	21	261	54,577	85,935	4,092	32,964	54,577	85,935	1,25,96,812	31,523	30,681	30,922
Jul-17	5,811	56	2,845	21	321	71,393	88,395	4,209	27,511	71,393	88,395	1,32,62,246	32,673	31,017	32,515
Aug-17	5,627	57	2,682	21	276	58,310	79,064	3,765	28,654	58,310	79,064	1,31,89,763	32,686	31,128	31,730
Sep-17	5,650	57	2,669	21	295	57,815	84,349	4,017	28,569	57,815	84,349	1,31,81,353	32,524	31,082	31,284
Oct-17	5,680	57	2,853	20	287	52,683	77,997	3,900	27,148	52,683	77,997	1,43,91,546	33,340	31,440	33,213

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

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

\$ indicates as on October 31, 2017

Source: BSE .

Table 18: Trends in Cash Segment of NSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted	No. of Com- panies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitali- sation (₹ crore)	Nifty 50 Index		
													High	Low	High
2016-17	1,817	4	1,665	248	19,760	26,24,534	50,55,913	20,387	25,587	26,24,534	50,55,913	1,19,78,421	9,218	7,517	9,174
2017-18\$	1,873	4	1,712	144	13,395	19,83,753	38,52,233	26,752	28,758	19,83,753	38,52,233	1,42,08,617	10,385	9,075	9,789
Apr-17	1,831	4	1,668	18	1,673	2,49,260	4,72,110	26,228	28,219	2,49,260	4,72,110	1,23,03,875	9,367	9,075	9,304
May-17	1,814	4	1,669	22	2,093	2,95,182	5,88,502	26,750	28,119	2,95,182	5,88,502	1,24,16,789	9,650	9,269	9,621
Jun-17	1,820	4	1,666	21	1,802	2,54,139	4,86,305	23,157	26,991	2,54,139	4,86,305	1,24,30,129	9,709	9,449	9,521
Jul-17	1,837	4	1,685	21	1,838	3,17,988	5,43,944	25,902	29,587	3,17,988	5,43,944	1,31,21,441	10,115	9,544	10,077
Aug-17	1,848	4	1,692	21	1,914	2,80,390	5,53,829	26,373	28,934	2,80,390	5,53,829	1,30,55,208	10,138	9,686	9,918
Sep-17	1,851	4	1,690	21	2,068	2,96,603	6,00,092	28,576	29,014	2,96,603	6,00,092	1,30,45,716	10,179	9,688	9,789
Oct-17	1,873	4	1,712	20	2,007	2,90,190	6,07,452	30,373	30,272	2,90,190	6,07,452	1,42,08,617	10,385	9,831	9,789

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, 2017

Source: NSE

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

S.No.	City Stock Exchange/City	(Percentage share in Turnover)			
		BSE		NSE	
		2016-17	Oct-17	2016-17	Oct-17
1	Ahmedabad	3.2	3.4	3.0	3.0
2	Bengaluru	0.3	0.4	6.3	4.0
3	Vadodra	0.9	0.9	0.3	0.4
4	Bhubneshwar	0.0	0.0	0.0	0.0
5	Chennai	0.7	1.2	1.0	0.9
6	Ernakulum	0.1	0.2	1.1	0.9
7	Coimbatore	0.0	0.1	0.1	0.1
8	New Delhi	3.1	3.2	6.7	7.3
9	Guwahati	0.1	0.1	0.0	0.0
10	Hyderabad	0.4	0.3	3.6	3.5
11	Indore	0.3	0.5	0.5	0.6
12	Jaipur	0.6	0.7	0.5	0.5
13	Kanpur	0.3	0.3	0.1	0.1
14	Kolkata	3.5	5.5	4.8	5.1
15	Ludhiana	0.1	0.1	0.1	0.1
16	Mangalore	0.0	0.0	0.0	0.0
17	Mumbai	55.9	55.2	60.0	63.1
18	Patna	0.0	0.1	0.0	0.0
19	Pune	0.3	0.3	0.1	0.1
20	Rajkot	1.8	2.0	1.2	1.4
21	Others	28.3	25.6	10.6	8.8
	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Notes:

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

Source: BSE and NSE.

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

Year/Month	Percentage Share in Turnover				
	Proprietary	FPI	Mutual Funds	Banks	Others
2016-17	13.5	12.9	4.6	0.1	68.9
2017-18\$	16.5	15.2	7.3	0.2	60.9
Apr-17	18.1	15.6	5.7	0.1	60.6
May-17	17.3	15.4	8.2	0.1	59.0
Jun-17	13.0	18.6	8.1	0.8	59.4
Jul-17	15.6	15.4	7.7	0.1	61.1
Aug-17	16.9	15.0	7.7	0.2	60.2
Sep-17	17.5	13.0	6.7	0.1	62.6
Oct-17	17.1	12.9	6.6	0.1	63.4

\$ indicates as on October 31, 2017

Source: BSE.

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

Year/Month	Percentage Share in Turnover				
	Proprietary	FPI	Mutual Funds	Banks	Others
2016-17	16.9	20.3	6.2	0.4	56.6
2017-18\$	17.4	16.8	7.0	0.6	58.2
Apr-17	16.6	15.5	7.2	0.6	60.7
May-17	17.4	18.4	6.9	0.6	57.2
Jun-17	16.8	19.0	6.9	0.6	56.7
Jul-17	17.0	16.4	8.0	0.4	58.2
Aug-17	18.5	16.6	6.6	0.5	57.8
Sep-17	17.8	16.0	7.2	0.5	58.6
Oct-17	17.5	16.0	7.3	0.6	58.7

\$ indicates as on October 31, 2017

Source: NSE.

Table 22: Component Stocks: S&amp;P BSE Sensex during October-2017

S.No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R <sup>2</sup>	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	HDFC BANK	517	3,67,976	11.6	0.7	0.2	0.9	0.3	0.0
2	RELIANCE	6,333	3,12,058	9.9	0.9	0.0	4.7	20.3	0.0
3	HDFC	319	2,72,026	8.6	1.0	0.3	1.3	-1.9	0.0
4	ITC LTD.	1,218	2,26,803	7.2	1.3	0.2	1.7	3.0	0.0
5	ICICI BANK	1,283	1,92,405	6.1	1.6	0.3	1.9	8.3	0.0
6	INFOSYS LTD	1,149	1,84,179	5.8	0.8	0.1	1.4	2.5	0.0
7	LARSEN & TOU	280	1,48,727	4.7	0.9	0.0	2.8	7.0	0.0
8	TCS LTD.	191	1,30,217	4.1	0.5	0.1	1.4	7.4	0.0
9	KOTAK MAH.BK	952	1,20,919	3.8	0.8	0.2	1.2	2.3	0.1
10	STATE BANK	863	1,13,506	3.6	1.6	0.2	2.2	20.5	0.0
11	MARUTISUZUK	151	1,09,218	3.5	1.2	0.4	1.3	3.1	0.0
12	AXIS BANK	480	89,030	2.8	1.2	0.2	1.8	2.8	0.1
13	HIND UNI LT	216	88,345	2.8	0.7	0.2	1.1	5.3	0.1
14	TATA MOTORS	577	80,429	2.5	1.7	0.3	2.0	6.8	0.1
15	MAH & MAH	311	62,653	2.0	1.0	0.2	1.3	7.3	0.1
16	SUN PHARMA.	240	59,748	1.9	0.9	0.1	2.0	10.0	0.1
17	BHARTI ARTL	1,999	55,701	1.8	0.7	0.1	1.8	28.0	0.1
18	ONGC CORPN	6,417	53,953	1.7	0.7	0.0	2.8	12.0	0.1
19	ASIAN PAINTS	96	53,229	1.7	1.0	0.2	1.4	5.7	0.1
20	HEROMOTOCO	40	50,036	1.6	1.0	0.2	1.3	1.9	0.1
21	TATA STEEL	971	47,154	1.5	1.7	0.3	1.9	8.1	0.0
22	POWER GRID	5,232	46,747	1.5	0.7	0.1	1.3	1.0	0.1
23	NTPC LTD	8,245	44,649	1.4	0.6	0.1	1.3	7.9	0.1
24	BAJAJ AUTO	289	44,337	1.4	0.8	0.2	1.2	4.9	0.1
25	COAL INDIA	6,207	37,327	1.2	0.8	0.1	1.4	5.8	0.1
26	WIPRO LTD.	973	37,199	1.2	0.4	0.0	4.7	4.6	0.1
27	ADANI PORTS	414	33,863	1.1	1.7	0.4	1.8	14.4	0.1
28	CIPLA LTD.	161	31,720	1.0	0.7	0.1	1.4	7.0	0.1
29	DR.REDDY'S	83	29,420	0.9	0.6	0.0	1.7	4.4	0.1
30	LUPIN LTD.	90	24,600	0.8	0.7	0.1	1.6	1.4	0.1
31	TATAMTRTDVR	102	12,212	0.4	1.7	0.3	2.0	8.0	0.1

- Notes: 1. Beta & R<sup>2</sup> 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 (R<sup>2</sup>) 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-2017

S.No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R <sup>2</sup>	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	HDFC BANK LTD.	5,162,785,834	3,68,807	9.3	0.7	0.3	1.2	0.2	0.0
2	RELIANCE INDUSTRIES LTD.	65,044,318,560	3,12,104	7.8	0.8	0.1	1.6	20.5	0.0
3	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	3,188,849,520	2,72,232	6.8	1.0	0.3	0.8	-2.0	0.0
4	IT C LTD.	12,180,306,282	2,26,542	5.7	1.2	0.2	0.8	2.9	0.0
5	ICICI BANK LTD.	12,833,149,044	1,92,561	4.8	1.4	0.3	3.5	8.5	0.0
6	INFOSYS LTD.	11,484,859,140	1,84,219	4.6	0.8	0.1	1.0	2.4	0.0
7	LARSEN & TOUBRO LTD.	2,801,091,124	1,50,646	3.8	1.1	0.4	1.3	7.0	0.0
8	KOTAK MAHINDRA BANK LTD.	9,519,408,725	1,36,610	3.4	0.8	0.2	1.6	2.3	0.0
9	TATA CONSULTANCY SERVICES LTD.	1,914,287,591	130,600	3.3	0.5	0.1	0.8	7.7	0.0
10	STATE BANK OF INDIA	8,632,050,393	113,506	2.9	1.5	0.2	6.3	20.5	0.0
11	MARUTI SUZUKI INDIA LTD.	1,510,400,300	109,140	2.7	1.3	0.4	0.8	2.9	0.0
12	AXIS BANK LTD.	4,795,250,548	89,057	2.2	1.1	0.2	3.2	2.8	0.0
13	HINDUSTAN UNILEVER LTD.	2,164,477,780	88,388	2.2	0.7	0.2	1.2	5.4	0.0
14	INDUSIND BANK LTD.	5,988,067,920	82,820	2.1	1.2	0.3	1.4	-3.3	0.0
15	TATA MOTORS LTD.	5,774,696,856	80,401	2.0	1.7	0.3	1.4	6.7	0.0
16	BHARTI AIRTEL LTD.	19,987,000,510	65,588	1.7	0.7	0.1	2.8	27.7	0.0
17	MAHINDRA & MAHINDRA LTD.	3,105,461,920	62,643	1.6	1.0	0.2	1.2	7.2	0.0
18	VEDANTA LTD.	3,717,194,239	61,678	1.6	1.8	0.3	1.6	5.6	0.0
19	SUN PHARMACEUTICAL INDUSTRIES LTD.	2,399,306,980	61,023	1.5	0.8	0.1	1.7	9.9	0.0
20	YES BANK LTD.	4,580,265,530	57,574	1.5	1.5	0.3	2.5	-10.2	0.0
21	NTPC LTD.	82,454,644,000	55,296	1.4	0.7	0.1	1.2	8.2	0.0
22	OIL & NATURAL GAS CORPORATION LTD.	64,166,175,900	53,953	1.4	0.6	0.1	1.4	11.8	0.0
23	ASIAN PAINTS LTD.	959,197,790	53,235	1.3	1.0	0.2	1.2	4.3	0.0
24	HERO MOTOCORP LTD.	399,393,676	49,973	1.3	1.0	0.3	0.8	2.0	0.0
25	HCL TECHNOLOGIES LTD.	2,784,052,928	47,652	1.2	0.4	0.1	1.5	-2.2	0.0
26	TATA STEEL LTD.	9,712,158,890	47,164	1.2	1.7	0.4	1.5	7.9	0.0
27	POWER GRID CORPORATION OF INDIA LTD.	52,315,896,480	46,549	1.2	0.6	0.1	1.5	0.4	0.0
28	ULTRATECH CEMENT LTD.	2,745,337,950	45,913	1.2	1.3	0.3	1.7	14.2	0.0
29	BAJAJ AUTO LTD.	2,893,670,200	44,297	1.1	0.8	0.2	0.8	4.8	0.0
30	EICHER MOTORS LTD.	272,225,490	42,996	1.1	1.3	0.2	1.0	3.3	0.0
31	BAJAJ FINANCE LTD.	1,153,034,616	42,561	1.1	1.8	0.3	2.0	-2.0	0.0
32	BHARAT PETROLEUM CORPORATION LTD.	21,692,527,440	42,295	1.1	1.1	0.2	1.6	14.9	0.0
33	INDIAN OIL CORPORATION LTD.	48,559,049,640	42,370	1.1	1.2	0.2	1.8	3.8	0.0
34	INDIABULLS HOUSING FINANCE LTD.	848,762,280	40,124	1.0	1.2	0.2	1.7	3.1	0.0
35	HINDALCO INDUSTRIES LTD.	2,243,609,879	38,996	1.0	1.8	0.3	1.9	11.1	0.0
36	COAL INDIA LTD.	62,074,091,770	37,340	0.9	0.9	0.2	1.0	5.8	0.0
37	WIPRO LTD.	9,733,381,542	37,207	0.9	0.4	0.1	0.9	4.9	0.0
38	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	4,141,903,522	33,867	0.9	1.7	0.4	1.2	14.2	0.0
39	HINDUSTAN PETROLEUM CORPORATION LTD.	15,238,226,250	33,387	0.8	1.5	0.2	2.1	4.8	0.0
40	CIPLA LTD.	1,609,370,694	31,816	0.8	0.7	0.1	1.7	7.1	0.0
41	BHARTI INFRATEL LTD.	18,496,082,460	31,077	0.8	0.7	0.1	3.1	11.0	0.0
42	TECH MAHINDRA LTD.	4,881,760,820	30,122	0.8	0.8	0.1	1.5	5.3	0.0
43	GAIL (INDIA) LTD.	16,913,032,000	29,898	0.8	0.8	0.1	1.7	11.0	0.0
44	ZEE ENTERTAINMENT ENTERPRISES LTD.	960,448,720	29,667	0.8	1.2	0.2	2.0	4.2	0.0
45	DR. REDDY'S LABORATORIES LTD.	829,284,640	29,399	0.7	0.5	0.0	1.1	4.3	0.0
46	UPL LTD.	1,016,075,164	29,237	0.7	1.4	0.3	1.6	2.7	0.0
47	LUPIN LTD.	903,594,276	24,617	0.6	0.7	0.1	1.2	1.4	0.0
48	AUROBINDO PHARMA LTD.	585,882,409	21,373	0.5	1.3	0.2	1.3	9.9	0.0
49	AMBUJA CEMENTS LTD.	3,971,290,458	20,681	0.5	1.3	0.3	1.2	5.7	0.0
50	BOSCH LTD.	305,207,400	19,239	0.5	1.1	0.3	1.2	2.3	0.0

- Notes: 1. Beta & R<sup>2</sup> 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 (R<sup>2</sup>) 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
2016-17	2,137	1,650	1.3	993	627	1.6
2017-18\$	2,365	1,434	1.6	1,125	517	2.2
Apr-17	2,511	1,077	2.3	1,327	351	3.8
May-17	1,616	1,941	0.8	766	931	0.8
Jun-17	1,310	2,171	0.6	668	1,022	0.7
Jul-17	2,005	1,411	1.4	1,060	634	1.7
Aug-17	995	2,401	0.4	484	1,237	0.4
Sep-17	1,835	1,500	1.2	1,060	660	1.6
Oct-17	1,871	1,508	1.2	986	741	1.3

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
2016-17	5,834	2,948	50.5	1,817	1,665	91.6
2017-18\$	5,828	2,978	51.1	1,831	1,668	91.1
Apr-17	5,828	2,978	51.1	1,831	1,668	91.1
May-17	5,783	2,829	48.9	1,814	1,669	92.0
Jun-17	5,794	2,725	47.0	1,820	1,666	91.5
Jul-17	5,811	2,845	49.0	1,837	1,685	91.7
Aug-17	5,627	2,682	47.7	1,848	1,692	91.6
Sep-17	5,650	2,669	47.2	1,851	1,690	91.3
Oct-17	5,680	2,853	50.2	1,873	1,712	91.4

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, 2017

Source: BSE and NSE

**Table 26: Daily Volatility of Major Indices (percent)**

Year/Month	BSE Sensex	BSE 100	BSE 500	Nifty 50	Nifty Next 50	Nifty 500
2016-17	0.77	0.80	0.80	0.78	0.97	0.80
2017-18\$	0.56	0.58	0.61	0.55	0.84	0.61
Apr-17	0.58	0.51	0.49	0.48	0.58	0.45
May-17	0.58	0.64	0.71	0.57	1.02	0.69
Jun-17	0.34	0.35	0.39	0.34	0.53	0.38
Jul-17	0.50	0.46	0.44	0.42	0.54	0.39
Aug-17	0.69	0.77	0.85	0.70	1.22	0.83
Sep-17	0.60	0.69	0.76	0.60	0.91	0.71
Oct-17	0.48	0.46	0.43	0.46	0.50	0.43

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

\$ indicates as on October 31, 2017.

Source: BSE and NSE.

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

Year/Month	BSE					NSE				
	Top	5	10	25	50	100	5	10	25	50
<b>Securities</b>										
2016-17	10.0	15.6	28.3	41.0	55.8	10.7	19.2	33.8	48.9	67.7
2017-18\$	9.9	15.2	26.5	38.3	53.6	9.6	16.5	30.2	44.7	63.0
Apr-17	12.8	18.7	30.6	42.7	56.6	13.9	24.3	40.6	57.2	74.5
May-17	12.0	18.3	30.5	43.5	59.7	10.1	17.2	32.2	48.0	67.3
Jun-17	23.3	29.8	40.0	50.4	63.5	10.2	17.4	32.7	48.1	66.8
Jul-17	14.0	20.5	32.0	44.3	59.6	11.2	18.5	33.3	48.1	66.5
Aug-17	13.8	19.4	31.6	44.8	60.7	11.8	18.4	33.5	48.6	67.6
Sep-17	10.9	17.3	27.8	40.3	55.9	9.4	15.6	30.5	45.3	63.0
Oct-17	10.3	15.1	25.4	36.8	51.5	11.5	18.9	31.7	46.1	63.0
<b>Members</b>										
2016-17	19.4	29.4	49.3	66.1	80.4	18.5	28.9	50.7	67.9	81.7
2017-18\$	21.2	33.4	54.5	69.8	82.3	19.2	30.3	51.0	68.2	81.7
Apr-17	20.4	32.0	53.6	69.2	81.6	18.1	29.4	51.4	69.2	82.8
May-17	22.8	35.0	54.7	70.4	83.0	19.3	30.5	52.2	69.1	82.2
Jun-17	32.6	43.4	63.6	76.6	86.6	19.2	31.7	52.8	69.3	82.0
Jul-17	20.6	32.6	53.4	69.0	81.8	18.8	30.1	50.0	67.3	81.1
Aug-17	23.6	35.3	57.5	72.3	83.2	20.1	31.9	53.0	69.5	82.8
Sep-17	23.8	35.4	55.6	70.0	82.2	18.9	30.2	50.7	68.2	81.9
Oct-17	23.7	35.2	55.0	69.4	82.0	19.6	30.6	50.8	68.0	82.1

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

\$ indicates as on October 31, 2017

Source: BSE and NSE

Table 28: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quan- tity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered Value to Total Turn- over	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Deliv- ered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to De- livery Quan- tity	Funds Pay-in (₹ crore)	Securi- ties Pay- in (₹ crore)	Settle- ment Guar- antee Fund (₹ crore)
2016-17	3,919	7,07,223	3,03,782	41.9	9,98,261	4,64,996	37.4	3,03,449	99.9	4,64,970	100.0	715	0.24	1,17,490	2,98,363	149
2017-18\$	2,043	415,854	163,618	39.4	581,916	208,658	35.8	163,606	100.0	208,655	100.0	323	0.20	79,668	163,618	186
Apr-17	287	57,778	23,452	40.6	75,070	26,771	35.7	23,452	100.0	26,771	100.0	42	0.18	10,590	23,452	150
May-17	315	63,339	25,591	40.4	91,106	32,597	35.8	25,591	100.0	32,597	100.0	48	0.19	13,409	25,591	181
Jun-17	261	54,577	22,233	40.7	85,935	36,882	42.9	22,233	100.0	36,882	100.0	39	0.17	13,886	22,233	182
Jul-17	321	71,354	26,690	37.4	88,395	29,550	33.4	26,690	100.0	29,550	100.0	55	0.21	10,495	26,690	183
Aug-17	276	58,309	23,429	40.2	79,064	28,025	35.4	23,428	100.0	28,025	100.0	40	0.17	12,215	23,429	184
Sep-17	295	57,815	22,473	38.9	84,349	29,394	34.8	22,473	100.0	29,394	100.0	38	0.17	10,836	22,473	185
Oct-17	287	52,682	19,750	37.5	77,997	25,440	32.6	19,739	99.9	25,437	100.0	61	0.31	8,237	19,750	186

\$ indicates as on October 31, 2017

Source: BSE.

Table 29: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quan- tity (Lakh)	Percent of De- livered Quantity to Traded Quantity	Value Settled (₹ crore)	Deliv- ered Value (₹ crore)	Percent of De- livered Value to Total Turn- over	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Deliv- ered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to De- livery Quan- tity	Funds Pay-in (₹ crore)	Securi- ties Pay- in (₹ crore)	Settle- ment Guar- antee Fund (₹ crore)
2016-17	19,728	25,84,979	7,25,682	28.1	49,98,106	14,79,963	29.6	7,24,495	100.0	14,78,867	100.0	1,188	0.2	4,09,422	14,79,963	197
2017-18\$	13,341	19,62,575	5,28,494	26.9	38,34,123	10,99,319	28.7	5,27,515	100.0	10,98,433	100.0	980	0.2	2,71,344	10,99,319	211
Apr-17	1,679	2,49,467	72,464	29.0	4,74,912	1,43,866	30.3	72,374	100.0	1,43,748	100.0	90	0.1	31,735	1,43,866	198
May-17	2,051	2,89,353	78,718	27.2	5,81,637	1,66,371	28.6	78,619	100.0	1,66,252	100.0	99	0.1	39,228	1,66,371	203
Jun-17	1,847	2,52,857	66,112	26.1	4,95,032	1,44,967	29.3	66,014	100.0	1,44,867	100.0	98	0.1	37,937	1,44,967	200
Jul-17	1,830	3,16,019	85,405	27.0	5,37,173	1,55,964	29.0	85,212	100.0	1,55,843	100.0	193	0.2	39,436	1,55,964	205
Aug-17	1,908	2,80,300	72,133	25.7	5,53,001	1,48,406	26.8	71,885	100.0	1,48,253	100.0	248	0.3	39,754	1,48,406	210
Sep-17	2,035	2,92,472	77,362	26.5	5,89,712	1,64,303	27.9	77,254	100.0	1,64,174	100.0	108	0.1	40,164	1,64,303	209
Oct-17	1,991	2,82,107	76,300	27.0	6,02,655	1,75,443	29.1	76,157	100.0	1,75,296	100.0	143	0.2	43,090	1,75,443	211

\$ indicates as on October 31, 2017

Source: NSE.

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

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options		Stock Options		Total		Open Interest at the end of month				
		No. of Con- tracts	Turn- over (₹ crore)	No. of Con- tracts	Turn- over (₹ crore)	Call	Put	No. of Con- tracts	Turn- over (₹ crore)	Call	Put	No. of Con- tracts	Turn- over (₹ crore)	No. of Con- tracts	Value (₹ crore)	
																No. of Con- tracts
2016-17	248	32,288	2,267	2,901	203	24,433	1,255	63,916	3,214	0	0	0	1,23,538	6,939	107	8
2017-18\$	144	44,101	3,216	292	25	82	6	32	2	3	0	0	44,510	3,249	11	1
Apr-17	18	18,597	1,330	51	4	82	6	32	2	0	0	0	18,762	1,343	91	7
May-17	22	14,812	1,081	69	5	0	0	0	0	0	0	0	14,881	1,086	281	21
Jun-17	21	6,267	468	43	3	0	0	0	0	0	0	0	6,310	471	66	5
Jul-17	21	4,165	317	59	4	0	0	0	0	1	0	0	4,225	322	117	9
Aug-17	21	248	19	28	2	0	0	0	0	2	0	0	278	22	1	0
Sep-17	21	11	1	21	2	0	0	0	0	0	0	0	32	3	6	1
Oct-17	20	1	0	21	3	0	0	0	0	0	0	0	22	3	11	1

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

\$ indicates as on October 31, 2017

Source: BSE.

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

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options		Stock Options		Total		Open Interest at the end of month					
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
																No. of Contracts	Turnover (₹ crore)
2016-17	248	6,65,35,071	43,35,941	17,38,60,130	1,11,29,587	54,87,35,127	3,80,97,964	51,85,09,789	3,46,99,323	6,12,05,774	41,47,488	3,09,00,238	19,59,998	139,97,46,129	9,43,70,302	2,49,497	
2017-18\$	144	30,762,007	2,486,909	119,362,110	8,707,219	410,758,867	35,955,132	399,444,821	33,774,333	47,03,019	3,725,963	22,777,041	1,683,462	103,08,07,865	86,333,018	4,642,195	351,391
Apr-17	18	4,174,077	3,14,580	1,53,23,013	11,60,682	4,61,81,751	37,29,736	4,55,48,822	35,54,411	60,24,771	4,87,147	28,23,557	2,13,125	12,00,75,991	94,59,682	37,18,137	2,63,899
May-17	22	48,16,269	3,75,949	1,97,24,492	14,02,148	5,52,23,511	46,17,328	5,73,43,652	46,30,978	75,98,657	5,80,167	38,14,715	2,74,833	14,85,21,296	1,18,81,402	43,12,372	3,12,588
Jun-17	21	40,52,219	3,22,144	1,57,18,759	11,10,362	5,62,99,371	48,63,586	5,37,52,489	45,20,107	56,27,829	4,25,459	26,55,447	1,90,610	13,81,06,114	1,14,32,267	36,87,855	2,63,319
Jul-17	21	42,24,510	3,46,732	1,69,74,717	12,34,363	5,46,93,544	48,20,710	5,85,10,108	49,95,039	71,94,451	5,50,015	33,89,270	2,45,583	14,49,85,600	1,21,92,441	39,97,987	3,03,767
Aug-17	21	47,89,537	3,99,317	1,74,70,818	12,57,968	7,19,81,496	65,27,897	6,52,75,950	57,12,286	74,30,204	5,68,669	37,39,525	2,69,013	17,06,87,530	1,47,35,150	33,71,674	2,46,904
Sep-17	21	44,67,175	3,69,891	1,73,14,055	12,80,396	6,49,18,248	57,76,218	6,14,18,880	52,98,926	70,78,836	5,69,008	32,84,450	2,55,921	15,84,81,644	1,35,50,361	40,23,390	2,95,655
Oct-17	20	42,38,220	3,58,296	1,68,36,256	12,61,300	6,14,61,946	56,19,656	5,73,94,920	50,62,586	67,48,271	5,45,499	30,70,077	2,34,378	14,99,49,690	1,30,81,715	46,42,195	3,51,391

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

\$ indicates as on October 31, 2017

Source: NSE.

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

Year/ Month	BSE						NSE															
	Index/Stock Futures			Index/Stock Options			Total		Settlement Guarantee Fund		Index/Stock Futures			Index/Stock Options			Total		Settlement Guarantee Fund			
	MTM Settlement	Final Settlement	Premium Settlement	Premium Settlement	Exercise Settlement				MTM Settlement	Final Settlement	Premium Settlement	Premium Settlement	Exercise Settlement				MTM Settlement	Final Settlement	Premium Settlement	Premium Settlement	Exercise Settlement	
2016-17	15	1	33	0	0	50	192	17	70,442	2,049	15,022	2,580	2,580	90,093	1,052							
2017-18\$	10	0	0	0	0	10	17	17	56,876	1,184	10,233	1,538	1,538	69,830	1,235							
Apr-17	2	0	0	0	0	2	17	17	5,357	80	1,278	244	244	6,959	1,100							
May-17	2	0	0	0	0	2	17	17	10,260	395	1,239	193	193	12,087	1,133							
Jun-17	3	0	0	0	0	3	17	17	5,230	144	1,330	408	408	7,111	1,146							
Jul-17	1	0	0	0	0	1	17	17	6,552	163	1,650	144	144	8,508	1,197							
Aug-17	1	0	0	0	0	1	17	17	11,557	90	1,584	170	170	13,400	1,218							
Sep-17	0	0	0	0	0	0	17	17	9,254	145	1,444	153	153	10,996	1,422							
Oct-17	0	0	0	0	0	0	17	17	8,667	167	1,708	227	227	10,769	1,432							

\$ indicates as on October 31, 2017

Source: BSE and NSE

Table 33: Category-wise Share of Turnover &amp; 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
2016-17	72.46	0.00	0.00	0.00	0.00	27.54	65.9	0.00	0.00	0.00	0.00	34.1
2017-18\$	90.91	1.55	0.00	0.00	0.00	7.54	50.00	0.00	0.00	0.00	0.00	50.00
Apr-17	94.94	0.18	0.00	0.00	0.00	4.88	91.03	0.00	0.00	0.00	0.00	8.97
May-17	95.74	0.00	0.00	0.00	0.00	4.26	94.33	0.00	0.00	0.00	0.00	5.67
Jun-17	81.42	8.16	0.00	0.00	0.00	10.42	45.55	0.00	0.00	0.00	0.00	54.45
Jul-17	76.05	2.97	0.00	0.00	0.00	20.98	25.09	0.00	0.00	0.00	0.00	74.91
Aug-17	37.99	0.36	0.00	0.00	0.00	61.65	0.00	0.00	0.00	0.00	0.00	100.00
Sep-17	47.43	0.00	0.00	0.00	0.00	52.57	50.00	0.00	0.00	0.00	0.00	50.00
Oct-17	44.70	0.00	0.00	0.00	0.00	55.30	50.00	0.00	0.00	0.00	0.00	50.00

\$ indicates as on October 31, 2017

Source: BSE.

Table 34: Category-wise Share of Turnover &amp; 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
2016-17	42.1	13.7	0.4	0.0	43.8	13.2	31.2	8.7	0.0	46.8
2017-18\$	42.1	11.0	0.4	0.0	46.5	14.1	23.6	11.7	0.0	50.6
Apr-17	41.7	10.8	0.5	0.0	47.0	14.3	26.2	9.2	0.0	50.2
May-17	41.4	11.8	0.4	0.0	46.4	15.4	26.2	8.7	0.0	49.7
Jun-17	41.7	10.7	0.4	0.0	47.2	13.7	27.4	9.7	0.0	49.1
Jul-17	43.0	10.7	0.4	0.0	45.9	15.1	24.2	10.2	0.0	50.5
Aug-17	42.3	11.1	0.4	0.0	46.3	12.1	24.3	13.0	0.0	50.6
Sep-17	42.0	11.0	0.5	0.0	46.5	12.8	24.8	11.9	0.0	50.5
Oct-17	43.5	9.7	0.5	0.0	46.2	14.1	23.6	11.7	0.0	50.6

\$ indicates as on October 31, 2017

Source: NSE.

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

Month	Turnover (in Percentage)									
	BSE 30 SENSEX	BSE SENSEX 50	BSE BANKEX	BSE OIL & GAS INDEX	BSE TECK INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top 40 Futures	IBOVESPA Futures
2016-17	3.3	96.67	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
2017-18\$	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sep-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oct-17	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

\$ indicates as on October 31, 2017

Source: BSE.

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

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NIFTYM50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
2016-17	54.5	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017-18\$	33.0	0.0	67.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Apr-17	38.2	0.0	61.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
May-17	38.8	0.0	61.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-17	34.5	0.0	65.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-17	36.7	0.0	63.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-17	31.9	0.0	68.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-17	39.0	0.0	61.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-17	33.0	0.0	67.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

\$ indicates as on October 31, 2017

Source: NSE.

Table 37: Trends in Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures				Currency Options				Total		Open Interest at the end of	
		Call		Put		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	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
2016-17	242	36,26,15,931	24,89,779	20,54,84,781	13,96,641	14,43,50,727	9,70,656	48,57,076	71,24,51,439	27,73,801	4,734,914	30,871	
2017-18\$	142	20,15,69,347	13,35,344	12,32,91,227	8,04,792	9,79,11,469	6,33,665	27,73,801	42,27,72,043	3,715,748	24,328		
Apr-17	18	2,76,21,713	1,81,186	1,88,53,378	1,23,279	1,44,30,861	93,539	3,98,004	6,09,05,952	4,675,628	30,260		
May-17	21	2,77,52,227	1,82,960	1,78,56,365	1,16,543	1,44,83,328	93,619	3,93,123	6,00,91,920	4,430,643	28,809		
Jun-17	21	2,48,83,610	1,65,607	1,47,66,432	96,353	97,04,177	62,772	3,24,732	4,93,54,219	3,881,086	25,367		
Jul-17	21	2,39,04,725	1,58,915	1,48,07,555	96,590	1,03,44,505	66,974	3,22,478	4,90,56,785	4,636,459	30,104		
Aug-17	20	2,56,88,528	1,69,545	1,85,40,246	1,20,133	1,29,30,611	82,974	3,72,652	5,71,59,385	4,818,635	31,172		
Sep-17	21	4,17,99,966	2,77,486	2,21,73,475	1,44,782	2,09,23,664	1,35,356	5,57,624	8,48,97,105	6,013,600	39,666		
Oct-17	20	2,99,18,578	1,99,646	1,62,93,776	1,07,111	1,50,94,323	98,432	4,05,188	6,13,06,677	3,715,748	24,328		

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, 2017

Source: NSE.

Table 38: Trends in Currency Derivatives Segment at MSEI

Year/ Month	No. of Trading Days	Currency Futures				Currency Options				Total		Open Interest at the end of	
		Call		Put		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	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
2016-17	242	4,22,23,837	2,85,473	9,54,966	6,433	8,77,609	6,022	2,97,928	4,40,56,412	2,32,589	1,518		
2017-18\$	142	9,843,285	63,769	730,170	4,783	676,925	4,419	72,971	11,250,380	194,392	1,272		
Apr-17	18	14,71,757	9,535	57,763	378	39,504	256	10,170	15,69,024	2,31,735	1,504		
May-17	21	19,92,752	12,903	51,486	338	51,822	341	13,582	20,96,060	2,92,390	1,906		
Jun-17	21	19,81,564	12,832	1,23,257	802	87,099	568	14,203	21,91,920	2,25,653	1,476		
Jul-17	21	18,21,292	11,789	64,998	427	67,821	441	12,657	19,54,111	3,21,444	2,083		
Aug-17	20	11,66,727	7,500	88,805	576	1,00,211	646	8,722	13,55,743	3,07,427	1,983		
Sep-17	21	8,84,575	5,777	1,70,441	1,120	1,52,547	998	7,896	12,07,563	2,35,695	1,558		
Oct-17	20	5,24,618	3,433	1,73,420	1,141	1,77,921	1,169	5,742	8,75,959	1,94,392	1,272		

\$ indicates as on October 31, 2017

Source: MSEI



Table 39: Trends in Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Turnover (₹ crore)	Open Interest at the end of		
		No. of Contracts	Turnover (₹ crore)	Call		Put					
2016-17	242	26,83,39,687	18,07,829	11,15,41,346	7,58,231	9,05,44,169	6,05,588	47,04,25,202	31,71,648	15,98,346	10,382
2017-18\$	142	156,841,447	1,016,577	100,186,915	657,322	120,538,338	766,164	377,566,700	2,440,063	933,150	6,046
Apr-17	18	2,05,18,735	1,32,905	1,74,11,265	1,14,293	1,42,34,398	91,523	5,21,64,398	3,38,721	14,56,658	9,363
May-17	21	2,20,99,454	1,43,177	1,84,03,355	1,20,532	1,91,25,359	1,22,579	5,96,28,168	3,86,288	13,96,753	9,023
Jun-17	21	2,01,63,249	1,30,748	1,80,63,571	1,18,403	1,79,00,534	1,14,707	5,61,27,354	3,63,858	10,38,281	6,741
Jul-17	21	2,00,09,031	1,29,619	1,64,88,120	1,07,780	1,82,59,597	1,16,904	5,47,56,748	3,54,303	17,04,163	10,936
Aug-17	20	2,17,96,615	1,40,054	1,17,28,854	76,715	1,29,13,328	81,282	4,64,38,797	2,98,051	16,66,466	10,686
Sep-17	21	3,03,41,298	1,96,981	1,03,75,576	68,219	1,48,15,275	92,794	5,55,32,149	3,57,994	16,10,602	10,315
Oct-17	20	2,19,13,065	1,43,094	77,16,174	51,379	2,32,89,847	1,46,375	5,29,19,086	3,40,848	9,33,150	6,046

\$ indicates as on October 31, 2017

Source: BSE

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

Year/ Month	NSE			MSEI			BSE			Total				
	Currency Futures		Currency Options	Currency Futures		Currency options	Currency Futures		Currency Options					
	MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment	MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment						
2016-17	5,132	193	1,098	451	6,874	19	15	9	605	3,594	105	2,897	223	6,819
2017-18\$	2,240	87	656	281	3,264	214	16	11	251	1,904	82	2,071	128	4,185
Apr-17	330	17	123	74	543	40	2	1	45	319	16	408	39	782
May-17	417	3	96	35	552	50	2	1	53	354	5	495	11	864
Jun-17	150	1	68	18	237	17	1	0	18	148	1	345	9	502
Jul-17	189	8	77	29	304	20	2	1	25	150	10	312	16	487
Aug-17	334	4	82	23	443	31	3	2	38	278	7	167	17	469
Sep-17	425	24	122	67	638	30	3	5	40	352	23	179	23	577
Oct-17	393	30	89	35	547	25	5	2	33	304	20	165	14	505

\$ indicates as on October 31, 2017

Source: Respective stock exchanges

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

Month	Turnover (in ₹ crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
2016-17	45,07,898	99,184	1,83,699	66,296	46,06,551	67,631	43,717	17,015
2017-18\$	25,69,508	80,710	98,821	24,763	35,21,235	1,13,957	48,987	31,569
Apr-17	3,75,224	8,047	11,272	3,461	45,14,665	94,594	48,928	17,441
May-17	3,66,872	10,063	12,755	3,432	42,85,462	82,866	47,918	14,397
Jun-17	2,92,102	10,516	18,248	3,866	36,84,399	1,17,120	56,481	23,086
Jul-17	2,92,473	12,009	14,174	3,822	43,99,055	1,50,348	65,561	21,495
Aug-17	3,42,197	14,550	12,337	3,569	45,82,455	1,61,486	51,059	23,635
Sep-17	5,22,245	14,491	16,930	3,958	57,87,102	1,29,707	70,376	26,415
Oct-17	3,78,395	11,034	13,104	2,656	35,21,235	1,13,957	48,987	31,569

\$ indicates as on October 31, 2017

Source: NSE.

**Table 42: Instrument-wise Turnover in Currency Derivative Segment of MSEI**

Month	Turnover (₹ crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
2016-17	2,89,589	2,173	4,392	1,773	2,26,074	1,546	3,268	1,701
2017-18\$	71,902	339	554	175	1,92,965	156	1,248	23
Apr-17	9,918	107	118	27	2,28,201	138	2,794	602
May-17	13,432	34	91	25	2,91,263	128	900	99
Jun-17	14,084	28	74	17	2,23,861	607	970	215
Jul-17	12,440	68	60	89	3,19,547	952	745	200
Aug-17	8,607	34	73	8	3,02,583	736	3,775	333
Sep-17	7,746	44	99	6	2,31,419	982	3,241	53
Oct-17	5,675	24	39	4	1,92,965	156	1,248	23

\$ indicates as on October 31, 2017

Source: MSEI

**Table 43: Instrument-wise Turnover in Currency Derivative Segment of BSE**

Month	Turnover (₹ crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
2016-17	31,48,260	9,756	9,401	4,231	15,75,230	11,810	9,156	2,150
2017-18\$	24,26,416	5,389	7,063	1,195	9,21,864	2,922	1,706	6,658
Apr-17	3,36,520	667	1,295	239	14,45,427	6,993	2,533	1,705
May-17	3,84,079	887	1,208	114	13,89,505	4,175	2,603	470
Jun-17	3,61,086	1,051	1,608	113	10,22,494	8,718	6,242	827
Jul-17	3,52,046	985	901	370	16,90,887	9,274	3,319	683
Aug-17	2,96,228	849	880	94	16,53,022	7,028	5,627	789
Sep-17	3,56,558	602	691	143	16,02,427	2,469	4,406	1,300
Oct-17	3,39,898	347	480	123	9,21,864	2,922	1,706	6,658

\$ indicates as on October 31, 2017

Source: BSE

**Table 44: Maturity-wise Turnover in Currency Derivative Segment of NSE (₹ crore)**

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
2016-17	19,99,420	4,29,520	40,832	20,007	19,54,972	3,98,290	13,985	50
2017-18\$	10,15,141	2,75,928	30,203	14,072	11,58,007	2,63,950	12,926	3,574
Apr-17	1,35,415	39,231	4,755	1,785	1,78,367	38,199	252	1.09
May-17	1,38,348	39,047	3,945	1,622	1,67,618	41,422	1,119	3.19
Jun-17	1,29,961	30,623	3,418	1,605	1,28,497	29,701	841	85.64
Jul-17	1,22,478	31,048	3,460	1,928	1,29,067	30,463	3,974	59.54
Aug-17	1,28,125	33,511	5,122	2,787	1,65,494	33,150	3,378	1,085.69
Sep-17	1,97,038	70,331	6,970	3,146	2,14,575	61,350	1,878	2,334.80
Oct-17	1,63,775	32,138	2,534	1,199	1,74,389	29,666	1,483	4.53

\$ indicates as on October 31, 2017

Source: NSE.

**Table 45: Maturity-wise Turnover in Currency Derivative Segment of MSEI (₹ crore)**

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
2016-17	2,31,099	52,784	1,532	57	12,098	345	12	0
2017-18\$	47,701	14,572	1,483	14	6,234	2,084	583	301
Apr-16	7,055	2,210	271	0	527	60	47	0
May-17	9,552	3,207	144	0	119	124	436	0
Jun-17	9,279	2,775	769	9	1,152	191	27	0
Jul-17	9,128	2,549	111	0	264	604	0	0
Aug-17	5,849	1,612	37	3	624	584	0	13
Sep-17	4,142	1,495	138	1	1,734	97	0	287
Oct-17	2,697	723	12	0	1,813	423	73	0

\$ indicates as on October 31, 2017

Source: MSEI

**Table 46: Maturity-wise Turnover in Currency Derivative Segment of BSE (₹ crore)**

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
2016-17	15,70,858	2,22,642	13,202	1,118	12,21,761	1,37,287	4,461	309
2017-18\$	9,25,122	1,52,381	10,060	1,924	11,84,844	1,61,445	3,572	711
Apr-17	1,80,182	25,588	42	5	1,10,665	19,730	1,995	514
May-17	1,22,795	18,299	1,765	318	1,99,364	43,611	124	11
Jun-17	1,11,195	17,370	1,913	268	2,11,237	21,829	31	13
Jul-17	1,07,680	19,727	2,007	205	2,06,342	18,214	84	43
Aug-17	1,18,658	19,162	1,821	412	1,43,284	14,211	493	9
Sep-17	1,58,916	35,525	2,015	525	1,44,686	15,696	511	121
Oct-17	1,25,696	16,709	497	192	1,69,266	28,154	335	0

\$ indicates as on October 31, 2017

Source: BSE

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

Year/ Month	No. of Trading Days	BSE			NSE			MSEI					
		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures			
		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)		
2016-17	242	61,85,341	1,27,979	18,044	378	1,48,07,039	3,07,809	1,20,422	2,482	1,25,175	2,552	0	0
2017-18\$	142	54,46,024	1,11,349	27,623	552	85,74,989	1,75,137	96,539	1,927	10,388	213	10	0
Apr-17	18	5,34,693	11,047	13,550	279	15,96,049	32,824	88,000	1,804	0	0	0	0
May-17	21	5,95,544	12,230	4,158	85	10,82,509	22,208	91,173	1,871	0	0	0	0
Jun-17	21	9,02,593	18,657	5,410	112	12,98,346	26,852	87,169	1,797	0	0	0	0
Jul-17	21	10,67,242	21,990	6,406	132	10,94,905	22,437	88,671	1,824	10,376	213	0	0
Aug-17	20	8,38,492	17,102	3	0	10,57,191	21,573	94,787	1,939	12	0	10	0
Sep-17	21	5,60,262	11,355	12,757	258	11,95,149	24,201	98,710	1,997	0	0	0	0
Oct-17	20	9,47,198	18,968	27,623	552	12,50,840	25,041	96,539	1,927	0	0	0	0

\$ indicates as on October 31, 2017

Source: BSE, NSE and MSEI

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

Year/ Month	BSE			NSE			MSEI		
	MTM Settlement	Physical Delivery Settlement	Physical Delivery Settlement	MTM S ettlement	Physical Delivery Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	Physical Delivery Settlement
2016-17	101.70	8.38	41.86	1,128.37	41.86	41.86	10.03	0.00	0.00
2017-18\$	118.89	4.58	9.04	395.02	9.04	9.04	0.03	0.00	0.00
Apr-17	24.58	1.25	1.78	75.89	1.78	1.78	0.00	0.00	0.00
May-17	22.98	0.93	2.00	65.14	2.00	2.00	0.00	0.00	0.00
Jun-17	11.01	0.15	1.53	56.66	1.53	1.53	0.00	0.00	0.00
Jul-17	11.30	0.38	0.89	36.83	0.89	0.89	0.03	0.00	0.00
Aug-17	13.36	0.46	0.31	38.93	0.31	0.31	0.00	0.00	0.00
Sep-17	16.01	0.80	1.64	67.55	1.64	1.64	0.00	0.00	0.00
Oct-17	19.65	0.62	0.89	54.01	0.89	0.89	0.00	0.00	0.00

\$ indicates as on October 31, 2017

Source: NSE, BSE and MSEI

Table 49: Trends in Foreign Portfolio Investment

Year/Month	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)	Cumulative Net Investment (US \$ mn.)
2016-17	15,07,028	14,58,617	48,411	7,600	231,187
2017-18\$	9,81,385	8,66,678	1,14,707	17,791	2,48,978
Apr-17	1,21,630	98,872	22,758	3,513	234,701
May-17	1,48,177	1,21,311	26,866	4,170	238,871
Jun-17	1,69,484	1,40,182	29,302	4,548	243,419
Jul-17	1,43,880	1,19,852	24,028	3,732	247,151
Aug-17	1,24,846	1,22,169	2,677	427	247,577
Sep-17	1,27,848	1,37,891	-10,043	-1,533	246,045
Oct-17	1,45,519	1,26,400	19,119	2,933	248,978

\$ indicates as on October 31, 2017

Source: NSDL, CDSL

Table 50: Notional Value of Offshore Derivative Instruments (ODIs) Vs Assets Under Custody (AUC) of FPIs/Deemed FPIs (₹ crore)

Year/ Month	Notional value of ODIs on Equity, Debt & Derivatives	Notional value of ODIs on Equity & Debt excluding Derivatives	Assets Under Custody of FPIs/Deemed FPIs	Notional value of ODIs on Equity, Debt & Derivatives as % of Assets Under Custody of FPIs/Deemed FPIs	Notional value of ODIs on Equity & Debt excluding Derivatives as % of Assets Under Custody of FPIs/Deemed FPIs
2016-17	1,78,437	1,24,277	27,05,729	6.6	4.6
2017-18\$	1,31,006	1,20,629	31,70,194	4.1	3.8
Apr-17	1,68,545	1,28,380	27,86,083	6.0	4.6
May-17	1,80,718	1,33,045	28,56,637	6.3	4.7
Jun-17	1,65,241	1,32,785	28,83,104	5.7	4.6
Jul-17	1,35,297	1,27,075	30,55,984	4.4	4.2
Aug-17	1,25,037	1,16,393	30,35,509	4.1	3.8
Sep-17	1,22,684	1,13,706	30,03,476	4.1	3.8
Oct-17	1,31,006	1,20,629	31,70,194	4.1	3.8

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 &amp; does not include positions taken by FPIs/deemed FPIs in derivatives.

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

\$ indicates as on October 31, 2017

Source: SEBI.

Table 51: Assets under the Custody of Custodians

Client Period	FPIs		Foreign Depositories		FDI Investments		Foreign Venture Capital Investments		OCBs		NRIs		Mutual Funds		Corporates		Banks		Insurance Companies		Local Pension Funds		Financial Institutions		Others		Total	
	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
2016-17	8,956	27,05,729	64	2,72,830	1,532	5,91,977	188	31,695	22	2,175	330	2,849	1,663	15,36,949	434	73,927	115	3,03,380	766	14,40,523	96	2,27,369	29	74,174	11,320	5,43,187	25,515	78,06,763
2017-18\$	8,968	30,03,476	64	2,91,008	1,590	6,46,487	189	31,506	22	2,252	347	2,928	1,491	17,66,677	465	82,486	113	3,04,366	798	14,94,464	116	2,90,771	29	69,048	13,421	5,99,581	27,613	85,85,050
Apr-17	8,884	27,86,083	63	2,73,676	1,541	5,87,640	190	31,662	22	2,187	334	2,944	1,646	16,64,012	436	76,734	110	3,07,675	774	14,68,849	115	2,28,106	29	75,704	11,603	5,51,699	25,747	80,56,970
May-17	8,750	28,56,637	63	2,87,843	1,547	5,99,260	189	31,596	22	2,227	331	2,847	1,634	16,56,902	444	78,056	111	3,08,180	779	14,79,655	114	2,45,604	29	79,189	11,901	5,57,451	25,914	81,85,446
Jun-17	8,914	28,82,134	63	2,84,149	1,566	6,02,121	190	31,646	22	2,157	332	2,893	1,553	16,19,246	451	79,201	111	3,07,084	783	14,82,776	114	2,77,223	29	77,531	12,401	5,69,590	26,529	82,17,752
Jul-17	8,904	30,55,984	63	2,99,895	1,576	6,33,315	190	31,965	22	2,335	334	2,776	1,534	17,36,265	454	79,600	112	3,19,683	796	15,21,447	117	2,81,285	29	72,289	12,726	5,82,997	26,857	86,19,837
Aug-17	8,911	30,35,509	64	2,91,845	1,586	6,45,183	189	31,568	22	2,239	340	2,914	1,484	17,70,950	460	81,219	112	3,14,548	796	15,11,600	116	2,85,731	29	71,309	13,072	5,88,967	27,181	86,33,581
Sep-17	8,968	30,03,476	64	2,91,008	1,590	6,46,487	189	31,506	22	2,252	347	2,928	1,491	17,66,677	465	82,486	113	3,04,366	798	14,94,464	116	2,90,771	29	69,048	13,421	5,99,581	27,613	85,85,050
Oct-17	9,017	31,70,194	64	3,01,267	1,594	6,76,379	189	32,444	22	2,305	353	3,150	1,438	19,32,655	470	84,055	113	3,52,179	802	15,78,889	116	2,96,165	29	71,093	13,622	6,19,059	27,829	91,19,835

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, HUJFs, Brokers etc.  
\$ indicates as on October 31, 2017  
Source: Custodians.

Table 52: Trends in Resource Mobilization by Mutual Funds (₹ crore)

Year/ Month	Gross Mobilisation			Redemption			Net Inflow/Outflow			Assets at the End of Period	
	Pvt. Sector	Public Sector	Total	Pvt. Sector	Public Sector	Total	Pvt. Sector	Public Sector	Total	Total	Total
2016-17	1,42,47,937	33,67,612	1,76,15,549	1,39,68,549	33,03,951	1,72,72,500	2,79,388	63,661	3,43,049	17,54,619	
2017-18\$	97,86,537	20,97,161	1,18,83,698	95,80,526	20,50,023	1,16,30,549	2,06,011	47,138	2,53,149	21,41,346	
Apr-17	13,61,008	2,76,212	16,37,220	12,33,420	2,53,097	14,86,517	1,27,588	23,115	1,50,703	19,26,302	
May-17	13,58,638	3,00,817	16,59,455	13,99,132	3,01,034	17,00,166	-40,494	-217	-40,711	19,03,975	
Jun-17	12,67,003	2,85,369	15,52,372	12,81,397	2,87,568	15,68,964	-14,394	-2,199	-16,593	18,96,291	
Jul-17	14,69,016	3,31,567	18,00,582	14,20,666	3,16,412	17,37,078	48,350	15,155	63,505	19,96,905	
Aug-17	13,42,724	2,82,496	16,25,221	12,86,290	2,77,230	15,63,520	56,434	5,266	61,701	20,59,289	
Sep-17	15,01,516	3,34,143	18,35,659	15,09,765	3,42,498	18,52,264	-8,250	-8,355	-16,605	20,40,301	
Oct-17	14,86,632	2,86,557	17,73,189	14,49,856	2,72,185	17,22,041	36,776	14,372	51,148	21,41,346	

\$ indicates as on October 31, 2017  
Source: SEBI.

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

Scheme	2016-17			2017-18\$			Oct-17			Assets at the end of period
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	
Open-ended	1,72,29,415	1,75,87,221	3,57,805	1,15,77,317	1,18,62,709	2,85,392	17,17,693	17,70,114	52,421	19,83,049
Close-ended	39,080	28,029	-11,051	52,052	20,986	-31,066	4,263	3,075	-1,188	1,54,742
Interval	4,005	300	-3,705	1,181	3	-1,178	85	0	-85	3,556
<b>Total</b>	<b>1,72,72,500</b>	<b>1,76,15,549</b>	<b>3,43,049</b>	<b>1,16,30,549</b>	<b>1,18,83,698</b>	<b>2,53,149</b>	<b>17,22,041</b>	<b>17,73,189</b>	<b>51,148</b>	<b>21,41,346</b>

\$ indicates as on October 31, 2017

Source: SEBI.

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

Type	2016-17			2017-18\$			Oct-17				
	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net
<b>A. Income/Debt Oriented Schemes (i+ii+iii+iv)</b>	<b>1,70,90,456</b>	<b>1,73,03,610</b>	<b>2,13,154</b>	<b>10,74,652</b>	<b>1,15,06,149</b>	<b>1,16,01,377</b>	<b>95,227</b>	<b>12,19,187</b>	<b>17,04,497</b>	<b>17,32,117</b>	<b>27,620</b>
i. Liquid/Money Market	1,63,27,427	1,64,23,253	95,826	3,14,086	1,09,71,146	1,09,86,531	15,385	3,44,422	16,50,538	16,37,277	-13,261
ii. Gilt	15,313	12,007	-3,305	14,875	4,672	5,999	1,328	16,747	559	593	34
iii. Debt (other than assured return)	7,47,717	8,68,350	1,20,633	7,43,783	5,30,332	6,08,647	78,315	8,55,778	53,400	94,247	40,847
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	0	0	1,908	0	200	200	2,240	0	0	0
<b>B. Growth/Equity Oriented Schemes (i+ii)</b>	<b>1,49,183</b>	<b>2,19,550</b>	<b>70,367</b>	<b>5,43,541</b>	<b>99,086</b>	<b>1,95,444</b>	<b>96,358</b>	<b>7,07,989</b>	<b>13,861</b>	<b>29,862</b>	<b>16,001</b>
i. ELSS	4,527	14,624	10,097	61,403	3,860	8,936	5,076	75,581	553	1,337	784
ii. Others	1,44,656	2,04,926	60,270	4,82,138	95,226	1,86,508	91,282	6,32,408	13,309	28,525	15,217
<b>C. Balanced Schemes</b>	<b>14,011</b>	<b>50,621</b>	<b>36,609</b>	<b>84,763</b>	<b>12,535</b>	<b>65,477</b>	<b>52,942</b>	<b>1,47,460</b>	<b>2,037</b>	<b>7,933</b>	<b>5,897</b>
<b>D. Exchange Traded Fund (i+ii)</b>	<b>17,282</b>	<b>41,335</b>	<b>23,278</b>	<b>49,915</b>	<b>12,410</b>	<b>21,302</b>	<b>8,893</b>	<b>65,124</b>	<b>1,622</b>	<b>3,264</b>	<b>1,642</b>
i. Gold ETF	862	86	-775	5,480	448	26	-422	5,017	45	11	-34
ii. Other ETFs	17,282	41,335	24,054	44,436	11,962	21,276	9,314	60,107	1,578	3,253	1,675
<b>E. Fund of Funds Investing Overseas</b>	<b>707</b>	<b>347</b>	<b>-360</b>	<b>1,747</b>	<b>369</b>	<b>98</b>	<b>-271</b>	<b>1,586</b>	<b>24</b>	<b>13</b>	<b>-10</b>
<b>Total (A+B+C+D+E)</b>	<b>1,72,71,638</b>	<b>1,76,15,463</b>	<b>3,43,049</b>	<b>17,54,619</b>	<b>1,16,30,549</b>	<b>1,18,83,698</b>	<b>2,53,149</b>	<b>21,41,346</b>	<b>17,22,041</b>	<b>17,73,189</b>	<b>51,148</b>

\$ indicates as on October 31, 2017

Source: SEBI.

Table 55: Number of Schemes and Folios by Investment Objective

Type	2016-17						2017-18\$									
	No. of Schemes			No. of Folios			No. of Schemes			No. of Folios						
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total				
<b>A. Income/Debt Oriented Schemes (i+ii+iii+iv)</b>	349	1,262	64	1,675	88,70,830	11,19,944	8,881	99,99,655	344	919	43	1,306	94,62,054	11,69,308	7,073	1,06,38,435
i. Liquid/Money Market	52	0	0	52	7,88,860	0	0	7,88,860	52	0	0	52	9,63,169	0	0	9,63,169
ii. Gilt	41	0	0	41	86,182	0	0	86,182	40	0	0	40	92,988	0	0	92,988
iii. Debt (other than assured return)	256	1,255	64	1,575	79,95,788	11,19,893	8,881	91,24,562	252	911	43	1,206	84,05,897	11,69,250	7,073	95,82,220
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	51	51	0	8	0	8	0	0	58	58
<b>B. Growth/Equity Oriented Schemes (i+ii)</b>	358	126	0	484	3,93,40,247	14,85,964	0	4,08,26,211	362	141	0	503	4,50,54,956	15,73,703	0	4,66,28,659
i. ELSS	43	21	0	64	78,81,090	5,70,836	0	84,51,926	43	23	0	66	85,94,609	5,61,305	0	91,55,914
ii. Others	315	105	0	420	3,14,59,157	9,15,128	0	3,23,74,285	319	118	0	437	3,64,60,347	10,12,398	0	3,74,72,745
<b>C. Balanced Schemes</b>	30	0	0	30	35,48,912	0	0	35,48,912	30	0	0	30	49,09,482	0	0	49,09,482
<b>D. Exchange Traded Fund (i+ii)</b>	63	0	0	63	9,15,127	0	0	9,15,127	66	0	0	66	8,91,354	0	0	8,91,354
i. Gold ETF	12	0	0	12	3,64,110	0	0	3,64,110	12	0	0	12	3,55,085	0	0	3,55,085
ii. Other ETFs	51	0	0	51	5,51,017	0	0	5,51,017	54	0	0	54	5,36,269	0	0	5,36,269
<b>E. Fund of Funds Investing Overseas</b>	29	0	0	29	1,09,726	0	0	1,09,726	28	0	0	28	97,809	0	0	97,809
<b>Total (A+B+C+D+E)</b>	829	1,388	64	2,281	5,27,84,842	26,05,908	8,881	5,53,99,631	830	1,060	43	1,933	6,04,15,655	27,43,011	7,073	6,31,65,739

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

\$ indicates as on October 31, 2017

Source: SEBI.

Table 56: Trends in Transactions on Stock Exchanges by Mutual Funds (₹ crore)

Year/ Month	Equity			Debt			Total		
	Gross Purchase	Gross Sales	Net Purchase/Sales	Gross Purchase	Gross Sales	Net Purchase/Sales	Gross Purchase	Gross Sales	Net Purchase/Sales
2016-17	3,76,874	3,20,316	56,559	16,05,937	12,86,084	3,19,853	19,82,812	16,06,399	3,76,412
2017-18\$	3,39,999	2,53,102	86,896	9,87,603	7,71,740	2,15,863	13,27,602	10,24,842	3,02,760
Apr-17	42,814	31,569	11,244	1,34,337	78,404	55,933	1,77,151	1,09,973	67,177
May-17	51,059	41,702	9,358	1,56,917	1,47,403	9,514	2,07,977	1,89,105	18,872
Jun-17	42,823	33,717	9,106	1,47,545	1,34,927	12,618	1,90,368	1,68,644	21,724
Jul-17	50,269	38,469	11,800	1,42,149	1,01,761	40,388	1,92,417	1,40,230	52,187
Aug-17	50,273	32,332	17,941	1,37,927	1,01,460	36,467	1,88,200	1,33,792	54,408
Sep-17	52,153	34,696	17,457	1,49,223	1,17,368	31,855	2,01,376	1,52,064	49,312
Oct-17	50,609	40,618	9,991	1,19,506	90,417	29,088	1,70,115	1,31,036	39,079

\$ indicates as on October 31, 2017

Source: SEBI



Table 57: Asset Under Management by Portfolio Manager

Year/Month	2016-17			2017-18\$		
Particulars	Discretionary	Non-Discretionary	Advisory	Discretionary#	Non-Discretionary	Advisory*
No. of Clients	70,994	4,674	1,482	95,454	5,176	1,669
AUM (₹ in crore)						
Listed Equity	73,913	13,623	188,385	97,734	15,091	202,034
Unlisted Equity	683	43		705	42	
Plain Debt	8,66,613	52,884		954,744	59,282	
Structured Debt	282	544		294	504	
Equity Derivative	188	0		258	0	
Mutual Fund	8,688	7,563		8,668	10,355	
Others	16,670	404		19,252	-158	
<b>Total</b>	<b>9,67,036</b>	<b>75,061</b>		<b>10,81,656</b>	<b>85,115</b>	

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

2. #Of the above AUM Rs. 934094.856 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, 2017

Source: SEBI.

Table 58: Progress Report of NSDL &amp; CDSL as on end of October-2017 (Listed Companies)

Parameter	Unit	NSDL					CDSL				
		Oct-17	Sep-17	Oct-16	% Change during the year	% Change during the month	Oct-17	Sep-17	Oct-16	% Change during the year	% Change during the month
Number of companies signed up to make their shares available for dematerialization	Number	5,815	5,779	6,259	-7.09	0.62	6,639	6,605	6,476	2.52	0.51
Number of Depository Participants (registered)	Number	268	267	268	0.00	0.37	589	590	584	0.86	-0.17
Number of Stock Exchanges (connected)	Number	3	3	4	-25.00	0.00	3	3	3	0.00	0.00
Number of Investors Accounts	Lakh	164	163	151	8.72	0.85	136	134	116	17.58	1.76
Quantity of Shares dematerialized	crore	47,504	47,105	43,811	8.43	0.85	14,045	14,017	13,090	7.29	0.20
Value of Shares dematerialized	₹ crore	1,22,28,443	1,13,36,216	97,75,487	25.09	7.87	18,46,746	16,15,623	14,24,599	29.63	14.31
Quantity of Securities dematerialized #	crore	50,474	50,082	46,065	9.57	0.78	14,974	14,905	13,637	9.80	0.46
Value of Securities dematerialized #	₹ crore	1,46,75,686	1,37,54,499	1,18,11,846	24.25	6.70	1931886	1698606	1490894	29.58	13.73
Quantity of shares settled during the month	crore	973	1,011	967	0.65	-3.74	635	689	622	2.05	-7.82
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	32	34	32	0.65	-3.74	21	23	21	2.05	-7.82
Value of shares settled during the month in dematerialized form	₹ crore	2,49,089	2,55,208	2,60,977	-4.56	-2.40	80,567	77,188	58,254	38.30	4.38
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	8,303	8,507	8,699	-4.56	-2.40	2,686	2,573	1,942	38.30	4.38
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	7	9	9	-22.22	-22.22	17	65	439	-96.13	-73.85
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	86.28	85.65	85.09	1.40	0.74	14	13	13	1.84	2.18

\$ indicates as on Oct. 31, 2017

Source: MCX and NCDEX

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)
2016-17	17,835	264	27,389	13,17,620	1,46,48,687	9,887	588	17,489	2,55,227	17,73,585
2017-18\$	18,996	268	27,885	14,31,492	1,68,77,973	10,217	589	17,338	2,65,065	20,79,707
Apr-17	18,039	265	27,380	13,36,754	1,26,60,053	9,934	589	17,481	2,53,521	18,30,695
May-17	18,233	268	27,395	13,49,820	1,51,39,574	9,968	589	17,415	2,54,730	17,99,050
Jun-17	18,396	268	27,417	13,62,665	1,51,85,478	10,017	590	17,387	2,56,094	17,66,362
Jul-17	18,526	268	27,529	13,82,176	1,57,86,686	10,080	590	17,265	2,56,969	18,74,673
Aug-17	18,715	266	27,539	13,90,211	1,58,18,657	10,126	590	17,322	2,59,731	18,51,407
Sep-17	18,870	267	27,809	14,09,552	1,58,44,660	10,182	590	17,313	2,63,734	18,46,695
Oct-17	18,996	268	27,885	14,31,492	1,68,77,973	10,217	589	17,338	2,65,065	20,79,707

- 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, 2017

Source: NSDL and CDSL.

Table 60: Depository Statistics for October-2017

Particulars	Unit	Debt		Equity		Others		Total	
		Listed	Unlisted	Listed	Unlisted	Listed	Unlisted	Listed	Unlisted
<b>NSDL</b>									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	801	1,355	5,815	10,348	64	3,700	6,680	15,403
Active Instruments	Number	12,150	4,998	11,672	10,857	6,942	29,274	30,764	45,129
Dematerialised Quantity	Lakh	1,08,454	3,09,603	47,50,439	64,48,907	1,88,496	25,09,016	50,47,389	92,67,526
Dematerialised Value	₹ crore	23,51,152	3,47,487	1,22,28,443	6,88,093	96,090	11,66,708	1,46,75,686	22,02,288
Quantity settled during the month	Lakh	4,885	2,350	97,293	106	1,257	1,096	1,03,435	3,551
Value Settled during the month	₹ crore	3,18,729	14,286	2,49,089	867	2,203	247	5,70,022	15,399
<b>CDSL</b>									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	572	310	6,639	2,618	2,365	394	9,576	3,322
Active Instruments	Number	9,570	1,529	6,757	2,774	18,016	1,448	34,343	5,751
Dematerialised Quantity	Lakh	3,048	30,632	14,04,512	9,91,158	89,806	1,31,495	14,97,367	11,53,286
Dematerialised Value	₹ crore	51,959	24,079	18,46,746	1,05,436	33,181	18,307	19,31,886	1,47,822
Quantity settled during the month	Lakh	57	0	63522	0	9104	0	72683	0
Value Settled during the month	₹ crore	420	0	80,567	0	5,566	0	86,553	0

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

Source: NSDL and CDSL.

Table 61 : Number of Commodities Permitted and traded at Exchanges

Exchanges	Particulars	Agriculture	Metals other than bullion	Bullion Futures	Bullion Option	Energy	Gems and Stones
NCDEX	Permitted for trading	22	2	1	0	1	0
	Contracts floated	21	1	1	0	0	0
	Traded	17	0	0	0	0	0
MCX	Permitted for trading	9	5	2	1	2	0
	Contracts floated	7	5	2	1	2	0
	Traded	5	5	2	1	2	0
NMCE	Permitted for trading	11	0	0	0	0	0
	Contracts floated	11	0	0	0	0	0
	Traded	7	0	0	0	0	0
ICEX	Permitted for trading	0	0	1	0	0	1
	Contracts floated	0	0	1	0	0	1
	Traded	0	0	1	0	0	1
HCE, Hapur (Regional Exchange)	Permitted for trading	1	0	0	0	0	0
	Contracts floated	1	0	0	0	0	0
	Traded	1	0	0	0	0	0

Source: NCDEX, MCX, NMCE, ICEX and HCE, Hapur.

Table 62: Trends in Commodity Indices

Year/ Month	MCX COMDEX				NCDEX Dhaanya			
	Open	High	Low	Close	Open	High	Low	Close
2016-17	2,731	3,435	2,674	3,243	2,870	3,412	2,897	3,081
2017-18\$	3,244	3,428	2,966	3,416	3,107	3,185	2,795	2,942
Apr-17	3,244	3,291	3,110	3,148	3,107	3,185	3,014	3,019
May-17	3,147	3,187	2,995	3,110	3,033	3,039	2,795	2,807
Jun-17	3,110	3,117	2,966	3,057	2,821	2,908	2,795	2,876
Jul-17	3,062	3,189	2,976	3,175	2,897	3,001	2,851	2,971
Aug-17	3,174	3,302	3,132	3,299	2,984	3,116	2,950	3,025
Sep-17	3,299	3,392	3,285	3,353	3,031	3,050	2,953	2,988
Oct-17	3,354	3,428	3,325	3,416	3,039	3,039	2,912	2,942

\$ indicates as on Oct. 31, 2017

Source: MCX and NCDEX

Table 63: Trends in Commodity Futures at MCX

Year/ Month	No. of Trading days	Agriculture			Metals			Bullion			Energy			Total			Open interest at the end of the period		
		Volume ('000 tonnes)	No. of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Value (₹ crore)
2016-17	260	15,947	30,87,740	139,312	93,078	6,44,21,776	17,53,887	207	3,71,51,550	20,40,270	6,74,225	11,78,49,477	19,32,191	7,83,457	22,25,10,543	58,65,661	540	2,84,204	9,230
2017-18\$	149	6,482	12,84,847	58,939	54,822	3,82,24,461	11,44,052	101	1,69,39,470	8,40,501	3,51,303	6,25,47,592	9,71,262	4,12,707	11,89,96,370	30,14,755	622	3,25,106	11,445
Apr-17	19	1,079	1,95,664	9,267	6,867	48,66,800	1,35,572	11	19,08,513	1,00,565	39,029	69,62,917	1,18,856	46,987	1,39,33,894	3,64,260	553	3,23,663	9,003
May-17	23	1,100	2,03,738	9,589	6,808	48,26,541	1,30,357	14	24,35,833	1,23,723	56,277	97,55,773	1,57,675	64,199	1,72,21,885	4,21,344	514	3,29,663	8,848
Jun-17	22	853	1,62,233	7,143	7,512	51,63,533	1,45,600	15	24,75,978	1,21,474	53,457	94,54,043	1,41,609	61,837	1,72,55,787	4,15,826	605	3,43,340	10,151
Jul-17	21	873	1,79,396	7,697	7,963	51,08,986	1,57,998	17	27,33,470	1,29,696	56,695	1,00,39,355	1,49,331	65,548	1,80,61,207	4,44,721	468	3,13,150	10,264
Aug-17	22	874	2,08,398	9,296	8,648	58,73,954	1,85,700	19	30,93,896	1,46,100	56,456	98,06,338	1,47,533	65,998	1,89,82,586	4,88,629	581	2,91,098	11,188
Sep-17	21	984	1,85,263	8,784	8,955	64,61,517	1,99,021	14	25,07,637	1,30,343	48,764	89,00,295	1,34,729	58,717	1,80,54,712	4,72,876	546	2,95,141	11,345
Oct-17	21	718	1,50,155	7,164	8,068	59,23,130	1,89,804	11	17,84,143	88,601	40,624	76,28,871	1,21,529	49,421	1,54,86,299	4,07,098	622	3,25,106	11,445

\$ indicates as on Oct. 31, 2017

\* Natural Gas volumes are in mm BTU and is not included for computing the Total Volume and Total Open Interest in '000 tonnes  
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)
2016-17	260	1,28,790	1,77,50,779	5,96,530	0.0012	1,182	322	1,28,790	1,77,51,961	5,96,852	1,065	1,27,272	4,468
2017-18\$	145	69,612	80,18,292	3,11,690	0.00	0.00	0.00	69,612	80,18,292	3,11,690	949	1,12,092	4,154
Apr-17	19	9,238	10,84,152	43,955	0.00	0.00	0.00	9,238	10,84,152	43,955	1,036	1,18,879	4,605
May-17	22	10,126	11,73,570	43,263	0.00	0.00	0.00	10,126	11,73,570	43,263	1,003	1,16,185	3,915
Jun-17	21	10,075	11,65,261	39,094	0.00	0.00	0.00	10,075	11,65,261	39,094	881	1,05,304	3,582
Jul-17	21	9,125	10,65,325	39,623	0.00	0.00	0.00	9,125	10,65,325	39,623	783	95,341	3,413
Aug-17	21	11,497	13,09,097	54,370	0.00	0.00	0.00	11,497	13,09,097	54,370	824	1,00,138	4,034
Sep-17	21	10,473	11,94,226	50,574	0.00	0.00	0.00	10,473	11,94,226	50,574	769	93,632	3,703
Oct-17	20	9,079	10,26,661	40,811	0.00	0.00	0.00	9,079	10,26,661	40,811	949	1,12,092	4,154

\$ indicates as on Oct. 31, 2017

Source: NCDEX

**Table 65: Trends in Commodity Futures at NMCE**

Year/ Month	No .of Trading days	Agriculture			Open interest at the end of the period		
		Volume ('000 tonnes)	No. of contracts	Turnover (₹ crore)	Volume ('000 tonnes)	No of contracts	Value (₹ crore)
2016-17	247	5,564	12,30,289	28,442	4.82	3,328	51.23
2017-18\$	144	4,257	9,82,885	19,370	3.97	2,325	33.41
Apr-17	18	470	1,35,463	2,367	3.87	2,710	40.95
May-17	22	601	1,57,039	2,770	4.09	2,661	35.56
Jun-17	21	699	1,71,796	3,013	4.55	3,025	41.06
Jul-17	21	622	1,51,437	2,751	4.12	2,398	34.80
Aug-17	21	614	1,42,262	2,711	4.07	2,431	35.76
Sep-17	21	679	1,26,478	3,093	4.63	2,758	40.76
Oct-17	20	573	98,410	2,665	3.97	2,325	33.41

\$ indicates as on Oct. 31, 2017

Source: NMCE

**Table 66: Trends in Commodity Options at MCX**

Year / Monrh	Instrument	Call option		Put option		Total		Open interest at month end (No. of contracts)	Notional Value of OI
		No. of contracts	Turnover	No. of contracts	Turnover	No. of Contracts	Turnover		
2017-18\$	Gold Option	6,923	2,078	4,129	1,220	11,052	3,298	1,800	537
Oct-17	Gold Option	6,923	2,078	4,129	1,220	11,052	3,298	1,800	537

\$ indicates as on Oct. 31, 2017

Note: 1. Option trading in gold contracts commenced at MCX on 17th October, 2017.

2. Values provided in 'No. of contracts' field is Volume in lots and Turnover values are notional value in crores.

3. Values provided for 'Open interest' are inclusive of both call and put.

**Table 67: Trends in Commodity Futures at ICEX**

Year/ Month	No.of Trading days	Diamond			Open interest at the end of the period		
		Volume (in Cents)	No. of contracts	Turnover (Rs crore)	Open Interest (Cents)	No of contracts	Value (Rs crore)
2017-18\$	46	9,79,546	9	315	12,825	3	4.1
Aug-17	4	25,588	3	8.23	4,541	3	1.5
Sep-17	21	439,368	3	141.67	12,993	3	4.2
Oct-17	21	514,590	3	165.37	12,825	3	4.1

\$ indicates as on Oct. 31, 2017

Note: Volume & Turnover is for the month & OI details are for the last day of the month.

Source: ICEX

**Table 68: 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
2016-17	2.38	29.90	34.78	32.94	99.94	0.06
2017-18\$	1.96	37.95	27.88	32.22	100.00	0.00
Apr-17	2.54	37.22	27.61	32.63	100.00	0.00
May-17	2.28	30.94	29.36	37.42	100.00	0.00
Jun-17	1.72	35.01	29.21	34.05	100.00	0.00
Jul-17	1.73	35.53	29.16	33.58	100.00	0.00
Aug-17	1.90	38.00	29.90	30.19	100.00	0.00
Sep-17	1.86	42.09	27.56	28.49	100.00	0.00
Oct-17	1.76	46.62	21.76	29.85	100.00	0.00

\$ indicates as on Oct. 31, 2017

Source: MCX and NCDEX

**Table 69: Participant-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
2016-17	35.3	64.7	19.6	80.4	10.7	89.3	18.2	81.8
2017-18\$	35.4	64.6	21.0	79.0	16.3	83.7	26.4	73.6
Apr-17	36.5	63.5	19.7	80.3	10.9	89.1	21.8	78.2
May-17	36.4	63.6	20.0	80.0	13.9	86.1	20.5	79.5
Jun-17	30.6	69.4	18.6	81.4	12.8	87.2	21.0	79.0
Jul-17	34.3	65.7	20.3	79.7	15.6	84.4	22.4	77.6
Aug-17	38.1	61.9	22.8	77.2	16.6	83.4	24.5	75.5
Sep-17	36.2	63.8	23.1	76.9	16.1	83.9	26.4	73.6
Oct-17	33.9	66.1	22.0	78.0	16.3	83.7	26.4	73.6

\$ indicates as on Oct. 31, 2017

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

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

3. Open Interest provided is at end of the respective FY or Month as applicable and computed at client level.

The OI value is considered before marking of delivery on the expiry date.

Source: MCX

**Table 70: Participant-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
2016-17	41.6	58.2	0.3	73.6	26.4	20.7	78.3	1.0	0.0	0.0
2017-18\$	41.0	58.9	0.1	0.0	0.0	20.0	79.2	0.8	0.0	0.0
Apr-17	39.5	60.3	0.2	0.0	0.0	21.2	77.7	1.1	0.0	0.0
May-17	41.6	58.2	0.2	0.0	0.0	22.5	76.5	1.1	0.0	0.0
Jun-17	40.8	59.0	0.2	0.0	0.0	19.9	79.2	0.9	0.0	0.0
Jul-17	41.6	58.4	0.03	0.0	0.0	21.3	77.8	0.9	0.0	0.0
Aug-17	40.8	59.2	0.04	0.0	0.0	18.6	80.8	0.6	0.0	0.0
Sep-17	42.1	57.8	0.1	0.0	0.0	18.8	80.4	0.8	0.0	0.0
Oct-17	40.4	59.4	0.2	0.0	0.0	20.0	79.2	0.8	0.0	0.0

\$ indicates as on Oct. 31, 2017

Source: NCDEX

**Table 71: Participant-wise Percentage Share of Turnover & Open Interest at NMCE**

Year/ Month	Turnover		Open Interest at the end of Period	
	Pro	Client	Pro	Client
2016-17	4.8	95.2	1.0	99.0
2017-18\$	1.9	98.1	1.6	98.4
Apr-17	2.9	97.1	0.9	99.1
May-17	1.6	98.4	1.3	98.7
Jun-17	1.0	99.0	0.9	99.1
Jul-17	1.8	98.2	0.9	99.1
Aug-17	1.3	98.7	1.4	98.6
Sep-17	3.0	97.0	2.0	98.0
Oct-17	1.4	98.6	1.6	98.4

\$ indicates as on Oct. 31, 2017

Source: NMCE

Table 72: Participants -wise Percentage Share of Turnover &amp; Open Interest at ICEX

Year/ Month	Turnover		Open Interest at the end of Period	
	Pro	Client	Pro	Client
2017-18\$	61.0	39.0	50.9	49.1
Aug-17	52.1	47.9	75.4	24.6
Sep-17	62.7	37.3	64.3	35.7
Oct-17	68.2	31.8	50.9	49.1

\$ indicates as on Oct. 31, 2017

Note: Turnover is for the month & OI details are for the last day of the month.

Source: ICEX

Table 73: Commodity-wise monthly turnover and trading volume at MCX

Sr.No	Name of the Commodity	2017-18\$		Oct-16		Sep-17		Oct-17	
		Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)
<b>A</b>	<b>Bullion</b>								
1	Gold	1.6	450,530.4	0.3	83,427.4	0.2	73,236.4	0.2	46,967.8
2	Silver	99.2	389,970.7	16.7	71,163.4	14.0	57,106.1	10.5	41,633.0
	<b>Total for A</b>	<b>100.7</b>	<b>840,501.1</b>	<b>17.0</b>	<b>154,590.8</b>	<b>14.3</b>	<b>130,342.5</b>	<b>10.7</b>	<b>88,600.8</b>
<b>B</b>	<b>Metals other than Bullion</b>								
1	Aluminium	7,538.0	97,367.3	866.0	9,628.5	1,366.2	18,588.9	1,104.5	15,392.7
2	Copper	6,347.2	254,065.3	698.7	22,263.5	918.5	39,570.6	905.6	40,690.3
3	Lead	15,135.9	224,636.3	2,244.8	30,570.5	2,585.3	39,855.9	2,273.4	37,104.2
4	Nickel	1,892.8	125,698.1	206.5	14,184.5	367.6	26,521.8	316.3	23,416.2
5	Zinc	23,907.9	442,284.9	3,108.8	48,235.7	3,717.4	74,484.1	3,468.0	73,200.7
	<b>Total for B</b>	<b>54,821.8</b>	<b>1,144,051.9</b>	<b>7,124.8</b>	<b>124,882.7</b>	<b>8,955.0</b>	<b>199,021.2</b>	<b>8,067.8</b>	<b>189,804.1</b>
<b>C</b>	<b>Agricultural commodities</b>								
1	Cardamom	3.6	395.8	1.2	138.9	0.5	55.9	0.4	43.1
2	Castorseed	0.1	0.2	Na	Na	Na	Na	Na	Na
3	Cotton	1,625.8	19,180.9	389.9	4,344.7	181.7	1,978.8	156.6	1,704.7
4	CPO	4,674.7	23,652.6	1,041.9	5,399.1	780.2	4,192.1	541.6	2,919.4
5	Kapas	0.0	0.0	0.0	0.1	Na	Na	Na	Na
6	Mentha Oil	141.4	15,384.0	15.8	1,424.4	21.4	2,539.6	19.8	2,491.0
7	Pepper	3.1	147.2	Na	Na	0.4	17.3	0.1	5.8
8	RBD Palmolein	33.3	178.7	Na	Na	0.0	0.1	Na	Na
	<b>Total for C</b>	<b>6,481.9</b>	<b>58,939.5</b>	<b>1,448.8</b>	<b>11,307.2</b>	<b>984.2</b>	<b>8,783.9</b>	<b>718.5</b>	<b>7,163.9</b>
<b>D</b>	<b>Energy</b>								
1	Crude Oil	351,302.7	806,233.5	51,643.5	126,519.0	48,763.9	114,906.2	40,624.1	99,943.1
2	Natural Gas (trln. Btu)	8,373.8	165,028.8	1,760.5	36,520.7	1,013.5	19,822.6	1,121.5	21,586.3
	<b>Total for D*</b>	<b>351,302.7</b>	<b>971,262.2</b>	<b>51,643.5</b>	<b>163,039.7</b>	<b>48,763.9</b>	<b>134,728.8</b>	<b>40,624.1</b>	<b>121,529.5</b>
	<b>Grand Total (A+B+C+D)</b>	<b>412,707.2</b>	<b>3,014,754.7</b>	<b>60,234.1</b>	<b>453,820.4</b>	<b>58,717.4</b>	<b>472,876.5</b>	<b>49,421.1</b>	<b>407,098.4</b>

\$ indicates as on Oct. 31, 2017

Note : \*Natural Gas volumes are in Trillion BTU and is not included for computing the Total Volume in '000 tonnes Conversion factors: Cotton (1 Bale= 170 kg), Crude Oil (1 Tonne = 7.33Barrels)

Source : MCX

Table 74: Commodity-wise monthly turnover and trading volume at NCDEX

Sr. No	Name of Agri. Commodity	2017-18\$			Oct-16		Sep-17		Oct-17	
		Volume in 1000 tons	Value (₹ crore)	Volume in 1000 tons	Value (₹ crore)	Volume in 1000 tons	Value (₹ crore)	Volume in 1000 tons	Value (₹ crore)	
1	Barley	95.3	142.3	14.5	23.5	15.2	22.1	8.6	12.8	
2	Castorseed	3,487.3	16,233.7	Na	Na	950.8	4,467.3	654.2	2,971.9	
3	Chana	6,442.9	36,840.0	Na	Na	1,732.4	10,354.0	1,505.5	7,748.5	
5	Cotton seed oil cake	3,397.0	5,652.6	662.6	1,287.8	563.7	860.1	443.2	676.2	
6	Cotton	0.0	0.1	0.0	0.1	Na	Na	Na	Na	
8	Coriander	1,278.0	6,510.7	91.0	672.7	307.9	1,485.3	257.8	1,250.7	
9	Guar seed	14,232.9	53,885.5	1,854.7	6,462.2	2,922.0	11,075.2	2,512.0	9,393.7	
10	Guargum	3,019.6	23,780.9	441.4	2,891.4	602.5	4,859.9	553.6	4,480.5	
11	Jeera	773.0	14,617.0	172.6	2,922.8	138.3	2,687.7	96.6	1,838.2	
12	Kapas	1,101.4	6,252.5	122.1	2,177.9	270.1	1,177.7	222.1	971.8	
13	Maize	142.2	200.3	71.9	101.8	9.3	11.6	0.1	0.1	
14	Pepper	4.2	199.1	Na	Na	0.8	38.9	0.3	12.2	
15	Rape/Mustard Seed	4,624.0	19,054.4	1,213.8	5,504.5	713.5	2,717.2	706.9	2,722.5	
18	Sugar	69.7	249.2	27.3	96.6	0.2	0.6	0.1	0.4	
19	Soybean	6,731.6	20,940.5	2,102.7	6,661.0	1,123.9	3,486.7	1,375.0	3,999.4	
20	Refined Soy oil	5,311.5	35,197.6	1,451.2	9,651.8	929.8	6,242.2	611.9	4,098.1	
22	Degummed Soy Oil	2.5	14.7	Na	Na	0.2	1.1	Na	Na	
23	Turmeric	743.4	5,443.4	148.1	1,053.3	131.3	986.3	72.5	533.5	
24	Wheat	316.2	529.7	106.4	199.0	61.4	100.2	59.1	100.4	
	<b>Total</b>	<b>51,772.5</b>	<b>245,743.9</b>	<b>8,480.2</b>	<b>39,706.2</b>	<b>10,473.0</b>	<b>50,573.9</b>	<b>9,079.3</b>	<b>40,810.8</b>	

\$ indicates as on Oct. 31, 2017

Source: NCDEX

Table 75: Commodity-wise monthly turnover and trading volume at NMCE

Sr. No	Name of the Commodity	2017-18\$		Oct-16		Sep-17		Oct-17	
		Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)
1	Castorseed	602.9	2,756.3	95.4	359.4	111.0	519.2	145.3	664.3
2	Guarseed	512.1	1,884.0	32.1	112.8	51.2	195.8	37.2	139.0
3	Isabgulseed	356.1	4,023.2	32.6	395.8	54.5	608.5	50.8	562.5
4	Pepper Mini	0.4	20.5	0.0	2.0	0.1	3.8	0.1	2.3
5	Rape/Mustardseed	1,498.4	4,769.3	121.1	435.6	254.5	807.0	159.9	507.5
6	Raw Jute	1,184.7	4,540.6	81.2	338.8	194.6	781.6	171.8	686.1
7	Rubber	102.9	1,375.6	10.1	120.0	13.0	176.7	8.0	102.9
	<b>Total</b>	<b>4,257.4</b>	<b>19,369.6</b>	<b>372.5</b>	<b>1,764.4</b>	<b>678.9</b>	<b>3,092.6</b>	<b>573.0</b>	<b>2,664.7</b>

\$ indicates as on Oct. 31, 2017

Source : NMCE



**Table 76: Macro Economic Indicators**

<b>I. GDP at constant prices (2011-12 prices) for 2016-17 (₹crore)*</b>						1,21,89,854
<b>II. Gross Saving as a percent of Gross national Disposable Income at current market prices in 2015-16</b>						31.6
<b>III. Gross Capital Formation as a percent of GDP at current market prices in 2016-17@</b>						27.1
<b>IV. Monetary and Banking Indicators</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	
	2017	2017	2017	2017	2017	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Repo Rate (percent)	6.25	6.25	6.00	6.00	6.00	
Money Supply (M3) (₹ crore)	1,28,09,450	1,28,57,420	1,29,26,420	1,32,33,780	1,31,671	
Aggregate Deposit (₹ crore)	1,06,05,620	1,06,25,440	1,06,72,670	1,09,67,730	1,08,498	
Bank Credit (₹ crore)	76,64,000	76,88,810	77,04,220	80,08,830	79,16,930	
<b>V. Interest Rate</b>						
Call Money Rate (Weighted Average)	6.07	6.08	5.93	5.88	5.85	
91-Day-Treasury Bill (Primary Yield)	6.27	6.15	6.11	6.11	6.11	
Base rate (percent)	9.10/9.60	9.00/9.55	9.00/9.55	9.00/9.55	8.95/9.45	
Term Deposit Rate > 1 year (Maximum)	6.25/6.90	6.25/6.90	6.25/6.75	6.25/6.75	6.25/6.75	
<b>VI. Capital Market Indicators (₹crore)</b>						
Turnover (BSE + NSE)	5,72,239	6,32,340	6,32,893	6,84,441	6,85,449	
Market Cap-BSE	1,25,96,812	1,32,62,246	1,31,89,763	1,31,81,353	1,43,91,546	
Market Cap-NSE	1,24,30,129	1,31,21,441	1,30,55,208	1,30,45,716	1,42,08,617	
Net FPI Investment in Equity	3,617	5,161	-1,992	-1,752	3,055	
<b>VII. Exchange Rate and Reserves</b>						
Forex Reserves (USD million)	3,86,539	3,92,868	3,94,550	3,99,657	3,98,761	
Re/ Dollar	64.74	64.15	64.07	65.36	65.09	
Re/Euro	74.00	74.98	75.58	77.06	75.68	
Forward Premia of USD 6-month	4.70	4.60	4.48	4.19	4.36	
<b>VIII. Public Borrowing and Inflation</b>						
Govt. Market Borrowing-Gross (₹ crore) 2017-18	1,68,000	2,34,000	2,94,000	3,57,000	4,01,000	
Wholesale Price Index (2011-12= 100)	112.7	113.9	114.8	114.3	115.5	
Consumer Price Index (2012 = 100)	132.1	134.2	135.5	135.2	136.1	
<b>IX. Index of Industrial Production (y-o-y) percent (Base year 2011-12 = 100)</b>						
General	119.6	118.2	121.5	3.8	NA	
Mining	98.8	92.6	92.7	7.9	NA	
Manufacturing	120.6	119.5	123.3	3.4	NA	
Electricity	147.4	151.8	155.4	3.4	NA	
<b>X. External Sector Indicators (USD million)</b>						
Exports	23,563	22,544	23,819	28,613	23,098	
Imports	36,522	33,994	29,303	37,598	37,117	
Trade Balance	-12,960	-11,450	-5,484	-8,984	-14,019	

Notes: 1.\* : Provisional Estimates; Data as per the new series released by MOSPI

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

3. @ First Revised Estimates

4. ! Base year is 2004-05 (2004-05= 100)

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

## PUBLICATIONS

1. Annual Report : 2016-17
2. Handbook of Statistics, 2016

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

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