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CAPITAL MARKET REVIEW

I. Trends in Primary Market

A. Public and Rights Issues

Resource mobilisation through primary securities market witnessed strong rebound during September 2017 as compared to the previous month. During the month under review, the primary market witnessed 42 issues that mobilised ₹ 17,163 crore as compared

to 12 issues during August 2017 that mobilised ₹ 1,920 crore. There were 40 initial public offerings (IPOs) of equity issues that raised ₹ 17,142 crore. There was two rights issues that raised ₹ 21 crore during the month.

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

Items	Sep-17		Aug-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	40	17,142	12	1,920	97	31,525	67	41,210
(i) Debt	0	0	1	215	4	3,914	10	23,893
(ii) Equity, of which								
IPOs	40	17,142	11	1,705	93	27,611	57	17,317
FPOs	0	0	0	0	0	0	0	0
b. Rights Issues	2	21	0	0	6	708	3	618
Total Equity Issues a(ii) + b	42	17,163	11	1,705	99	28,319	60	17,936
Grand Total (a+b)	42	17,163	12	1,920	103	32,233	70	41,828

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 September 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 was three QIP issue during September 2017 which raised ₹ 5,500 crore compared to one QIP issue during August 2017 which raised ₹ 874 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 25 preferential

allotments (amounting to ₹ 8,145 crore) listed at BSE and NSE together during September 2017, compared to 30 preferential allotments (amounting to ₹ 5,493 crore) listed during August 2017 (*Table 11*).

3. Private Placement of Corporate Debt

Private placement mechanism dominates the resource mobilization through corporate bonds. During September 2017, ₹ 50,821 crore was raised through private placement of 170 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 ₹ 85,423 crore in September 2017 as compared to ₹ 59,838 crore in August 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\$	28,319	63,683	92,002	3,896	3,23,951	3,27,847	4,19,849
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

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 September 2017 are provisional

II. Resource Mobilisation by Mutual Funds

During September 2017, there was a net outflow of ₹ 16,605 crore from the mutual funds industry against a net inflow of ₹ 61,701 crore during August 2017. In the month under review, there were net outflow of ₹ 45,514 crore from income / debt oriented schemes, whereas net inflow of ₹ 18,936 crore into growth / equity oriented schemes. Balanced schemes recorded inflow of ₹ 8,141 crore. Exchange traded funds witnessed net

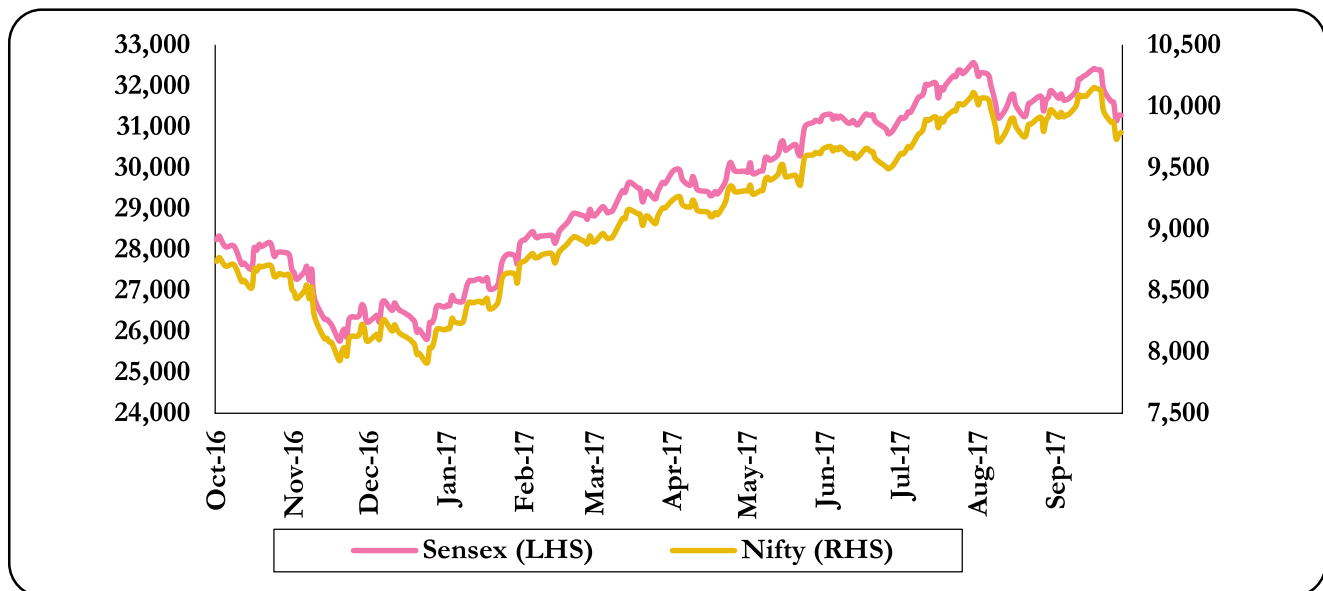
inflow of ₹ 1,895 crore of which there was an outflow of ₹ 74 crore from gold ETFs and an inflow of ₹ 1,969 crore in other ETFs. The Fund of funds schemes investing overseas recorded net outflow of ₹ 62 crore. The cumulative net assets under management by all mutual funds fell by 0.9 per cent to ₹ 20,40,301 crore at the end of September 2017 from ₹ 20,59,289 crore at the end of August 2017 (Tables 52 & 54).

III. Trends in the Secondary Market

The Indian stock market witnessed correction during September 2017. At the end of September 2017, S&P BSE Sensex closed at 31,283.7 witnessing 1.4 per cent fall from its last month's closing at 31,730.5. The Nifty 50 also decreased by 1.3 per cent to close at 9,788.6 at the end of September 2017 compared to previous

month's closing at 9917.9 (Figure 1). S&P BSE Sensex and Nifty 50 touched their intraday highs of 32,524.11 and 10,178.95 respectively on September 19, 2017. Both Sensex and Nifty touched their intraday lows of 31,081.83 and 9,687.55 respectively on September 28, 2017.

Figure 1: Movement of Sensex and Nifty



Market capitalisation of BSE decreased by 0.1 per cent to ₹ 1,31,81,353 crore at the end of September 2017, from ₹ 1,31,89,763 crore at the end of August 2017. Market capitalization at NSE also fell to ₹ 1,30,45,716 crore from ₹ 1,30,55,208 crore during

the same period witnessing a loss of 0.1 per cent. The P/E ratios of S&P BSE Sensex and Nifty 50 were 23.4 and 25.4 respectively at the end of September 2017 compared to 23.7 and 25.6 respectively a month ago (*Exhibit 2*).

Exhibit 2: The Basic Indicators in Cash Segment

Particulars	2017-18\$	2016-17	Sep-17	Aug-17	Percentage change over previous month
1	2	3	4	5	6
A. Indices					
S&P BSE Sensex	31,284	29,621	31,283.7	31,730.5	-1.4
Nifty 50	9,789	9,174	9,788.6	9,917.9	-1.3
B. Market Capitalisation					
BSE	1,31,81,353	1,21,54,525	1,31,81,353	1,31,89,763	-0.1
NSE	1,30,45,716	1,19,78,421	1,30,45,716	1,30,55,208	-0.1
C. Gross Turnover					
BSE	5,03,919	9,98,261	84,349	79,064	6.7
NSE	32,44,782	50,55,913	6,00,092	5,53,829	8.4
D. P/E Ratio					
S&P BSE Sensex	23.4	22.6	23.4	23.7	-1.3
Nifty 50	25.4	23.3	25.4	25.6	-0.7
E. No. of Listed Companies					
BSE	5,650	5,834	5,650	5,627	0.4
NSE	1,851	1,817	1,851	1,848	0.2

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

Source: BSE, NSE

The monthly turnover of BSE (cash segment) increased by 6.7 per cent to ₹ 84,349 crore in September 2017 from ₹ 79,064 crore in August 2017. The monthly

turnover of NSE (cash segment) rose by 8.4 per cent to ₹ 6,00,092 crore in September 2017 from ₹ 5,53,829 crore in August 2017.

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

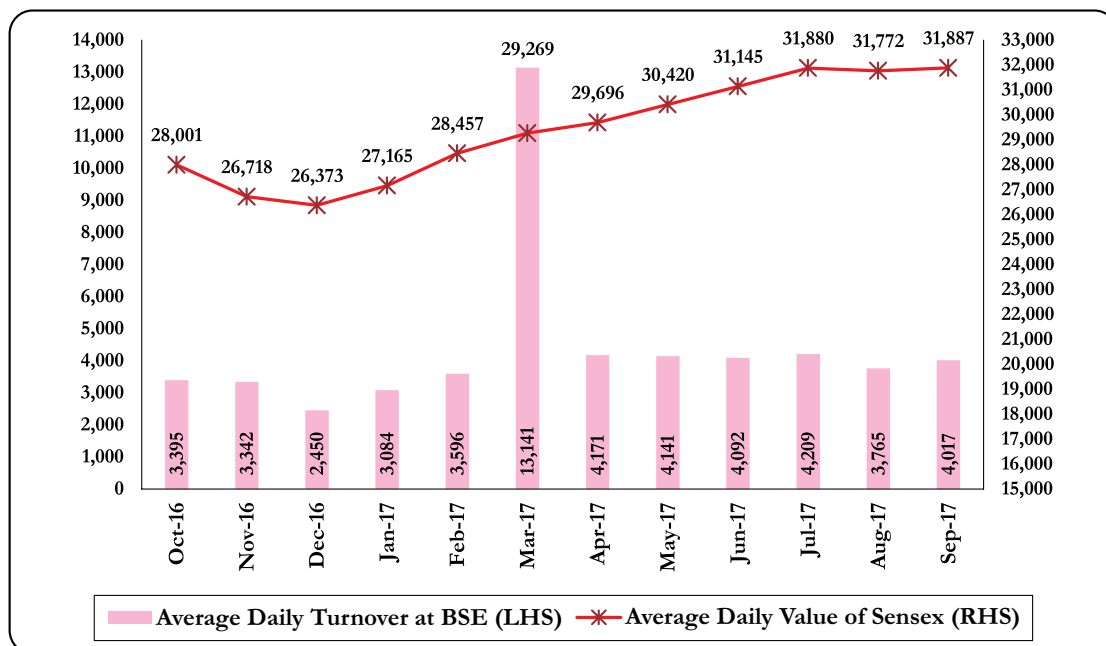
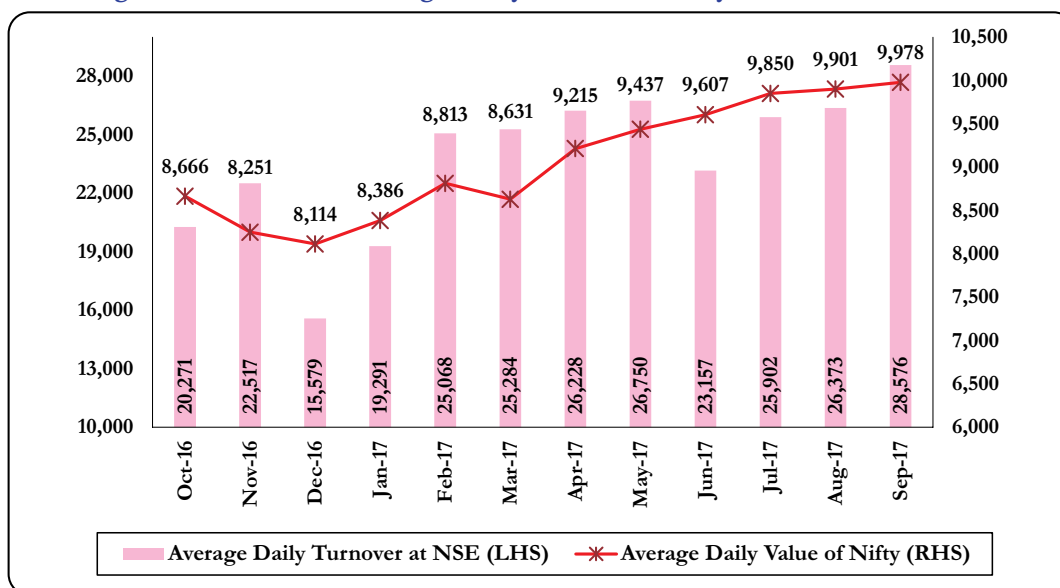


Figure 3: Trends in Average Daily Values of Nifty and NSE Turnover



Indian securities market witnessed mostly negative trend during September 2017 as indicated by different market indices. Among BSE indices, in September 2017, S&P BSE Healthcare index increased the most (2.6 per cent), followed by S&P BSE Metal index (2.1 per cent) and S&P BSE Small Cap index (0.8 per cent). On the other hand, S&P BSE FMCG index fell by 3.9 per cent, followed by S&P BSE PSU (3.7 per cent) and S&P BSE Power (2.4 per cent). As regards NSE indices, Nifty Pharma index rose the most (3.5 per cent) followed by Nifty Media

index (0.6 per cent), whereas Nifty PSU Bank index fell by 7.6 per cent followed by Nifty FMCG index (5.2 per cent) and Nifty Small 100 (2.1 per cent). Among BSE indices the S&P BSE Metal index recorded the highest daily volatility (1.4 per cent), followed by S&P BSE Healthcare index (1.4 per cent) and S&P BSE Capital Goods index (1.3 per cent) during the month under review. At NSE during the same period, daily volatility of Nifty Pharma index was 1.6 per cent, followed by Nifty Small 100 index (1.3 per cent) and Nifty Midcap 50 index (1.2 per cent) (*Exhibit 3*).

Exhibit 3: Performance of Indices at BSE and NSE during September 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	-1.4	0.6	Nifty 50	-1.3	0.6
S&P BSE 100	-1.4	0.7	Nifty Next 50	-1.8	1.0
S&P BSE 200	-1.2	0.7	Nifty 100	-1.4	0.7
S&P BSE 500	-1.1	0.8	Nifty 200	-1.2	0.7
S&P BSE Large Cap	-1.6	0.7	Nifty 500	-1.1	0.7
S&P BSE Small Cap	0.8	1.2	Nifty Midcap 50	-0.4	1.2
S&P BSE Consumer Durables	-0.8	0.9	Nifty Midcap 100	-0.9	1.1
S&P BSE Capital Goods	-0.9	1.3	Nifty Small 100	-2.1	1.3
S&P BSE Bankex	-1.5	0.8	Nifty Bank	-1.1	0.8
S&P BSE Teck	-1.8	0.4	Nifty IT	-0.8	0.4
S&P BSE FMCG	-3.9	0.7	Nifty FMCG	-5.2	0.8
S&P BSE Metal	2.1	1.4	Nifty Pharma	3.5	1.6
S&P BSE PSU	-3.7	0.9	Nifty PSU Bank	-7.6	1.1
S&P BSE Power	-2.4	0.9	Nifty Media	0.6	1.0
S&P BSE Healthcare	2.6	1.4	Nifty MNC	-0.1	0.8

Source: Bloomberg

IV. Trends in Depository Accounts

The total number of investor accounts at the end of September 2017 was 163 lakh at NSDL (an increase of 0.8 per cent over August 2017) and 134 lakh at CDSL (an increase of 1.7 per cent over August 2017).

V. Trends in Derivatives Segment

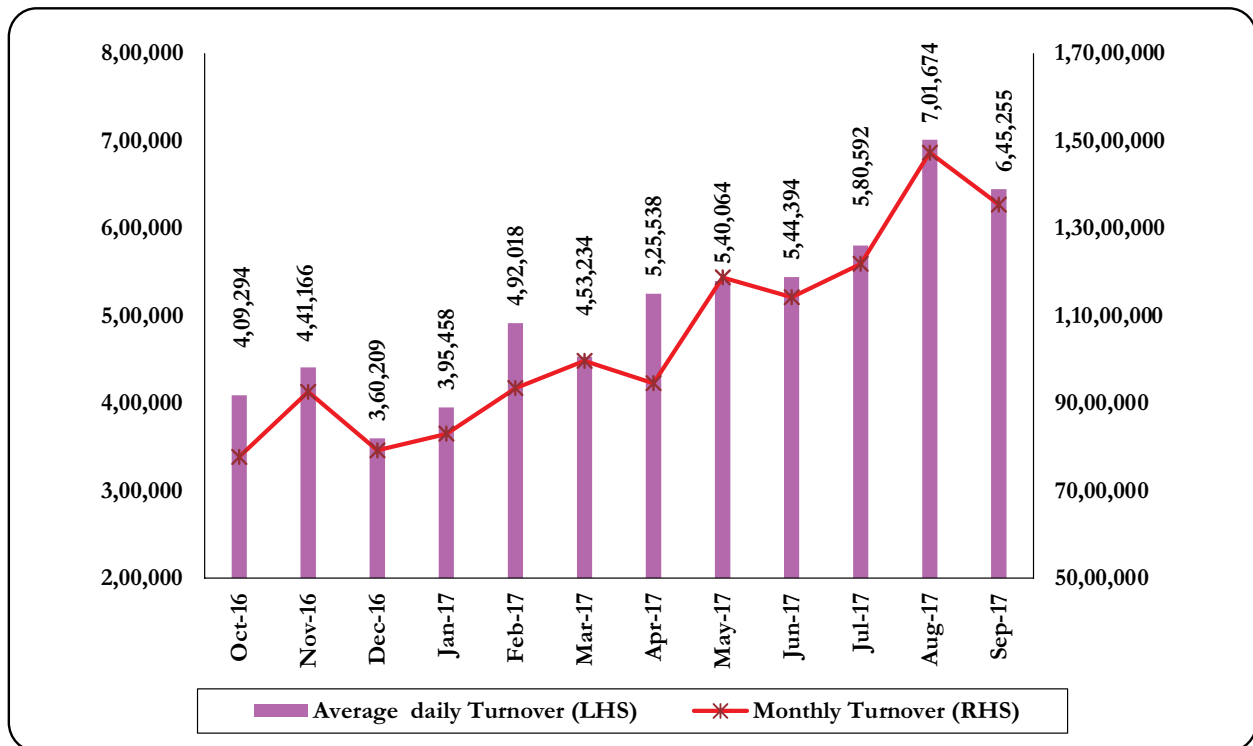
A. Equity Derivatives

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 8.0 per cent to ₹ 1,35,50,361 crore during September 2017 from ₹ 1,47,35,150 crore in August 2017 (*Figure 4*). During the month under review options on index accounted for about 81 per cent of the total turnover in the F&O segment at NSE. In September 2017, monthly turnover of index futures fell by 7.4 per cent, whereas monthly turnover of stock futures

The number of investor accounts increased by 8.4 per cent at NSDL and by 16.7 per cent at CDSL over the number of investor accounts at the respective depositories in September 2016 (*Table 58*).

increased by 1.8 per cent. Monthly turnover of put options on index and call options on index decreased by 7.2 per cent and 11.5 per cent, respectively. Monthly turnover of put options on stock fell by 4.9 per cent, whereas, monthly turnover of call options on stock rose by 0.1 per cent. The open interest in value terms in the equity derivative segment of NSE increased by 19.8 per cent to ₹ 2,95,655 crore as on September 30, 2017 from ₹ 2,46,904 crore as on August 31, 2017 (*Table 31*).

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



The monthly total turnover in equity derivative segment of BSE fell to ₹ 3 crore in September 2017 from ₹ 22 crore in August 2017. The open interest in value

terms in equity derivatives segment of BSE increased to ₹ 0.6 crore as on August 31, 2017 from ₹ 0.08 crore as on August 31, 2017 (*Exhibit 4 and Table 30*).

Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Aug-17	Sep-17	Percentage Change Over Month	Aug-17	Sep-17	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	3,99,317	3,69,891	-7.4	19	1	-95.5
(ii) Options on Index						
<i>Put</i>	57,12,286	52,98,926	-7.2	0	0	NA
<i>Call</i>	65,27,897	57,76,218	-11.5	0	0	NA
(iii) Stock Futures	12,57,968	12,80,396	1.8	2	2	-2.0
(iv) Options on Stock						
<i>Put</i>	2,69,013	2,55,921	-4.9	0	0	NA
<i>Call</i>	5,68,669	5,69,008	0.1	0	0	NA
Total	1,47,35,150	1,35,50,361	-8.0	22	3	-85.5
B. No. of Contracts						
(i) Index Futures	47,89,537	44,67,175	-6.7	248	11	-95.6
(ii) Options on Index						
<i>Put</i>	6,52,75,950	6,14,18,880	-5.9	0	0	NA
<i>Call</i>	7,19,81,496	6,49,18,248	-9.8	0	0	NA
(iii) Stock Futures	1,74,70,818	1,73,14,055	-0.9	28	21	-25.0
(iv) Options on Stock						
<i>Put</i>	37,39,525	32,84,450	-12.2	0	0	NA
<i>Call</i>	33,15,699	70,78,836	113.5	2	0	NA
Total	16,65,73,025	15,84,81,644	-4.9	278	32	-88.5
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	20,611	26,789	30.0	0	0	NA
(ii) Options on Index						
<i>Put</i>	70,407	81,683	16.0	0	0	NA
<i>Call</i>	54,096	72,256	33.6	0	0	NA
(iii) Stock Futures	90,916	99,043	8.9	0	1	650.0
(iv) Options on Stock						
<i>Put</i>	4,033	5,596	38.7	0	0	NA
<i>Call</i>	6,840	10,288	50.4	0	0	NA
Total	2,46,904	2,95,655	19.7	0	1	650.0
D. Open Interest in terms of No of Contracts						
(i) Index Futures	2,64,930	3,47,156	31.0	0	0	NA
(ii) Options on Index						
<i>Put</i>	9,18,273	10,63,087	15.8	0	0	NA
<i>Call</i>	7,02,612	9,29,879	32.3	0	0	NA
(iii) Stock Futures	13,29,883	14,61,891	9.9	1	6	500.0
(iv) Options on Stock						
<i>Put</i>	56,731	78,028	37.5	0	0	NA
<i>Call</i>	99,245	1,43,349	44.4	0	0	NA
Total	33,71,674	40,23,390	19.3	1	6	500.0

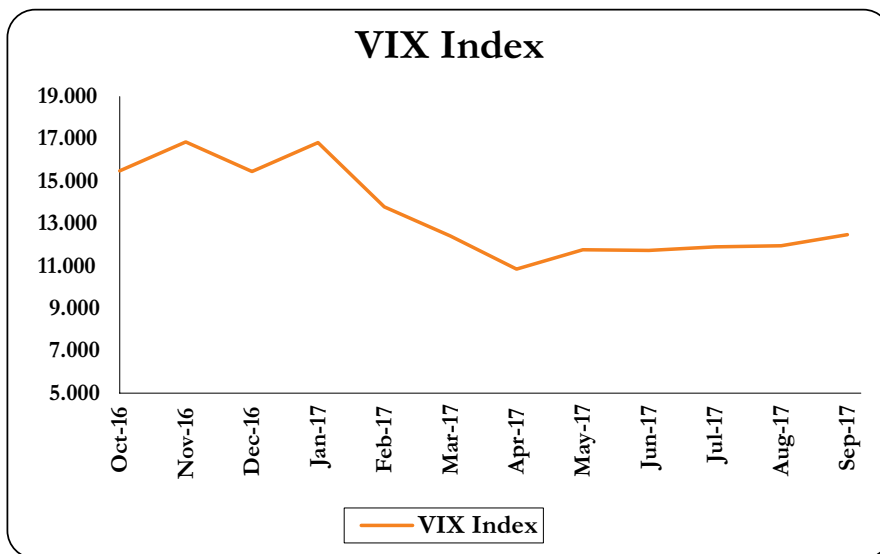
B. VIX Futures at NSE

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

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

India VIX closed at 12.49 at the end of September 2017, higher than 11.95 registered at the end of August 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 September 2017.

Figure 5: Trends in VIX futures at NSE

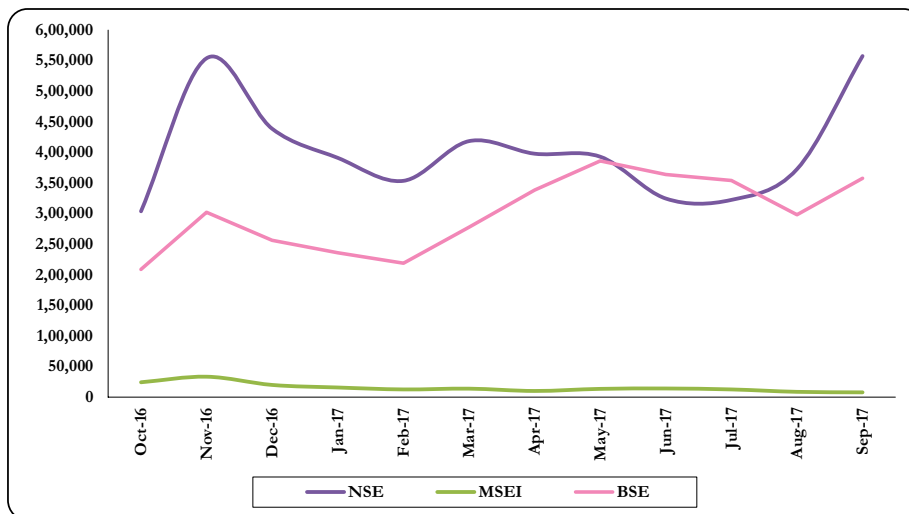


C. Currency Derivatives at NSE, BSE and MSEI

The monthly turnover of currency derivatives at NSE during September 2017 rose significantly by 49.6 per cent to ₹ 5,57,624 crore from ₹ 3,72,652 crore in August 2017. During the same time the monthly turnover of currency derivatives at BSE also increased

by 20.1 per cent to ₹ 3,57,994 crore from ₹ 2,98,051 crore whereas the monthly turnover of currency derivatives at MSEI decreased by 9.5 per cent to ₹ 7,896 crore from ₹ 8,722 crore (*Figure 6 and Tables 37, 38 and 39*).

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

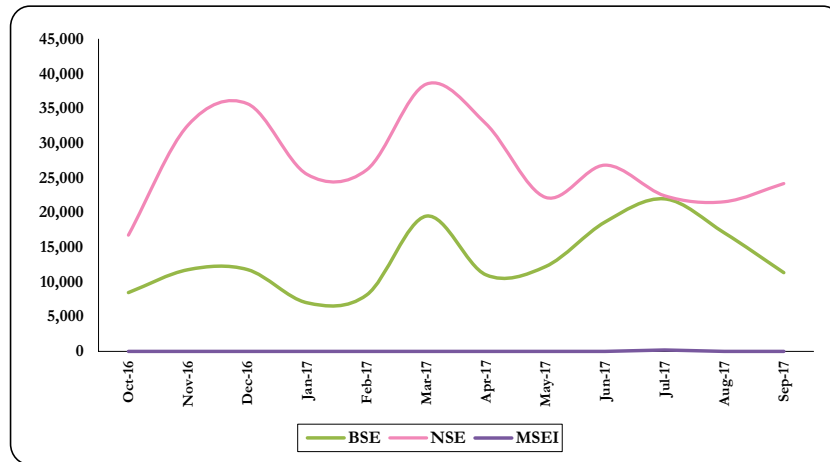


D. Interest Rate Futures at NSE, BSE and MSEI

During September 2017, the monthly turnover of interest rate futures at NSE increased by 12.2 per cent to ₹ 24,201 crore from ₹ 21,573 crore in August 2017. The monthly turnover of interest rate futures at BSE, on

the other hand, decreased by 33.6 per cent to ₹ 11,355 crore in September 2017 from ₹ 17,102 crore in August 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)



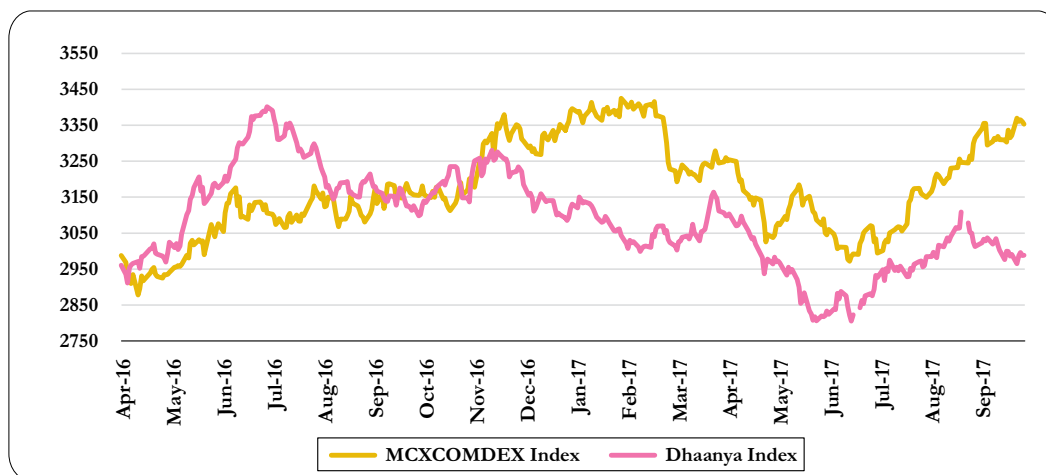
VI. Commodities Futures Markets

A. Market Trends

At the end of September, 2017, the composite index MCXCOMDEX registered a rise over its closing values at the end of August 2017, the Dhaanya index of NCDEX on the other hand showed a declining trend over its closing values at the end of August 2017. The MCXCOMDEX closed at 3352.90, registering an increase of 1.62 percent, whereas, Dhaanya index closed at 2988.44, recording a decline of 1.20 percent, over its closing values of August 2017. (Figure 8).

MCXCOMDEX recorded an intra-day high of 3391.89 on Sept. 27, 2017 while 3285.27 on Sept.11, 2017 was its lowest intra-day level during the month. NCDEX Dhaanya recoded an intra-day high of 3050.25 on Sept.13, 2017 and an intra-day low of 2953.14 on Sept.25, 2017 (Details in Table 62). Among MCXCOMDEX’s group indices, MCX Energy increased by 9.44 percent, whereas MCX Metal and MCX Agri. decreased by 1.38 percent and 0.60 percent, respectively.

Figure 8: Movement of Commodity Futures Market Indices

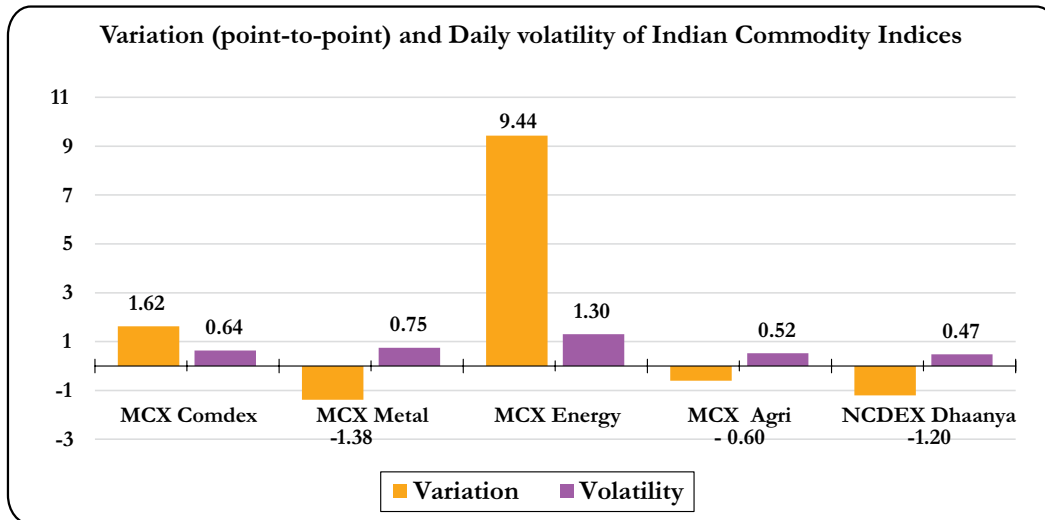


Source: MCX and NCDEX

Daily volatility during September 2017 of MCXCOMDEX and NCDEX Dhaanya indices was recorded at 0.64 percent and 0.47 percent, respectively. Among the component indices of MCXCOMDEX, MCX Energy recorded highest volatility of 1.30

percent, followed by MCX Metal (0.75 percent) and MCX Agri. (0.52 percent). The daily volatility and return over the previous month of commodity futures market indices is shown in the Figure 9 below:

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



Source: MCX and NCDEX

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

The total turnover at all the four national exchanges was recorded at ₹ 5,26,685 crore. Out of this total turnover, agricultural commodities contributed ₹ 62,450 crore (11.9 percent) while that of the non-agricultural commodities contributed ₹ 4,64,234 crore (88.1 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 ₹ 4,72,876 crore in September 2017, a decrease of 3.22 percent over ₹ 4,88,629 crore recorded during August 2017. The contribution to the total turnover at MCX from Metal segment was at 42.09 percent followed by Energy segment at 28.49 percent, Bullion segment with 27.56 percent and agricultural commodities had a share of 1.86 percent.

The turnover at NCDEX has decreased from ₹ 54,370 crore in August 2017 to ₹ 50,574 crore in September 2017, a decrease of 7.0 percent.

The total turnover at NMCE has increased from ₹ 2,711 crore in August 2017 to ₹ 3,093 crore in September 2017, an increase of 14.1 percent. The entire turnover at NCDEX and NMCE was contributed by the agricultural commodities segment.

The turnover at ICEX in diamond contracts is recorded at ₹ 141.7 crore in September, an increase of 1621.39 percent over four days turnover of ₹ 8.23 crore recorded in August 2017.

The total turnover of agricultural commodities was the highest at NCDEX (₹ 50,574 crore) followed by MCX (₹ 8,784 crore) and NMCE (₹ 3,093 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 and 65.

The Hapur Commodity Exchange (HCE), Hapur, which is trading only in Rape/Mustard Seed contract recorded a total turnover of ₹ 334 crore during September 2017, a decrease of 6.5 percent over the total turnover of ₹ 357 crore during August 2017.

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

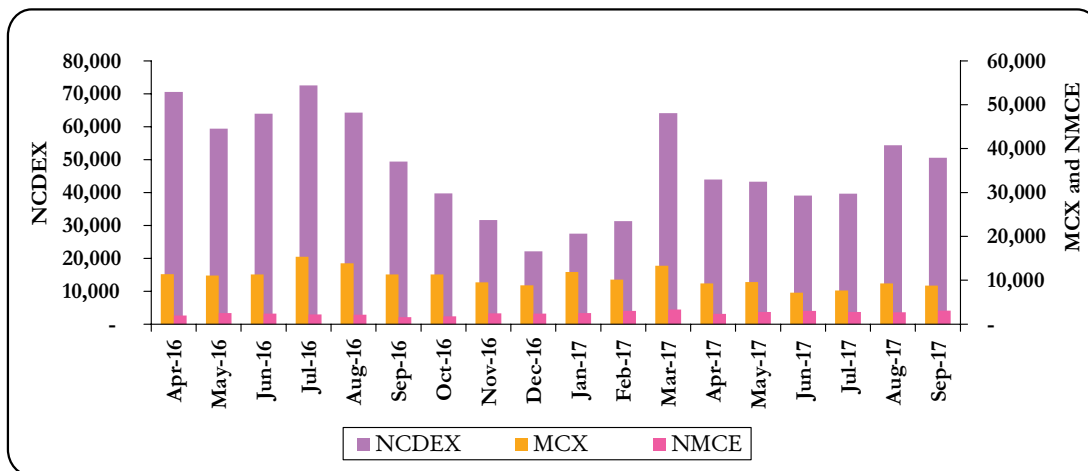
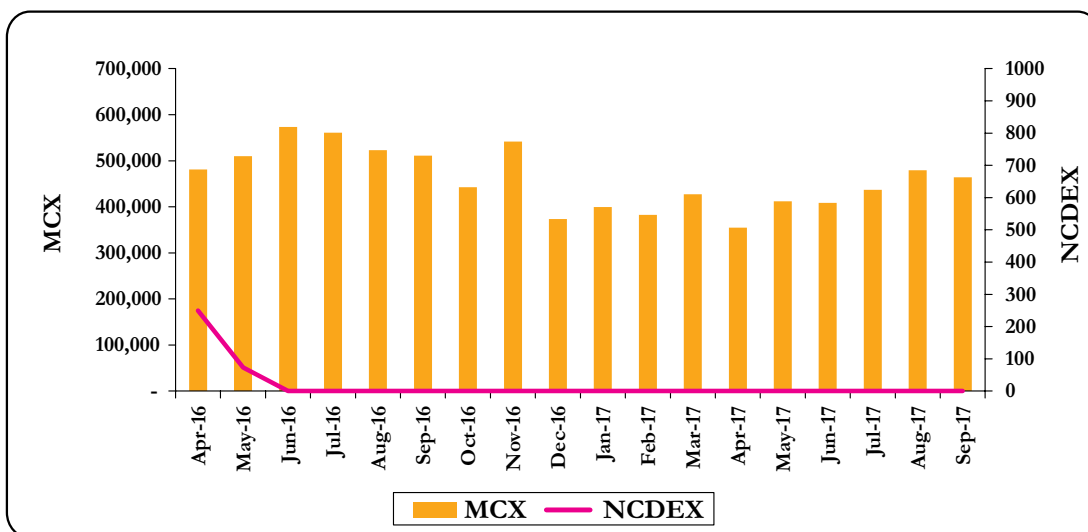


Figure 11: Turnover of Non-Agricultural Commodities Futures at MCX (₹ crore)



B. Commodity price trends

At the end of September 2017, M-o-M returns among the near month contracts of non-agricultural commodities were positive for Crude Oil (11.03 percent), Lead (7.96 percent), Zinc (4.25 percent), Aluminum (1.92 percent), Natural Gas (1.85 percent) and Gold Guinea (0.84 percent) while M-o-M returns decreased the most for Nickel (8.70 percent), followed by Copper (1.51 percent), Silver (0.86 percent), Gold Mini (0.7 percent) and Gold Petal (0.10 percent). Among Agricultural Commodities, the M-o-M returns were highest for Crude Palm Oil (5.76 percent), followed by Raw Jute (4.4 percent), Rubber (2.3 percent), Soy Oil (0.61 percent) and Cotton Seed Oil Cake (0.47 percent). The M-o-M returns declined the most for Pepper (10.66 percent), followed by Cardamom (10.44 percent),

Coriander (9.84 percent) and Guar Seed (8.5 percent). The Y-o-Y returns on futures prices among non-agricultural commodities increased the most for Zinc by 31.52 percent, followed by Copper (30.25 percent), Aluminum (24.65 percent), Lead (16.54 percent) and Crude Oil (5.01 percent), while it declined the most for Silver (13.71 percent), Gold and its variants (3.85 percent to 5.79 percent). Among agricultural commodities, Y-o-Y returns increased the most for Mentha Oil (36.48 percent) followed by Guar Gum (20.74 percent), Castor Seed (16.5 percent) Rubber (15.5 percent), Jeera (10.9 percent), while Y-o-Y returns declined the most for Coriander (41.44 percent), followed by Cotton Seed Oil Cake (23.74 percent) and RM Seed (18.20 percent). (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 29/09/2017	Variation in prices as on 29/09/2017 (percent)		Commodities traded at NCDEX/ NMCE	Closing value as on 29/09/2017	Variation in prices as on 29/09/2017 (percent)	
		M-o-M	Y-o-Y			M-o-M	Y-o-Y
MCX Comdex	3352.9	1.62	5.20	Dhaanya Index	2988	-1.20	-4.8
MCX AGRI Index	2501.91	-0.60	4.26	Guar seed 10 MT	3737	-5.54	5.03
MCX Metal Index	4957.8	-1.38	6.24	Guar Gum	8005	-4.34	20.74
MCX Energy Index	2508.78	9.44	3.66	Soyabean	2985	-2.64	-7.73
Aluminium	137.80	1.92	24.65	Chana	5658	-8.45	NA
Copper	427.95	-1.51	30.25	Turmeric	7318	-0.05	1.84
Crude Oil	3373.00	11.03	5.01	RM seed	3739	-0.85	-18.20
Gold	29557.00	-0.63	-3.85	Soy Oil	662	0.61	0.96
Gold Guinea	23636.00	0.84	-5.07	Cotton seed oil cake	1503	0.47	-23.74
Gold Petal	2928.00	-0.10	-5.79	Wheat	1618	-1.16	-7.65
GoldM	29549.00	-0.70	-4.11	Jeera	19180	-3.47	10.90
Lead	163.50	7.96	16.54	Coriander	4454	-9.84	-41.44
Natural Gas	198.40	1.85	2.27	Barley	1434	-2.48	-8.69
Nickel	678.70	-8.70	-2.92	Pepper	43735	-10.66	NA
Silver	39457.00	-0.86	-13.71	Castor Seed	4636	0.43	NA
Zinc	208.65	4.25	31.52				
Cardamom	1071.70	-10.74	-6.94	NMCE			
Cotton	18530.00	-0.64	-6.60	Castor Seed	4603	-0.2	16.5
CPO	547.60	5.76	-5.91	Rubber	13519	2.3	15.5
Mentha Oil	1173.60	-0.32	36.48	Raw Jute	4116	4.4	-2.5
				Isabgul Seed	11095	-2.0	NA
				RM Seed	614.5	-3.2	-14.1
				Guar Seed	3743	-8.5	5.7
				Pepper	43725	-10.5	NA

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.

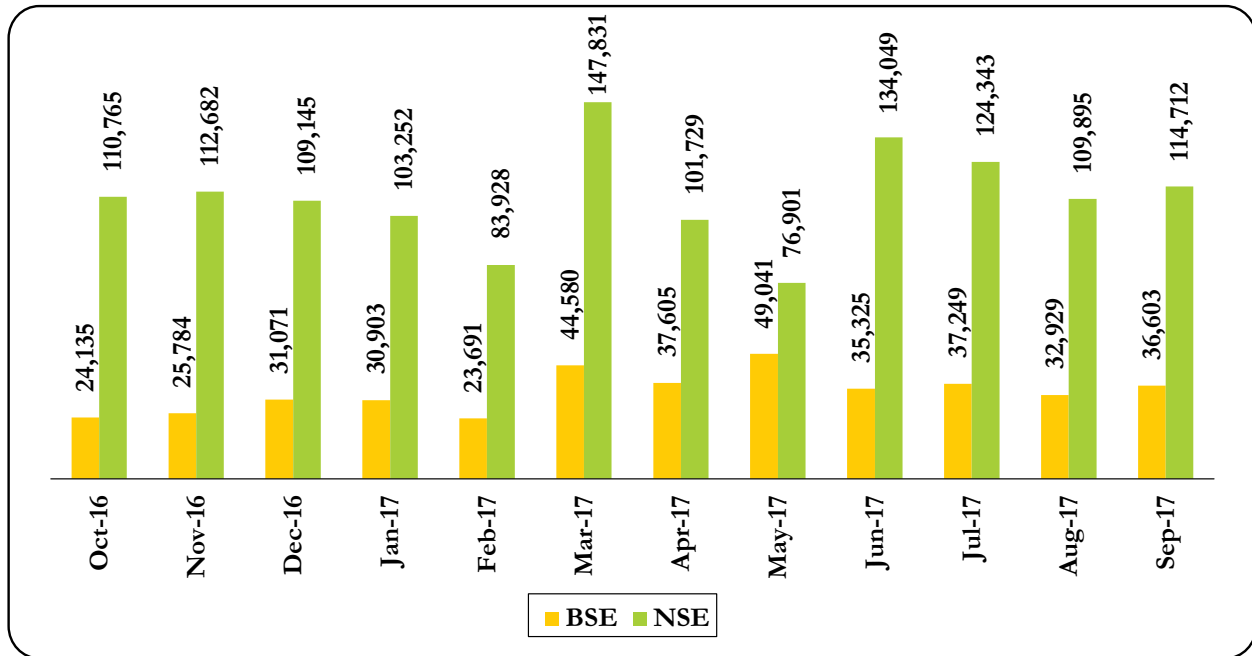
Source : Bloomberg & NMCE

VII. Trading in Corporate Debt Market

During September 2017, BSE recorded 2,227 trades of corporate debt with a traded value of ₹ 36,603 crore compared to 2,347 trades of corporate debt with a traded value of ₹ 32,929 crore recorded in August 2017.

At NSE, 5,247 trades were reported in September 2017 with a traded value of ₹ 1,14,712 crore compared to 5,072 trades with a traded value of ₹ 1,09,895 crore in the previous month (*Figure 11 and Table 13*).

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



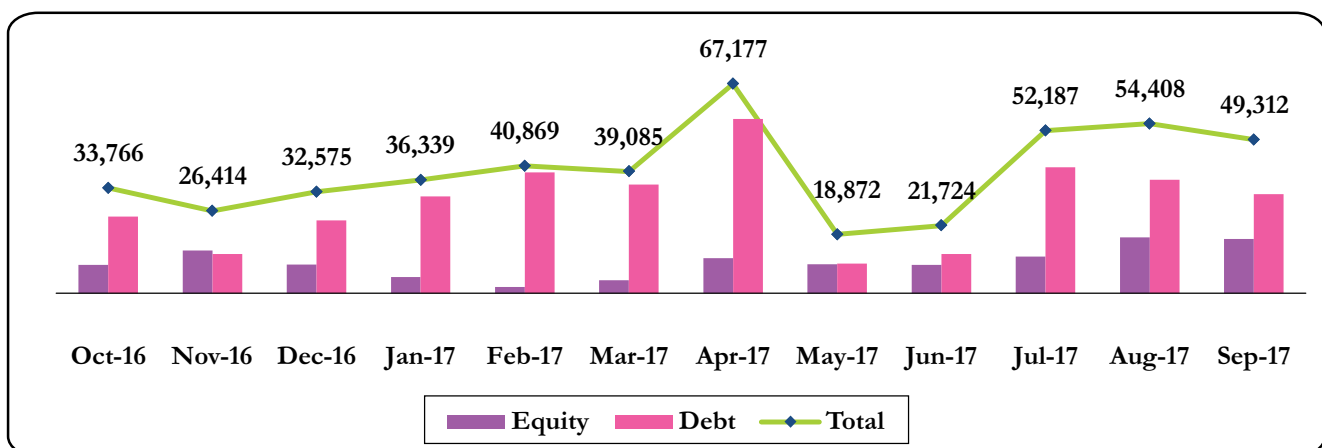
VIII. Trends in Institutional Investment

A. Trends in Investment by Mutual Funds

The total net investment in the secondary market by mutual funds was ₹ 49,312 crore in September 2017 out of which ₹ 17,457 crore was invested in equity and ₹ 31,855 crore was invested in debt. This was a decrease from total investment of ₹ 54,408 crore in August 2017 out of which ₹ 17,941 crore was invested in equity and ₹ 36,467 crore was invested in debt (*Figure 12*).

As on September 30, 2017, there were a total of 1,972 mutual fund schemes in the market, of which 1,350 (68.5 per cent) were income / debt oriented schemes, 498 (25.3 per cent) were growth / equity oriented schemes, 30 (1.5 per cent) were balanced schemes, 66 (3.3 per cent) were exchange traded funds and 28 (1.4 per cent) were fund of funds investing overseas (*Tables 55 & 56*).

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

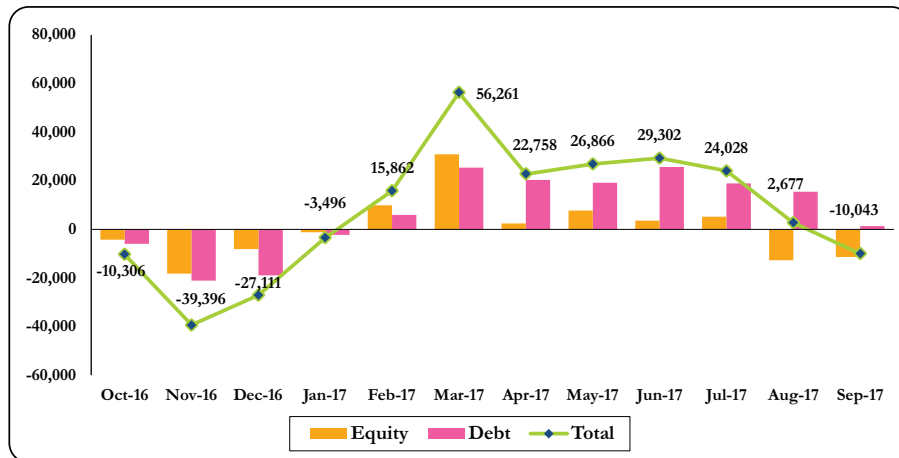


B. Trends in Investment by the Foreign Portfolio Investors (FPIs)

In September 2017, the FPIs were net sellers in the Indian securities market to the tune of ₹ 10,043 crore. There were net outflow of ₹ 11,392 crore from equity whereas ₹ 1,349 crore inflow into debt (Figure 13).

The assets of the FPIs in India, as reported by the custodians, at the end of September 2017 was ₹ 30,03,476 crore, out of which the notional value of offshore derivative instruments (including ODIs on derivatives) was ₹ 1,22,684 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 1.3 per cent to ₹ 10,64,482 crore in September 2017 from ₹ 10,50,497 crore in August 2017. The AUM of Non-discretionary PMS also rose by 3.4 per cent from ₹ 80,296 crore to ₹ 83,000 crore and AUM of Advisory services, increased by 1.3 per cent from ₹ 1,93,575 crore

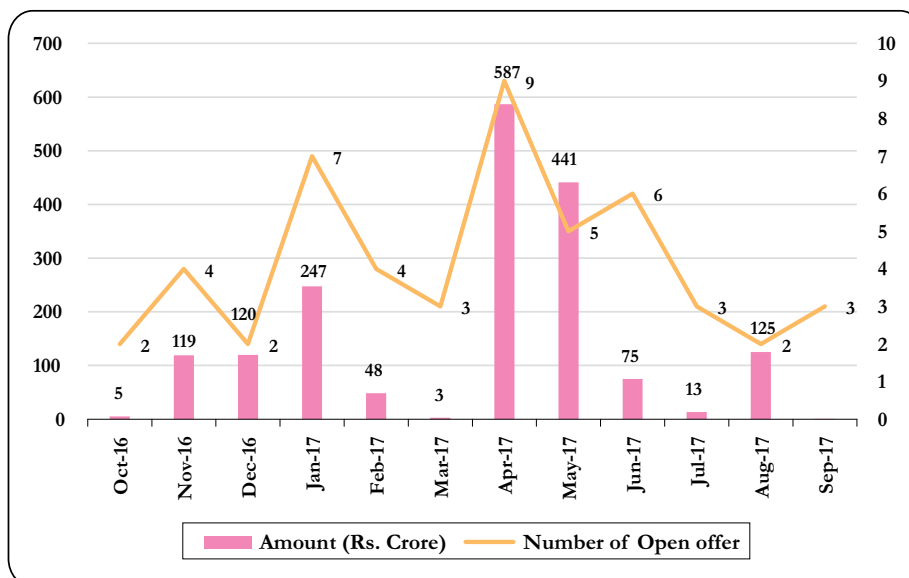
to ₹ 1,96,169 crore. In terms of number of clients, at the end of September 2017, out of 99,709 clients in PMS industry, discretionary services category leads with total of 92,935 clients, followed by non-discretionary category with 5,118 clients and advisory category with 1,656 clients. (Table 57)

X. Trends in Substantial Acquisition of Shares and Takeovers

In September 2017, three open offers with offer value of rupees one crore were made to the shareholders as

against two open offers with offer value of ₹ 125 crore in August 2017 (Figure 14).

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



MONTHLY REVIEW OF GLOBAL FINANCIAL MARKETS¹

Snapshots

United States:

- GDP expanded by 3.1 percent (annualised) in Q2 2017 as compared to 1.2 percent in Q1 2017. CPI inflation was 2.2 percent (Y-o-Y) and unemployment rate was 4.2 percent in September 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 September 2017. Unemployment rate was 4.3 percent during the period June to August 2017.

Japan:

- GDP expanded by 1.4 percent (Y-o-Y) in Q2 2017, as compared to 1.5 percent in Q1. CPI inflation rose to 0.7 percent (Y-o-Y) in September 2017. Unemployment rate was steady at 2.8 percent in August 2017 as compared to the previous month.

Euro Zone (EA19):

- GDP advanced by 2.3 percent (Y-o-Y) in Q2 2017 from 1.9 percent in Q1 of 2017. CPI inflation increased by 1.5 percent (Y-o-Y) in September 2017 as against previous month. Unemployment rate recorded 9.1 percent in August 2017.

BRICS Nations:

- Real GDP of Brazil advanced by 0.3 percent (Y-o-Y) in Q2 2017. CPI inflation increased to 2.5 percent in September 2017. Unemployment rate decreased to 12.6 percent in September 2017.
- Russia's GDP advanced by 2.5 percent (Y-o-Y) in Q2 2017. CPI inflation was 3.0 percent (Y-o-Y) in September 2017. Unemployment rate rose to 5.0 percent in September 2017.
- India's real GDP grew by 7.1 percent (Y-o-Y) in Q4, 2016-17 as compared to 7.0 percent in Q3, FY 2016-17. Consumer prices in India recorded 3.28 percent (Y-o-Y) in September 2017, same as in the 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 1.6 percent (Y-o-Y) in September 2017, as compared to the previous month. Unemployment rate slightly fell to 3.95 percent in June 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 first half of 2017 witnessed strong recovery across the globe which may continue in the second half as well. The global growth is backed by the ongoing growth dynamic in the Euro-zone and in Japan, solid growth in China and India, and an improving situation in Russia. Besides, expectation in the US remains positive as the country may witness growth dynamic through a potential tax cut in 2018. However, headwinds may come from geopolitical developments in the Korean Peninsula and the Middle East. Besides, the repercussions of monetary policy normalisation, particularly in the US and the Euro-zone may cause some turbulence in the global financial markets. Seemingly high valuations in equity and bond markets, combined with low volatility, continued low inflation against improving growth rate in advanced nations may be an early sign of an upcoming turmoil. Debt levels also remain high in some key economies. Stability in the oil market remains a key determinant for global economic growth as well.

The World Economy:

- 1.2. The recovery in the world economy accelerated backed by firmer domestic demand growth in advanced economies and China and improved performance in other large emerging market economies. The International Monetary Fund (IMF) in its World Economic Outlook published in October 2017 revised its growth projection for the world output to 3.6 per cent in 2017 and 3.7 per cent in 2018. Growth rate in advanced economies has been picking up in 2017 backed by faster recovery in the euro area. As per the IMF projection, growth rate of the advanced nations is going to be 2.2 per cent in 2017 and 2.0 per cent in 2018, showing a notable increase from 1.7 per cent in 2016. The emerging market and developing economies too are expected to grow at faster pace at 4.6 per cent in 2017 and 4.9 per cent in 2018, from 4.3 per cent in 2016 (Exhibit 1).

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

Exhibit 1: *World Economic Outlook Projections – October 2017*

(Per cent)

Region / Country	Year-over-Year			
			Projections	
	2015	2016	2017	2018
World Output	3.4	3.2	3.6	3.7
Advanced Economies	2.2	1.7	2.2	2.0
United States	2.9	1.5	2.2	2.3
Euro Area	2.0	1.8	2.1	1.9
Germany	1.5	1.9	2.0	1.8
France	1.1	1.2	1.6	1.8
Italy	0.8	0.9	1.5	1.1
Spain	3.2	3.2	3.1	2.5
Japan *	1.1	1.0	1.5	0.7
United Kingdom	2.2	1.8	1.7	1.5
Canada	0.9	1.5	3.0	2.1
Other Advanced Economies †	2.1	2.2	2.6	2.5
Emerging Market and Developing Economies	4.3	4.3	4.6	4.9
BRICS				
Brazil	-3.8	-3.6	0.7	1.5
Russia	-2.8	-0.2	1.8	1.6
India **	8.0	7.1	6.7	7.4
China	6.9	6.7	6.8	6.5
South Africa	1.3	0.3	0.7	1.1
ASEAN ††	4.9	4.9	5.2	5.2

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

† Excludes the Group of Seven (Canada, France, Germany Italy, Japan, United Kingdoms, and United States) and euro area countries.

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

†† Indonesia, Malaysia, Philippines, Thailand, Vietnam

1.3. As per the IMF projections, in short-run, the ongoing cyclical recovery in the advanced nations is going to continue as output gap remains in some economies since labour market is yet to reach its full potential. In the medium term as the labour market reaches saturation. The ongoing momentum may sustain backed by strong consumer and business confidence, which is witnessed in the euro area and in East Asia. However, downside risk may emanate from factors like policy uncertainty regarding US regulatory and fiscal policies, the potential adoption of trade restrictions, negotiation of the United Kingdom's relationship with the EU post-Brexit, and geopolitical risks. The following factors may cause turmoil in global financial markets:

a) *Financial stability risks in China:* The Chinese economy may face slowdown due to slower

rebalancing of activity toward services and consumption, a higher debt trajectory, and diminished fiscal space available to respond in case of an abrupt adjustment.

b) *Tightening of global financial conditions:* Continued low interest rates in advanced nations may be risky. The IMF has pointed out that the search for yield amid historically low interest rates has pushed investors to move beyond their traditional risk mandates and is already causing a build-up of credit and liquidity risks and increased vulnerability to market risks in some countries and market segments.

c) *Risks of capital flow reversals:* Corporate leverage has increased substantially in several emerging market economies (in addition to China) since the global financial crisis, with high levels of foreign currency denominated corporate

debt issuance. Net financial flows to emerging market and developing economies have picked up over the past year, as global risk appetite has recovered. Following a period of abundant credit supply, a sudden tightening of global financial conditions could expose financial fragilities, especially where buffers may be wearing thin after a period of macroeconomic strains and financial volatility.

- d) *Challenges facing euro area banks:* The European banks are inflicted with bad debts. During the first quarter of 2017, nonperforming loan ratios were at about 5.7 per cent for the euro area, and greater than 10 per cent in six countries (including Italy, which accounts for about 30 per cent of the euro area's NPL stock). With stubbornly high cost-to-asset ratios, especially for medium- and small-size banks, profitability also remains a challenge. Besides, low earnings hinder banks' ability to build cushions against unexpected losses and to raise capital in markets.
- e) *Persistently Low Inflation in Advanced Economies:* A number of advanced economies have been recording persistently subdued inflation which can carry significant risks by leading to a belief that central banks are willing to accept below-target inflation, thereby reducing medium-term inflation expectations. Low inflation and interest rates would reduce central banks' capacity to lower real interest rates to restore full employment in an economic downturn thereby pushing the economy into a liquidity trap. Real wages would also be less flexible, and when demand falters, firms would be more likely to resort to laying off workers to reduce costs, amplifying the recessionary impulse.

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

- 1.4. 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 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.

- 1.5. 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.
- 1.6. 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.
- 1.7. Annual inflation in the OECD area increased to 2.2 per cent in August 2017 from 2.0 per cent recorded in July 2017. This increase was mainly driven by energy price inflation which accelerated to 5.9 per cent in the year to August, compared with 3.7 per cent in July. Food price inflation also increased, but only marginally, to 1.8 per cent in August, compared with 1.7 per cent in July. Excluding food and energy, inflation was stable at 1.8 per cent for the fourth consecutive month. The OECD unemployment rate was stable at 5.8 per cent in August 2017, unchanged since May 2017.

² 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.

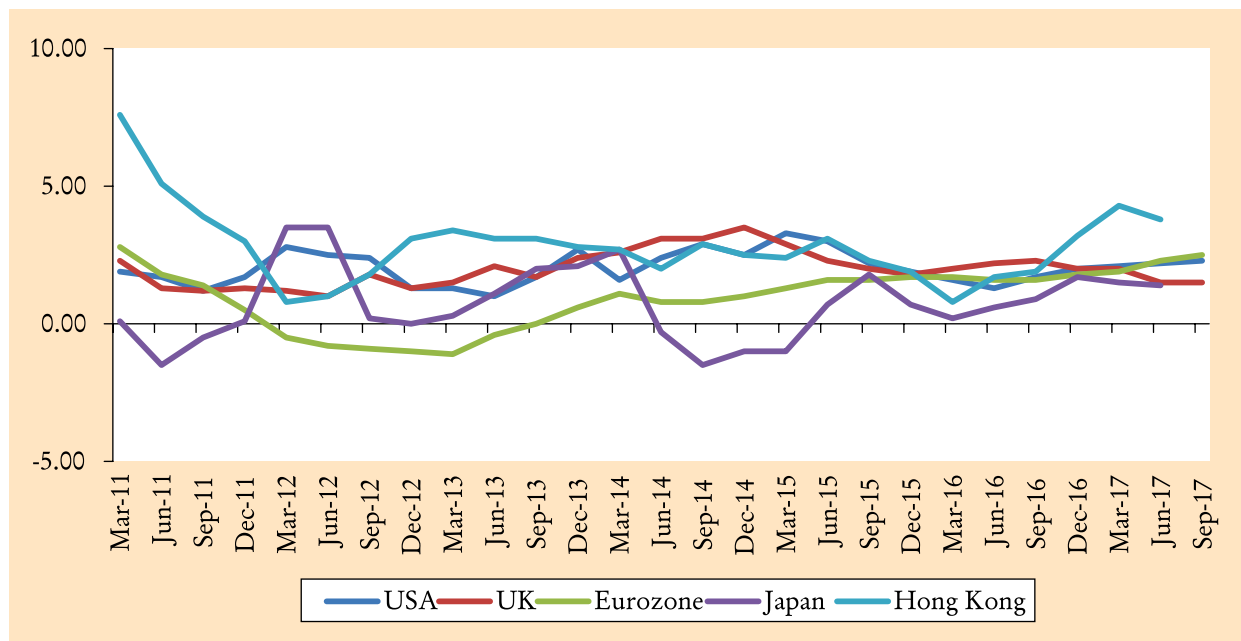
Exhibit 2: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Real GDP				Annual CPI Inflation		Unemployment Rate		Benchmark Interest Rate
		Y-o-Y	period	Q-o-Q	period	Rate	Period	Rate	Period	
Developed Countries	United States	2.30	Q3	3.10 *	Q2	2.20	Sep-17	4.20	Sep-17	1.25
	United Kingdom	1.50	Q3	0.40	Q3	3.00	Sep-17	4.30	Aug-17	0.25
	Eurozone	2.50	Q3	0.60	Q2	1.50	Sep-17	9.10	Aug-17	0.00
	Germany	2.10	Q2	0.60	Q2	1.80	Sep-17	3.60	Sep-17	0.00
	France	2.20	Q3	0.50	Q2	1.00	Sep-17	9.50	Q2 of 2017	0.00
	Japan	1.40	Q2	0.60	Q2	0.70	Sep-17	2.80	Sep-17	-0.10
BRICS	Brazil	0.30	Q2	0.20	Q2	2.54	Sep-17	12.60	Aug-17	7.50
	Russia	2.50	Q2	1.08	Q2	3.00	Sep-17	5.00	Sep-17	8.50
	India	7.10	FY 16-17	5.70	Q1	3.28	Sep-17	NA	NA	6.00
	China	6.80	Q3	1.70	Q3	1.60	Sep-17	3.95	Q2 of 2017	4.35
	South Africa	1.10	Q2	2.50	Q2	5.10	Sep-17	27.7	Q2 of 2017	6.75
Other Ems	South Korea	3.60	Q3	1.40	Q3	2.10	Sep-17	3.70	Sep-17	1.25
	Indonesia	5.01	Q2	4.00	Q2	3.72	Sep-17	5.33	Q1 of 2017	4.25
	Turkey	5.10	Q1	2.10	Q1	11.20	Sep-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

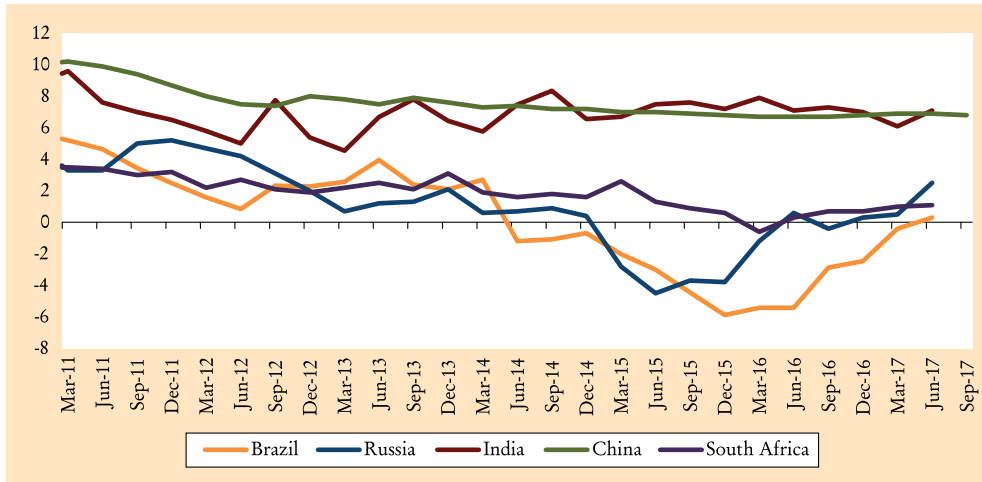
Source: Bloomberg

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



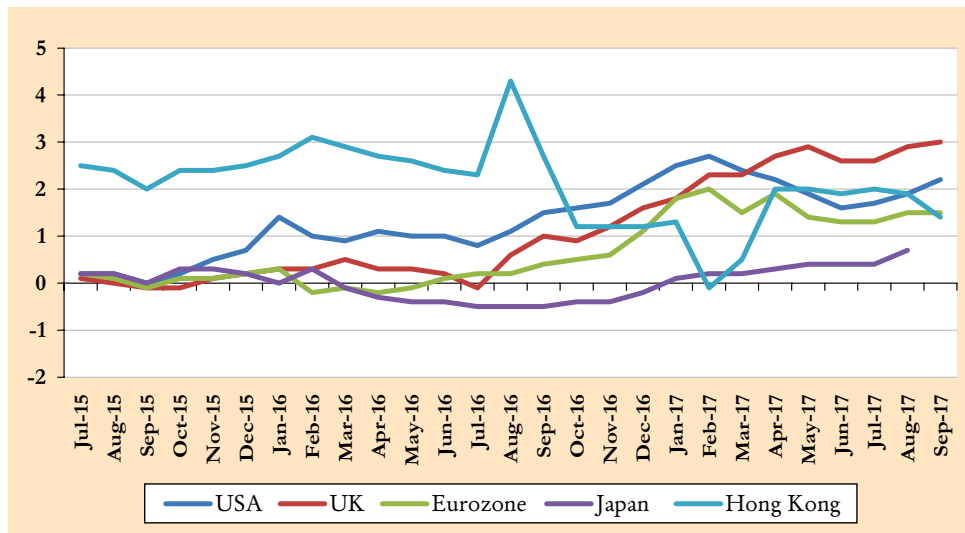
Source: Bloomberg

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



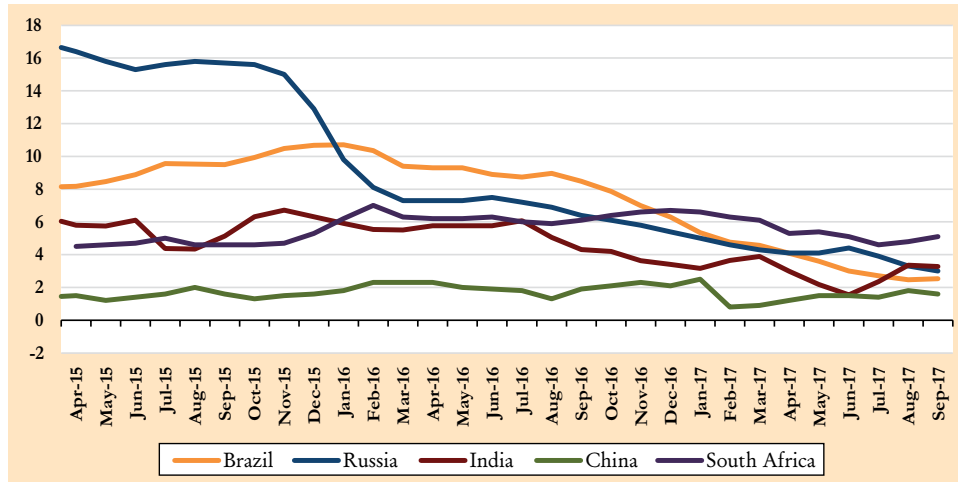
Source: Bloomberg

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. Population ageing and rising inequality

As per a recent publication by OECD, titled 'Preventing Ageing Unequally' says that in 1980, there were only 20 people aged 65 and over for every 100 of working-age, on average across the OECD; by 2015 this number had ascended to 28 and by 2050 is anticipated to twofold to reach 53.. Many developing economies are aging much faster. Simultaneously, inequalities have been increasing from one generation to the next. Among people starting their working life it is now already much higher than among today's elderly.

2.2. Employment rate increases to 67.6 percent

As per latest OECD employment report, the employment rate in OECD area- defined as the share of people of working-age in employment increased by 20 basis points the second quarter of 2017, to 67.6 percent; 3.2 percentage points above the 2009 low and 1.0 percentage point above the previous peak in 2008. Around 559 million persons were employed in the second quarter of 2017, which is 26 million more than the second quarter of 2008. Compared to the first quarter of 2017, the euro area employment rate rose by 0.3 percentage point (to 66.2 percent). In US it increased by 20 basis point to 70.0 percent.

United States:

2.3. As per the "third" estimates released by the Bureau of Economic Analysis the real GDP of US growth increased at 3.1 percent (Q-o-Q) (in annualised terms) during the second quarter of 2017 from 1.2 percent growth rate recorded in the previous quarter. The increase in real GDP reflected positive contributions from non-residential fixed investment, exports, residential fixed investment, and personal consumption expenditures that were partly offset by negative contributions from private inventory investment, federal government spending, and state and local 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 recent growth outlook the US economy is projected to expand at 2.2 percent in 2017 and 2.3 percent in 2018.

2.4. As per data released by the Bureau of Labor Statistics, the consumer prices in USA went up by 2.2 percent (Y-o-Y) in September 2017. The price index for all items less food and energy rose by 1.7 percent (Y-o-Y) during the month. Unemployment rate in the US was 4.2 percent in September 2017 same as of the previous month. The Federal Open Market Committee (FOMC) on 20 Sep 2017 voted to maintain the target range for the federal funds rate at 1 to 1.25 percent.

2.5. The seasonally adjusted Markit US Manufacturing Purchasing Managers' Index (PMI) posted 53.1 in September 2017, slightly up from 52.8 of August. The Markit U.S. Services PMI recorded at 55.3 in September 2017 against 56.0 in August 2017.

Observations: The hiring, with job creation picked up to a nine-month high was a good news for the economy. However, with employment rising faster than output, productivity may be expected to be slipping. Growth is largely dependent on the services sector, however, as manufacturing lags behind, struggling in part due to the strong dollar. The ongoing low interest rate with low inflation and improving growth rate may be an early signal to economic disruption.

United Kingdom:

2.6. 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.

2.7. The CPI Inflation in the UK was at 3.0 percent (Y-o-Y) in September 2017 against 2.9 in August 2017. UK unemployment rate fell to 4.3 percent during the period June 2017 to August 2017 same as in previous period. The Bank of England Monetary Policy Committee kept the Bank Rate at same as of 0.25 percent and left the stock of purchased assets at £435 billion.

2.8. Manufacturing PMI marked 55.9 in September 2017 from 56.7 in August 2017. The UK Services PMI marked 53.6 against 53.2 in the previous month.

Observations: *The higher than expected growth of the UK economy increased the chances of interest rate rise in November 2017. The primary aim for the authorities is to raise labour productivity to ensure higher wage rate that would improve the living standard of the people.*

Japan:

- 2.9. The Japanese economy advanced 0.6 percent (Q-o-Q) in the second quarter of 2017, below preliminary estimates of a 1.0 percent expansion. Business spending grew much slower than expected and private consumption rose slightly less than anticipated. In Y-o-Y terms, Japanese economy grew by 1.4 percent (Y-o-Y) during Q2 2017 as compared to 1.5 percent (Y-o-Y) in Q1 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.
- 2.10. Consumer prices in Japan rose to 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.
- 2.11. The Bank of Japan left its key short-term interest rate unchanged at -0.1 percent at its September 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, ongoing geopolitical tensions could lead the yen to appreciate, hurting the external sector.*

Euro Area (EA19)³:

- 2.12. The real GDP growth in the Euro area was recorded 2.3 percent in the Q2 2017 (Y-o-Y). In Q-o-Q terms, the Euro Area economy growth advanced by 0.6 percent (Q-o-Q) in Q2 2017

as compared to the previous quarter. Among Eurozone's countries, GDP expanded at a faster pace in Spain (0.9 percent), the Netherlands (1.5 percent) and Austria (0.9 percent). GDP growth was unchanged in France (at 0.5 percent), Italy (at 0.4 percent) and Slovakia (at 0.8 percent), and slowed in Germany (0.6 percent), Belgium (0.4 percent), Cyprus (0.9 percent), Latvia (1.3 percent), Lithuania (0.6 percent) and Portugal (0.2 percent). The growth of Euro area is projected to rise to 2.1 percent in 2017, before moderating to 1.9 percent in 2018 .

- 2.13. Eurozone annual inflation increased by 1.5 percent year-on-year in September 2017, in same pace 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).
- 2.14. The seasonally-adjusted unemployment rate in the Eurozone recorded 9.1 percent in August 2017, same as in the last two months. Among the Member States, the lowest unemployment rates were recorded in the Czech Republic (2.9 percent), Germany (3.6 percent) and Malta (4.2 percent); while the highest unemployment rates were observed in Greece (21.2 percent in June 2017) and Spain (17.1 percent).
- 2.15. The European Central Bank decided to keep interests 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. Industrial production surged in August, and economic sentiment jumped to an over 10-year high in September. In addition, the unemployment rate hovered at a multi-year low in August and robust external demand has boosted exports, despite a strong euro.*

³ 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.

Brazil:

- 2.16. 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.
- 2.17. Consumer prices in Brazil increased by 2.54 percent (Y-o-Y) in September 2017, increasing from a 2.46 percent in the August 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 12.6 percent in August 2017 from 12.8 percent rate recorded in July 2017.

China:

- 2.18. 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.
- 2.19. Consumer prices in China increased by 1.6 percent (Y-o-Y) during September 2017, as compared to 1.8 percent in August 2017 and in line 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 fell slightly to 3.95 percent in the second quarter of 2017 from 3.97 percent in the first quarter of 2017.

Russia:

- 2.20. The Russian economy expanded 2.5 percent (Y-o-Y) in the second quarter of 2017, following

0.5 percent growth in the previous quarter. The economy is expected to return to growth in 2017 after two years of contraction as a result of recovering private consumption and fixed investment. A rebound in mining, manufacturing and trade and a jump in transportation boosted growth. The growth forecast for Russia is expected to remain at 1.8 percent for 2017 and 1.6 for 2018.

- 2.21. Consumer prices in Russia eased to 3.0 percent year-on-year in September 2017, from 3.3 percent in the previous month. The Central Bank of Russia has lowered its benchmark one-week repo rate to 8.5 percent due to unexpected slowdown in inflation. Russian unemployment rose slightly to 5.0 percent in September of 2017 from 4.9 percent in the previous month.

South Africa

- 2.22. 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.
- 2.23. 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 second quarter of 2017 as compared to the previous period. It is the highest jobless rate since 2004.

3. Review of Global Financial Markets:

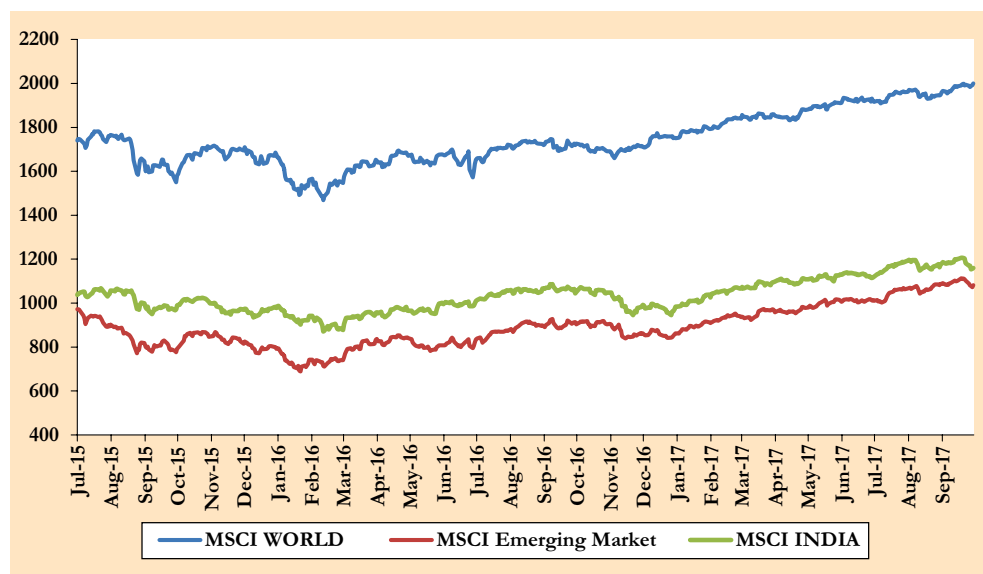
- 3.1. Developed international stock markets rose in September, though emerging markets equities showed slowdown. Geopolitical concerns about rising tensions between North Korea and the U.S. and a morning rush hour terrorist incident at a southwest London Underground station temporarily suppressed markets. On the other hand, weakening global demand resulted in a slight monthly loss for emerging markets stocks, ending nine consecutive months of advances.

3.2. Eurozone equities advanced against a backdrop of positive economic data. The possibility that the European Central Bank (ECB) could soon reduce its stimulus measures continued to be a focus for the market. Japanese equities strengthened in U.S. dollar terms during the month, as exports spiked to the largest year-on-year increase since November 2013. Chinese stocks advanced, though recent data signaled the start of a widely anticipated second-half economic slowdown. Brazilian stocks surge on privatization news while Indian stocks retreated amid currency weakness and growing concerns

about the outlook for the country's economy, which expanded at its slowest pace in three years in the June quarter.

3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets witnessed notable increase of 2.1 percent. On the other hand, MSCI Emerging Market Index registered a decrease of 0.1 percent during September 2017. MSCI India Index registered a fall of 1.6 percent in September 2017 over the previous month. (Chart 3).

Chart 5: Movement in MSCI World and Emerging Market Index



Source: Bloomberg

Bond Markets:

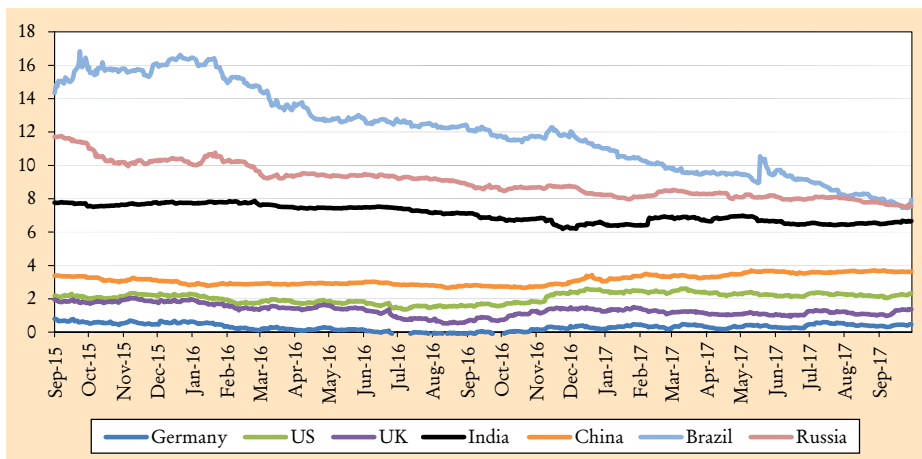
3.4. Global bond yields generally rose during the month despite the backdrop of escalating tensions between the US and North Korea. An acceleration in inflation, the Trump administration's announcement of its tax reform proposal, and the Federal Reserve's decision to start cutting back its USD 4.5 trillion balance sheet in October 2017 helped drive Treasury yields higher in September 2017. The 10-year Treasury note's yield finished the month at 2.33 percent, higher as compared to 2.12 in the previous month.

3.5. U.K. 10-year gilt yields surged during September 2017 and prices fell amid expectations of higher

interest rates. The yield ascended to 1.37 percent from 1.03 percent in the previous month.

3.6. Bonds in developed non-U.S. markets declined in U.S. dollar terms as the dollar strengthened versus the yen and the euro. Government bond yields in core European markets gradually increased from their early month lows with 10 year German bond yields increasing to 0.46 percent at the end of September 2017. The 10 year government bond yield of China has decreased marginally to 3.62 percent. The yield of India also increased to 6.66 percent while the Russian bond yield descended to 7.60 percent in September 2017.

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

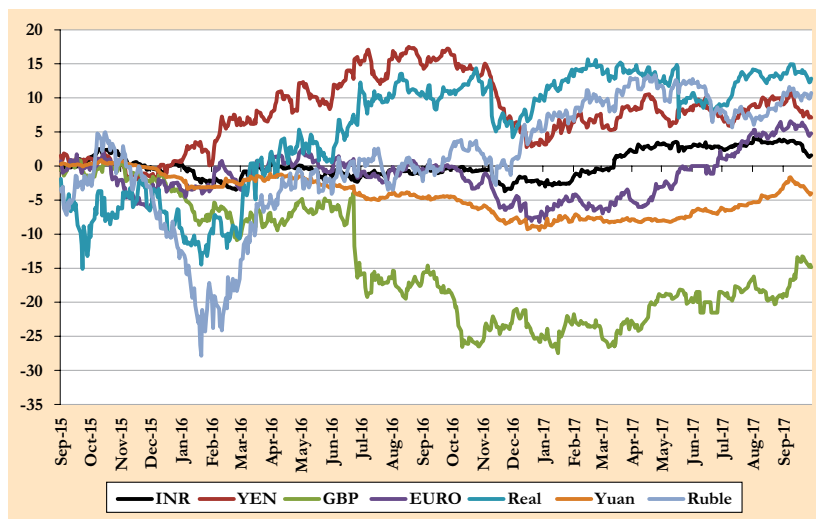


Source: Bloomberg

Currency Market:

- 3.7. During September 2017 (by comparing the closing prices of the close of last trading days of the August and September), the U.S. dollar (USD) lost against 2 (GBP and Ruble) out of 7 currencies (INR, YEN, GBP, EURO, Real, Yuan and Ruble) evaluated against it. The change in the currencies against dollar was GBP (3.74 percent), Ruble (0.83 percent), Yuan (-0.60 percent), Real (-0.63 percent), EURO (-0.68 percent), INR (-2.14 percent) and YEN (-2.24 percent) respectively.
- 3.8. US Dollar Index, an index representing the strength of dollar against basket of other major currencies, observed to be 93.08 on close of September 2017, it gained 0.44 percent against the basket of major currencies during September 2017, and was 8.94 percent below the close of last trading day of 2016.
- 3.9. Comparing the closing prices of currencies in 2016 with the closing price of September, Euro gained 10.75 percent followed by GBP (7.90 percent), Ruble (5.97 percent), Yuan (4.39 percent), INR (3.86 percent), Yen (3.45 percent) and Real (2.80 percent) respectively.
- 3.10. Since the beginning of September 2015 till (closing prices of the last trading days of August 2015 and September 2017 were compared), Brazilian Real and Russian Ruble gained 12.85 and 10.73 percent respectively against USD. INR gained 1.57 percent. Other currencies such as Yen gained 7.12 percent against USD, Euro gained 4.79 percent against USD while GBP depreciated by 14.86 percent against USD. Chinese Yuan has depreciated by 4.00 percent against USD.

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



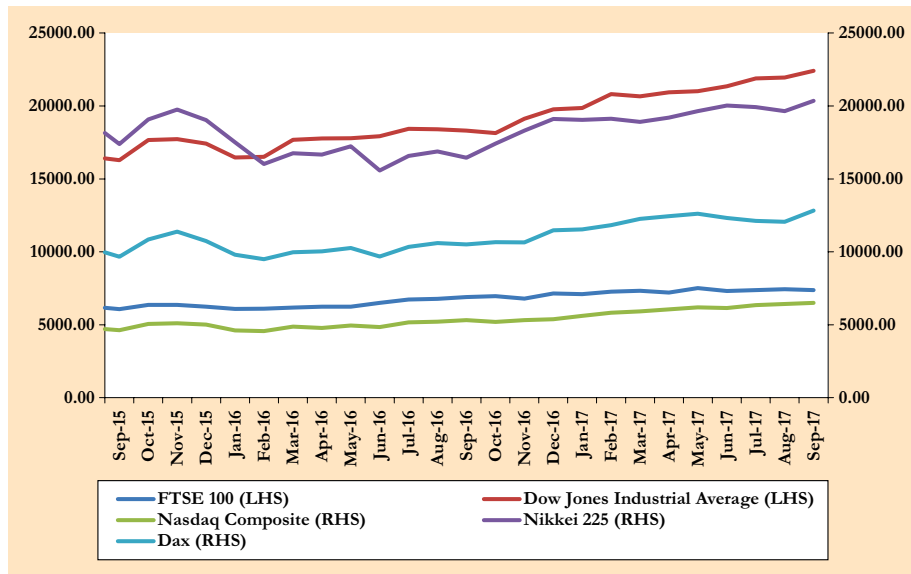
Source: Bloomberg

Trend in Market Indices:

3.11. Major stock indices all over the world exhibited quite a mixed trend during September 2017. Amongst the developed markets Dax of Germany witnessed an increase of 6.4 percent, followed by CAC 40 of France increasing by 4.8 percent and Japan’s Nikkei increasing by 3.6 percent during September 2017. Meanwhile, a decline was registered by Singapore STI falling by 1.7 percent, followed by Hang Seng of Hong Kong and FTSE 100 of UK decreasing by 1.5 percent and 0.8 percent respectively during the same period.

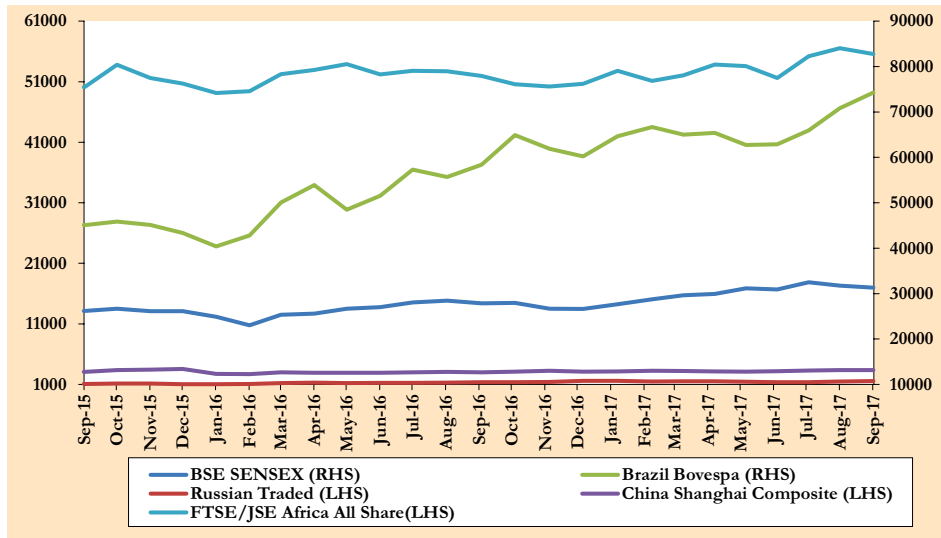
3.12. As regards the emerging market indices, Hermes of Egypt led the way with an increase of 5.7 percent, followed by Brazil’s Bovespa which increased by 4.9 percent and Russian traded of Russia which recorded an increase of 4.5 percent during September 2017. On the contrary, a steep fall of 6.5 percent was registered by ISE National 100 of Turkey, followed by Budapest Stock Exchange of Hungary and TaieX of Taiwan declining by 2.1 percent and 0.9 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

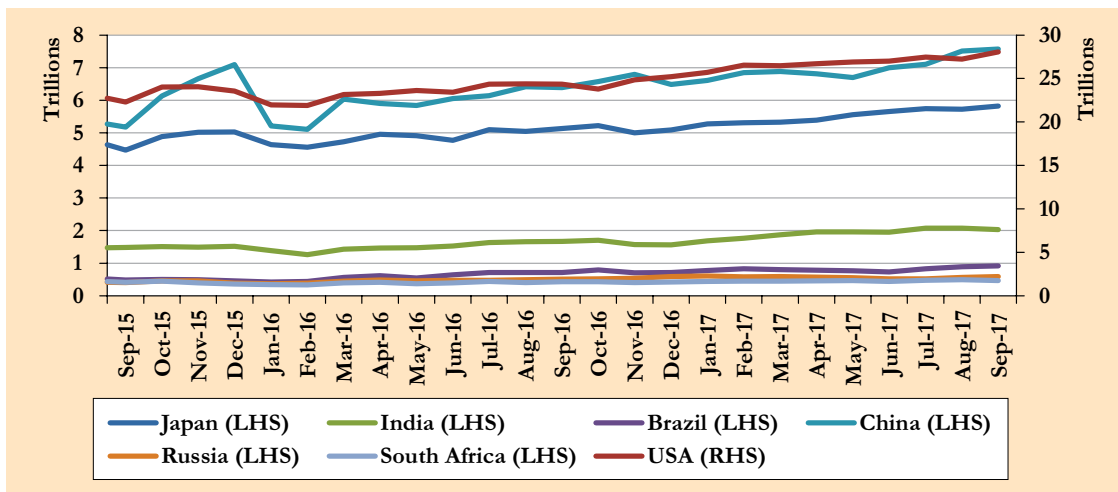
Market Capitalisation:

3.13. Market capitalisation of major countries in the world, at the end of September 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 September 2017.

3.14. Among major developed markets, the market capitalisation of Germany increased significantly by 5.4 percent while France showed an increase of 4.6 percent during September 2017. UK and USA also showed an increase in their market capitalisation by 3.9 percent and 3.1 percent respectively while the market capitalisation of Australia and Singapore decreased by 1.8 percent and 1.0 percent respectively at the end of September 2017.

3.15. As regards the emerging markets, the market capitalisation of India decreased by 2.1 percent to USD 2.0 trillion while China’s market capitalisation saw a marginal increase by 0.8 percent to USD 7.5 trillion. The market capitalization of Argentina and Egypt ascended significantly by 11.1 percent and 6.8 percent respectively. Russia, Brazil and Chile showed increase in their market capitalisation and rose by 4.5 percent, 3.3 percent and 1.7 percent respectively at the end of September 2017. On the contrary, market capitalisation of Turkey declined significantly by 9.2 while South Africa and South Korea showed a decrease of 5.0 percent and 0.8 percent respectively in September 2017.

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



Source: Bloomberg

Derivatives Market:

3.16. Among the major stock exchanges covered in the review (Table A4 & A5), during September 2017, the monthly notional turnover of index futures in CME Group was the highest at USD 5,827 billion followed by EUREX (USD 2,223 billion), Japan Exchange Group (USD 1,247 billion) and Hong Kong Exchanges and Clearing (USD 681 billion). In case of Index options, Korea Exchange recorded the monthly turnover of USD 2,667 billion followed by CME Group (USD 2,156 billion) and EUREX (USD 1,116 billion). Korea Exchange recorded highest number of contracts

traded in Index option category, with 50.2 million contracts traded in September 2017, followed by Chicago Board Options Exchange (42.6 million contracts), EUREX (26.9 million contracts) and TAIEX (18.1 million contracts).

3.17. In case of Stock Options, BM&FBOVESPA recorded highest volume (62.6 million contracts) in terms of contracts traded on the major world exchanges followed by Nasdaq - US (45.2 million contracts), Chicago Board Options Exchange (32.4 million contracts), NYSE (24.7 million contracts) and EUREX (14.4 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 29.7 million contracts, followed by Moscow Exchange (17.6 million contracts), Thailand Futures Exchange (6.3 million contracts) and EUREX (5.4 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 marginally kept India's economic growth forecasts to 7.2 percent and 7.5 percent for 2017 and 2018 respectively.
- 4.3. The Nikkei India Manufacturing PMI (Purchasing Managers' Index) stood at 51.2 in September same as in previous month. The Nikkei India Services PMI Index noted 50.7 in September against 47.5 in August.

Exhibit 3: 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
Gross Value Added at Basic Price	7.6	6.8	6.7	5.6	5.6
GDP	7.9	7.5	7.0	6.1	5.7

Source: CSO

Index of Industrial Production

- 4.4. India's General Index of Industrial Production (IIP) increased by 4.3 percent in August 2017, against 4.0 percent growth recorded in August 2016 (both over the corresponding period in the previous year), with manufacturing grew by 3.1 percent as compared to its 5.5 percent growth in previous year. Electricity grew at 8.3 percent in August as compared to 2.1 percent growth in previous year. Mining grew by 9.4 percent in August, compared to a growth of -4.3 percent contraction in previous year. During April-

August 2017-18, the IIP grew 2.2 percent, against 5.9 percent growth recorded in April-August 2016-17.

Inflation

- 4.5. India's CPI inflation grew by 3.28 percent in September, same as in previous month. Food prices (as measured by CFPI) showed an increase of 1.25 percent in September as compared to growth of 1.52 percent in last month. The Repo rate currently stands at 6.00 percent.

Trade – Exports and Imports

4.6. Exports during September 2017 growing by 25.67 percent in dollar terms valued at USD 28.61 billion as compared to USD 22.77 billion during same month of last year. Imports increased by 18.09 percent to USD 37.60 billion in September 2017 from 31.84 billion during the same month of last year. The merchandise trade deficit was USD 8.98 billion in during September 2017, against the deficit of USD 9.07 billion of September 2016. Taking merchandise and services together,

overall trade deficit for April- September 2017-18 was estimated at USD 43.81 billion, against the deficit of USD 16.47 billion during April-September 2016-17.

Foreign Exchange Reserves

4.7. Since the end of March 2017, forex reserves have increased by about USD 29,702.00 million. The reserves were recorded at USD 399.66 billion as on 29 September 2017. (Exhibit 4)

Exhibit 4: Foreign Exchange Reserves

(USD billion)

	29 Sep 2017	25 Aug 2017	28 Jul 2017	30 Jun 2017
Total Reserves	399.7	394.6	392.9	386.5
Foreign Currency Assets	375.2	370.8	368.8	362.4
Gold	20.7	19.9	20.3	20.3
SDRs	1.5	1.5	1.5	1.5
Reserve Position in the IMF	2.3	2.3	2.3	2.3

Source: RBI

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*,2016	As on March*,2017	As on August* , 2017	As on September*, 2017
1	2	3	4	5	6
Australia	All Ordinaries	5151.8	5903.8	5776.25	5744.86
France	CAC 40	4385.1	5089.6	5085.59	5329.81
Germany	Dax	9965.5	12256.4	12055.84	12828.86
Hong Kong HSI	Hang Seng	20776.7	24111.6	27970.30	27554.30
Japan NIKKEI	Nikkei 225	16758.7	18909.3	19646.24	20356.28
Singapore STI	Straits Times	2840.9	3175.1	3277.26	3219.91
UK	FTSE 100	6174.9	7322.9	7430.62	7372.76
USA DOW JONES	Dow Jones Industrial Average	17685.1	20663.2	21948.10	22405.09
USA NASDAQ Composite	Nasdaq Composite	4869.8	5911.7	6428.66	6495.96
India (BSE)	Sensex	25341.9	29620.5	31730.49	31283.72
India (NSE)	Nifty 50	7738.4	9173.8	9917.90	9788.60
Brazil	Bovespa	50055.3	64984.1	70835.05	74293.51
Chile	Stock Market Select	3937.5	4783.4	5153.15	5341.93
China	Shanghai SE Composite IX	3003.9	3222.5	3360.81	3348.94
Colombia	IGBC General	9871.5	10150.7	11048.63	11097.07
Egypt	Hermes	687.3	1167.8	1209.93	1279.20
Hungary	Budapest Stock Exchange	26451.0	31634.3	38092.26	37290.65
Indonesia	Jakarta Composite	4845.4	5568.1	5864.06	5900.85
Malaysia	FTSE Bursa Malaysia KLCI	1717.6	1740.1	1773.16	1755.58
Mexico	Bolsa	45881.1	48541.6	51210.48	50346.06
Pakistan	Karachi 30	19167.5	25615.6	21002.90	21605.95
Russia	Russian Traded	1203.3	1509.7	1486.25	1552.94
South Africa	FTSE/JSE Africa All Share	52250.3	52056.1	56522.11	55579.92
Taiwan	Taiwan Taiex	8744.8	9811.5	8174.92	10383.94
Thailand	Stock Exchange of Thai	1407.7	1575.1	1616.16	1673.16
Turkey	ISE National 100	83268.0	88947.4	110010.50	102907.70

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

Source: Bloomberg

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

Country	Index	Volatility (per cent)		P/E Ratio	
		Aug-17	Sep-17	Aug-17	Sep-17
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.5	0.4	16.0	15.9
France	CAC 40	0.7	0.4	15.0	15.7
Germany	Dax	0.8	0.4	13.2	14.2
Hong Kong HSI	Hang Seng	0.8	0.6	12.9	12.6
Japan NIKKEI	Nikkei 225	0.6	0.7	NA	NA
Singapore STI	Straits Times	0.5	0.5	14.9	14.7
UK	FTSE 100	0.7	0.5	15.2	15.2
USA DOW JONES	Dow Jones Industrial Average	0.4	0.4	18.0	18.4
USA NASDAQ Composite	Nasdaq Composite	0.8	0.6	24.1	24.3
Emerging Markets					
India (BSE)	S&P Sensex	0.7	0.6	22.6	21.8
India (NSE)	Nifty 50	0.7	0.6	22.0	20.5
Argentina	Indice Bolsa General	1.4	0.8	15.1	16.8
Brazil	Bovespa	0.8	0.8	13.7	14.3
Chile	Stock Market Select	0.4	0.6	19.7	20.8
China	Shanghai SE Composite IX	0.7	0.3	14.8	14.6
Colombia	IGBC General	0.6	0.4	16.2	16.3
Egypt	Hermes	0.7	0.5	11.4	10.9
Hungary	Budapest Stock Exchange	0.6	0.6	11.9	11.1
Indonesia	Jakarta Composite	0.6	0.4	16.7	17.5
Malaysia	FTSE Bursa Malaysia KLCI	0.3	0.3	16.5	16.4
Mexico	Bolsa	0.4	0.4	18.9	18.6
Pakistan	Karachi 30	1.3	1.1	8.8	9.7
Russia	Russian Traded	0.8	0.6	6.8	7.2
South Korea	Kospi Index	0.7	0.6	10.7	11.1
South Africa	FTSE/JSE Africa All Share	0.6	0.6	16.2	15.6
Taiwan	Taiwan TaieX	0.6	0.6	14.3	13.6
Thailand	Stock Exchange of Thai	0.5	0.3	16.1	16.7
Turkey	ISE National 100	1.0	1.1	9.4	8.6

NA.: Not Available
Source: Bloomberg,

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

Stock Exchange	Aug-17			Sep-17		
	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)	Bonds (USD Million)	Equity (USD Million)	Total (USD Million)
Australian Securities Exchange	NA	3,881	3,881	NA	3,028	3,028
BME Spanish Exchanges	NA	512	512	NA	2,073	2,073
Bolsa de Comercio de Buenos Aires	3,332	0	3,332	7,117	11	7,128
Borsa Istanbul	6,887	59	6,946	5,774	9	5,783
Euronext	NA	10,593	10,593	NA	6,095	6,095
Hong Kong Exchanges and Clearing	4,484	1,969	6,453	11,971	12,097	24,068
Irish Stock Exchange	0	74	74	1,771	0	1,771
Japan Exchange Group Inc.	4,940	421	5,361	NA	NA	NA
Johannesburg Stock Exchange	4,851	1,317	6,167	7,385	329	7,714
Korea Exchange	39,579	226	39,805	38,069	372	38,441
London SE Group	30,952	1,494	32,446	48,244	1,944	50,188
Moscow Exchange	27,046	NA	27,046	20,186	NA	20,186
Nasdaq - US	NA	208	208	NA	987	987
Nasdaq Nordic Exchanges	1,648	0	1,648	6,434	529	6,962
NYSE	NA	6,872	6,872	NA	11,108	11,108
Oslo Bors	3,192	0	3,192	6,418	107	6,525
Shanghai Stock Exchange	NA	4,552	4,552	NA	7,071	7,071
Shenzhen Stock Exchange	5,384	12,167	17,550	2,049	6,053	8,102
Singapore Exchange	34,756	188	34,944	49,679	43	49,722
SIX Swiss Exchange	930	0	930	4,215	0	4,215
Tel-Aviv Stock Exchange	1,099	229	1,328	3,566	64	3,630
TMX Group	1,224	2,810	4,035	0	2,886	2,886
Warsaw Stock Exchange	NA	8,567	8,567	NA	40	40

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	Sep-17			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
Americas				
BM&FBOVESPA	6,25,61,309	40,693	0	0
Bolsa de Comercio de Buenos Aires	31,15,959	0	0	0
Chicago Board Options Exchange	3,24,16,471	NA	NA	NA
Nasdaq - US	4,51,78,159	NA	NA	NA
NYSE	2,46,59,488	5,360	NA	NA
Asia - Pacific				
Australian Securities Exchange	67,53,895	13,956	3,07,049	274
Hong Kong Exchanges and Clearing	81,19,543	24,716	5,342	40
Japan Exchange Group	55,845	NA	NA	NA
Korea Exchange	19,13,549	NA	2,97,47,577	24,476
TAIFEX	20,187	88	21,00,223	12,142
Thailand Futures Exchange	NA	NA	62,51,913	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	3,445	1	23,91,759	316
BME Spanish Exchanges	19,41,235	1,918	19,23,925	1,459
Borsa Istanbul	2,99,514	58	16,78,055	366
EUREX	1,44,10,343	67,905	54,17,295	24,138
Euronext	53,55,769	20,345	33,588	261
Johannesburg Stock Exchange	10,73,368	46	24,93,178	2,181
Moscow Exchange	1,42,865	41	1,76,37,879	5,206
Nasdaq Nordic Exchanges	20,89,954	3,239	6,30,906	1,014
Oslo Bors	0	0	0	0
Tehran Stock Exchange	16,84,914	2	0	0
Tel-Aviv Stock Exchange	51,751	313	NA	NA

NA: Not Available

Source: World Federation of Exchanges

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

Exchange	Sep-17			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover (USD Million)	Number of contracts traded	Notional turnover (USD Million)
Americas				
BM&FBOVESPA	18,52,964	24,911	3,13,19,674	1,82,248
Chicago Board Options Exchange	4,26,18,444	NA	NA	NA
CME Group	1,29,05,400	21,56,180	4,87,01,840	58,27,210
ICE Futures US	1,738	250	70,32,301	5,42,929
MexDer	407	11	1,33,527	3,679
Nasdaq - US	2,29,535	NA	NA	NA
Asia - Pacific				
Australian Securities Exchange	10,28,312	47,113	17,16,996	1,86,895
Hong Kong Exchanges and Clearing	27,52,840	2,75,688	63,11,800	6,81,443
Japan Exchange Group	30,45,974	NA	2,42,02,477	12,47,480
Korea Exchange	5,02,15,705	26,66,700	69,76,477	3,93,007
Singapore Exchange	8,76,755	NA	1,20,92,478	NA
TAIFEX	1,81,27,361	3,13,185	57,79,010	2,81,612
Thailand Futures Exchange	1,81,328	NA	36,14,382	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	7,794	37	48,218	234
BME Spanish Exchanges	5,05,895	6,107	6,24,709	63,984
Borsa Istanbul	10,414	38	32,36,342	11,925
EUREX	2,68,96,270	11,16,430	4,47,90,688	22,22,770
Euronext	11,37,219	70,329	31,11,014	2,25,237
Johannesburg Stock Exchange	3,78,323	122	29,69,562	64,956
Moscow Exchange	31,26,279	6,741	1,15,31,644	24,697
Nasdaq Nordic Exchanges	5,70,945	11,053	35,12,585	51,872
Oslo Bors	0	0	0	0
Tel-Aviv Stock Exchange	21,23,419	NA	NA	NA
Warsaw Stock Exchange	23,688	163	4,49,989	6,228

NA: Not Available

Source: World Federation of Exchanges

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

Stock Exchange	Jul-17	Aug-17	Sep-17	M-o-M change(%)
1	2	3	4	5
Developed Markets				
Australia	13,19,104	13,18,586	12,94,956	(1.8)
France	24,15,866	23,93,031	25,02,531	4.6
Germany	22,30,539	22,32,023	23,52,442	5.4
Hong Kong	47,99,582	49,56,829	49,86,881	0.6
Japan	57,40,647	57,24,992	58,17,558	1.6
Singapore	5,56,580	5,52,464	5,46,951	(1.0)
UK	35,50,345	34,84,869	36,19,296	3.9
USA	2,74,54,116	2,72,20,399	2,80,55,837	3.1
Emerging Markets				
India	20,74,592	20,73,860	20,30,816	(2.1)
Argentina	77,320	86,980	96,639	11.1
Brazil	8,25,849	8,88,118	9,17,775	3.3
Chile	2,52,972	2,67,210	2,71,857	1.7
China	70,99,266	75,11,278	75,68,913	0.8
Colombia	1,09,619	1,10,475	1,10,005	(0.4)
Egypt	41,280	41,437	44,240	6.8
Hungary	28,448	30,264	29,006	(4.2)
Indonesia	4,77,442	4,80,328	4,77,893	(0.5)
Malaysia	4,11,184	4,13,297	4,16,954	0.9
Mexico	4,06,887	4,13,396	3,99,984	(3.2)
Pakistan	88,473	80,328	83,478	3.9
Russia	5,21,878	5,60,778	5,86,066	4.5
South Korea	15,38,579	15,17,718	15,06,031	(0.8)
South Africa	4,71,397	4,94,784	4,70,069	(5.0)
Taiwan	11,51,150	11,66,678	11,48,333	(1.6)
Thailand	4,59,737	4,72,054	4,85,971	2.9
Turkey	2,27,294	2,37,880	2,15,945	(9.2)

M-o-M: Month on Month.

Source: Bloomberg

Sources:

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

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

1. SEC Adopts Interpretive Guidance on Pay Ratio Rule

21st September, 2017: SEC has approved interpretive guidance to assist companies in their efforts to comply with the pay ratio disclosure requirement mandated by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Under the Commission's rule implementing the pay ratio requirement, companies are required to begin making pay ratio disclosures in early 2018. In particular, the guidance:

- States the Commission's views on the use of reasonable estimates, assumptions and methodologies, and statistical sampling permitted by the rule
- Clarifies that a company may use appropriate existing internal records, such as tax or payroll records, in determinations about the inclusion of non-U.S. employees and in identifying the median employee
- Provides guidance as to when a company may use widely recognized tests to determine whether its workers are employees for purposes of the rule.

Source: <https://www.sec.gov/news/pressrelease/2017-172.html>

2. SEC Announces Enforcement Initiatives to Combat Cyber-Based Threats and Protect Retail Investors.

25th September, 2017: The SEC announced two new initiatives that will build on its Enforcement Division's ongoing efforts to address cyber-based threats and protect retail investors. The creation of a Cyber Unit that will focus on targeting cyber-related misconduct and the establishment of a retail strategy task force that will implement initiatives that directly affect retail investors reflect SEC Chairman Jay Clayton's priorities in these important areas. The Cyber Unit will focus the Enforcement Division's substantial cyber-related expertise on targeting cyber-related misconduct, such as:

- Market manipulation schemes involving false information spread through electronic and social media.

- Hacking to obtain material nonpublic information
- Violations involving distributed ledger technology and initial coin offerings
- Misconduct perpetrated using the dark web
- Intrusions into retail brokerage accounts
- Cyber-related threats to trading platforms and other critical market infrastructure.

The Retail Strategy Task Force will develop proactive, targeted initiatives to identify misconduct impacting retail investors. This task force will apply the lessons learned from those cases and leverage data analytics and technology to identify large-scale misconduct affecting retail investors.

Source: <https://www.sec.gov/news/pressrelease/2017-176.html>

3. Emerging market regulators committed to strengthening sustainable finance and cyber resilience.

21st September, 2017: Leading emerging market regulators met this week in Colombo, Sri Lanka, at the IOSCO Growth and Emerging Markets (GEM) Committee annual meeting and conference hosted by the Securities and Exchange Commission of Sri Lanka. The GEM Committee annual meeting and conference were preceded by the meeting of the IOSCO Asia-Pacific Regional Committee (APRC). The two day event attracted more than 300 participants from 50 jurisdictions. Participants discussed measures to address challenges in scaling up sustainable market based financing, including the role of policy makers, regulators and industry participants in promoting green financing solutions within emerging markets. The GEM Committee also conducted a cyber-simulation exercise developed in collaboration with market experts to strengthen regulatory capabilities and preparedness in tackling cyber threats. APRC focused on issues, including initial coin offerings (ICOs), the effective supervision of harmful but legal conduct, common enforcement challenges for the region, the impact of European Union regulations on Asia-Pacific markets and capacity building initiatives in the region.

Source: <https://www.iosco.org/news/pdf/IOSCONEWS473.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	***
Corporate Brokers (Cash Segment)*	2,775	***
Brokers (Equity Derivatives Market)	2,651	***
Brokers (Currency Derivatives Market)	1,985	***
Brokers (Debt Segment)	6	***
Brokers (Commodity Derivatives Market)	1,162	**
Sub-brokers (Cash Segment)*	30,610	***
Foreign Portfolio Investors (FPIs)	7,807	8,826
Deemed FPIs	974	0
Custodians	19	19
Depositories	2	2
Depository Participants-NSDL	276	275
Depository Participants-CDSL	588	590
Merchant Bankers	189	188
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	217
Alternative Investment Funds	303	350
Portfolio Managers	218	258
Mutual Funds	45	45
Investment Advisors	577	740
Research Analysts	351	433
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:

- * Stock brokers/sub-brokers pertaining to active stock exchanges.
- ** The data regarding registered Brokers in commodity derivatives as on September 30, 2017 could not be obtained as their systems are not functioning after migration in share portal.
- *** Due to migration of data from old server to new share portal, the data could not be obtained.

\$ indicates as on September 30, 2017

Source: SEBI, NSDL.

NA - Data not available

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during September-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	A & M FEBCON LIMITED	1-Sep-17	SME IPO	Equity Shares	3712000	10	8	18	6.7
2	Nouritrans Exim Limited	4-Sep-17	SME IPO	Equity Shares	2040000	10	20	30	6.1
3	Sagar diamonds Limited	14-Sep-17	SME IPO	Equity Shares	3381000	10	35	45	15.2
4	AKM Lace and Embrotex Limited	20-Sep-17	SME IPO	Equity Shares	1902000	10	15	25	4.8
5	Mehai Technology Limited	25-Sep-17	SME IPO	Equity	1500000	10	30	40	6.0
6	Vanta Biosciences Limited	25-Sep-17	SME IPO	Equity Shares	1512000	10	40	50	7.6
7	Share India Securities Limited	21-Sep-17	SME IPO	Equity Shares	6432000	10	31	41	26.4
8	Trident Texofab Limited	21-Sep-17	SME IPO	Equity Shares	1176000	10	20	30	3.5
9	Shreeji Translogistics ltd	29-Sep-17	SME IPO	Equity Shares	955200	10	120	130	12.4
10	Poojawestern Metaliks Limited	22-Sep-17	SME IPO	Equity Shares	1521000	10	26	36	5.5
11	Siddharth Education Limited	29-Sep-17	SME IPO	Equity Shares	3108000	10	25	35	10.9
12	Shree Ganesh Remedies Ltd	28-Sep-17	SME IPO	Equity Shares	2376000	10	26	36	8.6
13	IRIS Business Services Limited	29-Sep-17	SME IPO	Equity Shares	5004000	10	22	32	16.0
14	Dixon Technologies (India) Limited	6-Sep-17	IPO	Equity Shares	3393425	10	1756	1766	599.3
15	Bharat Road Network Limited	7-Sep-17	IPO	Equity Shares	29300000	10	195	205	600.7
16	Matrimony.com Limited	11-Sep-17	IPO	Equity Shares	5101808	5	980	985	496.9
17	Capacit'e Infraprojects Limited	13-Sep-17	IPO	Equity Shares	16000000	10	240	250	400.0
18	ICICI Lombard General Insurance	15-Sep-17	IPO	Equity Shares	86247187	10	651	661	5700.9
19	SBI Life Insurance Company Limited	20-Sep-17	IPO	Equity Shares	120000000	10	690	700	8386.4
20	Prataap Snacks Limited	22-Sep-17	IPO	Equity Shares	5137966	5	933	938	481.6
21	Manav Infra Projects Limited	4-Sep-17	SME IPO	Equity Shares	1836000	10	20	30	5.5
22	Sri Krishna Metcom Limited	14-Sep-17	SME IPO	Equity Shares	3500000	10	45	55	19.3
23	Worth Peripherals Limited	15-Sep-17	SME IPO	Equity Shares	4251000	10	33	43	18.3
24	Madhya Pradesh Today	19-Sep-17	SME IPO	Equity Shares	2146500	10	56	66	14.2
25	R M Drip and Sprinklers Systems Limited	19-Sep-17	SME IPO	Equity Shares	2010000	10	47	57	11.5
26	Cadsys (India) Limited	21-Sep-17	SME IPO	Equity Shares	2100000	10	60	70	14.7
27	DP Wires Limited	21-Sep-17	SME IPO	Equity Shares	3584000	10	65	75	26.9
28	Aarvi Encon Limited	21-Sep-17	SME IPO	Equity Shares	3934000	10	44	54	21.2
29	Shree Tirupati Balajee FIBC Limited	21-Sep-17	SME IPO	Equity Shares	2700000	10	30	40	10.8
30	Innovative Tyres & Tubes Limited	22-Sep-17	SME IPO	Equity Shares	629700	10	35	45	28.3
31	Airo Lam Limited	25-Sep-17	SME IPO	Equity Shares	4002000	10	28	38	15.2
32	RKEC Projects Limited	25-Sep-17	SME IPO	Equity Shares	6378000	10	35	45	28.7
33	Goldstar Power Limited	27-Sep-17	SME IPO	Equity Shares	2898000	10	15	25	7.2
34	Reliable Data Services Limited	27-Sep-17	SME IPO	Equity Shares	2600000	10	47	57	14.8
35	Jash Engineering Limited	28-Sep-17	SME IPO	Equity Shares	4000800	10	110	120	47.9
36	Tirupati Forge Limited	29-Sep-17	SME IPO	Equity Shares	1800000	10	19	29	5.2
37	Beta Drugs Limited	29-Sep-17	SME IPO	Equity Shares	2296000	10	75	85	19.5
38	CMM Infraprojects Limited	29-Sep-17	SME IPO	Equity Shares	4545000	10	30	40	18.2
39	Omfurn India Limited	29-Sep-17	SME IPO	Equity Shares	1812000	10	13	23	4.2
40	Milton Industries Limited	29-Sep-17	SME IPO	Equity Shares	4200000	10	24	34	14.3
41	BANSAL ROOFING PRODUCTS LIMITED	29-Sep-17	Rights	Equity Shares	1098600	10	20	30	4.0
42	DENIS CHEM LAB LIMITED	28-Sep-17	Rights	Equity Shares	2134872	10	74	84	17.9

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

Source: SEBI.

Table 3: Open Offers under SEBI Takeover Code closed during September-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	ALANKIT LTD	ALOK KUMAR AGARWAL AND OTHERS	8/22/2017	9/5/2017	3,71,69,200	26	33.3
2	WORLDWIDE LEATHER EXPORTS LTD	JAINALCO INDUSTRIES PVT LTD	9/5/2017	9/18/2017	7,72,278	26	6.3
3	GOLKONDA ALUMINIUM EXTRUSIONS LTD	UTPAL AGRAWAL AND HARI PRAKSH AGRAWAL	9/7/2017	9/20/2017	41,13,491	26	0.5

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		No. of offers	Amount (₹ crore)
	No. of offers	Amount (₹ crore)	No. of offers	Amount (₹ crore)	No. of offers	Amount (₹ crore)		
2016-17	42	5,338	4	78	3	366	49	5,782
2017-18\$	25	1,113	1	3	2	126	28	1,242
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

\$ indicates as on September 30, 2017

Source: SEBI.

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

Year/ Month	Category-wise						Issue-type						Instrument-wise											
	Total			Public			Rights			Listed			IPOs			Equities			CCPS/FCDs*			Debt		
	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)	No. of issues		Amount (₹ crore)
	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	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\$	103	32,233	97	31,525	6	708	10	4,621	93	27,611	1	2	98	28,317	0	0	4	3,914						
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	2,838	14	2,639	1	199	3	1,929	12	909	0	0	13	1,108	0	0	2	1,730						
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						

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 September 30, 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\$	74	937
Apr-17	8	135
May-17	5	44
Jun-17	9	73
Jul-17	10	99
Aug-17	9	111
Sep-17	33	475

\$ indicates as on September 30, 2017

Source: SEBI

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

Industry	2017-18\$		Sep-17	
	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)
Airlines	0	0	0	0
Automobile	0	0	0	0
Banking and Finance	4	3,914	0	0
Cement & Construction	10	1,611	5	1,053
Chemical	2	20	0	0
Consumer Services	2	791	0	0
Electrical Equipment/ Production	1	6	0	0
Engineering	8	1,560	2	53
Electronics	1	599	1	599
Entertainment	2	499	1	14
Financial Services	5	12,074	2	8,413
Food Processing	5	665	2	501
Healthcare and pharma	9	2,000	3	46
Hotels	0	0	0	0
Information Technology	9	323	3	46
Misc.	37	6,593	21	6,409
Roads & Highways	0	0	0	0
Telecommunication	1	777	0	0
Textile	3	38	0	0
Plastic	2	16	1	11
Power	0	0	0	0
Printing	1	18	1	18
Oil & Natural Gas	1	729	0	0
Insurance	0	0	0	0
Total	103	32,233	42	17,163

\$ indicates as on September 30, 2017

Source: SEBI.

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

Year/ Month	Total		Sector-wise				Region-wise							
	No. of issue	Amount (₹ crore)	Private	Public	Northern	Eastern	Western	Southern	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
2016-17	133	61,848	117	31,397	21	5,480	8	1,215	80	44,375	24	10,778		
2017-18\$	103	32,233	96	17,266	28	6,149	2	1,180	60	19,465	13	5,438		
Apr-17	12	3,200	11	1,232	3	833	0	0	8	398	1	1,969		
May-17	7	1,480	6	256	3	1,247	0	0	4	233	0	0		
Jun-17	15	5,632	15	5,632	0	0	0	0	10	2,817	2	896		
Jul-17	15	2,838	13	1,108	2	1,730	1	580	9	1,236	1	199		
Aug-17	12	1,920	10	263	2	1,657	0	0	6	73	4	1,820		
Sep-17	42	17,163	41	8,777	13	1,300	1	601	23	14,709	5	554		

\$ indicates as on September 30, 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\$	103	32,233	14	49	22	137	40	750	2	126	25	31,170
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	2,838	2	8	4	22	5	105	0	0	4	2,704
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

\$ indicates as on September 30, 2017

Source: SEBI.

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

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	0	0	0	0	20	8,464	20	8,464
2017-18\$	0	0	0	0	16	36,653	16	36,653
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	0	1	874	1	874
Sep-17	0	0	0	0	3	5,500	3	5,500

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 September 30, 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\$	100	1,166	6	356	106	21,712	212	23,234
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

\$ indicates as on September 30, 2017

Source: BSE and NSE.

Table 12: Private Placement of Corporate Debt Reported to 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	1,023	2,19,721	2,177	2,54,213	177	1,66,782	3,377	6,40,716
2017-18\$	482	94,504	893	1,24,516	84	1,04,932	1,459	3,23,951
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

\$ indicates as on September 30, 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\$	14,534	2,28,753	30,930	6,61,629	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

\$ indicates as on September 30, 2017

Source: SEBI

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

Grade Period	Investment Grade												Non-Investment Grade		Total			
	Highest Safety (AAA)			High Safety (AA)			Adequate Safety (A)			Moderate Safety (BBB)			No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	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\$	143	8,94,130	278	2,11,958	82	14,232	95	6,914	46	4,357	644	11,31,591						
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						

\$ indicates as on September 30, 2017
Source: Credit Rating Agencies.

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

Grade Period	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Total	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
2016-17	368	79,325	189	1,77,620	2,647	90,57,499	59	50,383	600	261,346	3,850	98,89,175
2017-18\$	189	71,492	195	2,45,946	1,969	60,83,467	46	73,009	477	1,55,015	2,876	66,28,929
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

\$ indicates as on September 30, 2017
Source: Credit Rating Agencies.

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

Stock Exchanges	2016-17	2017-18\$	Sep-17
Ahmedabad	0	0	0
BSE	9,98,261	5,03,919	84,349
Calcutta	0	0	0
MSEI	248	164	4
NSE	50,55,913	32,44,782	6,00,092

\$ indicates as on September 30, 2017
Source: Exchanges.

Table 17: Trends in Cash Segment of BSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted*	No. of companies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	S&P BSE Sensex		
													High	Low	Close
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\$	5,650	57	2,669	124	1,755	3,63,211	5,03,919	4,064	28,707	3,63,211	5,03,919	1,31,81,353	32,686	29,241	31,284
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

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

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

\$ indicates as on September 30, 2017

Source: BSE.

Table 18: Trends in Cash Segment of NSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Companies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	Nifty 50 Index		
													High	Low	Close
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\$	1,851	4	1,690	124	11,389	16,93,563	32,44,782	26,168	28,492	16,93,563	32,44,782	1,30,45,716	10,179	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

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 September 30, 2017

Source: NSE

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

(Percentage share in Turnover)					
S.No.	City	BSE		NSE	
	Stock Exchange/City	2016-17	Sep-17	2016-17	Sep-17
1	Ahmedabad	3.2	3.0	3.0	3.2
2	Bengaluru	0.3	0.4	6.3	4.5
3	Vadodra	0.9	1.0	0.3	0.4
4	Bhubneshwar	0.0	0.0	0.0	0.0
5	Chennai	0.7	1.1	1.0	0.9
6	Ernakulum	0.1	0.1	1.1	0.9
7	Coimbatore	0.0	0.1	0.1	0.1
8	New Delhi	3.1	3.2	6.7	7.2
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	0.6	0.5	0.5
13	Kanpur	0.3	0.3	0.1	0.1
14	Kolkata	3.5	3.7	4.8	4.8
15	Ludhiana	0.1	0.1	0.1	0.1
16	Mangalore	0.0	0.0	0.0	0.0
17	Mumbai	55.9	57.7	60.0	62.0
18	Patna	0.0	0.1	0.0	0.0
19	Pune	0.3	0.5	0.1	0.2
20	Rajkot	1.8	2.0	1.2	1.3
21	Others	28.3	25.4	10.6	9.7
	Total	100.0	100.0	100.0	100.0

Notes:

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

Source: BSE and NSE

Table 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\$	16.4	15.5	7.4	0.2	60.5
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

\$ indicates as on September 30, 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	17.0	7.0	0.6	58.1
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

\$ indicates as on September 30, 2017

Source: NSE.

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

S.No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	HDFC BANK	517	3,66,806	12.3	0.7	0.3	0.8	1.6	0.0
2	HDFC	319	2,77,340	9.3	1.2	0.3	1.4	-2.0	0.0
3	RELIANCE	6,333	2,59,434	8.7	0.9	0.0	4.7	-50.9	0.0
4	ITC LTD.	1,218	2,20,112	7.4	1.3	0.2	1.7	-8.5	0.0
5	INFOSYS LTD	1,148	1,79,603	6.0	0.7	0.1	1.5	-1.8	0.0
6	ICICI BANK	1,283	1,77,651	6.0	1.5	0.3	1.8	-7.0	0.0
7	LARSEN & TOU	280	1,39,052	4.7	0.9	0.0	2.8	0.5	0.0
8	TCS LTD.	191	1,21,293	4.1	0.5	0.1	1.4	-2.4	0.0
9	KOTAK MAH.BK	952	1,18,246	4.0	0.8	0.2	1.2	2.7	0.1
10	MARUTISUZUK	151	1,05,975	3.6	1.2	0.4	1.3	3.5	0.0
11	STATE BANK	863	94,186	3.2	1.3	0.3	1.5	-8.5	0.0
12	AXIS BANK	480	86,605	2.9	1.3	0.3	1.6	1.6	0.0
13	HIND UNI LT	216	83,938	2.8	0.6	0.1	1.1	-3.5	0.1
14	TATA MOTORS	577	75,306	2.5	1.7	0.3	2.0	6.5	0.0
15	MAH & MAH	311	58,402	2.0	1.0	0.2	1.3	-6.8	0.1
16	SUN PHARMA.	240	54,329	1.8	0.9	0.1	2.0	4.8	0.0
17	ASIAN PAINTS	96	50,359	1.7	1.0	0.2	1.4	-4.4	0.1
18	HEROMOTOCO	40	49,081	1.6	0.9	0.2	1.3	-5.4	0.1
19	ONGC CORPN	6,417	48,180	1.6	0.7	0.0	2.8	8.7	0.1
20	POWER GRID	5,232	46,285	1.6	0.7	0.1	1.2	-3.5	0.1
21	TATA STEEL	971	43,629	1.5	1.7	0.3	1.9	2.0	0.0
22	BHARTI ARTL	1,999	43,501	1.5	0.7	0.1	1.6	-9.2	0.1
23	BAJAJ AUTO	289	42,272	1.4	0.8	0.2	1.2	10.7	0.1
24	NTPC LTD	8,245	41,372	1.4	0.6	0.1	1.3	-0.9	0.1
25	WIPRO LTD.	973	35,548	1.2	0.4	0.0	4.7	-6.1	0.0
26	COAL INDIA	6,207	35,274	1.2	0.8	0.1	1.4	13.7	0.0
27	CIPLA LTD.	161	29,654	1.0	0.7	0.1	1.4	2.3	0.1
28	ADANI PORTS	414	29,606	1.0	1.8	0.4	2.0	-4.1	0.1
29	DR.REDDY'S	83	28,186	0.9	0.6	0.0	1.8	15.3	0.0
30	LUPIN LTD.	90	24,260	0.8	0.7	0.1	1.6	3.2	0.1
31	TATAMTRTDVR	102	11,309	0.4	1.7	0.3	2.0	1.3	0.1

- Notes: 1. Beta & R² are calculated for the trailing 12 months. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.
2. The coefficient of determination (R²) measures the strength of relationship between two variables the return on a security versus that of the market.
3. Volatility is the standard deviation of the daily returns for the trailing 12 months.
4. Impact cost is calculated as the difference between actual buy price and ideal buy price, divided by ideal buy price, multiplied by 100. Hence ideal price is calculated as (best buy + best sell)/2.
5. The above is calculated for a month for the portfolio size of ₹ 5 lakh. It is calculated for the current month.

Source: BSE.

Table 23: Component Stocks: Nifty 50 Index during September-2017

S. No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	HDFC BANK LTD.	5,162,785,834	3,68,236	9.8	0.8	0.4	0.8	1.7	0.0
2	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	3,188,849,520	2,77,773	7.4	1.1	0.3	0.8	-2.0	0.0
3	RELIANCE INDUSTRIES LTD.	65,044,318,560	2,59,045	6.9	0.8	0.1	1.3	-2.1	0.0
4	ITC LTD.	12,180,306,282	2,20,232	5.8	1.2	0.2	1.2	-8.5	0.0
5	INFOSYS LTD.	11,484,859,140	1,79,833	4.8	0.7	0.1	0.9	-1.6	0.0
6	ICICI BANK LTD.	12,833,149,044	1,77,482	4.7	1.4	0.3	1.0	-7.2	0.0
7	LARSEN & TOUBRO LTD.	2,801,091,124	1,40,755	3.7	1.1	0.4	1.7	0.5	0.0
8	KOTAK MAHINDRA BANK LTD.	9,519,408,725	1,33,572	3.5	0.8	0.2	1.3	2.7	0.0
9	TATA CONSULTANCY SERVICES LTD.	1,914,287,591	121,241	3.2	0.5	0.1	0.9	-2.4	0.0
10	MARUTI SUZUKI INDIA LTD.	1,510,400,300	106,042	2.8	1.2	0.4	1.0	3.6	0.0
11	STATE BANK OF INDIA	8,632,050,393	94,224	2.5	1.3	0.3	1.0	-8.6	0.0
12	AXIS BANK LTD.	4,795,250,548	86,673	2.3	1.2	0.2	1.4	1.8	0.0
13	INDUSIND BANK LTD.	5,988,067,920	85,622	2.3	1.2	0.3	1.8	1.5	0.0
14	HINDUSTAN UNILEVER LTD.	2,164,477,780	83,849	2.2	0.6	0.1	1.3	-3.8	0.0
15	TATA MOTORS LTD.	5,774,696,856	75,353	2.0	1.7	0.3	1.9	6.6	0.0
16	YES BANK LTD.	4,580,265,530	64,124	1.7	1.6	0.4	1.4	-0.2	0.0
17	MAHINDRA & MAHINDRA LTD.	3,105,461,920	58,425	1.6	1.0	0.3	1.2	-6.7	0.0
18	VEDANTA LTD.	3,717,194,239	58,406	1.6	1.7	0.3	1.8	1.7	0.0
19	SUN PHARMACEUTICAL INDUSTRIES LTD.	2,399,306,980	55,543	1.5	0.8	0.1	2.2	4.6	0.0
20	BHARTI AIRTEL LTD.	19,987,000,510	51,374	1.4	0.7	0.1	1.0	-8.9	0.0
21	NTPC LTD.	82,454,644,000	51,086	1.4	0.6	0.1	0.8	-0.8	0.0
22	ASIAN PAINTS LTD.	959,197,790	51,020	1.4	1.0	0.2	1.5	-3.2	0.0
23	HERO MOTOCORP LTD.	399,393,676	48,995	1.3	1.0	0.3	1.1	-5.5	0.0
24	HCL TECHNOLOGIES LTD.	2,784,052,928	48,710	1.3	0.5	0.1	0.9	1.1	0.0
25	OIL & NATURAL GAS CORPORATION LTD.	64,166,175,900	48,265	1.3	0.5	0.1	1.5	8.9	0.0
26	POWER GRID CORPORATION OF INDIA LTD.	52,315,896,480	46,362	1.2	0.7	0.1	0.8	-3.8	0.0
27	TATA STEEL LTD.	9,712,158,890	43,730	1.2	1.7	0.4	1.6	2.3	0.0
28	BAJAJ FINANCE LTD.	1,153,034,616	43,446	1.2	1.9	0.3	2.2	3.2	0.0
29	BAJAJ AUTO LTD.	2,893,670,200	42,289	1.1	0.8	0.2	1.5	10.5	0.0
30	EICHER MOTORS LTD.	272,225,490	41,636	1.1	1.3	0.2	1.4	-0.8	0.0
31	INDIAN OIL CORPORATION LTD.	48,559,049,640	40,841	1.1	1.2	0.2	1.5	-11.9	0.0
32	ULTRATECH CEMENT LTD.	2,745,337,950	40,208	1.1	1.2	0.3	1.5	-3.7	0.0
33	INDIABULLS HOUSING FINANCE LTD.	848,762,280	38,921	1.0	1.3	0.2	1.9	-0.7	0.0
34	BHARAT PETROLEUM CORPORATION LTD.	21,692,527,440	36,805	1.0	1.0	0.2	2.1	-10.9	0.0
35	COAL INDIA LTD.	62,074,091,770	35,307	0.9	0.9	0.2	1.4	14.1	0.0
36	WIPRO LTD.	9,733,381,542	35,461	0.9	0.4	0.1	1.2	-6.3	0.0
37	HINDALCO INDUSTRIES LTD.	2,243,609,879	35,088	0.9	1.7	0.3	1.7	1.1	0.0
38	HINDUSTAN PETROLEUM CORPORATION LTD.	15,238,226,250	31,868	0.9	1.4	0.2	2.0	-12.6	0.0
39	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	4,141,903,522	29,649	0.8	1.8	0.4	1.7	-4.1	0.0
40	CIPLA LTD.	1,609,370,694	29,712	0.8	0.7	0.1	1.4	2.5	0.0
41	TECH MAHINDRA LTD.	4,881,760,820	28,609	0.8	0.8	0.1	1.2	6.9	0.0
42	UPL LTD.	1,016,075,164	28,477	0.8	1.3	0.3	1.1	-6.0	0.0
43	ZEE ENTERTAINMENT ENTERPRISES LTD.	960,448,720	28,473	0.8	1.4	0.3	1.1	0.1	0.0
44	DR. REDDY'S LABORATORIES LTD.	829,284,640	28,195	0.8	0.5	0.0	3.1	15.2	0.0
45	BHARTI INFRATEL LTD.	18,496,082,460	28,002	0.7	0.6	0.0	1.6	6.2	0.0
46	GAIL (INDIA) LTD.	16,913,032,000	26,932	0.7	0.8	0.1	2.2	10.8	0.0
47	LUPIN LTD.	903,594,276	24,280	0.6	0.7	0.1	1.2	3.5	0.0
48	AMBUJA CEMENTS LTD.	3,971,290,458	19,576	0.5	1.4	0.4	1.3	-5.0	0.0
49	AUROBINDO PHARMA LTD.	585,882,409	19,451	0.5	1.3	0.2	1.9	-4.6	0.0
50	BOSCH LTD.	305,207,400	18,812	0.5	1.1	0.3	1.2	-6.6	0.0

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

Source: NSE.

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

Year/ Month	BSE			NSE		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
2016-17	2,137	1,650	1.3	993	627	1.6
2017-18\$	2,363	1,433	1.6	1,125	498	2.3
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

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

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 September 30, 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	0.59	0.63	0.56	0.87	0.62
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

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

\$ indicates as on September 30, 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
Securities										
2016-17	10.0	15.6	28.3	41.0	55.8	10.7	19.2	33.8	48.9	67.7
2017-18\$	10.3	15.6	27.3	39.6	55.0	9.5	16.5	30.6	45.0	63.6
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
Members										
2016-17	19.4	29.4	49.3	66.1	80.4	18.5	28.9	50.7	67.9	81.7
2017-18\$	21.3	33.4	54.6	70.1	82.7	19.1	30.5	51.2	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

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

\$ indicates as on September 30, 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 Quantity (Lakh)	Percent of De- livered Quantity to Traded Quantity	Value Settled (₹ crore)	Deliv- ered Value (₹ crore)	Percent of De- livered Value to Total Turnover	Deliv- ered 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 Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment- Guaran- tee 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\$	1,755	363,172	143,868	39.7	503,919	183,218	36.3	143,867	100.0	183,218	100.0	262	0.18	71,430	143,868	185
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

\$ indicates as on September 30, 2017

Source: BSE.

Table 29: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quantity (Lakh)	Percent of De- livered Quantity to Trad- ed Quan- tity	Value Settled (₹ crore)	Deliv- ered Value (₹ crore)	Percent of De- livered Value to Total Turn- over	Deliv- ered Quantity in Demat Mode (Lakh)	Percent of Demat Deliv- ered Quantity to Total Deliv- ered Quantity	Deliv- ered Value in Demat Mode (₹ crore)	Percent of Demat Deliv- ered Value to Total Deliv- ered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment Guaran- tee 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\$	11,350	16,80,468	4,52,194	26.9	32,31,467	9,23,876	28.6	4,51,358	100.0	9,23,137	100.0	837	0.2	2,28,254	9,23,876	209
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

\$ indicates as on September 30, 2017

Source: NSE.

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

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month			
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
						No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
2016-17	248	32,288	2,267	2,901	203	24,433	1,255	63,916	3,214	0	0	0	0	1,23,538	6,939	107	8		
2017-18\$	124	44,100	3,216	271	22	82	6	32	2	3	0	0	0	44,488	3,247	6	1		
Apr-17	18	18,597	1,330	51	4	82	6	32	2	0	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	0	14,881	1,086	281	21		
Jun-17	21	6,267	468	43	3	0	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	0	4,225	322	117	9		
Aug-17	21	248	19	28	2	0	0	0	0	2	0	0	0	278	22	1	0		
Sep-17	21	11	1	21	2	0	0	0	0	0	0	0	0	32	3	6	1		

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

\$ indicates as on September 30, 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)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ 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	19,59,998	139,97,46,129	9,43,70,302	35,42,404	2,49,497			
2017-18\$	124	26,523,787	2,128,613	102,525,854	7,445,920	349,296,921	30,335,476	341,849,901	28,711,747	40,954,748	3,180,464	19,706,964	880,858,175	73,251,303	4,023,390	295,655			
Apr-17	18	41,74,077	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	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	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	19,06,610	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	5,46,92,544	48,20,710	5,85,10,108	49,95,039	71,94,451	5,50,015	33,89,270	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	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	15,84,81,644	1,35,50,361	40,23,390	2,95,655			

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

\$ indicates as on September 30, 2017

Source: NSE.

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

Year/ Month	BSE						NSE								
	Index/Stock Futures			Index/Stock Options			Settlement Guarantee Fund	Total	Index/Stock Futures			Index/Stock Options		Settlement Guarantee Fund	Total
	MTM Settlement	Final Settlement	Premium Settlement	Premium Settlement	Exercise Settlement	MTM Settlement			Final Settlement	Premium Settlement	Exercise Settlement				
2016-17	15	1	33	0	0	192	50	192	70,442	2,049	15,022	2,580	90,093	1,052	
2017-18\$	10	0	0	0	0	17	10	17	48,209	1,017	8,524	1,311	59,062	1,422	
Apr-17	2	0	0	0	0	17	2	17	5,357	80	1,278	244	6,959	1,100	
May-17	2	0	0	0	0	17	2	17	10,260	395	1,239	193	12,087	1,133	
Jun-17	3	0	0	0	0	17	3	17	5,230	144	1,330	408	7,111	1,146	
Jul-17	1	0	0	0	0	17	1	17	6,552	163	1,650	144	8,508	1,197	
Aug-17	1	0	0	0	0	17	1	17	11,557	90	1,584	170	13,400	1,218	
Sep-17	0	0	0	0	0	17	0	17	9,254	145	1,444	153	10,996	1,422	

\$ indicates as on September 30, 2017

Source: BSE and NSE

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

Month	Percentage Share in Turnover						Percentage Share in Open Interest					
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others		
2016-17	72.46	0.00	0.00	0.00	27.54	65.9	0.00	0.00	0.00	34.1		
2017-18\$	90.95	1.55	0.00	0.00	7.50	50.00	0.00	0.00	0.00	50.00		
Apr-17	94.94	0.18	0.00	0.00	4.88	91.03	0.00	0.00	0.00	8.97		
May-17	95.74	0.00	0.00	0.00	4.26	94.33	0.00	0.00	0.00	5.67		
Jun-17	81.42	8.16	0.00	0.00	10.42	45.55	0.00	0.00	0.00	54.45		
Jul-17	76.05	2.97	0.00	0.00	20.98	25.09	0.00	0.00	0.00	74.91		
Aug-17	37.99	0.36	0.00	0.00	61.65	0.00	0.00	0.00	0.00	100.00		
Sep-17	47.43	0.00	0.00	0.00	52.57	50.00	0.00	0.00	0.00	50.00		

\$ indicates as on September 30, 2017

Source: BSE.

Table 34: Category-wise Share of Turnover & Open Interest in Equity Derivative Segment of NSE

Month	Percentage Share in Turnover					Percentage Share in Open Interest				
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others
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	12.8	24.8	11.9	0.0	50.5
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

\$ indicates as on September 30, 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

\$ indicates as on September 30, 2017

Source: BSE.

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

Month	Turnover (in Percentage)										
	NIFTY	CNXIT	BANKNIFTY	NFTYMCAP50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX	
2016-17	54.5	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2017-18\$	31.9	0.0	68.1	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	

\$ indicates as on September 30, 2017
Source: NSE.

Table 37: Trends in Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
2016-17	242	36,26,15,931	24,89,779	20,54,84,781	13,96,641	14,43,50,727	9,70,656	71,24,51,439	48,57,076	4,734,914	30,871
2017-18\$	122	17,16,50,769	11,35,698	10,69,97,451	6,97,681	8,28,17,146	5,35,234	36,14,65,366	23,68,613	6,013,600	39,666
Apr-17	18	2,76,21,713	1,81,186	1,88,53,378	1,23,279	1,44,30,861	93,539	6,09,05,952	3,98,004	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	6,00,91,920	3,93,123	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	4,93,54,219	3,24,732	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	4,90,56,785	3,22,478	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	5,71,59,385	3,72,652	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	8,48,97,105	5,57,624	6,013,600	39,666

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 September 30, 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		Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)					
2016-17	242	4,22,23,837	2,85,473	9,54,966	6,433	8,77,609	6,022	4,40,56,412	2,97,928	2,32,589	1,518			
2017-18\$	122	9,318,667	60,337	556,750	3,642	499,004	3,250	10,374,421	67,229	235,695	1,558			
Apr-17	18	14,71,757	9,535	57,763	378	39,504	256	15,69,024	10,170	2,31,735	1,504			
May-17	21	19,92,752	12,903	51,486	338	51,822	341	20,96,060	13,582	2,92,390	1,906			
Jun-17	21	19,81,564	12,832	1,23,257	802	87,099	568	21,91,920	14,203	2,25,653	1,476			
Jul-17	21	18,21,292	11,789	64,998	427	67,821	441	19,54,111	12,657	3,21,444	2,083			
Aug-17	20	11,66,727	7,500	88,805	576	1,00,211	646	13,55,743	8,722	3,07,427	1,983			
Sep-17	21	8,84,575	5,777	1,70,441	1,120	1,52,547	998	12,07,563	7,896	2,35,695	1,558			

\$ indicates as on September 30, 2017

Source: MSEI

Table 39: Trends in Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures				Currency Options				Total			Open Interest at the end of	
		Call		Put		Call		Put		Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)					
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\$	122	134,928,382	873,484	92,470,741	605,942	97,248,491	619,789	324,647,614	2,099,215	1,610,602	10,315			
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			

September 30, 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	MTM Settle- ment	Final Settle- ment	Premium Settle- ment	Exercise Settle- ment			
2016-17	5,132	193	1,098	451	6,874	562	19	15	9	605	3,594	105	2,897	223	6,819
2017-18\$	1,846	58	567	246	2,717	189	9	12	10	219	1,599	62	1,906	114	3,680
Apr-17	330	17	123	74	543	40	3	2	1	45	319	16	408	39	782
May-17	417	3	96	35	552	50	1	2	1	53	354	5	495	11	864
Jun-17	150	1	68	18	237	17	0	1	0	18	148	1	345	9	502
Jul-17	189	8	77	29	304	20	2	2	1	25	150	10	312	16	487
Aug-17	334	4	82	23	443	31	1	3	2	38	278	7	167	17	469
Sep-17	425	24	122	67	638	30	2	3	5	40	352	23	179	23	577

\$ indicates as on September 30, 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	EURINR	USDINR	GBPINR	JPYINR
2016-17	45,07,898	99,184	1,83,699	66,296	67,631	46,06,551	43,717	17,015
2017-18\$	21,91,113	69,676	85,716	22,107	1,29,707	57,87,102	70,376	26,415
Apr-17	3,75,224	8,047	11,272	3,461	94,594	45,14,665	48,928	17,441
May-17	3,66,872	10,063	12,755	3,432	82,866	42,85,462	47,918	14,397
Jun-17	2,92,102	10,516	18,248	3,866	1,17,120	36,84,399	56,481	23,086
Jul-17	2,92,473	12,009	14,174	3,822	1,50,348	43,99,055	65,561	21,495
Aug-17	3,42,197	14,550	12,337	3,569	1,61,486	45,82,455	51,059	23,635
Sep-17	5,22,245	14,491	16,930	3,958	1,29,707	57,87,102	70,376	26,415

\$ indicates as on September 30, 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\$	66,227	315	516	171	2,31,419	982	3,241	53
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

\$ indicates as on September 30, 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\$	20,86,517	5,042	6,584	1,072	16,02,427	2,469	4,406	1,300
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

\$ indicates as on September 30, 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\$	8,51,366	2,43,790	27,669	12,873	9,83,617	2,34,284	11,443	3,570
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

\$ indicates as on September 30, 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\$	45,004	13,849	1,471	14	4,420	1,661	510	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

\$ indicates as on September 30, 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\$	7,99,425	1,35,672	9,563	1,732	10,15,578	1,33,291	3,237	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

\$ indicates as on September 30, 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	Open Interest at the end of	Interest Rate Futures	Open Interest at the end of				
		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)		
2016-17	242	61,85,341	1,27,979	18,944	378	1,48,07,039	3,07,809	1,20,422	2,482	1,25,175	2,552	0	0
2017-18\$	122	44,98,826	92,381	12,757	258	73,24,149	1,50,096	98,710	1,997	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

\$ indicates as on September 30, 2017

Source: BSE, NSE and MSEI

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

Year/ Month	BSE			NSE			MSEI		
	MTM Settlement	Physical Delivery Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	
2016-17	101.70	8.38	8.38	1,128.37	41.86	41.86	10.03	0.00	
2017-18\$	99.24	3.96	3.96	341.01	8.15	8.15	0.03	0.00	
Apr-17	24.58	1.25	1.25	75.89	1.78	1.78	0.00	0.00	
May-17	22.98	0.93	0.93	65.14	2.00	2.00	0.00	0.00	
Jun-17	11.01	0.15	0.15	56.66	1.53	1.53	0.00	0.00	
Jul-17	11.30	0.38	0.38	36.83	0.89	0.89	0.03	0.00	
Aug-17	13.36	0.46	0.46	38.93	0.31	0.31	0.00	0.00	
Sep-17	16.01	0.80	0.80	67.55	1.64	1.64	0.00	0.00	

\$ indicates as on September 30, 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\$	8,35,866	7,40,278	95,588	14,857	2,46,045
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

\$ indicates as on September 30, 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\$	1,22,684	1,13,706	30,03,476	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

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

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

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

\$ indicates as on September 30, 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	9%	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

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, HUFGs, Brokers etc.
\$ indicates as on September 30, 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\$	82,99,905	18,10,604	1,01,10,509	81,30,670	17,77,838	99,08,508	1,69,234	32,766	2,02,000	20,40,301	
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	

\$ indicates as on September 30, 2017
Source: SEBI.

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

Scheme	2016-17			2017-18\$			Sep-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	98,59,623	1,00,92,595	2,32,971	18,47,829	18,34,483	-13,346	18,83,874
Close-ended	39,080	28,029	-11,051	47,789	17,911	-29,878	4,345	1,176	-3,170	1,52,807
Interval	4,005	300	-3,705	1,096	3	-1,093	89	0	-89	3,620
Total	1,72,72,500	1,76,15,549	3,43,049	99,08,508	1,01,10,509	2,02,000	18,52,264	18,35,659	-16,605	20,40,301

\$ indicates as on September 30, 2017

Source: SEBI.

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

Type	2016-17				2017-18\$				Sep-17			
	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of Period
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	1,70,90,456	1,73,03,610	2,13,154	10,74,652	98,01,652	98,69,260	67,608	11,84,349	18,33,503	17,87,989	-45,514	
i. Liquid/Money Market	1,63,27,427	1,64,23,253	95,826	3,14,086	93,20,608	93,49,254	28,646	3,55,408	17,17,644	17,22,476	4,833	
ii. Gilt	15,313	12,007	-3,305	14,875	4,113	5,406	1,294	16,753	1,486	1,230	-255	
iii. Debt (other than assured return)	7,47,717	8,68,350	1,20,633	7,43,783	4,76,931	5,14,400	37,468	8,09,965	1,14,374	64,283	-50,091	
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	2,223	0	0	0	
B. Growth /Equity Oriented Schemes (i+ii)	1,49,183	2,19,550	70,367	5,43,541	85,224	1,65,582	80,357	6,59,183	15,399	34,335	18,936	
i. ELSS	4,527	14,624	10,097	61,403	3,307	7,599	4,292	70,704	564	1,490	926	
ii. Others	1,44,656	2,04,926	60,270	4,82,138	81,917	1,57,982	76,065	5,88,478	14,835	32,845	18,010	
C. Balanced Schemes	14,011	50,621	36,609	84,763	10,499	57,544	47,045	1,34,868	1,722	9,862	8,141	
D. Exchange Traded Fund (i+ii)	17,282	41,335	23,278	49,915	10,788	18,039	7,251	60,314	1,562	3,457	1,895	
i. Gold ETF	862	86	-775	5,480	403	15	-388	5,148	74	0	-74	
ii. Other ETFs	17,282	41,335	24,054	44,436	10,384	18,023	7,639	55,166	1,488	3,457	1,969	
E. Fund of Funds Investing Overseas	707	347	-360	1,747	346	84	-261	1,588	78	15	-62	
Total (A+B+C+D+E)	1,72,71,638	1,76,15,463	3,43,049	17,54,619	99,08,508	1,01,10,509	2,02,000	20,40,301	18,52,264	18,35,659	-16,605	

\$ indicates as on September 30, 2017

Source: SEBI.

Table 55: Number of Schemes and Folios by Investment Objective

Type	2016-17						2017-18S									
	No. of Schemes			No. of Folios			No. of Schemes			No. of Folios						
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total				
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	349	1,262	64	1,675	88,70,830	11,19,944	8,881	99,99,655	346	957	47	1,350	94,04,647	11,36,212	7,327	1,05,48,186
i. Liquid/Money Market	52	0	0	52	7,88,860	0	0	7,88,860	52	0	0	52	9,32,841	0	0	9,32,841
ii. Gilt	41	0	0	41	86,182	0	0	86,182	40	0	0	40	93,819	0	0	93,819
iii. Debt (other than assured return)	256	1,255	64	1,575	79,95,788	11,19,893	8,881	91,24,562	254	949	47	1,250	83,77,987	11,36,154	7,327	95,21,468
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	51	0	51	0	8	0	8	0	58	0	58
B. Growth/Equity Oriented Schemes (i+ii)	358	126	0	484	3,93,40,247	14,85,964	0	4,08,26,211	360	138	0	498	4,41,74,592	16,12,749	0	4,57,87,341
i. ELSS	43	21	0	64	78,81,090	5,70,836	0	84,51,926	43	23	0	66	84,99,656	5,63,388	0	90,63,044
ii. Others	315	105	0	420	3,14,59,157	9,15,128	0	3,23,74,285	317	115	0	432	3,56,74,936	10,49,361	0	3,67,24,297
C. Balanced Schemes	30	0	0	30	35,48,912	0	0	35,48,912	30	0	0	30	47,24,082	0	0	47,24,082
D. Exchange Traded Fund (i+ii)	63	0	0	63	9,15,127	0	0	9,15,127	66	0	0	66	8,91,118	0	0	8,91,118
i. Gold ETF	12	0	0	12	3,64,110	0	0	3,64,110	12	0	0	12	3,49,641	0	0	3,49,641
ii. Other ETFs	51	0	0	51	5,51,017	0	0	5,51,017	54	0	0	54	5,41,477	0	0	5,41,477
E. Fund of Funds Investing Overseas	29	0	0	29	1,09,726	0	0	1,09,726	28	0	0	28	98,462	0	0	98,462
Total (A+B+C+D+E)	829	1,388	64	2,281	5,27,84,842	26,05,908	8,881	5,53,99,631	830	1,095	47	1,972	5,92,92,901	27,48,961	7,327	6,20,49,189

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

\$ indicates as on September 30, 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\$	2,89,390	2,12,484	76,906	8,68,098	6,81,323	1,86,775	11,57,487	8,93,807	2,63,681
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

\$ indicates as on September 30, 2017

Source: SEBI

Table 57: Asset Under Management by Portfolio Manager

Year/Month	2016-17			2017-18\$		
	Discretionary	Non-Discretionary	Advisory	Discretionary#	Non-Discretionary	Advisory*
No. of Clients	70,994	4,674	1,482	92,935	5,118	1,656
AUM (₹ in crore)						
Listed Equity	73,913	13,623		91,426	14,566	
Unlisted Equity	683	43		691	52	
Plain Debt	8,66,613	52,884		943,332	57,760	
Structured Debt	282	544	188,385	292	504	196,169
Equity Derivative	188	0		299	0	
Mutual Fund	8,688	7,563		9,862	10,265	
Others	16,670	404		18,578	-148	
Total	9,67,036	75,061		10,64,482	83,000	

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

2. #Of the above AUM Rs. 923374.781 Crore is contributed by funds from EPFO/PFs.

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

\$ indicates as on September 30, 2017

Source: SEBI.

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

Parameter	Unit	NSDL				CDSL			
		Sep-17	Aug-17	Sep-16	% Change during the year	Sep-17	Aug-17	Sep-16	% Change during the year
Number of companies signed up to make their shares available for dematerialization	Number	5,779	5,781	6,232	-7.27	6,605	6,584	6,450	2.40
Number of Depository Participants (registered)	Number	267	266	267	0.00	590	590	583	1.20
Number of Stock Exchanges (connected)	Number	3	3	4	-25.00	3	3	3	0.00
Number of Investors Accounts	Lakh	163	162	150	8.38	134	132	115	16.72
Quantity of Shares dematerialized	crore	47,105	46,206	43,301	8.78	14,017	13,754	12,844	9.13
Value of Shares dematerialized	₹ crore	1,13,36,216	1,13,91,617	94,88,482	19.47	16,15,623	16,22,695	13,54,897	19.24
Quantity of Securities dematerialized #	crore	50,082	49,203	45,540	9.97	14,905	14,600	13,376	11.43
Value of Securities dematerialized #	₹ crore	1,37,54,499	1,37,85,705	1,14,87,436	19.74	16,98,606	17,05,354	14,21,637	19.48
Quantity of shares settled during the month	crore	1,011	954	896	12.78	689	602	609	13.16
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	34	32	30	12.78	23	19	20	13.16
Value of shares settled during the month in dematerialized form	₹ crore	2,55,208	2,32,340	2,06,006	23.88	77,188	66,370	56,833	35.82
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	8,507	7,745	6,867	23.88	2,573	2,141	1,894	35.82
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	9	10	13	-30.77	65	32	200	-67.50
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	85.65	85.59	85.30	0.41	13	13	13	1.86

Notes: 1. Shares includes only equity shares.

2. Securities include common equity shares, preference shares, debenture, MF units, etc.

3. No. of days taken for calculating Daily Average is 30 days instead of Actual settlement days.

4. Quantity and value of shares mentioned are single sided.

5. *Source for listed securities information: Issuer / NSE/BSE.

Source: NSDL and CDSL.

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

Year/ Month	NSDL					CDSL				
	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)
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\$	18,870	267	27,809	14,09,552	1,58,44,660	10,182	590	17,313	2,63,734	18,46,695
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

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

\$ indicates as on September 30, 2017

Source: NSDL and CDSL.

Table 60: Depository Statistics for September - 2017

Particulars	Unit	Debt		Equity		Others		Total	
		Listed	Unlisted	Listed	Unlisted	Listed	Unlisted	Listed	Unlisted
NSDL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	777	1,363	5,779	10,311	64	3,647	6,620	15,321
Active Instruments	Number	11,959	5,179	11,606	10,825	6,990	29,203	30,555	45,207
Dematerialised Quantity	Lakh	1,08,522	2,99,212	47,10,476	64,31,859	1,89,213	23,56,239	50,08,212	90,87,310
Dematerialised Value	₹ crore	23,26,784	3,48,934	1,13,36,216	6,20,840	91,500	11,20,386	1,37,54,499	20,90,161
Quantity settled during the month	Lakh	5,338	2,141	1,01,074	155	4,884	1,325	1,11,296	3,622
Value Settled during the month	₹ crore	3,53,219	35,212	2,55,208	245	2,588	322	6,11,015	35,779
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument	Number	566	315	6,605	2,626	2,409	393	9,580	3,334
Active Instruments	Number	9,643	1,522	6,726	2,783	18,241	1,449	34,610	5,754
Dematerialised Quantity	Lakh	3,019	30,632	14,01,715	9,85,311	85,739	1,30,922	14,90,473	11,46,865
Dematerialised Value	₹ crore	52,089	24,081	16,15,623	1,05,162	30,894	18,845	16,98,606	1,48,089
Quantity settled during the month	Lakh	27	0	68,914	0	12,355	0	81,297	0
Value Settled during the month	₹ crore	720	0	77,188	0	5,642	0	83,551	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	Energy	Gems and Stones
NCDEX	Permitted for trading	22	2	1	1	0
	Contracts floated	22	1	1	0	0
	Traded	18	0	0	0	0
MCX	Permitted for trading	9	5	2	2	0
	Contracts floated	7	5	2	2	0
	Traded	6	5	2	2	0
NMCE	Permitted for trading	11	0	0	0	0
	Contracts floated	11	0	0	0	0
	Traded	7	0	0	0	0
ICEX	Permitted for trading	0	0	1	0	1
	Contracts floated	0	0	1	0	1
	Traded	0	0	1	0	1
HCE (Regional Exchange)	Permitted for trading	1	0	0	0	0
	Contracts floated	1	0	0	0	0
	Traded	1	0	0	0	0

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

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	3,392	2,966	3,353	3,107	3,185	2,795	3,025
Apr-17	3,244	3,291	3,110	3,148	3,107	3,185	2,795	2,988
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

\$ indicates as on Sept. 30, 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	Turnover (₹ crore)	Volume ('000 tonnes)
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\$	128	5,763	11,34,692	51,776	46,754	3,23,01,331	9,54,248	90	1,51,55,327	7,51,900	3,10,679	5,49,18,721	8,49,733	3,63,286	10,35,10,071	26,07,656	546	2,95,141	11,345	
Apr-17	19	1,079	1,95,664	9,267	6,867	48,66,800	1,33,572	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	1,83,700	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	

\$ indicates as on Sept. 30, 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\$	125	60,533	69,91,631	2,70,879	0.00	0.00	0.00	60,533	69,91,631	2,70,879	769	93,632	3,703
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

\$ indicates as on Sept. 30, 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\$	124	3,684	8,84,475	16,705	4.63	2,758	40.76
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

\$ indicates as on Sept. 30, 2017

Source: NMCE

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

Year/ Month	Percentage Share in Turnover at MCX				Percentage Share in Turnover at NCDEX	
	Agriculture	Metals	Bullion	Energy	Agriculture	Bullion
2016-17	2.38	29.90	34.78	32.94	99.94	0.06
2017-18\$	1.99	36.59	28.83	32.59	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

\$ indicates as on Sept. 30, 2017

Source: MCX and NCDEX

Table 67: 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\$	35.6	64.4	20.9	79.1	16.1	83.9	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

\$ indicates as on Sept. 30, 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 68: 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\$	41.1	58.8	0.1	0.0	0.0	18.8	80.4	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

\$ indicates as on Sept. 30, 2017

Source: NCDEX

Table 69: 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	2.0	98.0
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

\$ indicates as on Sept. 30, 2017

Source: NMCE

Table 70: Commodity-wise monthly turnover and trading volume at MCX

Sr. No	Name of the Commodity	2017-18\$		Sep-16		Aug-17		Sep-17	
		Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)
A Bullion									
1	Gold	1.4	403,562.6	0.3	95,752.1	0.2	71,522.2	0.2	73,236.4
2	Silver	88.7	348,337.7	18.1	83,504.5	19.2	74,577.9	14.0	57,106.1
	Total for A	90.1	751,900.3	18.4	179,256.6	19.4	146,100.1	14.3	130,342.5
B Metals other than Bullion									
1	Aluminium	5,067.3	63,385.7	1,029.5	11,030.1	1,374.8	17,817.0	1,366.2	18,588.9
2	Copper	4,523.0	173,804.4	806.8	25,780.6	993.2	41,666.2	918.5	39,570.6
3	Lead	10,277.3	147,676.2	2,460.2	32,172.2	2,201.7	33,378.5	2,585.3	39,855.9
4	Nickel	1,208.9	75,760.1	264.8	18,124.7	282.6	19,863.6	367.6	26,521.8
5	Zinc	16,722.5	294,600.0	3,349.0	51,332.9	3,796.1	72,974.6	3,717.4	74,484.1
	Total for B	37,799.0	755,226.5	7,910.3	138,440.4	8,648.4	185,699.8	8,955.0	199,021.2
C Agricultural commodities									
1	Cardamom	3.1	352.7	1.6	188.0	0.5	59.0	0.5	55.9
2	Castorseed	0.1	0.2	Na	Na	Na	Na	Na	Na
3	Cotton	1,469.2	17,476.2	325.3	3,759.1	117.3	1,269.8	181.7	1,978.8
4	CPO	4,133.1	20,733.2	1,027.5	5,737.1	717.5	3,595.2	780.2	4,192.1
5	Kapas	0.0	0.0	0.0	0.1	Na	Na	Na	Na
6	Mentha Oil	121.7	12,893.0	18.5	1,635.3	36.9	4,298.7	21.4	2,539.6
7	Pepper	3.0	141.4	Na	Na	1.5	70.6	0.4	17.3
8	RBD Palmolein	33.3	178.7	Na	Na	0.5	2.5	0.0	0.1
	Total for C	5,763.4	51,775.6	1,372.9	11,319.6	874.1	9,295.7	984.2	8,783.9
D Energy									
1	Crude Oil	310,678.6	706,290.3	73,905.3	163,808.0	56,456.0	127,839.8	48,763.9	114,906.2
2	Natural Gas (trln. Btu)	7,252.3	143,442.4	1,524.1	29,801.6	1,058.8	19,693.2	1,013.5	19,822.6
	Total for D*	310,678.6	849,732.7	73,905.3	193,609.6	56,456.0	147,533.0	48,763.9	134,728.8
Grand Total (A + B + C + D)		363,286.1	2,607,656.3	83,206.9	522,626.2	65,998.0	488,628.7	58,717.4	472,876.5

\$ indicates as on Sept. 30, 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 71: Commodity-wise monthly turnover and trading volume at NCDEX

Sr. No	Name of Agri. Commodity	2017-18\$		Sep-16		Aug-17		Sep-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	86.7	129.5	35.5	55.1	20.9	30.1	15.2	22.1
2	Castorseed	2,833.1	13,261.8	Na	Na	931.6	4,327.3	950.8	4,467.3
3	Chana	4,937.4	29,091.5	Na	Na	1,472.7	8,383.4	1,732.4	10,354.0
4	Chilli	0.0	0.0	0.0	0.0	Na	Na	Na	Na
5	Cotton seed oil cake	2,953.8	4,976.3	854.8	1,827.5	971.5	1,428.6	563.7	860.1
6	Cotton	0.0	0.1	0.0	0.1	Na	Na	Na	Na
8	Coriander	1,020.2	5,260.1	107.8	843.6	296.6	1,446.0	307.9	1,485.3
9	Guar seed	11,721.0	44,491.8	2,615.4	9,497.1	3,261.5	12,844.3	2,922.0	11,075.2
10	Guargum	2,466.0	19,300.4	601.0	4,132.2	660.0	5,448.4	602.5	4,859.9
11	Jeera	676.4	12,778.9	226.7	4,013.4	173.1	3,390.0	138.3	2,687.7
12	Kapas	879.2	5,280.7	105.1	1,899.5	233.9	1,025.9	270.1	1,177.7
13	Maize	142.1	200.2	79.7	119.3	43.9	57.6	9.3	11.6
14	Pepper	3.9	186.8	Na	Na	2.3	109.1	0.8	38.9
15	Rape/Mustard Seed	3,917.2	16,331.9	1,633.1	7,672.9	857.1	3,224.8	713.5	2,717.2
16	Rape/Mustard oilcake	0.0	0.0	Na	Na	0.0	0.0	Na	Na
18	Sugar	69.6	248.8	68.1	243.7	1.1	4.0	0.2	0.6
19	Soybean	5,356.6	16,941.1	1,933.1	6,284.4	1,175.8	3,683.2	1,123.9	3,486.7
20	Refined Soy oil	4,699.6	31,099.5	1,670.6	10,961.7	1,169.5	7,653.4	929.8	6,242.2
22	Degummed Soy Oil	2.5	14.7	Na	Na	2.1	12.5	0.2	1.1
23	Turmeric	670.8	4,909.8	249.1	1,741.0	159.2	1,196.3	131.3	986.3
24	Wheat	257.1	429.3	70.6	123.5	63.8	105.5	61.4	100.2
	Total	42,693.2	204,933.2	10,250.6	49,415.0	11,496.6	54,370.5	10,473.0	50,573.9

\$ indicates as on Sept. 30, 2017

Source: NCDEX

Table 72: Commodity-wise monthly turnover and trading volume at NMCE

Sr. No	Name of the Commodity	2017-18\$		Sep-16		Aug-17		Sep-17	
		Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)	Volume ('000 tonnes)	Value (₹ crore)
1	Castorseed	457.6	2,092.0	97.4	365.5	76.1	353.2	111.0	519.2
2	Guarseed	474.9	1,745.0	8.4	30.2	78.0	302.5	51.2	195.8
3	Isabgulseed	305.4	3,460.6	31.3	369.5	51.7	571.9	54.5	608.5
4	Pepper Mini	0.4	18.2	Na	Na	0.1	3.1	0.1	3.8
5	Rape/Mustardseed	1,338.5	4,261.8	111.0	421.6	220.9	706.7	254.5	807.0
6	Raw Jute	1,012.8	3,854.5	71.0	288.3	175.6	627.4	194.6	781.6
7	Rubber	94.9	1,272.7	12.2	144.3	11.3	146.6	13.0	176.7
	Total	3,684.4	16,705.0	331.2	1,619.3	613.7	2,711.3	678.9	3,092.6

\$ indicates as on Sept. 30, 2017

Source : NMCE

Table 73: Macro Economic Indicators

I.	GDP at constant prices (2011-12 prices) for 2016-17 (₹crore)*					1,21,89,854
II.	Gross Saving as a percent of Gross national Disposable Income at current market prices in 2015-16					31.6
III.	Gross Capital Formation as a percent of GDP at current market prices in 2016-17@					27.1
IV.	Monetary and Banking Indicators	May	June	July	August	September
		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	6.25	6.00	6.00
	Money Supply (M3) (₹ crore)	1,27,22,950	1,28,09,450	1,28,57,420	1,29,26,420	1,32,33,780
	Aggregate Deposit (₹ crore)	1,05,51,180	1,06,05,620	1,06,25,440	1,06,72,670	1,09,67,730
	Bank Credit (₹ crore)	75,93,550	76,64,000	76,88,810	77,04,220	80,08,830
V.	Interest Rate					
	Call Money Rate (Weighted Average)	6.04	6.07	6.08	5.93	5.88
	91-Day-Treasury Bill (Primary Yield)	6.85	6.27	6.15	6.11	6.11
	Base rate (percent)	9.10/9.60	9.10/9.60	9.00/9.55	9.00/9.55	9.00/9.55
	Term Deposit Rate > 1 year (Maximum)	6.25/6.90	6.25/6.90	6.25/6.90	6.25/6.75	6.25/6.75
VI.	Capital Market Indicators (₹crore)					
	Turnover (BSE+NSE)	6,79,608	5,72,239	6,32,340	6,32,893	6,84,441
	Market Cap-BSE	1,25,80,119	1,25,96,812	1,32,62,246	1,31,89,763	1,31,81,353
	Market Cap-NSE	1,24,16,789	1,24,30,129	1,31,21,441	1,30,55,208	1,30,45,716
	Net FPI Investment in Equity	7,711	3,617	5,161	-1,992	-1,752
VII.	Exchange Rate and Reserves					
	Forex Reserves (USD million)	3,78,764	3,86,539	3,92,868	3,94,550	3,99,657
	Re/ Dollar	64.59	64.74	64.15	64.07	65.36
	Re/Euro	72.33	74.00	74.98	75.58	77.06
	Forward Premia of USD 6-month	4.71	4.70	4.60	4.48	4.19
VIII.	Public Borrowing and Inflation					
	Govt. Market Borrowing-Gross (₹ crore) 2017-18	1,08,000	1,68,000	2,34,000	2,94,000	3,570
	Wholesale Price Index (2011-12=100)	112.8	112.7	113.9	114.8	114.3
	Consumer Price Index (2012 =100)	131.4	132.1	134.2	135.5	135.2
IX.	Index of Industrial Production (y-o-y) percent (Base year 2011-12 = 100)					
	General	124.3	119.6	118.2	121.5	NA
	Mining	100.5	98.8	92.6	92.7	NA
	Manufacturing	125.1	120.6	119.5	123.3	NA
	Electricity	158.7	147.4	151.8	155.4	NA
X.	External Sector Indicators (USD million)					
	Exports	24,015	23,563	22,544	23,819	28,613
	Imports	37,856	36,522	33,994	29,303	37,598
	Trade Balance	-13,842	-12,960	-11,450	-5,484	-8,984

- Notes: 1. * : Provisional Estimates; Data as per the new series released by MOSPI
2. CPI Data is being released on Base 2012 = 100 from January 2015 by MOSPI
3. @ First Revised Estimates
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:

Publication Division

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