

Interest Rate Market

Top Traded Securities on January 4, 2024

Description	No. of Trades	Wtd Avg Price	Wtd Avg Yield	Volume	Previous week's Wtd Avg Price
7.18% GS 2033	1543	99.74	7.22	14472	99.92
7.18% GS 2037	373	98.62	7.34	3883	98.95
7.38% GS 2027	78	100.88	7.09	1785	100.84
7.10% GS 2029	53	99.86	7.13	1271	99.77
7.06% GS 2028	90	99.86	7.09	1236	99.83

Total Volume in Market (₹ Cr)

Segment	Volume
G-Sec	32357
SDL	998
T-Bills	4288

(₹ Cr)

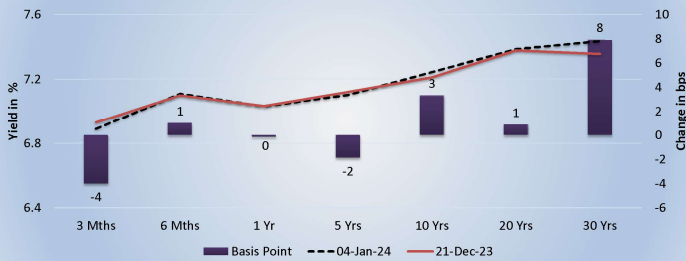
Category	G-Sec	SDL	T-Bills	Net Bought
Primary Dealers	(1391)	(75)	(469)	(1935)
Public Sector Banks	(260)	29	(625)	(855)
Private Sector Banks	(1231)	(144)	(1342)	(2716)
Mutual Funds	(468)	(12)	1546	1067
Foreign Banks	818	35	(43)	811
Others	2531	167	932	3630

Indian Economic Indicators

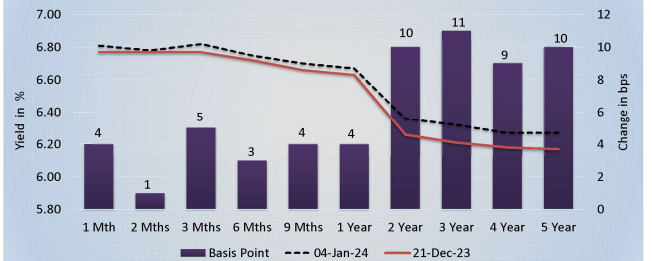
Indicator	Rates (%)
CPI (Nov'23)	5.55%
Core Inflation (Nov'23)	4.10%
WPI (Nov'23)	0.26%
IIP (y-o-y Oct'23)	11.7%
GDP Growth (Q2 FY24)	7.60%
Repo Rate	6.50%
MSF Rate	6.75%
SDF Rate	6.25%
CRR	4.50%
SLR	18.00%

Source: RBI and MOSPI website

Fortnight G-Sec term structure shift (%)



Fortnight MIBOR curve shift (%)



FII's & FDI's Investments

FII Investment (₹ Cr)	4-Jan	Jan-24	FY 2023-24	FY 2022-23
Debt	867	3269	70092	(9930)
Equity	(572)	3384	205276	(40300)
FDI (US \$ Bn)	Oct-2023	FY 2023-24	FY 2022-23	FY 2021-22
Gross inflows	8.37	41.50	71.36	84.84
Equity inflows	6.48	27.66	47.60	59.68
Reinvested earnings	1.69	10.93	19.11	19.35
Other capital	0.21	2.91	4.65	5.81

Banking & Money Supply Indicators (₹ Cr)

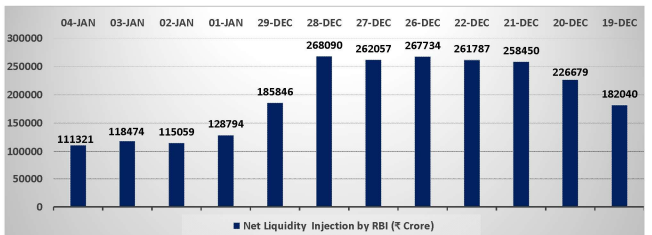
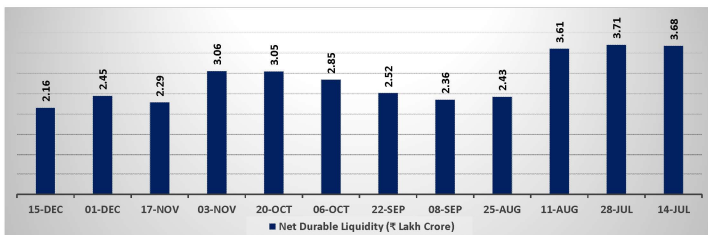
Particulars	As on Dec. 15, 2023	y-o-y growth (%)	FY24 (Cumulative)*
Aggregate Deposits	19791557	14.0	1747643
Bank Credit	15805276	20.2	2130041
Non - food Credit	15762777	20.3	2107447
Banks Investment in G-Sec	5960517	16.2	545369
Broad Money M3	23968277	11.6	1624516
Reserve Money (as on December 22, 2023)	4444907	6.5	58148
Forex Reserves (USD bn) (as on December 22, 2023)	620	10.2	42

*Change during the financial year

Money Market Operations

Rates	04-Jan	03-Jan	Total Mkt Volume (₹ Cr)
Call	6.70%	6.75%	11304
Repo	6.73%	6.77%	140865
TREP	6.69%	6.71%	372575

TOTAL MARKET VOLUME



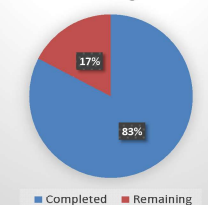
Market Borrowings and Calendar

Market Borrowings	(Amt in ₹ Cr)			
Gsec	H1	H2	FY 2023-24	FY 2022-23
Budgeted	880000	663000	1543000	1431999
Redemptions	158764	281365	440129	312739
Net	721236	381635	1102871	1119260
Gross Amount Raised Till Date*	896000	379000	1275000	1421000
Redemptions Till Date	158764	221832	380596	312739
Net Amount Raised Till Date	737236	157168	894404	1108261
SDL	358022	243092	601114	758237
Tbills	728000	339000	1067000	1421000
OMO Purchase^	555	10	565	
OMO Sale^	6655	11433	18088	

* including amount raised via green shoe

^ includes primary and secondary

Govt. Borrowing Indicator



Disclaimer

This communication is for private circulation only. The information contained herein is available to public and believed to be reliable. However, PNB Gilts Ltd. does not warrant its completeness or accuracy. This report does not constitute an invitation or offer to subscribe for or purchase or sale of any security and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever with PNB Gilts Ltd. Existing or prospective client(s) using this report to form their judgments or opinion shall do so at their own risk. The company is not responsible for any judgment(s) made by any person including client(s) on the basis of this report.

Reg: PNB GILTS LTD., 5, Sansad Marg, New Delhi - 110001, India.
Tel: +91-1123321584 Fax: +91-1123321584, CIN: L74899DL1996PLC077120
e-mail: research@pnbgilts.com, Web: www.pnbgilts.com

For archives of daily reports, check our website: <https://www.pnbgilts.com/daily-market-updates>