

Interest Rate Market

TOP TRADED SECURITIES ON 16 - March - 2023

| Description | No. of Trades | Wtd avg price | Wtd Avg Yield | Volume | Weekly Avg. |
|---------------|---------------|---------------|---------------|--------|-------------|
| 7.26% GS 2032 | 2160 | 99.42 | 7.35% | 18355 | 15036 |
| 7.38% GS 2027 | 448 | 100.48 | 7.24% | 4232 | 6929 |
| 7.41% GS 2036 | 231 | 99.99 | 7.41% | 2702 | 2604 |
| GOI F GS 2033 | 8 | 99.71 | 8.55% | 1945 | 953 |
| 7.54% GS 2036 | 59 | 100.93 | 7.43% | 1399 | 667 |

Total Volume in Market (₹ Cr)

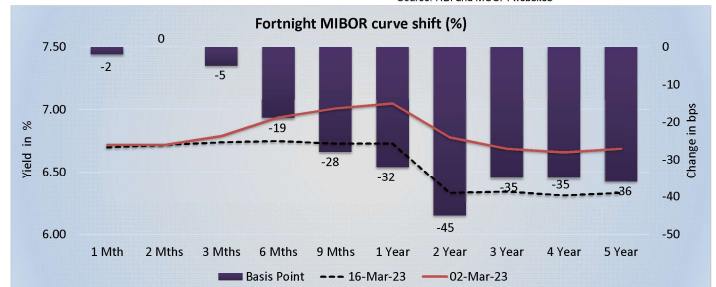
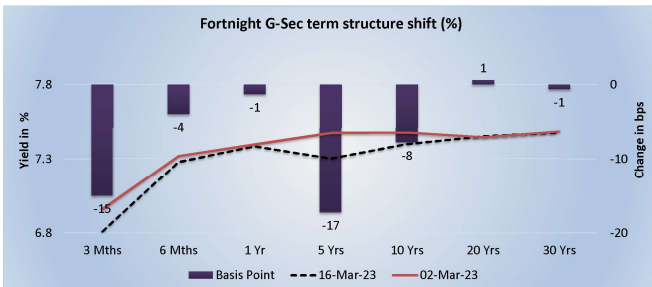
| Segment | Volume |
|---------|--------|
| G-Sec | 39340 |
| SDL | 2878 |
| T-Bills | 9063 |

Indian Economic Indicators (₹ Cr)

| Indicator | Rates (%) |
|------------------------------|-----------|
| WPI (February'23) | 3.85% |
| Core Inflation (February'23) | 6.12% |
| CPI (February'23) | 6.44% |
| GDP Growth (Q3 FY23) | 4.40% |
| IIP (y-o-y January'22) | 5.20% |
| SLR | 18.00% |
| Repo Rate | 6.50% |
| MSF Rate | 6.75% |
| SDF Rate | 6.25% |
| CRR | 4.50% |

Source: RBI and MOSPI websites

| CATEGORY | G-Sec | SDL | T-Bills | NET BOUGHT |
|----------------------|--------|-------|---------|------------|
| Primary Dealers | 876 | (7) | (296) | 573 |
| Public Sector Banks | (1797) | (469) | 512 | (1754) |
| Private Sector Banks | 422 | 55 | (1199) | (723) |
| Mutual Funds | 1083 | 161 | (238) | 1006 |
| Foreign Banks | (818) | (52) | 615 | (255) |
| Others | 233 | 313 | 606 | 1152 |



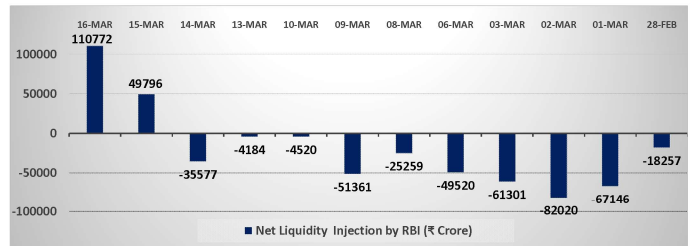
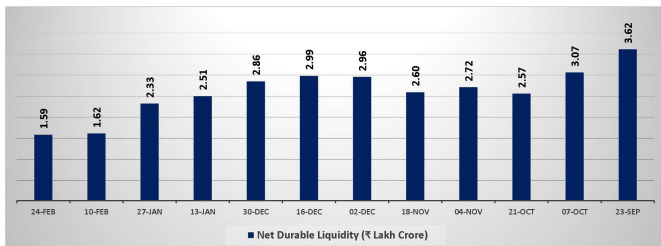
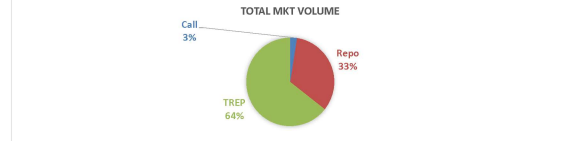
| FII's & FDI's Investments (₹ Cr) | | | | |
|----------------------------------|--------|------------|------------|------------|
| | 16-Mar | Mar-23 | FY 2022-23 | FY 2021-22 |
| FI Investment | | | | |
| Debt | 121 | (2505) | (9201) | 3287 |
| Equity | (1247) | 11329 | (33963) | (139782) |
| FDI (US \$ Bn) | Dec-22 | FY 2022-23 | FY 2021-22 | FY 2020-21 |
| Gross inflows | 6.51 | 55.27 | 84.84 | 81.97 |
| Equity inflows | 4.49 | 37.72 | 59.68 | 61.09 |
| Reinvested earnings | 1.69 | 14.12 | 19.35 | 16.94 |
| Other capital | 0.33 | 3.44 | 5.81 | 3.95 |

| Banking & Money Supply Indicators (₹ Cr) | | | | |
|---|--------------------------|------------------|--------------------|--|
| Particulars | As on 24th February 2023 | y-o-y growth (%) | FY22 (Cumulative)* | |
| Aggregate Deposits | 17861770 | 10.1 | 1396457 | |
| Bank Credit | 13450706 | 15.5 | 1559392 | |
| Non - food Credit | 13415430 | 15.9 | 1579126 | |
| Banks Investment in G-Sec | 5336572 | 14.3 | 608393 | |
| Broad Money M3 | 22101519 | 9.5 | 1607790 | |
| Reserve Money (as on 03rd Mrach'23) | 4305663 | 10.2 | 236776 | |
| Forex Reserves (USD bn) (as on 03rd Mrach'23) | 562 | (11.0) | (45) | |

*Change during the financial year

Money Market Operations

| Rates | 16-Mar | 15-Mar | Total Mkt Volume (₹ Cr) |
|-------|--------|--------|-------------------------|
| Call | 6.52% | 6.34% | 13418 |
| Repo | 6.61% | 6.38% | 180541 |
| TREP | 6.61% | 6.29% | 350106 |

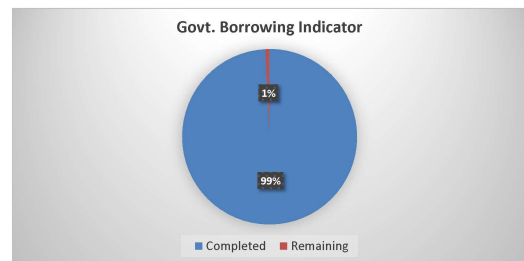


Market Borrowings and Calendar

| Market Borrowings (Amt in ₹ Cr) | | | | |
|---------------------------------|--------|--------|------------|------------|
| Gsec | H1 | H2 | FY 2022-23 | FY 2021-22 |
| Budgeted | 845000 | 586999 | 1431999 | 1205500 |
| Redemptions | 227361 | 85378 | 312739 | 264278 |
| Net | 617639 | 501621 | 1119260 | 941222 |
| Gross Amount Raised Till Date* | 829000 | 592000 | 1421000 | 1127033 |
| Redemptions Till Date | 227361 | 85378 | 312739 | 264278 |
| Net Amount Raised Till Date | 601639 | 506622 | 1108261 | 862755 |
| SDL | 276347 | 404855 | 681202 | 701626 |
| Tbills | 705000 | 638000 | 1343000 | 1343000 |
| CMBs | | | 0 | 0 |
| OMO Purchase^ | | | 0 | 230001 |
| OMO Sale^ | | | 0 | 40000 |

* including amount raised via green shoe

^OMO Auction



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.