

## Interest Rate Market

**Top Traded Securities on March 19, 2024**

Description	No. of Trades	Wtd Avg Price	Wtd Avg Yield	Volume	Previous week's Wtd Avg Price
7.18% GS 2033	1800	100.61	7.09	18160	101.00
7.18% GS 2037	631	100.25	7.15	6567	100.73
7.37% GS 2028	158	101.10	7.08	1770	101.32
6.54% GS 2032	60	96.51	7.13	1565	96.87
7.06% GS 2028	57	99.88	7.09	1495	100.03

**Total Volume in Market** (₹ Cr)

Segment	Volume
G-Sec	42057
SDL	16919
T-Bills	6803

(₹ Cr)

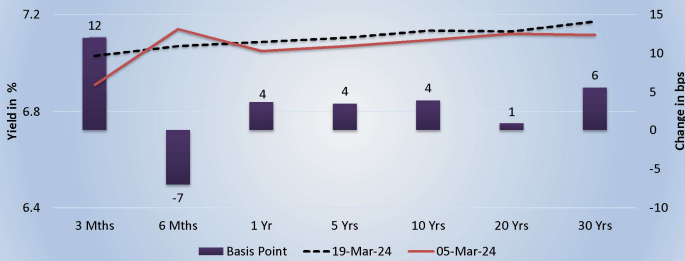
Category	G-Sec	SDL	T-Bills	Net Bought
Primary Dealers	527	(2040)	(466)	(1979)
Public Sector Banks	1585	(113)	60	1532
Private Sector Banks	2467	(3280)	3051	2238
Mutual Funds	(494)	1160	(1735)	(1070)
Foreign Banks	(2936)	(5080)	(915)	(8931)
Others	(1148)	9353	5	8210

**Indian Economic Indicators**

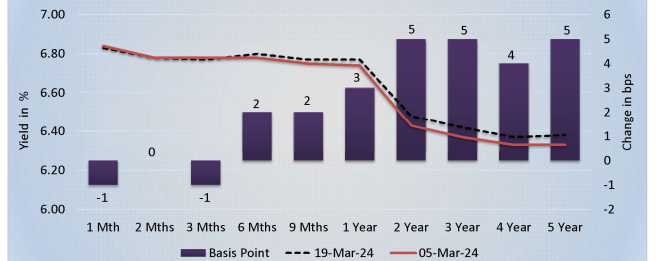
Indicator	Rates (%)
CPI (Feb'24)	5.09%
Core Inflation (Feb'24)	3.30%
WPI (Feb'24)	0.20%
IIP (y-o-y Jan'24)	3.80%
GDP Growth (Q3 FY24)	8.40%
Repo Rate	6.50%
MSF Rate	6.75%
SDF Rate	6.25%
CRR	4.50%
SLR	18.00%

Source: RBI and MOSPI website

**Fortnight G-Sec term structure shift (%)**



**Fortnight MIBOR curve shift (%)**



**FII's & FDI's Investments**

FII Investment (₹ Cr)	19-Mar	Feb-24	FY 2023-24	FY 2022-23
Debt	(781)	22419	115120	(9930)
Equity	(1167)	1539	211617	(40300)
<b>FDI (US \$ Bn)</b>	<b>Dec-2023</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
Gross inflows	4.52	51.50	71.36	84.84
Equity inflows	2.51	33.10	47.60	59.68
Reinvested earnings	1.69	14.45	19.11	19.35
Other capital	0.32	3.95	4.65	5.81

**Banking & Money Supply Indicators** (₹ Cr)

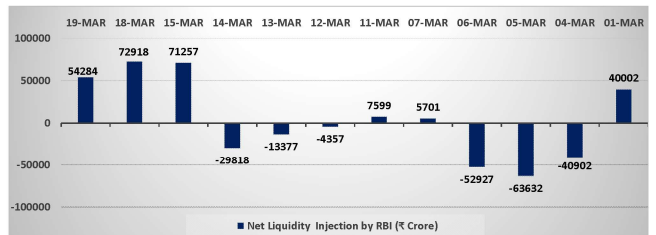
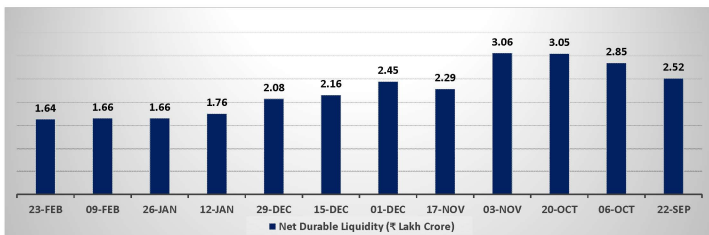
Particulars	As on Feb. 23, 2024	y-o-y growth (%)	FY24 (Cumulative)*
Aggregate Deposits	20204873	13.1	2160959
Bank Credit	16207362	20.5	2532127
Non - food Credit	16166861	20.5	2511531
Banks Investment in G-Sec	6048446	13.3	633298
Broad Money M3	24492645	10.9	2149885
Reserve Money (as on March 8, 2024)	4541491	5.5	154733
Forex Reserves (USD bn) (as on March 8, 2024)	636	13.6	58

\*Change during the financial year

## Money Market Operations

Rates	19-Mar	18-Mar	Total Mkt Volume (₹ Cr)
Call	6.51%	6.55%	11490
Repo	6.47%	6.64%	169440
TREP	6.34%	6.53%	327872

**TOTAL MARKET VOLUME**



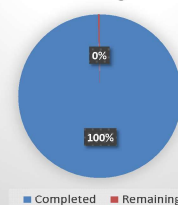
## Market Borrowings and Calendar

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*	927000	622000	1549000	1421000
Redemptions Till Date	158764	281365	440129	312739
Net Amount Raised Till Date	768236	340635	1108871	1108261
SDL	358022	551104	909126	758237
Tbills	728000	637000	1365000	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.