

Interest Rate Market

Top Traded Securities on May 16, 2024

Description	No. of Trades	Wtd Avg Price	Wtd Avg Yield	Volume	Previous week's Wtd Avg Price
7.18% GS 2033	2441	100.75	7.07	24781	100.69
7.10% GS 2034	1247	100.54	7.02	12933	100.34
7.32% GS 2030	275	101.24	7.08	4209	101.12
7.23% GS 2039	287	101.24	7.09	3265	101.10
7.18% GS 2037	233	100.64	7.10	2417	99.87

(₹ Cr)

Category	G-Sec	SDL	T-Bills	Net Bought
Primary Dealers	(4781)	(119)	8	(4892)
Public Sector Banks	(1960)	185	(865)	(2640)
Private Sector Banks	4290	(255)	(207)	3828
Mutual Funds	(674)	16	(2385)	(3044)
Foreign Banks	(110)	52	2155	2097
Others	3236	121	1294	4651

Total Volume in Market

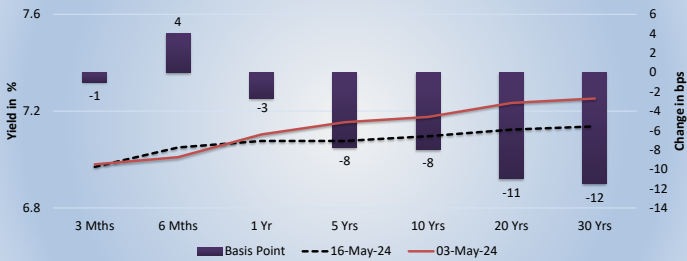
Segment	Volume
G-Sec	66068
SDL	2137
T-Bills	8666

Indian Economic Indicators

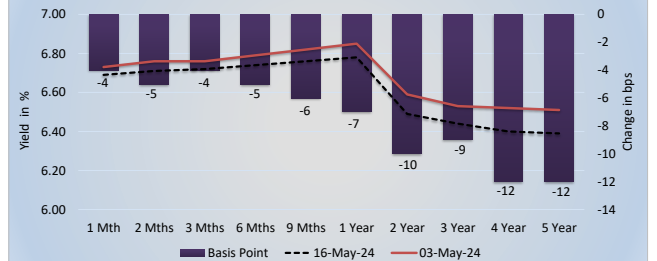
Indicator	Rates (%)
CPI (April'24)	4.83%
Core Inflation (April'24)	3.20%
WPI (April'24)	1.26%
IIP (y-o-y Mar'24)	4.90%
GDP Growth (Q3 FY24)	8.40%
Repo Rate	6.50%
MSF Rate	6.75%
SDF Rate	6.25%
CRR	4.50%
SLR	18.00%

Source: RBI and MOSPI website

Fortnight G-Sec term structure shift (%)



Fortnight MIBOR curve shift (%)



FII's & FDI's Investments

FII Investment (₹ Cr)	16-May	Apr-24	FY 2024-25	FY 2023-24
Debt	1308	(14599)	(15338)	123929
Equity	(2339)	(8621)	(36241)	206152
FDI (US \$ Bn)	Feb-2024	FY 2023-24	FY 2022-23	FY 2021-22
Gross inflows	5.05	65.00	71.36	84.84
Equity inflows	2.79	41.98	47.60	59.68
Reinvested earnings	1.66	17.87	19.11	19.35
Other capital	0.61	5.15	4.65	5.81

Banking & Money Supply Indicators

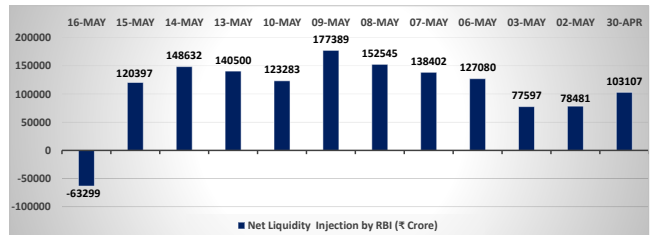
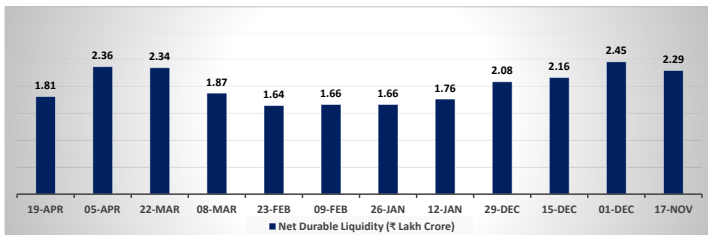
Particulars	As on Apr. 19, 2024	y-o-y growth (%)	FY24 (Cumulative)*
Aggregate Deposits	20749252	13.3	274026
Bank Credit	16494282	19.0	62119
Non - food Credit	16476192	19.1	67109
Banks Investment in G-Sec	6148530	12.9	41972
Broad Money M3	25149673	10.9	319382
Reserve Money (as on May 3, 2024)	4685769	5.5	3421
Forex Reserves (USD bn) (as on May 3, 2024)	642	7.7	(5)

*Change during the financial year

Money Market Operations

Rates	16-May	15-May	Total Mkt Volume (₹ Cr)
Call	6.48%	6.48%	12717
Repo	6.31%	6.38%	172200
TREP	6.25%	6.29%	303732

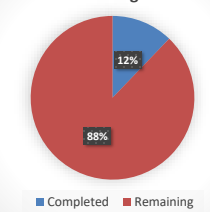
TOTAL MARKET VOLUME



Market Borrowings and Calendar

Market Borrowings	(Amt in ₹ Cr)			
	H1	H2	FY 2024-25	FY 2023-24
Gsec				
Budgeted	750000	663000	1413000	1543000
Redemptions	173103	188319	361422	440129
Net\$			1175182	1102871
Gross Amount Raised Till Date*	172000	0	172000	1549000
Redemptions Till Date			0	440129
Net Amount Raised Till Date	172000	0	172000	1108871
SDL	52900		52900	988158
Tbills	189000		189000	1433000
OMO Purchase^				
OMO Sale^				

Govt. Borrowing Indicator



* including amount raised via green shoe

^includes primary and secondary

\$1.23 lacs Cr to be funded through GST compensation cess funds

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>