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Securities and Exchange Board of India

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# Contents

# CAPITAL MARKET REVIEW

## 1. Trends in Primary Market

### A. Equity and Debt Issue

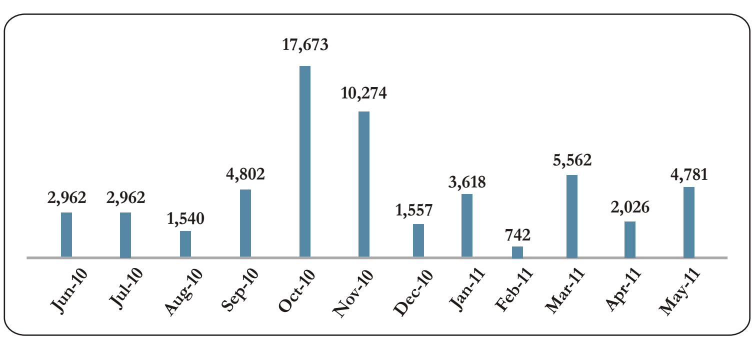
During May 2011, ₹ 4,781.1 crore was mobilised in the primary market through five issues as compared to ₹ 2,025.7 crore mobilised through six issues in April 2011, an increase of 136.0 percent over pervious month. All five issues were mobilised through equity public issues, of which four issues (₹ 202.9 crore) through IPO channel and one issue of amount ₹ 4,578.2 crore was Follow on Public Issue. The cumulative mobilised amount for the financial year 2011-12, so far, stood at ₹ 6,806.8 crore through 11 issues as against ₹ 6,965.4 crore through eight issues during the corresponding period in 2010-11.

**Table 1: Primary Market Trends**

| Items | May-11 | | Apr-11 | | 2011-12$ | | 2010-11$ | |
|---|---|---|---|---|---|---|---|---|
| | 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 (i) +(ii) | 5 | 4,781.1 | 6 | 2,025.7 | 11 | 6,806.8 | 8 | 6,965.4 |
| i) Public issue (Equity) | 5 | 4,781.1 | 6 | 2,025.7 | 11 | 6,806.8 | 7 | 6,465.4 |
| of which | | | | | | | | |
| IPOs | 4 | 202.9 | 6 | 2,025.7 | 10 | 2,228.6 | 7 | 6,465.4 |
| FPOs | 1 | 4,578.2 | 0 | 0.0 | 1 | 4,578.2 | 0 | 0.0 |
| ii) Public Issue (Debt) | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 500.0 |
| b) Rights Issues | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| *Total Equity Issues (i+b)* | *5* | *4,781.1* | *6* | *2,025.7* | *11* | *6,806.8* | *7* | *6,465.4* |
| **Total (a + b)** | **5** | **4,781.1** | **6** | **2,025.7** | **11** | **6,806.8** | **8** | **6,965.4** |

**IPOs imply Initial Public Offers, FPOs imply Follow on Public Offers.**
**NCD implies Non Convertible Debenture.**
**$ As on May 31.**

**Figure 1 : Primary Market (Equity Issues) Trends through Public and Rights Issues (₹ crore)**



### B. QIPs Listed at BSE and NSE

In May 2011, one listed company raised capital of ₹ 55 crore from Primary Market through QIP channel while there was no issue in April 2011. The cumulative mobilised amount for the financial year 2011-12, so far, stood at ₹ 55 crore through one issues (which are listed at either BSE or NSE) **(details in Annexure- Table 3).**

### C. Preferential Allotments Listed at BSE and NSE

There were 25 preferential allotments (₹ 5,931 crore) listed at BSE and NSE during May 2011 as compared to 30 preferential allotments (₹ 8,776 crore) in April 2011. The cumulative mobilised amount for the financial year 2011-12, so far, stood at ₹ 14,707 crore through 55 preferential allotments (of which 25 allotments amounting ₹ 12,653 crore listed at both BSE and NSE) **(details in Annexure- Table 1B).**

### D. Private Placement of Corporate Debt Reported to BSE and NSE

In the corporate debt market, ₹ 13,598 crore raised through 114 issues by way of private placement listed at BSE and NSE during May 2011 compared to ₹ 18,639 crore was raised through 155 issues in April 2011. The cumulative privately placed amount for the financial year 2011-12, so far, stood at ₹ 32,237 crore through 269 issues (of which 139 issues of ₹ 17,728 crore reported to only NSE, 128 issues of ₹ 9,859 crore reported to only BSE and two issues of ₹ 4,650 crore reported to both at BSE and NSE) **(details in Annexure- Table A4).**

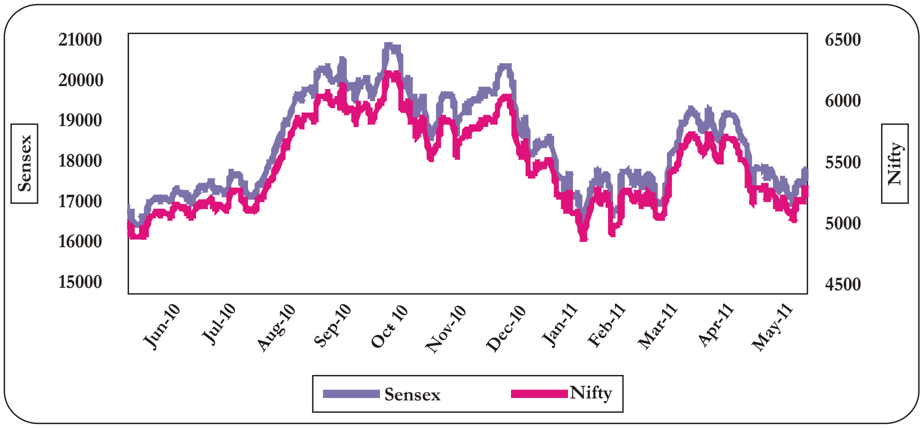
### E. Resource Mobilisation by Mutual Funds

In May 2011, mutual funds liquidated ₹ 48,850 crore (of which ₹ 41,712 crore was liquidated by private sector mutual funds and ₹ 7,137 crore was liquidated by public sector mutual funds) as compared to ₹ 1,84,331 crore mobilised (of which ₹ 1,50,062 crore was mobilised by private sector mutual funds and ₹ 34,269 crore was mobilised by public sector mutual funds) during April 2011. During the financial year 2011-12, so far, mutual funds mobilised ₹ 1,35,481 crore as compared to ₹ 49,406 crore liquidated in 2010-11. The market value of assets under management stood ₹ 7,30,360 crore as on May 31, 2011 as compared to ₹ ,85,374 crore as on April 30, 2011, indicating a decrease of 7.0 percent **(details in Annexure-Table 35).**

## II. Trends in the Secondary Market

BSE Sensex closed at 18503.3 on May 31, 2011, as against 19136.0 on April 30, 2011, registering a decreased of 632.7 points (3.3 percent). During May 2011, Sensex recorded an intraday high of 19253.9 on May 2, 2011 and an intraday low of 17786.1 on May 25, 2011.

Figure 2 : Movement of Sensex and Nifty




S&P CNX Nifty closed at 5560.2 on May 31, 2011 compared to with 5749.5 on April 30, 2011, indicating a decreased of 189.4 points (3.3 percent). During May 2011, Nifty recorded an intraday high of 5775.3 on May 2, 2011 and an intraday low of 5328.7 on May 25, 2011.

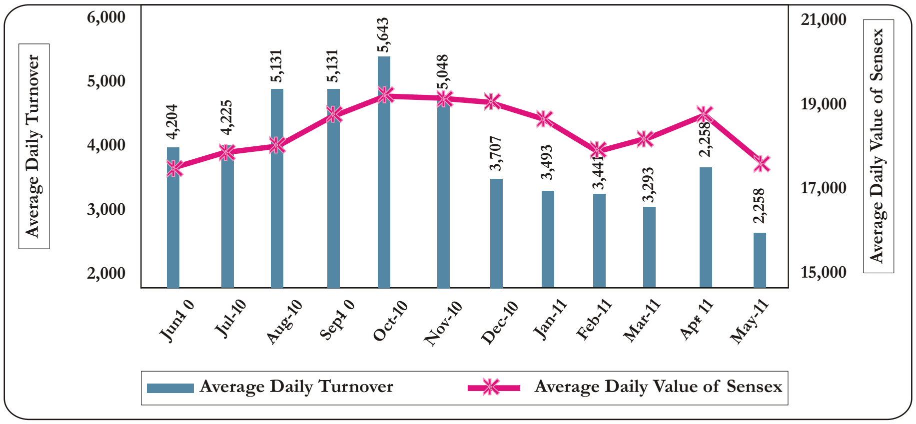
**Table 2: The Basic Indicators in Cash Market**

| Particulars | 2009-10 | 2010-11 | 2011-12$ | Apr-11 | May-11 | Percentage change over the previous month |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **A. Indices** | | | | | | |
| BSE Sensex | **17527.8** | **19136.0** | **18503.3** | 19136.0 | 18503.3 | -3.3 |
| S&P CNX Nifty | **5249.1** | **5749.5** | **5560.2** | 5749.5 | 5560.2 | -3.3 |
| S&P CNX 500 | **4313.3** | **4615.3** | **4492.9** | 4615.3 | 4492.9 | -2.7 |
| **B. Market Capitalisation (₹ crore)** | | | | | | |
| BSE | **61,65,619** | **69,08,090** | **67,31,869** | 69,08,090 | 67,31,869 | -2.6 |
| NSE | **60,09,173** | **67,53,614** | **65,69,743** | 67,53,614 | 65,69,743 | -2.7 |
| **C. Gross Turnover ( ₹ crore)** | | | | | | |
| BSE | **13,78,809** | **11,05,027** | **1,28,795** | 69,336 | 59,459 | -14.2 |
| NSE | **41,29,214** | **35,77,410** | **4,62,224** | 2,28,348 | 2,33,876 | 2.4 |
| **D. P/E Ratio** | | | | | | |
| BSE Sensex | **21.3** | **21.1** | **19.7** | 21.1 | 19.7 | -6.7 |
| BSE 100 | **21.1** | **20.9** | **20.0** | 20.9 | 20.0 | -4.3 |
| S&P CNX Nifty | **22.3** | **21.4** | **20.5** | 21.4 | 20.5 | -3.9 |

**$ as on May 31, 2011.**
**Source: BSE and NSE.**

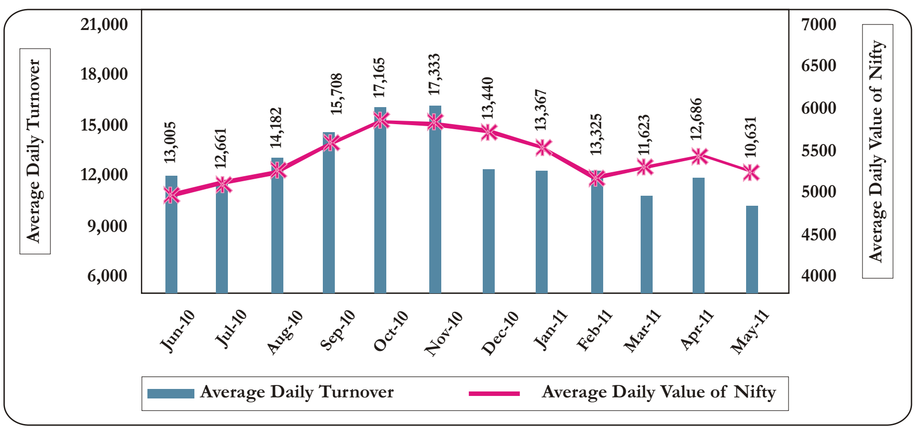
The P/E ratio of BSE Sensex was 19.7 as on May 31, 2011 as against 21.1 on April 30, 2011. The P/E ratio of S&P CNX Nifty was 20.5 as on May 31, 2011 as against 21.4 on April 30, 2011.

Figure 3: Monthly Average of BSE Turnover and Sensex




The market capitalisation of BSE decreased by 2.6 percent from ₹ 69,08,090 crore as on April 30, 2011 to ₹ 67,31,869 crore as on May 31, 2011. Further, the market capitalisation of NSE, stood at ₹ 65,69,743 crore as on May 31, 2011 compared to ₹ 67,53,614 crore as on April 30, 2011, a fall of 2.7 percent.

Figure 4 : Monthly Average of NSE Turnover and Nifty




The monthly turnover of BSE (cash segment) decreased by 14.2 percent from ₹ 69,336 crore in April 2011 to ₹ 59,459 crore in May 2011. However, the monthly turnover of NSE (cash segment) increased by 2.4 percent from ₹ 2,28,348 crore in April 2011 to ₹ 2,33,876 crore in May 2011.

**Table 3: Performance of Indices at BSE and NSE during May 2011 (Percent)**

| BSE | | | NSE | | |
|---|---|---|---|---|---|
| Index | Change over Previous month | Volatility | Index | Change over Previous month | Volatility |
| 1 | 2 | 3 | 4 | 5 | 6 |
| BSE Sensex | -3.3 | 1.1 | S&P CNX Nifty | -3.3 | 1.1 |
| BSE 100 | -2.7 | 1.1 | CNX Nifty Junior | 0.6 | 1.1 |
| BSE 200 | -2.6 | 1.1 | S&P CNX 500 | -2.7 | 1.1 |
| BSE 500 | -2.6 | 1.0 | CNX Mid-cap | -1.7 | 1.0 |
| BSE Small Cap | -5.5 | 0.9 | CNX 100 | -2.7 | 1.1 |
| BSE FMCG | 2.7 | 1.1 | S&P CNX Defty | -4.9 | 1.3 |
| BSE Consumer Durables | 2.4 | 1.1 | CNX IT | -2.7 | 0.8 |
| BSE Capital Goods | 0.4 | 1.4 | Bank Nifty | -4.0 | 1.7 |
| BSE Bankex | -4.1 | 1.7 | Nifty Mid-cap 50 | -1.4 | 1.1 |
| BSE Teck | -2.3 | 0.8 | | | |
| BSE Oil & Gas | -4.1 | 1.4 | | | |
| BSE Metal | -4.8 | 1.4 | | | |
| BSE Auto | -6.6 | 1.5 | | | |
| BSE PSU | -5.4 | 1.2 | | | |
| BSE Healthcare | 2.6 | 1.1 | | | |

**Source: BSE and NSE.**

At the end of May 2011, among BSE indices, BSE Auto decreased by 6.6 percent over its previous month's closing value followed by BSE Small Cap (5.5 percent), BSE PSU (5.4 percent), BSE Metal (4.8 percent), BSE Bankex (4.1 percent), BSE Oil & Gas (4.1 percent), BSE Sensex (3.3 percent), BSE 100 (2.7 percent), BSE 200 (2.6 percent), BSE 500 (2.6 percent) and BSE Teck (2.3 percent) respectively. While, BSE FMCG, BSE Healthcare and BSE Consumer Durables increased by 2.7 percent, 2.6 percent and 2.4 percent, respectively over the previous month. At NSE, S&P CNX Defty Index decreased by 4.9 percent over its previous month's closing value followed by Bank Nifty Index (4.0 percent), S&P CNX Nifty Index (3.3 percent), S&P CNX 500 Index (2.7 percent), CNX 100 Index (2.7 percent), CNX IT Index (2.7 percent), CNX Mid-cap Index (1.7 percent) and Nifty Mid-cap 50 Index (1.4 percent), respectively. However, at NSE only CNX Nifty Junior Index index by 0.6 percent over the last month.

During May 2011, among BSE indices, the daily volatility of BSE Bankex was 1.7 percent, followed by BSE Auto (1.5 percent), BSE Capital Goods (1.4 percent), BSE Metal (1.4 percent), BSE Oil & Gas (1.4 percent), BSE PSU (1.2 percent), BSE Sensex (1.1 percent), BSE 100 (1.1 percent), BSE 200 (1.1 percent), BSE FMCG (1.1 percent), BSE Consumer Durables (1.1 percent), BSE Healthcare (1.1 percent), BSE 500 (1.0 percent), BSE Small Cap (0.9 percent) and BSE Teck (0.8 percent), respectively. At NSE, among all the indices daily volatility of Bank Nifty was 1.7 percent, followed by S&P CNX Defty (1.3 percent), S&P CNX Nifty (1.1 percent), Nifty Mid-cap 50 (1.1 percent), CNX 100 (1.1 percent), S&P CNX 500 (1.1 percent), CNX Nifty Junior (1.1 percent), CNX Mid-cap (1.0 percent) and CNX IT (0.8 percent) respectively.

### III. Trends in Depository Accounts

The total numbers of investor accounts were 116.5 lakh at NSDL and 75.6 lakh at CDSL at the end of May 2011. The number of investor accounts in May 2011 increased by 0.5 percent at NSDL and by 0.6 percent at CDSL over the previous month. A comparison with corresponding period of previous year shows, there was an increase in the number of investor accounts to the extent of 9.5 percent at NSDL and 12.9 percent at CDSL (**details in Annexure- Table 39).**

### IV. Trends in the Derivatives Segments

### A. Equity Derivatives at NSE

The monthly total turnover in equity derivative market at NSE increased by 10.8 percent from ₹ 23,51,300 crore in April 2011 to ₹ 26,05,138 crore in May 2011. The monthly turnover of index futures increased by 8.3 percent from ₹ 2,82,303 crore in April 2011 to ₹ 3,05,745 crore in May 2011. However, the monthly turnover of stock futures decreased by 4.7 percent from ₹ 3,53,159 crore in April 2011 to ₹ 3,36,689 crore in May 2011.

In addition, the monthly turnover of put options on index increased by 7.9 percent from ₹ 8,02,046 crore in April 2011 to ₹ 8,65,584 crore in May 2011. The monthly turnover of call options on index increased by 21.7 percent from ₹ 8,43,835 crore in April 2011 to ₹ 10,27,313 crore in May 2011.further, the monthly turnover of put options on stock also increased by 14.8 percent from ₹ 17,173 crore in April 2011 to ₹ 19,707 crore in May 2011. But, the monthly turnover of call options on stock decreased by 5.1 percent from ₹ 52,785 crore in April 2011 to ₹ 50,101 crore in May 2011.

The open interest in value terms in equity derivative segment increased by 2.5 percent from ₹ 1,09,326 crore as on April 30, 2011 to ₹ 1,12,112 crore as on May 31, 2011. The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, Put Options in Stock and Call Options on Stock at the end of May 2011 stood at ₹ 15,311 crore, ₹ 31,004 crore, ₹ 35,339, ₹ 27,300 crore, ₹ 988 crore and ₹ 2,169 crore respectively, with a corresponding growth rates of 4.0 percent (negative), 5.5 percent (negative), 6.3 percent, 10.1 percent, -35.2 percent and 21.1 percent as compared to May 31, 2011.

Figure 5 : Trends of Equity Derivative Segment at NSE (₹ crore)

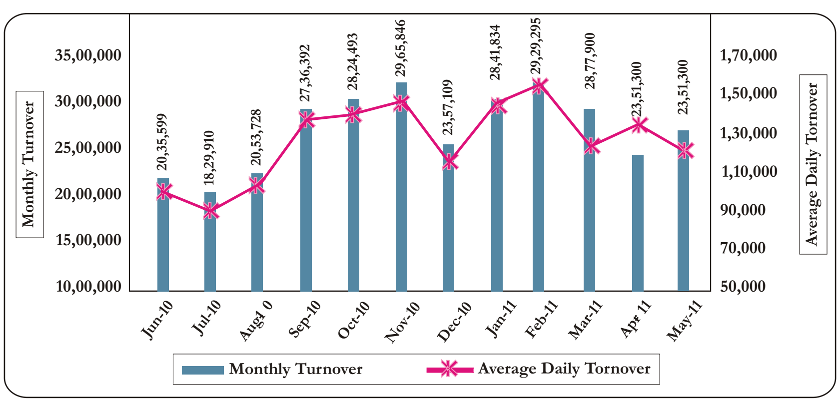


**Table 4: Trends in Equity Derivatives Market**

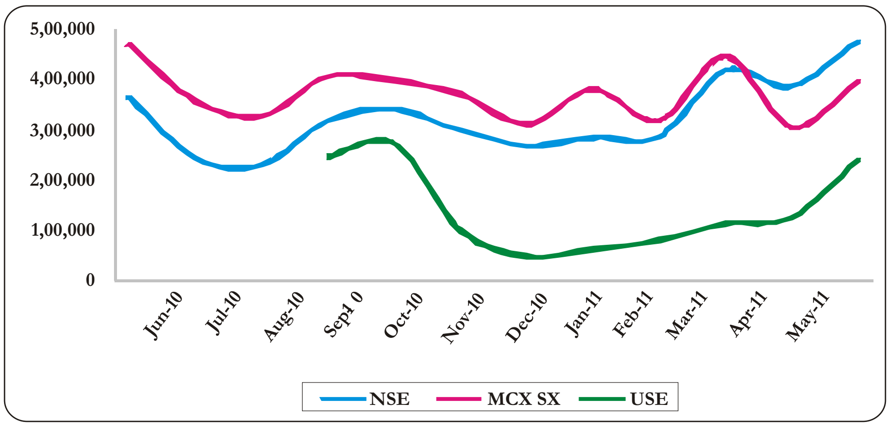
| Particular | May-11 | Apr-11 | Percentage Change Over Month |
|---|---|---|---|
| 1 | 2 | 3 | 4 |
| **A. Turnover (₹ crore)** | | | |
| (i) Index Futures | 3,05,745 | 2,82,303 | 8.3 |
| (ii) Options on Index | | | |
| *Put* | 8,65,584 | 8,02,046 | 7.9 |
| *Call* | 10,27,313 | 8,43,835 | 21.7 |
| (iii) Stock Futures | 3,36,689 | 3,53,159 | -4.7 |
| (iv) Options on Stock | | | |
| *Put* | 19,707 | 17,173 | 14.8 |
| *Call* | 50,101 | 52,785 | -5.1 |
| **Total** | **26,05,138** | **23,51,300** | **10.8** |
| **B. No. of Contracts** | | | |
| (i) Index Futures | 1,18,88,838 | 1,02,71,439 | 15.7 |
| (ii) Options on Index | | | |
| *Put* | 3,17,54,162 | 2,78,19,338 | 14.1 |
| *Call* | 3,62,80,374 | 2,82,12,015 | 28.6 |
| (iii) Stock Futures | 1,34,74,455 | 1,28,80,705 | 4.6 |
| (iv) Options on Stock | | | |
| *Put* | 7,70,401 | 6,01,461 | 28.1 |
| *Call* | 18,73,595 | 17,55,056 | 6.8 |
| **Total** | **9,60,41,825** | **8,15,40,014** | **17.8** |
| **C. Open Interest in terms of Value (₹ crore)** | | | |
| (i) Index Futures | 15,311 | 15,948 | -4.0 |
| (ii) Options on Index | | | |
| *Put* | 35,339 | 33,260 | 6.3 |
| *Call* | 27,300 | 24,789 | 10.1 |
| (iii) Stock Futures | 31,004 | 32,808 | -5.5 |
| (iv) Options on Stock | | | |
| *Put* | 988 | 731 | 35.2 |
| *Call* | 2,169 | 1,791 | 21.1 |
| **Total** | **1,12,112** | **1,09,326** | **2.5** |
| **D. Open Interest in terms of No of Contracts** | | | |
| (i) Index Futures | 5,80,131 | 5,82,528 | -0.4 |
| (ii) Options on Index | | | |
| *Put* | 12,71,468 | 11,57,160 | 9.9 |
| *Call* | 9,82,348 | 8,62,627 | 13.9 |
| (iii) Stock Futures | 12,78,976 | 13,09,136 | -2.3 |
| (iv) Options on Stock | | | |
| *Put* | 39,183 | 27,730 | 41.3 |
| *Call* | 88,116 | 68,335 | 28.9 |
| **Total** | **42,40,222** | **40,07,516** | **5.8** |

**Source: NSE.**

## B. Currency Derivatives at NSE, MCX-SX and USE

During May 2011, the monthly turnover of the currency derivatives at NSE increased by 24.1 percent to ₹ 4,32,502 crore as compared to ₹ 3,48,467 crore in April 2011. Further, at MCX-SX, the monthly turnover at currency futures increased by 32.2 percent to ₹ 3,57,484 crore in May 2011 from ₹ 2,70,381 crore April 2011. At the end of May 2011, the turnover of currency derivatives at USE stood at ₹ 2,10,512 crore as compared to ₹ 1,03,427 crore in April 2011, indicating an increase of 103.5 percent (**details in Annexure- Table 27**).

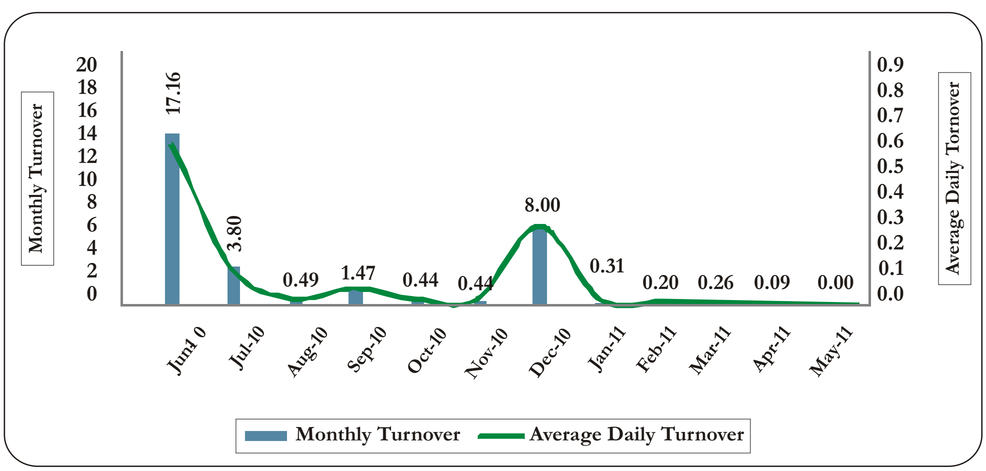
Figure 6 : Trends of Currency Derivatives at NSE, MCX-SX and USE (₹ crore)




## C. Interest Rate Derivatives at NSE

During May 2011, there was no trading in Interest Rate Futures segment at NSE as compared to ₹ 0.1 crore in April 2011 **(details in Annexure-Table 30).**

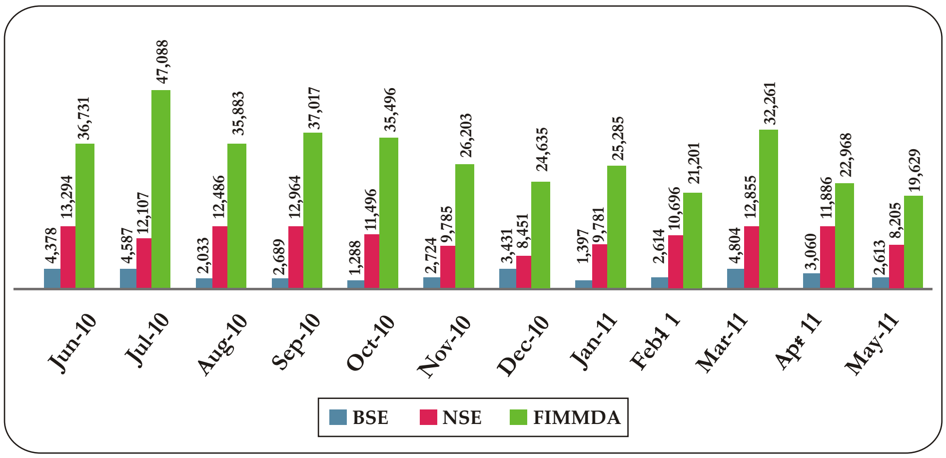
Figure 7 : Trends in the Interest Rates Futures at NSE (₹ crore)



### V. Investment in Corporate Debt Market

During May 2011, there were 378 trades with a value of ₹ 2,613 crore reported on BSE as compared 339 trades with a value of ₹ 3,060 crore in April 2011. At NSE, 370 trades were reported in May 2011 with a trading value of ₹ 8,205 crore as compared to 499 trades with a value of ₹ 11,886 crore in April 2011. Further, 2,264 trades with a value of ₹ 19,629 crore were reported to FIMMDA in May 2011 as against of 2,327 trades with a value of ₹ 22,968 crore in April 2011 (**details in Annexure- Table 26**).

**Figure 8 : Trends of Reported Volume of Corporate Bonds (₹ crore)**

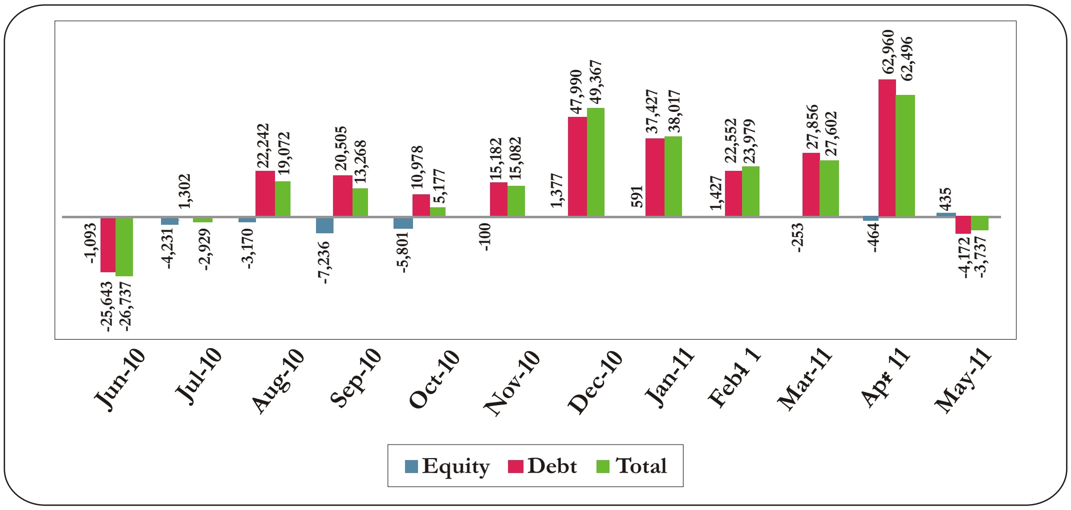



### VI. Trends of Institutional Investors

### A. Trends in Mutual Funds

Mutual Funds made net withdrawal of ₹ 3,737 crore in May 2011 as compared to an investment of ₹ 62,496 crore in April 2011. During May 2011, Mutual funds invested ₹ 435 crore in equity as compared to ₹ 464 crore liquidated in April 2011. However, Mutual funds withdrew ₹ 4,172 crore from debt market in May 2011 as compared a huge investment of ₹ 62,960 crore invested in April 2011 (**details in Annexure- Table 37).**

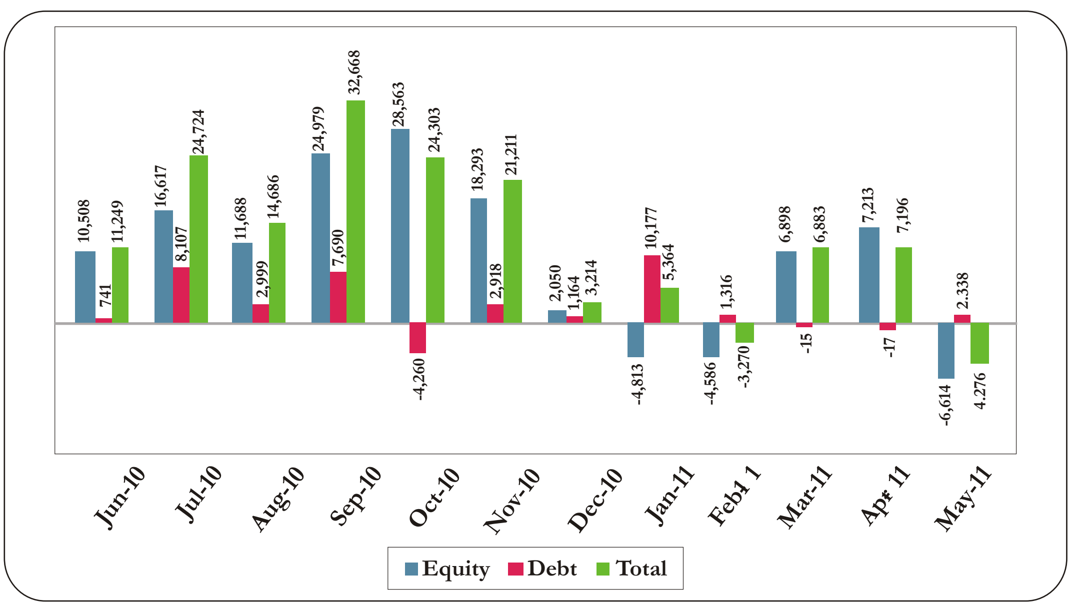
**Figure 9 : Trends in Mutual Funds Investment (₹ crore)**




## B. Trends in Foreign Institutional Investors

There was a net outflow of ₹ 4,276 crore in May 2011 by Foreign Institutional Investors (FIIs) as compared to a net inflow of ₹ 7,196 crore in April 2011. FIIs liquidated of ₹ 6,614 crore from equity in May 2011 as compared to ₹ 7,213 crore invested in April 2011. However, FIIs invested ₹ 2,338 crore in debt market in May 2011 as compared to ₹ 17 crore liquidated in April 2011.

**Figure 10 : Trends in FIIs Investments (₹ crore)**



## VII. International Markets Comparison

**Table1 5: Average Daily Return, Volatility and Month End PE Ratio of International Indices during May 2011**

| | Index | Return | Volatility | PE Ratio |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| **Developed Markets** | | | | |
| Australia | All Ordinaries | -0.1 | 0.9 | 23.5 |
| France | CAC 40 | -0.1 | 1.0 | 11.9 |
| Germany | Dax | -0.1 | 1.1 | 12.6 |
| Hong Kong | Hang Seng | 0.0 | 1.0 | 12.5 |
| Japan | Nikkei 225 | -0.2 | 1.0 | 17.7 |
| Singapore | Straits Times | 0.0 | 0.9 | 10.7 |
| UK | FTSE 100 | -0.1 | 0.9 | 14.6 |
| USA | Dow Jones Indus. Avg. | -0.1 | 0.6 | 13.8 |
| USA | Nasdaq Composite | -0.1 | 0.9 | 23.9 |
| **Emerging Markets** | | | | |
| India | Sensex 30 | -0.2 | 1.1 | 19.7 |
| India | S&P CNX Nifty | -0.2 | 1.1 | 20.5 |
| Argentina | Indice Bolsa General | -0.2 | 0.7 | 11.7 |
| Brazil | Bovespa | -0.2 | 1.0 | 9.6 |
| Chile | Stock Market Select | 0.0 | 0.5 | 17.7 |
| China | Shanghai SE Composite | -0.4 | 1.0 | 15.4 |
| Colombia | IGBC General | 0.1 | 0.8 | 22.9 |
| Egypt | Hermes | 0.6 | 1.2 | 12.4 |
| Hungary | Budapest Stock Exchange | -0.2 | 1.1 | 11.9 |
| Indonesia | Jakatra Composite | -0.1 | 0.8 | 18.0 |
| Malaysia | FTSE Bursa Malaysia KLCI | 0.0 | 0.4 | 16.5 |
| Mexico | Bolsa | -0.1 | 0.8 | 16.9 |
| Pakistan | Karachi 30 | 0.1 | 0.7 | 8.2 |
| Russia | Russian Traded | -0.2 | 1.4 | 14.2 |
| South Korea | Kospi Index | -0.4 | 1.8 | 7.3 |
| South Africa | FTSE/JSE Africa All Share | 0.0 | 1.0 | 14.4 |
| Taiwan | Taiwan Taiex | 0.0 | 0.7 | 15.9 |
| Thailand | Stock Exchange of Thai | -0.1 | 1.2 | 13.7 |
| Turkey | ISE National 100 | -0.6 | 1.4 | 11.8 |

**Source: Bloomberg.**

During May 2011, the daily volatility for South Korean Kospi Index (1.8 percent) were the highest among the countries under review followed by Russian Traded Index (1.4 percent), Turkey's ISE National 100 Index, (1.4 percent), Stock Exchange of Thai Index (1.2 percent), Egypt 's Hermes Index (1.2 percent), Germany's Dax Index (1.1 percent), India's Nifty 50 Index and Sensex Index (1.1 percent), Hungary's Budapest Stock Exchange Index (1.1 percent), France's CAC Index (1.0 percent), South Africa's FTSE/JSE Africa All Share Index (1.0 percent), China's Shanghai SE Composite Index (1.0 percent), Brazil's Bovespa Index (1.0 percent), Hong Kong's Hang Seng Index (1.0 percent), Japan's Nikkei 225 Index (1.0 percent), Australia's All Ordinaries (0.9 percent), Singapore's Straits Times Index (0.9 percent), UK's FTSE 100 Index (0.9 percent), USA's Nasdaq Composite Index (0.9 percent), Colombia's IGBC General Index (0.8 percent), Indonesia's Jakatra Composite Index (0.8 percent) and Mexico's Bolsa Index (0.8 percent), respectively. Malaysia's FTSE Bursa Malaysia KLCI Index showed the lowest volatility at 0.4 percent during the same period (**details in Table 5**).

The Average daily return and PE Ratio for May 2011 are given in **Table 5** .

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# PRESS RELEASES

## A. GENERAL

### 1. SEBI Withholds Listing of M/s. Vaswani Industries Ltd.

The public issue of M/s. Vaswani Industries Ltd. was open during April 29, 2011 to May 03, 2011. Post the closure of the issue, SEBI had received complaints from investors regarding irregularities in the subscriptions in the said issue. Based on the data received from the exchanges/registrars regarding the subscriptions/withdrawals and preliminary inquiries into the matter, SEBI has advised the stock exchanges to withhold the listing of securities until further instructions. Inquiries in the matter are in progress. Based on the findings, appropriate action would be taken.

**Ref: PR No.71/2011 dated May 18, 2011.**

## B. ORDER

### 1. Order in the Matter of Syncronised Trading by Connected Persons

SEBI passed order dated May 27, 2011 in the matter of Syncronised Trading by Connected Persons restraining Mr. Sunil Mehta, Ms. Anjana Mehta, Mr. Bhavesh Kothari, Mr. Manish Mathur, Mr. Praveen Gate, Mr. Rakesh Jain, Mr. Bhavesh Jain, Mr. Ramesh Gandhi, Mr. Sitanshu Nanawati, Mr. Devendra Kumar Rai, Mr. Meena Rajawat, Ms. Usha Mehta, Mr. Shaikh Soalli Jainuddin, Mr. Bharat Jain, Mr. Vinay Kothari, Mr. Pradeep Kothari, Mr. Ajay Roongta, Ms. Seema Mathur and Mr. Suresh Hanswal from accessing the securities market and further prohibiting them from buying, selling or dealing in securities directly or indirectly in any manner whatsoever till further directions.

**Ref: PR No.77/2011 dated May 31, 2011.**

### 2. Order in Respect of Failure to Redress Investor Grievances by M/s. Kaleidoscope Films Ltd. and its Directors

SEBI passed order dated May 26, 2011 restraining Kaleidoscope Films Ltd., Mr. Prakash B. Dhebar, Ms. Smita Mahendra Pandya and Mr. Sarju Jayantilal Parikh from accessing the securities market and prohibit them from buying, selling or otherwise dealing in securities, directly or indirectly, till all the pending investor grievances against the Company are resolved.

**Ref: PR No.75/2011 dated May 26, 2011.**

### 3. Order in the Matter of M/s. Vaswani Industries Ltd.

SEBI passed an order dated May 26, 2011 in the matter of M/s. Vaswani Industries Ltd. as follows:

- A detailed investigation shall be initiated in the matter of M/s. Vaswani Industries Ltd., its promoters, directors and intermediaries connected with the issue are directed to fully co-operate in the investigation.
- The investigation shall be expeditiously completed within a period of thirty days from May 26, 2011, so that a decision on the listing application by the stock exchanges can be taken

within the statutory time limit provided under the Company Act.

- In the meantime, the Bankers to the Issue shall place the amount in the public issue account in an interest earning account.

**Ref: PR No.76/2011 dated May 26, 2011.**

## 4. Order in the Matter of Trading by Connected Entities

SEBI passed an order dated May 16, 2011 in the matter of trading by connected entities revoking interim directions issued vide ad interim ex-parte order dated June 04, 2009 and confirmatory orders dated March 25, 2010, December 31, 2009, November 24, 2009 and September 30, 2009 against Chimming Trading Company Pvt. Ltd., Mr. Rajendra Kumar Agarwal, Mr. Ravikant Choudhary and Mr. Shyam Sunder Shah respectively.

**Ref: PR No.72/2011 dated May 19, 2011.**

## 5. Order in the Matter of M/s. Aditya Infosoft Ltd.

SEBI passed the following orders dated May 11, 2011 in the matter of M/s. Aditya Infosoft Ltd.:

- Restraining Mr. Ramesh Chandra K. Jain, Mrs. Bela H. Kayashtha, Mr. Dinesh K. Patel and Mr. Jayantilal Patel from accessing the securities market and prohibiting from buying, selling or otherwise dealing in securities, directly or indirectly, for a period of six **months.**
- **Warning Mr. Hari Ballabh Agarwal** for his conduct into the dealings and directing him to adhere to the rules/regulations that govern his activities in the securities market.

**Ref: PR No.69/2011 dated May 13, 2011.**

## 6. Order against M/s. Sun-Plant Agro Ltd.

SEBI had passed an interim *ex-parte* order on October 21, 2010 against M/s Sun-Plant Agro Ltd. directing them not to collect any money from investors or to launch any scheme or not to dispose of any of the properties or delineate assets of the scheme or not to divert any fund raised from public at large kept in bank account and/or at the custody of the company, till further directions in this regard.

SEBI passed an order on May 3, 2011 against the aforesaid entity, confirming the directions passed ad interim ex-parte Order dated October 21, 2010 and further directing the company to wind up its existing collective scheme(s) and refund the money collected by it under the scheme(s) with returns which are due to the investors as per the terms of the offer in the manner specified in Regulation 73 of the CIS regulations, within three months from the date of this Order., failing which the following actions would follow:

- Initiation of prosecution proceedings, under section 24 of the Securities and Exchange Board of India Act, 1992, against the company/its promoters/directors/managers/persons in charge of the business of its scheme(s),
- Debarring the company/its promoters/ directors/managers / persons in charge of the business of its scheme(s) from operating in the capital market and accessing the capital market for a period of five years,
- Making reference to the state government / local police to register civil / criminal cases against the company and its promoters/directors for apparent offences of fraud, cheating, criminal breach of trust and misappropriation of public funds, and

- Making a reference to the Ministry of Corporate Affairs, to initiate the process of winding up of the company.

The SEBI order dated May 3, 2011 has further stated that for the specific purposes of the repayment/ refund of the moneys to the investors as directed above, those directions as mentioned in the ex-parte Order dated October 21, 2010 in as much as it relates to disposal of properties of the scheme, the operation of the Order is modified to allow Sun Plant to meet the liabilities of the refunds to the investors in accordance with these directions.

**Ref: PR No.67/2011 dated May 10, 2011.**

### 7. Orders in Respect of Mr/ Ankit Jhaveri, Mr. Yogesh Bhavnagari, Ms. Varsha Vakharia and Mr. Naisharg Vakharia in the Matter of M/s. Softrack Technology Exports Ltd.

SEBI passed two orders dated May 02, 2011 in the matter of M/s. Softrack Technology Exports Ltd. directing as under:

- Restraining Mr. Yogesh Bhavnagari and Mr. Ankit Jhaveri from buying, selling or dealing in securities and from associating with the securities market in any manner whatsoever for a period of two years.
- Restraining Mr. Varsha Vakharia and Mr. Naisharg Vakharia from buying, selling or dealing in securities and from associating with the securities market in any manner whatsoever for a period of six months.

**Ref: PR No.65/2011 dated May 4, 2011.**

### 8. Orders in Respect of M/s. Macy Securities Ltd., Mr. Shrikant G Mantri and Mr. Madhukar Chimanlal Sheth in the Matter of M/s. Cyberspace Ltd.

SEBI passed three orders dated May 02, 2011, in the matter of M/s. Cyberspace Ltd. warning M/s. Macy Securities Ltd., Mr. Shrikant G Mantri and Mr. Madhukar Chimanlal Sheth to be cautious in their future dealings and exercise due care and diligence in the conduct of their affairs as a securities market participant. Further, any future instance of violation or non-compliance by them with the SEBI Act and Rules and Regulations framed there under shall be dealt with stringently.

**Ref: PR No.64/2011 dated May 4, 2011.**

### 9. Order in Respect of Shreepathy Investments, M/s. Forsee Financial & Consultancy Services Pvt. Ltd. and M/s. Anjana Consultancy Services Pvt. Ltd. in the Matter of M/s Wellwin Industry Ltd.

SEBI passed an order dated May 2, 2011 in the matter of M/s. Wellwin Industry Ltd. restraining Shreepathy Investments, M/s. Foresee Financial & Consultancy Services Pvt. Ltd. and M/s. Anjana Consultancy Services Pvt. Ltd. from buying, selling or dealing in securities market whatsoever or accessing the securities market, directly or indirectly, for a period of one year from the date of the order.

**Ref: PR No.63/2011 dated May 3, 2011.**

## C. CONSENT ORDER

### 1. Consent Order on the Application Submitted by Merrill Lynch Capital Markets Espana, S.A., S.V.

SEBI passed consent order dated May 13, 2011 on the application submitted by Merrill Lynch Capital

Markets Espana, S.A., S.V. for alleged non-compliance of Regulations 20 and 20 A of SEBI (Foreign Institutional Investors) Regulations, 1995, Clauses 1, 2, 5 and 6 of Code of Conduct as specified in Regulation 7A of FII Regulations read with the "Know your Client" (KYC) requirements as specified in Regulation 15A of FII Regulations read with SEBI Circular No. IMD/CUST/8/2003 dated August 8, 2003. The applicant without admitting or denying guilt has remitted a sum of ₹ 60,00,000/- (Rupees sixty lakh only) towards settlement charges, in the matter.

**Ref: PR No.74/2011 dated May 23, 2011.**

### 2. SEBI passes Consent Order in the Matter of IPO Irregularities – M/s. ARJ Shares & Stock Rokers Pvt. Ltd.

SEBI passed consent order on May 16, 2011 in the matter of "irregularities in the IPOs" on the application submitted by M/s. ARJ Shares & Stock Brokers Pvt. Ltd.

M/s. ARJ Shares & Stock Brokers Pvt. Ltd. (erstwhile M/s. Pratik Stock Vision Pvt. Ltd.), a depository participant (DP) registered with SEBI had facilitated opening of several demat accounts having common address without complying with the KYC norms. It was further observed that several such demat accounts opened by it were having same address as that of Mr. Purushottam Budhwani and Mr. Manojdev Seksaria who were the two key operators involved in the IPO irregularities. The said accounts were opened by the key operators for making applications for cornering the shares earmarked for the retail investors in the IPOs. Therefore, SEBI initiated proceedings under section 11B of SEBI Act, 1992.

The applicant without admitting or denying the charges has remitted a sum of ₹ 15,00,000/- (Rupees fifteen lakh only) as settlement charges.

**Ref: PR No.73/2011 dated May 23, 2011.**

### 3. Consent Order in the matter of M/s. GEI Industrial Systems Ltd.

SEBI passed a consent order dated May 03, 2011 on the application submitted by M/s. GEI Industrial Systems Ltd. for non compliance of Regulation 6(2) and 6(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the year 1997 and Regulation 8(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the years 1998 to 2005. The applicant without admitting or denying guilt has remitted a sum of ₹ 8,25,000/- (Rupees eight lakh and twenty five thousand only) towards settlement charges, in the matter.

**Ref: PR No.70/2011 dated May 18, 2011.**

### 4. Consent Order in Respect of M/s. Gabriel International Inc. in the Matter of M/s. Gabriel India Ltd.

SEBI passed a consent order dated May 9, 2011 on the application submitted by M/s. Gabriel International Inc. for non-compliance of Regulations 6(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the year 1997 and 8(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the years 1997 to 2009. The applicant has remitted a sum of ₹ 10,75,000/- (Rupees Ten Lakh Seventy Five Thousand only) towards the settlement charges, in the matter.

**Ref: PR No.68/2011 dated May 12, 2011.**

**5. Consent Order on the Application Submitted by M/s ARJ Shares & Stock Brokers Pvt. Ltd. in the Matter of M/s. Himachal Futuristic Communications Ltd., M/s Tata Engine and Locomotive Co. Ltd., M/s Infosys Technologies Ltd. and M/s Software Solutions India Ltd.**

SEBI passed a consent order dated May 3, 2011 on the application submitted by M/s ARJ Shares & Stock Brokers Pvt. Ltd., in the matter of M/s. Himachal Futuristic Communications Ltd., M/s Tata Engine and Locomotive Co. Ltd., M/s Infosys Technologies Ltd., & M/s Software Solutions India Ltd. in accordance with SEBI Circular dated April 20, 2007 for consent orders. The applicant has remitted a sum of ₹ 5,00,000/- (Rupees Five Lakh only) towards the settlement terms and also undertaken to undergo voluntary debarment from buying, selling or dealing in securities market in any manner whatsoever for a period of six months. The applicant has also undertaken not to trade as broker during the period of voluntary debarment.

**Ref: PR No.66/2011 dated May 6, 2011.**

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# CIRCULARS

### 1. Reporting of Offshore Derivative Instruments (ODIs)/ Participatory Notes (PNs) Activity

According to SEBI Circular No. CIR/IMD/ FIIC/1/2011 dated January 17, 2011 related to the new reporting format of ODIs/PNs activity. Subsequently, SEBI received representations from a number of FIIs seeking various clarifications on the new reporting format. While these clarifications sought by the FIIs are being addressed by SEBI, it has been decided to defer the implementation of the new reporting format.

SEBI has now been decided that the first such monthly report shall be submitted for the month of July, 2011 before 7th August, 2011, subject to the condition that the additional undertaking shall be implemented from the reporting month of April 2011 onwards. The old reporting format continues till the reporting month of June 2011.

**Source: SEBI/IMD/FIIC/6/2011 dated May 12, 2011.**

### 2. Self Clearing Member in the Currency Derivatives Segment

With regard to the newly created category of self clearing member, in the currency derivatives segment of a Stock Exchange, communicated vide notification no. LADNRO/GN/2011-12/01/ 11486 dated April 6, 2011, clarification has been issued that such self clearing member shall have a minimum net worth of ₹5 crore.

**Source: SEBI/DNPD/4/2011 dated May 13, 2011.**

### 3. Clarification on Dealings between a Client and a Stock Broker

With reference to SEBI circular No. MIRSD/ SE/Cir-19/2009 dated December 3, 2009 wherein the stock brokers were directed to comply with the requirements to the circular.

Subsequent to the issuance of the aforesaid circular, SEBI has received representations from market participants expressing difficulties in implementation of the requirements pertaining to renewal of Running Account Authorisation once in a year as prescribed in clause 12(a) read with clause 12(c) of the aforesaid circular.

Hence, in consultation with the major stock exchanges, the above requirements have now been modified as follows:

- Clause 12(a) of the aforesaid circular pertaining to renewal of authorization stands deleted.
- Clause 12(c) of the aforesaid circular is revised and shall read, as under:
- "The authorisation shall be dated and shall contain a clause that the clients may revoke the authorisation at any time. The stock brokers, while sending periodical statement of accounts to the clients, shall mention therein that their running account authorisation would continue until it is revoked by the clients."
- The above modifications would simplify and rationalize the requirements while protecting the interest of investors.

The Stock Exchanges are directed to bring the provisions of this circular to the notice of the stock brokers and also disseminate the same on their websites. The stock exchanges shall also make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision.

**Source: SEBI/MIRSD/1/2011 dated May 13, 2011.**

### 4. Adjustment of Differential Pricing Amount at the Time of Application for Allotment of Specified Securities

This refers to the provisions of Regulation 29 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 which provide for offer of specified securities at different prices to certain investors.

SEBI has been observed that presently, the effect of such differential pricing, if any, in a public issue, is being given to the eligible investors only at the stage of allotment of specified securities and not at the time of filing an application for such allotment. This takes away certain benefits from the investors such as lower cash outflow at a price net of discount, the ability to apply for more shares with the same cash outlay, etc.

In order to address the aforesaid issue, it has been decided to allow investors eligible for differential pricing in public issues to make payment at a price net of discount, if any, at the time of bidding itself, and in this context, it is clarified that –

Merchant Bankers shall ensure that appropriate disclosures are given in the offer document / application forms to the effect that investors eligible for discount can make payment after adjusting the discount, if any. It shall be disclosed that such investors shall in the relevant column indicate the bid price before adjusting for discount, if any. Further, it shall be clearly disclosed under what circumstances application would be liable for rejection in case of errors, if any, in this regard.

For the ease of calculation by investors eligible for differential pricing, it is preferable that discount, if any, is stated in absolute rupee terms subject to maximum discount, as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, that can be given at the issue price.

Stock Exchanges shall ensure that appropriate provisions for discount adjustment are provided in the bidding platform. Whenever the net payment (post discount) is more than two lakh rupees, the bidding system should be capable of ensuring that such applications are not eligible for discount.

Syndicate /Sub syndicate members and SCSBs shall enter the bid price as indicated by the applicant in the price column.

Segregation of Investor Categories (i.e. two lakh rupees for retail category), shall be based on the net payment amount (after adjusting for discount).

SCSBs shall carry out the necessary system changes at their end, if any.

Merchant Bankers shall create awareness among the investors eligible for discount on account of differential pricing to make payment at price net of discount.

**Source: SEBI/CFD/DIL/2/2011 dated May 16, 2011.**

### 5. Option to Hold Units in Demat Form

In terms of SEBI Circular CIR/IMD/DF/10/2010, dated August 18, 2010, on transferability of Mutual Fund units, all AMCs were advised to clarify by way of an addendum that units of all Mutual Fund schemes held in demat form shall be fully transferable. It has been observed that in their close ended schemes, many mutual funds provide an option to hold units either in physical or in demat form, but offer no such option in case of open ended schemes. In order to facilitate investors, Mutual Funds should provide an option to the investors to receive allotment of Mutual Fund units in their demat account while subscribing to any scheme (open ended/close ended/Interval). Therefore Mutual Funds/AMCs are advised to invariably provide an option to the investors to mention demat account details in the subscription form, in case they desire to hold units in demat form. Mutual Funds/AMCs shall ensure that above mentioned option is provided to the investors in all their schemes (existing and new) from October 01, 2011 onwards.

It has also been observed that often investors' request for dematerializing their units is rejected as Depository Participants are not having/ or having incorrect ISIN of each option of the scheme. In this regard, Mutual Funds/AMCs are advised to obtain ISIN for each option of the scheme and quote the respective ISIN along with the name of the scheme, in all Statement of Account/Common Account Statement (CAS) issued to the investors from October 01, 2011 onwards.

**Source: SEBI/IMD/9/2011 dated May 19, 2011.**

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# ORDER PASSED BY ADJUDICATING OFFICER AND CHAIRMAN/MEMBERS

- SEBI imposed a consolidated penalty of ₹ 23,00,000 /- (Rupees Twenty three Lakh only) on Mr. Vijay Wadhwa, Mrs. Vinitha Wadhwa, Mrs. Ritu Wadhwa, Mr. Sanjay Chabbaria under the provision of section 15H(ii) of the SEBI Act, 1992 for violating Regulation 10 of the SEBI(SAST) Regualtions, 1997.
- SEBI restrained Mr. Yogesh Bhavnagari, and Mr. Ankit Jhaveri from buying, selling or dealing in securities and from associating with the securities market in any manner whatsoever for a period of 2 years as they have violated Section12A of SEBI Act, 1992 and Regulation 3, 4 (b), 4(c) and 6 (a) read with Regulation 3 (a) to 3(d), 4(1) and 4(2) (a) of the SEBI (PFUTP) Regulations, 2003.
- SEBI restrained M/s. Shreepathy Investments Ltd., M/s. Foresee Financial Consultancy Services Pvt. Ltd. and M/s. Anjana Consultancy Services Pvt. Ltd. from buying, selling or dealing in securities market whatsoever or accessing the securities market, directly or indirectly, for a period of one year as they have violated Regulation 4 (a) (b) and (d) of the SEBI (PFUTP) Regulations, 2003.
- SEBI restrained Ms.Varsha Vakharia and Ms. Naisharg Vakharia from buying, selling or dealing in securities and from associating with the securities market in any manner whatsoever for a period of 6 months as they violated Section12A of SEBI Act, 1992 and Regulation 3(a) (b) (c) (d), 4 (b), 4(1) and 4(2) (a) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) on Mr. Suresh Hanswal under section 15HA of the SEBI Act, 1992 for violating 4(1), 4(2) (a) and (g) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 10,00,000/- (Rupees Ten Lakh only) on Mr. Sunil K Mehta under section 15HA of the SEBI Act, 1992 for violating 4(1), 4(2) (a) and (g) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 5,00,000/- (Rupees Five Lakh only) on Ms. Anjana Mehta under section 15HA of the SEBI Act, 1992 for violating 4(1), 4(2) (a) and (g) of the SEBI (PFUTP) Regulations, 2003.
- SEBI restrained Mr. Ramesh Chandra K Jain, Mrs. Bela H Kaystha, Mr. Dinesh K Pateland Mr. Jayantilal Patel from buying, selling or dealing in securities and from associating with the securities market in any manner whatsoever for a period of six months as they have contravened Regulation 3 (a) and 4(1) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) on M/s. NeelKanth Technologies Ltd. under section 15A(b) of the

SEBI Act, 1992 for violating Regulations 6(2), 6(4), 7(3) and 8(3) of the SEBI (SAST) Regulations, 1997.

- SEBI imposed a penalty of ₹ 5,00,000/- (Rupees Five Lakh only) on Smt. Radha Dalmia under section 15A(a) of the SEBI Act, 1992 for failing to comply with the summons issued by the Investigating Authority of SEBI.
- SEBI imposed a penalty of ₹ 5,00,000/- (Rupees Five Lakh only) on Shri Dinesh Dalmia under section 15A(a) of the SEBI Act, 1992 for failing to comply with the summons issued by the Investigating Authority of SEBI.
- SEBI directed that Mr. Purshottam G. Budhwani shall not buy, sell or deal in securities market, directly or indirectly, for a period of 3 months and disgorge a total amount of of ₹ 9,39,38,030/- within 45 days from this order for violating section 12(a) (b) and (c) of the SEBI Act, 1992 and regulations 3(a) (b) (c) (d) and 4(1) of the SEBI(PFUTP)Regulations, 2003.
- SEBI restrained M/s. Kaleidoscope Film Ltd. and its directors from accessing the securities market and prohibit them from buying, selling or otherwise dealing in securities, directly or indirectly till all the pending investor grievances are resolved.
- SEBI imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) on M/s. Vishal Concast Ltd. under section 15A(b) of the SEBI Act, 1992 for violating the provisions of Regulations 13(1) 13(3) read with 13(5) of the SEBI (PIT) Regulations, 1992.
- SEBI imposed a penalty of ₹ 3,00,000/- (Rupees Three Lakh only) on Smt. Radha Dalmia under section 15HA of the SEBI Act, 1992 for violating Regulations 4(1) and 4(2) (a) (b) (d) & (e) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 10,00,000/- (Rupees Ten Lakh only) on Mr. M P Gupta, Mr. R P Gupta, Ms. Lata Gupta, Ms. Neeta Gupta, Ms. Laxmi Gupta, Mr. Amit Gupta, Ms. Chanchal Gupta, Mr. Adarsh Gupta, Ms. Usha Gupta, M/s. Palsoft Infosystem Ltd. and M/s. Autopal Marketing Pvt. Ltd. under section 15H(ii) of the SEBI Act, 1992 for violating Regulations 11(1) of the SEBI (SAST) Regulations, 1997.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) on M/s. Godwin Securities Pvt. Ltd. under section 15A(b) of the SEBI Act, 1992 for violating the provisions of Regulations 13(1) 13(3) read with 13(5) of the SEBI (PIT) Regulations, 1992.
- SEBI imposed a penalty of ₹ 25,000/- (Rupees Twenty Five Thousand only) on Mr. Bakul R Parekh under section 15HB of the SEBI Act, 1992 for violating Regulations 12(1) of the SEBI (PIT) Regulations, 1992.
- SEBI imposed a combined penalty of ₹ 45,00,00,000 /- (Rupees Forty Five Crore only) on Mr. Dipakbhai Jaswantlal Panchal and Ms. Devangi Jaswantlal Panchal under section 15HA of the SEBI Act, 1992 for violating section 12(a) (b) (c) of the SEBI Act, 1992 and Regulation 3(a) (b) (c) (d) and 4(1) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 25,000/- (Rupees Twenty Five Thousand only) on M/s. Action Financial Services (India) Ltd. under section

15HB of the SEBI Act, 1992 for violating Regulations 12(1) of the SEBI (PIT) Regulations, 1992.

- SEBI imposed a combined penalty of ₹ 8,00,000 /- (Rupees Eight Lakh only) on Mr. G R Surana, Mrs. Alka Surana, Mr. Vijayraj Surana, Mr. Shantilal Surana, Mrs. Vasantha Surana, Mrs. Sarladevi Surana, Mr. Dinesh Chandra Surana and Mrs. Chandabala Surana under section 15H(ii) of the SEBI Act, 1992 for violating Regulations 11(1) of the SEBI (SAST) Regulations, 1997.
- SEBI imposed a combined penalty of ₹ 10,00,000 /- (Rupees Ten Lakh only) on M/s. Naivedhya Consultants Pvt. Ltd., M/s. Abhimukt Financial Pvt. Ltd., M/s. Sidhkay Consultants Pvt. Ltd., M/s. Adihan Consultants Pvt. Ltd., M/s. Chrysalis Finance Ltd., M/s. Chrysalis Industries Ltd., Mr. Sunil Kumar Handa and Mrs. Divyadeepti Handa under section 15H(ii) of the SEBI Act, 1992 for violating Regulations 11(2) of the SEBI (SAST) Regulations, 1997.
- SEBI imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) on M/s. UPSE Securities Ltd. under section 15HB of the SEBI Act, 1992 for violating Regulations 12(1) of the SEBI (PIT) Regulations, 1992.
- SEBI imposed a combined penalty of ₹ 14,00,00,000/- (Rupees Fourteen Crore only) on Mr. Dushyant Natwarlal Dalal and Mrs. Puloma Dushyant Dalal under section 15HA of the SEBI Act, 1992 for violating section 12(a) (b) (c) of the SEBI Act, 1992 and Regulation 3(a) (b) (c) (d) and 4(1) of the SEBI (PFUTP) Regulations, 2003.

**Note: Above information are indicative only. For details, please log on to**

**www.sebi.gov.in/Index.jsp?contentDisp=Database**.

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# HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

## 1. 1. EC publishes Financial Stability and Integration Report

The EC published its annual financial stability and integration report that looks into the links between stability and integration of the financial sector that have become apparent in this new phase of the crisis. The report shows how the ensuing crisis has not only undermined economic and financial stability, but also led to cross-border financial disintermediation during the crisis and diverging trends unfolding in certain market segments.

It also found that the deleveraging process in the banking sector that accompanied the crisis has affected more prominently the cross-border flow of capital, not only in Europe but also on a global scale and notes that financial integration is likely to deepen further at a more sustainable pace when financial stability is restored. It also concludes that the risk-management function has become more centralized, and most of the banks are moving in this direction, which is more compatible with safer and more integrated financial intermediation.

**Source:http://ec.europa.eu/internal_market/economic_analysis/docs/financial_integration_reports/20110412-efsir_en.pdf.**

## 2. ECB Releases Annual Report on Financial Integration

The European Central Bank (ECB) also issued its annual report on financial integration in Europe that suggests an underlying trend movement in Europe toward financial development and integration has continued in spite of the financial crisis. It notes that Euro-area capital markets have continued to increase in overall size in recent years, and the cross-country dispersion in terms of size relative to GDP has continued to decline.

The crisis should not endanger the long-run trend toward financial market development and integration in Europe, it argued. However, the worsening of the fiscal situation in a number of countries is posing serious challenges to financial integration and the money and bond markets have suffered particularly strongly, as evidenced by several indicators. It also recognizes that a key factor in the loss of financial integration in banking during the crisis was the absence of clear and internationally consistent crisis management and bank resolution arrangements.

**Source:http://www.ecb.int/pub/pdf/other/financialintegrationineurope201105en.pdf?5962fcf2b4465e704a3ecb0da58f611b.**

## 3. FINMA Publishes Report on Effectiveness and Efficiency in Supervision

The Swiss Financial Markets Supervisory Authority (FINMA) published a report on supervisory effectiveness and efficiency that focuses on three aspects: adopting a systematically risk-based supervisory approach for all areas of supervision, further developing the supervisory instruments at its disposal, and optimizing its organization.

The report sums up the progress made so far at the mid-point of the three-year strategy implementation process. It explains how the lessons learned from the financial crisis and the efforts undertaken to build an integrated financial market supervisory authority from the three predecessor organizations have shaped FINMA's supervisory operations. FINMA's efforts result in a more systematic risk orientation of supervisory activities and a closer involvement with the institutions that are relevant from a risk perspective.

**Source:http://www.finma.ch/e/finma/publikationen/Documents/br-aufsicht-20110421-e.pdf.**

### 4. BCBS Issues Final Report on Risk and Performance Alignment of Remuneration

The Basel Committee on Banking Supervision (BCBS) published a final report that analyses the methods used by banks for incorporating risk into bonus pools and individual compensation schemes. The report focuses on the practical and technical issues that might reduce the effectiveness of these methods. It also covers more general questions, including proportionality in the application of rules. The report, which contains a number of examples of banks' practices reflecting the supervisory experience to date, helps provide a representative, though perhaps still incomplete, picture of current remuneration practices in the industry. By providing clarification on the design of risk-adjusted remuneration schemes and by highlighting issues that may affect the effectiveness of the risk-adjustment methodologies, the Committee expects the report will help support and facilitate the broader adoption of sound compensation practices in the banking sector.

**Source: http://www.bis.org/publ/bcbs194.pdf.**

### 5. FSB Launches Second Peer Review of Compensation Practices

The Financial Stability Board (FSB) launched its second peer review on compensation practices. The review will assess the progress made by national authorities and significant financial institutions in implementing the FSB Principles for Sound Compensation Practices and their Implementation Standards, as well as the impact on compensation practices at financial institutions of national policy measures taken to implement the Principles and Standards. The 2011 review will assess the different approaches to implementing the FSB Principles and Standards by surveying supervisors and regulators and by surveying a sample of major firms directly. The responses of supervisors and regulators, and aggregated responses of firms will be analysed and discussed by the FSB later this year. The peer review report will be published in the autumn.

**Source: http://www.financialstabilityboard.org/press/pr_110518.pdf.**

### 6. FSA Provides Guidance on Reporting Derivatives Transactions

The Financial Services Authority (FSA) issued proposed guidance on reporting derivative transactions conducted through derivative exchange platforms. The FSA is revising its guidance in order to: provide clearer and simpler guidance that removes the need to distinguish between transactions for fungible and non-fungible derivative instruments conducted through exchange platforms; provide guidance that reflects more accurately the status of the transactions and is easier for firms to integrate into their transaction reporting systems; and extend the guidance from just Alternative Instrument Identifier (Aii) derivative transactions to all derivative transactions (ISIN and Aii) conducted through EEA derivative exchange platforms.

**Source:http://www.fsa.gov.uk/pages/Library/Policy/guidance_consultations/2011/11_11.shtml.**

## 7. IMF Publishes Working Paper on Bank Behavior in Response to Basel III

The IMF also published a paper that investigates the impact of the new capital requirements introduced under the Basel III framework on bank lending rates and loan growth. The paper suggests that higher capital requirements, by raising banks' marginal cost of funding, lead to higher lending rates. The data presented in the paper suggests that large banks would on average need to increase their equity-to-asset ratio by 1.3 percentage points under the Basel III framework. The results also suggest that banks' responses to the new regulations will vary considerably from one advanced economy to another (e.g. a relatively large impact on loan growth in Japan and Denmark and a relatively lower impact in the U.S.) depending on cross-country variations in banks' net cost of raising equity and the elasticity of loan demand with respect to changes in loan rates.

**Source: http://www.imf.org/external/pubs/ft/wp/2011/wp11119.pdf.**

## 8. BIS Publishes OTC Derivatives Market Activity in Second Half of 2010

The Bank of International Settlements (BIS) published a report on over-the-counter (OTC) derivatives market activity in the second half of 2010 that found that total notional amounts outstanding of OTC derivatives rose by 3 percent in the second half, reaching $601 trillion by the end of December 2010. Notional amounts outstanding of credit default swaps (CDS) continued to contract, falling by 1 percent after the 7 percent decline in the first half, while outstanding equity-linked contracts shrank by 10 percent. Gross market values of all OTC contracts went down by 14 percent, driven mainly by the 17 percent decline in the market value of interest rate contracts. CDS market values fell by 19 percent. Overall gross credit exposure dropped by 7 percent to $3.3 trillion, compared with a 2 percent increase in the first half of 2010.

**Source: http://www.bis.org/publ/otc_hy1105.pdf.**

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# ANNEXURES

| Annexures | |
|---|---|
| **A1A** | Company-Wise Capital Raised through Public and Rights Issues during May 2011 |
| **A1B** | Preferential Allotments Listed at BSE and NSE |
| **A2** | Rating Assigned to IPOs during May 2011 |
| **A3** | Open Offers under SEBI Takeover Code closed during May 2011 |
| **A4** | Private Placement of Corporate Debt Reported to BSE and NSE |
| 1 | SEBI Registered Market Intermediaries/Institutions |
| 2 | Capital Raised from the Primary market through though Public and Rights Issues |
| 3 | Capital Raised from the Primary Market through Qualified Institutions' Placement (QIP) |
| 4 | Industry-wise Classification of Capital Raised through Public and Rights Issues |
| 5 | Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues |
| 6 | Size-wise Classification of Capital Raised through Public and Rights Issues |
| 7 | Distribution of Turnover on Cash Segments of Exchanges |
| 8 | Cash Segment of BSE |
| 9 | Cash Segment of NSE |
| 10 | Trends in Cash Segment of BSE, during May 2011 |
| 11 | Trends in Cash Segment of NSE during May 2011 |
| 12 | Turnover and Market Capitalisation at BSE and NSE during May 2011 |
| 13 | Component Stocks: BSE Sensex during May 2011 |
| 14 | Component Stocks: S&P CNX Nifty index during May 2011 |
| 15 | Volatility of Major Indices |
| 16 | City-wise Distribution of Turnover on Cash Segments of BSE and NSE |
| 17 | Advances/Declines in Cash Segment of BSE and NSE (No. of Securities) |
| 18 | Trading Frequency in Cash Segment of BSE and NSE |
| 19 | Percentage Share of Top 'N' Securities/Members in Turnover of Cash Segment |
| 20 | Settlement Statistics for Cash Segment of BSE |
| 21 | Settlement Statistics for Cash Segment of NSE |
| 22 | Equity Derivatives Segment at BSE |
| 23 | Equity Derivatives Segment at NSE |
| 24 | Equity Derivatives Trading at NSE during May 2011 |
| 25 | Settlement Statistics in Equity Derivatives Segment at BSE and NSE |

| | |
|---|---|
| 26 | Trends in Trading in the Corporate Debt Market |
| 27 | Trading Statistics of Currency Derivatives Segment |
| 28 | Daily Trends of Currency Derivatives Trading during May 2011 |
| 29 | Settlement Statistics of Currency Futures Segment |
| 30 | Trading Statistics of Interest Rate Futures Segment |
| 31 | Interest Rate Futures trading at NSE during May 2011 |
| 32 | Settlement Statistics in Interest Rate Futures Segment |
| 33 | Trends in Foreign Institutional Investment |
| 34 | Daily Trends in Foreign Institutional Investment during May 2011 |
| 35 | Trends in Resource Mobilization by Mutual Funds |
| 36A | Type-wise Resource Mobilisation by Mutual Funds: Open-ended and Close-ended |
| 36B | Scheme-wise Resource Mobilisation by Mutual Funds |
| 37 | Trends in Transactions on Stock Exchanges by Mutual Funds |
| 38 | Substantial Acquisition of Shares and Takeovers |
| 39 | Progress Report of NSDL & CDSL as on May 31, 2011 (Listed companies) |
| 40. | Progress of Dematerialisation at NSDL and CDSL |
| 41. | Assets under the Custody of Custodians |
| 42 | Ratings Assigned for Long-term Corporate Debt Securities (Maturity ≥1 year) |
| 43. | Review of Accepted Ratings of Corporate Debt Securities (Maturity ≥1 year) |
| 44. | Macro Economic Indicators |
| 45. | Daily Return and Volatility: Select World Stock Indices |

N.B. :

1. NA = Not Applicable/Available.
2. 1 crore = 10 million = 100 lakh.
3. 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.
4. The data for the current month is provisional.

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## Table A1 A: Company-Wise Capital Raised through Public and Rights Issues during May 2011

| SL. No. | Name of the Issuer/ Company | Date of Opening | Type of Issue | Type of Instrument | No. of Shares/Bonds Issued | Par Value (₹) | Premium Value (₹ ) | Issue price ( ₹) | Size of Issue (₹ crore) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | Sanghvi Forging & Engg. Ltd. | 4-May-11 | IPO | Equity | 43,41,195 | 10 | 75 | 85 | 37 |
| 2 | Aanjaneya Lifecare Ltd. | 9-May-11 | IPO | Equity | 50,00,000 | 10 | 224 | 234 | 117 |
| 3 | Power Finance Corporation Ltd. | 10-May-11 | FPO | Equity | 22,95,53,340 | 10 | 193 | 203 | 4578 |
| 4 | Timbor Home Ltd* | 30-May-11 | IPO | Equity | 36,90,000 | 10 | | | 23 |
| 5 | VMS Industries Ltd. | 30-May-11 | IPO | Equity | 6,43,70,000 | 10 | 30 | 40 | 26 |

**Note:**
*** The issue price for securities offered in the IPO of Timbor Home Limited is not available as of now since the issue closed on June 02, 2011. The same shall be updated in subsequent reports.**

**All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.**
**Source: SEBI.**

**Table A1B : Preferential Allotments Listed at BSE and NSE**

| Year/ Month | BSE@ | | NSE@ | | Common# | | Total | |
|---|---|---|---|---|---|---|---|---|
| | 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 |
| **2010-11** | **83** | **1,393** | **156** | **12,072** | **134** | **17,046** | **373** | **30,511** |
| **2011-12$** | **15** | **172** | **15** | **1,882** | **25** | **12,653** | **55** | **14,707** |
| Apr-11 | 11 | 134 | 9 | 748 | 10 | 7,893 | 30 | 8,776 |
| May-11 | 4 | 38 | 6 | 1,134 | 15 | 4,759 | 25 | 5,931 |

**$ indicates as on May 31, 2011.**
**@ The issues are only listed at respective exchange.**
**# The issues listed both BSE and NSE.**
**Source: BSE and NSE.**

## Table A2 : Rating Assigned to IPOs during May 2011

| Sr. No. | Name of the Company | Credit Rating Agencies | Rating Assigned |
|---|---|---|---|
| 1 | 2 | 3 | 4 |
| 1 | VMS Industries Ltd. | ICRA | 1 |
| 2 | Rushil Décor Ltd. | ICRA | 2 |
| 3 | Tree House Education & Accessories Ltd. | CRISIL | 3 |
| 4 | Tata Autocomp Systems Ltd. | CRISIL | 3 |
| 5 | Semantic Space Technologies Ltd. | CARE | 3 |
| 6 | Max Flex & Imaging Systems Ltd. | CARE | 3 |
| 7 | Comfort Securities Ltd. | CARE | 2 |
| 8 | Readymade Steel India Ltd. | CARE | 2 |
| 9 | Jindal Power Ltd. | CARE | 5 |
| 10 | RDB Rasayan Ltd. | BRICKWORK | 2 |

**Note : a) IPO grading is the grade assigned by a Credit Rating Agency (CRA) registered with SEBI.**

**b) The IPO grading is assigned on a five point scale from 1 to 5 with an "IPO Grade 5" indicating strong fundamentals..and an "IPO Grade 1" indicating poor fundamentals.**

**Source: Credit Rating Agencies.**

**Table A3 : Open Offers under SEBI Takeover Code closed during May 2011**

| Sl. No. | Target Company | Acquirer | Offer Opening Date | Offer Closing Date | Offer Size | | Offer Price (₹) per share |
|---|---|---|---|---|---|---|---|
| | | | | | No. of Shares | Percent of Equity Capital | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | Croitre Industries Ltd. (Sai Wires India Ltd.) | K.sudheer Rao, S.S.R.Mohan Babu & Others | 15-Apr-11 | 05-May-11 | 12,61,278 | 20.0 | 0 |
| 2 | Apw President Systems Limited | Schneider Electric Sea Pvt. Ltd. & Schneider Electric | 18-Apr-11 | 07-May-11 | 12,09,600 | 20.0 | 195 |
| 3 | National Standard (India) Limited | Anantnath Construction and Farms Pvt. Ltd. | 21-Apr-11 | 10-May-11 | 40,00,000 | 20.0 | 21 |
| 4 | Yogi Infra Projects Limited (yogi sung won (India) Ltd.) | MDIL & SSEPL | 05-May-11 | 24-May-11 | 33,69,160 | 20.0 | 12 |
| 5 | Kavveri Telecom Product Limited | Mr. C. Shivakumar Reddy & Others | 06-May-11 | 25-May-11 | 28,13,796 | 20.0 | 116 |

**Table A4: Private Placement of Corporate Debt Reported to BSE and NSE**

| | NSE | | BSE | | Common | | Total | |
|---|---|---|---|---|---|---|---|---|
| Month | 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 |
| **2007-08** | **580** | **90,718** | **120** | **11,711** | **44** | **16,056** | **744** | **1,18,485** |
| **2008-09** | **699** | **1,24,810** | **285** | **17,045** | **57** | **31,426** | **1,041** | **1,73,281** |
| **2009-10** | **647** | **1,43,286** | **597** | **49,739** | **34** | **19,610** | **1,278** | **2,12,635** |
| **2010-11** | **774** | **1,53,370** | **591** | **52,591** | **39** | **12,825** | **1,404** | **2,18,785** |
| **2011-12$** | **139** | **17,728** | **128** | **9,859** | **2** | **4,650** | **269** | **32,237** |
| Apr-11 | 88 | 10,322 | 67 | 8,316 | 0 | 0 | 155 | 18,639 |
| May-11 | 51 | 7,405 | 61 | 1,543 | 2 | 4,650 | 114 | 13,598 |

**$ indicates as on May 31, 2011.**

**@ The issues are only listed at respective exchange.**

**# The issues listed both BSE and NSE.**

**Source: BSE and NSE.**

## Table 1: SEBI Registered Market Intermediaries/Institutions

| Market Intermediaries | 2008-09 | 2009-10 | 2010-11 | 2011-12$ |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| Stock Exchanges (Cash Market) | 19 | 19 | 19 | 19 |
| Stock Exchanges (Derivatives Market) | 2 | 2 | 2 | 2 |
| Stock Exchanges (Currency Derivatives) | 3 | 4 | 4 | 4 |
| Brokers (Cash Segment)* | 9,628 | 9,772 | 10,203 | 10,223 |
| Corporate Brokers (Cash Segment) | 4,079 | 4,197 | 4,774 | 4,798 |
| Brokers (Derivative) | 1,587 | 1,705 | 2,111 | 2,143 |
| Brokers (Currency Derivatives) | 1,154 | 1,459 | 2,008 | 2,039 |
| Sub-brokers (Cash Segment) | 62,471 | 75,378 | 83,808 | 83,272 |
| Foreign Institutional Investors | 1,635 | 1,713 | 1,722 | 1,716 |
| Sub-accounts | 4,967 | 5,378 | 5,686 | 5,833 |
| Custodians | 16 | 17 | 17 | 19 |
| Depositories | 2 | 2 | 2 | 2 |
| Depository Participants | 714 | 758 | 805 | 809 |
| Merchant Bankers | 134 | 164 | 192 | 193 |
| Bankers to an Issue | 51 | 48 | 55 | 56 |
| Underwriters | 19 | 5 | 3 | 3 |
| Debenture Trustees | 30 | 30 | 29 | 31 |
| Credit Rating Agencies | 5 | 5 | 6 | 6 |
| Venture Capital Funds | 132 | 158 | 184 | 185 |
| Foreign Venture Capital Investors | 129 | 143 | 153 | 161 |
| Registrars to an Issue & Share Transfer Agents | 71 | 74 | 73 | 73 |
| Portfolio Managers | 232 | 243 | 267 | 261 |
| Mutual Funds | 44 | 47 | 51 | 51 |
| Collective Investment Schemes | 1 | 1 | 1 | 1 |
| Approved Intermediaries (Stock Lending Schemes) | 2 | 2 | 2 | 2 |
| STP (Centralised Hub) | 1 | 1 | 1 | 1 |
| STP Service Providers | 2 | 2 | 2 | 2 |

**$ indicates as on May 31, 2011.**
***Including brokers on Mangalore SE (58), HSE (303), Magadh SE (197), SKSE (410).**

## Table 2: Capital Raised from the Primary Market through Public and Rights Issues

| Year/ Month | Total | | Category-wise | | | | Issuer-type (Equity) | | | | Instrument-wise | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Public | | Rights | | Listed | | IPOs | | Equities | | | | CCPS/FCDs | | Debt | |
| | | | | | | | | | | | At Par | | At Premium | | | | | |
| | 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) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| **2008-09** | **47** | **16,220** | **22** | **3,582** | **25** | **12,637** | **25** | **12,637** | **21** | **2,082** | **5** | **96** | **40** | **14,176** | **1** | **448** | **1** | **1,500** |
| **2009-10** | **76** | **57,555** | **47** | **49,236** | **29** | **8,319** | **34** | **30,359** | **39** | **24,696** | **1** | **9** | **71** | **54,866** | **1** | **180** | **3** | **2,500** |
| **2010-11** | **91** | **67,609** | **68** | **58,105** | **23** | **9,503** | **28** | **22,599** | **53** | **35,559** | **2** | **50** | **78** | **57,617** | **1** | **490** | **10** | **9,451** |
| **2011-12$** | **11** | **6,807** | **11** | **6,807** | **0** | **0** | **1** | **4,578** | **10** | **2,229** | **0** | **0** | **11** | **6,807** | **0** | **0** | **0** | **0** |
| Apr-11 | 6 | 2,026 | 6 | 2,026 | 0 | 0 | 0 | 0 | 6 | 2,026 | 0 | 0 | 6 | 2,026 | 0 | 0 | 0 | 0 |
| May-11 | 5 | 4,781 | 5 | 4,781 | 0 | 0 | 1 | 4,578 | 4 | 203 | 0 | 0 | 5 | 4,781 | 0 | 0 | 0 | 0 |

**$ indicates as on May 31, 2011.**

**FCD: Fully Convertible Debenture; CCPS: Cumulative Convertible Preference Share.**

**The total are include either Public plus Rights or Equity plus Debt or Equities plus CCPs/FCDs and Debt.**

**All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.**

**Table 3 : Capital Raised by Listed Companies from the Primary Market through QIPs**

| Year/Month | NSE | | BSE | | Total | |
|---|---|---|---|---|---|---|
| | No. of issues | Amount (₹ crore) | No. of issues | Amount (₹ crore) | No. of issues | Amount (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 4 | 5 |
| **2008-09** | **2** | **189** | **1** | **75** | **2** | **189** |
| **2009-10** | **61** | **42,484** | **62** | **42,729** | **62** | **42,729** |
| **2010-11** | **46** | **22,987** | **50** | **25,860** | **50** | **25,861** |
| **2011-12$** | **1** | **55** | **1** | **55** | **1** | **55** |
| Apr-11 | 0 | 0 | 0 | 0 | 0 | 0 |
| May-11 | 1 | 55 | 1 | 55 | 1 | 55 |

**$ indicates as on May 31, 2011.**

**Source : BSE and NSE.**

**Table 4: Industry-wise Classification of Capital Raised through Public and Rights Issues**

| Industry | 2009-10 | | 2010-11 | | 2011-12$ | | May-11 | |
|---|---|---|---|---|---|---|---|---|
| | No. of issue | Amount (₹ crore) | No. of issue | Amount (₹ crore) | No. of issue | Amount (₹ crore) | No. of issue | Amount (₹ crore) |
| 1 | 4 | 5 | 6 | 7 | 6 | 7 | 8 | 9 |
| Banking/FIs | 6 | 3,138 | 18 | 17,248 | 0 | 0 | 0 | 0 |
| Cement & Construction | 8 | 2,780 | 3 | 2,841 | 0 | 0 | 0 | 0 |
| Chemical | 1 | 36 | 5 | 247 | 0 | 0 | 0 | 0 |
| Electronics | 1 | 1,156 | 0 | 0 | 0 | 0 | 0 | 0 |
| Engineering | 1 | 50 | 5 | 1,394 | 1 | 220 | 0 | 0 |
| Entertainment | 9 | 2,461 | 4 | 715 | 0 | 0 | 0 | 0 |
| Finance | 2 | 1,826 | 3 | 2,210 | 3 | 6,229 | 1 | 4,578 |
| Food Processing | 2 | 443 | 1 | 1,245 | 0 | 0 | 0 | 0 |
| Health Care | 3 | 1,059 | 3 | 292 | 0 | 0 | 0 | 0 |
| Information Technology | 6 | 540 | 1 | 170 | 0 | 0 | 0 | 0 |
| Paper & Pulp | 1 | 35 | 0 | 0 | 1 | 60 | 0 | 0 |
| Plastic | 1 | 39 | 0 | 0 | 0 | 0 | 0 | 0 |
| Power | 6 | 25,293 | 4 | 9,469 | 0 | 0 | 0 | 0 |
| Printing | 0 | 0 | 1 | 52 | 1 | 46 | 0 | 0 |
| Telecommunication | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Textile | 3 | 237 | 3 | 207 | 0 | 0 | 0 | 0 |
| Others | 26 | 18,461 | 40 | 31,519 | 5 | 252 | 4 | 203 |
| **Total** | **76** | **57,555** | **91** | **67,609** | **11** | **6,807** | **5** | **4,781** |

**$ indicates as on May 31, 2011.**

**Table 5: Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues**

| Year/ Month | Total | | Sector-wise | | | | Region-wise | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Private | | Public | | Northern | | Eastern | | Western | | Southern | | Foreign | |
| | 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) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **2008-09** | **47** | **16,220** | **47** | **16,220** | **0** | **0** | **6** | **2,902** | **5** | **315** | **21** | **11,202** | **15** | **1,800** | **0** | **0** |
| **2009-10** | **76** | **57,555** | **70** | **26,438** | **6** | **31,117** | **17** | **24,714** | **10** | **4,175** | **36** | **15,796** | **13** | **12,870** | **0** | **0** |
| **2010-11** | **91** | **67,609** | **77** | **29,385** | **14** | **38,223** | **20** | **16,356** | **8** | **17,190** | **35** | **21,479** | **27** | **10,097** | **1** | **2,487** |
| **2011-12$** | **11** | **6,807** | **10** | **2,229** | **1** | **4,578** | **1** | **4,578** | **1** | **49** | **7** | **1,218** | **2** | **961** | **0** | **0** |
| Apr-11 | 6 | 2,026 | 6 | 2,026 | 0 | 0 | 0 | 0 | 1 | 49 | 3 | 1,015 | 2 | 961 | 0 | 0 |
| May-11 | 5 | 4,781 | 4 | 203 | 1 | 4,578 | 1 | 4,578 | 0 | 0 | 4 | 203 | 0 | 0 | 0 | 0 |

**The total is either a total of Secto-wise classification or Region-wise classification.**

**$ indicates as on May 31, 2011.**

**Table 6: Size-wise Classification of Capital Raised through Public and Rights Issues**

| Year/ Month | Total | | < 5 crore | | ≥ 5crore - < 10crore | | ≥ 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) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **2008-09** | **47** | **16,220** | **1** | **3** | **1** | **7** | **21** | **509** | **6** | **445** | **18** | **15,255** |
| **2009-10** | **76** | **57,555** | **1** | **2** | **3** | **24** | **18** | **596** | **9** | **636** | **45** | **56,298** |
| **2010-11** | **91** | **67,609** | **1** | **2** | **2** | **11** | **13** | **455** | **20** | **1,406** | **55** | **65,735** |
| **2011-12$** | **11** | **6,807** | **0** | **0** | **0** | **0** | **5** | **181** | **1** | **60** | **5** | **6,566** |
| Apr-11 | 6 | 2,026 | 0 | 0 | 0 | 0 | 2 | 95 | 1 | 60 | 3 | 1,871 |
| May-11 | 5 | 4,781 | 0 | 0 | 0 | 0 | 3 | 86 | 0 | 0 | 2 | 4,695 |

**$ indicates as on May 31, 2011.**

**Table 7: Distribution of Turnover on Cash Segments of Exchanges (₹ crore)**

| Stock Exchanges | 2009-10 | 2010-11 | 2011-12$ | May-11 |
|---|---|---|---|---|
| 1 | 3 | 4 | 4 | 5 |
| Ahmedabad | Nil | Nil | Nil | Nil |
| Bangalore | Nil | Nil | Nil | Nil |
| Bhubaneshwar | Nil | Nil | Nil | Nil |
| BSE | 13,78,809 | 11,05,027 | 1,28,831 | 59,494 |
| Calcutta | 1,612 | 2,597 | Nil | NA |
| Cochin | Nil | Nil | Nil | Nil |
| Coimbatore | Nil | Nil | Nil | Nil |
| Delhi | Nil | Nil | Nil | Nil |
| Gauhati | Nil | Nil | Nil | Nil |
| Hyderabad | Nil | Nil | Nil | Nil |
| ISE | Nil | Nil | Nil | Nil |
| Jaipur | Nil | Nil | Nil | Nil |
| Ludhiana | Nil | Nil | Nil | Nil |
| Madhya Pradesh | Nil | Nil | Nil | Nil |
| Madras | Nil | Nil | Nil | Nil |
| Magadh (Patna) | Nil | Nil | Nil | Nil |
| NSE | 41,38,023 | 35,77,410 | 4,62,224 | 2,33,876 |
| OTCEI | Nil | Nil | Nil | Nil |
| Pune | Nil | Nil | Nil | Nil |
| SKSE | Nil | Nil | Nil | Nil |
| Uttar Pradesh | 25 | Nil | Nil | Nil |
| Vadodara | Nil | Nil | Nil | Nil |

**$ indicates as on May 31, 2011.**
**Source: Various Exchanges.**

## Table 8: Cash Segment of BSE

| Month/ Year | 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) | BSE Sensex | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | High | Low | Close |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **2008-09** | **4,929** | **66** | **3,194** | **243** | **5,408** | **7,39,600** | **11,00,074** | **4,527** | **20,342** | **7,39,287** | **10,99,871** | **30,86,075** | **17735.7** | **7697.4** | **9708.5** |
| **2009-10** | **4,975** | **86** | **3,297** | **244** | **6,056** | **11,36,513** | **13,78,809** | **5,651** | **22,768** | **11,35,750** | **13,78,529** | **61,65,619** | **17793.0** | **9546.3** | **17527.8** |
| **2010-11** | **5,067** | **91** | **2,933** | **255** | **5,285** | **9,90,777** | **11,05,027** | **4,333** | **20,910** | **9,89,999** | **11,03,978** | **68,39,084** | **21108.6** | **15960.2** | **19445.2** |
| **2011-12$** | **5,078** | **91** | **2,922** | **40** | **663** | **1,16,135** | **1,28,831** | **3,221** | **19,424** | **1,16,070** | **1,28,743** | **67,31,869** | **19811.1** | **17786.1** | **18503.3** |
| Apr-11 | 5,069 | 91 | 2,977 | 18 | 327 | 62,262 | 69,336 | 3,852 | 21,206 | 62,217 | 69,284 | 69,08,090 | 19811.1 | 18976.2 | 19136.0 |
| May-11 | 5,078 | 91 | 2,922 | 22 | 336 | 53,874 | 59,494 | 2,704 | 17,692 | 53,853 | 59,459 | 67,31,869 | 19253.9 | 17786.1 | 18503.3 |

$ indicates as on May 31, 2011.
Source: BSE .

## Table 9: Cash Segment of NSE

| Month/ Year | 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 CNX Nifty Index | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | High | Low | Close |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **2008-09** | **1,432** | **37** | **1,291** | **243** | **13,650** | **14,26,355** | **27,52,023** | **11,325** | **20,161** | **14,26,355** | **27,52,023** | **28,96,194** | **5298.9** | **2252.8** | **3021.0** |
| **2009-10** | **1,470** | **37** | **1,359** | **244** | **16,816** | **22,15,530** | **41,38,023** | **16,959** | **24,608** | **22,15,530** | **41,38,023** | **60,09,173** | **5329.6** | **2965.7** | **5249.1** |
| **2010-11** | **1,574** | **61** | **1,450** | **255** | **15,507** | **18,24,515** | **35,77,410** | **14,029** | **23,070** | **18,24,515** | **35,77,410** | **67,02,616** | **6338.5** | **4786.5** | **5833.8** |
| **2011-12$** | **1,585** | **61** | **1,463** | **40** | **2,224** | **2,45,286** | **4,62,224** | **11,556** | **20,780** | **2,45,286** | **4,62,224** | **65,69,743** | **5944.5** | **5328.7** | **5560.2** |
| Apr-11 | 1,578 | 61 | 1,453 | 18 | 1,073 | 1,29,429 | 2,28,348 | 12,686 | 21,273 | 1,29,429 | 2,28,348 | 67,53,614 | 5944.5 | 5693.3 | 5749.5 |
| May-11 | 1,585 | 61 | 1,463 | 22 | 1,151 | 1,15,857 | 2,33,876 | 10,631 | 20,321 | 1,15,857 | 2,33,876 | 65,69,743 | 5775.3 | 5328.7 | 5560.2 |

$ indicates as on May 31, 2011.
Source: NSE.

## Table 10: Trends in Cash Segment of BSE during May 2011

| Date | No. of Companies Traded | No. of Trades (Lakh) | Traded Quantity (Lakh) | Turnover (₹ crore) | Average Trade Size (₹) | Demat Securities Traded (Lakh) | Demat Turnover (₹ crore) | Market Capitalisation (₹ crore) | SENSEX | | | BSE-100 Index | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | High | Low | Close | High | Low | Close |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 2-May-11 | 2,924 | 13.50 | 2,253 | 2,421 | 17,936 | 2,253 | 2,420 | 68,53,833 | 19253.9 | 18954.8 | 18998.0 | 10044.3 | 9894.1 | 9915.6 |
| 3-May-11 | 2,901 | 15.78 | 2,821 | 3,109 | 19,703 | 2,817 | 3,106 | 67,10,291 | 19025.0 | 18502.4 | 18534.7 | 9935.6 | 9669.6 | 9684.7 |
| 4-May-11 | 2,904 | 15.13 | 2,445 | 2,720 | 17,974 | 2,443 | 2,717 | 66,91,067 | 18604.4 | 18339.5 | 18469.4 | 9702.0 | 9578.1 | 9635.5 |
| 5-May-11 | 2,904 | 14.94 | 2,342 | 2,735 | 18,306 | 2,340 | 2,732 | 66,05,683 | 18569.2 | 18160.7 | 18210.6 | 9680.4 | 9475.9 | 9499.2 |
| 6-May-11 | 2,904 | 16.45 | 2,355 | 3,438 | 20,899 | 2,356 | 3,438 | 66,86,887 | 18568.5 | 18271.7 | 18518.8 | 9671.1 | 9527.3 | 9653.8 |
| 9-May-11 | 2,880 | 14.47 | 2,371 | 2,310 | 15,965 | 2,370 | 2,308 | 67,03,548 | 18643.6 | 18367.2 | 18529.0 | 9713.6 | 9589.4 | 9663.9 |
| 10-May-11 | 2,907 | 14.95 | 3,091 | 2,517 | 16,835 | 3,090 | 2,515 | 67,07,627 | 18689.4 | 18429.1 | 18512.8 | 9734.5 | 9615.1 | 9654.5 |
| 11-May-11 | 2,911 | 15.53 | 2,928 | 2,793 | 17,981 | 2,929 | 2,792 | 67,35,692 | 18622.4 | 18454.9 | 18585.0 | 9706.4 | 9630.0 | 9691.5 |
| 12-May-11 | 2,902 | 16.48 | 3,323 | 2,596 | 15,750 | 3,321 | 2,594 | 66,62,902 | 18610.0 | 18314.3 | 18335.8 | 9718.5 | 9565.2 | 9574.0 |
| 13-May-11 | 2,896 | 16.79 | 2,606 | 2,840 | 16,918 | 2,606 | 2,840 | 67,18,301 | 18724.5 | 18280.7 | 18531.3 | 9765.4 | 9553.6 | 9681.1 |
| 16-May-11 | 2,879 | 13.12 | 2,502 | 2,113 | 16,102 | 2,502 | 2,111 | 66,77,588 | 18492.7 | 18319.9 | 18345.0 | 9667.9 | 9584.8 | 9599.7 |
| 17-May-11 | 2,892 | 14.55 | 2,202 | 2,798 | 19,227 | 2,199 | 2,796 | 66,15,835 | 18435.8 | 18084.7 | 18137.4 | 9651.8 | 9480.5 | 9506.5 |
| 18-May-11 | 2,890 | 14.08 | 1,998 | 2,615 | 18,571 | 2,004 | 2,615 | 65,68,559 | 18218.2 | 18020.8 | 18086.2 | 9543.3 | 9435.7 | 9460.6 |
| 19-May-11 | 2,889 | 14.01 | 1,964 | 2,433 | 17,365 | 1,964 | 2,432 | 65,57,090 | 18198.5 | 18057.8 | 18141.4 | 9511.9 | 9445.3 | 9468.1 |
| 20-May-11 | 2,928 | 15.01 | 2,423 | 2,776 | 18,497 | 2,421 | 2,776 | 65,94,661 | 18429.5 | 18161.4 | 18326.1 | 9606.6 | 9477.1 | 9557.1 |
| 23-May-11 | 2,877 | 15.09 | 2,261 | 2,371 | 15,716 | 2,261 | 2,371 | 64,95,280 | 18269.1 | 17971.0 | 17993.3 | 9531.7 | 9379.3 | 9395.3 |
| 24-May-11 | 2,881 | 15.36 | 2,170 | 2,608 | 16,978 | 2,168 | 2,606 | 64,99,218 | 18110.4 | 17933.9 | 18012.0 | 9451.6 | 9372.1 | 9414.1 |
| 25-May-11 | 2,857 | 15.49 | 2,483 | 2,886 | 18,630 | 2,484 | 2,884 | 64,65,337 | 17976.4 | 17786.1 | 17847.2 | 9402.6 | 9316.3 | 9342.1 |
| 26-May-11 | 2,875 | 14.97 | 2,180 | 2,680 | 17,901 | 2,180 | 2,679 | 65,20,029 | 18072.6 | 17862.9 | 18044.6 | 9445.6 | 9359.0 | 9434.4 |
| 27-May-11 | 2,909 | 18.17 | 2,616 | 3,238 | 17,819 | 2,612 | 3,235 | 65,98,599 | 18298.6 | 18087.2 | 18266.1 | 9564.0 | 9461.7 | 9552.9 |
| 30-May-11 | 2,883 | 15.30 | 2,049 | 2,468 | 16,128 | 2,046 | 2,465 | 66,26,461 | 18380.2 | 18199.5 | 18232.1 | 9619.0 | 9542.6 | 9568.5 |
| 31-May-11 | 2,922 | 17.11 | 2,491 | 3,031 | 17,717 | 2,486 | 3,028 | 67,31,868 | 18526.8 | 18266.6 | 18503.3 | 9727.5 | 9583.0 | 9721.0 |

**Source: BSE.**

## Table 11: Trends in Cash Segment of NSE during May 2011

| Date | No. of Companies Traded | No. of Trades (Lakh) | Traded Quantity (Lakh) | Turnover (₹ crore) | Average Trade Size (₹) | Demat Securities Traded (Lakh) | Demat Turnover (₹ crore) | Market Capitalisation (₹ crore) | S&P CNX Nifty Index | | | CNX Nifty Junior Index | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | High | Low | Close | High | Low | Close |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 02-May-2011 | 1,462 | 47 | 4,880 | 9,555 | 20,122 | 4,880 | 9,555 | 66,95,401 | 5775.25 | 5687.70 | 5701.30 | 11435.50 | 11194.05 | 11231.70 |
| 03-May-2011 | 1,468 | 58 | 6,202 | 13,258 | 22,736 | 6,202 | 13,258 | 65,51,592 | 5710.80 | 5554.85 | 5565.25 | 11298.45 | 10968.45 | 10989.20 |
| 04-May-2011 | 1,459 | 55 | 5,742 | 12,010 | 21,693 | 5,742 | 12,010 | 65,35,451 | 5578.80 | 5503.00 | 5537.15 | 10996.70 | 10829.65 | 10902.65 |
| 05-May-2011 | 1,456 | 50 | 5,199 | 10,727 | 21,410 | 5,199 | 10,727 | 64,54,247 | 5560.30 | 5443.65 | 5459.85 | 10982.40 | 10746.70 | 10775.00 |
| 06-May-2011 | 1,467 | 58 | 5,389 | 12,172 | 21,030 | 5,389 | 12,172 | 65,33,615 | 5564.40 | 5472.45 | 5551.45 | 11004.50 | 10825.30 | 10993.70 |
| 09-May-2011 | 1,460 | 47 | 4,628 | 8,512 | 18,221 | 4,628 | 8,512 | 65,48,930 | 5586.05 | 5502.40 | 5551.10 | 11091.20 | 10951.65 | 11060.90 |
| 10-May-2011 | 1,455 | 48 | 6,303 | 8,664 | 18,096 | 6,303 | 8,664 | 65,51,535 | 5592.90 | 5514.55 | 5541.25 | 11104.70 | 11016.30 | 11048.20 |
| 11-May-2011 | 1,451 | 52 | 5,010 | 9,581 | 18,340 | 5,010 | 9,581 | 65,79,574 | 5574.70 | 5525.00 | 5565.05 | 11129.25 | 11034.35 | 11114.00 |
| 12-May-2011 | 1,455 | 52 | 6,053 | 9,298 | 17,776 | 6,053 | 9,298 | 65,05,532 | 5572.50 | 5476.30 | 5486.15 | 11190.00 | 11043.80 | 11063.60 |
| 13-May-2011 | 1,461 | 54 | 5,452 | 10,633 | 19,814 | 5,452 | 10,633 | 65,65,754 | 5605.00 | 5472.15 | 5544.75 | 11244.20 | 11049.65 | 11185.40 |
| 16-May-2011 | 1,460 | 44 | 4,454 | 8,387 | 18,877 | 4,454 | 8,387 | 65,25,544 | 5541.80 | 5487.65 | 5499.00 | 11204.70 | 11108.20 | 11145.60 |
| 17-May-2011 | 1,461 | 51 | 4,506 | 10,681 | 20,830 | 4,506 | 10,681 | 64,62,717 | 5523.85 | 5421.05 | 5438.95 | 11244.50 | 11076.20 | 11111.65 |
| 18-May-2011 | 1,463 | 50 | 4,395 | 10,556 | 21,083 | 4,395 | 10,556 | 64,11,071 | 5460.50 | 5401.25 | 5420.60 | 11140.85 | 10967.55 | 10988.00 |
| 19-May-2011 | 1,453 | 49 | 4,253 | 9,434 | 19,444 | 4,253 | 9,434 | 64,03,821 | 5452.60 | 5411.25 | 5428.10 | 11015.65 | 10922.70 | 10942.10 |
| 20-May-2011 | 1,464 | 51 | 5,095 | 10,185 | 20,138 | 5,095 | 10,185 | 64,42,007 | 5517.55 | 5432.75 | 5486.35 | 11047.55 | 10930.20 | 11001.10 |
| 23-May-2011 | 1,456 | 50 | 4,679 | 9,249 | 18,683 | 4,679 | 9,249 | 63,35,055 | 5456.70 | 5373.00 | 5386.55 | 10988.75 | 10860.10 | 10888.10 |
| 24-May-2011 | 1,462 | 51 | 5,002 | 9,620 | 18,901 | 5,002 | 9,620 | 63,39,405 | 5422.60 | 5367.45 | 5394.85 | 10995.35 | 10885.35 | 10981.30 |
| 25-May-2011 | 1,458 | 53 | 4,895 | 10,484 | 19,845 | 4,895 | 10,484 | 63,05,500 | 5389.10 | 5328.70 | 5348.95 | 11029.70 | 10956.10 | 10977.50 |
| 26-May-2011 | 1,454 | 57 | 6,429 | 14,111 | 24,691 | 6,429 | 14,111 | 63,62,050 | 5422.20 | 5356.35 | 5412.35 | 11059.80 | 10990.95 | 11017.50 |
| 27-May-2011 | 1,462 | 59 | 5,422 | 11,794 | 20,082 | 5,422 | 11,794 | 64,38,418 | 5485.80 | 5413.60 | 5476.10 | 11153.35 | 11028.90 | 11149.05 |
| 30-May-2011 | 1,456 | 53 | 4,814 | 9,643 | 18,318 | 4,814 | 9,643 | 64,63,920 | 5509.30 | 5458.60 | 5473.10 | 11273.40 | 11171.50 | 11241.20 |
| 31-May-2011 | 1,460 | 62 | 7,056 | 15,323 | 24,580 | 7,056 | 15,323 | 65,69,743 | 5571.60 | 5489.70 | 5560.15 | 11475.40 | 11235.25 | 11444.15 |

**Source: NSE.**

## Table 12: Turnover and Market Capitalisation at BSE and NSE during May 2011

| Date | Turnover | | | | | | | | | | Market Capitalisation | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | BSE | | | | | NSE | | | | | BSE | | | | | NSE | | | | |
| | BSE Sensex | BSE 100 | Total | A# | B# | S&P CNX Nifty | CNX Nifty Junior | Total | C# | D# | BSE Sensex | BSE 100 | Total | E# | F# | S&P CNX Nifty | CNX Nifty Junior | Total | G# | H# |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 2-May-11 | 599 | 994 | 2,421 | 24.7 | 41.1 | 4,614 | 1,686 | 9,555 | 48.29 | 17.65 | 15,20,616 | 21,71,619 | 68,53,833 | 22.2 | 31.7 | 17,15,188 | 3,32,742 | 66,95,401 | 25.62 | 4.97 |
| 3-May-11 | 1,005 | 1,571 | 3,109 | 32.3 | 50.5 | 7,457 | 2,226 | 13,258 | 56.24 | 16.79 | 14,83,531 | 21,21,042 | 67,10,291 | 22.1 | 31.6 | 16,74,250 | 3,25,559 | 65,51,592 | 25.55 | 4.97 |
| 4-May-11 | 725 | 1,289 | 2,720 | 26.6 | 47.4 | 6,150 | 1,943 | 12,010 | 51.21 | 16.18 | 14,78,302 | 21,10,268 | 66,91,067 | 22.1 | 31.5 | 16,65,794 | 3,22,995 | 65,35,451 | 25.49 | 4.94 |
| 5-May-11 | 902 | 1,458 | 2,735 | 33.0 | 53.3 | 5,954 | 1,767 | 10,727 | 55.51 | 16.47 | 14,57,589 | 20,80,431 | 66,05,683 | 22.1 | 31.5 | 16,42,549 | 3,19,212 | 64,54,247 | 25.45 | 4.95 |
| 6-May-11 | 1,248 | 1,729 | 3,349 | 37.3 | 51.6 | 5,969 | 1,845 | 12,172 | 49.04 | 15.16 | 14,82,260 | 21,14,282 | 66,86,887 | 22.2 | 31.6 | 16,70,110 | 3,25,692 | 65,33,615 | 25.56 | 4.98 |
| 9-May-11 | 426 | 820 | 2,310 | 18.5 | 35.5 | 3,388 | 1,769 | 8,512 | 39.80 | 20.78 | 14,83,073 | 21,16,490 | 67,03,548 | 22.1 | 31.6 | 16,70,002 | 3,27,682 | 65,48,930 | 25.50 | 5.00 |
| 10-May-11 | 547 | 923 | 2,517 | 21.7 | 36.7 | 3,931 | 1,200 | 8,664 | 45.37 | 13.85 | 14,81,776 | 21,14,444 | 67,07,627 | 22.1 | 31.5 | 16,67,041 | 3,27,307 | 65,51,535 | 25.45 | 5.00 |
| 11-May-11 | 659 | 1,134 | 2,793 | 23.6 | 40.6 | 4,310 | 1,659 | 9,581 | 44.99 | 17.32 | 14,87,554 | 21,22,545 | 67,35,692 | 22.1 | 31.5 | 16,74,196 | 3,29,256 | 65,79,574 | 25.45 | 5.00 |
| 12-May-11 | 570 | 932 | 2,596 | 22.0 | 35.9 | 4,343 | 1,353 | 9,298 | 46.70 | 14.56 | 14,67,611 | 20,96,798 | 66,62,902 | 22.0 | 31.5 | 16,50,451 | 3,27,762 | 65,05,532 | 25.37 | 5.04 |
| 13-May-11 | 650 | 1,151 | 2,840 | 22.9 | 40.5 | 5,691 | 1,437 | 10,633 | 53.52 | 13.51 | 14,83,258 | 21,20,263 | 67,18,301 | 22.1 | 31.6 | 16,68,095 | 3,31,370 | 65,65,754 | 25.41 | 5.05 |
| 16-May-11 | 515 | 1,007 | 2,113 | 24.4 | 47.7 | 4,344 | 1,473 | 8,387 | 51.79 | 17.56 | 14,68,549 | 20,96,053 | 66,77,588 | 22.0 | 31.4 | 16,47,854 | 3,30,184 | 65,25,544 | 25.25 | 5.06 |
| 17-May-11 | 1,112 | 1,569 | 2,798 | 39.8 | 56.1 | 6,357 | 1,670 | 10,681 | 59.52 | 15.64 | 14,51,924 | 20,75,703 | 66,15,835 | 21.9 | 31.4 | 16,29,861 | 3,29,178 | 64,62,717 | 25.22 | 5.09 |
| 18-May-11 | 888 | 1,368 | 2,615 | 33.9 | 52.3 | 6,250 | 1,763 | 10,556 | 59.21 | 16.70 | 14,47,830 | 20,65,668 | 65,68,559 | 22.0 | 31.4 | 16,24,366 | 3,25,514 | 64,11,071 | 25.34 | 5.08 |
| 19-May-11 | 906 | 1,263 | 2,433 | 37.3 | 51.9 | 5,510 | 1,441 | 9,434 | 58.40 | 15.28 | 14,52,249 | 20,67,302 | 65,57,090 | 22.1 | 31.5 | 16,26,616 | 3,24,154 | 64,03,821 | 25.40 | 5.06 |
| 20-May-11 | 790 | 1,234 | 2,776 | 28.4 | 44.4 | 5,792 | 1,489 | 10,185 | 56.87 | 14.62 | 14,67,034 | 20,86,733 | 65,94,661 | 22.2 | 31.6 | 16,44,070 | 3,25,903 | 64,42,007 | 25.52 | 5.06 |
| 23-May-11 | 628 | 1,012 | 2,371 | 26.5 | 42.7 | 5,038 | 1,246 | 9,249 | 54.47 | 13.47 | 14,40,396 | 20,51,417 | 64,95,280 | 22.2 | 31.6 | 16,14,160 | 3,22,555 | 63,35,055 | 25.48 | 5.09 |
| 24-May-11 | 682 | 1,078 | 2,608 | 26.2 | 41.3 | 4,819 | 1,656 | 9,620 | 50.10 | 17.22 | 14,41,887 | 20,55,529 | 64,99,218 | 22.2 | 31.6 | 16,16,650 | 3,25,316 | 63,39,405 | 25.50 | 5.13 |
| 25-May-11 | 656 | 1,263 | 2,886 | 22.7 | 43.8 | 5,133 | 2,208 | 10,484 | 48.96 | 21.06 | 14,28,701 | 20,39,808 | 64,65,337 | 22.1 | 31.5 | 16,02,897 | 3,25,203 | 63,05,500 | 25.42 | 5.16 |
| 26-May-11 | 684 | 1,256 | 2,680 | 25.5 | 46.9 | 7,602 | 2,611 | 14,111 | 53.87 | 18.50 | 14,44,503 | 20,59,956 | 65,20,029 | 22.2 | 31.6 | 16,21,900 | 3,26,388 | 63,62,050 | 25.49 | 5.13 |
| 27-May-11 | 668 | 1,243 | 3,238 | 20.6 | 38.4 | 5,554 | 2,159 | 11,794 | 47.09 | 18.31 | 14,62,231 | 20,85,828 | 65,98,599 | 22.2 | 31.6 | 16,40,993 | 3,30,286 | 64,38,418 | 25.49 | 5.13 |
| 30-May-11 | 494 | 911 | 2,468 | 20.0 | 36.9 | 4,451 | 1,736 | 9,643 | 46.16 | 18.00 | 14,59,506 | 20,89,224 | 66,26,461 | 22.0 | 31.5 | 16,40,098 | 3,32,103 | 64,63,920 | 25.37 | 5.14 |
| 31-May-11 | 624 | 1,387 | 3,031 | 20.6 | 45.8 | 6,946 | 4,285 | 15,323 | 45.33 | 27.96 | 14,81,218 | 21,27,066 | 67,31,868 | 22.0 | 31.6 | 16,66,184 | 3,38,099 | 65,69,743 | 25.36 | 5.15 |

Note: BSE Sensex, BSE 100, S&P CNX Nifty & CNX Nifty Junior have free float market capitlisation.

A# = percentage share of Sensex securities in total BSE turnover .

B# = percentage share of BSE-100 Index securities in total BSE turnover.

C# = percentage share of S&P CNX Nifty securities in total NSE turnover.

D# = percentage share of CNX Nifty Junior securities in total NSE turnover .

E# = percentage share of Sensex securiritiies in total BSE Market Capitalisation .

F# = percentage share of BSE-100 Index securities in total BSE Market Capitalisation.

G# = percentage share of S&P CNX Nifty securities in total NSE Market Capitalisation .

H# = percentage share of CNX Nifty Junior securities in total NSE Market Capitalisation.

Source: BSE and NSE.

## Table 13: Component Stocks: BSE Sensex during May 2011

| Sl. No. | Name of Security | Issued Capital (₹ crore) | Market Capitalisation (₹ crore) | Weightage (Percent) | Beta | $R^2$ | Daily Volatility (Percent) | Monthly Return (Percent) | Impact Cost (Percent) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | BAJAJ AUTO | 289 | 38,901 | 1.3 | 0.7 | 0.0 | 4.7 | -8.1 | 0.2 |
| 2 | BHARTI ARTL | 1,899 | 1,42,085 | 3.4 | 0.8 | 0.2 | 1.9 | -1.2 | 0.1 |
| 3 | BHEL | 490 | 95,168 | 2.2 | 0.8 | 0.3 | 1.5 | -2.8 | 0.1 |
| 4 | CIPLA LTD. | 161 | 26,183 | 1.1 | 0.6 | 0.2 | 1.5 | 5.6 | 0.4 |
| 5 | DLF LIMITED | 340 | 40,496 | 0.7 | 1.5 | 0.5 | 2.3 | 7.0 | 0.1 |
| 6 | HDFC BANK LT | 465 | 1,11,110 | 6.0 | 1.0 | 0.5 | 1.5 | 4.2 | 0.1 |
| 7 | HEROHONDA M | 40 | 37,005 | 1.2 | 0.5 | 0.1 | 2.3 | 8.4 | 0.1 |
| 8 | HIND UNI LT | 216 | 65,832 | 2.2 | 0.6 | 0.2 | 1.4 | 6.9 | 0.2 |
| 9 | HINDALCO IN | 192 | 37,813 | 1.8 | 1.5 | 0.5 | 2.3 | -8.6 | 0.1 |
| 10 | HOUSING DEVE | 293 | 99,942 | 6.1 | 1.1 | 0.5 | 1.7 | -3.2 | 0.1 |
| 11 | I T C LTD | 774 | 1,49,617 | 7.1 | 0.7 | 0.3 | 1.5 | 0.7 | 0.1 |
| 12 | ICICI BANK L | 1,152 | 1,25,089 | 8.4 | 1.4 | 0.6 | 2.0 | -2.5 | 0.1 |
| 13 | INFOSYS TECH | 287 | 1,60,295 | 9.2 | 0.8 | 0.4 | 1.5 | -3.9 | 0.1 |
| 14 | JAIPRAK ASSO | 425 | 18,394 | 0.7 | 1.8 | 0.5 | 2.7 | -6.7 | 0.1 |
| 15 | JINDAL STEEL | 93 | 60,701 | 1.8 | 1.0 | 0.5 | 1.5 | -0.6 | 0.2 |
| 16 | LARSEN & TOU | 122 | 1,00,220 | 6.1 | 1.1 | 0.5 | 1.7 | 2.9 | 0.1 |
| 17 | MAHINDRA & M | 307 | 41,268 | 2.2 | 1.2 | 0.4 | 2.0 | -10.8 | 0.1 |
| 18 | MARUTISUZUK | 144 | 35,464 | 1.2 | 0.8 | 0.3 | 1.8 | -7.0 | 0.2 |
| 19 | NTPC LTD | 8,245 | 1,39,307 | 1.9 | 0.7 | 0.3 | 1.3 | -7.1 | 0.4 |
| 20 | ONG CORP LTD | 4,278 | 2,40,923 | 3.3 | 0.7 | 0.2 | 1.6 | -8.8 | 0.1 |
| 21 | REL COM LTD | 1,032 | 18,452 | 0.4 | 1.2 | 0.2 | 2.8 | -10.4 | 0.1 |
| 22 | REL INFRA | 266 | 15,116 | 0.6 | 1.2 | 0.2 | 2.7 | -13.4 | 0.1 |
| 23 | RELIANCE | 3,273 | 3,11,540 | 11.6 | 0.9 | 0.5 | 1.5 | -3.1 | 0.1 |
| 24 | STATE BANK O | 635 | 1,45,910 | 4.4 | 1.2 | 0.4 | 2.0 | -18.1 | 0.0 |
| 25 | STERLITE IN | 336 | 57,670 | 1.8 | 1.3 | 0.4 | 2.3 | -5.2 | 0.2 |
| 26 | TATA MOTORS | 538 | 58,803 | 2.8 | 1.3 | 0.4 | 2.3 | -11.1 | 0.1 |
| 27 | TATA POWER | 237 | 29,250 | 1.4 | 0.6 | 0.2 | 1.3 | -5.4 | 0.4 |
| 28 | TATA STL | 959 | 56,507 | 2.7 | 1.2 | 0.5 | 1.9 | -4.2 | 0.1 |
| 29 | TCS LTD. | 196 | 2,26,803 | 4.6 | 0.9 | 0.3 | 1.6 | -0.4 | 0.1 |
| 30 | WIPRO LTD. | 491 | 1,09,625 | 1.9 | 0.8 | 0.3 | 1.6 | -0.8 | 0.2 |

**Beta & $R^2$ are calculated for the period June 1, 2010 - May 31, 2011. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole. The coefficient of determination ($R^2$) measures the strength of relationship between two variables the return on a security versus that of the market.**

**Volatility is the standard deviation of the daily returns for the period June 1, 2010 - May 31, 2011.**
**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. It is calculated for a month for the portfolio size of Rs. 5 lakh. It is calculated for the period June 1, 2010 - May 31, 2011.**

**Source: BSE.**

## Table 14: Component Stocks : S&P CNX Nifty Index during May 2011

| Sl. No. | Name of Security | Issued Capital (₹ crore) | Market Capitalisation (₹ crore) | Weightage (Percent) | Beta | $R^2$ | Daily Volatility (Percent) | Monthly Return (Percent) | Impact Cost (Percent) |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | ACC Ltd. | 18.8 | 9,778.0 | 0.6 | 0.7 | 0.5 | 1.9 | -7.7 | 0.1 |
| 2 | Ambuja Cements Ltd. | 306.1 | 11,417.0 | 0.7 | 0.9 | 0.5 | 2.3 | -12.3 | 0.1 |
| 3 | Axis Bank Ltd. | 410.9 | 33,088.0 | 2.0 | 1.4 | 0.8 | 2.0 | -0.3 | 0.1 |
| 4 | Bajaj Auto Ltd. | 289.4 | 18,043.0 | 1.1 | 0.7 | 0.5 | 2.1 | -8.8 | 0.1 |
| 5 | Bharti Airtel Ltd. | 1,898.8 | 45,052.0 | 2.7 | 0.8 | 0.4 | 1.6 | -1.6 | 0.1 |
| 6 | Bharat Heavy Electricals Ltd. | 489.5 | 30,704.0 | 1.8 | 0.8 | 0.6 | 1.8 | -2.9 | 0.1 |
| 7 | Bharat Petroleum Corporation Ltd. | 361.5 | 8,179.0 | 0.5 | 0.8 | 0.4 | 1.9 | 0.6 | 0.1 |
| 8 | Cairn India Ltd. | 1,902.1 | 12,574.0 | 0.8 | 0.6 | 0.4 | 1.3 | -2.9 | 0.1 |
| 9 | Cipla Ltd. | 160.6 | 16,545.0 | 1.0 | 0.6 | 0.5 | 1.4 | 5.4 | 0.1 |
| 10 | DLF Ltd. | 339.5 | 8,668.0 | 0.5 | 1.5 | 0.7 | 2.4 | 7.3 | 0.1 |
| 11 | Dr. Reddy's Laboratories Ltd. | 84.6 | 20,333.0 | 1.2 | 0.5 | 0.4 | 1.8 | -2.9 | 0.1 |
| 12 | GAIL (India) Ltd. | 1,268.5 | 19,980.0 | 1.2 | 0.6 | 0.4 | 1.8 | -6.5 | 0.1 |
| 13 | Grasim Industries Ltd. | 91.7 | 14,619.0 | 0.9 | 0.6 | 0.5 | 1.6 | -6.1 | 0.1 |
| 14 | HCL Technologies Ltd. | 137.4 | 12,505.0 | 0.8 | 1.0 | 0.6 | 1.1 | -1.2 | 0.1 |
| 15 | Housing Development Finance Corporation Ltd. | 293.4 | 88,928.0 | 5.3 | 1.2 | 0.7 | 1.6 | -3.2 | 0.1 |
| 16 | HDFC Bank Ltd. | 465.7 | 85,644.0 | 5.1 | 1.1 | 0.7 | 1.6 | 4.5 | 0.1 |
| 17 | Hero Honda Motors Ltd. | 39.9 | 17,700.0 | 1.1 | 0.5 | 0.2 | 2.7 | 8.5 | 0.1 |
| 18 | Hindalco Industries Ltd. | 191.4 | 25,361.0 | 1.5 | 1.5 | 0.7 | 2.3 | -8.7 | 0.1 |
| 19 | Hindustan Unilever Ltd. | 215.9 | 31,197.0 | 1.9 | 0.6 | 0.4 | 1.9 | 6.8 | 0.1 |
| 20 | ICICI Bank Ltd. | 1,151.5 | 125,069.0 | 7.5 | 1.5 | 0.8 | 2.1 | -2.5 | 0.1 |
| 21 | Infrastructure Development Finance Co. Ltd. | 1,461.8 | 17,068.0 | 1.0 | 1.4 | 0.7 | 2.5 | -2.1 | 0.1 |
| 22 | Infosys Technologies Ltd. | 287.1 | 134,287.0 | 8.1 | 0.8 | 0.6 | 0.8 | -4.2 | 0.1 |
| 23 | I T C Ltd. | 773.8 | 102,960.0 | 6.2 | 0.7 | 0.5 | 1.5 | 0.5 | 0.1 |
| 24 | Jindal Steel & Power Ltd. | 93.5 | 25,232.0 | 1.5 | 1.0 | 0.7 | 1.5 | -0.9 | 0.1 |
| 25 | Jaiprakash Associates Ltd. | 425.3 | 9,781.0 | 0.6 | 1.8 | 0.7 | 2.7 | -6.5 | 0.1 |
| 26 | Kotak Mahindra Bank Ltd. | 368.5 | 15,618.0 | 0.9 | 1.1 | 0.6 | 1.8 | 2.6 | 0.1 |
| 27 | Larsen & Toubro Ltd. | 121.9 | 87,884.0 | 5.3 | 1.1 | 0.7 | 2.1 | 2.9 | 0.1 |
| 28 | Mahindra & Mahindra Ltd. | 307.0 | 30,990.0 | 1.9 | 1.2 | 0.6 | 2.1 | -11.1 | 0.1 |
| 29 | Maruti Suzuki India Ltd. | 144.5 | 16,274.0 | 1.0 | 0.8 | 0.5 | 1.2 | -6.6 | 0.1 |
| 30 | NTPC Ltd. | 8,245.5 | 21,504.0 | 1.3 | 0.7 | 0.5 | 1.6 | -7.7 | 0.1 |
| 31 | Oil & Natural Gas Corporation Ltd. | 4,277.7 | 37,914.0 | 2.3 | 0.7 | 0.5 | 2.5 | -8.7 | 0.1 |
| 32 | Punjab National Bank | 315.3 | 14,562.0 | 0.9 | 0.9 | 0.6 | 2.2 | -7.2 | 0.1 |
| 33 | Power Grid Corporation of India Ltd. | 4,629.7 | 14,306.0 | 0.9 | 0.5 | 0.5 | 1.6 | -3.4 | 0.1 |
| 34 | Ranbaxy Laboratories Ltd. | 210.7 | 8,421.0 | 0.5 | 0.9 | 0.5 | 2.8 | 20.6 | 0.1 |
| 35 | Reliance Communications Ltd. | 1,032.0 | 5,937.0 | 0.4 | 1.2 | 0.5 | 2.5 | -10.5 | 0.1 |
| 36 | Reliance Capital Ltd. | 245.6 | 5,648.0 | 0.3 | 1.3 | 0.6 | 1.8 | -10.9 | 0.1 |
| 37 | Reliance Industries Ltd. | 3,273.5 | 160,490.0 | 9.6 | 1.0 | 0.7 | 1.4 | -3.2 | 0.1 |
| 38 | Reliance Infrastructure Ltd. | 266.8 | 7,937.0 | 0.5 | 1.2 | 0.5 | 2.2 | -13.8 | 0.1 |
| 39 | Reliance Power Ltd. | 2,805.1 | 6,481.0 | 0.4 | 1.0 | 0.5 | 2.0 | -9.7 | 0.1 |
| 40 | Steel Authority of India Ltd. | 4,130.4 | 8,235.0 | 0.5 | 1.1 | 0.6 | 1.5 | -11.7 | 0.1 |
| 41 | State Bank of India | 635.0 | 59,239.0 | 3.6 | 1.2 | 0.7 | 2.4 | -18.1 | 0.0 |
| 42 | Sesa Goa Ltd. | 86.9 | 11,306.0 | 0.7 | 1.2 | 0.5 | 2.0 | -7.7 | 0.1 |
| 43 | Siemens Ltd. | 68.1 | 7,450.0 | 0.5 | 0.6 | 0.4 | 1.1 | 0.8 | 0.1 |
| 44 | Sterlite Industries (India) Ltd. | 336.2 | 24,374.0 | 1.5 | 1.3 | 0.6 | 2.0 | -5.6 | 0.1 |
| 45 | Sun Pharmaceutical Industries Ltd. | 103.6 | 17,940.0 | 1.1 | 0.7 | 0.5 | 2.0 | 2.5 | 0.1 |
| 46 | Tata Motors Ltd. | 538.3 | 38,423.0 | 2.3 | 1.3 | 0.6 | 2.7 | -11.4 | 0.1 |
| 47 | Tata Power Co. Ltd. | 237.3 | 19,934.0 | 1.2 | 0.6 | 0.5 | 1.8 | -5.6 | 0.1 |
| 48 | Tata Steel Ltd. | 959.2 | 39,211.0 | 2.4 | 1.2 | 0.7 | 1.8 | -4.5 | 0.1 |
| 49 | Tata Consultancy Services Ltd. | 195.7 | 58,770.0 | 3.5 | 0.9 | 0.6 | 1.3 | -0.7 | 0.1 |
| 50 | Wipro Ltd. | 490.9 | 22,625.0 | 1.4 | 0.8 | 0.6 | 1.3 | -0.9 | 0.1 |

**Beta & $R^2$ are calculated for the period June 1, 2010 - May 31, 2011. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole. The coefficient of determination ($R^2$) measures the strength of relationship between two variables the return on a security versus that of the market.**

**Volatility is the standard deviation of the daily returns for the period June 1, 2010 - May 31, 2011.**

**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. It is calculated for a month for the portfolio size of Rs. 5 lakh. It is calculated for the period June 1, 2010 - May 31, 2011.**

**Source: NSE.**

**Table 15: Volatility* of Major Indices**

(Percent)

| Month/Year | BSE Sensex | BSE 100 Index | BSE 500 | S&P CNX Nifty | CNX Nifty Junior | S&P CNX 500 |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **2007-08** | **1.9** | **2.0** | **2.0** | **2.0** | **2.4** | **2.0** |
| **2008-09** | **2.8** | **2.7** | **2.6** | **2.7** | **2.8** | **2.5** |
| **2009-10** | **1.9** | **1.8** | **1.8** | **1.9** | **2.0** | **1.8** |
| **2010-11** | **1.1** | **1.1** | **1.1** | **1.1** | **1.1** | **1.0** |
| **2011-12$** | **1.1** | **1.0** | **1.0** | **1.1** | **1.0** | **1.0** |
| Apr-11 | 1.1 | 1.0 | 1.0 | 1.0 | 0.9 | 0.9 |
| May-11 | 1.1 | 1.1 | 1.0 | 1.1 | 1.1 | 1.1 |

**$ indicates as on May 31, 2011.**
*** Volatility is calculated as the standard deviation of the natural log of daily returns in indices for the respective period.**

**Source: BSE and NSE.**

**Table 16: City-wise Distribution of Turnover on Cash Segments of BSE and NSE**

(Percentage Share in Turnover)

| Sl. No | City | BSE | | | | NSE | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | 2008-09 | 2009-10 | 2010-11 | May-11 | 2008-09 | 2009-10 | 2010-11 | May-11 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | Ahmedabad | 7.3 | 9.9 | 9.4 | 9.9 | 5.3 | 5.6 | 6.2 | 6.4 |
| 2 | Bangalore | 0.3 | 0.4 | 0.4 | 0.3 | 0.6 | 0.6 | 0.6 | 0.5 |
| 3 | Baroda | 2.4 | 2.1 | 2.1 | 2.0 | 0.7 | 0.6 | 0.5 | 0.5 |
| 4 | Bhubaneshwar | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 5 | Chennai | 0.4 | 0.3 | 0.4 | 0.3 | 2.0 | 1.6 | 1.6 | 8.1 |
| 6 | Cochin | 0.0 | 0.0 | 0.0 | 0.0 | 0.8 | 1.7 | 1.7 | 1.3 |
| 7 | Coimbatore | 0.1 | 0.0 | 0.0 | 0.1 | 0.3 | 0.3 | 0.3 | 1.6 |
| 8 | Delhi | 11.4 | 12.8 | 12.8 | 11.0 | 15.0 | 12.9 | 10.8 | 0.3 |
| 9 | Guwahati | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 8.7 |
| 10 | Hyderabad | 0.5 | 0.5 | 0.5 | 0.4 | 1.7 | 1.8 | 1.6 | 0.0 |
| 11 | Indore | 0.5 | 0.5 | 0.6 | 0.5 | 0.5 | 0.6 | 0.6 | 1.6 |
| 12 | Jaipur | 1.1 | 1.1 | 1.0 | 1.0 | 0.6 | 0.5 | 0.5 | 0.4 |
| 13 | Kanpur | 0.4 | 0.6 | 0.7 | 0.8 | 0.1 | 0.1 | 0.1 | 0.4 |
| 14 | Kolkata | 1.7 | 1.6 | 2.0 | 3.7 | 9.2 | 7.0 | 7.5 | 0.2 |
| 15 | Ludhiana | 0.2 | 0.3 | 0.2 | 0.2 | 0.2 | 0.1 | 0.1 | 0.1 |
| 16 | Mangalore | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 17 | Mumbai | 38.6 | 36.0 | 36.3 | 37.5 | 55.9 | 57.5 | 58.6 | 61.0 |
| 18 | Patna | 0.1 | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.2 | 0.0 |
| 19 | Pune | 0.6 | 0.7 | 0.7 | 0.6 | 0.2 | 0.2 | 0.0 | 0.2 |
| 20 | Rajkot | 4.8 | 5.1 | 4.8 | 4.6 | 1.3 | 1.4 | 1.6 | 1.5 |
| 21 | Others | 29.7 | 27.9 | 28.0 | 27.2 | 5.7 | 7.4 | 7.5 | 7.2 |
| | **Total** | **100.0** | **100.0** | **100.0** | **100.0** | **100.0** | **100.0** | **100.0** | **100.0** |

**Source: BSE and NSE.**

**Table 17: Advances/Declines in Cash Segment of BSE and NSE**

| Month/ Date | BSE | | | NSE | | |
|---|---|---|---|---|---|---|
| | Advances | Declines | Advance / Decline Ratio | Advances | Declines | Advance / Decline Ratio |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Jun-10 | 1,500 | 1,678 | 0.9 | 696 | 674 | 1.0 |
| Jul-10 | 2,343 | 863 | 2.7 | 1,129 | 258 | 4.4 |
| Aug-10 | 1,838 | 1,391 | 1.3 | 802 | 593 | 1.4 |
| Sep-10 | 1,918 | 1,314 | 1.5 | 937 | 478 | 2.0 |
| Oct-10 | 1,778 | 1,452 | 1.2 | 846 | 574 | 1.5 |
| Nov-10 | 1,252 | 2,018 | 0.6 | 483 | 962 | 0.5 |
| Dec-10 | 442 | 2,836 | 0.2 | 143 | 1,304 | 0.1 |
| Jan-11 | 946 | 2,323 | 0.4 | 347 | 1,115 | 0.3 |
| Feb-11 | 420 | 2,844 | 0.1 | 96 | 1,371 | 0.1 |
| Mar-11 | 1,168 | 2,097 | 0.6 | 547 | 927 | 0.6 |
| Apr-11 | 2,671 | 613 | 4.4 | 1,355 | 129 | 10.5 |
| May-11 | 811 | 2,475 | 0.3 | 242 | 1,245 | 0.2 |

**Note: Advance/Decline is calculated based on the average price methodology.**
**Source: BSE and NSE.**

**Table 18: Trading Frequency in Cash Segment of BSE and NSE**

| Month/ Year | 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 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Jun-10 | 4,986 | 2,965 | 59.5 | 1,388 | 1,364 | 98.3 |
| Jul-10 | 4,990 | 3,029 | 60.7 | 1,392 | 1,373 | 98.6 |
| Aug-10 | 4,996 | 3,010 | 60.2 | 1,408 | 1,389 | 98.7 |
| Sep-10 | 4,997 | 3,055 | 61.1 | 1,412 | 1,395 | 98.8 |
| Oct-10 | 5,019 | 3,076 | 61.3 | 1,435 | 1,415 | 98.6 |
| Nov-10 | 5,022 | 2,992 | 59.6 | 1,440 | 1,419 | 98.5 |
| Dec-10 | 5,034 | 3,048 | 60.5 | 1,456 | 1,432 | 98.4 |
| Jan-11 | 5,047 | 2,984 | 59.1 | 1,462 | 1,440 | 98.5 |
| Feb-11 | 5,054 | 2,913 | 57.6 | 1,470 | 1,444 | 98.2 |
| Mar-11 | 5,067 | 2,933 | 57.9 | 1,484 | 1,450 | 97.7 |
| Apr-11 | 5,069 | 2,977 | 58.7 | 1,488 | 1,453 | 97.6 |
| May-11 | 5,078 | 2,924 | 57.6 | 1,495 | 1,463 | 97.9 |

**Source: BSE and NSE.**

**Table 19: Percentage Share of Top 'N' Securities/Members**

(Percent)

| Month/Year | BSE | | | | | NSE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Top | 5 | 10 | 25 | 50 | 100 | 5 | 10 | 25 | 50 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **Securities** | | | | | | | | | | |
| **2008-09** | **18.5** | **29.6** | **49.0** | **66.0** | **79.6** | **20.5** | **32.6** | **56.4** | **74.7** | **87.7** |
| **2009-10** | **15.3** | **22.2** | **35.3** | **47.8** | **62.4** | **13.7** | **23.0** | **41.0** | **58.5** | **74.4** |
| **2010-11** | **10.2** | **15.1** | **25.9** | **37.3** | **51.5** | **15.3** | **23.0** | **38.7** | **53.6** | **68.9** |
| **2011-12$** | **14.1** | **22.0** | **35.9** | **50.9** | **66.3** | **18.3** | **27.6** | **45.0** | **60.8** | **76.9** |
| Apr-11 | 22.5 | 27.9 | 39.9 | 52.2 | 67.0 | 17.4 | 25.6 | 42.5 | 57.6 | 73.2 |
| May-11 | 14.1 | 22.0 | 35.9 | 50.9 | 66.3 | 18.3 | 27.6 | 45.0 | 60.8 | 76.9 |
| **Members** | | | | | | | | | | |
| **2008-09** | **14.3** | **21.7** | **38.2** | **55.8** | **73.3** | **13.6** | **23.6** | **43.6** | **61.2** | **75.4** |
| **2009-10** | **13.3** | **21.1** | **37.3** | **53.3** | **71.5** | **14.9** | **24.0** | **41.8** | **57.8** | **72.6** |
| **2010-11** | **13.3** | **21.6** | **36.6** | **51.9** | **70.2** | **14.3** | **23.8** | **42.9** | **58.6** | **73.0** |
| **2011-12$** | **15.3** | **24.0** | **39.0** | **54.8** | **72.4** | **13.7** | **24.8** | **45.9** | **61.5** | **76.5** |
| Apr-11 | 25.5 | 33.7 | 47.0 | 60.2 | 75.3 | 14.6 | 24.5 | 44.8 | 60.9 | 75.7 |
| May-11 | 15.3 | 24.0 | 39.0 | 54.8 | 72.4 | 13.7 | 24.8 | 45.9 | 61.5 | 76.5 |

**$ indicates as on May 31, 2011.**
**Source: BSE and NSE.**

## Table 20: Settlement Statistics for Cash Segment of BSE

| Month/ Year | No. of Trades (Lakh) | Traded Quantity (Lakh) | Delivered Quantity (Lakh) | Percent of Delivered Quantity to Traded Quantity | Turnover (₹ crore) | Delivered Value (₹ crore) | Percent of Delivered Value to Total Turnover | Delivered Quantity in Demat Mode (Lakh) | Percent of Demat Delivered Quantity to Total Delivered Quantity | Delivered Value in Demat Mode (₹ crore) | Percent of Demat Delivered Value to Total Delivered Value | Short Delivery (Auctioned quantity) (Lakh) | Percent of Short Delivery to Delivery Quantity | Unrectified Bad Delivery (Auctioned quantity) (Lakh) | Percent of Unrectified Bad Delivery to Delivery Quantity | Funds Pay-in (₹ crore) | Securities Pay-in (₹ crore) | Settlement Guarantee Fund (₹ crore) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 2008-09 | 5,408 | 7,39,601 | 1,96,630 | 26.6 | 11,00,074 | 2,30,332 | 20.9 | 1,96,096 | 99.7 | 2,30,173 | 99.9 | 740 | 0.4 | 0.1 | 0.0 | 84,841 | 2,30,332 | 3,624 |
| 2009-10 | 6,056 | 11,36,513 | 3,63,578 | 32.0 | 13,78,809 | 3,11,364 | 22.6 | 3,63,500 | 100.0 | 3,11,352 | 100.0 | 1,769 | 0.5 | 0.0 | 0.0 | 99,102 | 3,11,364 | 4,398 |
| 2010-11 | 5,285 | 9,90,776 | 3,76,890 | 38.0 | 11,05,027 | 3,02,126 | 27.3 | 3,74,277 | 99.3 | 3,02,082 | 100.0 | 1,323 | 0.4 | 0.0 | 0.0 | 88,072 | 3,02,126 | 4,138 |
| 2011-12$ | 663 | 1,16,136 | 43,391 | 37.4 | 1,28,831 | 33,780 | 26.2 | 43,390 | 100.0 | 33,780 | 100.0 | 172 | 0.4 | 0.0 | 0.0 | 12,628 | 33,780 | 3,989 |
| Apr-11 | 327 | 62,262 | 21,925 | 35.2 | 69,336 | 17,952 | 25.9 | 21,924 | 100.0 | 17,952 | 100.0 | 83 | 0.4 | 0.0 | 0.0 | 7,364 | 17,952 | 4,082 |
| May-11 | 336 | 53,874 | 21,466 | 39.8 | 59,494 | 15,828 | 26.6 | 21,465 | 100.0 | 15,828 | 100.0 | 88 | 0.4 | 0.0 | 0.0 | 5,264 | 15,828 | 3,989 |

$ indicates as on May 31, 2011.

Source: BSE.

## Table 21: Settlement Statistics for Cash Segment of NSE

| Month/ Year | No. of Trades (Lakh) | Traded Quantity (Lakh) | Delivered Quantity (Lakh) | Percent of Delivered Quantity to Traded Quantity | Turnover (₹ crore) | Delivered Value (₹ crore) | Percent of Delivered Value to Total Turnover | Delivered Quantity in Demat Mode (Lakh) | Percent of Demat Delivered Quantity to Total Delivered Quantity | Delivered Value in Demat Mode (₹ crore) | Percent of Demat Delivered Value to Total Delivered Value | Short Delivery (Auctioned quantity) (Lakh) | Percent of Short Delivery to Delivery | Unrectified Bad Delivery (Auctioned quantity) (Lakh) | Percent of Unrectified Bad Delivery to Delivery | Funds Pay-in (₹ crore) | Securities Pay-in (₹ crore) | Settlement Guarantee Fund (₹ crore) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 2008-09 | 13,639 | 14,18,928 | 3,03,299 | 21.4 | 27,49,450 | 6,10,498 | 22.2 | 3,03,299 | 100.0 | 6,10,498 | 100.0 | 625 | 0.2 | 0.0 | 0.0 | 2,20,704 | 6,10,498 | 4,844 |
| 2009-10 | 16,788 | 22,05,878 | 4,73,952 | 21.5 | 41,29,214 | 9,16,460 | 22.2 | 4,73,952 | 100.0 | 9,16,460 | 100.0 | 862 | 0.2 | 0.0 | 0.0 | 2,78,387 | 9,16,460 | 5,547 |
| 2010-11 | 15,480 | 18,10,910 | 4,97,367 | 27.5 | 35,65,195 | 9,78,015 | 27.4 | 4,97,367 | 100.0 | 9,78,015 | 100.0 | 903 | 0.2 | 0.0 | 0.0 | 2,93,357 | 9,79,269 | 5,100 |
| 2011-12$ | 2,230 | 2,48,209 | 73,040 | 29.4 | 4,67,874 | 1,34,461 | 28.7 | 73,040 | 100.0 | 1,34,461 | 100.0 | 222 | 0.3 | 0.0 | 0.0 | 40,884 | 1,34,697 | 4,946 |
| Apr-11 | 1,072 | 1,29,530 | 38,194 | 29.5 | 2,30,464 | 65,790 | 28.5 | 38,194 | 100.0 | 65,790 | 100.0 | 109 | 0.3 | 0.0 | 0.0 | 20,358 | 65,874 | 5,186 |
| May-11 | 1,158 | 1,18,678 | 34,845 | 29.4 | 2,37,410 | 68,671 | 28.9 | 34,845 | 100.0 | 68,671 | 100.0 | 113 | 0.3 | - | - | 20,526 | 68,823 | 4,946 |

$ indicates as on May 31, 2011.
Source: NSE.

## Table 22: Equity Derivatives Segment at BSE

| Month/ Year | No. of Trading Days | Index Futures | | Stock Futures | | Index Options | | | | Stock Options | | | | Total | | Open Interest at the end of | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Call | | Put | | Call | | Put | | | | | |
| | | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 2008-09 | 243 | 4,95,830 | 11,757 | 299 | 9 | 251 | 6 | 122 | 3 | 0 | 0 | 0 | 0 | 4,96,502 | 11,775 | 22 | 0 |
| 2009-10 | 244 | 3,744 | 96 | 6 | 0 | 5,276 | 138 | 0 | 0 | 0 | 0 | 0 | 0 | 9,026 | 234 | 0 | 0 |
| 2010-11 | 254 | 5,613 | 154 | 0 | 0 | 0 | 0 | 10 | 0 | 0 | 0 | 0 | 0 | 5,623 | 154 | 4 | 0 |
| 2011-12$ | 40 | 392 | 11 | 82 | 3 | 3,348 | 99 | 0 | 0 | 10,157 | 317 | 0 | 0 | 13,979 | 431 | 1 | 0 |
| Apr-11 | 18 | 353 | 10 | 82 | 3 | 3,348 | 99 | 0 | 0 | 1,142 | 36 | 0 | 0 | 4,925 | 148 | 1 | 0 |
| May-11 | 22 | 39 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 9,015 | 282 | 0 | 0 | 9,054 | 283 | 1 | 0 |

$ indicates as on May 31, 2011.
Notional Turnover = (Strike Price + Premium) * Quantity.
Source: BSE.

## Table 23: Equity Derivatives Segment at NSE

| Month/ Year | No. of Trading Days | Index Futures | | Stock Futures | | Index Options | | | | Stock Options | | | | Total | | Open Interest at the end of | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Call | | Put | | Call | | Put | | | | | |
| | | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **2008-09** | **243** | **21,04,28,103** | **35,70,111** | **22,15,77,980** | **34,79,642** | **11,04,31,974** | **20,02,544** | **10,16,56,470** | **17,28,957** | **97,62,968** | **1,71,843** | **35,33,002** | **57,384** | **65,73,90,497** | **1,10,10,482** | **32,27,759** | **57,705** |
| **2009-10** | **244** | **17,83,06,889** | **39,34,389** | **14,55,91,240** | **51,95,247** | **16,76,83,928** | **40,49,266** | **17,36,95,595** | **39,78,699** | **1,06,14,147** | **3,89,158** | **34,02,123** | **1,16,907** | **67,92,93,922** | **1,76,63,665** | **34,89,790** | **97,978** |
| **2010-11** | **254** | **16,50,23,653** | **43,56,755** | **18,60,41,459** | **54,95,757** | **31,45,33,244** | **90,90,702** | **33,61,05,313** | **92,74,664** | **2,42,73,560** | **7,77,109** | **82,34,833** | **2,53,235** | **103,42,12,062** | **2,92,48,221** | **36,90,373** | **1,01,816** |
| **2011-12$** | **40** | **22,160,277** | **588,047** | **26,355,160** | **689,848** | **64,492,389** | **1,871,147** | **59,573,500** | **1,667,630** | **3,628,651** | **102,886** | **1,371,862** | **36,880** | **177,581,839** | **4,956,438** | **42,40,222** | **1,12,112** |
| Apr-11 | 18 | 1,02,71,439 | 2,82,303 | 1,28,80,705 | 3,53,159 | 2,82,12,015 | 8,43,835 | 2,78,19,338 | 8,02,046 | 17,55,056 | 52,785 | 6,01,461 | 17,173 | 8,15,40,014 | 23,51,300 | 40,07,516 | 1,09,326 |
| May-11 | 22 | 1,18,88,838 | 3,05,745 | 1,34,74,455 | 3,36,689 | 3,62,80,374 | 10,27,313 | 3,17,54,162 | 8,65,584 | 18,73,595 | 50,101 | 7,70,401 | 19,707 | 9,60,41,825 | 26,05,138 | 42,40,222 | 1,12,112 |

$ indicates as  on May 31, 2011.

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

Source: NSE.

## Table 24: Equity Derivatives Trading at NSE during May 2011

| Date | Index Futures | | Stock Futures | | Index Options | | | | Stock Options | | | | Total Turnover | | Open Interest at the end of the day | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Calls | | Puts | | Calls | | Puts | | | | | |
| | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹crore) | No. of Contracts | Turnover (₹ crore) | No. of Contracts | Turnover (₹crore) | No. of Contracts | Turnover (₹crore) | No. of Contracts | Turnover (₹crore) | No. of Contracts | Turnover (₹crore) | No. of contracts | Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 2-May-11 | 4,25,348 | 11,362 | 4,36,763 | 11,799 | 11,31,255 | 33,768 | 10,23,483 | 28,936 | 62,821 | 1,732 | 20,213 | 538 | 30,99,883 | 88,135 | 42,14,463 | 1,14,125 |
| 3-May-11 | 7,58,883 | 20,019 | 5,95,444 | 15,785 | 23,06,450 | 67,892 | 17,27,011 | 48,520 | 96,506 | 2,754 | 30,890 | 830 | 55,15,184 | 1,55,801 | 46,83,021 | 1,23,919 |
| 4-May-11 | 5,91,971 | 15,353 | 5,16,418 | 13,355 | 17,08,848 | 49,434 | 14,21,035 | 39,208 | 74,471 | 2,026 | 25,407 | 665 | 43,38,150 | 1,20,040 | 48,39,897 | 1,27,601 |
| 5-May-11 | 5,84,148 | 15,060 | 4,94,789 | 12,589 | 16,79,371 | 48,242 | 13,34,655 | 36,613 | 67,483 | 1,803 | 23,192 | 578 | 41,83,638 | 1,14,885 | 49,81,661 | 1,29,466 |
| 6-May-11 | 6,22,319 | 15,995 | 5,26,932 | 13,501 | 16,46,639 | 47,110 | 13,09,653 | 35,793 | 72,580 | 1,981 | 25,002 | 639 | 42,03,125 | 1,15,019 | 49,32,653 | 1,30,509 |
| 9-May-11 | 4,44,138 | 11,457 | 3,72,498 | 9,606 | 14,21,741 | 40,818 | 11,48,532 | 31,467 | 56,632 | 1,529 | 18,517 | 467 | 34,62,058 | 95,344 | 49,94,209 | 1,32,023 |
| 10-May-11 | 4,98,342 | 12,821 | 4,25,883 | 10,960 | 13,52,665 | 38,782 | 12,42,449 | 34,125 | 65,311 | 1,752 | 22,110 | 562 | 36,06,760 | 99,002 | 51,01,389 | 1,34,711 |
| 11-May-11 | 3,41,016 | 8,834 | 4,08,202 | 10,711 | 10,29,963 | 29,526 | 9,01,405 | 24,774 | 71,087 | 1,941 | 21,703 | 574 | 27,73,376 | 76,360 | 51,66,678 | 1,37,225 |
| 12-May-11 | 5,07,834 | 13,059 | 4,15,161 | 10,631 | 15,95,103 | 45,521 | 13,96,373 | 38,268 | 69,232 | 1,829 | 22,736 | 575 | 40,06,439 | 1,09,883 | 53,43,708 | 1,39,941 |
| 13-May-11 | 7,68,213 | 19,879 | 5,46,832 | 14,221 | 23,01,026 | 65,745 | 20,44,007 | 56,244 | 90,441 | 2,436 | 32,814 | 848 | 57,83,333 | 1,59,374 | 52,37,423 | 1,38,677 |
| 16-May-11 | 4,20,252 | 10,751 | 4,35,707 | 11,180 | 14,24,005 | 40,468 | 12,35,963 | 33,902 | 74,562 | 2,038 | 33,748 | 933 | 36,24,237 | 99,272 | 54,26,316 | 1,42,560 |
| 17-May-11 | 5,32,495 | 13,572 | 6,13,615 | 16,196 | 18,51,328 | 52,144 | 16,36,426 | 44,603 | 1,36,656 | 3,955 | 67,473 | 1,942 | 48,37,993 | 1,32,411 | 55,57,333 | 1,44,425 |
| 18-May-11 | 4,54,835 | 11,558 | 5,62,426 | 14,438 | 17,43,931 | 48,715 | 15,27,857 | 41,369 | 1,06,252 | 2,934 | 52,676 | 1,409 | 44,47,977 | 1,20,422 | 57,53,608 | 1,48,862 |
| 19-May-11 | 3,29,001 | 8,413 | 6,15,588 | 14,370 | 13,45,166 | 37,510 | 10,23,056 | 27,732 | 1,21,105 | 2,839 | 58,694 | 1,283 | 34,92,610 | 92,148 | 58,03,369 | 1,50,026 |
| 20-May-11 | 5,81,152 | 14,881 | 6,59,868 | 16,587 | 21,21,937 | 59,352 | 18,53,364 | 50,365 | 1,07,523 | 2,900 | 45,237 | 1,124 | 53,69,081 | 1,45,209 | 57,41,353 | 1,50,048 |
| 23-May-11 | 5,91,938 | 15,023 | 8,75,328 | 20,818 | 18,99,820 | 52,696 | 17,56,795 | 47,578 | 95,131 | 2,512 | 49,455 | 1,242 | 52,68,467 | 1,39,867 | 58,63,332 | 1,50,260 |
| 24-May-11 | 7,17,447 | 18,464 | 10,40,274 | 24,622 | 18,88,754 | 52,192 | 15,23,380 | 41,114 | 79,699 | 2,056 | 42,115 | 1,029 | 52,91,669 | 1,39,476 | 59,49,329 | 1,52,841 |
| 25-May-11 | 7,60,125 | 19,428 | 11,19,270 | 26,737 | 21,40,159 | 58,671 | 18,23,444 | 49,035 | 88,747 | 2,325 | 47,661 | 1,205 | 59,79,406 | 1,57,402 | 60,69,916 | 1,54,790 |
| 26-May-11 | 8,47,421 | 21,588 | 13,70,125 | 32,481 | 28,77,379 | 78,764 | 27,85,947 | 74,787 | 1,19,962 | 3,213 | 56,276 | 1,452 | 80,57,110 | 2,12,284 | 36,19,647 | 92,164 |
| 27-May-11 | 3,67,365 | 9,299 | 4,96,330 | 12,192 | 9,47,359 | 26,871 | 9,97,100 | 26,362 | 76,245 | 2,017 | 28,550 | 712 | 29,12,949 | 77,453 | 39,47,997 | 1,02,299 |
| 30-May-11 | 2,61,416 | 6,582 | 3,96,079 | 9,955 | 7,00,914 | 19,873 | 7,56,188 | 20,270 | 60,067 | 1,514 | 20,086 | 483 | 21,94,750 | 58,677 | 40,67,039 | 1,05,546 |
| 31-May-11 | 4,83,179 | 12,345 | 5,50,923 | 13,952 | 11,66,561 | 33,220 | 12,86,039 | 34,519 | 81,082 | 2,018 | 25,846 | 616 | 35,93,630 | 96,670 | 42,40,222 | 1,12,112 |

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

Source: NSE.

## Table 25: Settlement Statistics in Equity Derivatives Segment at BSE and NSE

(₹ crore)

| Month/ Year | BSE | | | | | | NSE | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Index/Stock Futures | | Index/Stock Options | | Total | Settlement Gurantee Fund | Index/Stock Futures | | Index/Stock Options | | Total | Settlement Gurantee Fund |
| | MTM Settlement | Final Settlement | Premium Settlement | Exercise Settlement | | | MTM Settlement | Final Settlement | Premium Settlement | Exercise Settlement | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **2008-09** | **110** | **3** | **0** | **0** | **113** | **81** | **75,194** | **1,498** | **10,960** | **4,188** | **91,840** | **23,656** |
| **2009-10** | **0** | **0** | **0** | **0** | **0** | **72** | **60,656** | **1,395** | **11,011** | **3,881** | **76,943** | **31,572** |
| **2010-11** | **1** | **0** | **0** | **0** | **1** | **71** | **67,288** | **1,591** | **12,703** | **2,119** | **83,701** | **29,759** |
| **2011-12$** | **0** | **0** | **1** | **0** | **1** | **69** | **8,954** | **230** | **1,805** | **133** | **11,121** | **28,534** |
| Apr-11 | 0 | 0 | 0 | 0 | 1 | 70 | 3,504 | 104 | 873 | 56 | 4,536 | 29,601 |
| May-11 | 0 | 0 | 0 | 0 | 0 | 69 | 5,450 | 126 | 932 | 77 | 6,585 | 28,534 |

**$ indicates as on May 31, 2011.**
**Source: BSE and NSE.**

**Table 26: Trading in the Corporate Debt Market**

| Month/Year | BSE | | NSE | | FIMMDA | |
|---|---|---|---|---|---|---|
| | No. of Trades | Traded Value (₹ crore) | No. of Trades | Traded Value (₹crore) | No. of Trades | Traded Value (₹crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **2008-09** | **8,327** | **37,320** | **4,902** | **49,505** | **9,501** | **61,535** |
| **2009-10** | **7,408** | **53,323** | **12,522** | **1,51,920** | **18,300** | **1,95,955** |
| **2010-11** | **4,465** | **39,581** | **8,006** | **1,55,951** | **31,589** | **4,09,742** |
| **2011-12$** | **717** | **5,673** | **869** | **20,091** | **4,591** | **42,597** |
| Apr-11 | 339 | 3,060 | 499 | 11,886 | 2,327 | 22,968 |
| May-11 | 378 | 2,613 | 370 | 8,205 | 2,264 | 19,629 |

**$ indicates as on May 31, 2011.**
**Source: BSE, NSE and FIMMDA.**

## Table 27: Trading Statistics of Currency Derivatives Segment

| Month/ Year | NSE | | | | | MCX-SX | | | | | USE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | No. of Contracts | Traded Value (₹ crore) | Avg Daily Trading Value (₹ crore) | Open Interest at the end of | | No. of Contracts | Traded Value (₹ crore) | Avg Daily Trading Value (₹ crore) | Open Interest at the end of | | No. of Contracts | Traded Value (₹ crore) | Avg Daily Trading Value (₹crore) | Open Interest at the end of | |
| | | | | No. of Contracts | Traded Value (₹crore) | | | | No. of Contracts | Traded Value (₹crore) | | | | No. of Contracts | Traded Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **2008-09** | **3,27,38,566** | **1,62,563** | **1,170** | **2,57,554** | **1,313** | **2,98,47,569** | **1,48,826** | **1,305** | **1,94,265** | **990** | **NA** | **NA** | **NA** | **NA** | **NA** |
| **2009-10** | **37,86,06,983** | **17,82,608** | **7,428** | **4,27,873** | **1,964** | **40,81,66,278** | **19,44,654** | **8,103** | **4,23,314** | **1,951** | **NA** | **NA** | **NA** | **NA** | **NA** |
| **2010-11** | **74,96,02,075** | **34,49,788** | **14,795** | **30,20,562** | **13,690** | **90,31,85,639** | **41,94,017** | **16,843** | **7,94,788** | **3,706** | **16,77,72,367** | **7,62,501** | **5,733** | **24,066** | **109** |
| **2011-12$** | **17,17,96,258** | **7,80,969** | **21,107** | **33,74,676** | **15,437** | **13,72,31,699** | **6,27,865** | **16,969** | **7,20,828** | **3,519** | **6,76,39,356** | **3,13,939** | **8,485** | **54,896** | **251** |
| Apr-11 | 7,72,53,546 | 3,48,467 | 21,779 | 32,43,550 | 14,673 | 5,96,20,093 | 2,70,381 | 16,899 | 8,11,777 | 3,844 | 2,25,58,731 | 1,03,427 | 6,464 | 48,172 | 219 |
| May-11 | 9,45,42,712 | 4,32,502 | 20,595 | 33,74,676 | 15,437 | 7,76,11,606 | 3,57,484 | 17,023 | 7,20,828 | 3,519 | 4,50,80,625 | 2,10,512 | 10,024 | 54,896 | 251 |

Note: Currency Futures trading statred at NSE on August 29, 2008 and at MCX-SX on October 07, 2008.
Currency Futures trading started at USE on September 20, 2010.
Currency Options were introducded at NSE w.e.f October 29, 2010.

$ indicates as on May 31, 2011.

NA implies Not Available.

Source: NSE, MCX-SX and USE.

**Table 28: Daily Trends of Currency Derivatives Trading during May 2011**

| Date | NSE | | | | MCX-SX | | | | USE | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | No. of Contracts | Traded Value (₹crore) | Open Interest at the end of | | No. of Contracts | Traded Value (₹crore) | Open Interest at the end of | | No. of Contracts | Traded Value (₹ crore) | Open Interest at the end of | |
| | | | No. of Contracts | Traded Value (₹ crore) | | | No. of Contracts | Traded Value (₹ crore) | | | No. of Contracts | Traded Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 2-May-11 | 34,10,136 | 15,426 | 21,06,884 | 9,333 | 33,81,582 | 15,329 | 838,516 | 3,979 | 20,77,396 | 9,754 | 54,896 | 251 |
| 3-May-11 | 53,88,616 | 24,359 | 23,18,964 | 10,282 | 43,21,817 | 19,606 | 987,120 | 4,658 | 17,32,121 | 8,078 | 64,006 | 276 |
| 4-May-11 | 45,99,987 | 20,844 | 24,21,521 | 10,798 | 34,28,612 | 15,597 | 975,276 | 4,624 | 18,59,026 | 8,955 | 137,756 | 633 |
| 5-May-11 | 51,97,033 | 23,600 | 26,20,990 | 11,682 | 39,39,396 | 17,945 | 10,15,904 | 4,840 | 22,14,483 | 10,649 | 1,37,340 | 533 |
| 6-May-11 | 49,06,477 | 22,403 | 27,78,005 | 12,440 | 42,19,207 | 19,425 | 10,21,437 | 4,809 | 24,19,362 | 11,489 | 1,35,271 | 525 |
| 9-May-11 | 34,86,635 | 15,988 | 28,12,639 | 12,572 | 35,65,763 | 16,439 | 999,802 | 4,674 | 16,92,646 | 8,131 | 1,41,532 | 556 |
| 10-May-11 | 41,94,995 | 19,219 | 28,25,838 | 12,640 | 36,37,915 | 16,832 | 989,706 | 4,626 | 20,04,264 | 9,498 | 1,31,129 | 504 |
| 11-May-11 | 33,14,093 | 15,161 | 28,40,403 | 12,694 | 24,71,443 | 11,453 | 1,059,783 | 4,953 | 19,12,775 | 9,024 | 137,135 | 518 |
| 12-May-11 | 60,03,008 | 27,415 | 29,44,049 | 13,186 | 49,38,195 | 22,637 | 1,043,233 | 4,873 | 20,83,949 | 9,900 | 112,052 | 415 |
| 13-May-11 | 47,58,146 | 21,706 | 29,72,322 | 13,349 | 45,38,843 | 20,770 | 1,001,939 | 4,684 | 24,98,561 | 11,776 | 100,943 | 380 |
| 16-May-11 | 47,15,673 | 21,599 | 30,27,119 | 13,643 | 40,52,231 | 18,677 | 1,015,866 | 4,769 | 24,37,568 | 11,468 | 104,623 | 397 |
| 18-May-11 | 46,10,196 | 21,136 | 32,36,482 | 14,590 | 33,94,805 | 15,658 | 986,328 | 4,629 | 22,89,762 | 10,608 | 91,465 | 393 |
| 19-May-11 | 43,45,035 | 19,889 | 33,31,686 | 14,986 | 32,90,217 | 15,210 | 912,042 | 4,275 | 22,61,941 | 10,564 | 89,058 | 373 |
| 20-May-11 | 41,94,607 | 19,168 | 33,44,597 | 15,027 | 28,75,035 | 13,296 | 974,856 | 4,560 | 22,24,229 | 10,233 | 79,650 | 340 |
| 23-May-11 | 50,09,586 | 23,062 | 34,50,424 | 15,624 | 40,98,723 | 19,014 | 1,020,021 | 4,784 | 27,20,404 | 12,520 | 71,496 | 316 |
| 24-May-11 | 49,33,451 | 22,684 | 36,23,232 | 16,395 | 41,68,507 | 19,282 | 1,112,849 | 5,211 | 25,68,382 | 11,727 | 76,538 | 331 |
| 25-May-11 | 64,22,177 | 29,458 | 38,06,676 | 17,275 | 44,45,888 | 20,542 | 1,157,313 | 5,448 | 20,46,283 | 9,417 | 76,889 | 336 |
| 26-May-11 | 45,41,542 | 20,923 | 38,01,348 | 17,216 | 43,38,735 | 20,028 | 1,146,036 | 5,401 | 22,62,618 | 10,358 | 67,091 | 293 |
| 27-May-11 | 46,14,934 | 21,293 | 16,07,659 | 7,268 | 39,68,368 | 18,516 | 1,181,819 | 5,591 | 28,34,152 | 12,858 | 57,082 | 248 |
| 30-May-11 | 23,98,671 | 11,026 | 17,74,735 | 8,004 | 17,38,565 | 8,144 | 680,177 | 3,271 | 18,64,419 | 8,603 | 62,433 | 282 |
| 31-May-11 | 34,97,714 | 16,142 | 18,77,106 | 8,453 | 27,97,759 | 13,085 | 720,828 | 3,519 | 10,76,284 | 4,902 | 43,413 | 197 |

**Source: NSE, MCX-SX and USE.**

## Table 29: Settlement Statistics of Currency Futures Segment

(₹ crore)

| Month/Year | NSE | | MCX-SX | | USE | |
|---|---|---|---|---|---|---|
| | Currency Futures | | Currency Futures | | Currency Futures | |
| | MTM Settlement | Final Settlement | MTM Settlement | Final Settlement | MTM Settlement | Final Settlement |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **2008-09** | **361.8** | **5.6** | **237.2** | **5.2** | **NA** | **NA** |
| **2009-10** | **1,050.2** | **29.0** | **913.4** | **24.2** | **NA** | **NA** |
| **2010-11** | **2,410.8** | **90.2** | **2,029.8** | **56.8** | **139.4** | **6.8** |
| **2011-12$** | **442.8** | **15.1** | **217.1** | **9.7** | **30.0** | **1.5** |
| Apr-11 | 186.7 | 8.5 | 97.0 | 5.41 | 14.4 | 0.7 |
| May-11 | 256.2 | 6.6 | 120.1 | 4.31 | 15.6 | 0.8 |

**Note: Currency Futures trading statred at NSE on August 29, 2008 and at MCX-SX on October 07, 2008.**
**Currency Futures trading started at USE on September 20, 2010.**
**Currency Options were introducded at NSE w.e.f October 29, 2010.**
**$ indicates as on May 31, 2011.**
**NA implies Not Available.**
**Source: NSE, MCX-SX and USE.**

**Table 30: Trading Statistics of Interest Rate Futures Segment at NSE**

| Month/ Year | No. of Contracts Traded | Trading Value (₹ crore) | Average Daily Trading Value (₹ crore) | Number of Trading Days | Open Interest at the end of | |
|---|---|---|---|---|---|---|
| | | | | | No. of Contracts | Trading Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **2009-10 #** | **1,60,894** | **2,975** | **21.2** | **140** | **758** | **14** |
| **2010-11** | **3,348** | **62** | **0.25** | **249** | **1** | **0.02** |
| **2011-12$** | **5** | **0** | **0** | **37** | **0** | **0** |
| Apr-11 | 5 | 0.1 | 0.01 | 16 | 0 | 0.00 |
| May-11 | 0 | 0 | 0.00 | 21 | 0 | 0.00 |

**# Interest Rate Futures trading restarted on August 31, 2009.**
**$ indicates as on May 31, 2011.**
**Source: NSE.**

**Table 31: Interest Rate Futures trading at NSE during May 2011**

| Date | No. of Contracts Traded | Trading Value (₹ crore) | Open Interest | |
|---|---|---|---|---|
| | | | No. of contracts | Value (₹ crore) |
| 1 | 2 | 3 | 4 | 5 |
| 02-May-11 | 0 | 0.0 | 0 | 0.0 |
| 03-May-11 | 0 | 0.0 | 0 | 0.0 |
| 04-May-11 | 0 | 0.0 | 0 | 0.0 |
| 05-May-11 | 0 | 0.0 | 0 | 0.0 |
| 06-May-11 | 0 | 0.0 | 0 | 0.0 |
| 09-May-11 | 0 | 0.0 | 0 | 0.0 |
| 10-May-11 | 0 | 0.0 | 0 | 0.0 |
| 11-May-11 | 0 | 0.0 | 0 | 0.0 |
| 12-May-11 | 0 | 0.0 | 0 | 0.0 |
| 13-May-11 | 0 | 0.0 | 0 | 0.0 |
| 16-May-11 | 0 | 0.0 | 0 | 0.0 |
| 18-May-11 | 0 | 0.0 | 0 | 0.0 |
| 19-May-11 | 0 | 0.0 | 0 | 0.0 |
| 20-May-11 | 0 | 0.0 | 0 | 0.0 |
| 23-May-11 | 0 | 0.0 | 0 | 0.0 |
| 24-May-11 | 0 | 0.0 | 0 | 0.0 |
| 25-May-11 | 0 | 0.0 | 0 | 0.0 |
| 26-May-11 | 0 | 0.0 | 0 | 0.0 |
| 27-May-11 | 0 | 0.0 | 0 | 0.0 |
| 30-May-11 | 0 | 0.0 | 0 | 0.0 |
| 31-May-11 | 0 | 0.0 | 0 | 0.0 |

**Source: NSE.**

## Table 32: Settlement Statistics in Interest Rate Futures Segment at NSE

(₹ crore)

| Month/Year | MTM Settlement | Final Settlement |
|---|---|---|
| 1 | 2 | 3 |
| **2009-10 #** | **27.8** | **109.7** |
| **2010-11** | **2.2** | **12.7** |
| **2011-12$** | **0.0** | **0.0** |
| Apr-11 | 0.0 | 0.0 |
| May-11 | 0.0 | 0.0 |

**# Interest Rate Futures trading restarted on August 31, 2009.**
**$ indicates as on May 31, 2011.**
**Source: NSE.**

## Table 33: Trends in Foreign Institutional Investment

| Period | Gross Purchase (₹crore) | Gross Sales (₹ crore) | Net Investment (₹ crore) | Net Investment (US $ mn.) | Cumulative Net Investment (US $ mn.) |
|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| **2008-09** | **6,14,576** | **6,60,386** | **-45,811** | **-9,837** | **59,081** |
| **2009-10** | **8,46,437** | **7,03,779** | **1,42,658** | **30,252** | **89,333** |
| **2010-11** | **9,92,598** | **8,46,161** | **1,46,438** | **32,226** | **1,21,559** |
| **2011-12$** | **1,53,778** | **1,50,858** | **2,920** | **668** | **1,22,227** |
| Apr-11 | 76,732 | 69,536 | 7,196 | 1,616 | 1,23,175 |
| May-11 | 77,046 | 81,322 | -4,276 | -948 | 1,22,227 |

**The data presented above is compiled on the basis of reports submitted to SEBI by custodians.**
**$ indicates as on May 31, 2011.**

## Table 34: Daily Trends in Foreign Institutional Investment during May 2011

| Date | Equity | | | | Debt | | | | Total | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Gross Purchase (₹ crore) | Gross Sales (₹ crore) | Net Investment (₹ crore) | Net Investment *(US $ mn.)** | Gross Purchase (₹ crore) | Gross Sales (₹ crore) | Net Investment (₹ crore) | Net Investment (US $ mn)* | Gross Purchase (₹ crore) | Gross Sales (₹ crore) | Net Investment (₹ crore) | Net Investment *(US $ mn.)** |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 02-May-11 | 3,240 | 3,435 | -195 | -44 | 717 | 1,158 | -441 | -99 | 3,957 | 4,593 | -636 | -143 |
| 03-May-11 | 1,875 | 1,864 | 12 | 3 | 1,402 | 984 | 419 | 95 | 3,278 | 2,847 | 430 | 97 |
| 04-May-11 | 2,693 | 3,945 | -1,252 | -282 | 1,897 | 733 | 1,164 | 262 | 4,590 | 4,678 | -88 | -20 |
| 05-May-11 | 2,449 | 3,149 | -700 | -157 | 1,523 | 575 | 948 | 213 | 3,972 | 3,724 | 248 | 56 |
| 06-May-11 | 1,991 | 2,614 | -623 | -140 | 2,207 | 1,601 | 606 | 136 | 4,198 | 4,215 | -17 | -4 |
| 09-May-11 | 2,614 | 2,965 | -351 | -78 | 423 | 378 | 45 | 10 | 3,037 | 3,343 | -306 | -68 |
| 10-May-11 | 1,936 | 1,692 | 244 | 55 | 1,225 | 655 | 570 | 128 | 3,161 | 2,347 | 814 | 182 |
| 11-May-11 | 1,475 | 1,374 | 101 | 23 | 1,179 | 92 | 1,088 | 243 | 2,654 | 1,466 | 1,189 | 266 |
| 12-May-11 | 2,374 | 2,130 | 244 | 55 | 239 | 800 | -561 | -126 | 2,613 | 2,930 | -317 | -71 |
| 13-May-11 | 1,603 | 2,479 | -877 | -196 | 1,275 | 1,155 | 120 | 27 | 2,878 | 3,634 | -757 | -169 |
| 16-May-11 | 2,301 | 6,007 | -3,706 | -825 | 680 | 1,092 | -412 | -92 | 2,981 | 7,099 | -4,118 | -917 |
| 17-May-11 | 3,832 | 4,074 | -242 | -54 | 2,560 | 1,583 | 977 | 217 | 6,392 | 5,657 | 734 | 163 |
| 18-May-11 | 2,458 | 2,718 | -260 | -58 | 585 | 340 | 245 | 54 | 3,044 | 3,059 | -15 | -3 |
| 19-May-11 | 2,112 | 2,119 | -7 | -2 | 1,223 | 1,307 | -83 | -19 | 3,336 | 3,426 | -90 | -20 |
| 20-May-11 | 2,240 | 2,315 | -75 | -17 | 1,279 | 578 | 701 | 156 | 3,519 | 2,893 | 626 | 139 |
| 23-May-11 | 1,972 | 2,110 | -138 | -31 | 1,406 | 419 | 987 | 218 | 3,378 | 2,529 | 848 | 187 |
| 24-May-11 | 2,538 | 2,503 | 35 | 8 | 663 | 2,837 | -2,173 | -480 | 3,202 | 5,340 | -2,138 | -473 |
| 25-May-11 | 2,659 | 3,078 | -419 | -92 | 1,152 | 1,786 | -634 | -140 | 3,811 | 4,864 | -1,053 | -232 |
| 26-May-11 | 4,506 | 3,284 | 1,223 | 270 | 1,277 | 2,189 | -912 | -201 | 5,783 | 5,472 | 311 | 69 |
| 27-May-11 | 2,704 | 2,450 | 254 | 56 | 888 | 1,779 | -891 | -197 | 3,591 | 4,229 | -637 | -141 |
| 30-May-11 | 2,440 | 2,322 | 119 | 26 | 1,234 | 657 | 577 | 128 | 3,674 | 2,979 | 696 | 154 |
| **May-11** | **52,010** | **58,625** | **-6,614** | **-1,480** | **25,036** | **22,698** | **2,338** | **532** | **77,046** | **81,322** | **-4,276** | **-948** |

**The data presented above is compiled on the basis of reports submitted to SEBI by custodians on May 31, 2011 and constitutes trades conducted by FIIs on and upto the previous trading day(s).**

*** Conversion rate: The daily RBI reference rate as on the trading day has been adopted. (If the trading day is a bank holiday, immediately preceding day's reference rate has been used).**

**"Note: The data pertains to all the activities undertaken by FIIs in Indian Securities Market, including trades done in secondary market, primary market and activities involved in right/bonus issues, private placement, merger & acquisition, etc."**

## Table 35: Trends in Resource Mobilisation by Mutual Funds*

(₹ crore)

| Period | Gross Mobilisation | | | | Redemption | | | | Net Inflow/Outflow | | | | Assets at the End of Period |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Pvt. Sector | UTI | Public Sector | Total | Pvt. Sector | UTI | Public Sector | Total | Pvt. Sector | UTI | Public Sector | Total | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **2008-09** | **42,92,751** | **4,23,131** | **7,10,472** | **54,26,354** | **43,26,768** | **4,26,790** | **7,01,092** | **54,54,650** | **-34,018** | **-3,658** | **9,380** | **-28,296** | **4,17,300** |
| **2009-10** | **76,98,483** | **8,81,851** | **14,38,688** | **1,00,19,023** | **76,43,555** | **8,66,198** | **14,26,189** | **99,35,942** | **54,928** | **15,653** | **12,499** | **83,080** | **6,13,979** |
| **2010-11** | **69,22,924** | **7,83,858** | **11,52,733** | **88,59,515** | **69,42,140** | **8,00,494** | **11,66,288** | **89,08,921** | **-19,215** | **-16,636** | **-13,555** | **-49,406** | **5,92,250** |
| **2011-12$** | **11,34,134** | **1,24,932** | **1,24,402** | **13,83,468** | **10,25,784** | **1,09,035** | **1,13,168** | **12,47,987** | **1,08,350** | **15,897** | **11,234** | **1,35,481** | **7,30,360** |
| Apr-11 | 6,28,601 | 73,642 | 72,750 | 7,74,993 | 4,78,539 | 56,228 | 55,895 | 5,90,662 | 1,50,062 | 17,414 | 16,855 | 1,84,331 | 7,85,374 |
| May-11 | 5,05,533 | 51,290 | 51,652 | 6,08,476 | 5,47,245 | 52,807 | 57,273 | 6,57,325 | -41,712 | -1,517 | -5,621 | -48,850 | 7,30,360 |

**1. Net assets of ₹ 3883.2 crores pertaining to Funds of Funds Schemes for Apr '11 is not included in the above data.**
**2. Net assets of ₹ 4129.1 crores pertaining to Funds of Funds Schemes for May'11 is not included in the above data.**
**$ indicates as on May 31, 2011.**
*** Data are Provisional.**

## Table 36 A: Type-wise Resource Mobilisation by Mutual Funds : Open-ended and Close-ended*

(₹ crore)

| Scheme | 2009-10 | | | 2010-11 | | | 2011-12$ | | | May-11 | | | Net Assets Under Management $ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sale | Purchase | Net | Sale | Purchase | Net | Sale | Purchase | Net | Sale | Purchase | Net | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| Open-ended | 99,76,363 | 98,69,736 | 1,06,627 | 86,65,727 | 87,88,945 | -123,218 | 13,67,520 | 12,15,931 | 1,51,589 | 5,97,122 | 6,44,052 | -46,930 | 6,01,364 |
| Close-ended | 25,551 | 61,683 | -36,132 | 1,28,874 | 57,216 | 71,658 | 13,283 | 22,994 | -9,711 | 9,200 | 9,869 | -670 | 1,17,189 |
| Interval | 17,109 | 4,524 | 12,585 | 64,915 | 62,760 | 2,154 | 2,665 | 9,061 | -6,397 | 2,154 | 3,404 | -1,250 | 11,807 |
| **Total** | **1,00,19,023** | **99,35,942** | **83,080** | **88,59,515** | **89,08,921** | **-49,406** | **13,83,468** | **12,47,987** | **1,35,481** | **6,08,476** | **6,57,325** | **-48,850** | **7,30,360** |

**1. Net assets of ₹ 4129.1 crores pertaining to Funds of Funds Schemes for May'11 is not included in the above data.**
**$ indicates as on May 31, 2011.**
*** Data are Provisional.**

## Table 36 B: Scheme-wise Resource Mobilisation by Mutual Funds*

(₹ crore)

| Scheme | 2009-10 | | | 2010-11 | | | 2011-12$ | | | May-11 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sale | Purchase | Net | Sale | Purchase | Net | Sale | Purchase | Net | Sale | Purchase | Net |
| 1 | 5 | 6 | 7 | 8 | 9 | 10 | 8 | 9 | 10 | 11 | 12 | 13 |
| **A. Income/Debt Oriented Schemes (i+ii+iii+iv)** | **99,44,693** | **98,63,485** | **81,208** | **87,77,034** | **88,17,377** | **-40,343** | **13,70,229** | **12,36,036** | **1,34,194** | **6,00,720** | **6,51,546** | **-50,827** |
| i. Liquid/Money Market | 70,44,818 | 70,56,891 | -12,074 | 65,99,724 | 66,03,244 | -3,520 | 11,69,183 | 10,61,547 | 1,07,636 | 5,20,947 | 5,60,549 | -39,602 |
| ii. Gilt | 3,974 | 7,271 | -3,297 | 4,450 | 4,566 | -116 | 517 | 708 | -192 | 293 | 375 | -82 |
| iii. Debt (other than assured return) | 28,95,901 | 27,99,323 | 96,578 | 21,72,860 | 22,09,567 | -36,707 | 2,00,529 | 1,73,780 | 26,749 | 79,479 | 90,622 | -11,143 |
| iv. Debt (assured return) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **B. Growth/Equity Oriented Schemes (i+ii)** | **64,714** | **62,565** | **2,149** | **66,592** | **79,730** | **-13,138** | **9,916** | **9,803** | **113** | **5,988** | **4,510** | **1,479** |
| i. ELSS | 3,600 | 2,047 | 1,554 | 3,450 | 3,184 | 266 | 366 | 722 | -357 | 171 | 239 | -67 |
| ii. Others | 61,114 | 60,519 | 595 | 63,142 | 76,547 | -13,405 | 9,550 | 9,081 | 470 | 5,817 | 4,271 | 1,546 |
| **C. Balanced Schemes** | **4,693** | **5,386** | **-693** | **7,490** | **6,146** | **1,345** | **960** | **724** | **237** | **517** | **299** | **218** |
| **D. Exchange Traded Fund (i+ii)** | **3,535** | **2,752** | **783** | **7,709** | **4,072** | **3,637** | **1,863** | **1,293** | **570** | **847** | **909** | **-62** |
| i. Gold ETF | 997 | 194 | 803 | 2,842 | 593 | 2,249 | 860 | 170 | 690 | 621 | 52 | 568 |
| ii. Other ETFs | 2,538 | 2,558 | -20 | 4,867 | 3,479 | 1,388 | 1,003 | 1,124 | -121 | 227 | 857 | -630 |
| **E. Funds of Funds Investing Overseas** | **1387** | **1754** | **-367** | **689** | **1596** | **-907** | **499** | **131** | **367** | **404** | **62** | **342** |
| **Total (A+B+C+D+E)** | **1,00,19,023** | **99,35,942** | **83,080** | **88,59,515** | **89,08,921** | **-49,406** | **13,83,468** | **12,47,987** | **1,35,481** | **6,08,476** | **6,57,325** | **-48,850** |

**1. Net assets of ₹4129.1 crores pertaining to Funds of Funds Schemes for May'11 is not included in the above data.**
**$ indicates as on May 31, 2011.**
*** Data are Provisional.**

## Table 37: Trends in Transactions on Stock Exchanges by Mutual Funds

(₹ crore)

| Period | Equity | | | Debt | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|
| | Gross Purchase | Gross Sales | Net Purchase/Sales | Gross Purchase | Gross Sales | Net Purchase/Sales | Gross Purchase | Gross Sales | Net Purchase/Sales |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **2008-09** | **1,44,069** | **1,37,085** | **6,985** | **3,27,744** | **2,45,942** | **81,803** | **4,71,814** | **3,83,026** | **88,787** |
| **2009-10** | **1,95,662** | **2,06,173** | **-10,512** | **6,24,314** | **4,43,728** | **1,80,588** | **8,19,976** | **6,49,901** | **1,70,076** |
| **2010-11** | **1,54,217** | **1,74,018** | **-19,802** | **7,62,644** | **5,13,493** | **2,49,153** | **9,16,861** | **6,87,511** | **2,29,352** |
| **2011-12$** | **21,836** | **21,864** | **-29** | **1,48,295** | **89,507** | **58,788** | **1,70,131** | **1,11,371** | **58,759** |
| Apr-11 | 9,630 | 10,094 | -464 | 1,01,333 | 38,373 | 62,960 | 1,10,963 | 48,467 | 62,496 |
| May-11 | 12,206 | 11,771 | 435 | 46,961 | 51,133 | -4,172 | 59,167 | 62,904 | -3,737 |

**Note : The above report is compiled on the basis of reports submitted to SEBI by custodians on March 28, 2011 and constitutes trades conducted by Mutual Funds on and upto the previous trading day.**

**$ indicates as on May 31, 2011.**

## Table 38: Substantial Acquisition of Shares and Takeovers

| Year/Month | Open Offers | | | | | | | | Automatic Exemption | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Objectives | | | | | | Total | | | |
| | Change in Control of Management | | Consolidation of Holdings | | Substantial Acquisition | | | | | |
| | 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) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **2008-09** | **80** | **3,713** | **13** | **598** | **6** | **400** | **99** | **4,711** | **227** | **10,502** |
| **2009-10** | **56** | **3,649** | **14** | **1,761** | **6** | **448** | **76** | **5,858** | **206** | **13,864** |
| **2010-11** | **71** | **10,251** | **17** | **8,902** | **14** | **145** | **103** | **18,748** | **410** | **28,042** |
| **2011-12$** | **6** | **1,400** | **0** | **0** | **1** | **33** | **7** | **1,433** | **23** | **4,530** |
| Apr-11 | 5 | 1,396 | 0 | 0 | 0 | 0 | 5 | 1,396 | 21 | 4,520 |
| May-11 | 1 | 4 | 0 | 0 | 1 | 33 | 2 | 37 | 2 | 10 |

**Note: The data has been revised for the year 2009-10 and 2010-11.**
**$ indicates as on May 31, 2011.**

## Table 39: Progress Report of NSDL & CDSL as on May 31, 2011 (Listed companies)

| Parameter | Unit | NSDL | | | | | CDSL | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | May-11 | Apr-11 | May-10 | *Percent Change over Corresponding Previous year* | *Percent Change during month* | May-11 | Apr-11 | May-10 | *Percent Change over Corresponding Previous year* | *Percent Change during month* |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| Number of companies signed up to make their shares available for dematerialization | *No* | 5,222 | 5,200 | 5,069 | 3.0 | 0.4 | 7,033 | 6,948 | 6,144 | 14.5 | 1.2 |
| Number of Depository Participants (registered) | *No* | 293 | 293 | 286 | 2.4 | 0.0 | 550 | 546 | 512 | 7.4 | 0.7 |
| Number of Stock Exchanges (connected) * | *No* | 8 | 8 | 8 | 0.0 | 0.0 | 18 | 18 | 18 | 0.0 | 0.0 |
| Number of Investors Accounts | *Lakh* | 116.5 | 115.9 | 106.4 | 9.5 | 0.5 | 75.6 | 75.2 | 67.0 | 12.9 | 0.6 |
| Quantity of Shares dematerialized | *crore* | 26,648 | 26,469 | 21,997 | 21.1 | 0.7 | 11,528 | 11,041 | 8,222 | 40.2 | 4.4 |
| Value of Shares dematerialized | *₹ crore* | 46,86,822 | 48,08,331 | 41,55,385 | 12.8 | -2.5 | 10,89,116 | 11,52,828 | 8,27,787 | 31.6 | -5.5 |
| Quantity of shares settled during the month | *crore* | 555 | 571 | 673 | -17.5 | -2.8 | 313 | 333 | 351 | -10.8 | -6.1 |
| Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30)) | *crore* | 25 | 34 | 32 | -21.3 | -24.9 | 10 | 11 | 12 | -10.8 | -6.1 |
| Value of shares settled during the month in dematerialized form | *₹ crore* | 1,06,179 | 1,07,189 | 1,22,324 | -13.2 | -0.9 | 24,697 | 27,890 | 31,971 | -22.8 | -11.4 |
| Average Value of shares settled daily (value of shares settled during the month (divided by 30)) | *₹ crore* | 4,826 | 6,305 | 5,825 | -17.1 | -23.5 | 823 | 930 | 1,066 | -22.8 | -11.4 |
| Training Programmes conducted for representatives of Corporates, DPs and Brokers | *no* | 1,000 | 984 | 701 | 42.7 | 1.6 | 235 | 695 | 738 | -68.2 | -66.2 |
| The ratio of dematerialized equity shares to the total outstanding shares (market value) | *percent* | 69.1 | 61.0 | 63.4 | 9.0 | 13.1 | 16.03 | 16.4 | 13.6 | 18.1 | -2.2 |

* 18 Stock Exchanges connected to CDSL include 8 Clearing Corporation / Clearing House which are connected to CDSL to handle Clearing House functions, while the remaining exchanges are connected to CDSL in their capacity as Clearing Member DPs. It may be noted that out of 8 Clearing Corporations, BOISL and ICCL have been connected as Clearing Corporations of BSE.

**Source: NSDL and CDSL.**

**Table 40: Progress of Dematerialisation at NSDL and CDSL**

| Year/ Month | NSDL | | | | | CDSL | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Companies Live | DPs Live | DPs Locations (Nos.) | Demat Quantity (million shares) | Demat Value (₹ crore) | Companies Live | DPs Live | DPs Locations (Nos.) | Demat Quantity (million shares) | Demat Value (₹crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **2008-09** | **7,801** | **275** | **8,777** | **2,82,870** | **31,06,624** | **6,213** | **461** | **6,934** | **70,820** | **4,39,703** |
| **2009-10** | **8,124** | **286** | **11,170** | **3,51,138** | **56,17,842** | **6,801** | **490** | **8,590** | **77,950** | **8,38,928** |
| **2010-11** | **8,842** | **293** | **12,767** | **4,71,304** | **66,07,900** | **8,030** | **544** | **10,052** | **1,05,310** | **10,81,417** |
| **2011-12$** | **8,987** | **293** | **12,986** | **481,244** | **6,457,500** | **8,346** | **550** | **10,149** | **115,280** | **1,089,116** |
| Apr-11 | 8,898 | 293 | 12,898 | 4,74,463 | 65,89,100 | 8,265 | 546 | 10,096 | 1,10,400 | 11,52,828 |
| May-11 | 8,987 | 293 | 12,986 | 481,244 | 64,57,500 | 8,346 | 550 | 10,149 | 1,15,280 | 10,89,116 |

**Note : The count of DPs includes main DPs as well as Branch DPs.**
**DPs Locations' represents the total live (main DPs and branch DPsas well as non-live (back office connected collection centres).**

**$ indicates as on May 31, 2011.**
**Source: NSDL and CDSL.**

# Table 41: Assets under the Custody of Custodians

| Client / Period | FIIS/SAs | | 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) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 2008-09 | 3,883 | 3,91,954 | 13 | 71,839 | 621 | 92,694 | 73 | 16,579 | 43 | 569 | 820 | 455 | 1,701 | 3,78,954 | 418 | 19,430 | 72 | 27,859 | 154 | 4,42,117 | 75 | 3,274 | 20 | 32,008 | 5,319 | 99,857 | 13,212 | 15,77,589 |
| 2009-10 | 6,998 | 9,00,869 | 70 | 1,56,616 | 919 | 1,45,555 | 115 | 17,604 | 39 | 1,011 | 1,376 | 1,071 | 1,209 | 5,84,628 | 1,491 | 29,328 | 73 | 42,597 | 189 | 7,80,610 | 98 | 24,266 | 19 | 47,607 | 10,166 | 1,31,199 | 22,762 | 28,62,961 |
| 2010-11 | 7,474 | 11,06,550 | 77 | 1,85,931 | 1,048 | 1,46,231 | 144 | 24,002 | 38 | 1,005 | 979 | 910 | 1,491 | 5,91,937 | 547 | 48,723 | 78 | 85,863 | 218 | 9,08,112 | 100 | 34,970 | 36 | 62,600 | 11,023 | 1,54,242 | 23,253 | 33,51,076 |
| 2011-12$ | 7,651 | 1,081,996 | 76 | 172,380 | 1,059 | 150,268 | 147 | 24,698 | 38 | 976 | 956 | 930 | 1,534 | 681,411 | 531 | 46,865 | 78 | 76,614 | 223 | 892,417 | 100 | 39,662 | 35 | 60,149 | 10,461 | 153,287 | 22,889 | 3,381,653 |
| Apr-11 | 7,565 | 11,06,718 | 76 | 1,81,380 | 1,043 | 1,50,382 | 145 | 24,559 | 38 | 1,035 | 983 | 937 | 1,495 | 7,26,706 | 549 | 46,752 | 78 | 71,509 | 221 | 9,03,691 | 100 | 35,716 | 35 | 60,044 | 11,007 | 1,54,079 | 23,335 | 34,63,507 |
| May-11 | 7,651 | 10,81,996 | 76 | 1,72,380 | 1,059 | 1,50,268 | 147 | 24,698 | 38 | 976 | 956 | 930 | 1,534 | 6,81,411 | 531 | 46,865 | 78 | 76,614 | 223 | 8,92,417 | 100 | 39,662 | 35 | 60,149 | 10,461 | 1,53,287 | 22,889 | 33,81,653 |

$ indicates as on May 31, 2011.

**Table 42: Ratings Assigned for Long-term Corporate Debt Securities (Maturity = 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) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **2008-09** | **307** | **5,23,589** | **349** | **1,38,471** | **298** | **53,240** | **526** | **52,372** | **396** | **24,220** | **1,876** | **7,91,892** |
| **2009-10** | **275** | **5,03,347** | **321** | **1,41,089** | **249** | **42,121** | **691** | **29,550** | **1,507** | **45,942** | **3,043** | **7,62,050** |
| **2010-11** | **244** | **5,11,583** | **267** | **1,82,584** | **249** | **90,445** | **579** | **69,283** | **1,843** | **42,704** | **3,199** | **9,07,685** |
| **2011-12$** | **40** | **285,682** | **39** | **58,622** | **41** | **43,849** | **80** | **3,477** | **335** | **8,179** | **535** | **2,90,558** |
| Apr-11 | 21 | 1,22,454 | 7 | 2,051 | 14 | 27,404 | 46 | 1,500 | 166 | 3,118 | 254 | 1,56,527 |
| May-11 | 19 | 1,63,228 | 32 | 56,571 | 27 | 16,445 | 34 | 1,977 | 169 | 5,061 | 281 | 1,34,031 |

**$ indicates as on May 31, 2011.**
**Source: Credit Rating Agencies.**

**Table 43: Review of Accepted Ratings of Corporate Debt Securities (Maturity ≥ 1 year)**

| Grade / Period | Upgraded | | Downgraded | | Reaffirmed | | Rating Watch | | Withdrawn/ Suspended | | Not Meaningful Category | | 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) | No. of issue | Amount (₹crore) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **2008-09** | **36** | **17,033** | **251** | **1,60,021** | **1,430** | **23,23,424** | **52** | **1,23,303** | **335** | **44,853** | **1** | **90** | **2,105** | **26,68,725** |
| **2009-10** | **197** | **61,052** | **324** | **1,31,668** | **2,766** | **30,80,727** | **70** | **27,726** | **358** | **84,569** | **0** | **0** | **3,715** | **33,85,741** |
| **2010-11** | **743** | **1,57,395** | **310** | **28,203** | **3,605** | **41,99,714** | **100** | **38,662** | **518** | **87,314** | **0** | **0** | **5,341** | **45,11,289** |
| **2011-12$** | **130** | **14,089** | **84** | **16,866** | **475** | **833,880** | **2** | **2,244** | **71** | **6,605** | **0** | **0** | **767** | **875,844** |
| Apr-11 | 51 | 2,576 | 46 | 12,664 | 224 | 3,33,338 | 1 | 1,122 | 31 | 2,193 | 0 | 0 | 354 | 3,51,893 |
| May-11 | 79 | 11,513 | 38 | 4,202 | 251 | 5,00,542 | 1 | 1,122 | 40 | 4,412 | 0 | 0 | 413 | 5,23,951 |

**$ indicates as on May 31, 2011.**
**Source: Credit Rating Agencies.**

## Table 44: Macro Economic Indicators

| | | | | | |
|---|---|---|---|---|---|
| **I. GDP at factor cost for 2010-11 (at 2004-05 prices) (₹ crore)*** | | | | **48,77,842** | |
| **II. Gross Domestic Saving as a percent of GDP at current market prices in 2009-10** | | | | **33.7** | |
| **III. Gross Domestic Capital Formation as a percent of GDP at current market prices in 2009-10** | | | | **36.5** | |
| **IV. Monetary and Banking Indicators** | **January 2011** | **February 2011** | **March 2011** | **April 2011** | **May 2011** |
| Cash Reserve Ratio (percent) | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Bank Rate (percent) | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Base rate (percent) | 9.5 | 9.5 | 9.5 | 10.0 | 10.0 |
| Money Supply (M3) (₹crore) | 62,39,385 | 63,59,197 | 64,96,747 | 66,48,565 | 66,55,037 |
| Aggregate Deposit (₹crore) | 49,83,378 | 50,83,852 | 52,04,703 | 53,16,009 | 53,21,641 |
| Bank Credit (₹crore) | 37,35,233 | 38,10,445 | 39,38,659 | 39,57,384 | 39,50,383 |
| **V. Interest Rate** | | | | | |
| Call Money Rate( lending / borrowing )-Max | 7.0 | 6.8 | 7.6 | 6.7 | 6.7 |
| 91-Day-Treasury Bill (maximum) | 6.6 | 6.6 | 6.9 | 8.1 | 7.4 |
| Base rate (Maximum) (percent) | 9.0 | 9.5 | 9.5 | 10.0 | 10.0 |
| Deposit Rate(one year maturity) (Maximum) | 8.8 | 9.5 | 9.5 | 9.5 | 9.1 |
| **VI. Capital Market Indicators (₹ crore)** | | | | | |
| Turnover (BSE+NSE) | 3,37,189 | 3,35,334 | 3,35,334 | 2,97,685 | 2,93,335 |
| Market Cap-BSE | 65,95,280 | 63,43,072 | 68,39,084 | 69,08,090 | 67,31,869 |
| Market Cap-NSE | 64,41,491 | 61,95,967 | 67,02,616 | 67,53,614 | 65,69,743 |
| Net FII Investment in Equity | -4,813 | -4,586 | 6,898 | 7,213 | -6,614 |
| **VII. Exchange Rate and Reserves** | | | | | |
| Forex Reserves (USD million) | 2,99,172 | 3,00,786 | 3,03,482 | 3,07,493 | 3,10,215 |
| Re/ Dollar | 46.0 | 45.2 | 44.7 | 44.9 | 45.0 |
| Re/Euro | 62.5 | 62.2 | 63.2 | 64.0 | 64.8 |
| 6- months Inter Bank Forward Premia of US Dollar (percentper annum) | 6.4 | 6.6 | 7.3 | 6.8 | 5.8 |
| **VIII. Public Borrowing and Inflation** | | | | | |
| Govt. Market Borrowing - Gross (₹crore) | 4,17,000 | 4,37,000 | 4,37,000 | 48,000 | 72,000 |
| Wholesale Price Index (Base 2004-05) | 145.9 | 146.0 | 148.0 | 150.6 | 151.7 |
| **IX. Index of Industrial Production (y-o-y)percent (Base year 2004-05 = 100)** | | | | | |
| General | 175.9 | 167.7 | 192.1 | 167.8 | NA |
| Mining | 141.0 | 131.7 | 151.1 | 129.1 | NA |
| Manufacturing | 186.5 | 179.0 | 205.0 | 178.0 | NA |
| Electricity | 146.4 | 134.3 | 154.4 | 146.0 | NA |
| **X. External Sector Indicators (USD million)** | | | | | |
| Exports | 20,605 | 23,597 | 29,135 | 23,849 | NA |
| Imports | 28,587 | 31,701 | 34,743 | 32,834 | NA |
| Trade Balance | -7,982 | -8,104 | -5,608 | -8,985 | NA |

*** Revised Estimate.**

**NA indicates Not Avaliable.**

**Source : RBI, CSO, Ministry of Commerce & Industry.**

## Table 45: Daily Return and Volatility: Select World Stock Indices

(Percent)

| Calendar Year | USA DOW JONES | | UK FTSE 100 | | France CAC | | Australia AS 30 | | Hong Kong HSI | | Singapore STI | | Malaysia KLCI | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 2007 | 0.0 | 0.9 | 0.2 | 1.1 | -0.1 | 1.1 | 0.1 | 1.0 | 0.1 | 1.7 | 0.1 | 1.4 | 0.1 | 1.0 |
| 2008 | -0.2 | 2.6 | -0.2 | 2.4 | -0.2 | 2.6 | -0.2 | 2.0 | -0.2 | 3.0 | -0.2 | 2.2 | -0.1 | 1.1 |
| 2009 | 0.1 | 1.5 | 0.1 | 1.5 | 0.1 | 1.7 | 0.1 | 1.3 | 0.2 | 2.0 | 0.2 | 1.6 | 0.1 | 0.8 |
| 2010 | 0.0 | 1.1 | 0.0 | 1.1 | -0.1 | 1.5 | -0.1 | 1.0 | 0.0 | 1.1 | 0.0 | 0.9 | 0.1 | 0.6 |
| 2011$ | 0.2 | 0.7 | 0.0 | 0.9 | 0.2 | 1.0 | 0.0 | 0.8 | 0.0 | 1.0 | -0.2 | 0.8 | 0.0 | 0.6 |

## Table 45: Daily Return and Volatility: Select World Stock Indices (Concld.)

| Calendar Year | Brazil IBOV | | Mexico MEXBOL | | South Africa JALSH | | Japan NKY | | China SHCOMP | | India BSE SENSEX | | India S&P CNX NIFTY | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility | Return | Volatility |
| 1 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 2007 | 0.1 | 1.7 | 0.0 | 1.4 | 0.1 | 1.2 | -0.1 | 1.2 | 0.3 | 2.2 | 0.2 | 1.5 | 0.2 | 1.6 |
| 2008 | -0.2 | 3.4 | -0.2 | 2.4 | -0.2 | 2.3 | -0.2 | 2.9 | -0.4 | 2.9 | -0.2 | 2.8 | -0.2 | 2.7 |
| 2009 | 0.3 | 1.8 | 0.2 | 1.6 | 0.1 | 1.5 | 0.1 | 1.6 | 0.2 | 1.9 | 0.3 | 2.1 | 0.3 | 2.1 |
| 2010 | 0.0 | 1.3 | 0.0 | 0.9 | 0.0 | 1.1 | -0.1 | 1.4 | -0.1 | 1.4 | 0.0 | 1.0 | 0.0 | 1.0 |
| 2011$ | -0.2 | 1.0 | -0.2 | 0.8 | 0.0 | 1.0 | 0.0 | 1.8 | 0.1 | 1.1 | -0.4 | 1.2 | -0.4 | 1.3 |

**$ indicates as on May 31, 2011.**
**Source: Bloomberg .**

# PUBLICATIONS

1. Annual Reports: 2009-10.
2. Handbook of Statistics on Indian Securities Market, 2010.

Interested persons may contact the Department of Economic and Policy Analysis of SEBI to obtain a copy of Annual Report / Handbook of Statistics at the following address:

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