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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

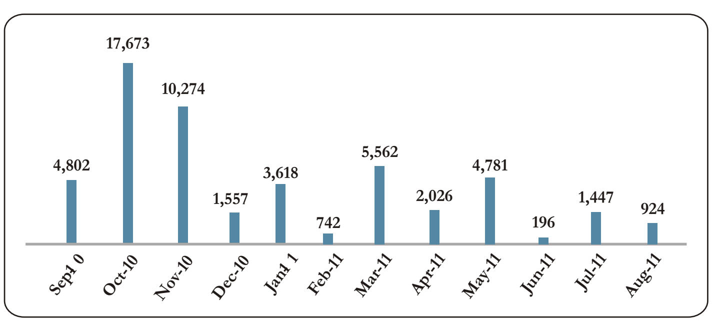
During Aug 2011, ₹ 3,865.7 crore was mobilised in the primary market through 11 issues as compared to ₹ 1,446.9 crore mobilised through five issues in July 2011, showing an increase of 167.2 percent over the month. Of the seven equity issues, four issues of amount ₹ 605.1 crore were mobilised through IPO channel and three issues of amount ₹ 319 crore were rights issues. In addition, there were four debt issues in Aug 2011, that raised ₹ 2,941.6 crore. The cumulative amount mobilised for the financial year 2011-12 so far, stood at ₹ 13,312.9 crore through 34 issues as against ₹ 14,429.1 crore through 27 issues during the corresponding period in 2010-11.

Table 1: Primary Market Trends

Items	Aug-11		Jul-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)	8	3,546.7	3	1,382.0	26	12,873.8	18	11,127.7
i) Public issue (Equity) of which	4	605.1	3	1,382.0	21	8,932.2	17	10,627.7
IPOs	4	605.1	3	1,382.0	20	4,354.0	16	9,668.4
FPOs	0	0.0	0	0.0	1	4,578.2	1	959.3
ii) Public Issue (Debt)	4	2,941.6	0	0.0	5	3,941.6	1	500.0
b) Rights Issues	3	319.0	2	64.9	8	439.0	9	3,301.3
Total Equity Issues (i+b)	***7***	***924.1***	***5***	***1,446.9***	***29***	***9,371.2***	***26***	***13,929.1***
Total (a + b)	**11**	**3,865.7**	**5**	**1,446.9**	**34**	**13,312.9**	**27**	**14,429.1**

IPOs imply Initial Public Offers, FPOs imply Follow on Public Offers.
NCD implies Non Convertible Debenture.
$ As on last trading day of Aug. 2011

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



B. QIPs Listed at BSE and NSE

In Aug 2011, one listed company raised capital of ` 8 crore from Primary Market through QIP channel as against ₹ 356 crore was raised by two issues in July 2011. The cumulative mobilised amount for the financial year 2011-12, so far, stood at ₹ 933 crore through five issues (of which 4 are listed at both BSE and NSE) **(details in Annexure- Table 3).**

C. Preferential Allotments Listed at BSE and NSE

There were 29 preferential allotments (₹ 688 crore) listed at BSE and NSE during Aug 2011 as compared to 38 preferential allotments (₹ 2,287 crore) in July 2011. The cumulative mobilised amount for the financial year 2011-12, so far, stood at ₹ 19377 crore through 145 preferential allotments (of which 54 allotments amounting ₹ 15,056 crore listed at both BSE and NSE) **(details in Annexure- Table A1B).**

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

In the corporate debt market, ₹ 21,969 crore was raised through 126 issues by way of private placement listed at BSE and NSE during Aug 2011 compared to ₹ 22,785 crore was raised through 145 issues in July 2011. The cumulative privately placed amount for the financial year 2011-12, so far, stood at ₹ 96,012 crore through 659 issues (of which 375 issues of ₹ 67,053 crore reported to only NSE, 280 issues of ₹ 22,709 crore reported to only BSE and four issues of ₹ 6,250 crore reported to both at BSE and NSE) **(details in Annexure- Table A4).**

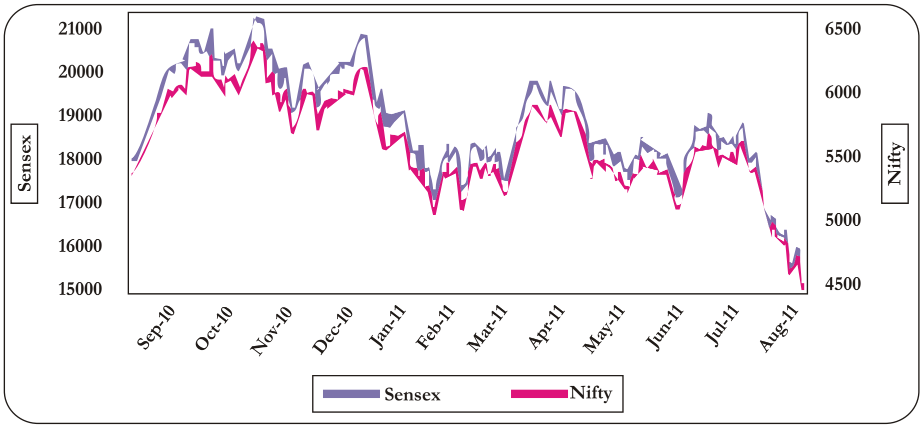
E. Resource Mobilisation by Mutual Funds

During Aug 2011, investors liquidated ₹ 14,598 crore (of which ₹ 6,485 crore was liquidated from private sector mutual funds and ₹ 8,112 crore from public sector mutual funds) as compared to net investment of ₹ 51,011 crore (of which ₹ 37,598 crore was invested into private sector mutual funds and ₹ 13,413 crore into public sector mutual funds) during July 2011. During the financial year 2011-12, so far, mutual funds mobilized ₹ 1,09,452 crore as compared to ₹ 71,386 crore mobilized during the corresponding period in 2010-11. The market value of assets under management stood ₹ 6,96,738 crore as on Aug 30, 2011 as compared to ₹ 7,28,187 crore as on July 29, 2011, indicating a decrease of 4.3 percent (**details in Annexure-Table 35**).

II. Trends in the Secondary Market

BSE Sensex closed at 16,676.8 on Aug 30, 2011, as against 18,197.2 on July 29, 2011, registering a decrease of 1520.5 points (8.4 percent). During Aug 2011, Sensex recorded an intraday high of 18,440.1 on Aug 01, 2011 and an intraday low of 15765.5 on Aug 26, 2011.

Figure 2 : Movement of Sensex and Nifty



S&P CNX Nifty closed at 5001.0 on Aug 30, 2011 compared to 5482.0 on July 29, 2011, indicating a decrease of 481 points (8.8 percent). During Aug 2011, Nifty recorded an intraday high of 5551.9 on Aug 01, 2011 and an intraday low of 4720 on Aug 26, 2011.

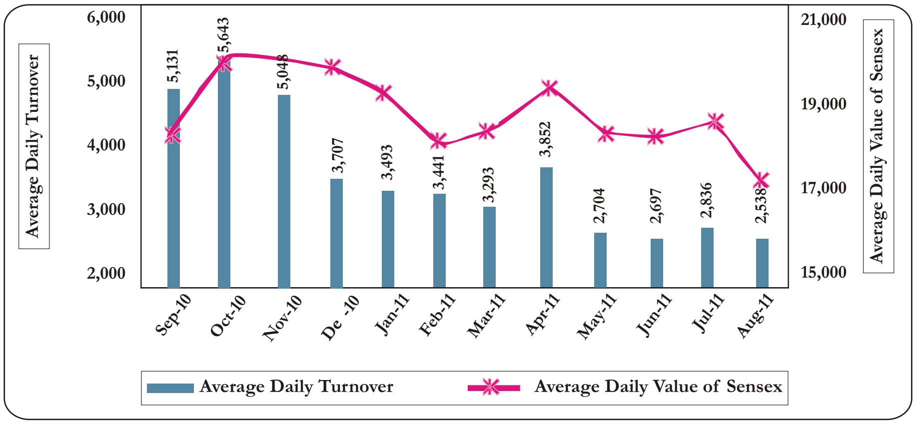
Table 2: The Basic Indicators in Cash Market

Particulars	2009-10	2010-11	2011-12$	Jul-11	Aug-11	Percentage change over the previous month
1	2	3	4	5	6	7
A. Indices						
BSE Sensex	**17527.8**	**19445.2**	**16,676.8**	18197	16,677	-8.4
S&P CNX Nifty	**5249.1**	**5833.8**	**5,001.0**	5482	5,001	-8.8
B. Market Capitalisation (₹ crore)						
BSE	**61,65,619**	**68,39,084**	**60,61,626**	66,17,273	60,61,626	-8.4
NSE	**60,09,173**	**67,02,616**	**59,21,684**	64,62,238	59,21,684	-8.4
C. Gross Turnover (₹ crore)						
BSE	**13,78,809**	**11,05,027**	**3,01,023**	59,555	53,301	-10.5
NSE	**41,29,214**	**35,77,410**	**11,49,937**	2,30,003	2,35,253	2.3
D. P/E Ratio						
BSE Sensex	**21.3**	**21.2**	**18.4**	18.9	18.4	-2.7
S&P CNX Nifty	**22.3**	**22.1**	**18.1**	19.8	18.1	-8.7

$ As on last trading day of Aug. 2011
Source: BSE and NSE.

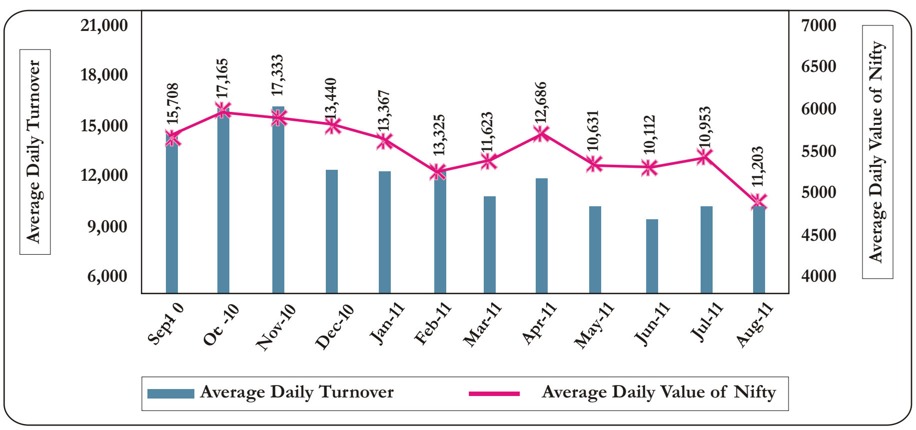
The P/E ratio of BSE Sensex was 18.4 as on Aug 30, 2011 as against 18.9 on July 29, 2011. The P/E ratio of S&P CNX Nifty was 18.1 as on Aug 30, 2011 as against 19.8 on July 29, 2011.

Figure 3: Monthly Average of BSE Turnover and Sensex



The market capitalisation of BSE decreased by 8.4 percent from ₹ 66,17,273 crore as on July 29, 2011 to ₹ 60,61,626 crore as on Aug 30, 2011. Further, the market capitalisation of NSE, stood at ₹ 59,21,684 crore on Aug 30, 2011 compared to ₹ 64,62,238 crore as on July 29, 2011, a decrease of 8.4 percent.

Figure 4 : Monthly Average of NSE Turnover and Nifty



The monthly turnover of BSE (cash segment) decreased by 10.5 percent from ₹ 59,555 crore in July 2011to ₹ 53,301 crore in Aug 2011. However, the monthly turnover of NSE (cash segment) increased by 2.3 percent from ₹ 2,30,003 crore in July 2011 to ₹ 2,35,253 crore in Aug 2011.

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

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	-8.4	1.5	S&P CNX Nifty	-8.8	1.5
BSE 100	-8.5	1.5	CNX Nifty Junior	-8.4	1.3
BSE 200	-8.7	1.4	S&P CNX 500	-8.7	1.4
BSE 500	-8.8	1.4	CNX Mid-cap	-9.0	1.3
BSE Small Cap	-14.1	1.6	CNX 100	-8.7	1.5
BSE FMCG	-3.5	1.1	S&P CNX Defty	-12.6	1.8
BSE Consumer Durables	-7.3	1.5	CNX IT	-14.0	2.7
BSE Capital Goods	-7.3	1.8	Bank Nifty	-12.5	1.8
BSE Bankex	-12.4	1.8	Nifty Mid-cap 50	-10.7	1.6
BSE Teck	-12.0	2.2			
BSE Oil & Gas	-5.1	1.3			
BSE Metal	-13.7	2.2			
BSE Auto	-4.1	1.6			
BSE PSU	-8.3	1.0			
BSE Healthcare	-7.1	1.1			

Source: BSE and NSE.

At the end of Aug 2011, all the indices closed in the red compared to the end of the previous month. Among BSE indices, BSE Small Cap Index fell highest by 14.1 percent over its previous month's closing value followed by BSE Metal Index (13.7 percent), BSE Bankex Index (12.4 percent), BSE Teck Index (12.0 percent), BSE 500 Index (8.8 percent), BSE 200 Index (8.7 percent), BSE 100 Index (8.5 percent), BSE Sensex Index (8.4 percent), BSE PSU Index (8.3 percent), BSE Consumer Durables (7.3 percent), BSE Capital Goods Index (7.3 percent), BSE Healthcare Index (7.1 percent), BSE Oil & Gas Index (5.1 percent), BSE Auto Index (4.1 percent) and BSE FMCG Index (3.5 percent). At NSE, CNX IT Index decreased by 14.0 percent over its previous month's closing value followed by S&P CNX Defty Index (12.6 percent), Bank Nifty Index (12.5 percent), Nifty Mid-cap 50 Index (10.7 percent), CNX Mid Cap (9.0 percent), S&P CNX Nifty Index (8.8 percent), CNX 100 Index (8.7 percent), S&P CNX 500 Index (8.7 percent) and CNX Nifty Junior Index (8.4 percent).

During Aug 2011, among BSE indices, the daily volatility of BSE Teck Index and BSE Metal Index were highest at 2.2 percent, followed by BSE Capital Goods Index (1.8 percent), BSE Bankex Index (1.8 percent), BSE Small Cap Index (1.6 percent), BSE Auto Index (1.6 percent), BSE Consumer Durables Index (1.5 percent), BSE Sensex Index (1.5 percent), BSE 100 Index (1.5 percent), BSE 200 Index (1.4 percent), BSE 500 Index (1.4 percent), BSE Oil & Gas Index (1.3 percent), BSE FMCG Index (1.1 percent), BSE Healthcare Index (1.1 percent) and BSE PSU Index (1.0 percent). At NSE, among all the indices daily volatility of CNX IT Index was highest at 2.7 percent, followed by S&P CNX Defty Index (1.8 percent), Bank Nifty Index (1.8 percent), Nifty Mid-cap 50 Index (1.6 percent), S&P CNX Nifty Index (1.5 percent), CNX 100 Index (1.5 percent), S&P CNX 500 Index (1.4 percent), CNX Nifty Junior Index (1.3 percent) and CNX Mid-cap Index (1.3 percent).

III. Trends in Depository Accounts

The total numbers of investor accounts were 118.5 lakh at NSDL and 76.9 lakh at CDSL at the end of Aug 2011. The number of investor accounts in Aug 2011 increased by 0.6 percent at NSDL and by 0.7 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 8.9 percent at NSDL and 10.5 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 15.5 percent from ₹ 25,64,965 crore in July 2011 to ₹ 29,63,749 crore in Aug 2011. The monthly turnover of index futures also increased by 30.7 percent from ₹ 2,65,641 crore in July 2011 to ₹ 3,47,177 crore in Aug 2011. However, the monthly turnover of stock futures decreased by 4.6 percent from ₹ 3,49,891 crore in July 2011 to ₹ 3,33,791 crore in Aug 2011.

In addition, the monthly turnover of put options on index increased by 21.1 percent from ₹ 9,10,079 crore in July 2011 to ₹ 11,01,698 crore in Aug 2011. The monthly turnover of call options on index increased by 15.7 percent from ₹ 9,57,647 crore in July 2011 to ₹ 11,07,825 crore in Aug 2011. The monthly turnover of put options on stock decreased by 10.5 percent from ₹ 23,974 crore in July 2011 to ₹ 21,457 crore in Aug 2011. The monthly turnover of call options on stock also decreased by 10.3 percent from ₹ 57,734 crore in July 2011 to ₹ 51,801 crore in Aug 2011.

The open interest in value terms in equity derivative segment increased by 6.9 percent from ₹ 1,02,002 crore as on July 29, 2011 to ₹ 1,09,023 crore as on Aug 30, 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 Aug 2011 stood at ₹ 14,047 crore, ₹ 26,659 crore, ₹ 37,538 crore, ₹ 27,948 crore, ₹ 991 crore and ₹1,839 crore respectively, with a corresponding growth rates of 10.9 percent, -16.5 percent, 30.8 percent, 8.8 percent, 12.3 percent and -14.0 percent respectively as compared to July 29, 2011.

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

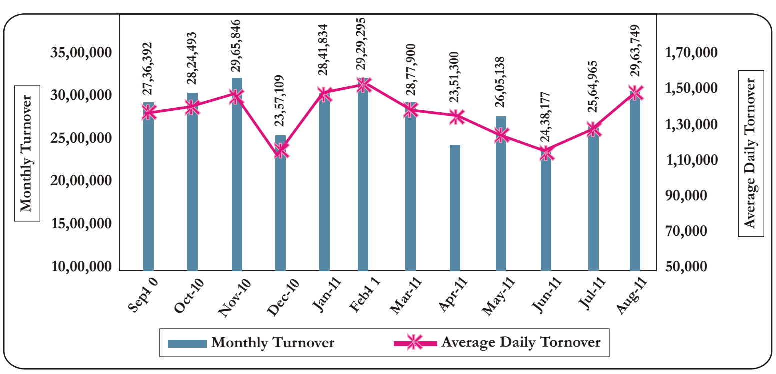


Table 4: Trends in Equity Derivatives Market

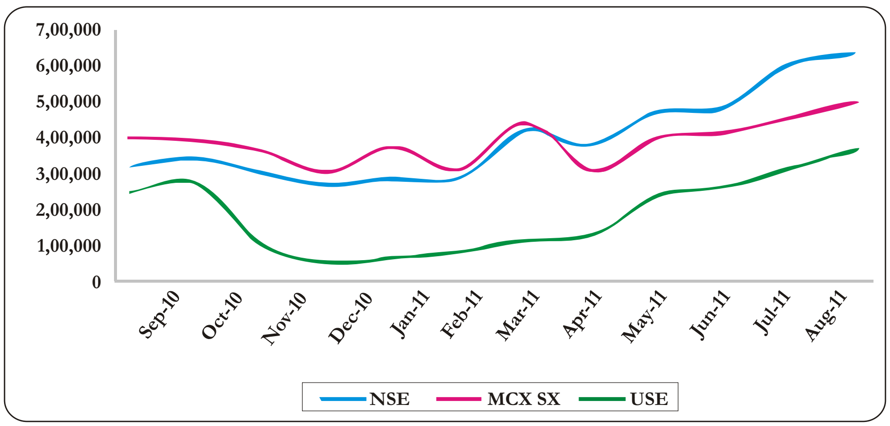
Particular	Aug-11	Jul-11	Percentage Change Over Month
1	2	3	4
A. Turnover (₹ crore)			
(i) Index Futures	3,47,177	2,65,641	30.7
(ii) Options on Index			
Put	11,01,698	9,10,079	21.1
Call	11,07,825	9,57,647	15.7
(iii) Stock Futures	3,33,791	3,49,891	-4.6
(iv) Options on Stock			
Put	21,457	23,974	-10.5
Call	51,801	57,734	-10.3
Total	**29,63,749**	**25,64,965**	**15.5**
B. No. of Contracts (₹ crore)			
(i) Index Futures	1,45,85,694	1,00,48,859	45.1
(ii) Options on Index			
Put	4,41,66,928	3,28,72,684	34.4
Call	4,19,74,923	3,33,95,753	25.7
(iii) Stock Futures	1,33,66,537	1,22,60,020	9.0
(iv) Options on Stock			
Put	8,49,593	8,48,888	0.1
Call	19,42,086	19,51,542	-0.5
Total	**11,68,85,761**	**9,13,77,746**	**27.9**
C. Open Interest in terms of Value (₹ crore)			
(i) Index Futures	14,047	12,669	10.9
(ii) Options on Index			
Put	37,538	28,695	30.8
Call	27,948	25,683	8.8
(iii) Stock Futures	26,659	31,934	-16.5
(iv) Options on Stock			
Put	991	883	12.3
Call	1,839	2,139	-14.0
Total	**1,09,023**	**1,02,002**	**6.9**
D. Open Interest in terms of No of Contracts			
(i) Index Futures	5,92,303	4,88,103	21.3
(ii) Options on Index			
Put	15,02,062	10,47,119	43.4
Call	11,18,725	9,37,352	19.3
(iii) Stock Futures	11,15,081	11,90,574	-6.3
(iv) Options on Stock			
Put	40,573	32,958	23.1
Call	77,937	81,934	-4.9
Total	**44,46,681**	**37,78,040**	**17.7**

Source: NSE.

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

During Aug 2011, the monthly turnover of the currency derivatives at NSE increased by 5.4 percent to ₹ 5, 85,123 crore as compared to ₹ 5,55,282 crore in July 2011. Further, at MCX-SX, the monthly turnover at currency futures increased by 10.4 percent to ₹ 4,50,762 crore in Aug 2011 from ₹ 4,08,314 crore in July 2011. At the end of Aug 2011, the turnover of currency derivatives at USE stood at ₹ 3,29,582 crore as compared to ₹ 2,82,514 crore in July 2011, indicating an increase of 16.7 percent (**details in Annexure- Table 27**).

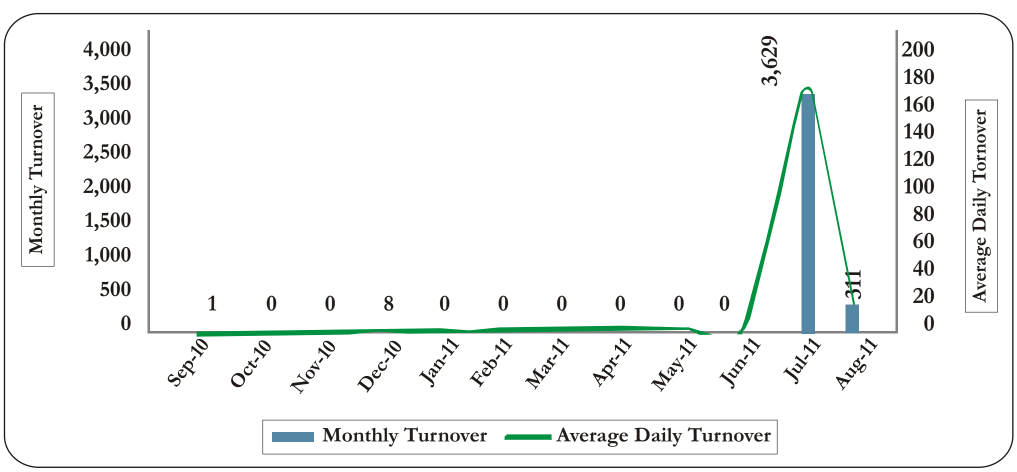
Figure 6 : Trends of Currency Derivatives at NSE, MCX-SX and USE (₹ crore)



C. Interest Rate Derivatives at NSE

Trading in Interest Rate Futures (IRF) contracts on 91 Day GOI T-Bill was introduced at NSE on July 4, 2011. During Aug 2011 IRF recorded a notional turnover of ₹ 311 crore as compared to ₹ 3,629 crore last month **(details in Annexure-Table 30).**

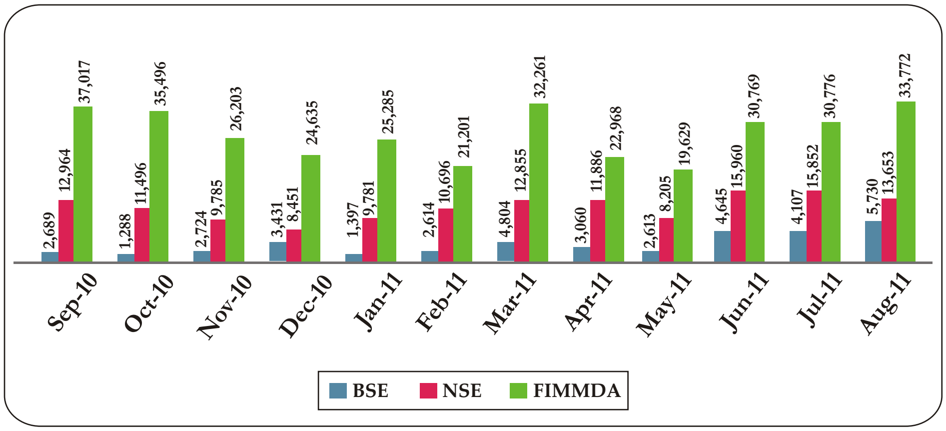
Figure 7 : Trends in the Interest Rates Futures at NSE (₹ crore)



V. Investment in Corporate Debt Market

During August 2011, there were 737 trades with a value of ₹ 5,730 crore reported on BSE as compared to 665 trades with a value of ₹ 4,107 crore in July 2011. At NSE, 717 trades were reported in August 2011 with a trading value of ₹ 13,653 crore as compared to 915 trades with a value of ₹ 15,852 crore in July 2011. Further, 3,035 trades with a value of ₹ 33,772 crore were reported to FIMMDA in Aug 2011 as against 2,959 trades with a value of ₹ 30,776 crore in July 2011 **(details in Annexure- Table 26).**

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

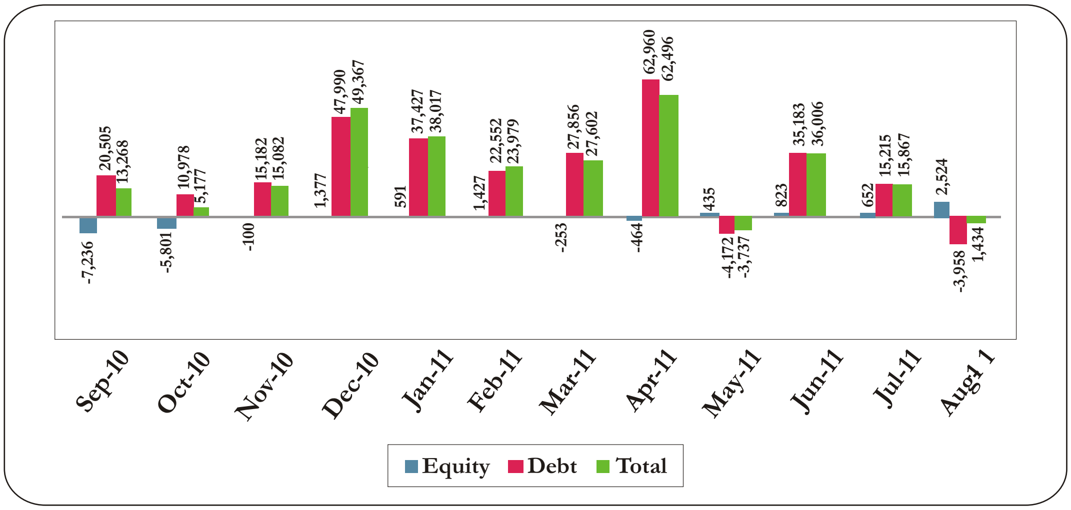


VI. Trends of Institutional Investors

A. Trends in Mutual Funds

Mutual Funds sold ₹ 1,434 crore worth of securities in Aug 2011 as compared to a net investment of ₹ 15,867 crore in July 2011. During Aug 2011, Mutual funds invested ₹ 2,524 crore in equity as compared to ₹ 652 crore in July 2011. They net sold ₹ 3,958 crore in debt market in Aug 2011 as compared to net investment of ₹ 15,215 crore in July 2011 (**details in Annexure- Table 37)**

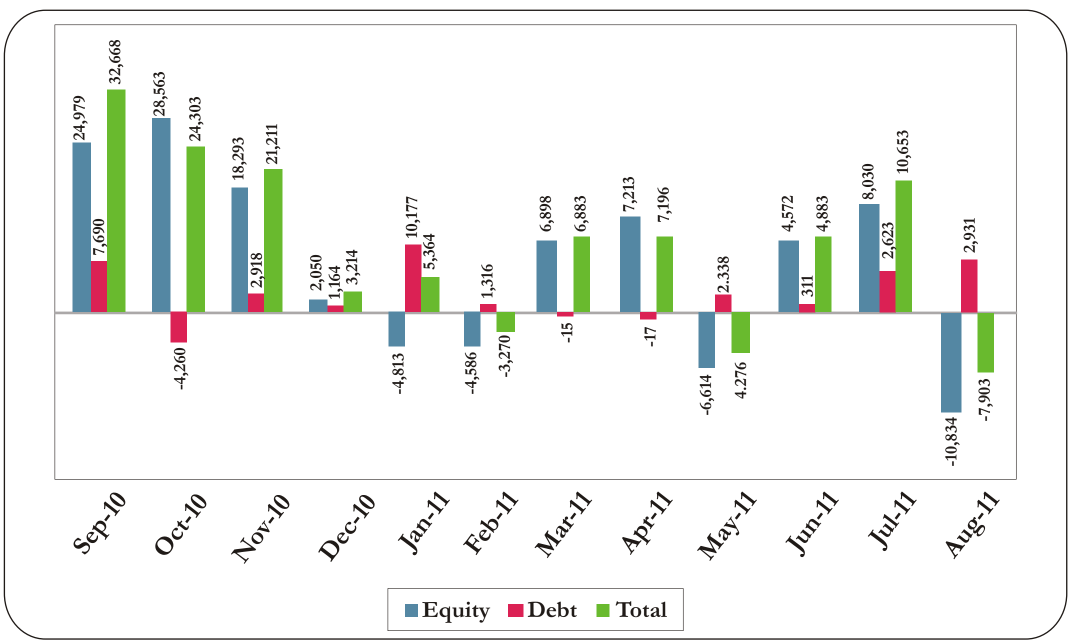
Figure 9 : Trends in Mutual Funds Investment (₹ crore)



B. Trends in Foreign Institutional Investors

There was a net outflow of ₹ 7,903 crore in Aug 2011 by Foreign Institutional Investors (FIIs) as compared to an inflow of ₹ 10,653 crore in July 2011. FIIs net sold ₹ 10,834 crore in equity in Aug 2011 as compared to ₹ 8,030 crore investment in July 2011. In addition, FIIs invested ₹ 2,931 crore in debt market in Aug 2011 as compared to ₹ 2,623 crore in July 2011. (**Details in Annexure- Table 33)**

Figure 10 : Trends in FIIs Investments (₹ crore)



VII. Trends in Portfolio Management Services

There Total AUM of Portfolio Management Services industry, excluding the AUM under advisory services, has increased from ₹ 1,61,905 crore in July 2011 to ₹ 1,74,997 crore in Aug 2011. Within Asset Under Management of Portfolio Management Services, AUM under discretionary services constitutes the highest share in the AUM with ₹ 1,60,396 crore as on Aug 2011 compared to ₹ 1,50,900 crore in July 2011. AUM under non-discretionary services stands at ₹ 14,601 crore in Aug 2011 against ₹ 11,006 crore in July 2011.

In terms of number of clients, discretionary services category ranks first with total of 67,979 clients, out of 80,026 clients in PMS industry followed by advisory services with 7,906 clients and non-discretionary category with 4,141 clients. **(Details in Annexure- Table 37A)**

VIII. Trends in Substantial Acquisition of Shares and Takeovers

In Aug 2011, 6 public offers with total value of ₹ 296.3 crore were made to public as against 5 public offers with ₹ 36 crore last month. Five acquirers took over the control of management of the target company and one acquirer consolidated his holding in the target company. No company acquired substantial quantity of shares or voting rights of the target company without acquiring control over management.

During Aug 2011, total of 11 issues, amounting to ₹ 181.2 crore, received an "Automatic Exemption" from open offer under SEBI takeover regulations, against 15 issues in July 2011.**(details in Annexure-Table 38).**

IX. International Markets Comparison

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

Country	Index	Return	Volatility	PE Ratio
1	2	3	4	5
Developed Markets				
Australia	All Ordinaries	-0.2	1.9	22.1
France	CAC 40	-0.4	2.7	11.0
Germany	Dax	-0.8	2.7	11.6
Hong Kong	Hang Seng	-0.4	2.2	11.6
Japan	Nikkei 225	-0.5	1.4	18.6
Singapore	Straits Times	-0.5	1.9	9.2
UK	FTSE 100	-0.3	2.3	11.7
USA	Dow Jones Indus. Avg.	-0.2	2.7	13.1
USA	Nasdaq Composite	-0.3	3.3	21.2
Emerging Markets				
India	Sensex 30	-0.5	1.6	18.4
India	S&P CNX Nifty	-0.5	1.6	18.1
Argentina	IndiceBolsa General	-0.5	3.1	7.0
Brazil	Bovespa	-0.2	3.0	9.1
Chile	Stock Market Select	-0.2	2.6	16.3
China	Shanghai SE Composite	-0.2	1.4	15.0
Colombia	IGBC General	-0.2	1.8	21.6
Egypt	Hermes	-0.4	1.9	15.2
Hungary	Budapest Stock Exchange	-0.6	2.5	10.4
Indonesia	Jakatra Composite	-0.5	2.1	18.6
Malaysia	FTSE Bursa Malaysia KLCI	-0.4	0.9	17.1
Mexico	Bolsa	0.2	2.5	18.0
Pakistan	Karachi 30	-0.5	1.7	8.0
Russia	Russian Traded	-0.6	2.9	14.2
South Korea	Kospi Index	-0.7	3.2	7.6
South Africa	FTSE/JSE Africa All Share	0.0	1.7	13.1
Taiwan	Taiwan Taiex	-0.5	2.2	15.6
Thailand	Stock Exchange of Thai	-0.3	1.6	14.3
Turkey	ISE National 100	-0.7	2.9	12.1

Source: Bloomberg.

During Aug 2011, the daily volatility for USA 's Nasdaq Composite (3.3 percent) was the highest among the countries under review followed by South Korea's Kospi Index (3.2 percent), Argentina's Indice Bolsa General (3.1 percent), Brazil's Bovespa (3 percent), Turkey's ISE National 100 (2.9 percent), Russia's Russian Traded (2.9 percent), France's CAC 40 (2.7 percent), Germany's Dax (2.7 percent), USA's Dow Jones Indus. Avg. (2.7 percent), Chile's Stock Market Select (2.6 percent), Hungary's Budapest Stock Exchange (2.5 percent), Mexico's Bolsa (2.5 percent), UK's FTSE 100 (2.3 percent), Hong Kong's Hang Seng (2.2 percent), Taiwan's Taiwan Taiex (2.2 percent), Indonesia's Jakatra Composite (2.1 percent), Singapore's Straits Times (1.9 percent), Egypt's Hermes (1.9 percent), Australia's All Ordinaries (1.9 percent), Colombia's IGBC General (1.8 percent), Pakistan's Karachi 30 (1.7 percent), South Africa's FTSE/JSE Africa All Share (1.7 percent), Thailand's Stock Exchange of Thai (1.6 percent), India's S&P CNX Nifty (1.6 percent), India's Sensex 30 (1.6 percent), Japan's Nikkei 225 (1.4 percent) and China's Shanghai SE Composite (1.4 percent). Malaysia's FTSE Bursa Malaysia KLCI showed the lowest volatility at 0.9 percent during the same period **(details in Table 5).**

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

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PRESS RELEASES

A. GENERAL

1. Registration of AEGON Mutual Fund Cancelled

At the request of AEGON Mutual Fund, Securities and Exchange Board of India, vide its letter dated August 18, 2011, has cancelled the certificate of registration of AEGON Mutual Fund and has withdrawn the approval granted to AEGON Asset Management Company Pvt. Ltd. to act as the Asset Management Company.

Consequently, with immediate effect, AEGON Mutual Fund, AEGON Trustee Company Pvt. Ltd. and AEGON Asset Management Company Pvt. Ltd. cannot carry out any activity as a Mutual Fund, Trustee Company and Asset Management Company respectively.

Ref: PR No.124/2011 dated August 18, 2011.

2. Concept Paper on proposed Alternative Investment Funds Regulation for Public Comments

The Concept Paper and Draft Regulations for Alternative Investment Funds are placed on SEBI website for Public Comments.

The full text of the Concept Paper and the Draft Regulations is available on the website at: www.sebi.gov.in

Ref: PR No.121/2011 dated August 01, 2011.

B. ORDER

1. Order in respect of Pradnya Sarkhot, M/s Ritedeal Trading Company Pvt. Limited, Santosh Rohidas Jagtap, M/s Ramdas Kshirsagar, M/s Rightstar Trading Company Pvt. Limited, Amar Adhav, Rajkishore Singh and Santosh Pawar in the matter of M/s Karuna Cables Limited

SEBI passed an order dated August 16, 2011, in the matter of M/s Karuna Cables Limited revoking the directions issued vide Securities and Exchange Board of India orders dated November 29, 2005 and July 25, 2006, against Pradnya Sarkhot, M/s Ritedeal Trading Company Pvt. Limited, Santosh Rohidas Jagtap, Ramdas Kshirsagar, M/s Rightstar Trading Company Pvt. Limited, Amar Adhav, Rajkishore Singh and Santosh Pawar with immediate effect.

Ref: PR No.126/2011 dated August 23, 2011.

2. Order in respect of Mr. Jaydeep Mane in the matter of M/s Mega Corporation Limited

SEBI, has passed an order dated August 16, 2011, in the matter of M/s Mega Corporation Limited revoking the directions issued vide Securities and Exchange Board of India orders dated October 24, 2005 and July 24, 2006, against Mr. Jaydeep Mane with immediate effect.

Ref: PR No.125/2011 dated August 23, 2011.

3. Order in the matter of M/s Jagsonpal Pharmaceuticals Limited

SEBI passed an Order dated August 02, 2011 in the matter of M/s Jagsonpal Pharmaceuticals Limited, issuing the following directions:

a. Ms. Aditi Dalal, M/s Harbinger Trading Company Private Limited and M/s Shriya Capital Services Private Limited are restrained from buying, selling or dealing in securities market whatsoever or accessing the securities market, directly or indirectly, for a period of two years.

b. M/s Globex Financial Services Limited is restrained from buying, selling or dealing in securities market whatsoever or accessing the securities market, directly or indirectly, for a period of six months.

Ref: PR No.123/2011 dated August 09, 2011.

4. Order in respect of M/s Accurate Exports Ltd. and others in the matter of M/s Accurate Exports Ltd.

SEBI has passed 5 separate orders dated July 19, 2011, in the matter of M/s Accurate Exports Ltd. M/s Accurate Exports Ltd, Mr. Dinesh Sharma and Mr. Hemant Gupta were restrained from accessing the securities market and prohibited from buying, selling or otherwise dealing in securities in any manner for a period of two months.

M/s Sanidhya Holiday Resorts and Estate Development Ltd., Mr. Pradeep Kapoor, Mrs. Meeta Kapoor and Mr. Vijay Dinanath Khanduja were restrained from accessing the securities market and prohibited from buying, selling or otherwise dealing in securities in any manner for a period of one month.

In another order, Mr. Rajesh Talsania was cautioned not to repeat objectionable acts in future.

The show cause notices issued to Mr. Dinanath Khanduja, Mr. Gautam Jhaveri, M/s Coverage and Consultants Ltd , Mr. Ashish P Shah and Mr. Anil K Shah were disposed of without any directions.

The order with respect to M/s Accurate Exports Ltd., Mr. Dinesh Sharma, Mr. Hemant Gupta, M/s Sanidhya Holiday Resorts and Estate Development Ltd., Mr. Pradeep Kapoor, Mrs. Meeta Kapoor and Mr. Vijay Dinanath Khanduja shall come into force with immediate effect.

Ref: PR No.120/2011 dated August 01, 2011.

C. CONSENT ORDER

1. Consent Order on application submitted by M/s. Bhoomi Infrastructure Corporation Ltd.

SEBI passed a consent order dated July 18, 2011 on the application submitted by M/s. Bhoomi Infrastructure Corporation Ltd. for delay in compliance of provisions of regulations 6(2), 6(4), 8(1) and 8(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

In accordance with SEBI Circular dated April 20, 2007 for consent orders, the applicant has remitted a sum of ₹ 10,00,000/- (Rupees ten lakh only) towards the terms of consent in the matter.

Ref: PR No.122/2011 dated August 01, 2011.

CIRCULARS

1. Indicative Portfolio or Yield in Close Ended Debt Oriented Mutual Fund Schemes

In reference to circular SEBI/IMD/CIR No. 14/151044/09 dated January 19, 2009 regarding indicative portfolio and yields in mutual fund schemes. It was mentioned that mutual funds shall not offer any indicative portfolio and indicative yield and that no communication regarding the same in any manner whatsoever, shall be issued by any mutual fund or distributors of its products.

In order to enable investors to make a more informed decision regarding the quality of securities and risk associated with different close ended debt oriented schemes, it is decided that Mutual Funds (MFs)/AMCs may make following additional disclosures in the SID/SAI and KIM without indicating the portfolio or yield, directly or indirectly:

a) MFs/AMCs shall disclose their credit evaluation policy for the investments in debt securities.

b) MFs/AMCs shall also disclose the list of sectors they would not be investing.

c) MFs shall disclose the type of instruments which the schemes propose to invest viz. CPs, CDs, Treasury bills etc.

d) MFs shall disclose the floors and ceilings within a range of 5% of the intended allocation (in %) against each sub asset class/credit rating. For example, it may be disclosed that x-y % would be in AAA rated bank CD as per the sample matrix below:

Instruments/Credit Rating	AAA	AA A	BBB
CDs			
CPs			
NCDs			
Securitized Debt			
Any Other			

a) After the closure of NFO, the AMCs will report in the next meeting of AMCs and Trustees the publicized percentage allocation and the final portfolio. Variations between indicative portfolio allocation and final portfolio will not be permissible.

All MFs/AMCs shall comply with the above requirements in letter and spirit.

Source: SEBI/IMD/DF/12/2010 dated August 01, 2011.

2. Clarification Processing of Investor Complaints in SEBI Complaints Redress System (SCORES)

SEBI has commenced processing of investor complaints in a centralized web based complaints redress system 'SCORES'. The salient features of this system are:

- Centralized database of all complaints.
- Online movement of complaints to the concerned intermediaries
- Online upload of Action Taken Reports (ATRs) by the concerned entities, and
- Online viewing by investors of action on the complaints and its current status.

Accordingly, henceforth all complaints shall be forwarded electronically through SCORES only. You are hereby directed to view the pending complaints at http://scores.gov.in/admin and submit the ATR along with supporting documents electronically in SCORES. Please note that updation of action taken would not be possible with physical ATRs.

Hence, submission of physical ATR will not be accepted for complaints lodged in SCORES.

A daily alert on pending complaints will be forwarded to your Compliance Officer. Therefore, please send the current details of the Compliance Officer i.e. name and email ID to SEBI by August 20, 2011. The said details shall be forwarded to SEBI to bti@sebi.gov.in (BTI) and dt@sebi.gov.in (DT) with subject "SCORES". On receipt of the same, the user ID and password for logging into SCORES shall be communicated to you.

Source: SEBI/MIRSD/13/2010 dated August 02, 2011.

3. Clarification Processing of Investor Complaints in SEBI Complaints Redress System (SCORES)

SEBI receives complaints from investors against stock brokers which include alleged unauthorized trading in their accounts. SEBI has taken steps in the past to address this issue.

As an additional measure, it has now been decided in consultation with the major stock exchanges and market participants that the stock exchanges shall send details of the transactions to the investors, by the end of trading day, through SMS and E-mail alerts. This would be subject to the following guidelines:

A. Applicability

These guidelines are applicable to equity - cash and derivative – segments of the stock exchanges.

B. Uploading of mobile number and E-mail address by stock brokers

- Stock exchanges shall provide a platform to stock brokers to upload the details of their clients, preferably, in sync with the UCC updation module.
- Stock brokers shall upload the details of clients, such as, name, mobile number, address for correspondence and E-mail address.
- Stock brokers shall ensure that the mobile numbers/E-mail addresses of their employees/ sub-brokers/remisiers/authorized persons are not uploaded on behalf of clients.
- Stock Brokers shall ensure that separate mobile number/E-mail address is uploaded for each client. However, under exceptional circum-stances, the stock broker may, at the specific written request of a client, upload the same mobile number/E-mail address for more than one client provided such clients belong to one family. 'Family' for this purpose would mean self, spouse, dependent children and dependent parents.

C. Verification by the stock exchanges

After uploading of details by the stock brokers, the stock exchanges shall take necessary steps to verify the details by any mode as considered appropriate by them which may include the following:

a. By way of sending SMS and E-mail directly to the investors at the numbers/E-mail address uploaded by the stock brokers.

b. By way of sending letters to the address of the investors uploaded by the stock brokers.

D. Sending of alerts by the stock exchanges

Upon receipt of confirmation from the investors, the stock exchanges shall commence sending the transaction details generated based on investors' Permanent Account Number, directly to them.

E. Handling of discrepancies, if any.

If any discrepancy is observed by the stock exchanges in the details uploaded by the stock brokers including non-confirmation by investors, bounced E-mails, undelivered SMS/letters, etc., the stock exchanges shall inform the respective stock broker.

F. Meeting out the expenses for providing SMS and E-mail alerts

The stock exchanges may use the amount set aside from the listing fees for providing services to the investing public, as provided vide SEBI communication dated SE/10118 dated October 12, 1992, to meet the expenses for providing this facility.

G. Implementation

The stock exchanges shall put in place necessary infrastructure and implement the SMS and E-mail alert facility at the earliest and not later than four months from the date of this circular.

Stock exchanges are advised to :

- issue necessary instructions to bring the provisions of this Circular to the notice of their constituents and also disseminate the same on their websites;
- make amendments to the relevant bye-laws, rules and regulations for the implementation of the above, as deemed necessary, in coordination with other stock exchanges;
- communicate to SEBI, the status of the implementation of the provisions of this Circular in the Monthly Development Report to SEBI;
- develop the monitoring mechanism through the system of half-yearly internal audit and inspections; and
- Publicize widely the availability of this facility for the awareness of the investors.

Source: SEBI/MIRSD/15/2010 dated August 02, 2011

4. Revised Procedure for Seeking Prior Approval for Change in Control Through Single Window

SEBI vide circular no. MIRSD/MSS/Cir-30/13289/03 dated July 09, 2003 addressed to all the Stock exchanges specified, inter alia, the procedure for seeking prior approval from SEBI by stock brokers for change in status and constitution.

SEBI has recently amended the regulations for certain intermediaries, viz., Stock Brokers and Sub-brokers, Merchant Bankers, Debenture Trustees, Registrar to an Issue and Share Transfer Agents, Underwriters, Depository Participants, Bankers to an Issue and Credit Rating Agencies, vide Notification No. LAD-NRO/GN/2011-12/03/12650 dated April 19, 2011. This has already been communicated to you and a copy of the notification is also available on SEBI website www.sebi.gov.in. As per the amendments, the requirement of obtaining prior approval for change in status or constitution has been dispensed with. However, in case of change in control of the above intermediaries except for Sub-brokers, prior approval of SEBI is required.

With a view to expedite the process of granting prior approval, it has been decided to adopt a 'single window clearance at SEBI', for the above intermediaries in case of their having multiple registrations with SEBI. Accordingly, in consultation with the major stock exchanges and market participants, it has been decided to adopt the following procedure;

- In case an applicant holds multiple registrations with SEBI, it shall make only one application to SEBI accompanied by the following information about itself, the acquirer and the directors/partners of the acquirer;

Whether any application was made in the past to SEBI seeking registration in any capacity but it was not granted? If yes, details thereof.

Whether any action has been initiated / taken under SCRA/SEBI Act or rules and regulations made thereunder? If yes , status thereof along with corrective action taken to avoid such violations in the future. The acquirer shall also confirm that it shall honour all past liabilities/obligations of the applicant, if any.

Whether any investor complaint is pending? If yes, steps taken and confirmation that the acquirer shall resolve the same.

Details of litigation, if any.

That all the fees due to SEBI have been paid.

That there will not be any change in the Board of Directors of incumbent, till the time prior approval is granted.

That the incumbent shall inform all its existing investors / clients in order to enable them to take informed decision regarding their continuance or otherwise with the entity with new management.

- Further, in case the incumbent is a registered stock broker and / or depository participant, in addition to the above, it shall obtain approval / NOC from all the Stock Exchanges/ Depositories, where the incumbent is a member Depository Participant and forward a self attested copy of the same to SEBI.

- The application shall be addressed to "Chief General Manager, MIRSD, SEBI".

- The prior approval granted by SEBI shall be valid for a period of 180 days from the date of communication.

While the above mentioned intermediaries are advised to ensure compliance with the provisions of this circular, the stock exchanges and depositories are advised to:

- bring the provisions of this circular to the notice of the Stock Brokers/ Depository Participants and also disseminate the same on their websites.

- make amendments to the relevant bye-laws, rules and regulations as deemed necessary for the implementation of the above decision in coordination with one another to achieve uniformity in approach.

- communicate to SEBI, the status of the implementation of the provisions of this circular in their Monthly Development Reports.

Source: SEBI/MIRSD/14/2010 dated August 02, 2011.

5. Investment by Foreign Investors in Mutual Fund Schemes

In the budget speech of 2011, Hon'ble Finance Minister announced the following:

"Currently, only FIIs and sub-accounts registered with the SEBI and NRIs are allowed to invest in mutual fund schemes. To liberalise the portfolio investment route, it has been decided to permit SEBI registered Mutual Funds to accept subscriptions from foreign investors who meet the KYC requirements for equity schemes. This would enable Indian Mutual Funds to have direct access to foreign investors and widen the class of foreign investors in Indian equity market."

In order to facilitate the above and in consultation with the Government and RBI, it has been decided that foreign investors (termed as Qualified Foreign Investors/ QFIs) who meet KYC requirement may invest in equity and debt schemes of Mutual Funds (MF) through the following two routes:

- Direct route - Holding MF units in demat account through a SEBI registered depository participant (DP).
- Indirect route- Holding MF units via Unit Confirmation Receipt (UCR).

The investment through the above mentioned routes shall be subject to the following conditions:

Qualified Foreign Investor (QFI) shall mean a person resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is a signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding,

Provided that such person is not resident in India,

Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account

Explanation- For the purposes of this clause:

- the term "Person" shall carry the same meaning under Section 2(31) of the Income Tax Act, 1961
- the phrase "resident in India" shall carry the same meaning as in the Income Tax Act, 1961
- "resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.

MF shall ensure that only QFIs who comply with para 3.1 are allowed to invest under these routes.

MF shall ensure that QFIs meet the KYC requirements as per the FATF standards, Prevention of Money Laundering Act, 2002(PMLA) rules and regulations made thereunder, and SEBI circulars issued in this regard before accepting subscriptions from QFIs.

The aggregate investments by QFIs under both the routes shall be subject to a total overall ceiling of US $10 billion for equity schemes.

In addition to the above, the aggregate investments by QFIs under both the routes for debt schemes which invest in infrastructure ("Infrastructure" as defined under the extant ECB guidelines issued by RBI) debt of minimum residual maturity of 5 years, shall be subject to a total overall ceiling of US $3 billion within the existing ceiling of USD 25 billion for FII investment in corporate bonds issued by infrastructure companies.

MF can accept subscriptions from QFIs till such time the investments by QFIs under both the routes reaches US $ 8 billion in equity schemes and US$ 2.5 billion in debt schemes and the remaining limit of US $ 2 billion in equity schemes and US$ 0.5 billion in debt schemes shall be auctioned by SEBI through bidding process.

MF shall file with SEBI a report about the total subscription and redemption by QFIs on a daily basis as per the format at annexure. MF shall prepare such report on actual receipt and payment basis. SEBI will disseminate on an aggregate basis the total amount of investments by QFIs in equity and debt schemes of the MF on SEBI's website. When the total investment reaches US $ 8 billion in equity schemes or US$ 2.5 billion in debt schemes, MF shall stop accepting fresh investment from QFIs unless they get allotment of limits out of the remaining limit of US $ 2 billion in equity schemes or US$ 0.5 billion in debt schemes respectively in the auction process referred in para 3.6.

MF/ DP shall ensure that the units held by QFIs by way of UCR/demat holding are non transferable and non tradable.

MF/ DP shall capture the bank account details of the QFIs designated overseas bank account and shall ensure that all subscriptions are received from that overseas account and redemption proceeds are also transferred into the same overseas account. MF/ DP shall also ensure that the overseas bank account which QFIs has designated for the purpose is based in countries which are compliant with FATF standards and are signatory to MMOU of IOSCO.

In case of subscription, MF shall allot units based on the NAV of the day on which funds are realized in the MF's scheme bank account in India and in case of redemption, units shall be redeemed on the day on which transaction slip/instruction is received and time stamped by MF, as per the applicable cut off time. The Scheme information documents of the MF shall clearly mention the applicable cut off time for QFIs and the other requirements / applicable guidelines for QFIs.

MF shall ensure that Systematic Investments/ transfer/ withdrawals and switches are not available to the QFIs. QFIs can only subscribe or redeem.

MF/ DP shall ensure that units/ UCRs held by QFIs are free from all encumbrances i.e. pledge or lien cannot be created for such units.

MF shall comply with all the requirements as per the PMLA, FATF standards and SEBI circulars issued in this regard on an ongoing basis.

MF shall ensure that all the investor related documents/ records of the QFIs are available with them.

MF shall ensure compliance with laws (rules and regulations) of the jurisdictions where the QFIs are based and also ensure that the interest of existing unit holders of the MF schemes are not adversely affected due to the issuance of UCRs/ demat units to the QFIs.

In case of any penalty, pending litigations or proceedings, findings of Inspections or investigations for which action may have been taken or is in the process of being taken by an overseas regulator against MF/ AMC, it shall bring such information to the attention of SEBI and unitholders of the concerned scheme.

MF shall be responsible for the deduction of applicable tax at source out of the redemption proceeds before making redemption payments to QFIs.

MF/DP shall require QFIs to submit necessary information for the purpose of obtaining PAN. MF/DP may use the combined PAN cum KYC form to be notified by CBDT for QFIs. MF/ DP may take any additional information / documents from the QFIs other than those mentioned in the common PAN cum KYC from to ensure compliance with Para 3.3 above.

Other conditions for direct route(demat account)

There shall be 3 parties under this route - QFIs, qualified DP and MF.

A QFI can open only one demat account with any one of the qualified DPs and shall subscribe and redeem through that DP only. MF alongwith the DP shall have adequate systems to ensure the compliance of the same.

To become a qualified DP, a SEBI registered DP shall fulfill the following:

- DP shall have paid up capital of Rs.50 Crore or more,
- DP shall be either a clearing bank or clearing member of any of the clearing corporations.
- DP shall have appropriate arrangements for receipt and remittance of money with a designated Authorised Dealer (AD) Category - I bank
- DP shall demonstrate that it has systems and procedures to comply with the FATF Standards, PMLA and SEBI circulars issued from time to time.
- DP shall obtain prior approval of SEBI before commencing the activities relating to accepting MF subscription from QFIs.

The qualified DP shall open a demat account for the QFIs after ensuring all the requirements as per the PMLA, FATF standards and SEBI circulars issued in this regard.

For the purpose of account opening, MF can rely on the KYC done by DPs. Further, MF shall obtain the relevant records of KYC/ other documents from the DP and ensure compliance with para 3.14. However, MF shall comply with PMLA, FATF standards and SEBI circulars issued in this regard from time to time on an ongoing basis.

The qualified DP shall open a separate single rupee pool bank account with a designated AD Category -I bank, exclusively for the purpose of investments by QFIs in India.

Process flow Subscription

- The QFIs shall place a purchase/ subscription order mentioning the name of the scheme/MF with its DP and remit foreign inward remittances through normal banking channel in any permitted currency (freely convertible) directly to the single rupee pool bank account of the DP maintained with a designated AD category - I bank.
- DP in turn shall forward the purchase order to the concerned MF and remits the money to the MF's scheme account on the same day as the receipt of funds from QFIs. In case of receipt of money after business hours, DP shall remit the funds to MF scheme account by next business day.
- If for any reasons, the DP is not able to remit the money to the MF scheme account within the stipulated timeframe as mentioned in 4.7.2, the DP shall immediately return the money to the designated overseas bank account of the QFIs.
- MF shall process the order and credit units into the demat account of the QFIs.
- If for any reasons the units are not allotted, MF / DP shall ensure that the money is remitted back to the QFI's designated overseas bank account within 3 working days from the date of receipt of subscription of money in the single rupee pool bank account of the DP maintained with a designated AD category I bank.

Redemption

QFIs can redeem, either through Delivery Instruction (physical/ electronic) or any another mode prescribed by the Depositories. On receipt of instruction from QFIs, DP shall process the same and forward the redemption instructions to the MF. Upon receipt of instruction from DP, MF shall process the same and shall credit the single rupee pool bank account of the DP with the redemption proceeds.

The DP can make fresh purchase of units of equity and debt schemes of MF (if so instructed by the QFIs) out of the redemption proceeds received provided that payment is made towards such purchase is made within two working days of receipt of money from MF in the pooled bank account. In case no purchase is made within said period, the money shall be remitted by the DPs to the designated bank overseas account of the QFIs within two working days from the date of receipt of money from the MF in the pooled bank account.

Dividend

In case of dividend payout, the MF shall credit the single rupee pool bank account of the DP with the dividend amount. The DP in turn shall remit the same to the designated bank overseas account of the QFIs within two working days from the date of receipt of money from the MF in the DP's rupee pooled bank account.

Other conditions for Indirect route (Unit Confirmation Receipts)

There shall be four parties involved - QFIs, UCR issuer (based overseas), SEBI registered Custodian (based in India) and MF.

QFIs can subscribe / redeem only through the UCR Issuer.

MF shall appoint one or more UCR issuing agent overseas and one SEBI registered custodian in India.

UCR issuer appointed by MF shall act as agent of the MF.

MF can appoint entities fulfilling the following conditions as UCR issuer:

- The entity is able to demonstrate that it has proven track record, expertise and technology in the business of issuance of global depository receipts/ global custody agency.
- The entity is registered with an overseas securities market / banking regulator.

MF shall seek no objection from SEBI before appointing any UCR issuer and furnish the details and information sought by SEBI about the UCR issuer. SEBI reserves the right to seek additional information / clarification and direct action, including non appointment / revocation of appointment of that UCR Issuing Agent.

MF shall comply with all the requirements as per the PMLA, FATF standards and SEBI circulars issued in this regard on an ongoing basis.

Custodians appointed by the MF shall comply with the SEBI (Custodian of Securities) Regulations, 1996, circulars and guidelines issued by SEBI.

The rupee denominated units of the MF would be held as underlying by the custodian in India in demat mode against which the UCR issuer would issue UCR to be held by QFIs.

MF shall ensure that for every UCR issued by UCR issuer, Custodian in India shall hold corresponding number of units against it i.e., there shall be one unit of MF scheme for every unit of UCR.

MF shall receive money from UCR issuer either in foreign country by opening bank account overseas (in accordance with the relevant extant FEMA regulations) or in Indian rupees in the respective MF scheme account held in India.

MF shall mandate the UCR issuer regarding the requirements for KYC, Customer due diligence process and documents and information to be collected from the QFIs in terms of the requirements mentioned in para 3.13 above

MF shall obtain the relevant records of KYC/ other documents from the UCR issuer in order to comply with FATF standards, PMLA and SEBI circulars issued in this regard and ensure compliance with.

Units purchased and redeemed through UCR issuer shall be settled on gross basis and under no circumstances shall be netted against other investors of UCR issuer

Process flow:

The QFIs places a purchase/ subscription order through the UCR issuer.

In case of MF opening bank account overseas (in accordance with the relevant extant FEMA regulations)

UCR issuer shall forward the order of QFIs to the MF/Custodian. Upon receipt and transfer of funds to India; the MF shall issue units to the custodian and custodian in turn confirm to the UCR Issuer to issue UCR to the QFIs.

- o In case of redemption, UCR issuer shall confirm receipt of redemption request to the MF and Custodian. Upon receipt of instruction, MF shall process the same and shall transfer the redemption proceeds to the MF overseas bank account for making payment to the designated overseas bank account of the QFIs.
- o In case of dividend payout, the MF shall transfer the dividend amounts to the MF overseas bank account for making payment to the designated overseas bank account of the QFIs.

In case MF receives money in India from UCR issuer.

UCR issuer shall forward the purchase order to MF and Custodian, and remit the funds into MF scheme account (in rupee terms). Upon receipt of funds; the MF shall issue units to the custodian and custodian shall in turn confirm to the UCR Issuer to issue UCR to the QFIs.

- o In case of redemption, UCR issuer shall confirm receipt of redemption request to the MF & Custodian. Upon receipt of instruction, MF shall process and remit redemption proceeds to the UCR issuer which in turn shall remit redemption proceeds to the designated bank account of the QFIs.
- o In case of dividend payout, the MF shall remit the dividend amount proceeds to the UCR issuer which in turn shall remit the dividend amount to the designated bank account of the QFIs.

Source: CIR/ IMD /DF / 14 /2011 dated August 9, 2011.

6. Short-Collection/Non-Collection of Client Margins (Derivatives Segments)

In consultation with BSE, MCX-SX, NSE and USE, it has been decided that Stock Exchanges shall levy penalty specified hereunder on trading members for short collection/ non-collection of margins from clients in Equity and Currency Derivatives segments:

For each member	
'a'	**Per day Penalty as percentage of 'a'**
(< Rs 1 lakh) And (< 10 percent of applicable margin)	0.5
(= Rs 1 lakh) Or (= 10 percent of applicable margin)	1.0

Where a = Short-collection/non-collection of margins per client per segment per day

If short/non-collection of margins for a client continues for more than 3 consecutive days, then penalty of 5 percent of the shortfall amount shall be levied for each day of continued shortfall beyond the 3rd day of shortfall.

If short/non-collection of margins for a client takes place for more than 5 days in a month, then penalty of 5 percent of the shortfall amount shall be levied for each day, during the month, beyond the 5th day of shortfall.

Notwithstanding the above, if short collection of margin from clients is caused due to movement of 3 percent or more in the index (close to close value of Nifty/Sensex for all equity derivatives) and in the underlying currency pair (close to close settlement price of currency futures, in case of all currency derivatives) on a given day, (day T), then, the penalty for short collection shall be imposed only if the shortfall continues to T+2 day.

All instances of non-reporting shall amount to 100 percent short collection and the penalty as applicable shall be charged on these instances in respect of short collection.

If during inspection it is found that a member has reported falsely the margin collected from clients, the member shall be penalized 100 percent of the falsely reported amount along with suspension of trading for 1 day in that segment.

The penalty shall be collected by the Stock Exchange within five days of the last working day of the trading month and credited to its Investor Protection Fund.

SEBI shall examine implementation of this circular during inspection of the Stock Exchange.

Source: CIR/DNPD/7/2011 dated August 10, 2011.

7. Simplification and Rationalization of Trading Account Opening Process

SEBI has been getting feedback from the investors that the present trading account opening procedure is very cumbersome. The investor has to enter into a number of agreements depending on his trading preferences i.e. stock exchanges, segments, internet/wireless technology based trading, etc. As a result, it requires a large number of signatures on various documents devised by the stock brokers/trading members.

With a view to simplify and rationalize the account opening process, we have reviewed, consolidated and updated all the documents/ requirements prescribed in respect of account opening process over the years, in consultation with major stock exchanges and market participants. The simplification includes replacement of all client-broker agreements with the 'Rights and Obligations' document, which shall be mandatory and binding on the existing and new stock brokers (including trading members) and clients. Accordingly, SEBI (Stock Broker and Sub-Broker) Regulations, 1992 have been amended suitably vide notification No. LADNRO/ GN/2011-12/19/26273 dated August 17, 2011.

SEBI has devised the uniform documentation to be followed by all the stock brokers/ trading members; a copy thereof to be provided by them to the clients. The details of such documents are listed below:

(i). Index of documents giving details of various documents for client account opening process.

(ii). Client Account Opening Form in two parts:

a) Know Your Client (KYC) form capturing the basic information about the client and instruction/check list to fill up the form.

b) Document capturing additional information about the client related to trading Account.

(iii). Document stating the Rights & Obligations of stock broker, sub-broker and client for trading on exchanges (including additional rights & obligations in case of internet / wireless technology based trading).

(iv). Uniform Risk Disclosure Documents (for all segments / exchanges).

(v). Guidance Note detailing Do's and Don'ts for trading on exchanges.

In the account opening process, the stock brokers / trading members would also give the following useful information to the clients:

a) A tariff sheet specifying various charges, including brokerage, payable by the client to avoid any disputes at a later date.

b) Information on contact details of senior officials within the stock broking firm and investor grievance cell in the stock exchange, so that the client can approach them in case of any grievance.

It may be noted that any voluntary clause / document added by the stock brokers shall form part of the non-mandatory documents. The stock broker shall ensure that any voluntary clause/document shall neither dilute the responsibility of the stock broker nor it shall be in conflict with any of the clauses in the mandatory documents, Rules, Bye-laws, Regulations, Notices, Guidelines and Circulars issued by SEBI and the stock exchanges from time to time. Any such clause introduced in the existing as well as new documents shall stand null and void.

The client will now be required to sign only on one document i.e. Account Opening Form. Further, in the same form, the client shall continue to put his signatures instead of saying 'yes' or 'tick mark' while indicating preferences for trading in different exchanges / segments, in accordance with existing requirements. However, in case the investor wants to avail Running Account facility, execute Power of Attorney, etc., he would have to give specific authorization to the stock broker in order to avoid any dispute in the future.

In case the stock broker is also a depository participant, he can use the same KYC form (as specified in Annexure-2) for basic details and take additional information pertaining to demat account.

The stock brokers shall take necessary steps to implement this circular immediately and ensure its full compliance in respect of all new clients acquired on or after 15 days from the date of this circular.

Source: SEBI/MIRSD/16/2011 dated August 22, 2011.

8. Circular for Mutual Funds

A. Transaction charges

According to SEBI circular no. SEBI/IMD/ CIR No. 4/168230/09 dated June 30, 2009 regarding empowering investors through transparency in payment of commission and load structure.

It has been represented to SEBI that distributors incur expenditure on traveling and incidentals for reaching investors and procuring business for Mutual Funds. Distributors are also required to set up appropriate infrastructure for servicing investors as well as incur certain expenses while marketing the units of Mutual Funds.

In order to enable people with small saving potential and to increase reach of Mutual Fund products in urban areas and smaller towns, it has been decided that a transaction charge per subscription of ₹10,000/- and above be allowed to be paid to the distributors of the Mutual Fund products from the date of this circular.

However, there shall be no transaction charges on direct investments. The transaction charge shall be subject to the following:

- For existing investors in a Mutual Fund, the distributor may be paid ₹ 100/- as transaction charge per subscription of ₹ 10,000/- and above.
- As an incentive to attract new investors, the distributor may be paid ₹ 150/- as transaction charge for a first time investor in Mutual Funds.
- The terms and conditions relating to transaction charge shall be part of the application form in bold print.
- The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance shall be invested.
- The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.
- Distributors shall be able to choose to opt out of charging the transaction charge. However, the 'opt-out' shall be at distributor level and not investor level i.e. a distributor shall not charge one investor and choose not to charge another investor.
- The AMCs shall be responsible for any malpractice/mis-selling by the distributor while charging transaction costs.
- There shall be no transaction charge on subscription below ₹ 10,000/-
- In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to ₹ 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.
- There shall be no transaction charge on transactions other than purchases/subscriptions relating to new inflows.

Mutual Funds shall institute systems to detect if a distributor is splitting investments in order to enhance the amount of transaction charges and take stringent action including recommendations to AMFI to take appropriate action.

Mutual Funds/AMCs shall carry out an exercise of de-duplication of folios across all Mutual Funds within a period of 6 months from the date of this circular.

It is also clarified that as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

B. Distributors of Mutual Fund products

It has been felt that in the interest of investors there is a need to regulate the distributors through AMCs by putting in place a due diligence process to be conducted by AMCs as follows:

i. The due diligence process shall be initially applicable for distributors satisfying one or more of the following criteria:

   a) Multiple point presence (More than 20 locations)

   b) AUM raised over ₹ 100 Crore across industry in the non institutional category but including high networth individuals (HNIs)

   c) Commission received of over ₹ 1 Crore p.a. across industry

   d) Commission received of over ₹ 50 Lakh from a single Mutual Fund

ii. At the time of empanelling distributors and during the period i.e. review process, Mutual Funds/AMCs shall undertake a due diligence process to satisfy 'fit and proper' criteria that incorporate, amongst others, the following factors:

   a) Business model, experience and proficiency in the business.

   b) Record of regulatory / statutory levies, fines and penalties, legal suits, customer compensations made; causes for these and resultant corrective actions taken.

   c) Review of associates and subsidiaries on above factors.

   d) Organizational controls to ensure that the following processes are delinked from sales and relationship management processes and personnel:

      i.) Customer risk / investment objective evaluation.

      ii.) MF scheme evaluation and defining its appropriateness to various customer risk categories.

iii. In this respect, customer relationship and transactions shall be categorized as:

   a) Advisory – where a distributor represents to offer advice while distributing the product, it will be subject to the principle of 'appropriateness' of products to that customer category. Appropriateness is defined as selling only that product categorization that is identified as best suited for investors within a defined upper ceiling of risk appetite. No exception shall be made.

   b) Execution Only – in case of transactions that are not booked as 'advisory', it shall still require:

      i. The distributor has information to believe that the transaction is not appropriate for the customer, a written communication be made to the investor regarding the unsuitability of the product. The communication shall have to be duly acknowledged and accepted by investor.

      ii. A customer confirmation to the effect that the transaction is 'execution only' notwithstanding the advice of in-appropriateness from that distributor be obtained prior to the execution of the transaction.

iii. That on all such 'execution only' transactions, the customer is not required to pay the distributor anything other than the standard flat transaction charge, as mentioned in part 'A' above.

c) There shall be no third categorization of customer relationship / transaction.

d) While selling Mutual Fund products of the distributors' group/affiliate/associates, the distributor shall make disclosure to the customer regarding the conflict of interest arising from the distributor selling of such products.

iv. Compliance and risk management functions of the distributor shall include review of defined management processes for:

a) The criteria to be used in review of products and the periodicity of such review.

b) The factors to be included in determining the risk appetite of the customer and the investment categorization and periodicity of such review.

c) Review of transactions, exceptions identification, escalation and resolution process by internal audit.

d) Recruitment, training, certification and performance review of all personnel engaged in this business.

e) Customer on boarding and relationship management process, servicing standards, enquiry / grievance handling mechanism.

f) Internal / external audit processes, their comments / observations as it relates to MF distribution business.

g) Findings of ongoing review from sample survey of investors

Mutual Funds/AMCs may implement additional measures as deemed appropriate to help achieve greater investor protection.

C. Transparency of information

SEBI vide circular no. SEBI/IMD/CIR No. 4/168230/09, dated June 5, 2000, has stipulated that only compounded annualized yield shall be advertised if the scheme has been in existence for more than 1 year.

It has been decided, henceforth, that when the scheme has been in existence for more than three years:

- Point-to-point returns on a standard investment of ₹ 10,000/- shall also be shown in addition to CAGR for a scheme in order to provide ease of understanding to retail investors.
- Performance advertisement shall be provided since inception and for as many twelve month periods as possible for the last 3 years, such periods being counted from the last day of the calendar quarter preceding the date of advertisement, along with benchmark index performance for the same periods.

Where scheme has been in existence for more than one year but less than three years, performance advertisement of scheme(s) shall be provided for as many as twelve month periods as possible, such periods being counted from the last day of the calendar quarter preceding the date of advertisement, alongwith benchmark index performance for the same periods.

Where the scheme has been in existence for less than one year, past performance shall not be provided.

For the sake of standardization, a similar return in INR and by way of CAGR must be shown for the following apart from the scheme benchmarks:

Scheme Type	-	Benchmark
Equity scheme	-	Sensex or Nifty
long term debt scheme	-	10 year dated GoI security
short-term debt fund	-	1 year T-Bill

These disclosures shall form a part of the Statement of Additional Information and all advertisements of Mutual Funds.

Any disclosure regarding quarterly/half yearly/yearly performance shall pertain to respective calendar quarterly/half yearly/yearly only.

When the performance of a particular Mutual Fund scheme is advertised, the advertisement shall also include the performance data of all the other schemes managed by the fund manager of that particular scheme.

In case the number of schemes managed by a fund manager is more than six, then the AMC may disclose the total number of schemes managed by that fund manager along with the performance data of top 3 and bottom 3 schemes (in addition to the performance data of the scheme for which the advertisement is being made) managed by that fund manager in all performance related advertisement. However, in such cases AMCs shall ensure that true and fair view of the performance of the fund manager is communicated by providing additional disclosures, if required

Assets Under Management (AUM) disclosure

Wherever the Mutual Funds discloses the AUM figures for the fund, disclosure on bifurcation of the AUM into debt/equity/ balanced etc, and percentage of AUM by geography (i.e. top 5 cities, next 10 cities, next 20 cities, next 75 cities and others). The Mutual Funds shall disclose the aforesaid data on their respective websites & to AMFI and AMFI shall disclose industry wide figures on its website.

Commission disclosure

Mutual Funds / AMCs shall disclose on their respective websites the total commission and expenses paid to distributors who satisfy one or more of the following conditions with respect to non-institutional (retail and HNI) investors

- Multiple point of presence (More than 20 locations)
- AUM raised over ₹ 100 crore across industry in the non institutional category but including high networth individuals (HNIs).
- Commission received of over ₹ 1 crore p.a. across industry
- Commission received of over ₹ 50 lakh from a single Mutual Fund/AMC.

Mutual Funds / AMCs shall also submit the above data to AMFI. AMFI shall disclose the consolidated data in this regard on its website.

Source: SEBI/ IMD/ DF/13/ 2011 dated August 22, 2011.

9. Processing of Investor Complaints in SEBI Complaints Redress System (SCORES)

SEBI has commenced processing of investor complaints in a centralized web based complaints redress system 'SCORES'. The salient features of this system are:

- Centralized database of all complaints.
- Online movement of complaints to the concerned intermediaries
- Online upload of Action Taken Reports (ATRs) by the concerned entities, and
- Online viewing by investors of action on the complaints and its current status.

Accordingly, henceforth all complaints shall be forwarded electronically through SCORES only. You are hereby directed to view the pending complaints at http://scores.gov.in/admin and submit the ATR along with supporting documents electronically in SCORES. Please note that updation of action taken would not be possible with physical ATRs. Hence, submission of physical ATR will not be accepted for complaints lodged in SCORES.

Intermediaries can view the complaints in the SCORES system by logging in with their user id and password which will be communicated separately.

A daily alert on pending complaints will be forwarded at the e-mail ID registered with SEBI for regulatory communications.

Failure on the part of the entity in updating the Action Taken Report (ATR) on the SCORES will be considered as non-redressal of complaint and will be shown as pending against the entity.

Source: SEBI/ MIRSD/17/2011 dated August 24, 2011.

10. Redressal of Investor Grievances Against Stock Brokers and Sub-brokers in SEBI Complaints Redress System (SCORES)

SEBI has commenced processing of investor grievances in a centralized web-based complaints redressal system, 'SCORES'. The salient features of this system are:

- Centralized database of all complaints;
- Online movement of complaints to the concerned entities;
- Online upload of Action Taken Reports (ATRs) by the concerned entities;
- Online tracking of status of complaints by investors.

The investor grievances received by SEBI against stock brokers and sub-brokers will be taken up electronically with the concerned stock exchange(s) through SCORES (https://scores.gov.in/Admin). The stock exchange(s) shall, in turn, take up the matter with the concerned stock brokers/sub-brokers.

The stock brokers and sub-brokers shall take adequate steps for redressal of grievances within one month from the date of receipt of the complaint and keep the investor/stock exchange(s) duly informed of the action taken thereon. Failure to comply with the said requirement will render the stock broker liable for penal action.

The stock exchanges shall:

a) put in place a suitable mechanism to follow up with the stock brokers and sub-brokers, wherever necessary;

b) devise a system to levy penalty on its members for any noncompliance with the requirements specified in para 3 above;

c) update the status of the complaints in SCORES, at every stage, along with supporting documents; and

d) ensure that the status of investor complaints disclosed on their websites is in conformity with the status updated in SCORES.

The stock exchanges are advised to:

a) issue necessary instructions to bring the provisions of this circular to the notice of their constituents and also disseminate the same on their websites;

b) make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above in co-ordination with one another to achieve uniformity in approach;

c) communicate to SEBI, the status of the implementation of the provisions of this circular in the Monthly Development Report of the following month;

d) monitor the compliance of this circular through half-yearly internal audit and inspections of stock brokers; and

e) encourage investors to use SCORES for lodging their grievances.

Source: SEBI/ MIRSD/18/2011 dated August 25, 2011

ORDER PASSED BY ADJUDICATING OFFICER AND CHAIRMAN/MEMBERS

- SEBI imposed a consolidated penalty of ₹ 75,000/- (Rupees Seventy Five Thousand only) on Mr. Tejas Ghelani under section 15HA SEBI Act, 1992 for violating provisions of Regulations 4 (1), 4(2) (a), (b), and (g) of the SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 1,25,00,000/- (Rupees One crore Twenty Five Lakhs only) under Section 15 HA of the SEBI Act, 1992 Shri. R. Shivagurunathan for violating Section 12 A of the SEBI Act, 1992, Regulation 3(b), 3(c), 3(d), 4(1), 4(2)(a), 4(2)(e), 4(2)(f), 4(2)(k) and 4(2)(r) of SEBI (PFUTP) Regulations, 2003.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One lakhs only) Mr. C.V. Ravi under section under section 15HB of the SEBI Act, 1992 for the violation of Clause A(1), A(2) and A(5) stated under the code of conduct prescribed for Stock Brokers in Schedule II of SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
- SEBI imposed a penalty of ₹ 3,00,000/- only (Rupees three lakh only) under section 15 HB of the SEBI Act on M/s. ASE Capital Markets Ltd the provisions of clauses A(2) and A(5) of the code of conduct for SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
- SEBI imposed a penalty of ₹ 2, 00,000/- (Rs. two lakh only) under Section 15 A (a) and a penalty of ₹ 1, 00,000/- (Rs. One Lakh Only) under Section 15 A (b) of SEBI Act, 1992 on Shri Vinod Baid for violating the provisions of Sections 11C (2) and 11C (3) read with Section 11 C (6) of SEBI Act, 1992 and Regulations 13 (4) read with 13 (5) of SEBI (Prohibition of Insider Trading) Regulations, 1992
- SEBI imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakhs only) on M/s. Radix Industries (India) Ltd. under Section 15A (b) of the SEBI Act, 1992 for violation of the Regulation 6 (2), 6 (4) and 8 (3) of the SEBI (SAST) Regulation, 1997.
- SEBI imposed a penalty of ₹ 50,000/- (Rupees Fifty Thousand only) on M/ s. Parvati Minerals Pvt. Ltd. in the matter of M/ s Cupid Trades and Finance Ltd. under Section 15A (b) of the SEBI Act, 1992 for not making necessary disclosures under Regulation 7 (1) read with 7 (2) of the SEBI (SAST) Regulation, 1997.
- SEBI imposed a penalty of ₹ 5,00,000/- (Rupees Five Lakhs only) on Shri Tejash Jayantilal Shah in the matter of M/s Tripex Overseas Ltd.. under Section 15HA of the SEBI Act, 1992 for violating the provisions of the Regulations 3(d), 4(2) (f), (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 read with Section 12A of SEBI Act, 1992.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15HB of the SEBI Act, 1992 on M/s Shah Investors Home Ltd. for violation of clauses A(1) (2) & (5) of the

Code of Conduct for Stock Brokers as specified in Schedule II under Regulation 7 of Brokers Regulations.

- SEBI imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakhs only) on M/ s. Radix Industries (India) Ltd. under Section 15A (b) of the SEBI Act, 1992 for violation of the Regulation 6 (2), 6 (4) and 8 (3) of the SEBI (SAST) Regulation, 1997.
- SEBI imposed a penalty of ₹ 50,000/- (Rupees Fifty Thousand only) on M/ s. Parvati Minerals Pvt. Ltd. in the matter of M/ s Cupid Trades and Finance Ltd. under Section 15A (b) of the SEBI Act, 1992 for not making necessary disclosures under Regulation 7 (1) read with 7 (2) of the SEBI (SAST) Regulation, 1997.
- SEBI imposed a penalty of ₹ 5,00,000/- (Rupees Five Lakhs only) on Shri Tejash Jayantilal Shah in the matter of M/s Tripex Overseas Ltd.. under Section 15HA of the SEBI Act, 1992 for violating the provisions of the Regulations 3(d), 4(2) (f), (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 read with Section 12A of SEBI Act, 1992.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15HB of the SEBI Act, 1992 on M/s Shah Investors Home Ltd. for violation of clauses A(1) (2) & (5) of the Code of Conduct for Stock Brokers as specified in Schedule II under Regulation 7 of Brokers Regulations .

Note: Above information are indicative only. For details, please log on to http://www.sebi.gov.in/sebiweb/home/list/2/9/0/1/Orders

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HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

1. IMF Report Critical of Proposals to Implement New Capital Rules

The International Monetary Fund (IMF) published a financial stability assessment report (FSAP) that analyzed the U.K.'s financial sector health and associated policies. The IMF's report argued that U.K. financial stability will be weakened if EU rules constrain U.K. financial regulations at "insufficiently ambitious levels" or if they limit the ability to use macro prudential instruments to address emerging risks. Cooperation, both within and outside the EU, would help limit regulatory arbitrage, while development of cross-border resolution frameworks can limit shock propagation through the U.K. if tail risks materialize.

It also noted that if the Capital Requirements Directive 4 (CRD4) requires common regulatory standards across the EU that are not sufficiently strong (above Basel III minima) or do not allow sufficient flexibility for national authorities to use a range of macro prudential tools to mitigate systemic risks (which, to be effective, requires the European Systemic Risk Board to play a prominent role in ensuring home-host coordination and reciprocity), the U.K.'s ability to implement strong regulations to avoid financial instability will be reduced, increasing the spillovers from such instability.

Source: http://www.imf.org/external/pubs/ft/scr/2011/cr11225.pdf

2. FSA Publishes Final Guidance on Derivative Risk Management Practices

The Financial Services Authority (FSA) issued final guidance on derivative risk management practices across the investment management industry that stems from a survey to analyze the derivative risk-management practices in the industry. The report found the following: firms' approaches to monitoring and reporting their derivative risks ranged from a narrow compliance-focused exercise to a broad approach which encompassed risks in every aspect of the business model; and all of the firms evaluated whether fund managers had a proper understanding of the derivatives they sought to use.

It was less clear the extent to which the firms sought to ensure board members, fund directors and staff in settlement and monitoring functions understand the risks around derivatives; and firms had differing definitions of market and counterparty risk, and as a result, the oversight processes varied greatly in frequency, content, and depth of analysis, particularly regarding unsettled trades, margin money and prime broker collateral monitoring. The finalized guidance also outlines the FSA's expectations regarding derivative risk-management practices documentation, oversight structures, counterparty risk monitoring, derivative pricing, legal documentation, and collateral and margin management.

Source: http://www.fsa.gov.uk/pubs/guidance/fg11_10.pdf

3. Fed Publishes Discussion Paper on Domestic and International Financial Reform Policy

The Federal Reserve published a discussion paper examining whether G20 commitments and the Dodd-Frank Act are in sync with each other. The paper considers U.S. policy initiatives related to a core dimension of financial system reform: risks posed by systemically important financial institutions ("SIFIs"). It provides a comparison of SIFI policy initiatives and timetables under both the Dodd-Frank Act and the G20 agenda, as reflected in the ongoing work plan of the Financial Stability Board (FSB). Though it finds that both regulatory efforts are "relatively aligned", it notes that the two agendas differ in their relative emphasis on the coverage of both banks and nonbanks, and the implementation of Dodd-Frank provisions is subject to long-established U.S. law mandating that there be sufficient opportunity for public input into the rulemaking process, whereas the G20/FSB process has been less systematic and transparent on public consultation and feedback.

Source:
http://www.federalreserve.gov/pubs/ifdp/2011/1024/ifdp1024.pdf

4. CFTC Approves Final Rules on SDRs and Whistleblower Provisions

The Commodity Futures Trading Commission (CFTC) unanimously approved final rules on Swap Data Repositories (SDRs) and whistleblower rules. The final rule establishes SDRs as a new registered entity that will collect and maintain data related to swap transactions and provide the CFTC access to information. SDRs must gain consent from the reporting entity to commercialize core regulatory data that has been provided. The new rule on whistleblowers requires the CFTC to pay awards to whistleblowers that provide information that leads to successful enforcement action resulting in sanctions of more than $1 million. Notably, the CFTC announced upcoming open meetings will take place on September 8 and 22; October 4 and 18; and November 1 and 17. Chairman Gary Gensler said clearinghouse core principles and positions limits rules may be considered in late September while business conduct rules may be considered in October.

Source:
http://cftc.gov/PressRoom/Events/opaevent_cftcdoddfrank080411.html

5. AMF, Others Ban Short Selling on Financials, ESMA Calls for Harmonization

The Autorité des marchés financiers (AMF) imposed a ban on creating any net short position or increasing any existing net short position, including intraday, by any person established or residing in France or in another country, in the equity shares or securities giving access to the capital of its financial institutions for a period of 15 days, while Spain, Italy and Belgium imposed similar measures. The European Securities and Market Authority (ESMA) published a statement noting "coordinated discussions between the national competent authorities, specifically on the content and timing of any possible additional measures necessary to maintain orderly markets" and said the "measures have been aligned as far as possible in the absence of a common EU legal framework." Notably, the FSA said it has no plans to introduce a short-selling ban in the UK, but would continue to "keep a close eye on trading activities."

Source: http://www.amf-france.org/documents/general/10109_1.pdf

6. EC Publishes Info-Letter on Post-Trading

The European Commission (EC) issued its third "info-letter" on post-trading. The letter offers an update on the ongoing work streams, including on trade repositories and access to data, the harmonization of Central Securities Depositories (CSD) legislation; and progress on the European Market Infrastructure Regulation (EMIR). It also outlines international coordination efforts and ongoing work streams within the G20 and the International Organization of Securities Commissions (IOSCO).

Source: http://ec.europa.eu/internal_market/financial-markets/docs/infoletter/2011_july_en.pdf

7. IMF Assesses Administrative Feasibility of Transaction Tax

The International Monetary Fund (IMF) issued a paper that considers how a financial transactions tax (FTT) could be applied to three broad and partially overlapping categories of financial instruments: (1) exchange-traded instruments; (2) over-the-counter (OTC) instruments; and, (3) foreign exchange instruments. For each category, the paper examines the factors that would facilitate or complicate the administration of a financial transactions tax, the options for collecting the tax, the types of compliance risks that are likely to be encountered, and measures for mitigating these risks. It concludes that implementing an FTT varies across financial instruments and that it is generally easier to levy an FTT on instruments that are traded on an organized exchange and/or are centrally cleared than those instruments that are traded over-the-counter and not centrally cleared. It also argues that the viability of an FTT would be enhanced by international cooperation to avoid regulatory arbitrage opportunities or a possible dislocation of trading.

Source:
http://www.imf.org/external/pubs/ft/wp/2011/wp11185.pdf

8. IMF Issues Working Paper on Possible Unintended Consequences of Basel III and Solvency II

The IMF published a staff level working paper that seeks to present similarities and differences among Pillar 1 requirements of the two accords and discusses possible unintended consequences of their implementation. The paper acknowledges that there can be significant overlap in the business activities of banks and insurers and argues that due to this overlap differences in the two accords can generate unintended consequences in the area of cost of capital, funding patterns, and interconnectedness, and promote risk/product migration across or away from the two sectors.

The paper concludes the following: while group supervision has been strengthened, concerns about leakages still remain, especially with Solvency II; the adequacy of safety nets may need to be reviewed in the future as the likely increased use of covered bonds by banks for funding purposes would ring-fence assets so that they are unavailable to depositors and unsecured creditors in case of resolution; and there appears to be a need for empirical investigation about the magnitude of the impact of unintended consequences. There is no universally agreed set of unintended consequences.

Source:
http://www.imf.org/external/pubs/ft/wp/2011/wp11187.pdf

9. IMF Issues Working Paper on Cross-Border Banking Linkages

The IMF issued a working paper on the positive and negative characteristics of cross-border banking linkages. The paper finds that the relationship between the likelihood of a banking crisis in a country and the degree of integration of that country's banking sector into the global banking network is far from trivial. It notes that a country whose banking sector has relatively few linkages to other banking sectors, increased cross-border linkages tend to improve that system's stability, controlling for other factors. In other words, within a certain range, connections serve as a shock-absorber. The paper also argues that it is important to distinguish whether the crossborder interlinkages are stemming primarily from banks' asset side or from their liabilities side and finds that the impact of changes in interconnectedness on banking system fragility are more significant for liabilities side interconnectedness than for asset-side interconnectedness.

Source: http://www.imf.org/external/pubs/ft/wp/2011/wp11186.pdf

10. BIS Issues Paper Examining Performance of Banking Sector in Financial Crisis

The Bank of International Settlements (BIS) published a working paper that examines whether a country's macroeconomic performance over this period was the result of pre-crisis policy decisions or just good luck. The paper measures each country's performance relative to the global business cycle and attempts to capture key dimensions of different economies, including their trade and financial openness, their monetary and fiscal policy frameworks, and the structure of their banking sectors. It finds that better-performing economies featured a better-capitalized banking sector, lower loan-to-deposit ratios, a current account surplus, high foreign exchange reserves and low levels and growth rates of private sector credit to GDP. It also finds that while the degree of trade openness does not distinguish the performance across economies, the level of financial openness appears very important.

Source: http://www.bis.org/publ/work351.pdf

11. Sarkozy, Merkel Propose Transaction Tax

At a press conference earlier this week, French President Nicolas Sarkozy and German Chancellor Angela Merkel unveiled a plan to tax financial transactions and said a detailed proposal would be put forth in September. While Austria, Italy and Spain have supported the proposal, Ireland called for any new tax to apply uniformly across the EU and not only on Euro-zone members. France's junior Minister for European Affairs Jean Leonetti said the tax on financial transactions being discussed by European leaders would be "extremely weak" and would not threaten the competitiveness of the European stock exchanges. The rate of the tax on financial transactions would be "as low as 0.001 percent," he said in an interview Friday.

The Association for Financial Markets in Europe (AFME) issued a press release in which it said a European financial transaction tax would be "a brake on economic growth" and noted that the finance sector is already one of the largest contributors of tax revenue. Simon Lewis, AFME's chief executive said: “The real impact of a possible transaction tax needs to be understood. Many financial transactions are carried out on behalf of businesses that would bear the cost of the additional tax. For example,the foreign exchange market underpins international trade and a tax on these currency trades would increase costs for a large section of European industry, to the detriment of economic growth."

Source: http://afme.eu/Documents/Press-Releases,-Comment-Letters,-and-Open-Letters.aspx

12. CPSS Releases Report on OTC Data Reporting and Aggregation Requirements

The Committee on Payment and Settlement Systems (CPSS) issued a consultation the outlines the OTC derivatives data that should be collected, stored and disseminated by trade repositories (TRs). The proposed requirements and data formats will apply to both market participants reporting to TRs and to TRs reporting to the public and to regulators. The report also finds that certain information currently not supported by TRs would be helpful in assessing systemic risk and financial stability, and discusses options for bridging these gaps.

The report also covers the mechanisms and tools that the authorities will need to aggregate OTC derivatives data. It advocates a system of standard legal entity identifiers (LEIs) as an essential tool for aggregation of such data. It further recommends that TRs actively participate in the LEI's development and use the system once it becomes available. As the implementation of a universal LEI will require international cooperation, it is noted that further international consultation would be beneficial.

Source: http://www.bis.org/publ/cpss96.pdf

13. IASB Sends Letter to ESMA over Accounting Practices on Sovereign Debt

The International Accounting Standards Board (IASB) wrote to European Securities and Markets Authority (ESMA) Chair Steven Maijoor to express concern that "some European companies are applying the accounting requirements for fair value measurement and impairment losses in a way that differs from IAS 39 ... particularly in their accounting for distressed sovereign debt." The IASB letter states that companies are using the assessed impact on the present value of future cash flows arising from the proposed restructure of those bonds, rather than using the amount reflected by current market prices as required in IAS 39.

Source: http://www.ifrs.org/NR/rdonlyres/949CAE0C-3E3B-4F64-9F1D-53B491458880/0/LettertoESMA4August2011.pdf

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ANNEXURES

Annexures	
A1A	Company-Wise Capital Raised through Public and Rights Issues during August 2011
A1B	Preferential Allotments Listed at BSE and NSE
A2	Rating Assigned to IPOs during August 2011
A3	Open Offers under SEBI Takeover Code closed during August 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 August 2011
11	Trends in Cash Segment of NSE during August 2011
12	Turnover and Market Capitalisation at BSE and NSE during August 2011
13	Component Stocks: BSE Sensex during August 2011
14	Component Stocks: S&P CNX Nifty index during August 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 August 2011
25	Settlement Statistics in Equity Derivatives Segment at BSE and NSE

26	Trends in Trading in the Corporate Debt Market
27 A	Trading Statistics of Currency Derivatives Segment at NSE
27 B	Trading Statistics of Currency Derivatives Segment at MCX_SX
27 C	Trading Statistics of Currency Derivatives Segment at USE
28 A	Daily Trends of Currency Derivatives Trading at NSE during August 2011
28 B	Daily Trends of Currency Derivatives Trading at MCX_SX during August 2011
28 C	Daily Trends of Currency Derivatives Trading at USE during August 2011
29	Settlement Statistics of Currency Derivatives Segment
30	Trading Statistics of Interest Rate Futures Segment
31	Interest Rate Futures trading at NSE during August 2011
32	Settlement Statistics in Interest Rate Futures Segment
33	Trends in Foreign Institutional Investment
34	Daily Trends in Foreign Institutional Investment during August 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
37 A	Asset Under Management by Portfolio Manager
38	Substantial Acquisition of Shares and Takeovers
39	Progress Report of NSDL & CDSl as on August 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 $\geq$1 year)
43.	Review of Accepted Ratings of Corporate Debt Securities (Maturity $\geq$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 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 August 2011

SL. No.	Name of the Issuer/ Company	Date of Opening	Type of Issue	Type of Instrument	No. of Shares/Bonds Issued	Face Value (₹)	Premium Value (₹)	Issue price (₹)	Size of Issue (₹ crore)
1	2	3	4	5	6	7	8	9	10
1	JK Paper Ltd	8-Aug-11	Rights	Equity	5,86,12,454	10	32	42	246
2	Tree House Education & Accessories Ltd	10-Aug-11	IPO	Equity	84,32,189	10	125	135	112
3	Arvind International Ltd	11-Aug-11	Rights	Equity	84,12,540	10	4	14	11
4	Brooks Laboratories Ltd	16-Aug-11	IPO	Equity	63,00,000	10	90	100	63
5	SRS Ltd	23-Aug-11	IPO	Equity	3,50,00,000	10	48	58	203
6	TD Power Systems Ltd	24-Aug-11	IPO	Equity	88,67,187	10	246	256	227
7	Velan Hotels Ltd	24-Aug-11	Rights	Equity	2,67,37,500	10	13	23	62

Note:
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$	**51**	**1,592**	**40**	**2,729**	**54**	**15,056**	**145**	**19,377**
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
Jun-11	9	1,164	5	183	9	348	23	1,695
Jul-11	15	129	8	168	15	1,989	38	2,287
Aug-11	12	127	12	496	5	65	29	688

$ indicates as on last trading day of Aug. 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 August 2011

Sr. No.	Name of the Company	Credit Rating Agencies	Rating Assigned
1	2	3	4
1	APR Constructions Limited	CRISIL	2
2	Modern Tube Industries Ltd	CRISIL	1
3	Jawed Habib Hair & Beauty Limited	CRISIL	2
4	Indo Thai Securities Ltd	CARE	2
5	Prakash Constrowell Ltd	CARE	2
6	Taksheel Solutions Ltd	CARE	2
7	TD Power Systems Ltd.	CARE	4
8	SRS Limited	ICRA	3

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 August 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	TAK MACHINERY AND LEASING LTD	E-ALLY CONSULTING (INDIA) PVT. LTD AND PACS	20-Jul-11	08-Aug-11	1,40,810	20	234
2	EPC INDUSTRIE LTD	MAHINDRA & MAHINDRA LTD	21-Jul-11	09-Aug-11	34,51,613	20	67
3	GLOBUS CONSTRUCTORS & DEVELOPERS LIMITED	M/S PANDORA DEVELOPERS AND INFRASTRUCTURE(P)LTD	29-Jul-11	17-Aug-11	9,17,923	20	10
4	HENKEL INDIA LIMITED	JYOTHY LABORATORIES LIMITED	02-Aug-11	22-Aug-11	2,32,92,895	20	41
5	SYSCHEM (INDIA) LTD	RANJAN JAIN, KUSHAL PAL SINGH AND OTHERS	04-Aug-11	23-Aug-11	2,93,60,800	24	2
6	SICAL LOGISTICS LTD	TANGLIN RETAIL REALITY DEVELOPMENTS PVT LTD	05-Aug-11	24-Aug-11	1,17,07,608	20	80
7	PETRON ENGINEERING CONSTRUCTION LIMITED	KAZSTROY SERVICE GLOBAL B.V.	05-Aug-11	24-Aug-11	15,07,680	20	386
8	AKSHARCHEM (INDIA) LTD.	PARU M.JAYKRISHNA,GOKUL M.JAYKRISHNA, MUNJAL	11-Aug-11	30-Aug-11	9,90,570	29	25

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

Month	NSE		BSE		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
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$	**375**	**67,053**	**280**	**22,709**	**4**	**6,250**	**659**	**96,012**
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
Jun-11	74	17,508	45	1,514	0	0	119	19,022
Jul-11	84	15,127	60	7,557	1	100	145	22,785
Aug-11	78	16,690	47	3,779	1	1,500	126	21,969

$ indicates as on last trading day of Aug. 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	10,248
Corporate Brokers (Cash Segment)	4,079	4,197	4,774	4,828
Brokers (Derivative)	1,587	1,705	2,111	2,224
Brokers (Currency Derivatives)	1,154	1,459	2,008	2,078
Sub-brokers (Cash Segment)	62,471	75,378	83,808	80,277
Foreign Institutional Investors	1,635	1,713	1,722	1,735
Sub-accounts	4,967	5,378	5,686	5,960
Custodians	16	17	17	19
Depositories	2	2	2	2
Depository Participants	714	758	805	821
Merchant Bankers	134	164	192	193
Bankers to an Issue	51	48	55	56
Underwriters	19	5	3	3
Debenture Trustees	30	30	29	30
Credit Rating Agencies	5	5	6	6
Venture Capital Funds	132	158	184	194
Foreign Venture Capital Investors	129	143	153	164
Registrars to an Issue & Share Transfer Agents	71	74	73	73
Portfolio Managers	232	243	267	242
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 last trading day of Aug. 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$	**34**	**13,313**	**26**	**12,874**	**8**	**439**	**9**	**5,017**	**20**	**4,354**	**3**	**99**	**26**	**9,273**	**0**	**0**	**5**	**3,942**
Apr-11	6	2,023	6	2,023	0	0	0	0	6	2,023	0	0	6	2,023	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
Jun-11	7	1,196	4	1,141	3	55	3	55	3	141	2	86	4	110	0	0	1	1,000
Jul-11	5	1,447	3	1,382	2	65	2	65	3	1,382	1	13	4	1,434	0	0	0	0
Aug-11	11	3,866	8	3,547	3	319	3	319	4	605	0	0	7	924	0	0	4	2,942

$ indicates as on last trading day of Aug. 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$	**4**	**924**	**5**	**933**	**5**	**933**
Apr-11	0	0	0	0	0	0
May-11	1	55	1	55	1	55
Jun-11	1	513	1	513	1	513
Jul-11	2	356	2	356	2	356
Aug-11	0	0	1	8	1	8

$ indicates as on last trading day of Aug. 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$		Aug-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	5	3,942	4	2,942
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	217	0	0
Entertainment	9	2,461	4	715	0	0	0	0
Finance	2	1,826	3	2,210	7	7,629	0	0
Food Processing	2	443	1	1,245	0	0	0	0
Health Care	3	1,059	3	292	1	65	0	0
Information Technology	6	540	1	170	1	55	0	0
Paper & Pulp	1	35	0	0	2	306	1	246
Plastic	1	39	0	0	1	11	1	11
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	15	1,041	5	667
Total	**76**	**57,555**	**91**	**67,609**	**34**	**13,313**	**11**	**3,866**

$ indicates as on last trading day of Aug. 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$	**34**	**13,313**	**32**	**7,735**	**2**	**5,578**	**6**	**5,670**	**2**	**60**	**15**	**3,071**	**11**	**4,511**	**0**	**0**
Apr-11	6	2,023	6	2,023	0	0	0	0	1	49	3	1,013	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
Jun-11	7	1,196	6	196	1	1,000	1	21	0	0	4	170	2	1,005	0	0
Jul-11	5	1,447	5	1,447	0	0	1	55	0	0	2	1,327	2	65	0	0
Aug-11	11	3,866	11	3,866	0	0	3	1,016	1	11	2	358	5	2,480	0	0

The total is either a total of Secto-wise classification or Region-wise classification.
$ indicates as on last trading day of Aug. 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$	**34**	**13,313**	**1**	**5**	**0**	**0**	**11**	**330**	**7**	**439**	**15**	**12,539**
Apr-11	6	2,023	0	0	0	0	2	95	1	60	3	1,869
May-11	5	4,781	0	0	0	0	3	86	0	0	2	4,695
Jun-11	7	1,196	1	5	0	0	4	125	1	65	1	1,000
Jul-11	5	1,447	0	0	0	0	1	13	3	189	1	1,245
Aug-11	11	3,866	0	0	0	0	1	11	2	125	8	3,730

$ indicates as on last trading day of Aug. 2011

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

Stock Exchanges	2009-10	2010-11	2011-12$	Aug-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	3,01,023	53,301
Calcutta	1,612	2,597	Nil	Nil
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	11,49,937	2,35,253
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 last trading day of Aug. 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$	**5,086**	**92**	**2,921**	**104**	**1,667**	**2,92,539**	**3,01,023**	**2,894**	**18,062**	**2,92,476**	**3,00,807**	**60,61,626**	**19811.1**	**15765.5**	**16676.8**
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
Jun-11	5,085	92	2,968	22	335	57,094	59,337	2,697	17,713	57,138	59,300	67,30,947	18873.4	17314.4	18845.9
Jul-11	5,096	92	2,976	21	337	62,968	59,555	2,836	17,668	62,987	59,503	66,17,273	19131.7	18131.9	18197.2
Aug-11	5,086	92	2,921	21	331	56,342	53,301	2,538	16,090	56,282	53,261	60,61,626	18440.1	15765.5	16676.8

$ indicates as on last trading day of Aug. 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$	**1,615**	**60**	**1,489**	**104**	**5,777**	**6,23,285**	**11,49,937**	**11,057**	**19,904**	**6,23,285**	**11,49,937**	**59,21,684**	**5944.5**	**4720.0**	**5001.0**
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
Jun-11	1,599	61	1,474	22	1,159	1,22,299	2,22,457	10,112	19,188	1,22,299	2,22,457	65,74,743	5657.9	5195.9	5647.4
Jul-11	1,606	60	1,478	21	1,158	1,22,590	2,30,003	10,953	19,865	1,22,590	2,30,003	64,62,238	5740.4	5454.0	5482.0
Aug-11	1,615	60	1,489	21	1,236	1,33,110	2,35,253	11,203	19,036	1,33,110	2,35,253	59,21,684	5551.9	4720.0	5001.0

$ indicates as on last trading day of Aug. 2011

Source: NSE.

Table 10: Trends in Cash Segment of BSE during August 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
1-Aug-11	2,957	14.84	2,689	2,444	16,470	2,690	2,442	66,34,298	18440.1	18219.3	18314.3	9659.6	9541.0	9584.0
2-Aug-11	2,941	14.90	3,014	2,452	16,453	3,022	2,452	65,79,899	18283.6	18037.9	18109.9	9571.1	9449.4	9487.1
3-Aug-11	2,955	15.26	2,246	2,577	16,886	2,245	2,575	65,42,011	18005.8	17859.5	17940.6	9433.3	9366.3	9413.9
4-Aug-11	2,950	19.73	3,255	2,949	14,947	3,256	2,947	64,82,650	18032.6	17664.7	17693.2	9473.8	9289.9	9301.7
5-Aug-11	2,963	19.85	2,969	3,365	16,951	2,964	3,363	63,49,524	17358.2	16990.9	17305.9	9153.3	8940.9	9107.0
8-Aug-11	2,921	18.49	3,212	2,991	16,176	3,209	2,990	62,53,942	17247.9	16759.5	16990.2	9089.6	8836.9	8956.8
9-Aug-11	2,948	19.43	2,875	3,398	17,490	2,872	3,398	61,84,560	17135.0	16432.0	16857.9	9023.8	8681.8	8880.7
10-Aug-11	2,961	16.68	2,973	2,828	16,957	2,969	2,825	62,76,201	17256.5	17022.3	17130.5	9062.9	8966.5	9022.7
11-Aug-11	2,911	15.36	2,256	2,375	15,461	2,250	2,372	62,54,398	17207.8	17013.0	17059.4	9059.6	8968.6	8983.0
12-Aug-11	2,927	16.21	3,183	2,691	16,601	3,176	2,688	62,07,533	17246.9	16784.6	16839.6	9059.8	8857.8	8879.8
16-Aug-11	2,915	13.85	2,651	2,109	15,225	2,645	2,106	61,43,942	17035.5	16673.5	16730.9	8970.5	8774.5	8801.6
17-Aug-11	2,927	15.28	2,909	2,369	15,507	2,905	2,367	61,37,063	17000.4	16709.0	16840.8	8917.2	8768.9	8825.6
18-Aug-11	2,941	14.70	2,299	2,242	15,249	2,294	2,239	60,13,742	16916.8	16433.3	16469.8	8856.3	8613.0	8633.7
19-Aug-11	2,941	16.70	2,561	2,764	16,550	2,558	2,763	59,29,249	16287.7	15987.8	16141.7	8557.7	8399.2	8484.6
22-Aug-11	2,904	13.25	2,463	2,014	15,203	2,458	2,011	60,03,381	16370.5	16046.5	16341.7	8591.0	8425.2	8580.0
23-Aug-11	2,912	14.51	2,773	2,247	15,486	2,770	2,245	60,51,968	16549.2	16213.2	16498.5	8682.8	8519.7	8652.4
24-Aug-11	2,934	13.49	2,224	2,205	16,345	2,219	2,203	59,92,203	16533.2	16253.8	16285.0	8692.6	8538.4	8555.4
25-Aug-11	2,878	13.49	2,760	2,438	18,075	2,758	2,437	59,50,410	16373.8	16104.3	16146.3	8602.6	8466.0	8485.3
26-Aug-11	2,953	16.69	2,584	2,376	14,236	2,582	2,375	58,17,227	16256.4	15765.5	15848.8	8528.8	8271.0	8310.9
29-Aug-11	2,919	13.25	1,888	1,850	13,961	1,886	1,848	59,84,875	16462.0	16068.7	16416.3	8614.8	8407.5	8596.7
30-Aug-11	2,921	15.30	2,557	2,617	17,104	2,554	2,615	60,61,625	16714.7	16443.4	16676.8	8746.8	8608.9	8727.9

Source: BSE.

Table 11: Trends in Cash Segment of NSE during August 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 Capita-lisation (₹ 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
1-Aug-11	1,485	51	5,312	9,604	18,726	5,312	9,604	64,80,825	5551.90	5486.45	5516.80	11038.60	10851.45	10883.15
2-Aug-11	1,482	51	5,029	9,568	18,810	5,029	9,568	64,28,690	5496.30	5433.65	5456.55	10876.40	10745.80	10796.20
3-Aug-11	1,487	54	5,772	10,601	19,796	5,772	10,601	63,88,704	5422.60	5378.85	5404.80	10758.35	10621.40	10740.35
4-Aug-11	1,495	60	6,410	11,222	18,641	6,410	11,222	63,30,060	5434.50	5323.15	5331.80	10882.15	10682.00	10699.55
5-Aug-11	1,494	72	8,057	14,274	19,810	8,057	14,274	61,99,773	5229.65	5116.45	5211.25	10554.35	10322.05	10542.05
8-Aug-11	1,487	70	7,428	13,421	19,165	7,428	13,421	61,04,414	5204.20	5054.05	5118.50	10523.65	10245.70	10415.35
9-Aug-11	1,488	75	8,476	15,645	20,944	8,476	15,645	60,30,837	5167.00	4946.45	5072.85	10423.55	10145.75	10279.50
10-Aug-11	1,485	64	6,532	12,081	18,809	6,532	12,081	61,26,767	5197.95	5123.35	5161.00	10500.95	10300.45	10486.25
11-Aug-11	1,485	56	5,431	10,236	18,345	5,431	10,236	61,03,868	5184.95	5121.00	5138.30	10541.00	10424.40	10434.05
12-Aug-11	1,480	60	6,635	11,260	18,881	6,635	11,260	60,57,101	5194.45	5053.35	5072.95	10531.60	10333.75	10343.10
16-Aug-11	1,474	55	6,230	9,590	17,562	6,230	9,590	59,97,964	5132.20	5015.40	5035.80	10434.05	10203.35	10232.05
17-Aug-11	1,488	58	6,691	10,429	17,886	6,691	10,429	59,88,133	5112.15	5017.25	5056.60	10289.00	10137.80	10159.70
18-Aug-11	1,484	59	6,332	10,510	17,931	6,332	10,510	58,70,820	5078.60	4932.15	4944.15	10204.90	9907.40	9940.80
19-Aug-11	1,492	63	6,993	12,650	20,036	6,993	12,650	57,87,615	4893.60	4796.10	4845.65	9929.85	9717.75	9864.05
22-Aug-11	1,476	52	5,375	9,618	18,649	5,375	9,618	58,57,165	4910.05	4808.75	4898.80	9982.85	9788.60	9964.30
23-Aug-11	1,476	56	5,480	10,149	18,212	5,480	10,149	59,09,218	4965.80	4863.80	4948.90	10045.70	9884.95	10029.40
24-Aug-11	1,487	54	5,583	9,632	17,997	5,583	9,632	58,49,456	4962.40	4875.30	4888.90	10118.35	9899.75	9939.45
25-Aug-11	1,483	59	7,393	13,388	22,714	7,393	13,388	58,03,583	4915.85	4825.05	4839.60	9986.80	9786.55	9815.35
26-Aug-11	1,500	58	5,941	10,268	17,717	5,941	10,268	56,77,321	4872.00	4720.00	4747.80	9861.25	9572.55	9597.80
29-Aug-11	1,492	51	5,478	9,419	18,511	5,478	9,419	58,43,390	4934.40	4806.05	4919.60	9893.40	9606.35	9872.05
30-Aug-11	1,483	60	6,531	11,687	19,405	6,531	11,687	59,21,684	5016.25	4927.55	5001.00	10007.30	9882.70	9989.00

Source: NSE.

Table 12: Turnover and Market Capitalisation at BSE and NSE during August 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
1-Aug-11	402	1,049	2,444	16.5	42.9	4,049	1,964	9,604	42.16	20.45	14,66,621	20,97,984	66,34,298	22.1	31.6	16,53,779	3,26,065	64,80,825	25.52	5.03
2-Aug-11	458	997	2,452	18.7	40.7	4,236	1,784	9,568	44.28	18.65	14,50,249	20,76,774	65,79,899	22.0	31.6	16,35,725	3,23,459	64,28,690	25.44	5.03
3-Aug-11	574	1,109	2,577	22.3	43.0	5,339	1,710	10,601	50.36	16.13	14,36,688	20,60,753	65,42,011	22.0	31.5	16,20,200	3,21,787	63,88,704	25.36	5.04
4-Aug-11	467	996	2,949	15.8	33.8	4,820	1,911	11,222	42.95	17.02	14,16,879	20,36,190	64,82,650	21.9	31.4	15,98,318	3,20,564	63,30,060	25.25	5.06
5-Aug-11	860	1,601	3,365	25.6	47.6	7,543	2,137	14,274	52.85	14.97	13,85,863	19,93,566	63,49,524	21.8	31.4	15,62,190	3,15,846	61,99,773	25.20	5.09
8-Aug-11	948	1,516	2,991	31.7	50.7	7,327	1,923	13,421	54.59	14.33	13,96,225	19,97,569	62,53,942	22.3	31.9	15,35,472	3,12,310	61,04,414	25.15	5.12
9-Aug-11	1,150	1,851	3,398	33.8	54.5	9,385	1,886	15,645	59.99	12.06	13,85,355	19,80,599	61,84,560	22.4	32.0	15,21,778	3,08,236	60,30,837	25.23	5.11
10-Aug-11	739	1,270	2,828	26.1	44.9	6,289	1,661	12,081	52.06	13.74	14,07,757	20,12,248	62,76,201	22.4	32.1	15,48,220	3,14,435	61,26,767	25.27	5.13
11-Aug-11	498	888	2,375	21.0	37.4	4,723	1,438	10,236	46.14	14.04	14,01,913	20,03,396	62,54,398	22.4	32.0	15,41,406	3,12,870	61,03,868	25.25	5.13
12-Aug-11	739	1,072	2,691	27.5	39.8	5,910	1,339	11,260	52.48	11.89	13,83,853	19,80,398	62,07,533	22.3	31.9	15,21,801	3,10,144	60,57,101	25.12	5.12
16-Aug-11	578	893	2,109	27.4	42.3	5,082	1,311	9,590	52.99	13.67	13,74,921	19,62,950	61,43,942	22.4	31.9	15,10,665	3,06,813	59,97,964	25.19	5.12
17-Aug-11	666	1,055	2,369	28.1	44.5	5,473	1,352	10,429	52.48	12.96	13,83,949	19,68,307	61,37,063	22.6	32.1	15,16,901	3,04,644	59,88,133	25.33	5.09
18-Aug-11	683	1,079	2,242	30.5	48.1	5,686	1,410	10,510	54.10	13.42	13,53,460	19,25,505	60,13,742	22.5	32.0	14,83,163	2,98,080	58,70,820	25.26	5.08
19-Aug-11	810	1,259	2,764	29.3	45.6	7,317	1,544	12,650	57.85	12.20	13,26,496	18,92,246	59,29,249	22.4	31.9	14,53,623	2,95,778	57,87,615	25.12	5.11
22-Aug-11	571	921	2,014	28.4	45.7	5,186	1,425	9,618	53.92	14.81	13,42,934	19,13,535	60,03,381	22.4	31.9	14,69,564	2,98,786	58,57,165	25.09	5.10
23-Aug-11	595	922	2,247	26.5	41.0	5,519	1,349	10,149	54.38	13.30	13,55,817	19,29,664	60,51,968	22.4	31.9	14,84,596	3,00,737	59,09,218	25.12	5.09
24-Aug-11	682	1,089	2,205	30.9	49.4	5,241	1,436	9,632	54.42	14.91	13,38,273	19,08,031	59,92,203	22.3	31.8	14,66,589	2,98,040	58,49,456	25.07	5.10
25-Aug-11	651	1,033	2,438	26.7	42.4	7,921	1,644	13,388	59.17	12.28	13,26,879	18,92,413	59,50,410	22.3	31.8	14,51,809	2,94,319	58,03,583	25.02	5.07
26-Aug-11	724	1,156	2,376	30.5	48.7	5,851	1,337	10,268	56.98	13.02	13,02,431	18,53,519	58,17,227	22.4	31.9	14,24,272	2,87,795	56,77,321	25.09	5.07
29-Aug-11	550	940	1,850	29.7	50.8	5,577	1,182	9,419	59.21	12.55	13,49,066	19,17,251	59,84,875	22.5	32.0	14,75,807	2,96,019	58,43,390	25.26	5.07
30-Aug-11	720	1,186	2,617	27.5	45.3	7,052	1,349	11,687	60.34	11.55	13,70,468	19,46,508	60,61,625	22.6	32.1	15,00,226	2,99,525	59,21,684	25.33	5.06

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 securiritis 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 August 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	RELIANCE	3,274	2,55,871	10.3	1.0	0.5	1.6	-5.6	0.1
2	INFOSYS TECH	287	1,34,521	8.3	0.9	0.4	1.7	-15.3	0.1
3	ICICI BANK L	1,152	1,00,623	7.3	1.3	0.6	2.0	-15.9	0.1
4	I T C LTD	775	1,54,979	7.9	0.7	0.3	1.5	-4.0	0.1
5	LARSEN & TOU	122	98,286	6.5	1.2	0.6	1.8	-6.7	0.1
6	HOUSING DEVE	294	97,288	6.7	1.1	0.5	1.8	-3.7	0.1
7	HDFC BANK LT	466	1,10,132	6.4	1.0	0.6	1.6	-3.1	0.1
8	STATE BANK O	635	1,25,381	4.1	1.2	0.5	2.0	-15.7	0.0
9	TCS LTD.	196	2,03,668	4.5	1.0	0.4	1.9	-8.3	0.1
10	ONG CORP LTD	4,278	2,25,138	3.3	0.6	0.2	1.6	-2.0	0.1
11	BHARTI ARTL	1,899	1,53,496	3.9	0.7	0.2	1.8	-7.5	0.1
12	TATA STL	959	44,944	2.3	1.2	0.5	1.9	-17.1	0.1
13	TATA MOTORS	538	39,926	2.0	1.4	0.4	2.4	-21.7	0.1
14	BHEL	490	86,532	2.2	0.8	0.3	1.7	-3.8	0.1
15	NTPC LTD	8,245	1,39,802	2.0	0.7	0.4	1.4	-3.8	0.4
16	MAHINDRA & M	307	45,284	2.6	1.1	0.4	2.1	2.7	0.1
17	HINDALCO IN	192	28,844	1.5	1.4	0.5	2.4	-10.7	0.2
18	HIND UNI LT	216	69,316	2.5	0.5	0.2	1.4	-0.9	0.2
19	STERLITE IN	336	43,235	1.4	1.2	0.4	2.2	-19.5	0.2
20	JINDAL STEEL	93	48,576	1.6	1.0	0.5	1.7	-11.3	0.2
21	WIPRO LTD.	491	82,282	1.5	0.9	0.4	1.7	-14.1	0.3
22	TATA POWER	237	24,758	1.3	0.6	0.3	1.5	-18.8	0.5
23	BAJAJ AUTO	289	45,517	1.7	0.8	0.3	1.7	7.4	0.2
24	MARUTISUZUKI	144	31,559	1.2	0.8	0.3	1.6	-9.6	0.2
25	CIPLA LTD.	161	22,482	1.1	0.6	0.2	1.5	-9.0	0.4
26	HEROHONDA M	40	40,893	1.5	0.4	0.1	2.3	14.6	0.1
27	COAL INDIA LTD.	6,316	2,36,832	1.7	0.5	0.1	2.0	-3.4	0.1
28	JAIPRAK ASSO	425	13,014	0.5	1.7	0.5	2.9	-8.2	0.2
29	DLF LIMITED	340	33,332	0.6	1.3	0.4	2.5	-15.0	0.1
30	SUN PHARMACEUTICAL INDUSTRIES LTD.	104	50,773	1.5	0.6	0.2	1.7	-5.1	0.4

Beta & R^2 are calculated for the period August 1, 2010 - August 30, 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 August 1, 2010 - August 30, 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 August 1, 2010 - August 30, 2011.

Source: BSE.

Table 14: Component Stocks : S&P CNX Nifty Index during August 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.	187.7	9,358	0.6	0.7	0.5	1.1	-0.9	0.1
2	Ambuja Cements Ltd.	306.4	9,998	0.7	0.8	0.5	1.4	2.9	0.1
3	Axis Bank Ltd.	412.0	27,781	1.9	1.4	0.8	2.6	-19.8	0.1
4	Bajaj Auto Ltd.	289.4	21,117	1.4	0.8	0.5	2.1	7.1	0.1
5	Bharti Airtel Ltd.	1,898.8	48,725	3.3	0.7	0.5	1.5	-7.5	0.1
6	Bharat Heavy Electricals Ltd.	489.5	27,942	1.9	0.9	0.6	2.0	-3.9	0.1
7	Bharat Petroleum Corporation Ltd.	361.5	8,717	0.6	0.7	0.5	1.2	2.6	0.1
8	Cairn India Ltd.	1,902.3	10,157	0.7	0.7	0.5	2.6	-9.5	0.1
9	Cipla Ltd.	160.6	14,244	1.0	0.7	0.5	1.6	-8.5	0.1
10	DLF Ltd.	339.5	7,138	0.5	1.4	0.6	3.8	-14.8	0.1
11	Dr. Reddy's Laboratories Ltd.	84.7	18,858	1.3	0.6	0.5	1.6	-5.7	0.1
12	GAIL (India) Ltd.	1,268.5	18,443	1.2	0.6	0.5	1.5	-11.0	0.1
13	Grasim Industries Ltd.	91.7	13,868	0.9	0.6	0.5	1.5	-0.5	0.1
14	HCL Technologies Ltd.	137.7	10,083	0.7	1.1	0.7	3.4	-15.6	0.1
15	Housing Development Finance Corporation Ltd.	294.0	87,799	5.9	1.1	0.7	2.1	-3.8	0.1
16	HDFC Bank Ltd.	466.8	84,509	5.6	1.1	0.8	2.0	-3.1	0.1
17	Hero MotoCorp Ltd.	39.9	19,579	1.3	0.4	0.2	1.7	14.9	0.1
18	Hindalco Industries Ltd.	191.4	19,368	1.3	1.4	0.7	3.1	-10.6	0.1
19	Hindustan Unilever Ltd.	216.1	32,862	2.2	0.5	0.4	0.8	-1.1	0.1
20	ICICI Bank Ltd.	1,152.0	1,00,595	6.7	1.4	0.8	2.2	-15.8	0.1
21	Infrastructure Development Finance Co. Ltd.	1,463.0	13,464	0.9	1.5	0.7	2.9	-9.6	0.1
22	Infosys Ltd.	287.1	1,12,954	7.5	0.9	0.7	2.8	-15.6	0.1
23	I T C Ltd.	774.9	1,06,650	7.1	0.7	0.5	1.6	-4.0	0.1
24	Jindal Steel & Power Ltd.	93.5	20,253	1.4	1.1	0.7	2.9	-11.4	0.1
25	Jaiprakash Associates Ltd.	425.3	6,935	0.5	1.8	0.7	4.0	-7.9	0.1
26	Kotak Mahindra Bank Ltd.	368.9	16,347	1.1	1.2	0.7	2.2	-0.5	0.1
27	Larsen & Toubro Ltd.	122.1	86,253	5.8	1.2	0.7	2.3	-6.8	0.1
28	Mahindra & Mahindra Ltd.	307.0	34,054	2.3	1.1	0.6	2.3	2.4	0.1
29	Maruti Suzuki India Ltd.	144.5	14,440	1.0	0.8	0.6	1.9	-9.5	0.1
30	NTPC Ltd.	8,245.5	21,638	1.4	0.7	0.6	1.6	-3.9	0.1
31	Oil & Natural Gas Corporation Ltd.	4,277.7	35,519	2.4	0.6	0.4	1.8	-2.2	0.1
32	Punjab National Bank	316.8	12,369	0.8	0.9	0.7	1.8	-17.3	0.1
33	Power Grid Corporation of India Ltd.	4,629.7	14,185	1.0	0.5	0.5	1.6	-4.7	0.1
34	Ranbaxy Laboratories Ltd.	210.8	7,214	0.5	0.9	0.5	2.0	-12.4	0.1
35	Reliance Communications Ltd.	1,032.0	5,277	0.4	1.4	0.5	4.3	-21.7	0.1
36	Reliance Capital Ltd.	245.6	4,328	0.3	1.4	0.6	4.3	-33.3	0.1
37	Reliance Industries Ltd.	3,274.3	1,32,000	8.8	1.0	0.7	2.1	-5.5	0.1
38	Reliance Infrastructure Ltd.	265.4	6,010	0.4	1.2	0.5	4.0	-19.3	0.1
39	Reliance Power Ltd.	2,805.1	4,660	0.3	1.1	0.6	3.2	-24.2	0.1
40	Steel Authority of India Ltd.	4,130.4	6,320	0.4	1.1	0.6	3.2	-14.6	0.1
41	State Bank of India	635.0	50,883	3.4	1.2	0.7	1.9	-15.8	0.1
42	Sesa Goa Ltd.	86.9	9,128	0.6	1.1	0.6	3.5	-14.9	0.1
43	Siemens Ltd.	68.1	7,533	0.5	0.5	0.4	1.2	-4.2	0.1
44	Sterlite Industries (India) Ltd.	336.2	18,128	1.2	1.2	0.7	2.2	-19.5	0.1
45	Sun Pharmaceutical Industries Ltd.	103.6	18,472	1.2	0.7	0.5	1.8	-5.1	0.1
46	Tata Motors Ltd.	538.3	26,036	1.7	1.4	0.7	3.4	-21.7	0.1
47	Tata Power Co. Ltd.	237.3	16,908	1.1	0.6	0.5	2.2	-18.5	0.1
48	Tata Steel Ltd.	959.2	31,190	2.1	1.2	0.7	2.9	-16.9	0.1
49	Tata Consultancy Services Ltd.	195.7	52,892	3.5	1.1	0.7	3.3	-8.3	0.1
50	Wipro Ltd.	491.2	17,046	1.1	0.9	0.6	2.1	-13.9	0.1

Beta & R^2 are calculated for the period August 1, 2010 - August 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 August 1, 2010 - August 30, 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 August 1, 2010 - August 30, 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**	**1.1**	**1.1**	**1.2**	**1.0**	**1.1**
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
Jun-11	1.0	0.9	0.9	1.0	0.9	0.9
Jul-11	1.0	0.9	0.9	1.0	1.0	0.9
Aug-11	1.5	1.5	1.4	1.2	1.0	1.1

$ indicates as on last trading day of Aug. 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 Stock Exchange/City	BSE				NSE			
		2008-09	2009-10	2010-11	Aug-11	2008-09	2009-10	2010-11	Aug-11
1	2	3	4	5	6	7	8	9	10
1	Ahmedabad	7.3	9.9	9.4	8.5	5.3	5.6	6.2	5.7
2	Bangalore	0.3	0.4	0.4	0.4	0.6	0.6	0.6	0.4
3	Baroda	2.4	2.1	2.1	2.0	0.7	0.6	0.5	0.4
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	0.4	2.0	1.6	1.6	1.4
6	Cochin	0.0	0.0	0.0	0.0	0.8	1.7	1.7	1.7
7	Coimbatore	0.1	0.0	0.0	0.0	0.3	0.3	0.3	0.2
8	Delhi	11.4	12.8	12.8	12.6	15.0	12.9	10.8	8.4
9	Guwahati	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Hyderabad	0.5	0.5	0.5	0.5	1.7	1.8	1.6	1.3
11	Indore	0.5	0.5	0.6	0.6	0.5	0.6	0.6	0.4
12	Jaipur	1.1	1.1	1.0	1.0	0.6	0.5	0.5	0.3
13	Kanpur	0.4	0.6	0.7	0.7	0.1	0.1	0.1	0.1
14	Kolkata	1.7	1.6	2.0	2.1	9.2	7.0	7.5	9.6
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	38.0	55.9	57.5	58.6	60.7
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	0.7	0.2	0.2	0.0	0.2
20	Rajkot	4.8	5.1	4.8	4.7	1.3	1.4	1.6	1.6
21	Others	29.7	27.9	28.0	27.5	5.7	7.4	7.5	7.5
	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
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
Jun-11	1,313	1,975	0.7	550	946	0.6
Jul-11	1,775	1,524	1.2	872	637	1.4
Aug-11	610	2,699	0.2	175	1,339	0.1

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
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
Jun-11	5,085	2,968	58.4	1,509	1,474	97.7
Jul-11	5,096	2,976	58.4	1,514	1,478	97.6
Aug-11	5,086	2,921	57.4	1,523	1,489	97.8

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$	**14.8**	**23.0**	**37.6**	**51.7**	**66.8**	**16.4**	**27.2**	**46.0**	**62.1**	**78.2**
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
Jun-11	13.9	23.2	37.4	51.1	66.2	15.6	25.3	43.5	59.2	75.7
Jul-11	20.3	28.3	41.9	55.3	71.3	13.3	21.9	39.5	55.9	73.6
Aug-11	14.8	23.0	37.6	51.7	66.8	16.4	27.2	46.0	62.1	78.2
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$	**15.1**	**22.9**	**38.8**	**54.7**	**72.0**	**15.2**	**26.1**	**46.8**	**63.3**	**77.8**
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
Jun-11	16.0	24.4	40.5	55.7	72.7	14.2	24.9	45.2	61.2	76.1
Jul-11	16.0	23.6	39.2	54.4	72.0	14.8	24.7	44.6	60.5	75.6
Aug-11	15.1	22.9	38.8	54.7	72.0	15.2	26.1	46.8	63.3	77.8

$ indicates as on last trading day of Aug. 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 (Auc- tioned 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$	**1,667**	**2,92,539**	**1,10,647**	**37.8**	**3,01,023**	**81,029**	**26.9**	**1,10,645**	**100.0**	**81,028**	**100.0**	**379**	**0.3**	**0.0**	**0.0**	**29,074**	**81,029**	**3,937**
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
Jun-11	335	57,093	21,629	37.9	59,337	15,983	26.9	21,628	100.0	15,982	100.0	87	0.4	0.0	0.0	5,772	15,983	3,963
Jul-11	337	62,969	23,260	36.9	59,555	16,217	27.2	23,259	100.0	16,217	100.0	82	0.4	0.0	0.0	5,739	16,217	3,795
Aug-11	331	56,341	22,368	39.7	53,301	15,049	28.2	22,368	100.0	15,049	100.0	37	0.2	0.0	0.0	4,935	15,049	3,937

$ indicates as on last trading day of Aug. 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$	**5,785**	**6,22,629**	**1,80,691**	**29.0**	**11,56,042**	**3,32,609**	**28.8**	**1,80,691**	**100.0**	**3,32,609**	**100.0**	**360**	**0.2**	**0.0**	**0.0**	**1,01,251**	**3,33,052**	**4,732**
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
Jun-11	1,156	1,19,392	32,856	27.5	2,20,179	62,504	28.4	32,856	100.0	62,504	100.0	43	0.1	- -		18,508	62,575	4,900
Jul-11	1,147	1,19,103	34,827	29.2	2,26,774	66,031	29.1	34,827	100.0	66,031	100.0	47	0.1	- -		19,660	66,105	4,806
Aug-11	1,252	1,35,926	39,968	29.4	2,41,215	69,613	28.9	39,968	100.0	69,613	100.0	48	0.1	- -		22,199	69,674	4,732

$ indicates as on last trading day of Aug. 2011

Source: NSE.

Table 22: Equity Derivatives Segment at BSE

(Turnover in Notional Value)

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$	**104**	**2,013**	**55**	**2,352**	**66**	**3,378**	**100**	**0**	**0**	**12,086**	**376**	**0**	**0**	**19,829**	**596**	**3**	**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
Jun-11	22	487	13	2	0	0	0	0	0	1,929	58	0	0	2,418	72	38	1
Jul-11	21	706	20	532	16	30	1	0	0	0	0	0	0	1,268	36	18	0
Aug-11	21	428	11	1,736	47	0	0	0	0	0	0	0	0	2,164	58	3	0

$ indicates as on last trading day of Aug. 2011

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

Source: BSE.

Table 23: Equity Derivatives Segment at NSE

(Turnover in Notional Value)

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$	**104**	**57,108,165**	**1,466,042**	**64,975,068**	**1,696,224**	**172,993,818**	**4,865,152**	**168,315,684**	**4,535,445**	**9,387,440**	**259,941**	**3,809,510**	**100,524**	**476,589,685**	**12,923,329**	**44,46,681**	**1,09,023**
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
Jun-11	22	1,03,13,335	2,65,178	1,29,93,351	3,22,695	3,31,30,753	9,28,533	3,17,02,572	8,56,038	18,65,161	47,520	7,39,167	18,214	9,07,44,339	24,38,177	32,77,324	91,467
Jul-11	21	1,00,48,859	2,65,641	1,22,60,020	3,49,891	3,33,95,753	9,57,647	3,28,72,684	9,10,079	19,51,542	57,734	8,48,888	23,974	9,13,77,746	25,64,965	37,78,040	1,02,002
Aug-11	21	1,45,85,694	3,47,177	1,33,66,537	3,33,791	4,19,74,923	11,07,825	4,41,66,928	11,01,698	19,42,086	51,801	8,49,593	21,457	11,68,85,761	29,63,749	44,46,681	1,09,023

$ indicates as on last trading day of Aug. 2011

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

Source: NSE.

Table 24: Equity Derivatives Trading at NSE during August 2011

(Turnover in Notional Value)

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
1-Aug-11	3,53,840	9,088	4,24,041	11,537	9,42,723	26,927	9,53,821	25,851	69,337	2,016	22,897	607	27,66,659	76,026	39,24,000	1,06,435
2-Aug-11	4,03,685	10,249	3,89,963	10,649	13,59,236	38,589	12,30,159	33,379	77,709	2,214	26,973	721	34,87,725	95,801	40,89,165	1,09,442
3-Aug-11	4,58,068	11,617	4,53,630	12,565	14,36,539	40,457	13,30,577	35,706	91,931	2,693	34,041	971	38,04,786	1,04,008	43,13,553	1,14,679
4-Aug-11	5,43,117	13,683	4,56,471	12,603	17,54,604	49,169	16,54,515	44,394	86,438	2,454	31,778	865	45,26,923	1,23,168	45,08,333	1,18,144
5-Aug-11	8,81,178	21,530	6,09,323	16,187	28,91,355	79,117	31,67,056	82,239	1,19,730	3,341	53,205	1,398	77,21,847	2,03,812	46,83,352	1,19,874
8-Aug-11	8,33,424	20,142	5,89,774	15,473	22,93,024	62,129	26,57,787	67,198	1,04,021	2,977	37,352	983	65,15,382	1,68,902	49,06,928	1,23,330
9-Aug-11	10,94,702	26,143	6,85,885	17,724	26,11,982	70,176	32,26,224	79,395	1,11,762	3,124	50,116	1,270	77,80,671	1,97,832	51,35,434	1,27,826
10-Aug-11	6,65,276	16,259	5,07,776	13,431	16,69,962	45,298	19,84,291	49,373	82,867	2,345	28,188	739	49,38,360	1,27,444	51,88,913	1,31,666
11-Aug-11	5,53,991	13,504	4,34,572	11,369	13,62,444	36,865	17,35,408	43,218	78,721	2,164	28,211	722	41,93,347	1,07,842	52,53,690	1,32,728
12-Aug-11	5,73,504	13,811	4,97,560	12,797	18,07,807	48,421	17,70,625	44,480	1,15,007	3,096	46,026	1,168	48,10,529	1,23,774	53,51,721	1,33,455
16-Aug-11	4,99,694	11,955	5,03,195	12,292	16,17,596	42,886	17,38,860	43,679	1,03,452	2,650	50,535	1,250	45,13,332	1,14,712	53,99,624	1,33,112
17-Aug-11	6,98,669	16,557	5,76,185	14,156	19,97,390	52,500	21,06,819	52,728	97,406	2,432	50,415	1,229	55,26,884	1,39,602	54,49,425	1,34,572
18-Aug-11	6,86,595	16,111	6,60,642	15,803	22,16,343	57,704	23,05,779	57,525	97,650	2,501	54,967	1,386	60,21,976	1,51,030	56,02,801	1,35,141
19-Aug-11	8,55,104	19,608	7,62,413	18,247	29,20,847	74,331	30,50,511	74,104	1,08,235	2,735	66,485	1,655	77,63,595	1,90,680	58,13,598	1,37,722
22-Aug-11	7,43,174	17,110	9,09,291	21,500	25,69,126	64,921	23,27,602	56,548	88,430	2,162	41,241	995	66,78,864	1,63,236	58,15,749	1,39,555
23-Aug-11	8,46,338	19,819	10,52,556	25,494	25,26,382	64,072	23,50,598	57,456	94,075	2,489	37,223	937	69,07,172	1,70,266	57,99,261	1,40,679
24-Aug-11	9,58,140	22,562	11,17,168	27,074	25,69,764	65,030	25,07,068	61,527	89,968	2,327	40,175	1,008	72,82,283	1,79,529	59,95,863	1,43,664
25-Aug-11	10,42,288	24,095	12,81,331	30,189	33,17,202	82,836	34,68,476	84,564	1,03,733	2,679	56,597	1,417	92,69,627	2,25,779	37,33,095	88,228
26-Aug-11	6,61,859	14,888	4,93,871	11,520	13,29,754	34,174	16,55,654	38,466	63,740	1,559	34,431	770	42,39,309	1,01,376	42,19,907	97,701
29-Aug-11	5,64,587	12,886	4,38,196	10,396	12,49,168	32,331	13,68,811	32,178	71,296	1,716	26,924	624	37,18,982	90,131	43,32,583	1,04,289
30-Aug-11	6,68,461	15,561	5,22,694	12,786	15,31,675	39,893	15,76,287	37,691	86,578	2,128	31,813	742	44,17,508	1,08,802	44,46,681	1,09,023

Notional Value of Outstanding Contracts for OPTSTK - Open Interest * Close price of Underlying security.
Notional Value of Outstanding Contracts for OPTIDX - Open Interest * Close price S&P CNX Nifty.
Notional Turnover = (Strike Price + Premium) * Quantity.
Index Futures, Index Options, Stock Options and Stock Futures were introduced in September 2000, September 2001, September 2001 and November 2001, respectively.
Open interest value is computed as Underlying close price*Quantity.

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	**110.4**	**2.7**	**0.1**	**0.0**	**112.6**	**81.5**	**75,194**	**1,498**	**10,960**	**4,188**	**91,840**	**23,656**
2009-10	**0.5**	**0.0**	**0.1**	**0.0**	**0.3**	**72.2**	**60,656**	**1,395**	**11,011**	**3,881**	**76,943**	**31,572**
2010-11	**1.2**	**0.0**	**0.0**	**0.0**	**1.2**	**70.7**	**67,288**	**1,591**	**12,703**	**2,119**	**83,701**	**29,759**
2011-12$	**0.6**	**0.0**	**0.6**	**0.0**	**1.2**	**70.0**	**24,376**	**553**	**5,177**	**577**	**30,682**	**29,264**
Apr-11	0.1	0.0	0.4	0.0	0.5	70.4	3,504	104	873	56	4,536	29,601
May-11	0.0	0.0	0.1	0.0	0.1	69.1	5,450	126	932	77	6,585	28,534
Jun-11	0.1	0.0	0.0	0.0	0.1	66.8	3,870	70	1,010	149	5,099	29,223
Jul-11	0.2	0.0	0.0	0.0	0.2	67.0	4,008	152	882	61	5,104	28,528
Aug-11	0.2	0.0	0.0	0.0	0.2	70.0	7,544	102	1,480	234	9,359	29,264

$ indicates as on last trading day of Aug. 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$	**2,833**	**20,156**	**3,220**	**65,556**	**13,582**	**1,37,914**
Apr-11	339	3,060	499	11,886	2,327	22,968
May-11	378	2,613	370	8,205	2,264	19,629
Jun-11	714	4,645	719	15,960	2,997	30,769
Jul-11	665	4,107	915	15,852	2,959	30,776
Aug-11	737	5,730	717	13,653	3,035	33,772

$ indicates as on last trading day of Aug. 2011
Source: BSE, NSE and FIMMDA.

Table 27A : Trading Statistics of Currency Derivatives Segment at NSE

Month/ Year	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
				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	Traded Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2008-09	**139**	**3,27,38,566**	**1,62,563**					**3,27,38,566**	**1,62,563**	**2,57,554**	**1,313**
2009-10	**240**	**37,86,06,983**	**17,82,608**	**-**	**-**	**-**	**-**	**37,86,06,983**	**17,82,608**	**4,27,873**	**1,964**
2010-11	**249**	**71,21,81,928**	**32,79,002**	**2,32,97,306**	**1,06,506**	**1,41,22,841**	**64,280**	**74,96,02,075**	**34,49,788**	**30,20,562**	**13,690**
2011-12$	**100**	**37,24,55,176**	**17,07,420**	**8,55,34,094**	**3,87,193**	**5,99,41,463**	**2,69,637**	**51,79,30,733**	**23,64,250**	**43,68,210**	**20,465**
Apr-11	16	5,55,64,072	2,51,159	1,39,97,224	62,850	76,92,250	34,458	7,72,53,546	3,48,467	32,43,550	14,673
May-11	21	7,18,74,854	3,29,792	1,28,37,811	58,427	98,30,047	44,283	9,45,42,712	4,32,502	33,74,676	15,437
Jun-11	22	7,16,92,233	3,29,896	1,55,93,859	70,813	93,36,323	42,169	9,66,22,415	4,42,877	42,98,647	19,505
Jul-11	21	8,53,83,927	3,89,734	2,36,93,577	1,06,481	1,31,94,701	59,067	12,22,72,205	5,55,282	60,55,316	27,081
Aug-11	20	8,79,40,090	4,06,839	1,94,11,623	88,623	1,98,88,142	89,661	12,72,39,855	5,85,123	43,68,210	20,465

Note: Currency Futures trading statred at NSE on August 29, 2008.
Currency Options were introducded at NSE w.e.f October 29, 2010.
Trading Value :- For Futures, Value of contract = Traded Qty*Traded Price.
For Options, Value of contract = Traded Qty*(Strike Price+Traded Premium)
$ indicates as on last trading day of Aug. 2011
Source: NSE.

Table 27B : Trading Statistics of Currency Derivatives Segment at MCX_SX

Month/ Year	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
				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	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2009-10	**240**	**40,81,66,278**	**19,44,654**					**40,81,66,278**	**19,44,654**	**4,23,314**	**1,951**
2010-11	**249**	**90,31,85,639**	**41,94,017**					**90,31,85,639**	**41,94,017**	**7,94,788**	**3,706**
2011-12$	**100**	**40,15,18,244**	**18,54,398**	**N/A**	**N/A**	**N/A**	**N/A**	**40,15,18,244**	**18,54,398**	**12,19,239**	**5,943**
Apr-11	16	5,96,20,093	2,70,381					5,96,20,093	2,70,381	8,11,777	3,844
May-11	21	7,76,11,606	3,57,484					7,76,11,606	3,57,484	7,20,828	3,519
Jun-11	22	7,91,93,828	3,67,456					7,91,93,828	3,67,456	10,61,923	5,075
Jul-11	21	8,83,88,424	4,08,314					8,83,88,424	4,08,314	15,71,147	7,218
Aug-11	20	9,67,04,293	4,50,762					9,67,04,293	4,50,762	12,19,239	5,943

Note: Currency Futures trading statred at MCX-SX on October 07, 2008.

$ indicates as on last trading day of Aug. 2011

NA: Not Applicable.

Source: MCX_SX.

Table 27C : Trading Statistics of Currency Derivatives Segment at USE

Month/ Year	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
				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	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2011-12$	**100**	**24,37,79,469**	**11,26,762**	**40,46,450**	**18,288**	**21,48,190**	**9,661**	**24,99,74,109**	**11,54,712**	**2,21,278**	**1,083**
Apr-11	16	2,17,21,801	99,691	6,11,531	2,731	2,25,399	1,005	2,25,58,731	1,03,427	48,172	219
May-11	21	4,15,02,468	1,94,354	18,21,489	8,256	17,56,668	7,902	4,50,80,625	2,10,512	54,896	251
Jun-11	22	4,91,59,434	2,25,879	5,55,512	2,521	61,026	277	4,97,75,972	2,28,677	1,96,865	886
Jul-11	21	6,13,11,374	2,79,711	5,59,333	2,502	66,843	301	6,19,37,550	2,82,514	3,27,770	1,504
Aug-11	20	7,00,84,392	3,27,128	4,98,585	2,278	38,254	176	7,06,21,231	3,29,582	2,21,278	1,083

Note: Currency Futures trading started at USE on September 20, 2010.
Currency Options were introducded at USE w.e.f October 29, 2010.

$ indicates as on last trading day of Aug. 2011

Source: USE.

Table 28A: Daily Trends of Currency Derivatives trading at NSE during August 2011

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
			Calls		Puts					
	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	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
01-Aug-11	41,27,948	18,705	10,13,439	4,535	5,36,155	2,377	56,77,542	25,617	60,65,553	27,081
02-Aug-11	55,00,440	25,024	10,45,133	4,684	8,04,750	3,570	73,50,323	33,277	59,66,833	26,735
03-Aug-11	51,06,850	23,374	11,94,037	5,365	8,99,840	3,997	72,00,727	32,736	66,54,007	29,897
04-Aug-11	54,32,107	24,966	14,42,294	6,499	11,45,083	5,085	80,19,484	36,550	68,89,263	30,984
05-Aug-11	67,99,868	31,157	17,68,071	8,015	15,36,917	6,870	1,01,04,856	46,042	73,12,572	33,090
08-Aug-11	65,55,898	30,263	12,65,305	5,759	12,53,169	5,617	90,74,372	41,639	71,61,695	32,628
09-Aug-11	72,31,120	33,423	8,15,748	3,735	12,00,809	5,401	92,47,677	42,559	71,83,043	32,860
10-Aug-11	67,35,612	30,985	11,10,725	5,068	9,26,280	4,160	87,72,617	40,213	74,09,833	33,920
11-Aug-11	57,14,290	26,481	7,09,339	3,245	7,57,036	3,407	71,80,665	33,133	76,27,573	34,949
12-Aug-11	53,03,734	24,530	9,24,936	4,228	13,57,516	6,128	75,86,186	34,886	80,12,109	36,767
16-Aug-11	24,70,829	11,507	5,19,318	2,367	5,77,642	2,595	35,67,789	16,470	79,28,331	36,350
17-Aug-11	28,76,493	13,518	7,38,163	3,374	10,02,984	4,522	46,17,640	21,414	79,91,271	36,747
18-Aug-11	44,97,702	20,976	17,30,391	7,941	20,62,409	9,364	82,90,502	38,281	87,86,709	40,594
22-Aug-11	31,08,100	14,481	10,24,249	4,724	13,64,224	6,214	54,96,573	25,420	87,01,515	40,393
23-Aug-11	27,20,316	12,640	8,13,025	3,745	9,41,924	4,280	44,75,265	20,666	85,48,543	39,533
24-Aug-11	31,82,869	14,859	8,25,424	3,817	16,48,949	7,494	56,57,242	26,170	89,98,793	41,774
25-Aug-11	35,55,192	16,739	6,62,193	3,071	8,58,016	3,922	50,75,401	23,733	92,10,227	42,937
26-Aug-11	31,27,888	14,912	8,28,548	3,872	3,67,119	1,692	43,23,555	20,476	41,09,855	19,289
29-Aug-11	21,28,471	9,994	5,87,360	2,743	3,54,603	1,622	30,70,434	14,359	43,01,010	20,141
30-Aug-11	17,64,363	8,303	3,93,925	1,837	2,92,717	1,345	24,51,005	11,484	43,68,210	20,465

Source: NSE.

Table 28 B: Daily Trends of Currency Derivatives Trading at MCX_SX during August 2011

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			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	Value (₹ crore)
1	2	3	6	7	8	9	14	15	16	17
1-Aug-11	42,96,741	19,813.90					42,96,741	19,813.90	17,02,380	7,798.81
2-Aug-11	59,96,141	27,620.80					59,96,141	27,620.80	15,87,531	7,301.94
3-Aug-11	55,11,756	25,590.99					55,11,756	25,590.99	16,20,839	7,513.33
4-Aug-11	57,29,424	26,616.87					57,29,424	26,616.87	15,23,520	7,078.19
5-Aug-11	64,19,322	29,731.39					64,19,322	29,731.39	15,39,280	7,175.22
8-Aug-11	66,16,715	30,695.87					66,16,715	30,695.87	14,96,660	7,078.41
9-Aug-11	79,86,003	36,965.00					79,86,003	36,965.00	14,67,599	6,981.81
10-Aug-11	72,90,948	33,687.91					72,90,948	33,687.91	16,39,188	7,773.79
11-Aug-11	62,46,035	29,204.77					62,46,035	29,204.77	16,29,056	7,726.61
12-Aug-11	55,31,549	25,817.99					55,31,549	25,817.99	16,48,330	7,824.03
16-Aug-11	38,28,031	17,812.80		N/A			38,28,031	17,812.80	17,07,696	8,134.37
17-Aug-11	46,20,603	21,603.78					46,20,603	21,603.78	17,25,630	8,263.28
18-Aug-11	54,31,824	25,284.22					54,31,824	25,284.22	17,84,533	8,586.34
22-Aug-11	25,44,955	12,001.11					25,44,955	12,001.11	16,09,646	7,763.65
23-Aug-11	26,43,520	12,464.60					26,43,520	12,464.60	15,81,628	7,640.05
24-Aug-11	30,76,559	14,476.44					30,76,559	14,476.44	16,78,507	8,161.99
25-Aug-11	43,24,315	20,348.88					43,24,315	20,348.88	17,83,911	8,633.81
26-Aug-11	35,66,688	17,127.74					35,66,688	17,127.74	20,13,529	9,721.88
29-Aug-11	26,63,713	12,598.72					26,63,713	12,598.72	12,39,972	6,066.90
30-Aug-11	23,79,451	11,298.49					23,79,451	11,298.49	12,19,239	5,943.42

NA: Not Applicable.

Source: MCX_SX.

Table 28 C: Daily Trends of Currency Derivatives trading at USE during August 2011

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			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	Value (₹ crore)
1	2	3	6	7	8	9	14	15	16	17
1-Aug-11	29,83,980	13,606	20,513	91	3,900	18	30,08,393	13,714	3,49,556	1,600
2-Aug-11	38,44,646	17,308	18,218	81	3,201	14	38,66,065	17,404	3,28,574	1,521
3-Aug-11	24,52,432	11,150	14,031	63	1,000	4	24,67,463	11,217	3,70,760	1,712
4-Aug-11	32,12,227	14,613	28,096	126	0	0	32,40,323	14,739	3,72,828	1,731
5-Aug-11	38,16,780	17,388	10,594	48	1,500	7	38,28,874	17,442	3,62,869	1,698
8-Aug-11	35,84,163	16,363	12,543	57	0	0	35,96,706	16,420	3,50,075	1,670
9-Aug-11	36,42,396	16,682	17,539	80	0	0	36,59,935	16,762	3,58,633	1,717
10-Aug-11	56,44,781	26,179	15,275	70	0	0	56,60,056	26,249	3,44,130	1,655
11-Aug-11	46,71,692	21,536	17,911	82	0	0	46,89,603	21,617	3,65,077	1,751
12-Aug-11	41,08,698	19,160	24,256	111	0	0	41,32,954	19,270	3,42,547	1,647
16-Aug-11	27,84,749	12,891	13,882	63	0	0	27,98,631	12,954	3,28,878	1,584
17-Aug-11	37,84,006	17,466	33,429	152	0	0	38,17,435	17,618	3,41,695	1,651
18-Aug-11	29,94,934	14,241	31,172	142	0	0	30,26,106	14,383	3,05,383	1,495
22-Aug-11	26,14,712	12,853	33,243	153	2,600	12	26,50,555	13,018	3,35,147	1,646
23-Aug-11	30,66,993	14,583	37,435	172	0	0	31,04,428	14,755	3,35,608	1,634
24-Aug-11	36,74,165	17,667	38,592	177	0	0	37,12,757	17,844	3,76,060	1,823
25-Aug-11	40,82,543	19,364	34,535	159	0	0	41,17,078	19,524	3,82,302	1,864
26-Aug-11	35,26,083	17,226	37,384	174	12,760	59	35,76,227	17,459	1,97,122	963
29-Aug-11	31,85,648	15,304	27,795	129	6,393	30	32,19,836	15,462	2,16,874	1,059
30-Aug-11	24,08,764	11,549	32,142	149	6,900	32	24,47,806	11,730	2,21,278	1,083

Source: USE.

Table 29: Settlement Statistics of Currency Derivatives Segment

(₹ crore)

Month/ Year	NSE				Total	MCX_SX				Total	USE				Total
	Currency Futures		Currency Options			Currency Futures		Currency Options			Currency Futures		Currency Options		
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement		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	14	15	16
2010-11	**2,410.8**	**90.2**	**245.7**	**64.4**	**2,811.2**	**2,029.8**	**56.8**	N/A		**2,086.6**	**NA**				
2011-12$	**1479.8**	**43.8**	**533.0**	**291.2**	**2347.7**	**735.2**	**26.0**			**761.2**	**159.5**	**6.8**	**0.6**	**0.6**	**167.5**
Apr-11	186.7	8.5	87.3	23.5	305.8	96.98	5.4			102.4	14.4	0.28	0.0	0.0	14.8
May-11	256.2	6.6	84.0	22.1	368.8	120.09	4.3			124.4	15.6	0.79	0.5	0.3	17.1
Jun-11	208.7	1.7	92.3	12.4	315.0	97.23	1.9			99.1	16.2	0.70	0.0	0.0	16.9
Jul-11	371.8	25.1	117.0	67.8	581.7	152.98	12.7			165.7	43.1	4.76	0.0	0.2	48.1
Aug-11	456.5	1.9	152.5	165.5	776.4	267.94	1.7			269.6	70.2	0.25	0.1	0.2	70.7

NA: Not Applicable.
$ indicates as on last trading day of Aug. 2011
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**	**14.2**
2010-11	**3,348**	**62**	**0.2**	**249**	**1**	**0.0**
2011-12$	**2,14,149**	**3,940**	**39.4**	**100**	**501**	**9.8**
Apr-11	5	0	0.0	16	0	0.0
May-11	0	0	0.0	21	0	0.0
Jun-11	0	0	0.0	22	0	0.0
Jul-11	1,97,217	3,629	172.8	21	2,963	58.0
Aug-11	16,927	311	15.6	20	501	9.8

Note: Interest Rate Futures trading restarted on August 31, 2009.
91 DTB was introduced on 04th of July 2011.
IRF includes both 10 Year GSecs and 91 DTB.
$ indicates as on last trading day of Aug. 2011
Source: NSE.

Table 31: Interest Rate Futures trading at NSE during August 2011

Date	No. of Contracts Traded	Trading Value (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
01-Aug-11	800	14.7	3663	71.8
02-Aug-11	1851	34.0	4013	78.6
03-Aug-11	2153	39.5	4014	78.6
04-Aug-11	1505	27.6	4264	83.5
05-Aug-11	1155	21.2	4769	93.4
08-Aug-11	1051	19.3	4770	93.5
09-Aug-11	701	12.9	4771	93.5
10-Aug-11	951	17.5	4772	93.5
11-Aug-11	502	9.2	4770	93.5
12-Aug-11	200	3.7	4770	93.5
16-Aug-11	502	9.2	4770	93.5
17-Aug-11	1702	31.3	4770	93.5
18-Aug-11	250	4.6	4770	93.5
22-Aug-11	1099	20.2	4770	93.5
23-Aug-11	700	12.9	5270	103.3
24-Aug-11	501	9.2	5324	104.3
25-Aug-11	553	10.2	5271	103.3
26-Aug-11	400	7.4	5271	103.3
29-Aug-11	100	1.8	5271	103.3
30-Aug-11	251	4.6	501	9.8

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$	**0.3**	**0.1**
Apr-11	0.0	0.0
May-11	0.0	0.0
Jun-11	0.0	0.0
Jul-11	0.2	0.1
Aug-11	0.2	0.0

Note: Interest Rate Futures trading restarted on August 31, 2009.
91 DTB was introduced on 04th of July 2011.
IRF includes both 10 Year GSecs and 91 DTB.

$ indicates as on last trading day of Aug. 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	**6,14,579**	**6,60,389**	**-45,811**	**-9,838**	**58,167**
2009-10	**8,46,438**	**7,03,780**	**1,42,658**	**30,253**	**89,335**
2010-11	**9,92,599**	**8,46,161**	**1,46,438**	**32,226**	**1,21,561**
2011-12$	**3,81,210**	**3,70,658**	**10,553**	**2,384**	**1,23,943**
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
Jun-11	80,624	75,741	4,883	1,083	1,23,310
Jul-11	77,218	66,566	10,653	2,399	1,25,709
Aug-11	69,590	77,493	-7,903	-1,766	1,23,943

The data presented above is compiled on the basis of reports submitted to SEBI by custodians.
$ indicates as on last trading day of Aug. 2011

Table 34: Daily Trends in Foreign Institutional Investment during August 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
01-Aug-11	2,766	3,385	-619	-140	525	483	42	10	3,291	3,868	-577	-131
02-Aug-11	1,849	1,692	157	36	818	1,270	-452	-103	2,667	2,962	-295	-67
03-Aug-11	1,866	1,949	-83	-19	661	584	76	17	2,527	2,533	-6	-1
04-Aug-11	1,906	2,707	-801	-181	380	1,549	-1,169	-263	2,286	4,256	-1,970	-444
05-Aug-11	2,404	2,551	-147	-33	365	898	-533	-120	2,769	3,449	-680	-153
08-Aug-11	2,189	3,799	-1,610	-359	888	1,341	-453	-101	3,077	5,139	-2,063	-460
09-Aug-11	1,858	2,967	-1,110	-247	862	1,010	-147	-33	2,720	3,977	-1,257	-280
10-Aug-11	2,415	4,376	-1,961	-434	992	1,334	-343	-76	3,407	5,710	-2,303	-510
11-Aug-11	3,280	3,031	249	55	2,389	939	1,449	321	5,668	3,970	1,698	376
12-Aug-11	2,426	2,332	94	21	1,340	1,283	57	13	3,766	3,615	151	33
16-Aug-11	2,381	2,785	-405	-89	1,653	583	1,070	236	4,034	3,368	666	147
17-Aug-11	2,531	2,741	-210	-46	1,043	595	448	99	3,574	3,336	238	53
18-Aug-11	2,254	2,661	-408	-90	217	838	-621	-137	2,471	3,499	-1,029	-227
22-Aug-11	5,209	6,491	-1,281	-281	920	573	347	76	6,129	7,063	-934	-205
23-Aug-11	1,471	2,237	-766	-167	979	1,152	-173	-38	2,450	3,389	-939	-204
24-Aug-11	2,595	2,667	-72	-16	1,892	527	1,365	299	4,487	3,194	1,293	283
25-Aug-11	2,006	2,764	-758	-166	1,339	360	979	214	3,345	3,124	221	48
26-Aug-11	3,130	4,624	-1,494	-324	676	1,179	-504	-109	3,806	5,803	-1,998	-433
29-Aug-11	2,161	2,258	-97	-21	1,794	764	1,030	224	3,955	3,022	933	203
30-Aug-11	2,218	1,733	485	106	947	484	463	101	3,165	2,216	949	207
Total	**48,914**	**59,748**	**-10,834**	**-2,394**	**20,676**	**17,745**	**2,931**	**628**	**69,590**	**77,493**	**-7,903**	**-1,766**

The data presented above is compiled on the basis of reports submitted to SEBI by custodians on August 30, 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$	**24,56,551**	**2,41,529**	**2,73,568**	**29,71,648**	**23,61,013**	**2,34,619**	**2,66,564**	**28,62,196**	**95,538**	**6,911**	**7,004**	**1,09,452**	**6,96,738**
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	-16,855	-48,850	7,31,448
Jun-11	4,55,425	42,276	49,331	5,47,032	4,99,350	52,031	58,093	6,09,474	-43,925	-9,755	2,472	-62,442	6,73,176
Jul-11	4,74,051	41,445	52,661	5,68,157	4,36,453	34,633	46,060	5,17,146	37,598	6,812	6,601	51,011	7,28,187
Aug-11	3,92,941	32,877	47,172	4,72,991	3,99,426	38,920	49,242	4,87,588	-6,485	-6,043	-2,070	-14,598	6,96,738

1. Net assets of ` 3883.24 crores pertaining to Funds of Funds Schemes for Apr '11 is not included in the above data.
2. Net assets of ` 2886.34 crores pertaining to Funds of Funds Schemes for May '11 is not included in the above data.
3. Net assets of ` 4261.96 crores pertaining to Funds of Funds Schemes for June '11 is not included in the above data.
4. Net assets of ` 4503.37 crores pertaining to Funds of Funds Schemes for July '11 is not included in the above data.
$ indicates as on last trading day of Aug. 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$			Aug-11			Net Assets Under Manage-ment $
	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	29,31,359	28,05,803	1,25,557	4,65,687	4,78,852	-13,165	5,65,686
Close-ended	25,551	61,683	-36,132	1,28,874	57,216	71,658	34,521	40,466	-5,944	6,277	5,666	611	1,22,918
Interval	17,109	4,524	12,585	64,915	62,760	2,154	5,767	15,928	-10,160	1,027	3,070	-2,044	8,134
Total	**1,00,19,023**	**99,35,942**	**83,080**	**88,59,515**	**89,08,921**	**-49,406**	**29,71,648**	**28,62,196**	**1,09,452**	**4,72,991**	**4,87,588**	**-14,598**	**6,96,738**

1. Net assets of Rs.4971.88 crores pertaining to Funds of Funds Schemes for Aug'11 is not included in the above data.
$ indicates as on last trading day of Aug. 2011

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

(₹ crore)

Scheme	2009-10			2010-11			2011-12$			Aug-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**	**29,39,706**	**28,34,010**	**1,05,696**	**4,65,310**	**4,82,385**	**-17,075**
i. Liquid/Money Market	70,44,818	70,56,891	-12,074	65,99,724	66,03,244	-3,520	25,50,606	24,63,151	87,455	4,10,023	4,20,090	-10,067
ii. Gilt	3,974	7,271	-3,297	4,450	4,566	-116	1,090	1,540	-450	325	411	-86
iii. Debt (other than assured return)	28,95,901	27,99,323	96,578	21,72,860	22,09,567	-36,707	3,88,010	3,69,318	18,692	54,962	61,885	-6,923
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**	**23,929**	**22,759**	**1,170**	**5,819**	**3,834**	**1,985**
i. ELSS	3,600	2,047	1,554	3,450	3,184	266	865	1,399	-534	195	151	43
ii. Others	61,114	60,519	595	63,142	76,547	-13,405	23,064	21,361	1,703	5,624	3,682	1,942
C. Balanced Schemes	**4,693**	**5,386**	**-693**	**7,490**	**6,146**	**1,345**	**2,480**	**1,873**	**607**	**593**	**384**	**210**
D. Exchange Traded Fund (i+ii)	**3,535**	**2,752**	**783**	**7,709**	**4,072**	**3,637**	**4,677**	**3,102**	**1,575**	**1,192**	**846**	**346**
i. Gold ETF	997	194	803	2,842	593	2,249	2,365	695	1,670	856	363	493
ii. Other ETFs	2,538	2,558	-20	4,867	3,479	1,388	2,313	2,407	-95	336	483	-148
E. Funds of Funds Investing Overseas	**1387**	**1754**	**-367**	**689**	**1596**	**-907**	**856**	**452**	**404**	**76**	**139**	**-63**
Total (A+B+C+D+E)	**1,00,19,023**	**99,35,942**	**83,080**	**88,59,515**	**89,08,921**	**-49,406**	**29,71,648**	**28,62,196**	**1,09,452**	**4,72,991**	**4,87,588**	**-14,598**

1. Net assets of ₹ 3883.24 crores pertaining to Funds of Funds Schemes for Apr '11 is not included in the above data.
2. Net assets of ₹ 2886.34 crores pertaining to Funds of Funds Schemes for May '11 is not included in the above data.
3. Net assets of ₹ 4261.96 crores pertaining to Funds of Funds Schemes for June '11 is not included in the above data.
4. Net assets of ₹ 4503.37 crores pertaining to Funds of Funds Schemes for July '11 is not included in the above data.
5. Net assets of ₹ 4971.88 crores pertaining to Funds of Funds Schemes for Aug '11 is not included in the above data.

$ indicates as on last trading day of Aug. 2011

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$	**57,635**	**53,665**	**3,970**	**3,66,386**	**2,61,157**	**1,05,228**	**4,24,021**	**3,14,822**	**1,09,198**
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
Jun-11	10,517	9,693	823	92,156	56,973	35,183	1,02,672	66,666	36,006
Jul-11	11,643	10,991	652	66,196	50,981	15,215	77,839	61,972	15,867
Aug-11	13,640	11,117	2,524	59,739	63,697	-3,958	73,380	74,814	-1,434

Note : The above report is compiled on the basis of reports submitted to SEBI by custodians on July 29, 2011 and constitutes trades conducted by Mutual Funds on and upto the previous trading day.

$ indicates as on last trading day of Aug. 2011

Table 37A: Asset Under Management by Portfolio Manager

Year/Month	2009-10			2010-11			Jul-11			Aug-11		
Reporting Portfolio Managers				227								
Particulars	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
1	2	3	3	4	5	6	7	8	9	10	11	12
No. of Clients	54,520	3,771	5,734	66,570	3,657	8,406	68,909	4,042	7,666	67,979	4,141	7,906
AUM (₹ in crore)												
Listed Equity	16,358	1,355		16,141	2,000		16,586	2,146		15,514	2,917	
Unlisted Equity				1,266	47		1,265	42		1,491	43	
Plain Debt	252,636	7,761		252,570	4,828		119,606	5,487		127,726	8,311	
Structured Debt				979	834		1,303	958		1,469	853	
Equity Derivative				56	-		31	-		44	-	
Mutual Fund				5,331	1,788		5,280	1,992		5,044	2,123	
Others	4,426	185		3,779	311		6,829	380		9,108	354	
Total	**273,420**	**9,301**		**280,122**	**9,808**		**150,900**	**11,006**		**160,396**	**14,601**	

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$	**16**	**1,727**	**1**	**3**	**3**	**47**	**20**	**1,776**	**66**	**5,540**
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
Jun-11	1	3	0	0	1	8	2	11	17	824
Jul-11	4	30	0	0	1	6	5	36	15	5
Aug-11	5	294	1	3	0	0	6	296	11	181

$ indicates as on last trading day of Aug. 2011

Table 39: Progress Report of NSDL & CDSL as on August 31, 2011 (Listed Companies)

Parameter	Unit	NSDL					CDSL				
		Aug-11	Jul-11	Aug-10	*Percent Change over Corresponding Previous year*	*Percent Change during month*	Aug-11	Jul-11	Aug-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*	5,261	5,247	5,108	3.0	0.3	7,262	7,214	6,310	15.1	0.7
Number of Depository Participants (registered)	*No*	297	296	286	3.8	0.3	556	557	516	7.8	-0.2
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*	118.5	117.8	108.8	8.9	0.6	76.9	76.4	69.2	11.2	0.7
Quantity of Shares dematerialized	*crore*	27,845	27,332	23,154	20.3	1.9	12,210	12,214	8,560	42.6	0.0
Value of Shares dematerialized	₹ *crore*	42,46,119	46,01,327	45,07,807	-5.8	-7.7	10,04,214	11,00,650	9,14,594	9.8	-8.8
Quantity of shares settled during the month	*crore*	645	597	777	-17.0	8.0	333	321	465	-28.4	3.8
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30)	*crore*	31	30	35	-13.0	2.9	11	11	16	-28.4	3.8
Value of shares settled during the month in dematerialized form	₹ *crore*	1,09,272	1,01,987	1,37,345	-20.4	7.1	24,814	26,954	44,322	-44.0	-7.9
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ *crore*	5,203	5,099	6,243	-16.7	2.0	827	898	1,477	-44.0	-7.9
Training Programmes conducted for representatives of Corporates, DPs and Brokers	*no*	1,022	1,008	801	27.6	1.4	224	225	1,238	-81.9	-0.4
The ratio of dematerialized equity shares to the total outstanding shares (market value)	*percent*	69.4	68.9	67.8	2.4	0.7	16.6	16.3	13.8	20.1	1.5

* 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$	**9,154**	**297**	**13,379**	**5,00,186**	**6,058,200**	**8,680**	**556**	**10,522**	**122,100**	**1,004,214**
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	4,81,244	64,57,500	8,346	550	10,149	1,15,280	10,89,116
Jun-11	9,047	295	13,196	4,86,191	65,57,900	8,468	553	9,938	1,20,640	10,96,187
Jul-11	9,084	296	13,195	4,96,273	64,02,500	8,562	557	9,861	1,22,140	11,00,650
Aug-11	9,154	297	13,379	5,00,186	60,58,200	8,680	556	10,522	1,22,100	10,04,214

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 last trading day of Aug. 2011
Source: NSDL and CDSL.

Table 41: Assets under the Custody of Custodians

Client / Period	FIIS/SAs		Foreign Depositories		FDI Investments		Foreign enture 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$	**7,583**	**985,893**	**77**	**141,123**	**1,082**	**165,788**	**150**	**25,092**	**36**	**848**	**944**	**2,507**	**1,592**	**657,605**	**544**	**46,412**	**77**	**74,249**	**229**	**846,516**	**99**	**44,148**	**36**	**58,024**	**10,736**	**154,630**	**23,185**	**3,202,835**
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
Jun-11	7,730	10,86,388	76	1,69,970	1,072	1,51,251	146	24,926	38	969	949	928	1,572	6,37,511	528	45,627	77	76,690	223	9,02,243	101	41,687	36	64,432	10,674	1,53,885	23,222	33,56,507
Jul-11	7,644	10,77,097	77	1,63,053	1,075	1,54,319	149	24,917	37	933	943	1,833	1,592	6,95,131	537	43,439	77	70,896	229	8,88,249	100	42,725	36	61,047	10,714	1,55,146	23,210	33,78,785
Aug-11	7,583	9,85,893	77	1,41,123	1,082	1,65,788	150	25,092	36	848	944	2,507	1,592	6,57,605	544	46,412	77	74,249	229	8,46,516	99	44,148	36	58,024	10,736	1,54,630	23,185	32,02,835

$ indicates as on last trading day of Aug. 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$	**76**	**361,067**	**105**	**127,371**	**78**	**51,724**	**236**	**11,673**	**972**	**18,463**	**1,467**	**4,61,048**
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
Jun-11	15	34,751	22	21,154	16	1,702	72	1,934	202	3,110	327	62,652
Jul-11	14	8,684	25	23,866	13	5,408	46	1,313	226	3,336	324	42,607
Aug-11	7	31,950	19	23,729	8	765	38	4,949	209	3,838	281	65,232

$ indicates as on last trading day of Aug. 2011

Source: Credit Rating Agencies.

Table 43: Review of Accepted Ratings of Corporate Debt Securities (Maturity $\geq$ 1 year)

Grade	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Not Meaningful Category		Total	
Period	No..	Amount	No..	Amount	No..	Amount	No..	Amount	No..	Amount	No..	Amount	No..	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Fitch	0	0	0	0	6	7930	0	0	0	0	0	0	6	7930
Care	2	600	17	4101	20	12640	1	100	4	0	0	0	44	17441
ICRA	3	4508	6	4700	41	104973	0	0	4	653	0	0	54	114834
Bricworks	0	0	0	0	2	2100	0	0	0	0	0	0	2	2100
Crisil	37	2275	31	4264	170	187295	1	1144	38	1946	0	0	277	196924
Total	**42**	**7,383**	**54**	**13,065**	**239**	**3,14,938**	**1**	**1,122**	**46**	**2,598**	**0**	**0**	**383**	**3,39,229**

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	**April 2011**	**May 2011**	**June 2011**	**July 2011**	**August 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
Money Supply (M3) (₹ crore)	66,48,565	66,55,037	66,86,002	67,98,108	68,35,013
Aggregate Deposit (₹ crore)	53,16,009	53,21,641	53,66,611	54,81,132	55,09,100
Bank Credit (₹ crore)	39,57,384	39,50,383	40,12,107	40,05,366	40,44,862
V. Interest Rate					
Call Money Rate(lending / borrowing)-Max	7.6	6.7	6.7	7.7	8.1
91-Day-Treasury Bill (maximum)	6.9	8.1	7.4	7.6	8.2
Base rate (Maximum) (percent)	9.5	10.0	10.0	10.0	10.0
Deposit Rate(one year maturity) (Maximum)	9.5	9.5	9.1	9.1	9.5
VI. Capital Market Indicators (₹ crore)					
Turnover (BSE+NSE)	3,35,334	2,97,685	2,93,335	2,89,577	2,88,554
Market Cap-BSE	68,39,084	69,08,090	67,31,869	66,17,273	60,61,626
Market Cap-NSE	67,02,616	67,53,614	65,69,743	64,62,238	59,21,684
Net FII Investment in Equity	7,213	-6,614	4,572	8,030	-10,834
VII. Exchange Rate and Reserves					
Forex Reserves (USD million)	3,03,482	3,07,493	3,10,215	3,09,020	3,19,175
Re/ Dollar	44.7	44.9	45.0	44.7	46.0
Re/Euro	63.2	64.0	64.8	64.8	66.7
6- months Inter Bank Forward Premia of US Dollar (percent per annum)	7.3	6.8	5.8	6.6	2.9
VIII. Public Borrowing and Inflation					
Govt. Market Borrowing - Gross (₹ crore)	4,37,000	48,000	72,000	1,08,000	2,17,000
Wholesale Price Index (Base 2004-05)	152.1	152.4	153.1	154.0	154.9
IX. Index of Industrial Production (y-o-y)percent (Base year 2004-05 = 100)					
General	166.9	165.8	170.4	166.6	NA
Mining	128.4	130.3	123.9	126.7	NA
Manufacturing	176.1	174.2	182.6	176.0	NA
Electricity	146.0	153.3	144.3	152.1	NA
X. External Sector Indicators (USD million)					
Exports	23,849	25,941	29,213	29,344	NA
Imports	32,834	40,907	36,872	40,426	NA
Trade Balance	-8,985	-14,966	-7,659	-11,082	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	0.02	0.92	0.15	1.10	-0.14	1.07	0.05	1.04	0.13	1.66	0.06	1.36	0.11	1.04
2008	-0.18	2.55	-0.15	2.40	-0.20	2.59	-0.17	1.95	-0.21	3.01	-0.23	2.20	-0.14	1.12
2009	0.06	1.52	0.07	1.47	0.06	1.66	0.11	1.28	0.15	2.04	0.18	1.63	0.14	0.80
2010	0.00	1.07	-0.01	1.12	-0.10	1.54	-0.06	1.02	-0.03	1.14	-0.01	0.87	0.10	0.56
2011$	0.05	1.19	-0.09	1.16	-0.03	1.42	-0.05	1.03	-0.11	1.26	-0.17	1.00	-0.05	0.58

(Continued)

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

(Percent)

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	0.14	1.73	0.04	1.36	0.06	1.20	-0.05	1.17	0.27	2.24	0.16	1.54	0.18	1.60
2008	-0.16	3.35	-0.18	2.35	-0.15	2.32	-0.18	2.94	-0.43	2.85	-0.20	2.79	-0.18	2.66
2009	0.27	1.84	0.22	1.64	0.15	1.47	0.14	1.63	0.21	1.91	0.30	2.08	0.29	2.06
2010	-0.03	1.31	0.01	0.95	0.00	1.12	-0.12	1.37	-0.12	1.40	0.02	0.99	0.03	1.01
2011$	-0.21	1.46	-0.12	1.08	-0.03	1.08	-0.06	1.57	0.01	1.11	-0.29	1.22	-0.29	1.23

$ indicates as on last trading day of Aug. 2011
Source: Bloomberg .

PUBLICATIONS

1. Annual Reports : 2010-11
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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