



# The Clearing Corporation of India Ltd.

## NOTIFICATION

### Securities Segment

No. RMD/SS/LAF & Spread/19/02

Date: 30th Apr'19

#### Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from 02nd May'19

Further to our notification No.RMD/SS/LAF & Spread/19/01 dated 22nd Apr'19, security-wise illiquidity adjustment factors and yield spreads effective from 02nd May'19 would be as under:

#### a) Security-wise Illiquidity Adjustment Factors \*\*\*

| Sr. No. | ISIN Number  | Security Description  | Coupon | Maturity Date | LAF(Rs.) |
|---------|--------------|-----------------------|--------|---------------|----------|
| 1       | IN0020020072 | 8.35% G.S. 2022       | 8.35   | 14-May-22     | 0.0604   |
| 2       | IN0020020106 | 7.95% G.S 2032        | 7.95   | 28-Aug-32     | -0.1680  |
| 3       | IN0020040039 | 7.5% GOVT. STOCK 2034 | 7.50   | 10-Aug-34     | 0.2760   |
| 4       | IN0020050012 | 7.40% GOVT.STOCK 2035 | 7.40   | 09-Sep-35     | 0.1319   |
| 5       | IN0020060037 | 8.20% GOVT.STOCK 2022 | 8.20   | 15-Feb-22     | 0.1380   |
| 6       | IN0020060078 | 8.24% GOVT.STOCK 2027 | 8.24   | 15-Feb-27     | -0.6164  |
| 7       | IN0020060318 | 7.94% GOVT.STOCK 2021 | 7.94   | 24-May-21     | 0.2586   |
| 8       | IN0020070028 | 8.08% GOVT.STOCK 2022 | 8.08   | 02-Aug-22     | 0.2358   |
| 9       | IN0020070051 | 8.13% GOVT.STOCK 2022 | 8.13   | 21-Sep-22     | 0.1768   |
| 10      | IN0020090034 | 7.35% GOVT.STOCK 2024 | 7.35   | 22-Jun-24     | 0.1168   |
| 11      | IN0020100015 | 7.80% GOVT.STOCK 2020 | 7.80   | 03-May-20     | -0.0058  |
| 12      | IN0020110022 | 7.80% GOVT.STOCK 2021 | 7.80   | 11-Apr-21     | 0.2517   |
| 13      | IN0020110030 | 8.79% GOVT.STOCK 2021 | 8.79   | 08-Nov-21     | 0.2174   |
| 14      | IN0020110048 | 9.15% GOVT.STOCK 2024 | 9.15   | 14-Nov-24     | -0.3536  |
| 15      | IN0020110055 | 8.97% GOVT.STOCK 2030 | 8.97   | 05-Dec-30     | -0.4452  |
| 16      | IN0020120013 | 8.15% GOVT.STOCK 2022 | 8.15   | 11-Jun-22     | 0.2450   |
| 17      | IN0020120047 | 8.20% GOVT.STOCK 2025 | 8.20   | 24-Sep-25     | -0.1712  |
| 18      | IN0020120054 | 8.12% Govt Stock 2020 | 8.12   | 10-Dec-20     | 0.1209   |
| 19      | IN0020120062 | 8.30% GOVT STOCK 2042 | 8.30   | 31-Dec-42     | 1.0739   |
| 20      | IN0020130012 | 7.16% GOVT STOCK 2023 | 7.16   | 20-May-23     | 0.0620   |
| 21      | IN0020130061 | 8.83% GOVT STOCK 2023 | 8.83   | 25-Nov-23     | -0.0458  |
| 22      | IN0020140011 | 8.60% GS 2028         | 8.60   | 02-Jun-28     | -0.1432  |
| 23      | IN0020140029 | 8.27% GS 2020         | 8.27   | 09-Jun-20     | 0.0330   |
| 24      | IN0020140045 | 8.40% GS 2024         | 8.40   | 28-Jul-24     | -0.1625  |
| 25      | IN0020140060 | 8.15% GS 2026         | 8.15   | 24-Nov-26     | -0.2093  |
| 26      | IN0020150010 | 7.68% GS 2023         | 7.68   | 15-Dec-23     | 0.1118   |
| 27      | IN0020150028 | 7.88% GS 2030         | 7.88   | 19-Mar-30     | -0.3642  |
| 28      | IN0020150036 | 7.72% GS 2025         | 7.72   | 25-May-25     | -0.0403  |
| 29      | IN0020150093 | 7.59% GS 2026         | 7.59   | 11-Jan-26     | -0.1012  |
| 30      | IN0020160019 | 7.61% GS 2030         | 7.61   | 09-May-30     | -0.0785  |
| 31      | IN0020160035 | 6.97% GS 2026         | 6.97   | 06-Sep-26     | 0.1058   |
| 32      | IN0020160050 | 6.84% GS 2022         | 6.84   | 19-Dec-22     | 0.3887   |
| 33      | IN0020160068 | 7.06% GS 2046         | 7.06   | 10-Oct-46     | 1.1886   |
| 34      | IN0020160100 | 6.57% GS 2033         | 6.57   | 05-Dec-33     | 0.0637   |
| 35      | IN0020170026 | 6.79% GS 2027         | 6.79   | 15-May-27     | -0.4365  |
| 36      | IN0020170042 | 6.68% GS 2031         | 6.68   | 17-Sep-31     | -0.1214  |
| 37      | IN0020170174 | 7.17% GS 2028         | 7.17   | 08-Jan-28     | -0.1190  |
| 38      | IN0020180025 | 7.37% GS 2023         | 7.37   | 16-Apr-23     | 0.1912   |
| 39      | IN0020180454 | 7.26% GS 2029         | 7.26   | 14-Jan-29     | 1.1455   |
| 40      | IN0020180470 | 7.00% GS 2021         | 7.00   | 21-Jan-21     | 0.1231   |
| 41      | IN0020180488 | 7.32% GS 2024         | 7.32   | 28-Jan-24     | 0.3697   |
| 42      | IN0020190016 | 7.27% GS 2026         | 7.27   | 08-Apr-26     | 0.2936   |

\*\*\* Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Apr'19.

**b) Tenor-wise Illiquidity Yield Spreads for illiquid Government of India Securities (over Zero Coupon Yields) \*\***

| S.No. | Tenor(years)   | Spread   |
|-------|----------------|----------|
| 1     | > 1 and <= 3   | 0.0541   |
| 2     | > 3 and <= 5   | -0.0197  |
| 3     | > 5 and <= 7   | # 0.0213 |
| 4     | > 7 and <= 10  | 0.0622   |
| 5     | > 10 and <= 15 | 0.0245   |
| 6     | > 15 and <= 20 | -0.0343  |
| 7     | > 20 and <= 25 | -0.0625  |
| 8     | > 25 and above | -0.0750  |

\*\* Applicable for Securities basis less than 10 trades (face value Rs. 5 Cr and above) during Apr'19.

**c) Uniform Yield Spread (over Zero Coupon Yields) across tenors**

|  |        |
|--|--------|
| Government of India Special Securities | 0.4042 |
| State Govt. Securities                 | 0.4000 |

# Interpolated Value

sd/-  
Chief Risk Officer  
(Risk Management Dept.)