



The Clearing Corporation of India Ltd.

NOTIFICATION

Securities Segment

No. RMD/SS/LAF & Spread/23/13

Date: 29th Dec'23

Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from EOD of 01st Jan'24

Further to our notification No.RMD/SS/LAF & Spread/23/12 dated 26th Dec'23, security-wise illiquidity adjustment factors and yield spreads effective from EOD of 01st Jan'24 would be as under:

a) Security-wise Illiquidity Adjustment Factors ***

Sr. No.	ISIN Number	Security Description	Coupon	Maturity Date	LAF(Rs.)
1	IN0020220128	6.89% GS 2025	6.89	16-Jan-25	-0.0807
2	IN0020150036	7.72% GS 2025	7.72	25-May-25	-0.1040
3	IN0020200112	5.22% GS 2025	5.22	15-Jun-25	-0.0547
4	IN0020120047	8.20% GOVT.STOCK 2025	8.20	24-Sep-25	-0.0896
5	IN0020200278	5.15% GS 2025	5.15	09-Nov-25	0.0046
6	IN0020150093	7.59% GS 2026	7.59	11-Jan-26	0.0292
7	IN0020190016	7.27% GS 2026	7.27	08-Apr-26	-0.0352
8	IN0020210012	5.63% GS 2026	5.63	12-Apr-26	0.0319
9	IN0020230028	6.99% GS 2026	6.99	17-Apr-26	0.0490
10	IN0020120039	8.33% GOVT.STOCK 2026	8.33	09-Jul-26	0.0032
11	IN0020160035	6.97% GS 2026	6.97	06-Sep-26	0.0274
12	IN0020230119	7.33% GS 2026	7.33	30-Oct-26	0.0140
13	IN0020210186	5.74% GS 2026	5.74	15-Nov-26	0.0982
14	IN0020060078	8.24% GOVT.STOCK 2027	8.24	15-Feb-27	-0.0650
15	IN0020220037	7.38% GS 2027	7.38	20-Jun-27	0.1193
16	IN0020230010	7.06% GS 2028	7.06	10-Apr-28	0.2338
17	IN0020230101	7.37% GS 2028	7.37	23-Oct-28	0.3212
18	IN0020180454	7.26% GS 2029	7.26	14-Jan-29	0.1841
19	IN0020220011	7.10% GS 2029	7.10	18-Apr-29	0.1687
20	IN0020230036	7.17% GS 2030	7.17	17-Apr-30	0.2696
21	IN0020200153	5.77% GS 2030	5.77	03-Aug-30	0.3382
22	IN0020230135	7.32% GS 2030	7.32	13-Nov-30	0.3142
23	IN0020210095	6.10% GS 2031	6.10	12-Jul-31	0.0641
24	IN0020210244	6.54% GS 2032	6.54	17-Jan-32	-0.0097
25	IN0020060086	8.28% GOVT.STOCK 2032	8.28	15-Feb-32	-0.1252
26	IN0020220060	7.26% GS 2032	7.26	22-Aug-32	0.0146
27	IN0020020106	7.95% G.S 2032	7.95	28-Aug-32	-0.1088
28	IN0020220151	7.26% GS 2033	7.26	06-Feb-33	0.1514
29	IN0020190065	7.57% GS 2033	7.57	17-Jun-33	0.0637
30	IN0020230085	7.18% GS 2033	7.18	14-Aug-33	0.4379
31	IN0020140052	8.24% GS 2033	8.24	10-Nov-33	-0.0706
32	IN0020040039	7.5% GOVT. STOCK 2034	7.50	10-Aug-34	-0.1041
33	IN0020150051	7.73% GS 2034	7.73	19-Dec-34	-0.1976
34	IN0020200245	6.22% GS 2035	6.22	16-Mar-35	-0.2207
35	IN0020210020	6.64% GS 2035	6.64	16-Jun-35	-0.2037
36	IN0020210152	6.67% GS 2035	6.67	15-Dec-35	-0.2148
37	IN0020220029	7.54% GS 2036	7.54	23-May-36	-0.4240
38	IN0020220102	7.41% GS 2036	7.41	19-Dec-36	-0.1232
39	IN0020230077	7.18% GS 2037	7.18	24-Jul-37	-0.2429
40	IN0020210194	6.99% GS 2051	6.99	15-Dec-51	-0.4957
41	IN0020220086	7.36% GS 2052	7.36	12-Sep-52	-0.4754
42	IN0020230051	7.30% GS 2053	7.30	19-Jun-53	-0.7079
43	IN0020200187	6.80% GS 2060	6.80	15-Dec-60	-0.3333
44	IN0020220094	7.40% GS 2062	7.40	19-Sep-62	-0.1424
45	IN0020230044	7.25% GS 2063	7.25	12-Jun-63	-0.3669
46	IN0020230127	7.46% GS 2073	7.46	06-Nov-73	-0.1834

*** Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Dec'23.

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	0.0001
2	> 3 and <= 5	-0.0265
3	> 5 and <= 7	-0.0535
4	> 7 and <= 10	-0.0245
5	> 10 and <= 15	0.0294
6	> 15 and <= 20	0.0526
7	> 20 and <= 25	0.0824
8	> 25 and above	0.0309

** Applicable for Securities basis less than 10 trades (face value Rs. 5 Cr and above) during Dec'23.

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

Government of India Special Securities	0.2845
State Govt. Securities	0.3501

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