



The Clearing Corporation of India Ltd.

NOTIFICATION

Securities Segment

No. RMD/SS/LAF & Spread/19/16

Date: 31st Jan'20

Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from 03rd Feb'20

Further to our notification No.RMD/SS/LAF & Spread/19/15 dated 31st Dec'19, security-wise illiquidity adjustment factors and yield spreads effective from 03rd Feb'20 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	-0.3801
2	IN0020020106	7.95% G.S 2032	7.95	28-Aug-32	-1.3145
3	IN0020040039	7.5% GOVT. STOCK 2034	7.50	10-Aug-34	-0.9151
4	IN0020050012	7.40% GOVT.STOCK 2035	7.40	09-Sep-35	-0.8911
5	IN0020060037	8.20% GOVT.STOCK 2022	8.20	15-Feb-22	-0.3584
6	IN0020060078	8.24% GOVT.STOCK 2027	8.24	15-Feb-27	-0.8406
7	IN0020060318	7.94% GOVT.STOCK 2021	7.94	24-May-21	-0.2644
8	IN0020070028	8.08% GOVT.STOCK 2022	8.08	02-Aug-22	-0.4026
9	IN0020070036	8.26% GOVT.STOCK 2027	8.26	02-Aug-27	-0.9497
10	IN0020070051	8.13% GOVT.STOCK 2022	8.13	21-Sep-22	-0.3952
11	IN0020070069	8.28% GOVT.STOCK 2027	8.28	21-Sep-27	-0.8721
12	IN0020090034	7.35% GOVT.STOCK 2024	7.35	22-Jun-24	-0.4856
13	IN0020100031	8.30% GOVT.STOCK 2040	8.30	02-Jul-40	-1.3858
14	IN0020110022	7.80% GOVT.STOCK 2021	7.80	11-Apr-21	-0.2689
15	IN0020110055	8.97% GOVT.STOCK 2030	8.97	05-Dec-30	-1.2582
16	IN0020120013	8.15% GOVT.STOCK 2022	8.15	11-Jun-22	-0.4121
17	IN0020120039	8.33% GOVT.STOCK 2026	8.33	09-Jul-26	-0.9670
18	IN0020130012	7.16% GOVT STOCK 2023	7.16	20-May-23	-0.6566
19	IN0020130053	9.20% GOVT. STOCK 2030	9.20	30-Sep-30	-1.4141
20	IN0020140011	8.60% GS 2028	8.60	02-Jun-28	-1.0821
21	IN0020140045	8.40% GS 2024	8.40	28-Jul-24	-0.8151
22	IN0020140052	8.24% GS 2033	8.24	10-Nov-33	-1.4815
23	IN0020140060	8.15% GS 2026	8.15	24-Nov-26	-0.7590
24	IN0020150010	7.68% GS 2023	7.68	15-Dec-23	-0.4920
25	IN0020150028	7.88% GS 2030	7.88	19-Mar-30	-0.6385
26	IN0020150036	7.72% GS 2025	7.72	25-May-25	-0.4400
27	IN0020150051	7.73% GS 2034	7.73	19-Dec-34	-1.0785
28	IN0020150069	7.59% GS 2029	7.59	20-Mar-29	-0.5596
29	IN0020150093	7.59% GS 2026	7.59	11-Jan-26	-0.5873
30	IN0020160019	7.61% GS 2030	7.61	09-May-30	-0.5267
31	IN0020160035	6.97% GS 2026	6.97	06-Sep-26	-0.3947
32	IN0020160050	6.84% GS 2022	6.84	19-Dec-22	-0.3600
33	IN0020160068	7.06% GS 2046	7.06	10-Oct-46	-0.2047
34	IN0020160100	6.57% GS 2033	6.57	05-Dec-33	-0.3352
35	IN0020160118	6.79% GS 2029	6.79	26-Dec-29	-0.1714
36	IN0020170026	6.79% GS 2027	6.79	15-May-27	-0.4515
37	IN0020170042	6.68% GS 2031	6.68	17-Sep-31	0.0623
38	IN0020170174	7.17% GS 2028	7.17	08-Jan-28	-0.5203
39	IN0020180025	7.37% GS 2023	7.37	16-Apr-23	-0.4720
40	IN0020180454	7.26% GS 2029	7.26	14-Jan-29	-0.0330
41	IN0020180488	7.32% GS 2024	7.32	28-Jan-24	-0.3488
42	IN0020190016	7.27% GS 2026	7.27	08-Apr-26	0.0241
43	IN0020190032	7.72% GS 2049	7.72	15-Jun-49	-0.7411
44	IN0020190065	7.57% GS 2033	7.57	17-Jun-33	-0.6912
45	IN0020190099	6.17% GS 2021	6.17	15-Jul-21	-0.2275
46	IN0020190362	6.45% GS 2029	6.45	07-Oct-29	1.9237

47	IN0020190396	6.18% GS 2024	6.18	04-Nov-24	0.1598
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*** Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Jan'20.

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	0.0890
2	> 3 and <= 5	0.0900
3	> 5 and <= 7	0.0925
4	> 7 and <= 10	0.1175
5	> 10 and <= 15	0.1000
6	> 15 and <= 20	0.0676
7	> 20 and <= 25	0.0657
8	> 25 and above	0.0651

** Applicable for Securities basis less than 10 trades (face value Rs. 5 Cr and above) during Jan'20.

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

Government of India Special Securities	0.4373
State Govt. Securities	0.3739

Extrapolated Value

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