



# The Clearing Corporation of India Ltd.

## NOTIFICATION

### Securities Segment

No. RMD/SS/LAF & Spread/23/05

Date: 31st Jul'23

#### Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from EOD of 03rd Jul'23

Further to our notification No.RMD/SS/LAF & Spread/23/04 dated 30th Jun'23, security-wise illiquidity adjustment factors and yield spreads effective from EOD of 1st Aug'23 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     | -0.0228  |
| 2       | IN0020150036 | 7.72% GS 2025         | 7.72   | 25-May-25     | -0.0401  |
| 3       | IN0020200112 | 5.22% GS 2025         | 5.22   | 15-Jun-25     | -0.0198  |
| 4       | IN0020200278 | 5.15% GS 2025         | 5.15   | 09-Nov-25     | -0.0845  |
| 5       | IN0020150093 | 7.59% GS 2026         | 7.59   | 11-Jan-26     | -0.0552  |
| 6       | IN0020190016 | 7.27% GS 2026         | 7.27   | 08-Apr-26     | -0.1205  |
| 7       | IN0020210012 | 5.63% GS 2026         | 5.63   | 12-Apr-26     | -0.0711  |
| 8       | IN0020230028 | 6.99% GS 2026         | 6.99   | 17-Apr-26     | -0.0688  |
| 9       | IN0020120039 | 8.33% GOVT.STOCK 2026 | 8.33   | 09-Jul-26     | -0.1815  |
| 10      | IN0020210186 | 5.74% GS 2026         | 5.74   | 15-Nov-26     | -0.0492  |
| 11      | IN0020140060 | 8.15% GS 2026         | 8.15   | 24-Nov-26     | -0.1074  |
| 12      | IN0020060078 | 8.24% GOVT.STOCK 2027 | 8.24   | 15-Feb-27     | -0.1183  |
| 13      | IN0020170026 | 6.79% GS 2027         | 6.79   | 15-May-27     | -0.1221  |
| 14      | IN0020220037 | 7.38% GS 2027         | 7.38   | 20-Jun-27     | -0.0559  |
| 15      | IN0020170174 | 7.17% GS 2028         | 7.17   | 08-Jan-28     | -0.0525  |
| 16      | IN0020230010 | 7.06% GS 2028         | 7.06   | 10-Apr-28     | 0.0423   |
| 17      | IN0020220011 | 7.10% GS 2029         | 7.10   | 18-Apr-29     | -0.0033  |
| 18      | IN0020150028 | 7.88% GS 2030         | 7.88   | 19-Mar-30     | 0.0236   |
| 19      | IN0020230036 | 7.17% GS 2030         | 7.17   | 17-Apr-30     | 0.1391   |
| 20      | IN0020200153 | 5.77% GS 2030         | 5.77   | 03-Aug-30     | 0.1821   |
| 21      | IN0020210244 | 6.54% GS 2032         | 6.54   | 17-Jan-32     | 0.1149   |
| 22      | IN0020060086 | 8.28% GOVT.STOCK 2032 | 8.28   | 15-Feb-32     | 0.0848   |
| 23      | IN0020070044 | 8.32% GOVT.STOCK 2032 | 8.32   | 02-Aug-32     | 0.2256   |
| 24      | IN0020220060 | 7.26% GS 2032         | 7.26   | 22-Aug-32     | 0.2308   |
| 25      | IN0020220151 | 7.26% GS 2033         | 7.26   | 06-Feb-33     | 0.5617   |
| 26      | IN0020150051 | 7.73% GS 2034         | 7.73   | 19-Dec-34     | 0.2291   |
| 27      | IN0020210020 | 6.64% GS 2035         | 6.64   | 16-Jun-35     | 0.2554   |
| 28      | IN0020050012 | 7.40% GOVT.STOCK 2035 | 7.40   | 09-Sep-35     | 0.1877   |
| 29      | IN0020210152 | 6.67% GS 2035         | 6.67   | 15-Dec-35     | 0.2809   |
| 30      | IN0020220029 | 7.54% GS 2036         | 7.54   | 23-May-36     | 0.1070   |
| 31      | IN0020220102 | 7.41% GS 2036         | 7.41   | 19-Dec-36     | 0.3185   |
| 32      | IN0020230077 | 7.18% GS 2037         | 7.18   | 24-Jul-37     | 0.3618   |
| 33      | IN0020140078 | 8.17% GS 2044         | 8.17   | 01-Dec-44     | 0.8143   |
| 34      | IN0020210194 | 6.99% GS 2051         | 6.99   | 15-Dec-51     | -0.0370  |
| 35      | IN0020220086 | 7.36% GS 2052         | 7.36   | 12-Sep-52     | -0.0248  |
| 36      | IN0020230051 | 7.30% GS 2053         | 7.30   | 19-Jun-53     | -0.0306  |
| 37      | IN0020200401 | 6.76% GS 2061         | 6.76   | 22-Feb-61     | 0.2478   |
| 38      | IN0020220094 | 7.40% GS 2062         | 7.40   | 19-Sep-62     | 0.1745   |
| 39      | IN0020230044 | 7.25% GS 2063         | 7.25   | 12-Jun-63     | 0.0589   |

\*\*\* Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Jul'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   | 0.0197  |
| 2     | > 3 and <= 5   | 0.0081  |
| 3     | > 5 and <= 7   | -0.0090 |
| 4     | > 7 and <= 10  | -0.0225 |
| 5     | > 10 and <= 15 | -0.0361 |
| 6     | > 15 and <= 20 | -0.0208 |
| 7     | > 20 and <= 25 | -0.0539 |
| 8     | > 25 and above | -0.0082 |

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

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

|  |        |
|--|--------|
| Government of India Special Securities | 0.2719 |
| State Govt. Securities                 | 0.2139 |

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