



The Clearing Corporation of India Ltd.

NOTIFICATION

Securities Segment

No. RMD/SS/LAF & Spread/18/10

Date: 31st Dec'18

Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from 01st Jan'19

Further to our notification No.RMD/SS/LAF & Spread/18/09 dated 30th Nov'18, security-wise illiquidity adjustment factors and yield spreads effective from 01st Jan'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	0.0550
2	IN0020020106	7.95% G.S 2032	7.95	28-Aug-32	0.6766
3	IN0020020171	6.35% G.S 2020	6.35	02-Jan-20	-0.0641
4	IN0020030055	6.17% GOVT. STOCK 2023	6.17	12-Jun-23	0.1858
5	IN0020040039	7.5% GOVT. STOCK 2034	7.50	10-Aug-34	0.2096
6	IN0020050012	7.40% GOVT.STOCK 2035	7.40	09-Sep-35	0.3610
7	IN0020060078	8.24% GOVT.STOCK 2027	8.24	15-Feb-27	0.4489
8	IN0020060086	8.28% GOVT.STOCK 2032	8.28	15-Feb-32	0.2876
9	IN0020060318	7.94% GOVT.STOCK 2021	7.94	24-May-21	0.0431
10	IN0020070028	8.08% GOVT.STOCK 2022	8.08	02-Aug-22	0.1352
11	IN0020070036	8.26% GOVT.STOCK 2027	8.26	02-Aug-27	0.6434
12	IN0020070069	8.28% GOVT.STOCK 2027	8.28	21-Sep-27	0.7424
13	IN0020090034	7.35% GOVT.STOCK 2024	7.35	22-Jun-24	0.4443
14	IN0020100015	7.80% GOVT.STOCK 2020	7.80	03-May-20	-0.0858
15	IN0020100031	8.30% GOVT.STOCK 2040	8.30	02-Jul-40	0.5235
16	IN0020110022	7.80% GOVT.STOCK 2021	7.80	11-Apr-21	0.0246
17	IN0020110030	8.79% GOVT.STOCK 2021	8.79	08-Nov-21	0.1788
18	IN0020110048	9.15% GOVT.STOCK 2024	9.15	14-Nov-24	0.1348
19	IN0020110055	8.97% GOVT.STOCK 2030	8.97	05-Dec-30	0.1819
20	IN0020110063	8.83% GOVT.STOCK 2041	8.83	12-Dec-41	0.1098
21	IN0020110071	8.19% GOVT.STOCK 2020	8.19	16-Jan-20	-0.0170
22	IN0020120013	8.15% GOVT.STOCK 2022	8.15	11-Jun-22	0.1012
23	IN0020120047	8.20% GOVT.STOCK 2025	8.20	24-Sep-25	0.5046
24	IN0020120054	8.12% Govt Stock 2020	8.12	10-Dec-20	-0.0691
25	IN0020130012	7.16% GOVT STOCK 2023	7.16	20-May-23	0.2572
26	IN0020130061	8.83% GOVT STOCK 2023	8.83	25-Nov-23	0.2446
27	IN0020130079	9.23% Govt Stock 2043	9.23	23-Dec-43	-0.0414
28	IN0020140011	8.60% GS 2028	8.60	02-Jun-28	0.6416
29	IN0020140029	8.27% GS 2020	8.27	09-Jun-20	-0.1000
30	IN0020140045	8.40% GS 2024	8.40	28-Jul-24	0.3010
31	IN0020140052	8.24% GS 2033	8.24	10-Nov-33	0.4724
32	IN0020140078	8.17% GS 2044	8.17	01-Dec-44	0.5346
33	IN0020150010	7.68% GS 2023	7.68	15-Dec-23	0.3560
34	IN0020150028	7.88% GS 2030	7.88	19-Mar-30	0.3334
35	IN0020150036	7.72% GS 2025	7.72	25-May-25	0.3535
36	IN0020150051	7.73% GS 2034	7.73	19-Dec-34	0.2379
37	IN0020150069	7.59% GS 2029	7.59	20-Mar-29	0.3147
38	IN0020150093	7.59% GS 2026	7.59	11-Jan-26	0.6025
39	IN0020160019	7.61% GS 2030	7.61	09-May-30	0.4020
40	IN0020160035	6.97% GS 2026	6.97	06-Sep-26	0.5870
41	IN0020160050	6.84% GS 2022	6.84	19-Dec-22	0.3772
42	IN0020160068	7.06% GS 2046	7.06	10-Oct-46	0.2455
43	IN0020160100	6.57% GS 2033	6.57	05-Dec-33	0.3772
44	IN0020160118	6.79% GS 2029	6.79	26-Dec-29	0.5563
45	IN0020170026	6.79% GS 2027	6.79	15-May-27	0.4512
46	IN0020170042	6.68% GS 2031	6.68	17-Sep-31	0.7077

Sr. No.	ISIN Number	Security Description	Coupon	Maturity Date	LAF(Rs.)
47	IN0020170174	7.17% GS 2028	7.17	08-Jan-28	1.0963
48	IN0020180017	6.65% GS 2020	6.65	09-Apr-20	-0.0763
49	IN0020180025	7.37% GS 2023	7.37	16-Apr-23	0.2469

*** Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Dec'18.

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	* -0.0513
2	> 3 and <= 5	-0.0277
3	> 5 and <= 7	# -0.0499
4	> 7 and <= 10	-0.0721
5	> 10 and <= 15	-0.0073
6	> 15 and <= 20	-0.0130
7	> 20 and <= 25	-0.0162
8	> 25 and above	-0.0500

** Applicable for Securities basis less than 10 trades (face value Rs. 5 Cr and above) during Dec'18.

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

Government of India Special Securities	0.2500
State Govt. Securities	0.2500

* Previous month repeated value

Interpolated Value

sd/-

Chief Risk Officer

(Risk Management Dept.)