



# The Clearing Corporation of India Ltd.

## NOTIFICATION

### Securities Segment

No. RMD/SS/LAF & Spread/19/15

Date: 31st Dec'19

#### Details of Security-wise Illiquidity Adjustment Factors and Tenor-wise Illiquidity Yield Spreads to be used for valuation effective from 01st Jan'20

Further to our notification No.RMD/SS/LAF & Spread/19/14 dated 30th Nov'19, security-wise illiquidity adjustment factors and yield spreads effective from 01st Jan'20 would be as under:

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

Sr. No.	ISIN Number	Security Description	Coupon	Maturity Date	LAF(Rs.)
1	IN0020020106	7.95% G.S 2032	7.95	28-Aug-32	-0.8736
2	IN0020040039	7.5% GOVT. STOCK 2034	7.50	10-Aug-34	-0.6640
3	IN0020050012	7.40% GOVT.STOCK 2035	7.40	09-Sep-35	-0.6993
4	IN0020060037	8.20% GOVT.STOCK 2022	8.20	15-Feb-22	-0.2951
5	IN0020060078	8.24% GOVT.STOCK 2027	8.24	15-Feb-27	-0.9124
6	IN0020070028	8.08% GOVT.STOCK 2022	8.08	02-Aug-22	-0.3553
7	IN0020070051	8.13% GOVT.STOCK 2022	8.13	21-Sep-22	-0.4621
8	IN0020090034	7.35% GOVT.STOCK 2024	7.35	22-Jun-24	-0.5965
9	IN0020110022	7.80% GOVT.STOCK 2021	7.80	11-Apr-21	-0.3016
10	IN0020110048	9.15% GOVT.STOCK 2024	9.15	14-Nov-24	-0.7769
11	IN0020110055	8.97% GOVT.STOCK 2030	8.97	05-Dec-30	-1.1852
12	IN0020120013	8.15% GOVT.STOCK 2022	8.15	11-Jun-22	-0.4211
13	IN0020120039	8.33% GOVT.STOCK 2026	8.33	09-Jul-26	-0.8664
14	IN0020120047	8.20% GOVT.STOCK 2025	8.20	24-Sep-25	-0.7818
15	IN0020130012	7.16% GOVT.STOCK 2023	7.16	20-May-23	-0.6935
16	IN0020140045	8.40% GS 2024	8.40	28-Jul-24	-0.7954
17	IN0020140052	8.24% GS 2033	8.24	10-Nov-33	-1.0321
18	IN0020150010	7.68% GS 2023	7.68	15-Dec-23	-0.7486
19	IN0020150028	7.88% GS 2030	7.88	19-Mar-30	-0.8665
20	IN0020150036	7.72% GS 2025	7.72	25-May-25	-0.7206
21	IN0020150044	8.13% GS 2045	8.13	22-Jun-45	-0.8564
22	IN0020150051	7.73% GS 2034	7.73	19-Dec-34	-0.7298
23	IN0020150069	7.59% GS 2029	7.59	20-Mar-29	-0.6095
24	IN0020150093	7.59% GS 2026	7.59	11-Jan-26	-0.7961
25	IN0020160019	7.61% GS 2030	7.61	09-May-30	-0.8387
26	IN0020160035	6.97% GS 2026	6.97	06-Sep-26	-0.2805
27	IN0020160050	6.84% GS 2022	6.84	19-Dec-22	-0.3843
28	IN0020160068	7.06% GS 2046	7.06	10-Oct-46	-0.1372
29	IN0020160100	6.57% GS 2033	6.57	05-Dec-33	-0.0117
30	IN0020160118	6.79% GS 2029	6.79	26-Dec-29	-0.0567
31	IN0020170026	6.79% GS 2027	6.79	15-May-27	-0.5297
32	IN0020170042	6.68% GS 2031	6.68	17-Sep-31	0.0565
33	IN0020170174	7.17% GS 2028	7.17	08-Jan-28	-0.4523
34	IN0020180025	7.37% GS 2023	7.37	16-Apr-23	-0.5620
35	IN0020180454	7.26% GS 2029	7.26	14-Jan-29	0.5591
36	IN0020180470	7.00% GS 2021	7.00	21-Jan-21	-0.1932
37	IN0020180488	7.32% GS 2024	7.32	28-Jan-24	-0.5592
38	IN0020190016	7.27% GS 2026	7.27	08-Apr-26	-0.0531
39	IN0020190032	7.72% GS 2049	7.72	15-Jun-49	-1.0974
40	IN0020190057	7.63% GS 2059	7.63	17-Jun-59	-0.4201
41	IN0020190065	7.57% GS 2033	7.57	17-Jun-33	-0.4613
42	IN0020190099	6.17% GS 2021	6.17	15-Jul-21	-0.2334
43	IN0020190362	6.45% GS 2029	6.45	07-Oct-29	2.2489
44	IN0020190396	6.18% GS 2024	6.18	04-Nov-24	0.0511

\*\*\* Applicable for Securities having 10 trades & above (face value Rs.5 Cr and above) during Dec'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	0.0900
2	> 3 and <= 5	0.0950
3	> 5 and <= 7	0.1086
4	> 7 and <= 10	0.1000
5	> 10 and <= 15	0.1075
6	> 15 and <= 20	0.0625
7	> 20 and <= 25	0.0700
8	> 25 and above	#0.0775

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

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

Government of India Special Securities	0.4300
State Govt. Securities	0.3759

# Extrapolated Value

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