

Primary Market Analysis

TABLE 9: SECURITIES & MONEY MARKET (PRIMARY): COMPARATIVE DATA

	2023-24	2022-23
Dated Securities		
GOI Borrowing		
Total no of Issues (including reissues)	145	169
Gross Amount Borrowed Excluding MSS (F.V ₹ Crore)	1523000.00	1405000.00
Weighted Average Maturity (years)	18.04	16.16
Weighted Average Yield (%)	7.24	7.32
Sovereign Green Bonds Borrowing		
Total no of Issues (including reissues)	4	4.00
Gross Amount Borrowed Excluding MSS (F.V ₹ Crore)	20000.00	16000.00
Weighted Average Maturity (years)	18.75	7.49
Weighted Average Yield (%)	7.25	7.39
Devolvements on PDs(F.V ₹ Crore)	0.00	23052.89
Private Placements on RBI (F.V ₹ Crore)	-	-
Redemption (F.V ₹ Crore)	469910.77	335906.81
Net Borrowings(F.V ₹ Crore)	1073089.23	1085093.19
Total Borrowing (including SGBs) (F.V ₹ Crore)	1543000.00	1421000.00
Budgeted Borrowing (F.V ₹ Crore)	1543000.00	1431352.00
% Completed of Total Borrowing	100.00	99.28
Switch Auction		
Amount of Source Security Accepted (F.V. ₹ Crore)	102993.55	105489.62
Amount of Destination Security Issued (F.V. ₹ Crore)	100289.87	103065.72
Net Switch (F.V. ₹ Crore)	-2703.67	-2423.89
SDL		
Total no of Issues	782	605
Gross Amount Borrowed (F.V ₹ Crore)	1007058.29	758391.53
Weighted Average Coupon (%)	7.52	7.71
Cash Management Bill		
Amount (F.V ₹ Crore)	-	-
Weighted Average Cut-off (%)	-	-
91 Day Treasury Bills		
Amount (F.V ₹ Crore)	644427.47	715950.53
Weighted Average Cut-off (%)	6.86	5.65
182 Day Treasury Bills		
Amount (F.V ₹ Crore)	571191.61	549240.87
Weighted Average Cut-off (%)	7.05	6.20
364 Day Treasury Bill		
Amount (F.V ₹ Crore)	457486.99	445283.50
Weighted Average Cut-off (%)	7.06	6.55
Benchmark Rates		
Bank Rate(% p.a)(Effective Date)	6.75 (08-02-2023)	6.75 (08-02-2023)
CRR Rate (% p.a.)(Effective Date)	4.50 (05-08-2022)	4.50 (05-08-2022)
MSF (%) Effective Date)	6.75 (08-02-2023)	6.75 (08-02-2023)
Repo Rate (%) (Effective Date)	6.50 (08-02-2024)	6.50 (08-02-2023)
SDF (%) Effective Date)	6.25 (08-02-2024)	6.25 (08-02-2023)
Call Money Range(%)	5.70 - 7.63	5.72 - 7.37

TABLE 10: LIQUIDITY ANALYSIS

Amount ₹ Crore

Financial Year	Gross Borrowing	Redemption	Net Borrowing	Outstanding	Coupon Payment
Government Securities*					
2017-18	588000	178809	409191	5323091	404626
2018-19	571000	148263	422737	5746360	438169
2019-20	710000	236028	473972	6220351	473346
2020-21	1370324	231310	1139014	7362990	510196
2021-22	1127382	281679	845703	8208402	565337
2022-23	1421000	335907	1085093	9291072	628393
2023-24	1543000	469911	1073089	10361457	725840
* including Special Securities and FRBs					
State Development Loans**					
2017-18	419100	78819	340281	2430333	174929
2018-19	478323	129678	348645	2778978	207236
2019-20	634521	147509	487011	3265990	235979
2020-21	798816	147039	651777	3917767	271073
2021-22	701626	209143	492483	4410486	311279
2022-23	758392	239562	518829	4929315	355813
2023-24	1007058	286231	720827	5652143	382306
** excluding Power Bonds, including UDAY Bonds					
Treasury Bills					
2017-18	1119161	1168681	-49520	385283	
2018-19	1317081	1281482	35599	420882	
2019-20	1478834	1303017	175817	538411	
2020-21	1770335	1626796	143539	681951	
2021-22	1721379	1646132	75248	757198	
2022-23	1710475	1644361	66114	823313	
2023-24	1673106	1624757	48349	871662	