

Press Release Archives

June 24, 2003

Launch of interest rate derivatives trading

Trading in interest rate derivatives at National Stock Exchange was launched this morning by the Hon. Union Minister for Finance and Company Affairs, Shri Jaswant Singh at New Delhi by placing the first order on the trading system of the Exchange.

Trading in interest rate derivatives is now available through stock exchanges for the first time to the Indian securities market. With this, the Indian securities market now offers a range of products comparable to the developed markets globally.

The market recorded value of transactions of about Rs. 140 crs on the first day of trading with a notional value of contracts traded of Rs.153 crores. During the day 7661 contracts were transacted.

The security wise break up of contracts/value are as follows

Amt in Rs. crores

No.	Security	No. of contracts	Value of Transaction	Notional value of contracts traded
1	Notional 10 year Zero coupon bonds	1256	14.00	25.12
2	Notional 10 year 6% bonds	3340	67.54	66.80
3	Notional 91 day T bills	3065	58.36	61.30

The participants in today's trading included banks, Primary dealers, Mutual Funds, Corporates and retail clients. At the end of the day's trading, the open interest was 6381 contracts.

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Press reports regarding M/s. Ballarpur Industries Ltd. and M/s. ITC Ltd.

The press had reports that Ballarpur Industries Limited has started fresh negotiations with ITC Limited on the sale of BILT's duplex board mill at Coimbatore in Tamil Nadu.

The Exchange, in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded, had written to the officials of the companies.

Ballarpur Industries Limited has vide its letter inter-alia stated, "We would like to clarify that the information published is not correct. Ballarpur Industries Limited (BILT) had never acquired any stake in the mill at Coimbatore engaged in manufacture of duplex paper board. Infact the mill is a part of BILT Industrial Packaging Company Limited (BIPCO), a subsidiary of BILT Paper Holdings Limited, a group company. Accordingly the question of BILT having entered into an MOU with ITC for sale of the said unit does not arise."

Reply is awaited from ITC Limited.

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The Exchange has successfully completed its 833rd Normal Settlement

The Exchange has successfully completed its 833rd Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2003118 on June 24, 2003. The settlement statistics are as follows :

Particulars	Values
	N - 2003118
Total traded quantity (lakhs)	2205.31
Total traded value (Rs. In Crores)	2907.18
Total value of the settlement (Securities) (Rs. In Crores)	623.13
Total value of the settlement (Funds) (Rs. In Crores)	225.28
Shortages for the settlement	0.44%
% of Delivery (No. of shares delivered / No. of shares traded)	27.90%

Retail Debt Market has completed its 107th settlement, details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2003118	Rs. 15,961.00 /-	Rs. 16,902.60 /-	Rs. 15,961.00 /-

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