Finance Newsletter

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Father Agnels Business School, Vashi

Welcome to Volume 11, Issue 2!
Dive into MONIKA HALAN's inspiring journey, emergence of polymer currency notes, rise of IPO issues in August, introduction of MDR on UPI, NSE's IPO buzz and explore India's Defence Industry. Stay informed, stay inspired!

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Our Vision:
To be an eminent Management institute that develops socially responsible leaders.

Our mission:
To enhance students learning process by offering innovative pedagogy, fostering ethical leadership that embraces diversity and equipping them with industry- relevant skills that meet the organization's expectations

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1. RBI CONSIDERS INTRODUCING DURABLE POLYMER CURRENCY NOTES IN INDIA



In July 2026, the Reserve Bank of India (RBI) said it is studying the possibility of introducing polymer currency notes in India. RBI Governor Sanjay Malhotra said the move is being considered to make currency notes more durable, reduce the frequency of replacing damaged notes, and lower printing and handling costs in the long run.

Polymer notes are made from a special plastic material instead of traditional cotton-based paper. Countries such as Australia, the UK, Canada and Singapore already use polymer notes. These notes are more resistant to tearing, water, moisture and dirt, and can generally last much longer than paper notes. They can also include advanced security features such as transparent windows and holograms, making them more difficult to counterfeit.

The RBI is considering this move at a time when currency in circulation (CIC) has increased significantly. CIC reached around ₹41.24 lakh crore in FY26, registering an 11.9% year-on-year increase. Higher currency circulation means greater costs for printing, transporting and replacing worn-out notes. Polymer currency could help reduce these costs over the long term.

The RBI has also conducted limited trials of polymer notes in the past. The latest comments indicate that the central bank is evaluating the feasibility of a more structured rollout, potentially beginning with lower-denomination notes such as ₹10 and ₹20, which are frequently used and tend to wear out faster.

For the public, polymer notes could mean cleaner, stronger and longer-lasting currency. For the RBI and banks, they could help reduce the overall lifecycle cost of currency management and the need for frequent replacement of damaged notes.

Key Indicator	Figure	Notes
Soiled notes disposed – FY24	21.24 billion	RBI data
Soiled notes disposed – FY25	23.8 billion	RBI data
FY25 growth over FY24	12.3%	Increase in soiled notes disposed
Soiled notes disposed – FY26	~17 billion*	RBI data (lower due to shredding system replacement)
Currency printing expenditure – FY25	₹6,372.8 crore	RBI Annual Report FY25
Currency printing expenditure – FY24	₹5,101.4 crore	RBI Annual Report FY24
Reported replacement ratio since FY17	71 withdrawn per 100 new notes	As reported

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-Harsh Mav

2. IPO ISSUES IN AUGUST 2026 HIT 11-MONTH HIGH



With 23 listings hitting the market, the highest in almost a year, August 2026 was certainly a great month for fundraising through the IPO route. The major listings were LEAP India, Molbio Diagnostics, Technocraft Ventures and Ardee Industries. Over 150 companies received SEBIs approval and they are looking to raise more than 2.5 lakh crore and with another 75 companies waiting in the pipeline, the overall amount could cross 4.5 lakh crore.

The amount of funds raised by companies in the first eight months of this year compared to the previous one have increased by nearly 2.5%. fundraising through other routes have been performing strongly as well with 29 companies raising over 56000 crores via qualified institutional placements (QIPs) and 23 firms raising over 62000 crores through offer for sale (OFS).

Gaurav Arora, Head of Research at SAHI although encouraged by the depth, questioned the pacing of the issues stating that too many issues at the same time could strain the investor's appetite.

However, with big names like NSE, Jio Platforms and PhonePe lying in the wings, this calendar year might surpass the record of Rs. 1.76 lakh crore raised by 103 companies last year.

Institutional investors have supported the IPO market as well with average subscriptions standing at over 76 times for Qualified Institutional Buyers, over 75 times for HNIs and over 18 times for retail investors. With recent large IPOs like SBI Funds Management and Indo-MIM and a further large number of options, it will certainly lead to both institutional as well as retail investors to begin comparing issues instead of subscribing to all of them.

The main challenge will however, remain around valuations and market's capacity to absorb the large amount of supply. To counter these, companies are deferring and resizing the valuations or offer sizes so as to attract investors and avoid lapses in approvals.

-Rishab Koushik

3. UPI TRANSACTIONS ABOVE RS 2,000 TO ATTRACT 0.4% MDR



Starting on October 15, 2026, retailers will pay a 0.4% Merchant Discount Rate (MDR) on some Person-to-Merchant (P2M) UPI transactions payments made by consumers to businesses above ₹2,000. The maximum MDR for transactions of ₹75,000 or more is ₹300. P2P payments and transactions up to ₹2,000 are still free. As a result, over 95% of P2M transactions remain unaffected. Additionally, some sectors receive preferential treatment under the system. Mutual funds, securities, stockbrokers, and dealers receive 0.02%, limited at ₹300, whereas railroads, telecom, insurance, petrol, and certain utility payments over ₹2,000 are subject to a fixed ₹5 MDR. Small P2PM retailers who get up to ₹1 lakh a month via UPI is still not paying any MDR. These concessions are meant to safeguard small firms, thin-margin companies, and critical services.

UPI has become central to India's digital economy. In August 2026, it processed 24.5 billion transactions worth ₹29,823 billion, serving more than 550 million users. It accounted for 84% of India's digital-payment volume and 49% of global real-time payment volume. PhonePe and Google Pay together held about 80% of UPI transaction value.UPI was launched in 2016 and initially had nominal charges, which were waived in 2017. In 2020, charges were removed, creating the zero-MDR model that helped accelerate adoption. Government incentives subsequently supported ecosystem participants.

Sustainability is the primary cause of the shift. Because of UPI's scale, infrastructure, cybersecurity, fraud protection, and technical support have become more expensive. According to government estimates, the yearly operational cost is approximately ₹20,000 crore, making a permanent reliance on subsidies challenging. In order to finance infrastructure and innovation, the new MDR generates an income stream within the ecosystem.This generates a new revenue stream for banks and payment companies. Larger UPI transactions, according to Jefferies, might bring in between ₹5,000 and ₹10,000 crore a year for the payments sector. Cash or other payment methods may be encouraged by merchants who view MDR as an extra operating expense. Thus, the policy needs to be balanced.

The MDR reform represents a shift from a growth-first, zero-cost model towards a more sustainable commercial model. Its success will depend on whether the additional revenue strengthens UPI's infrastructure without reducing merchant acceptance.

-Chrislyn Shaji

4. National Stock Exchange of India (NSE) IPO



INTRODUCTION

The National Stock Exchange of India Limited (NSE) is a prominent stock exchange in India, providing a technology-enabled marketplace for trading across various financial asset classes. As stated in the Redseer Report, NSE has held a leading position in terms of total turnover in the cash market and equity derivatives segment from Fiscal 2011 to Fiscal 2026.

Established in November 1992, NSE has contributed significantly to the development of India's capital markets by introducing electronic trading systems and improving accessibility for investors. Its integrated business model encompasses trading, clearing, listing, market data and other financial services, creating a comprehensive platform for market participants.

As of June 30, 2026, the exchange recorded 132.37 million unique registered investors and 261.36 million registered investor accounts. Its network comprised 1,328 trading members and 3,005 listed entities, with the combined market capitalisation of listed companies reaching ₹474.08 trillion.

NSE facilitates trading in a diverse range of financial instruments, including cash equities, equity derivatives, currency and commodity derivatives, mutual funds, bonds and interest rate futures. The exchange is supported by advanced technological infrastructure that enables efficient trade execution, real-time market information distribution, effective risk management and reliable trading operations.

MARKET POSITION:

India's capital markets have undergone considerable transformation, driven by technological advancements, regulatory developments and increasing investor participation. This progress has supported NSE's growth and strengthened its presence in both the equity and derivatives segments.
The number of retail investors has increased substantially, with NSE reporting 132.37 million unique registered investors as of June 30, 2026. The growing shift of household savings towards financial assets is contributing to greater participation in equities, mutual funds and other market-linked investment products.

NSE has established a significant presence in the global equity derivatives market, with more than 36.99 billion contracts traded during Fiscal 2026. At the same time, the difference in options premium turnover between India and the United States highlights opportunities for further development and expansion of the market.

The Indian capital market attracts a broad spectrum of participants, ranging from individual investors and high-net-worth individuals (HNIs) to Domestic Institutional Investors (DIIs), Foreign Portfolio Investors (FPIs) and family offices. As of March 31, 2026, individual investors other than promoters held approximately 18.70% of the ownership in NSE-listed companies, reflecting their growing role in the equity market.

Despite this progress, several segments, including corporate bonds, free-float market capitalisation and alternative investment assets, offer scope for further growth. Additionally, the development of GIFT City and the International Financial Services Centre (IFSC) is helping connect Indian financial markets with global investors while encouraging greater product diversification.

Period Ended	**30th June, 2026**	**31st March, 2026**	**31st March, 2025**	**31st March, 2024**
Assets	91,334.07	87,937.44	69,466.64	65,463.98
Total Income	5,252.17	18,713.37	19,176.83	16,352.06
Profit after tax	3,120.08	10,302.06	12,187.69	8,305.74
EBITDA	4,332.04	14,519.09	16,021.36	11,623.83
Net worth	34,983.74	31,869.72	30,165.05	23,833.10
Reserves & Surplus	34,996.73	31,866.04	30,105.83	23,924.91

(Amount in ₹ crore)

OBJECTIVES:

The National Stock Exchange of India Ltd. IPO is a 100% Offer for Sale (OFS), so the company will not receive any funding and the entire IPO proceeds will go to the selling shareholders.

IPO DATE	17th September to 21st September, 2026
LISTING DATE	24th September, 2026
PRICE BAND	₹1700 to ₹1785
ISSUE PRICE	₹1785 per share
LOT SIZE	8 Shares per lot
ISSUE SIZE	₹22,563 crore
SALE TYPE	OFS only
LISTING AT	BSE
TOTAL ISSUE SIZE	12,64,36,650 shares
BSE SCRIPT COSE / NSE SYMBOL	544937
ISIN	INE721101024

Key Performance Indicator (KPI)

KPI	Jun 30, 2026	Mar 31, 2026
ROE	9.26%	32.98%
ROCE	11.55%	42.80%
RoNW	33.21%	33.21%
PAT Margin	58.78%	50.98%
NAV	142.40	129.75
P/B (x)	12.54	13.76

IPO Registrar
MUFG Intime India Pvt.Ltd.
Contact : 022-49186000
nse.ipo@in.mpms.mufg.com
Website : https://in.mpms.mufg.com/Initial_Offer/public-issues.html

-Pratiksha Sanas

5.INDUSTRY OVERVIEW
INDIA'S DEFENCE INDUSTRY





INTRODUCTION

The Indian defence industry is one of the country's strategically important industrial sectors. It includes the manufacturing and development of military aircraft, helicopters, missiles, naval vessels, artillery systems, armoured vehicles, drones, radars, communication equipment and defence electronics. For many years, India depended heavily on imports to meet its defence requirements. However, the industry is gradually moving towards domestic production and self-reliance under the Atmanirbhar Bharat initiative. The government has increased defence spending, encouraged private-sector participation and introduced policies to promote indigenous manufacturing. India's defence production reached a record ₹1.78 lakh crore in FY 2025–26, an increase of 15.6% over the previous year. Defence exports also reached a record ₹38,424 crore, with Indian defence products being exported to more than 80 countries. These developments indicate that the sector is becoming not only an important part of India's security system but also a significant manufacturing and export industry.



MARKET DYNAMICS AND INDUSTRY GROWTH

The Indian defence industry has experienced considerable structural growth in recent years. One of the major factors behind this growth is the government's increasing focus on domestic defence procurement. Positive Indigenisation Lists have been introduced to encourage the armed forces to purchase specified equipment from domestic manufacturers. By May 2026, ten such lists covering 5,521 items had been notified. Government expenditure is another major driver of the industry. India's defence budget for FY 2026–27 is approximately ₹7.85 lakh crore, including around ₹2.19 lakh crore of capital expenditure. Capital expenditure supports the acquisition and development of new military equipment and therefore creates business opportunities for defence manufacturers.

ECONOMIC, ENVIRONMENTAL, AND TECHNOLOGICAL IMPACT

The defence industry contributes significantly to India's manufacturing sector by creating demand for engineering, electronics, metals, aerospace, software and specialised components. The development of defence manufacturing also creates employment opportunities for engineers, technicians, researchers and skilled workers. The growth of defence exports generates foreign exchange and improves India's position in the global defence market. Increased participation of MSMEs can also strengthen domestic supply chains and support industrial development in different regions. Defence manufacturing therefore has a multiplier effect on related industries such as steel, electronics, telecommunications, transportation and advanced manufacturing.



FUTURE GROWTH PROSPECTS

Technology is one of the fastest-growing areas of India's defence industry. Modern defence systems increasingly use artificial intelligence, drones, robotics, cybersecurity, satellites, advanced sensors, electronic warfare and autonomous systems. The government has increased support for defence research and innovation. The defence R&D allocation for FY 2026–27 is approximately ₹29,100 crore, while a portion of defence R&D funding has been opened to private companies, start-ups and academic institutions. Initiatives such as Innovations for Defence Excellence (iDEX) have encouraged start-ups to develop new defence technologies. This is helping create a connection between India's technology ecosystem and its defence manufacturing sector.

The Indian defence industry is undergoing a significant transformation from an import-dependent sector towards a more self-reliant, technology-driven and export-oriented industry. Increased government spending, domestic procurement policies, private-sector participation, defence exports and investment in research are supporting the sector's long-term development. India's record defence production of ₹1.78 lakh crore and exports of ₹38,424 crore in FY 2025–26 demonstrate the progress made by the industry. At the same time, challenges such as technological dependence, high R&D costs, complex procurement procedures, environmental concerns and stock-market volatility remain important. Overall, the defence industry is becoming an increasingly important contributor to India's manufacturing capabilities, technological development, employment and international trade.

-Yash Khadpe

6.CORPORATE BLOG: LINDE INDIA LIMITED

COMPANY BACKGROUND, EVOLUTION AND CORPORATE JOURNEY

Linde India Limited is one of India's leading industrial gas and engineering companies and has been operating in the country since 1935. The company is part of the global Linde Group and has developed from an industrial-gas supplier into a technology-driven organisation serving diverse industries such as steel, manufacturing, healthcare, pharmaceuticals, automobiles, electronics and food processing. Over the years,. Its operations include the production and supply of industrial and medical gases, cryogenic equipment and engineering solutions, including air-separation plants. The company's journey has closely followed India's industrial development, with investments in production capacity and technology helping it support the country's growing manufacturing and infrastructure ecosystem. Today, Linde India continues to focus on innovation, operational efficiency, customer partnerships and sustainable industrial solutions, strengthening its position in India's evolving industrial-gas market.



BUSINESS OPERATIONS, BRANDS AND PRODUCT PORTFOLIO

Linde India Limited operates across a wide range of industrial and healthcare applications, providing gases, equipment and engineering solutions to businesses throughout the country. Its core portfolio includes oxygen, nitrogen, argon, hydrogen, carbon dioxide, helium and specialty gases, supplied in different forms depending on customer requirements, including cylinders, liquid gases and pipeline systems. These products are used in industries such as steel, metals, automobiles, manufacturing, pharmaceuticals, healthcare, electronics, food and beverages, and chemicals. In addition to industrial and medical gases, Linde India provides cryogenic equipment and engineering solutions through its Project Engineering Division

FINANCIAL GROWTH, PERFORMANCE AND KEY NUMBERS

Linde India Limited has maintained a strong financial position, supported by its industrial gases business, pricing discipline and operational efficiency. In FY 2024–25, the company reported net revenue of ₹24,854 million (₹2,485.4 crore), compared with ₹27,687 million in FY 2023–24. Although revenue declined by around 10%, EBITDA increased by 7% to ₹8,329 million (₹832.9 crore), with the EBITDA margin improving from 28.1% to 33.5%. Profit before tax rose by 6% to ₹6,065 million, while profit after tax increased by 5% to ₹4,478 million, compared with ₹4,263 million in the previous year. Earnings per share also improved from ₹49.99 to ₹52.51.



SUSTAINABILITY, INNOVATION AND CONTRIBUTION TO INDIAN INDUSTRY

Linde India is increasingly focusing on sustainability and innovation as important parts of its long-term business strategy. The company is developing solutions that can help industries improve energy efficiency and reduce their environmental impact, particularly through technologies related to hydrogen, carbon capture and cleaner industrial processes. Its industrial gases also support several sectors involved in India's transition towards cleaner technologies, including electronics, renewable energy and advanced manufacturing. Linde's investments in modern air-separation plants and efficient gas-supply infrastructure help improve reliability while supporting the growing requirements of Indian industries.

FUTURE OUTLOOK , STRATEGIC VISION AND GROWTH PROSPECTS

Linde India's future growth is closely linked to the expansion of India's manufacturing, infrastructure, healthcare, electronics and energy sectors. The company's strategic focus is on expanding its industrial-gas capacity in high-growth regions, strengthening long-term customer partnerships and investing in technologies that support more efficient and sustainable industrial production. Linde has announced major investments to support customers such as SAIL and Tata Steel, including additional air-separation capacity in Odisha, while its Ludhiana facility has strengthened its ability to serve growing demand from healthcare, steel, pharmaceuticals, semiconductors and manufacturing. At the broader group level, Linde has identified India as an important growth market, with plans discussed for significant investment in new plants and facilities, while also exploring opportunities in semiconductors, electronics, artificial intelligence, hydrogen and carbon capture. Going forward, Linde India's growth prospects are expected to come from increasing industrialisation, higher demand for specialty and medical gases, expansion of high-technology manufacturing and the transition towards lower-carbon industrial processes. Its combination of technical expertise, established infrastructure and long-term customer relationships provides a platform for continued expansion while supporting India's evolving industrial and technological ecosystem.

-Yash Khadpe

7. FINANCE FLASH PRESENTS:

THE PERSONALITY BLOG-MONIKA HALAN



WHO IS SHE?

FINANCIAL WRITER, AUTHOR & PERSONAL FINANCE EXPERT

Monika Halan is one of India's most respected voices in personal finance and financial literacy. She has spent years helping Indian households understand money, investing, insurance, mutual funds, and financial planning in a simple and practical way.

She is best known for making complex financial concepts easy for ordinary investors to understand. Through her books, articles, research, and public discussions, she has encouraged people to develop better financial habits and make informed investment decisions.

Her work focuses on an important idea: earning money is important, but managing it wisely is equally important.

EDUCATION:

- Bachelor's degree in Economics from St. Stephen's College, University of Delhi
- Master's degree in Economics from the University of Cambridge
- Master's degree in Journalism from the University of Missouri, USA
- Recipient of the Hubert H. Humphrey Fellowship

HOW DID SHE START HER CAREER?

Monika Halan began her career in journalism and gradually developed a strong interest in economics, financial markets, and personal finance.

She has worked with leading media organizations and has written extensively about money and financial markets. Her work has appeared in publications such as Mint, where she became widely recognized for explaining personal finance issues in a clear and practical manner.

Over the years, she moved beyond financial journalism to become an influential voice in financial education. She has written books including “Let's Talk Money” and “Let's Talk Mutual Funds,” which have helped readers understand saving, investing, insurance, mutual funds, and financial planning.

WHAT DROVE HER TOWARDS FINANCIAL LITERACY?

Monika Halan's work is driven by the belief that financial knowledge should be accessible to everyone, not just finance professionals.

She has focused on:

• Improving financial literacy among Indian households
• Making investing easier to understand for beginners
• Encouraging disciplined saving and investing
• Helping people understand mutual funds and insurance
• Promoting goal-based financial planning
• Protecting investors from poor financial decisions and mis-selling

Her approach combines financial knowledge with practical advice, helping people become more confident and responsible with their money.

NET WORTH:

Monika Halan's personal net worth is not publicly disclosed. Her major contribution to the financial sector is not measured only through wealth, but through her influence on India's personal finance and financial literacy landscape.

Through her books, articles, research, and educational initiatives, she has helped thousands of readers better understand how to manage and invest their money.

AWARDS AND ACHIEVEMENTS:

- Author of the bestselling personal finance book "Let's Talk Money"
- Co-author of "Let's Talk Mutual Funds", focused on helping investors understand mutual funds
- Recognized as an influential voice in India's personal finance and financial literacy space
- Has written extensively on personal finance, investments, mutual funds, insurance, and household money management
- Worked with leading Indian financial and business publications
- Has contributed significantly to improving financial awareness among retail investors
- Known for simplifying complex financial concepts for everyday investors
- Has advocated for greater transparency and investor protection in financial services

- Sangya Singh

8. FINANCE TERMINOLOGIES

1. **Liquidity** – The ease with which an asset can be converted into cash without significantly affecting its price.
2. **Bull Market** – A period when asset prices are generally rising and investors have a positive outlook about the market.
3. **Bear Market** – A period when asset prices decline significantly and investors become more pessimistic about the market.
4. **Dividend Yield** – A percentage that shows how much dividend income an investor receives compared with the stock's market price.
5. **Drawdown** – The decline in an investment's value from its peak to its lowest point before recovery.
6. **IPO (Initial Public Offering)** – The process through which a private company offers its shares to the public for the first time.
7. **Leverage** – The use of borrowed money to increase the potential return of an investment, while also increasing risk.
8. **Working Capital** – The difference between a company's current assets and current liabilities, indicating its ability to meet short-term obligations.
9. **Stagflation –** A situation where inflation is high, economic growth is slow, and unemployment is rising.
10. **Dividend** – A portion of a company's profits distributed to its shareholders as a return on their investment.
11. **Contango** – A market situation where a futures contract's price is higher than the expected future spot price.
12. **Liquidity Ratio** – A financial ratio used to measure a company's ability to meet its short-term financial obligations.
13. **Face Value** – The original value assigned to a security by the company issuing it, commonly seen in shares and bonds.
14. **Book Value** – The value of a company's assets remaining after deducting its liabilities, generally used to assess the company's underlying worth.
15. **Covenant** – A condition in a loan agreement that a borrower must follow.

- Sangya Singh

10. QUIZ

1. Financial leverage is also known as

A) Trading on debt
B) Trading on equity
C) Interest on debt
D) Interest on equity

2. What is the full form of "ARIMA"?
A) Auto-Regressive Integrated Moving Average
B) Active Resource for Investment and Management
C) Auxiliary Revenue for Investing on Market
D) Autonomous Resource for International Movement Association

3. Polymer currency could create long-term savings mainly through:
A) Lower replacement frequency
B) Higher denomination
C) Higher interest income
D) Lower GDP

4. Higher currency circulation mainly increases:
A) Currency management costs
B) Dividend payout
C) EPS
D) ROE

5. The financial institute IFCI established in

A) 1948
B) 1954
C) 1945
D) 1960

6. Financial management came into existence as a separate field of study from...?

A) None of these
B) 19th Centruywrong
C) 20th Centurycorrect
D) 21st Century

7.1 What is the full form of "FCCB"?

A) Fast Credits on Conservative Basis
B) Foreign Currency Convertible Bond
C) Food and Finance Corporation Board
D) Financial Committee for Certified Business

8. The financial activities which are performed only on special events like promotion. Amalgamation and solvency crisis are called as:

A) Non-recurring finance functionscorrect
B) None of these
C) Recurring Finance
D) Both A and B

9. If a company's ROIC is lower than its WACC, what does it indicate?

A) Value creation
B) Value destruction
C) Higher profitability
D) Zero financial risk

10. What does a beta of 1.5 indicate about a stock?

A) It is 50% less volatile than the market
B) It tends to be 50% more sensitive to market movements
C) It has no market risk
D) It guarantees 15% returns

11. A company has a cost of equity of 14%, an after-tax cost of debt of 8%, and a capital structure consisting of 60% equity and 40% debt. What is its Weighted Average Cost of Capital (WACC)?
A) 10.8%
B) 11.6%
C) 12.0%
D) 11.2%

12. An investor holds two assets with a correlation coefficient of –1. What does this imply for the portfolio?
A) The portfolio has zero expected return.
B) Both assets move in the same direction.
C) Portfolio risk can potentially be eliminated with appropriate asset weights.
D) Both assets have zero individual risk.

13. What is driving India's record $24 Billion outbound M&A in 2026 as per JPMorgan?
A) IT services expansion
B) Supply chain security, critical minerals & LNG
C) Real estate investment
D) Crypto acquisition

Answers:

1. B
2. A
3. A
4. A
5. A
6. C
7. B
8. C
9. B
10. B
11. B
12. C
13. B

11. IT'S ALL ABOUT NUMBERS:

RBI Rates

RBI Rates	%	Date
POLICY REPO RATE	5.50	10th October, 2026
REVERSE REPO RATE	3.35	10th October, 2026
MARGINAL STANDING FACILITY (MSF) RATE	5.75	10th October, 2026
CASH RESERVE RATIO (CRR)	3.00	10th October, 2026
STATUTOTRY LIQUIDITY RATIO (SLR)	18.00	10th October, 2026
BASE RATE	8.40 - 10.00	10th October, 2026
MCLR (OVERNIGHT)	7.80-8.00	10th October, 2026
SAVINGS DEPOSIT RATE	2.50	10th October, 2026
TERM DEPOSIT RATE (>1 YEAR)	6.00-6.75	10th October, 2026

GOVERNMENT SECURITIES MARKET	% as ON 8th October, 2026
6.20% GS 2029	6.7549%
6.36% GS 2031	7.0041%
6.94% GS 2036	7.2898%
7.06% GS 2041	7.4940%
7.63% GS 2056	7.7162%
91 day T-bills	5.5747%
182 day T-bills	6.0999%
364 day T-bills	6.2869%

RBI EXCHANGE RATES	Amount (in ₹)	Date
INR/ 1 USD	96.6149	9th October, 2026
INR/ 1 GBP	127.8859	9th October, 2026
INR/ 1 EUR	108.4728	9th October, 2026
INR/ 100 JPY	61.0800	9th October, 2026

CAPITAL MARKET	Level	Date
S&P BSE Sensex	71593.24	8th October, 2026
Nifty 50	22231.80	8th October, 2026

COMMODITY MARKET	Amount (in ₹)	Date
CRUDE OIL (per barrel)	₹9,917	10th October, 2026
NATURAL GAS (per mmBtu)	₹313.70	10th October, 2026
GOLD (per 10gms)	1,50,812	10th October, 2026
SILVER (per kg)	₹2,26,100	10th October, 2026

-Pratiksha Sanas