Dear Sir / Madam,

Reg: Publication of Corporate Bond Valuations using SLV methodology on a firm basis in a new format.


Originally, the SLV was to be published on firm basis from 3rd October 2019. During July - September 2019, we held discussions with the Core committee and the valuation committee members for changes in the format and content that will be published on a daily basis. They desired that the redesigned format with the decided contents be published for some days before the same is launched for use by the institutions. In view of the above, it was decided that we may start the publication of SLV in the redesigned format for about 10 days from around mid-October and publish the SLV on firm basis w.e.f Monday 4th November 2019 instead of the originally planned date of 3rd October 2019.

Due to the festive season and intermittent holidays, the format is not yet finalised. As the market participants also desired to have the publication in the new format for about 10 days before publishing the same on FIRM basis, it has been decided to postpone the publication on a firm basis to the **first week of January 2020**. We shall start publication of SLV in the new format as soon as we are ready to do so following which, we shall give a 15 days’ notice before we publish the same on a firm basis.

Meanwhile, we will continue to publish SLV on TRIAL basis in the existing format. We will publish the daily spread matrix and the 15-day traded statement as is being done currently.

You are using the spreads along with G-sec. par yield to derive Bond yields. So, as an additional service, we shall also publish YIELD Matrix.

Meanwhile, we request all members to take suitable measures to change their systems to accept SLV when it gets published.

Yours truly,

D.V.S. Siv Prasad
Chief Executive Officer