

# MCX Stock Exchange Weekly Debt Market Update

November 30<sup>th</sup> to December 6<sup>th</sup> 2013

## ➤ Market Developments

- Exchange traded cash settled Interest Rate Futures (IRF)....[SEBI press release](#)....[RBI Press Release](#)
- New platform for OTC Forex and Interest Rate Derivatives from Dec 30....[RBI press release](#)
- RBI seeks comments on Draft Framework for dealing with Domestic Systemically Important Banks...[RBI press release](#)
- FinMin releases handbook on Government Debt....[Press release](#)....[Report](#)
- Brokers hardsell bonds to provident funds....[more](#)
- CAD to move towards RBI's comfort level....[more](#)
- Retail investors breaking fixed deposits to invest in high-yielding tax-free bonds offered by PSUs....[more](#)
- CD issuances down; funds drawn to CBLO....[more](#)
- RBI allows companies to raise ECBs for project use in special purpose vehicles....[more](#)
- Prime Minister pushes for more disinvestment in PSUs....[more](#)

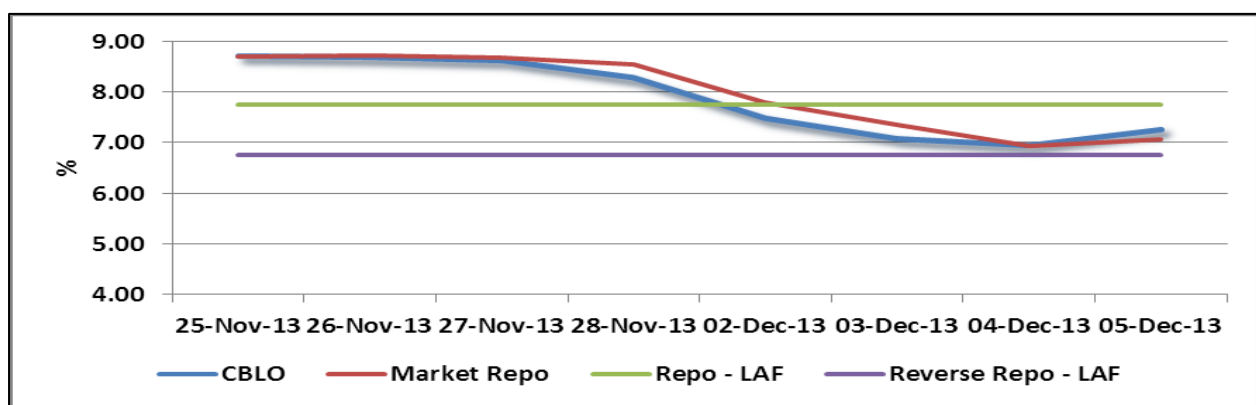
Reserves Position		
As on (Rs. Crore)	Cash Balance	CRR*
27/11/13	326,422	310,790 (A)
04/12/13	310,776	308,570 (B)
% Change	<b>-4.79%</b>	<b>-0.71%</b>

Source : RBI ; latest data for 04/12/13 as on 09/12/13  
CRR\* stands for Cash Reserve Requirement (Average Daily) for the fortnight ending (A) 29/11/13 & (B) 13/12/13

Movement of International Overnight Rate Benchmarks			
Interbank rates	As on 29/11/13	As on 06/12/13	% Change
MIBOR	8.6495	7.5085	<b>-13.19%</b>
GBP LIBOR	0.46875	0.4675	<b>-0.27%</b>
Yen Libor	0.075	0.07071	<b>-5.72%</b>
USD LIBOR	0.1047	0.1041	<b>-0.57%</b>

Source : Bloomberg

## Weekly Money Market Snapshot



Source: RBI

Week Ending	Parameters	CBLO (Overnight)	Market Repo (Overnight)	Cumulative Liquidity Adjustment Facility	
				Repo	Reverse Repo
(in Rs. Crs)					
29/11/13	Cumulative Amount	330,412	90,999	182,894	9,592
	ADT	55,069	22,750	36,579	2,398
06/12/13	Cumulative Amount	328,214	77,742	40,641	31,144
	ADT	54,702	19,436	8,128	6,229
<b>W-o-W % Change (Cumulative Amount)</b>		<b>-0.67%</b>	<b>-14.57%</b>	<b>-77.78%</b>	<b>224.69%</b>

ADT: Average Daily Turnover

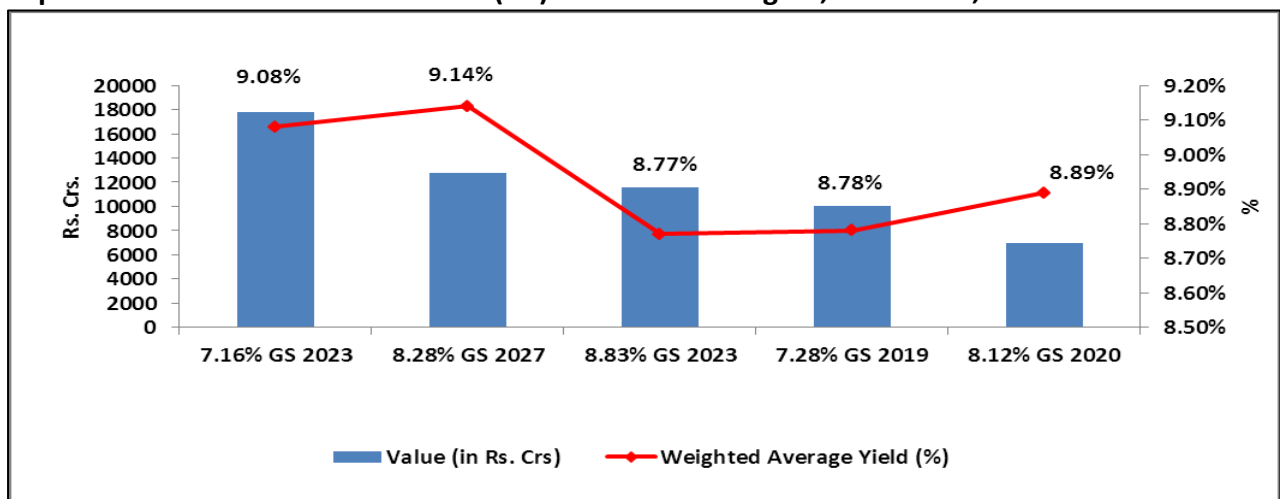
Source : RBI

➤ **Turnover : Corporate Bonds , Certificate of Deposits & Commercial Paper**

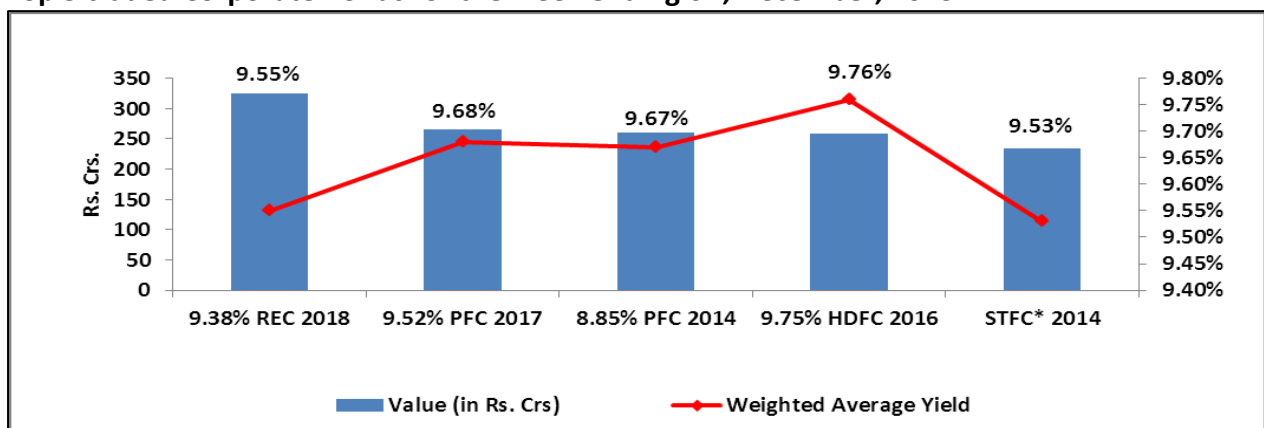
Week Ending on (Amt in Crs)	Parameters	CB's		CD's		CP's		Total	
		No. of Trades	Value	No. of Trades	Value	No. of Trades	Value	No. of Trades	Value
29/11/13	Cumulative Amount	1,307	14,843	521	27,751	245	14,950	2,073	57,544
	ADT	261	2,969	104	5,550	49	2,990	414	11,509
06/12/13	Cumulative Amount	978	13,390	643	32,609	186	9,642	1,807	55,641
	ADT	196	2,678	129	6,522	37	1,928	362	11,128
<b>W-o-W % Change (Cumulative Amount)</b>		<b>-25.17%</b>	<b>-9.79%</b>	<b>23.42%</b>	<b>17.51%</b>	<b>-24.08%</b>	<b>-35.51%</b>	<b>-4.99%</b>	<b>-0.77%</b>

ADT: Average Daily Turnover; Source : SEBI & FIMMDA

**Top 5 traded Government Securities (GS) for week ending 6<sup>th</sup>, December, 2013**

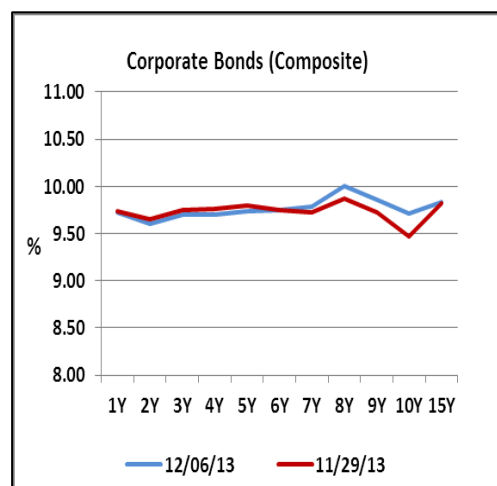
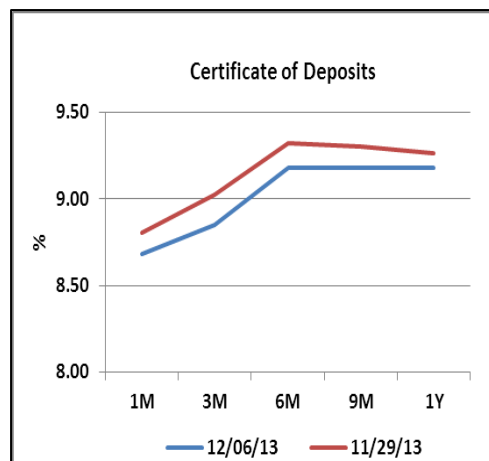
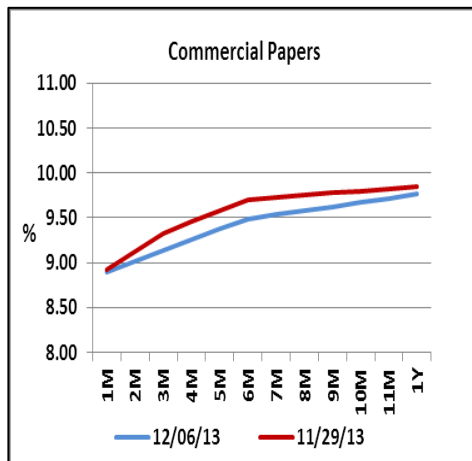
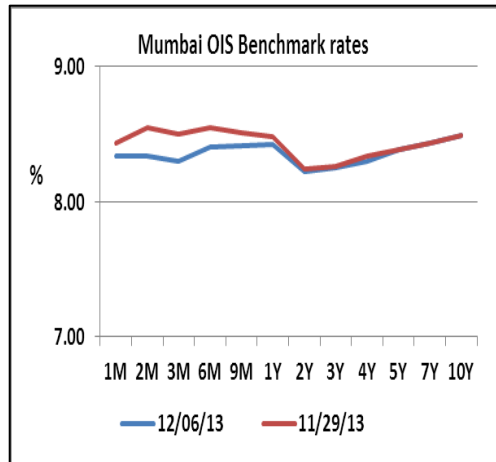
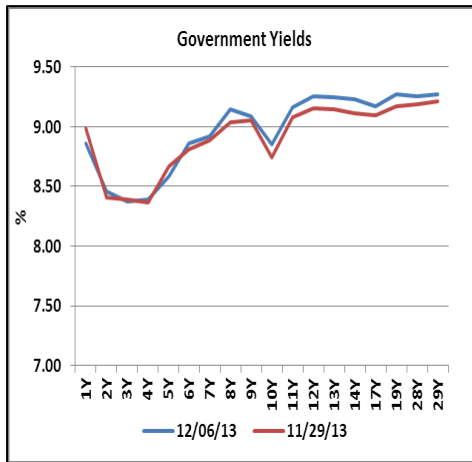


**Top 5 traded Corporate Bonds for the week ending 6<sup>th</sup>, December, 2013#**



#Note: REC: Rural Electrification Corporation Limited; PFC: Power Finance Corporation Limited; HDFC: Housing Development Finance Corporation Ltd; STFC: Shriram Transport Finance Company Limited\*(Zero Coupon Bond)

➤ **Benchmark Rates: A week - on - week comparison**



Source: Bloomberg

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