

# MCX Stock Exchange Weekly Debt Market Update

February 8<sup>th</sup> to February 14<sup>th</sup>, 2014

## ➤ Market Developments

- Foreign investment in India by SEBI registered FII, QFI and long term investors in Corporate Debt....[Notification](#)
- Deregulation of Interest Rates on Non-Resident (External) Rupee (NRE) Deposits....[more](#)
- FII/QFI investments in Commercial Papers....[Press Release](#)
- RBI pressures banks to trade bond futures: report ....[more](#)
- India Inc presses for rate cut by RBI post lower inflation nos....[more](#)
- Bonds seen gaining as consumer prices-led inflation eases....[more](#)
- PFRDA okays higher debt Mutual Fund exposure for NPS....[more](#)
- Jet Airways to raise \$300 million via overseas borrowing to trim high cost debt....[more](#)

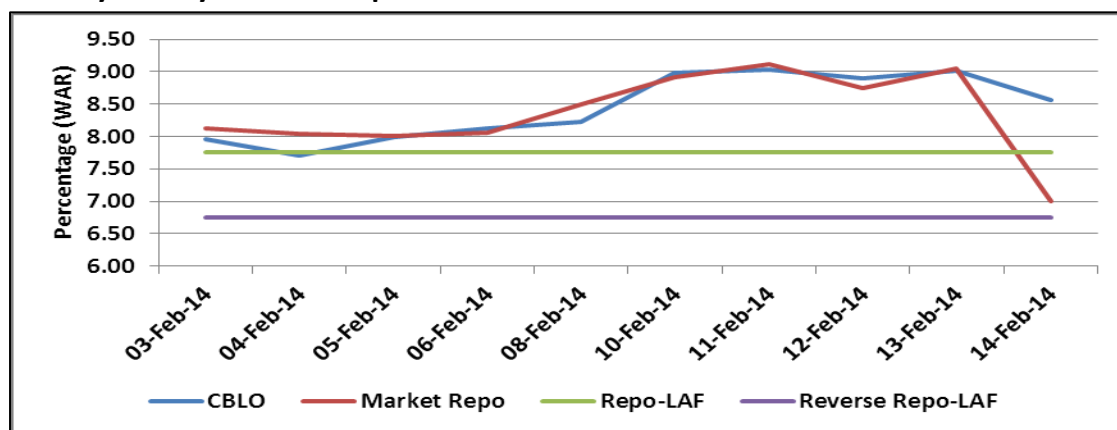
Reserves Position		
As on (Rs. Crore)	Cash Balance	CRR*
04/02/14	310,506	311,037 (A)
11/02/14	309,861	310,876 (B)
% Change	<b>-0.21%</b>	<b>-0.05%</b>

Source : RBI ; latest data for 11/02/14 as on 17/02/14  
CRR\* stands for Cash Reserve Requirement (Average Daily) for the fortnight ending (A) 07/02/14 & (B) 21/02/14

Movement of International Overnight Rate Benchmarks			
Interbank rates	As on 07/02/14	As on 14/02/14	% Change
MIBOR	8.1031	9.0756	<b>12.00%</b>
GBP LIBOR	0.4653	0.4625	<b>-0.67%</b>
Yen Libor	0.0676	0.0657	<b>-3.17%</b>
USD LIBOR	0.0856	0.0856	-

Source : Bloomberg

## Weekly Money Market Snapshot



Source: RBI

Week Ending (in Rs. Crs)	Parameters	CBLO (Overnight)	Market Repo (Overnight)	Cumulative Liquidity Adjustment Facility	
				Repo	Reverse Repo
07/02/14	Cumulative Amount	270,206	97,192	144,302	14,348
	ADT	45,034	24,298	28,860	2,870
14/02/14	Cumulative Amount	213,492	85,456	192,960	3,348
	ADT	35,582	14,243	38,592	670
<b>W-o-W % Change ( Cumulative Amount)</b>		<b>-20.99%</b>	<b>-12.08%</b>	<b>33.72%</b>	<b>-76.67%</b>

ADT: Average Daily Turnover

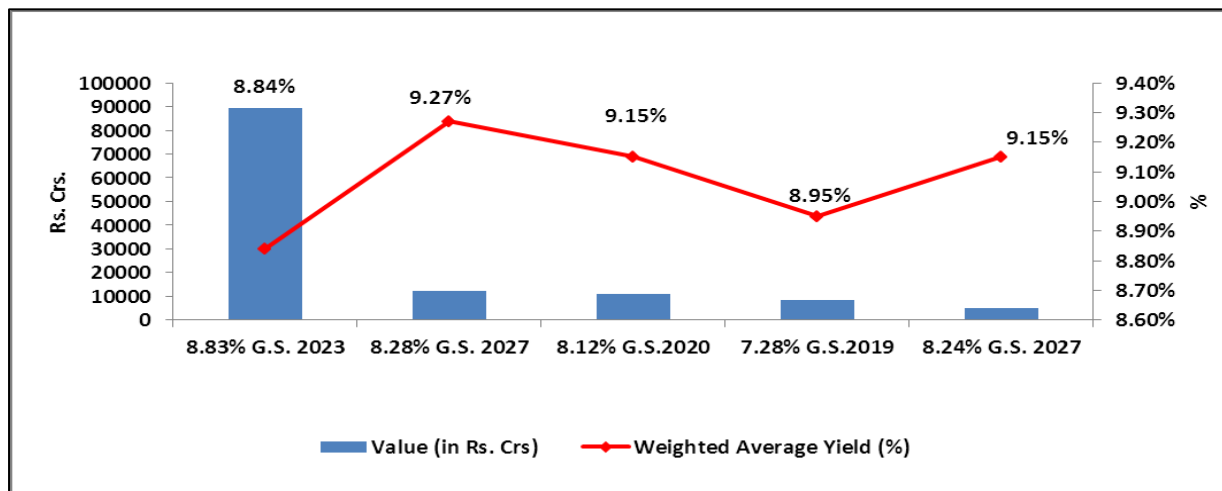
Source : RBI

➤ 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
07/02/14	Cumulative Amount	921	10,934	708	38,909	156	8,473	1,785	58,316
	ADT	184	2,187	142	7,782	31	1,695	357	11,664
14/02/14	Cumulative Amount	945	9,250	494	21,506	182	10,920	1,621	41,676
	ADT	189	1,850	99	4,301	36	2,184	324	8,335
<b>W-o-W % Change (Cumulative Amount)</b>		<b>2.61%</b>	<b>-15.40%</b>	<b>-30.23%</b>	<b>-44.73%</b>	<b>16.67%</b>	<b>28.88%</b>	<b>-9.19%</b>	<b>-28.53%</b>

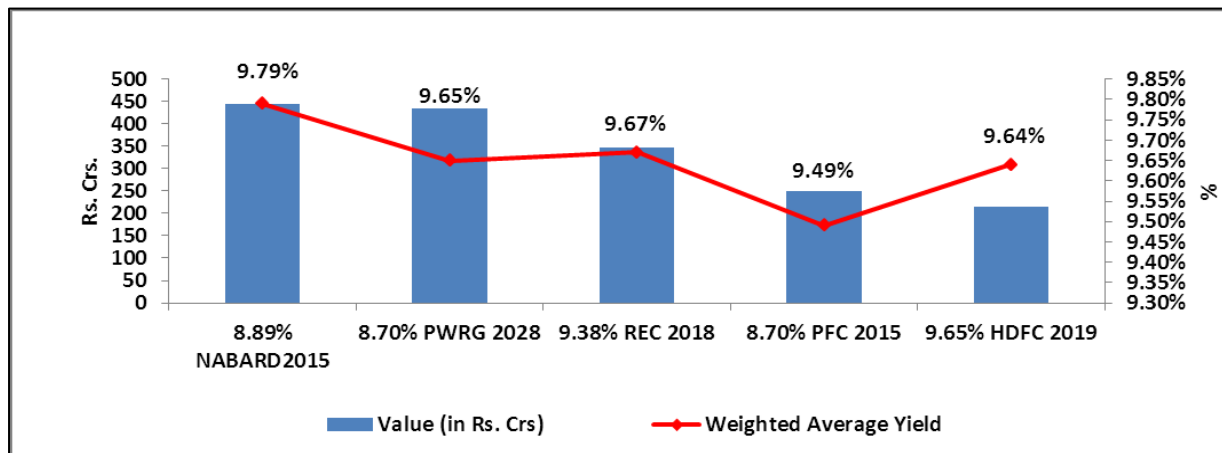
ADT: Average Daily Turnover Source :NSE and FIMMDA

Top 5 traded Government Securities for week ending 14<sup>th</sup>, February 2014



Source: CCIL

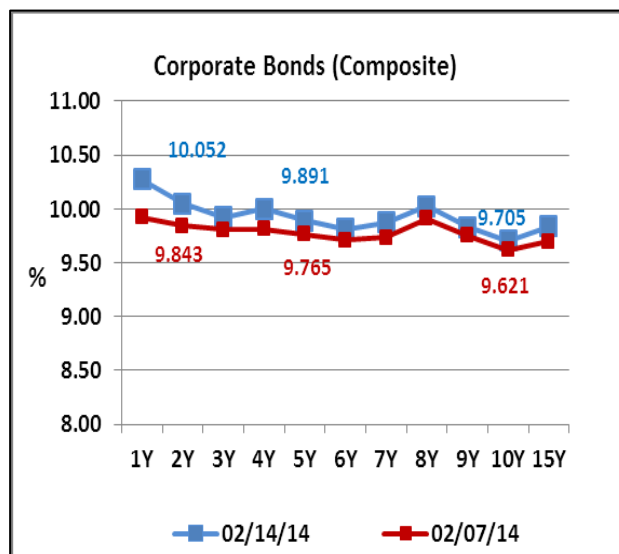
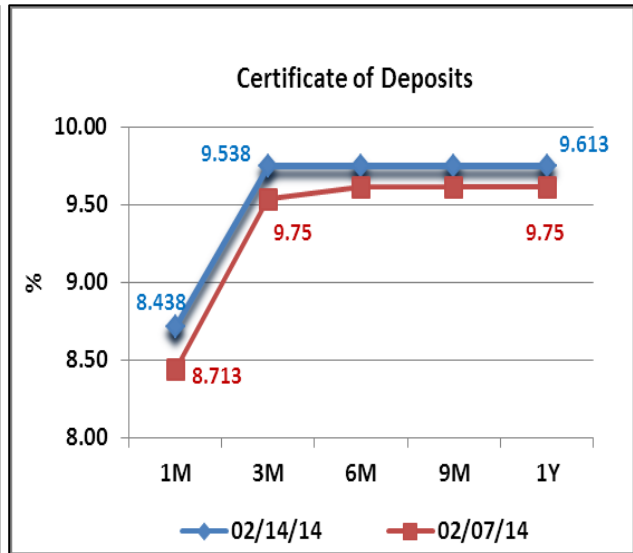
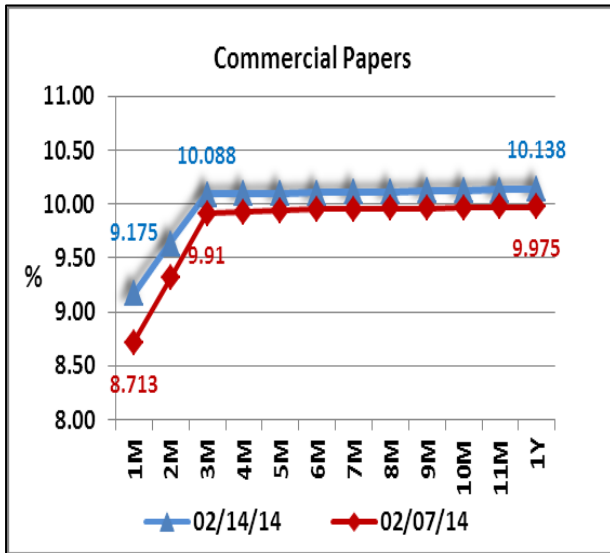
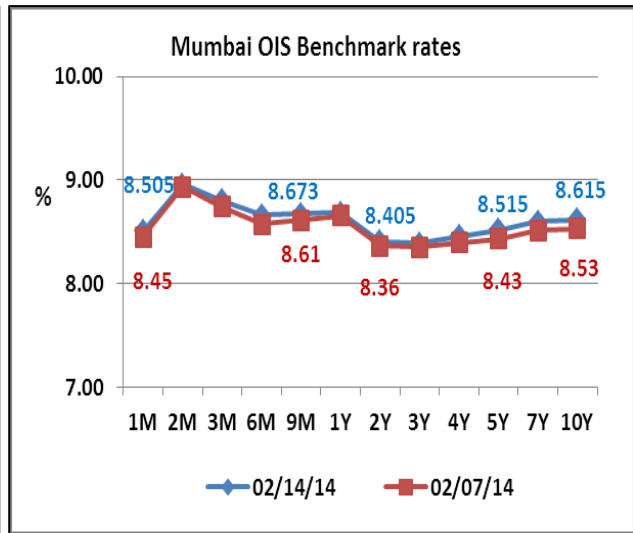
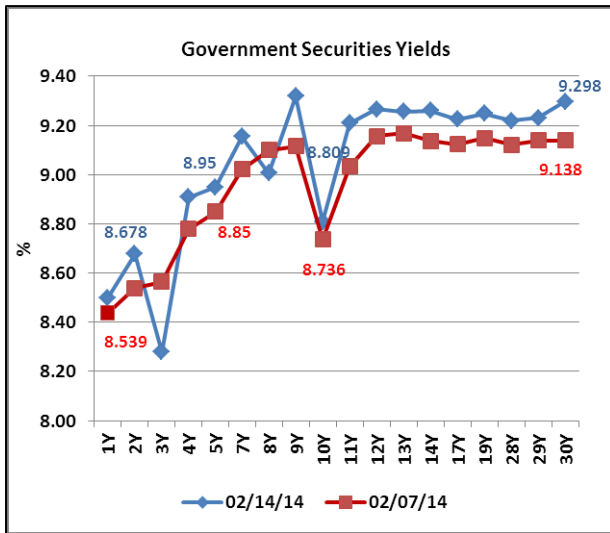
Top 5 traded Corporate Bonds for week ending 14<sup>th</sup>, February 2014#



Source: FIMMDA

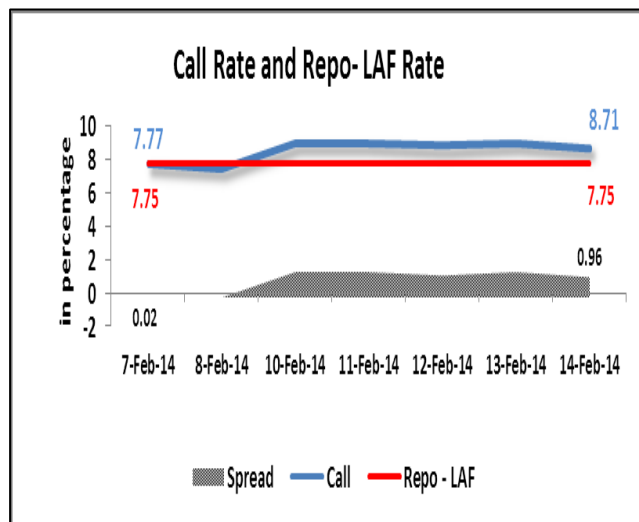
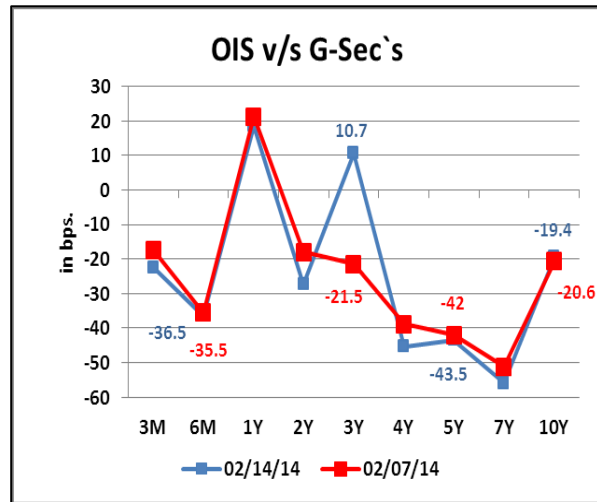
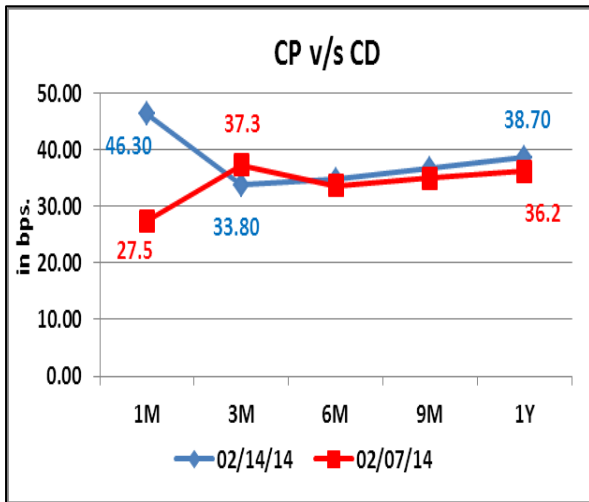
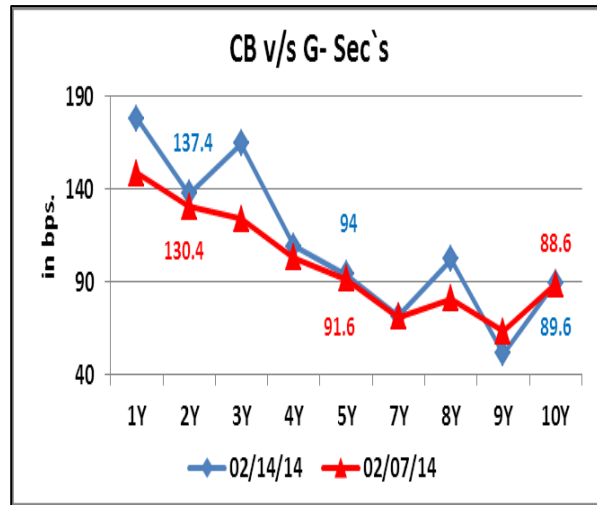
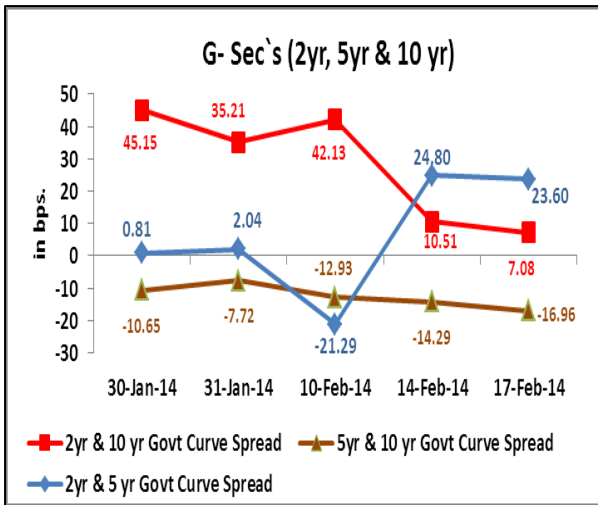
#Note: NABARD: National Bank for Agriculture and Rural Development; PWRG: Power Grid Corporation of India Limited; REC: Rural Electrification Corporation Limited; PFC: Power Finance Corporation Limited and HDFC: Housing Development Finance Corporation Limited

➤ Benchmark Rates: A week over week comparison



Source: Bloomberg

➤ Rate Spread Movements : A week over week comparison



Source: Bloomberg & RBI

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