

# MCX Stock Exchange Weekly Debt Market Update

February 15<sup>th</sup> to February 21<sup>st</sup>, 2014

## ➤ Market Developments

- FIIs return to Indian bond market....[more](#)
- RBI and its interest in the bond futures market....[more](#)
- Govt to boost financial markets; India Inc can look at easier, diversified access to funds....[more](#)
- FinMin preparing Cabinet note on independent body to manage Govt debt....[more](#)
- India buying US bonds, investment reaches highest level at \$68.59 billion in December....[more](#)
- Participatory notes investments hit 5-month low....[more](#)
- RBI to conduct Term Repo during March to address liquidity tightness....[more](#)
- Foreign investors pour Rs 11,000 crore into debt market in February ....[more](#)
- International Monetary Fund for strengthening policy framework to check inflation....[more](#)

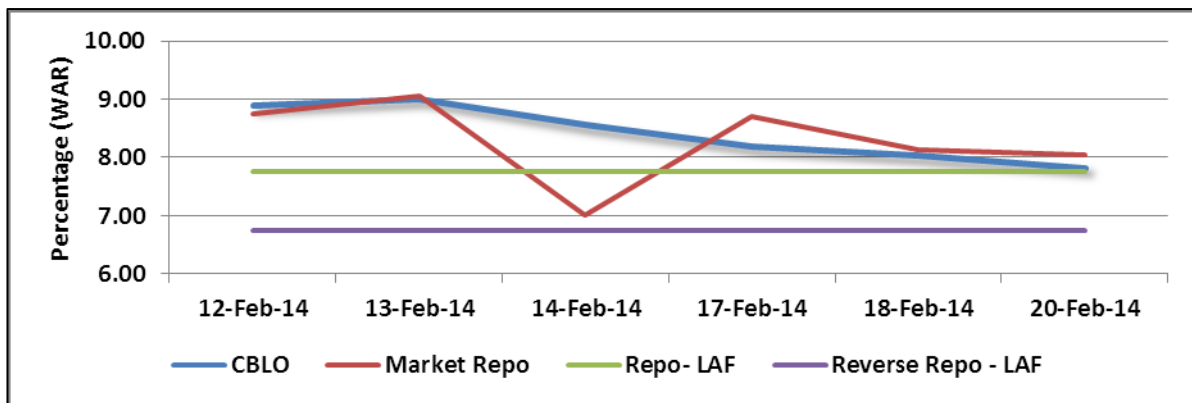
Reserves Position		
As on (Rs. Crore)	Cash Balance	CRR*
11/02/14	309,861	310,876
17/02/14	313,195	310,876
% Change	<b>1.08%</b>	-

Source : RBI ; latest data for 17/02/14 as on 24/02/14  
CRR\* stands for Cash Reserve Requirement (Average Daily) for the fortnight ending 21/02/14

Movement of International Overnight Rate Benchmarks			
Interbank rates	As on 14/02/14	As on 21/02/14	% Change
MIBOR	9.0756	8.0559	<b>-11.24%</b>
GBP LIBOR	0.4625	0.46313	<b>0.14%</b>
Yen Libor	0.0657	0.0651	<b>-1.08%</b>
USD LIBOR	0.0856	0.0865	<b>1.05%</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)					
14/02/14	Cumulative Amount	213,492	85,456	192,960	3,794
	ADT	35,582	14,243	38,592	759
21/02/14	Cumulative Amount	217,927	70,796	128,122	17,779
	ADT	43,585	23,599	32,031	4,445
<b>W-o-W % Change ( Cumulative Amount)</b>		<b>2.08%</b>	<b>-17.15%</b>	<b>-33.60%</b>	<b>368.61%</b>

ADT: Average Daily Turnover

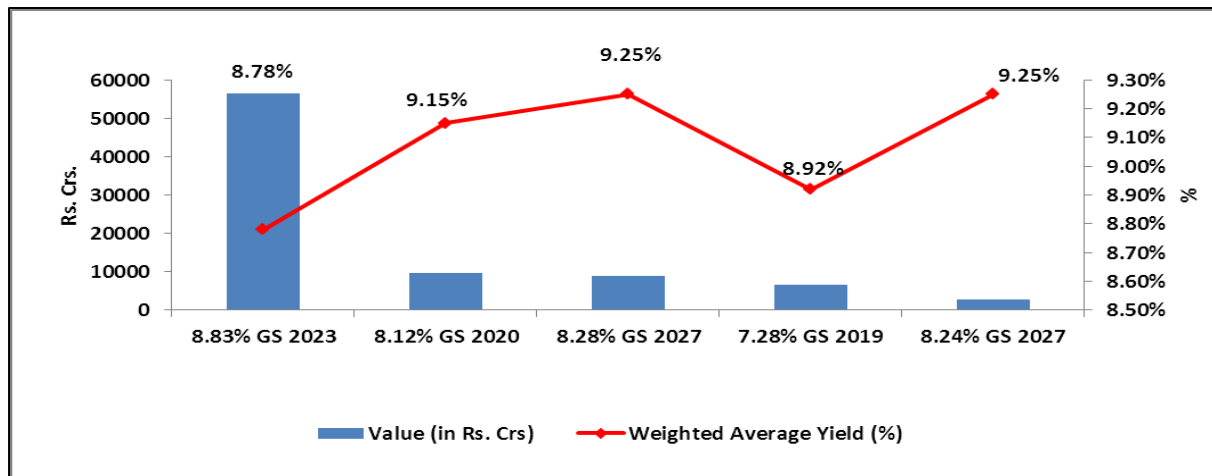
Source : RBI

➤ 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
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
21/02/14	Cumulative Amount	787	7,052	546	26,890	158	9,975	1,491	43,917
	ADT	197	1,763	137	6,722	40	2,494	374	10,979
W-o-W % Change (Cumulative Amount)		-16.72%	-23.76%	10.53%	25.03%	-13.19%	-8.65%	-8.02%	5.38%

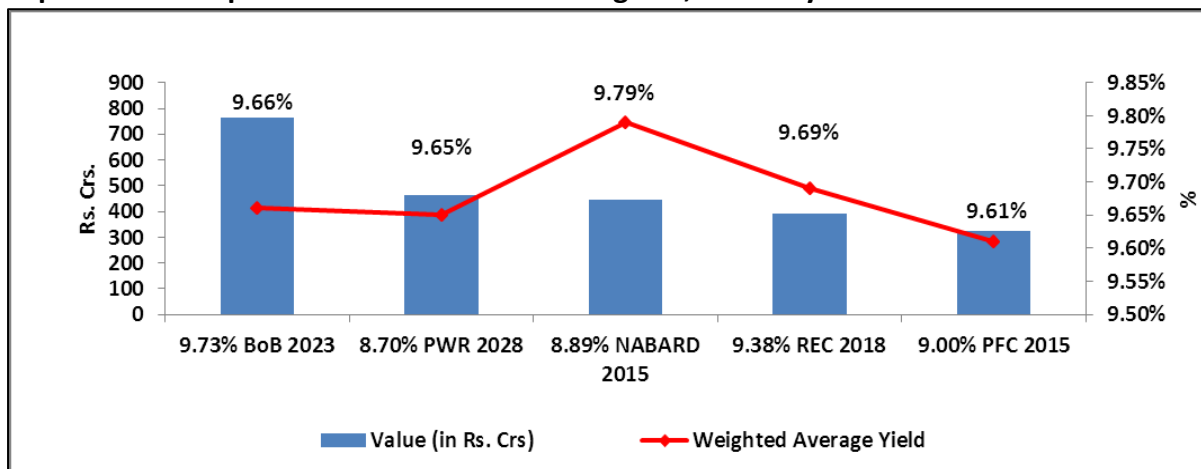
ADT: Average Daily Turnover Source :NSE and FIMMDA

Top 5 traded Government Securities for week ending 21<sup>st</sup>, February 2014



Source: CCIL

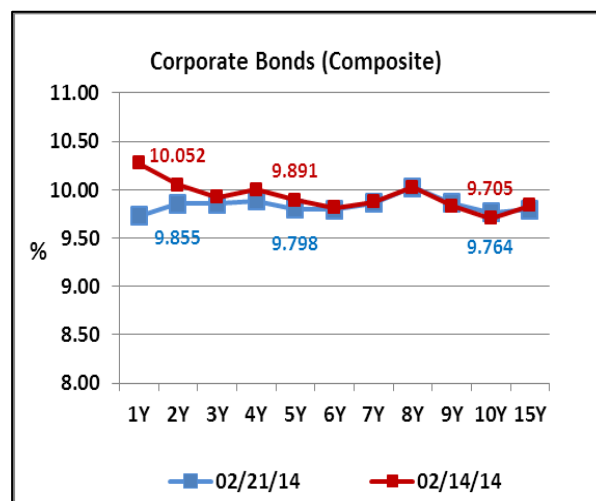
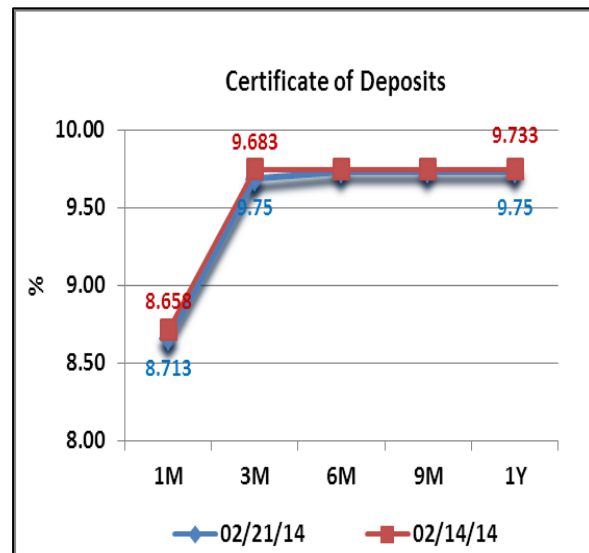
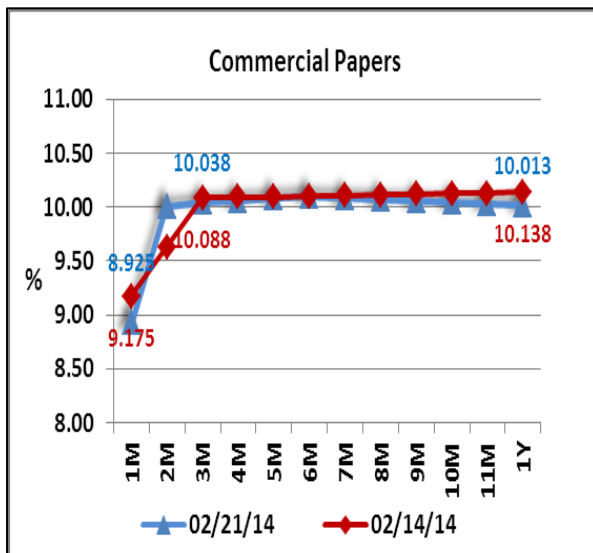
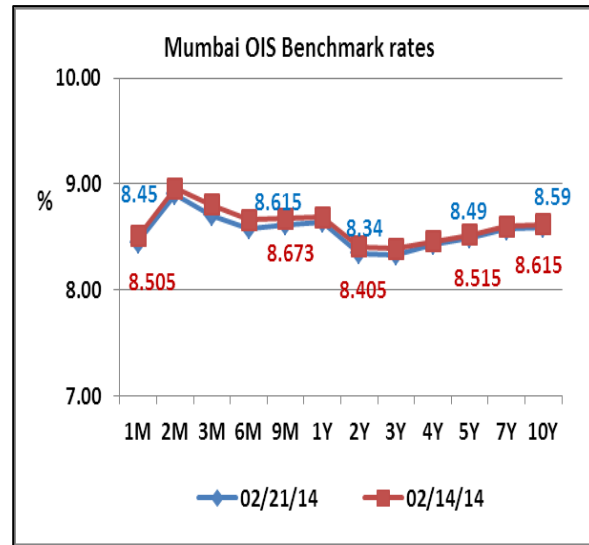
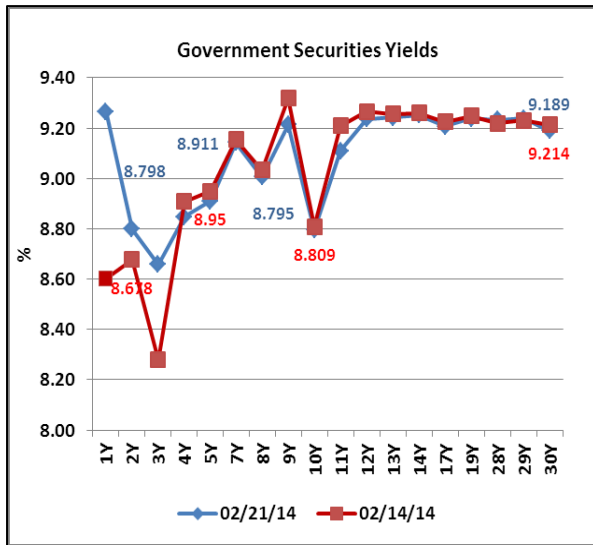
Top 5 traded Corporate Bonds for week ending 21<sup>st</sup>, February 2014#



Source: FIMMDA

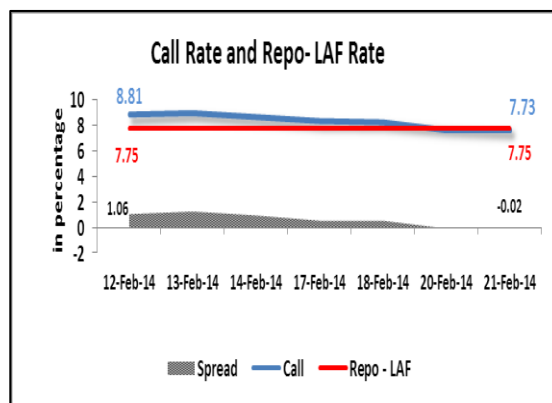
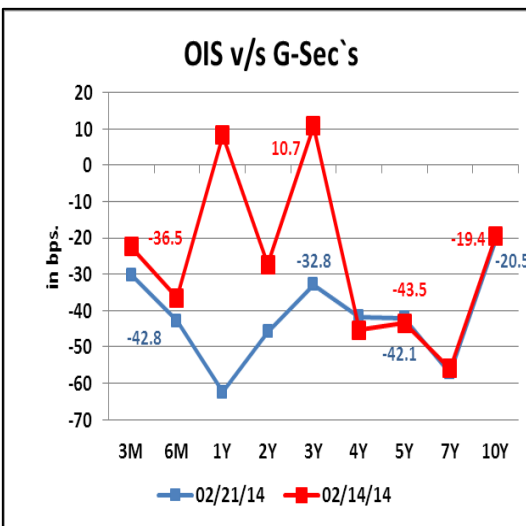
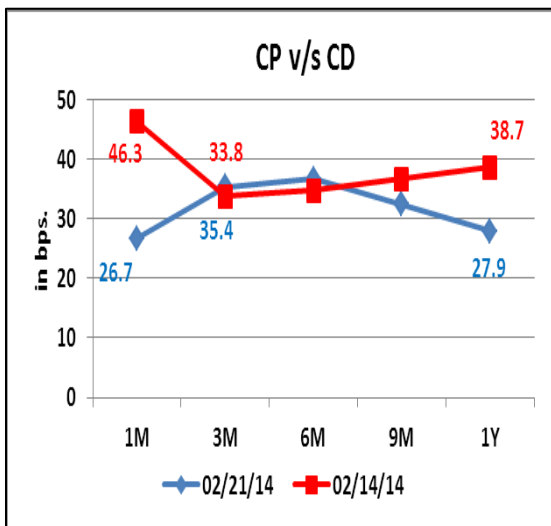
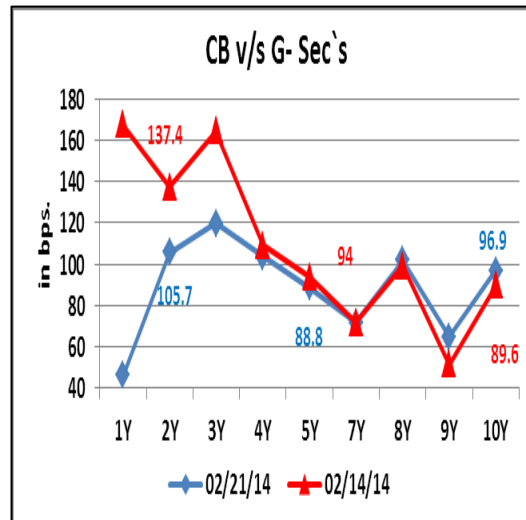
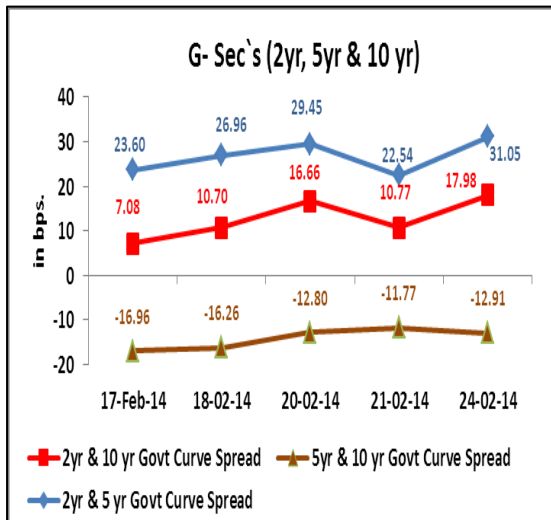
#Note: BoB: Bank of Baroda; PWR: Power Grid Corporation of India Limited; NABARD: National Bank for Agriculture and Rural Development; REC: Rural Electrification Corporation Limited and PFC: Power Finance Corporation Limited.

➤ Benchmark Rates: A week over week comparison



Source: Bloomberg

➤ Rate Spread Movements : A week over week comparison



Source: Bloomberg & RBI

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Exchange Square, Suren Road, Andheri (East), Mumbai 400 093  
Tel.: +91-22-6731 9000 | Fax: +91-22-6731 9004 | Website: www.mcx-sx.com



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