

# MCX Stock Exchange Weekly Debt Market Update

January 18<sup>th</sup> 2014 to January 24<sup>th</sup>, 2014

## ➤ Market Developments

- Government of India announce the sale (re-issue) of “1.44% Inflation Indexed Government Stock-2023” for a notified amount of Rs. 500 crore....[more](#)
- Interest Rate Futures, the new game changer in town....[more](#)
- P-Note investments touch 3-month low of Rs 1.67 lakh cr in Dec....[more](#)
- SEBI for regular issuance of government bonds to deepen liquidity....[more](#)
- State-run banks to get capital based on performance: Rajiv Takru....[more](#)
- India's exposure to US treasury bonds touches a new high....[more](#)
- RBI seen holding rates on January 28 on easing inflation....[more](#)

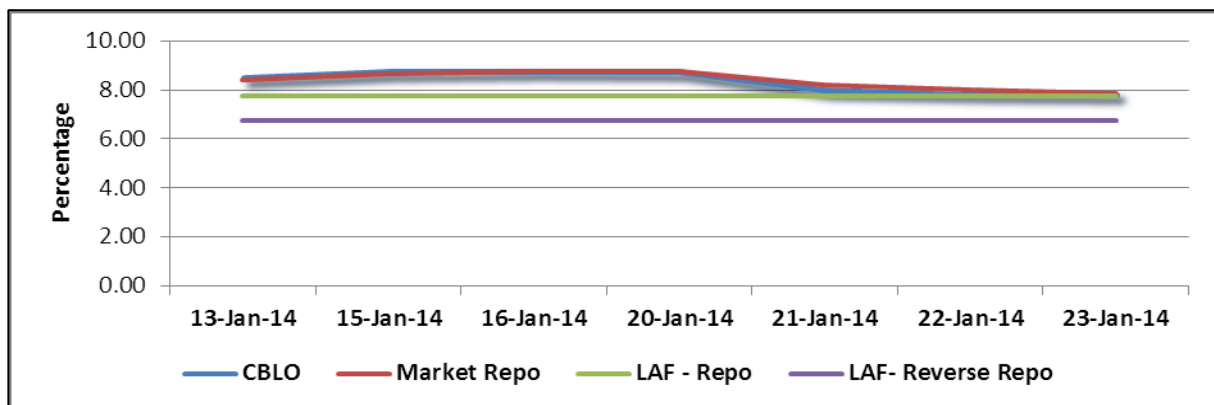
Reserves Position		
As on (Rs. Crore)	Cash Balance	CRR*
15/01/14	314,264	310,211
21/01/14	309,812	310,211
% Change	<b>-1.42%</b>	-

Source : RBI ; latest data for 21/01/14 as on 27/01/14  
CRR\* stands for Cash Reserve Requirement (Average Daily) for the fortnight ending 24/01/14

Movement of International Overnight Rate Benchmarks			
Interbank rates	As on 17/01/14	As on 24/01/14	% Change
MIBOR	8.7791	7.8005	<b>-11.15%</b>
GBP LIBOR	0.4637	0.4650	<b>0.27%</b>
Yen Libor	0.0628	0.0678	<b>7.95%</b>
USD LIBOR	0.0886	0.0887	<b>0.11%</b>

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
17/01/14	Cumulative Amount	196,194	78,718	161,915	1,584
	ADT	39,239	26,239	40,479	396
24/01/14	Cumulative Amount	252,945	108,750	183,299	10,158
	ADT	42,157	27,188	36,660	2,032
<b>W-o-W % Change ( Cumulative Amount)</b>		<b>28.93%</b>	<b>38.15%</b>	<b>13.21%</b>	<b>541.29%</b>

ADT: Average Daily Turnover

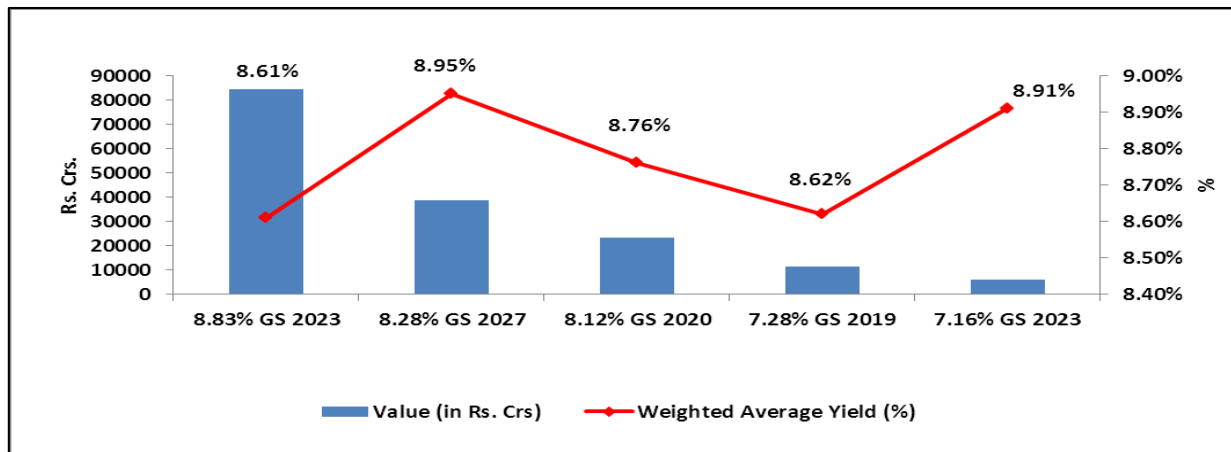
Source : RBI

➤ 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
17/01/14	Cumulative Amount	1,123	16,208	485	25,083	129	6,942	1,737	48,233
	ADT	281	4,052	121	6,271	32	1,735	434	12,058
24/01/14	Cumulative Amount	1,250	17,423	697	35,226	143	10,266	2,090	62,915
	ADT	313	4,356	139	7,045	29	2,053	481	13,454
<b>W-o-W % Change (Cumulative Amount)</b>		<b>11.31%</b>	<b>7.50%</b>	<b>43.71%</b>	<b>40.44%</b>	<b>10.85%</b>	<b>47.88%</b>	<b>20.32%</b>	<b>30.44%</b>

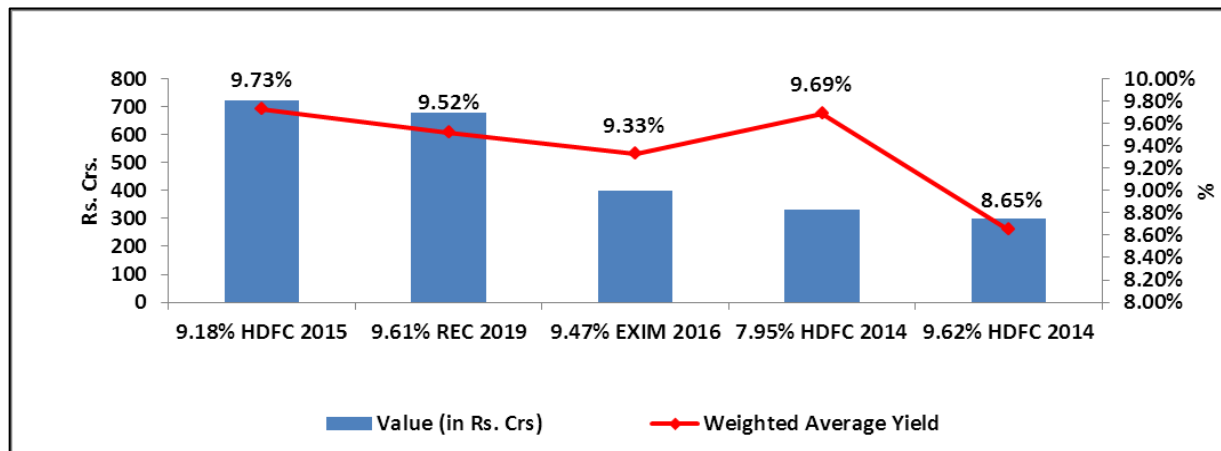
ADT: Average Daily Turnover      \* CB's data available till 23/01/14 as on 27/01/14      Source : SEBI& FIMMDA

Top 5 traded Government Securities for week ending 24<sup>th</sup>, January 2014



Source: CCIL

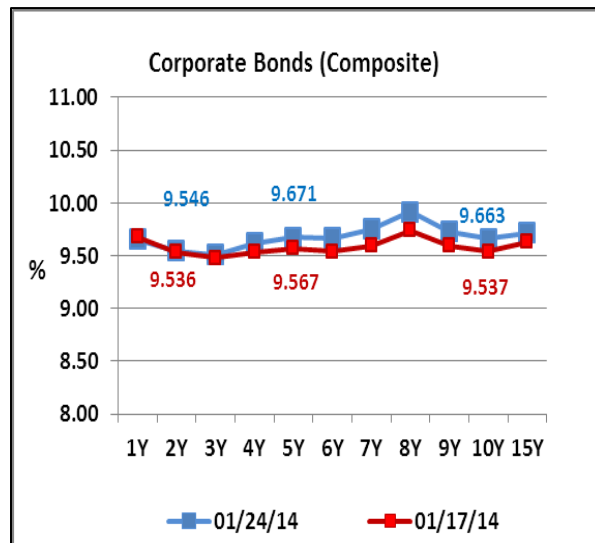
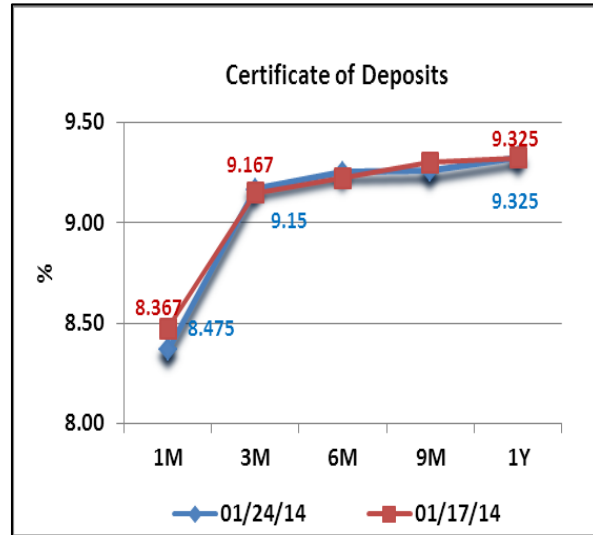
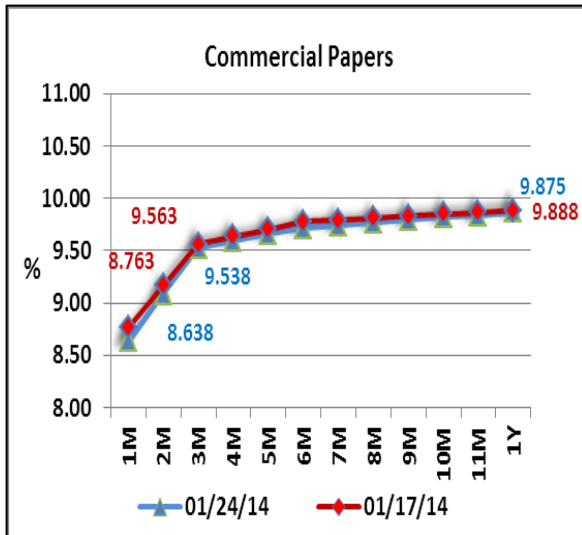
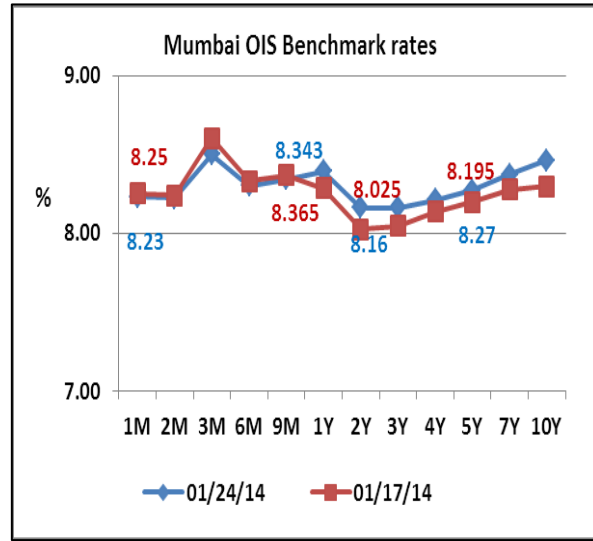
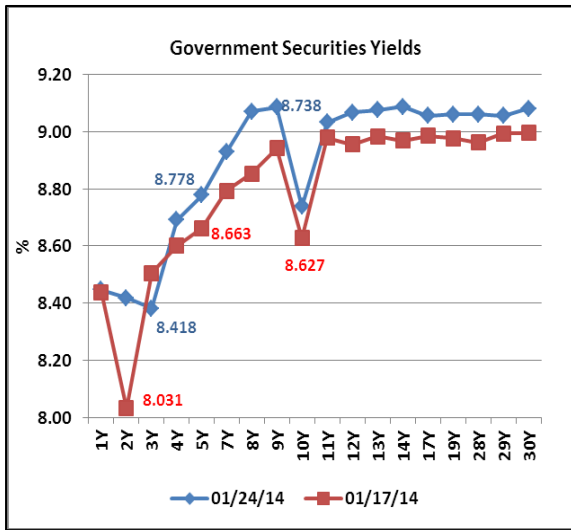
Top 5 traded Corporate Bonds for week ending 24<sup>th</sup>, January 2014#



Source: FIMMDA

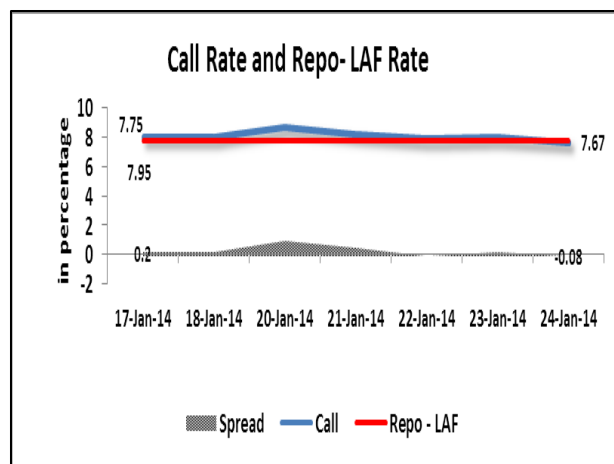
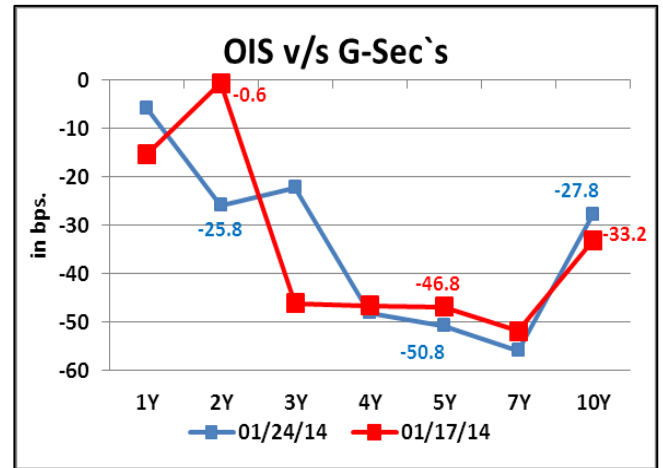
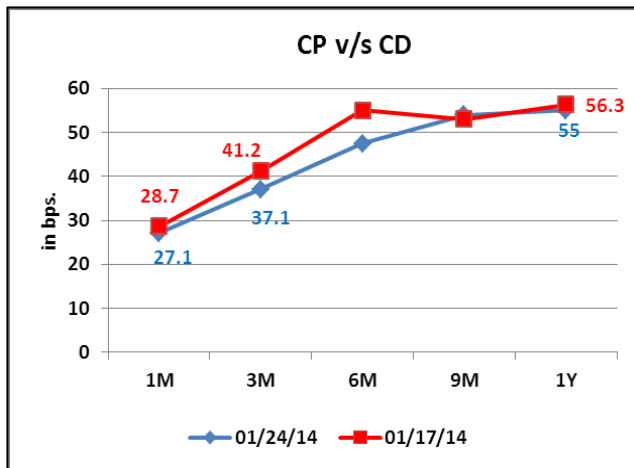
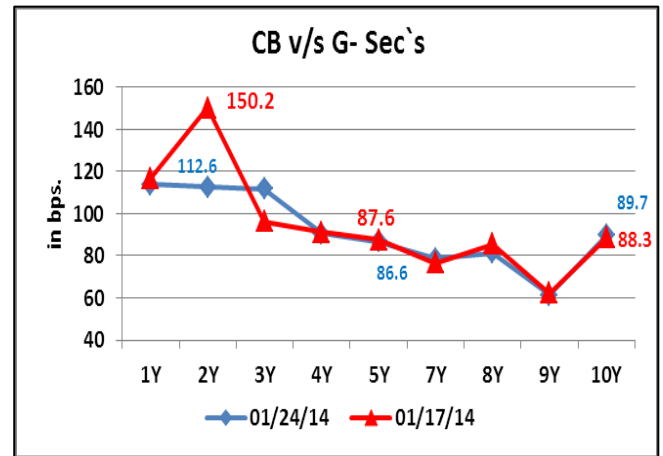
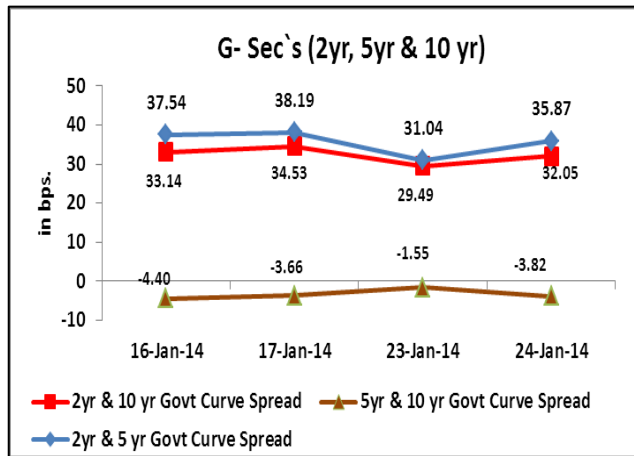
#Note: HDFC: Housing Development Finance Corporation Limited; REC: Rural Electrification Corporation Limited; & EXIM: Export Import Bank Of India

➤ Benchmark Rates: A week over week comparison



Source: Bloomberg

➤ Rate Spread Movements : A week over week comparison



Source: Bloomberg & RBI

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