

# MCX Stock Exchange Weekly Debt Market Update

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

## ➤ Market Developments

- Government to buy back 15,000 crore rupees bonds....[more](#)
- PFC scraps plan to raise at least Rs 1.5 bn via tier II bonds: Sources....[more](#)
- RBI switches Rs 4,400 crore of short-term bonds to long-term....[more](#)
- CDS should be linked to underlying exposure: RBI....[more](#)
- India halts plan to join global bond indexes, defers Euroclear – sources....[more](#)
- Need NHB index for floating rates in home loans, says Nachiket Mor....[more](#)
- Investors wary of fresh bond bets....[more](#)
- HDFC Ltd plans to raise at least Rs 500 crore via bonds....[more](#)

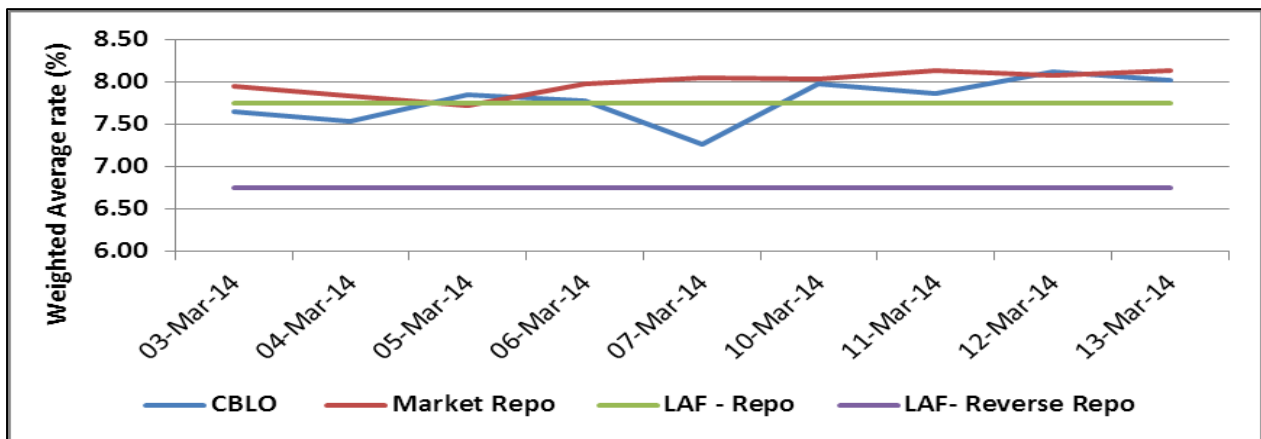
Reserves Position		
As on (Rs. Crore)	Cash Balance	CRR*
10/03/14	309,995	313,180 (A)
12/03/14	315,779	313,717 (B)
% Change	<b>1.87%</b>	<b>0.17%</b>

Source : RBI ; latest data for 12/03/14 as on 18/03/14  
CRR\* stands for Cash Reserve Requirement (Average Daily) for the fortnight ending (A) 07/03/14 and (B) 21/03/14

Movement of International Overnight Rate Benchmarks			
Interbank rates	As on 07/03/14	As on 14/03/14	% Change
MIBOR	7.9966	8.5970	<b>7.51%</b>
GBP LIBOR	0.4650	0.4625	<b>-0.54%</b>
Yen Libor	0.0657	0.0650	<b>-1.08%</b>
USD LIBOR	0.0877	0.0878	<b>0.11%</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)					
07/03/14	Cumulative Amount	372,347	119,675	65,998	33,553
	ADT	62,058	23,935	13,200	6,711
	Cumulative Amount	323,975	121,752	126,454	19,968
	ADT	64,795	30,438	31,614	4,992
<b>W-o-W % Change ( Cumulative Amount)</b>		<b>-12.99%</b>	<b>1.74%</b>	<b>91.60%</b>	<b>-40.49%</b>

ADT: Average Daily Turnover

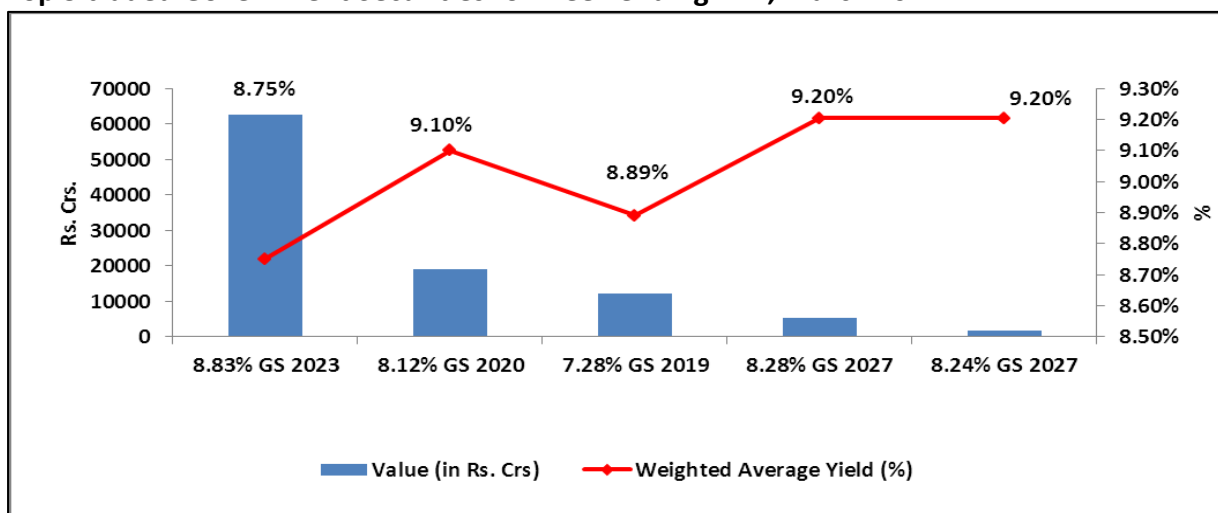
Source : RBI

➤ 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
07/03/14	Cumulative Amount	831	16,289	827	46,424	220	19,537	1,878	82,250
	ADT	166	3,258	165	9,284	44	3,907	375	16,449
14/03/14	Cumulative Amount	1,205	20,845	1,116	58,715	269	20,933	2,590	100,493
	ADT	241	4,169	223	11,743	54	4,186	518	20,098
W-o-W % Change (Cumulative Amount)		45.01%	27.97%	34.95%	26.48%	22.27%	7.15%	37.91%	22.18%

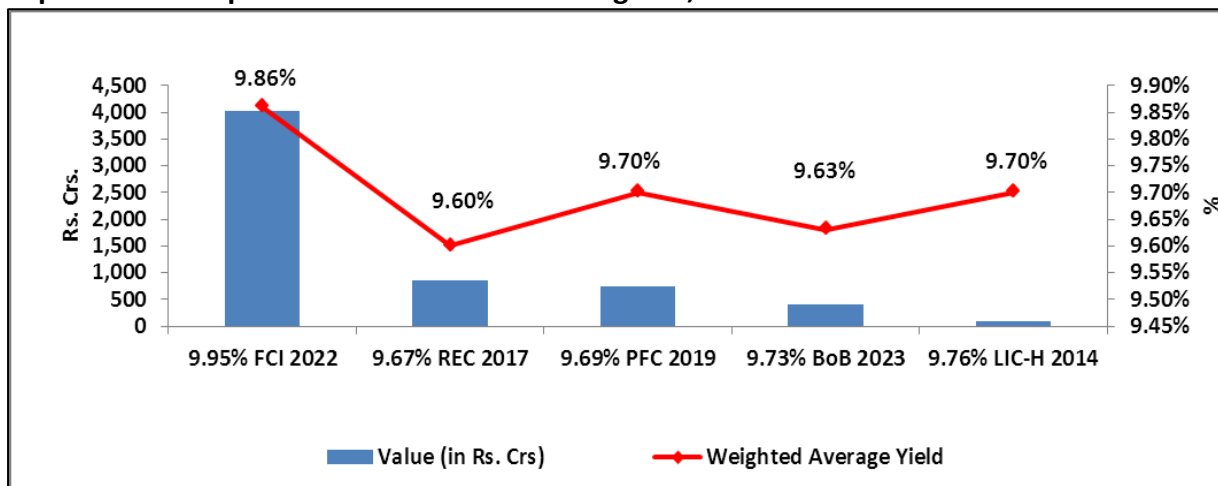
ADT: Average Daily Turnover Source :NSE and FIMMDA

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



Source: CCIL

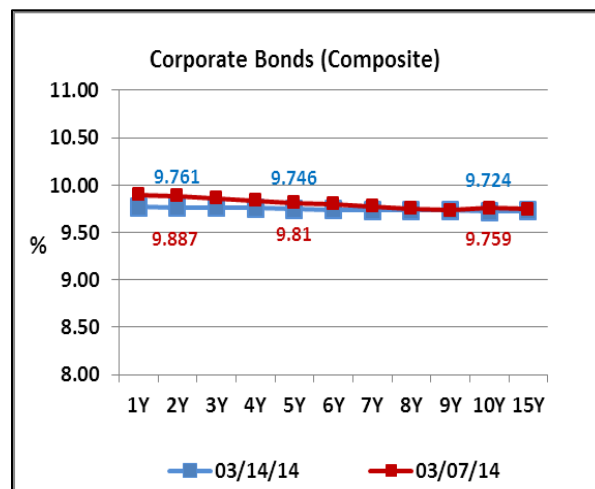
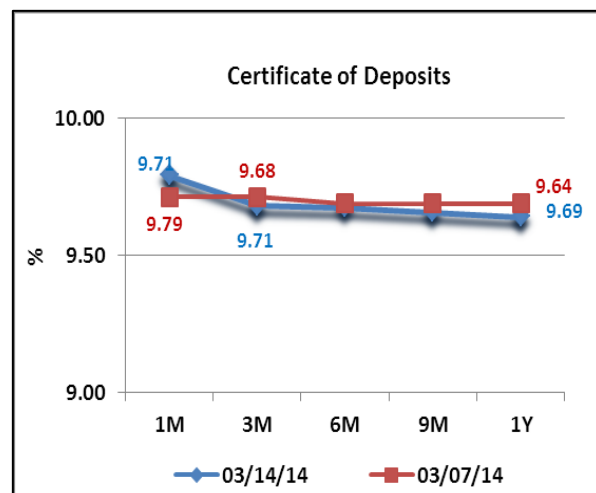
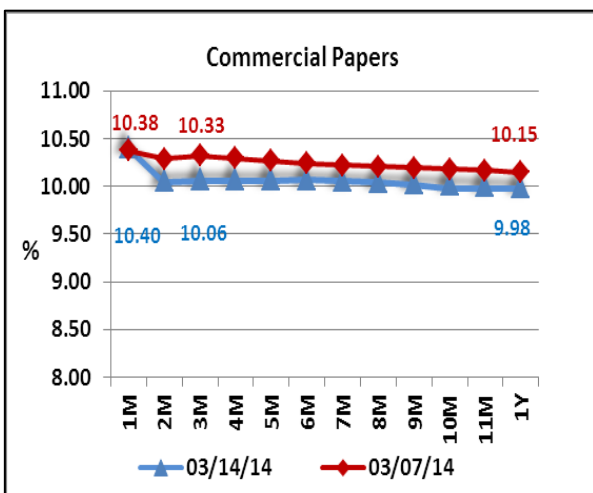
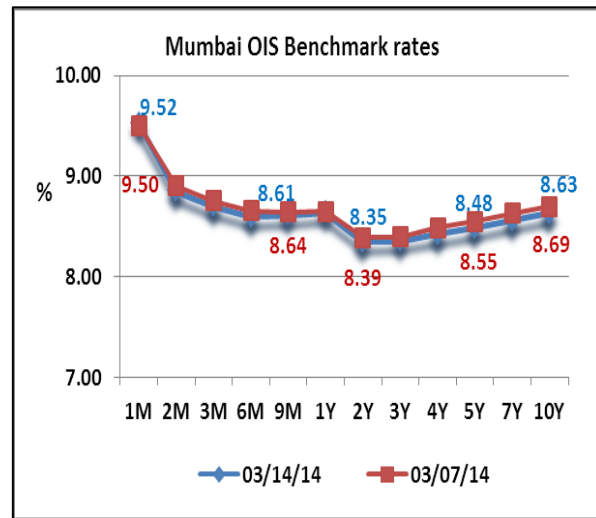
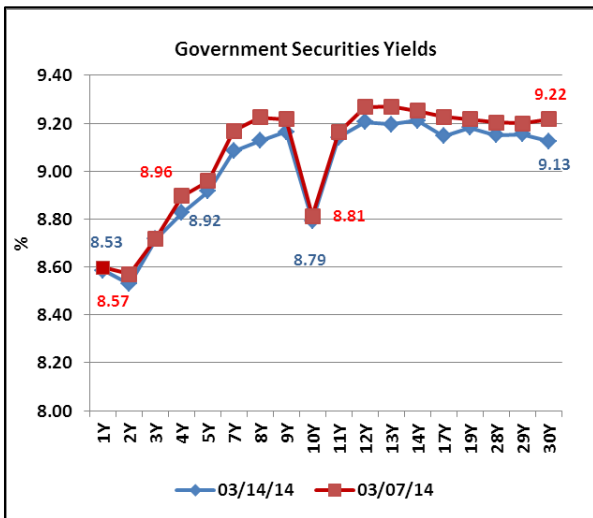
Top 5 traded Corporate Bonds for week ending 14<sup>th</sup>, March 2014 #



Source: FIMMDA

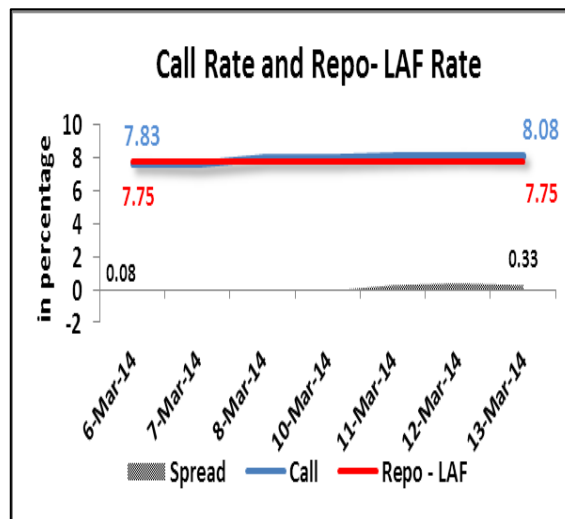
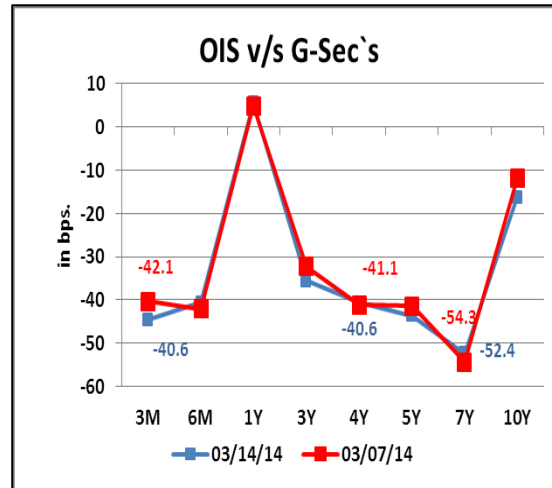
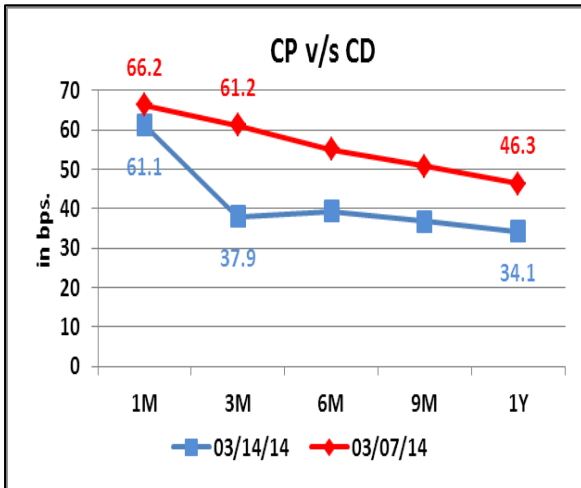
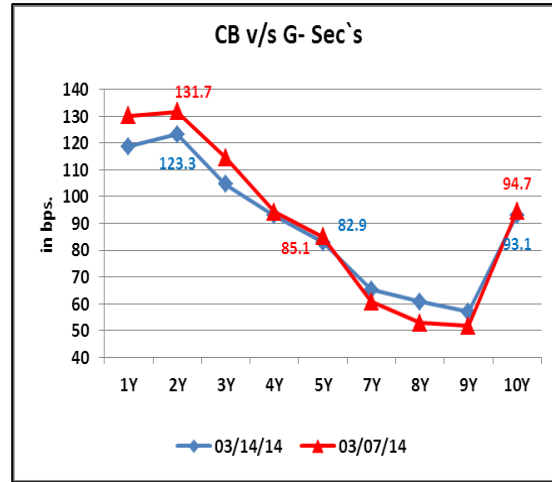
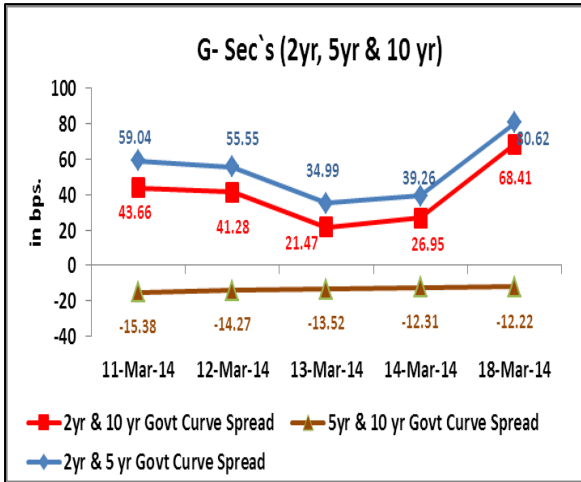
#Note: FCI: Food Corporation of India; REC: Rural Electrification Corporation; PFC: Power Finance Corporation; BoB – Bank of Baroda and LIC-H: LIC Housing Finance Limited.

➤ Benchmark Rates: A week over week comparison



Source: Bloomberg

➤ Rate Spread Movements : A week over week comparison



Source: Bloomberg & RBI

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