

# MCX Stock Exchange Weekly Debt Market Update

February 22<sup>nd</sup> to February 28<sup>th</sup>, 2014

## ➤ Market Developments

- RBI: Results of auctions and yield of 10 years State Development Loans of Eleven state governments....[Result of Auction](#)....[Result of Yield](#)
- RBI to go slow on rate hikes, may hold in April....[more](#)
- RBI makes it tough for firms to get away with loan default....[more](#)
- Multiple investments instruments permitted by Irda, but not immediate use....[more](#)
- SBI wants to 'charge' MTM losses to balance sheet....[more](#)
- SEBI wants mutual funds to enhance use of online route to sell products....[more](#)
- Push for short-term money pushes rates for bulk deposits to 10%....[more](#)
- Tax-free bonds: High rates matter, so does liquidity....[more](#)

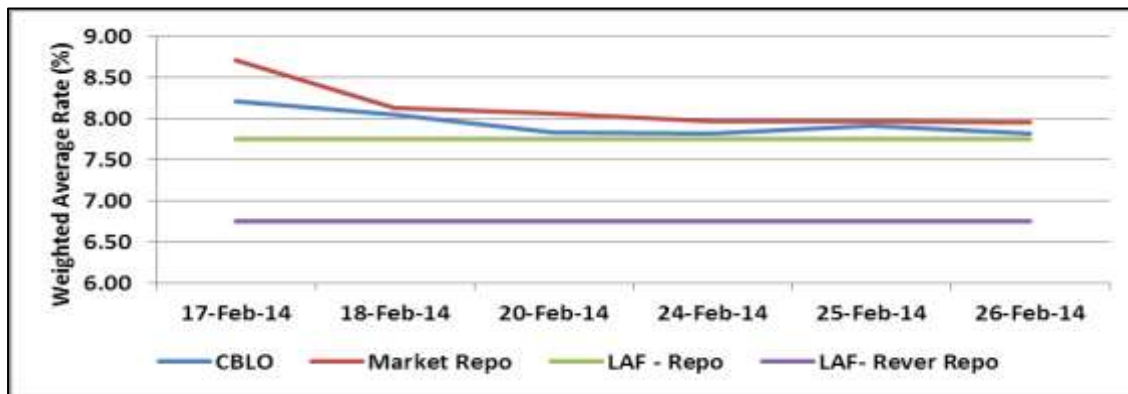
Reserves Position		
As on (Rs. Crore)	Cash Balance	CRR*
17/02/14	313,195	310,876....(A)
24/02/14	315,145	313,180....(B)
% Change	<b>0.62%</b>	<b>0.74%</b>

Source : RBI ; latest data for 24/02/14 as on 03/03/14  
CRR\* stands for Cash Reserve Requirement (Average Daily) for the fortnight ending (A) i.e 21/02/14 &(B) i.e 07/03/14

Movement of International Overnight Rate Benchmarks			
Interbank rates	As on 21/02/14	As on 28/02/14	% Change
MIBOR	8.0559	8.0884	<b>0.40%</b>
GBP LIBOR	0.4631	0.4600	<b>-0.68%</b>
Yen Libor	0.0651	0.0671	<b>3.29%</b>
USD LIBOR	0.0865	0.0900	<b>4.05%</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
21/02/14	Cumulative Amount	220,431	70,796	128,122	17,779
	ADT	44,086	23,599	32,031	4,445
28/02/14	Cumulative Amount	257,881	81,550	69,362	14,967
	ADT	51,576	27,183	23,121	4,989
W-o-W % Change ( Cumulative Amount)		<b>16.99%</b>	<b>15.19%</b>	<b>-45.86%</b>	<b>-15.82%</b>

ADT: Average Daily Turnover

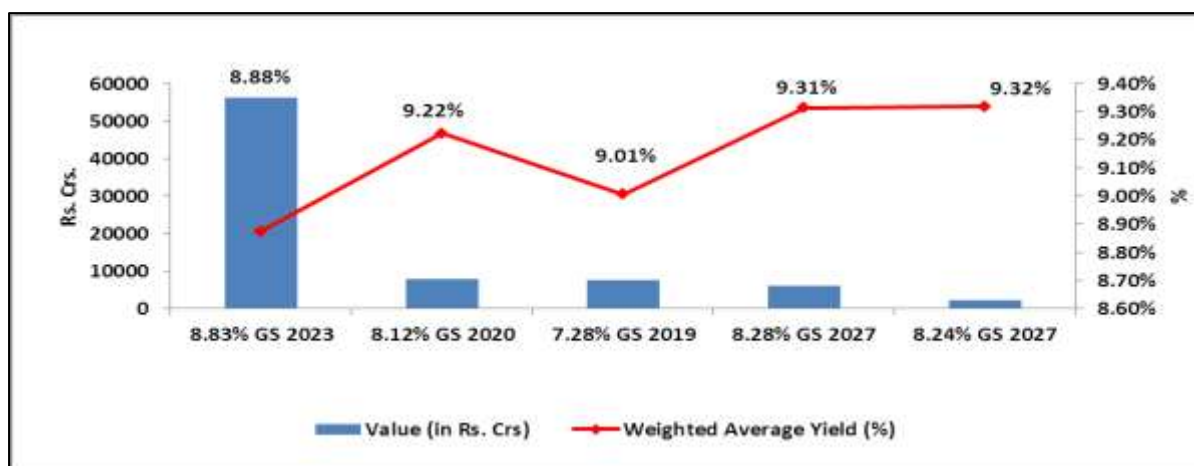
Source : RBI

➤ 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
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
28/02/14	Cumulative Amount	882	12,148	611	36,575	187	14,357	1,680	63,080
	ADT	221	3,037	153	9,143	47	3,589	421	15,769
W-o-W % Change (Cumulative Amount)		12.07%	72.26%	11.90%	36.02%	18.35%	43.93%	12.68%	43.63%

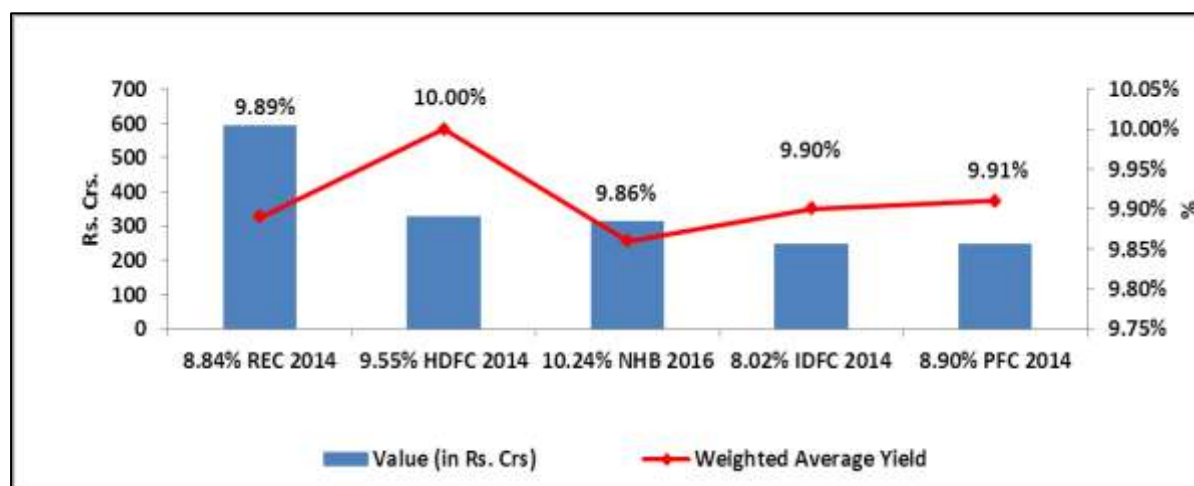
ADT: Average Daily Turnover Source :NSE and FIMMDA

Top 5 traded Government Securities for week ending 28<sup>th</sup>, February 2014



Source: CCIL

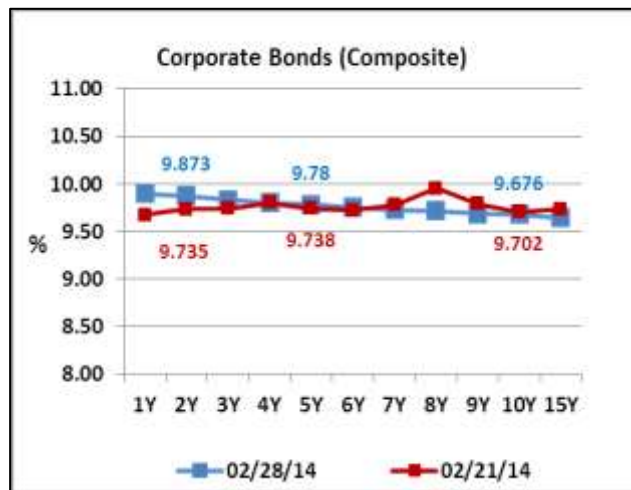
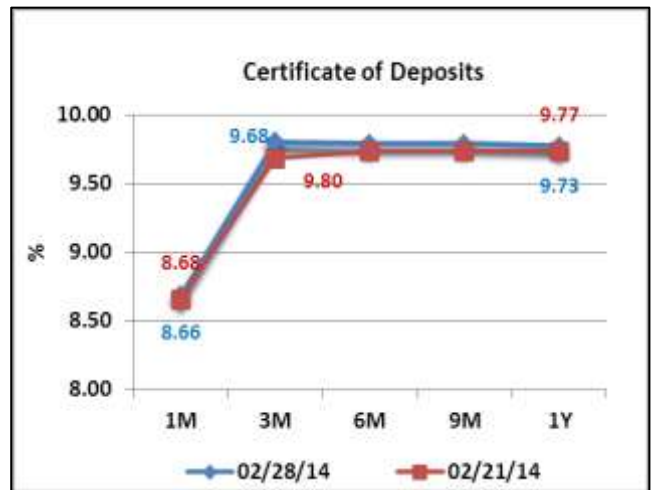
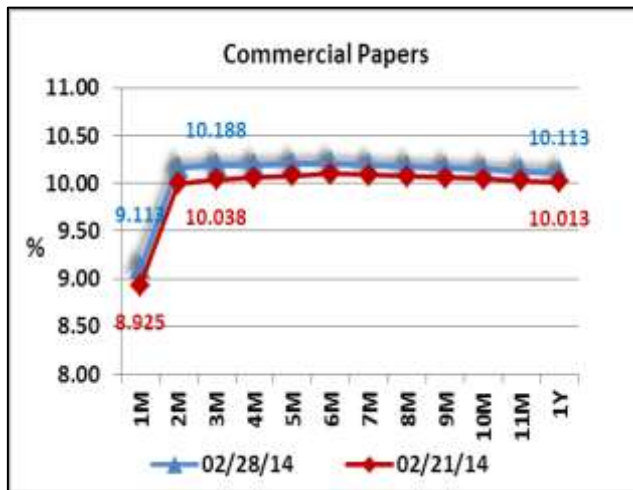
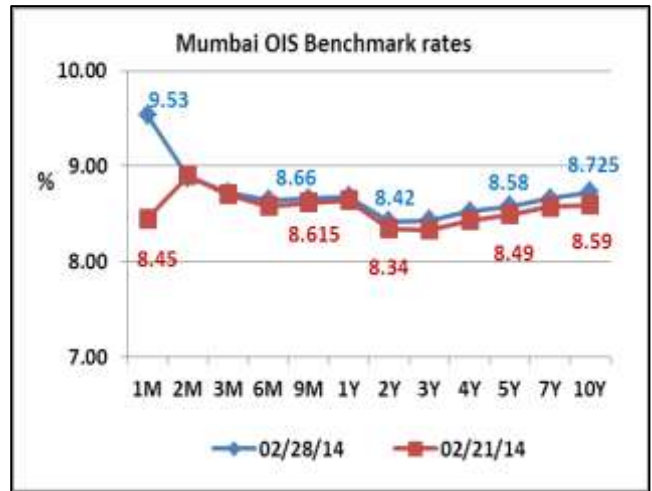
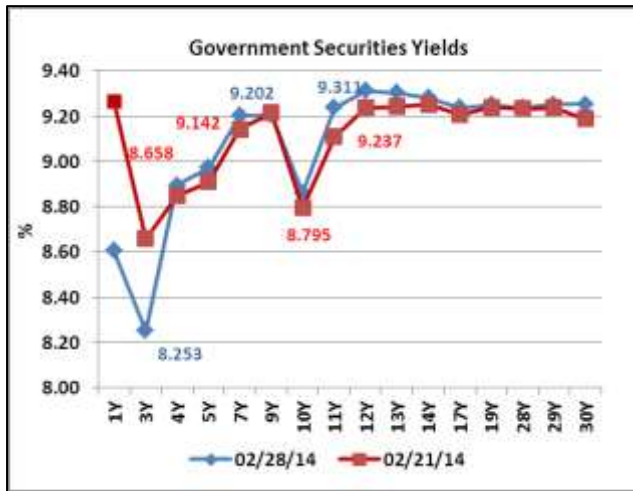
Top 5 traded Corporate Bonds for week ending 28<sup>th</sup>, February 2014#



Source: FIMMDA

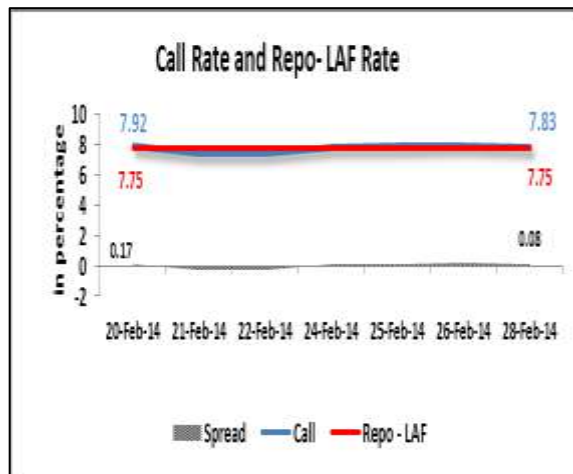
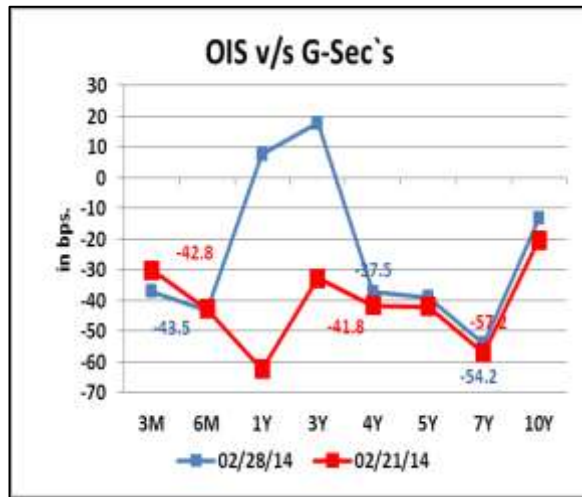
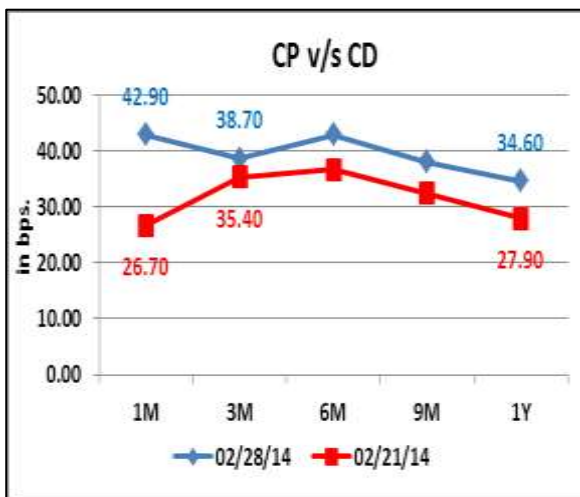
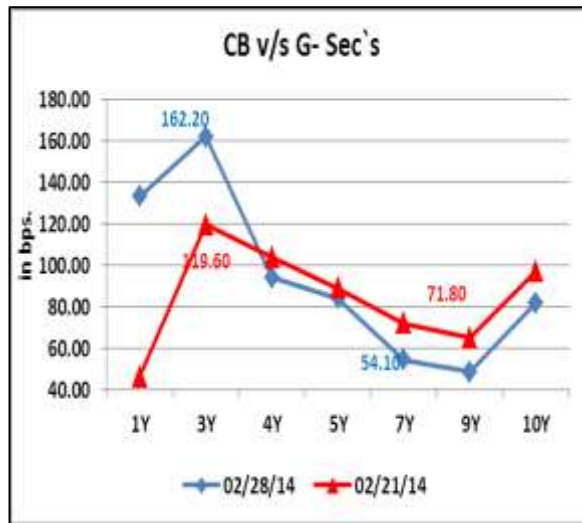
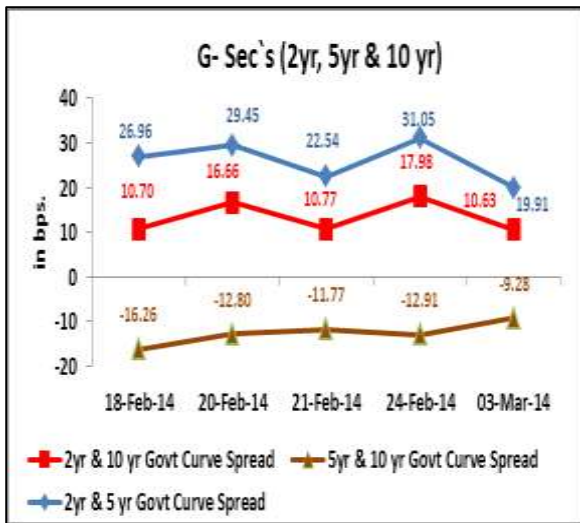
#Note: REC: Rural Electrification Corporation Limited; HDFC: Housing Development Finance Corporation Limited; NHB: National Housing Bank; IDFC: Infrastructure Development Finance Company Limited and PFC: Power Finance Corporation Limited.

➤ Benchmark Rates: A week over week comparison



Source: Bloomberg

➤ Rate Spread Movements : A week over week comparison



Source: Bloomberg & RBI

Now, access the "Weekly Debt Market Update" from your smartphone. Follow us on



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



**Disclaimer:** This newsletter is meant for information purposes only and does not constitute any opinion or guidelines or recommendation on any course of action to be followed by the reader(s). It is not intended to be used as trading advice by anybody and should not in any way be treated as a recommendation to trade. The information contained in this newsletter does not constitute or form part of and should not be construed as, any offer for purchase or sale of any foreign currency or their derivatives. While the information in the newsletter has been compiled from sources believed to be reliable and in good faith, readers may note that the contents thereof including text, graphics, links or other items are provided without warranties of any kind. MCX Stock Exchange Ltd (MCX-SX) expressly disclaims any warranty as to the accuracy, correctness, reliability, timeliness, merchantability or fitness for any particular purpose, of this newsletter. MCX-SX shall also not be liable for any damage or loss of any kind, howsoever caused as a result (direct or indirect) of the use of the information or data contained in this newsletter. Any alteration, transmission, photocopied distribution in part or in whole or reproduction of any form of this newsletter or any