

FIMMDA-NSE Debt Market (Basic) Module

➤ **Debt Instruments**

Basic concepts of debt instruments

➤ **Indian Debt Markets**

Different types of products and participants; Secondary market for debt instruments.

➤ **Central Government Securities: Bonds**

Primary issuance process; Participants in Government bond markets; Constituent SGL accounts; Concept of Primary dealers, Satellite dealers; Secondary markets for Government bonds; Settlement of trades in G-Secs; Clearing corporation; Negotiated Dealing System; Liquidity Adjustment Facility (LAF).

➤ **State Government Bonds**

Gross fiscal deficit of state Governments and its financing; Volume, Coupon rates and ownership pattern of State Government bonds.

➤ **Call Money Markets**

Participants in the call markets; Call rates

➤ **Corporate Debt: Bond**

Market segments; Issue process; Issue management and Book building; Terms of a Credit rating.

➤ **Commercial Paper & Certificate of Deposits**

Guidelines for CP Issue; Rating notches for CPs; Growth in the CP market; Stamp duty; Certificates of deposit.

➤ **Repos**

Repo rate; Calculating settlement amounts in Repo transactions; Advantages of Repos; Recent ;Issues in repo market in India; Secondary market transactions in Repos; Repo accounting.

➤ **Bond Market Indices and Benchmarks**

I-Bex: Sovereign bond index; NSE-MIBID/MIBOR

➤ **Trading Mechanism in the NSE-WDM**

Description of the NSE WDM trading system; Order types and conditions; Order entry in negotiated trades market; Order validation and matching; Trade management; Reports; Settlement; Rates of Brokerage.

➤ **Regulatory and Procedural Aspects**

G-Sec Act 2006; SEBI (Issue and Listing of Debt Securities) Regulations 2008 and Market Practices and Procedures