

INRBONDS India Corporate Bond Information Exchange

Arjun Parthasarathy
Founder
INRBONDS.com



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Our Vision

“Enable Deepening and Widening the Corporate Bond Market in India by Providing a Platform for Issuers, Investors, Rating Agencies, Policy Makers, Regulators, Intermediaries and Other Stakeholders to access Information, Research and Education on Credits and overall Fixed Income Markets in India”

USD 1.55 Trillion Market

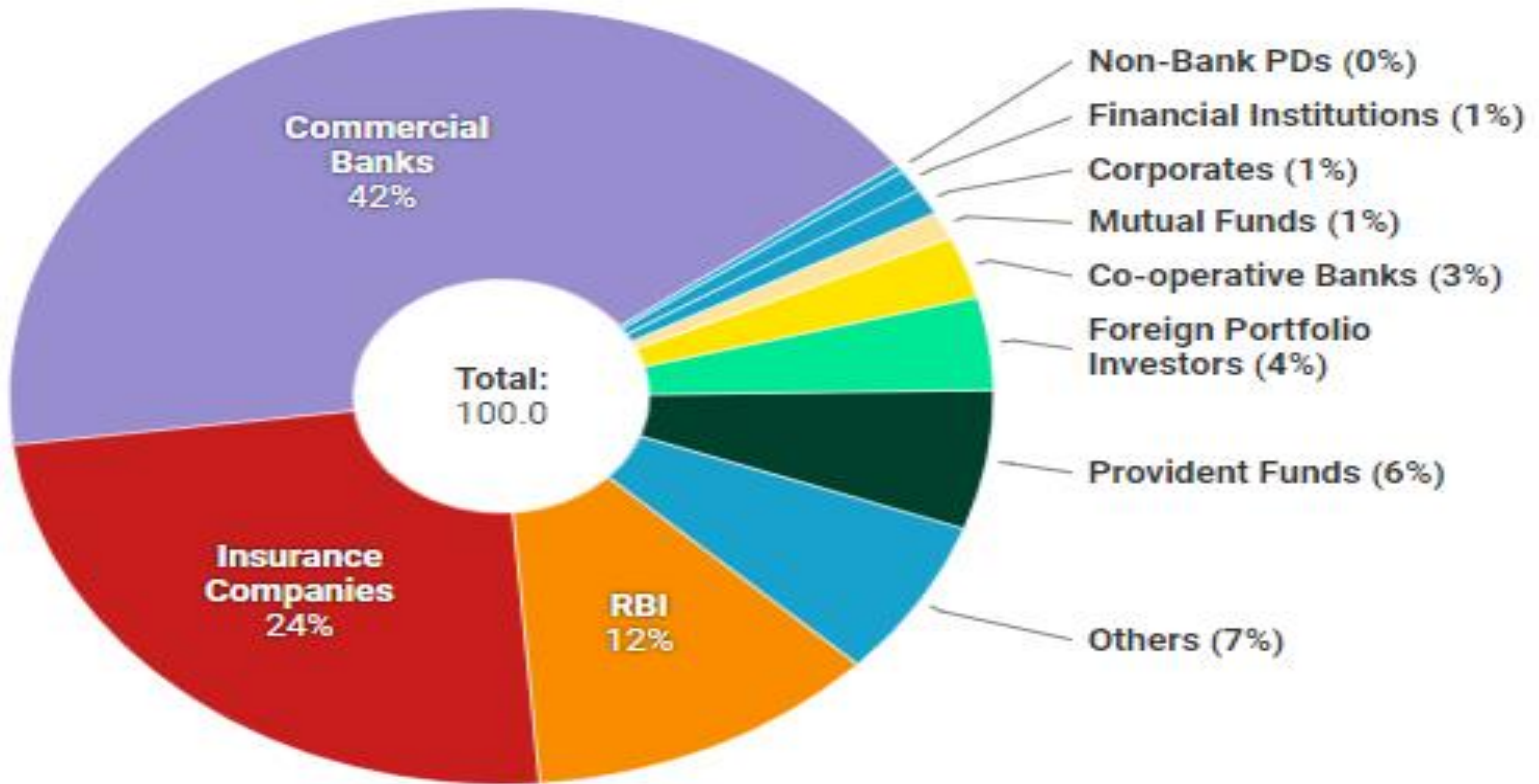
Particular	Value (Rs Trillion)	Value (USD Trillion)	% of GDP
India GDP (2019 Expected)	187.04	2.67	-
Government Bond Outstanding	53.91	0.77	28.84%
SDL Bond Outstanding	26.64	0.38	14.25%
Corporate Bond Outstanding	28.38	0.40	15.18%

Corporate Bond Potential to Grow Very Fast

Country	Total Corporate Debt (Q1 FY 18) USD Billion	GDP (FY 17) USD Billion	% of GDP
China	7844	12237.7	64.10%
Russia	328	1577.52	20.79%
Japan	3399	4872.14	69.76%
U.K	3362	2622.43	128.20%
USA	21858	19390.6	112.72%
India	405.42 (Sep18)	2597.49	15.60%

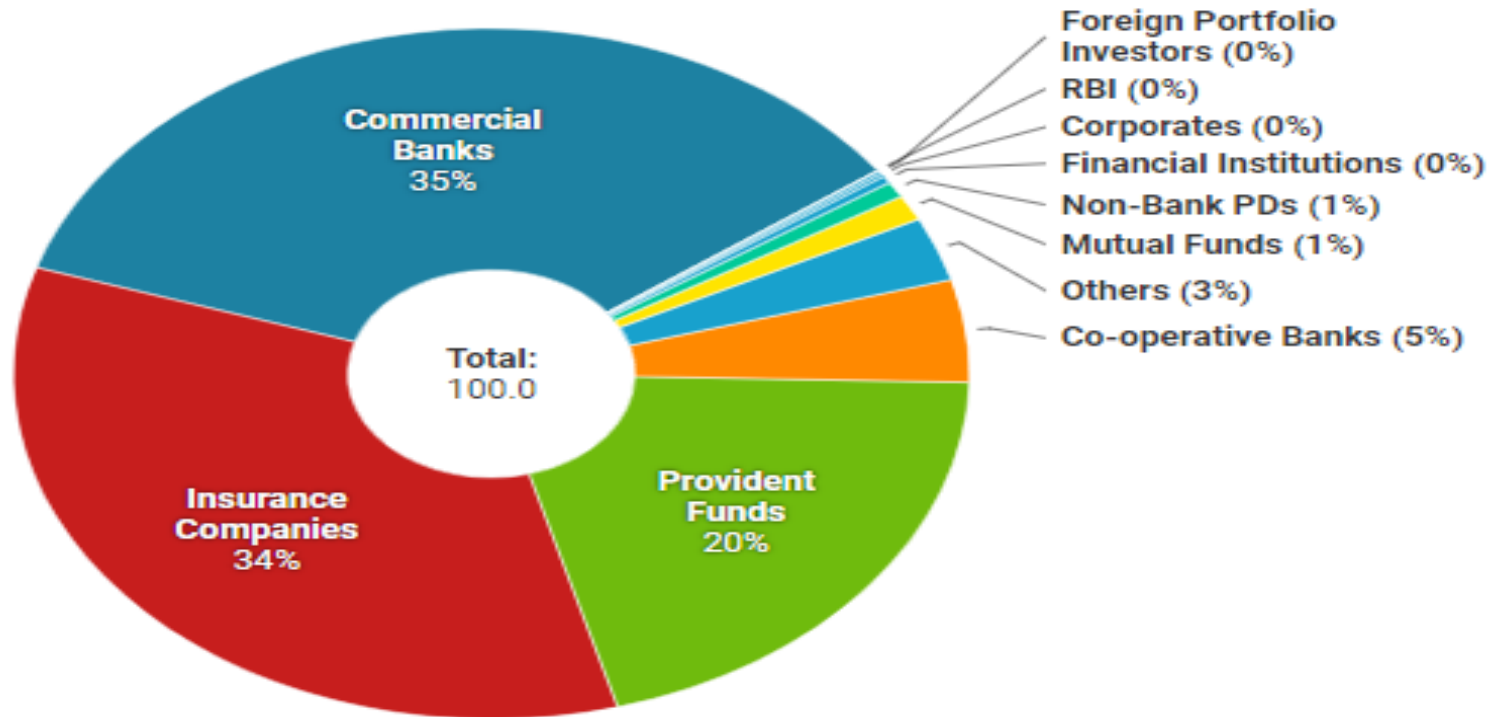
Government Bonds – Regulatory Ownership Dominates

Ownership Pattern of G-Sec



State Government Bonds – Regulatory Ownership Dominates

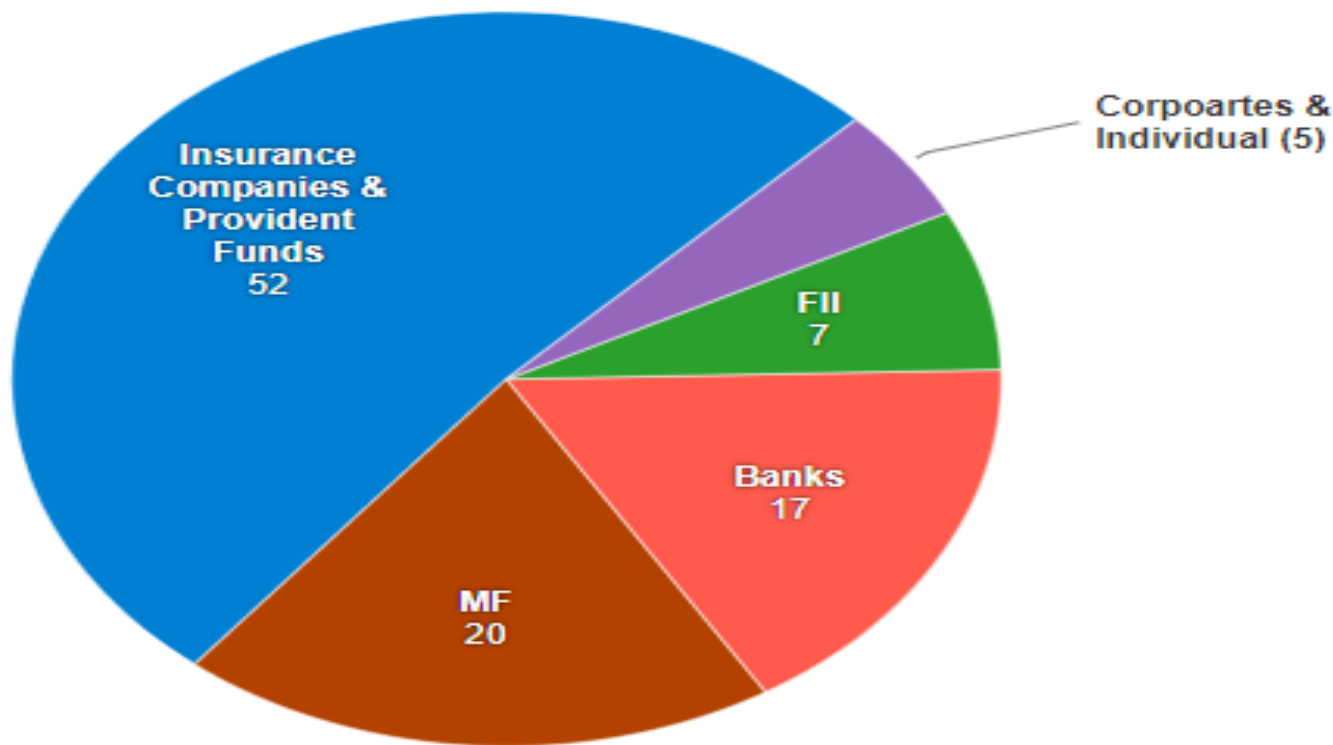
Ownership Pattern of SDL Bonds



Get the data • Created with Datawrapper

Corporate Bonds – Discretionary Ownership is almost 50%

Corporate bond ownership pattern - Q2FY19 (%)



FII Exposure still Low

Instrument Type	Upper Limit (INR Bn)	Investment (INR Bn)	% of Limits Utilized	Upper limit as % of Total Bond Outstanding
Central Government Securities	3,156	2078	65.84%	5.85%
State Development Loan	452	23	5.09%	1.70%
Corporate Bonds	2,891	1956	67.66%	10.19%

Big Market – Lack of Information

- Government Bonds and SDLs are traded on screen and RBI is the primary source of information – Price discovery is efficient
- Corporate bonds are still traded over the counter and information availability is still very low – price discovery is inefficient
- Inefficient price discovery hurts issuers and investors alike and acts as an Impediment to the Growth of the Markets

Corporate Bond Information Exchange

Functions as an information marketplace, where stakeholders can access the Right Information, Research and Training for them to take Informed Decisions



The Information Marketplace

- Primary, Secondary Market listings
- Illiquid and High Yield Bond Information
- Real Time Market Analysis, Research, High Yield Market Newsletter
- Online/ Offline Training
- Advise on valuations and investments
- Fixed Income Portfolio Analysis

INRBONDS 5 years Old and Going Strong

- Launched in 2013
- Marquee list of Institutional Clients
- 3000 plus users over the last 5 years



Products & Services

- Fixed income content – Real Time & Continuous
- Fixed Income Training Online & Offline
- Fixed Income Research Services
- Fixed Income Investment Advisory Services



Fixed Income Content

- Government Bond, Corporate Bond, Money & Derivative Market analysis and outlook
- Global Bond and Currency Market Analysis & Outlook
- Economic Data (India & Global), RBI Policy, Global Central Bank Policies, Union Budget Analysis
- Tutorials on Fixed Income, Currency, Commodity, Equity, Economy, Central Bank Policy, Budget, Mutual Funds

Fixed Income Training

Online & Offline Fixed Income Training for

- Asset Managements Companies
- Treasuries & Fund Management
- Individuals, Family Offices
- Wealth Managers, IFA's
- Level 1 & Level 2 Certification Program on Fixed Income Investments – 12 Weeks Online Program
- Online Financial Markets Training Program – One Year Online Program



Fixed Income Portfolios Risk & Strategy Analysis

- Analyze & Evaluate Risk of Fixed Income Portfolios
- Develop strategies for improving Risk & Return Dynamics of Fixed Income Portfolios
- Suitable for Banks & Corporate Treasury Portfolios, Family Office Portfolios, Very High Net Worth Individuals

Fixed Income Research Services

- Customized Research on Fixed Income Markets
- Customized Credit Valuation Research for High Yield Markets



Thank You

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