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Contents; Foreword; About the Authors; Acknowledgments; Acronyms and Abbreviations; Executive Summary; Chapter 1. Regional Overview; Table 1.1 GDP Growth, Selected South Asian and East Asian Economies, 2002-07; Table 1.2 Selected Macroeconomic Indicators, Selected South Asian Countries, 2002-06; Table 1.3 Financial Market Profile, Selected Economies, 2006; Table 1.4 Domestic Debt Securities Markets, Selected South Asian Countries, 2002-06; Table 1.5 Domestic Debt Securities Markets as a Percentage of GDP, Selected South Asian Countries, 2002-06

Table 1.6 Cost of Bond Issuance, Selected South Asian Countries, 2007 Box 1.1 How Malaysia Enhanced Liquidity in Its Domestic Bond Market; Chapter 2. Bangladesh; Table 2.1 Structure of Financial System, Bangladesh, 2004-06; Table 2.2 Selected Interest Rates, Bangladesh, September 2005-June 2007; Figure 2.1 Trends in Selected Interest Rates, Bangladesh, March 2006-December 2007; Table 2.3 Composition of Domestic Government Debt, Bangladesh, Fiscal 2000-07; Table 2.4 Results of Treasury Bill Auctions, Bangladesh, Week

Ending December 30, 2007
Table 2.5 Pattern of New Domestic Government Borrowing, Bangladesh, Fiscal 2004-07 Table 2.6 Interest Rate on Savings Products by Source and Maturity, Bangladesh, June 2007; Box 2.1 Islamic Bonds Offering a New Alternative for Issuers and Investors; Figure 2.2 Weighted Average

Yield of Treasury Bills Based on Auction of December 30, 2007, Bangladesh; Figure 2.3 Components of Bank Capital, Bangladesh; Table 2.7 Cost of Bond Issuance, Bangladesh, 2007; Table 2.8 Government-Sponsored Infrastructure Investment Projects in the Pipeline, Bangladesh

Table 2.9 Holdings of Treasury Bills and Bonds by Investor Category, Bangladesh, 2002-06 Box 2.2 A Pioneering Securitization of Microcredit Receivables in Bangladesh; Table 2.10 Securitization Transactions, Bangladesh, 2004-07; Table 2.11 Regulators of the Capital Market and Market Participants, Bangladesh; Chapter 3. India; Table 3.1 Financial Market Profile, India, 2002-September 2007; Table 3.2 Net Institutional Investments in Equity and Debt Securities, India, Fiscal 2002-07; Table 3.3 Composition of Domestic Debt Securities Market, India, 2002-06

Figure 3.1 Market Borrowing by Central Government, India, Selected Fiscal Years, 1991-2007 Table 3.4 Consolidated Liabilities of Central and State Governments, India, Selected Fiscal Years, 1991-2007; Table 3.5 Participants and Products in Debt Securities Market, India; Figure 3.2 Yield-to-Maturity Curve in Government Bond Market, India, November 13 and 14, 2007; Table 3.6 Resource Mobilization by Mutual Funds, India, Fiscal 2006-07; Table 3.7 Liquidity in Government Debt Securities Market, India, Fiscal 2003-08; Box 3.1 A New Instrument for India's Money Market

Table 3.8 Costs of Bond Issuance through Private Placement, India, 2006

## Sommario/riassunto

The financial sectors in South Asia Region (SAR) are dominated by commercial banks, which account for the vast majority of the financial system's assets. The domestic debt markets including the government bond and corporate bond markets are at an early stage of development and there are few institutional investors. In recent years, countries in SAR have attempted to develop local debt markets, although the pace of development remains uneven and slow due to many regulatory and institutional impediments. With the notable exception of India, governments in SAR have yet to implement measures requi