



FrankBanker
Idea Exchange for Bankers

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LATEST FACTS

REPO	4.0%
REVERSE REPO	3.35 %
BANK Rate	4.25 %
FOREX RESERVES	\$ 631 Billion
CPI INFLATION	6.01% (Jan 22)
GDP Growth	5.4% (Oct-Dec 21) 8.9% (est FY22)
BITCOIN	₹ 3,005,813.51
ETHEREUM	₹ 198,358.82

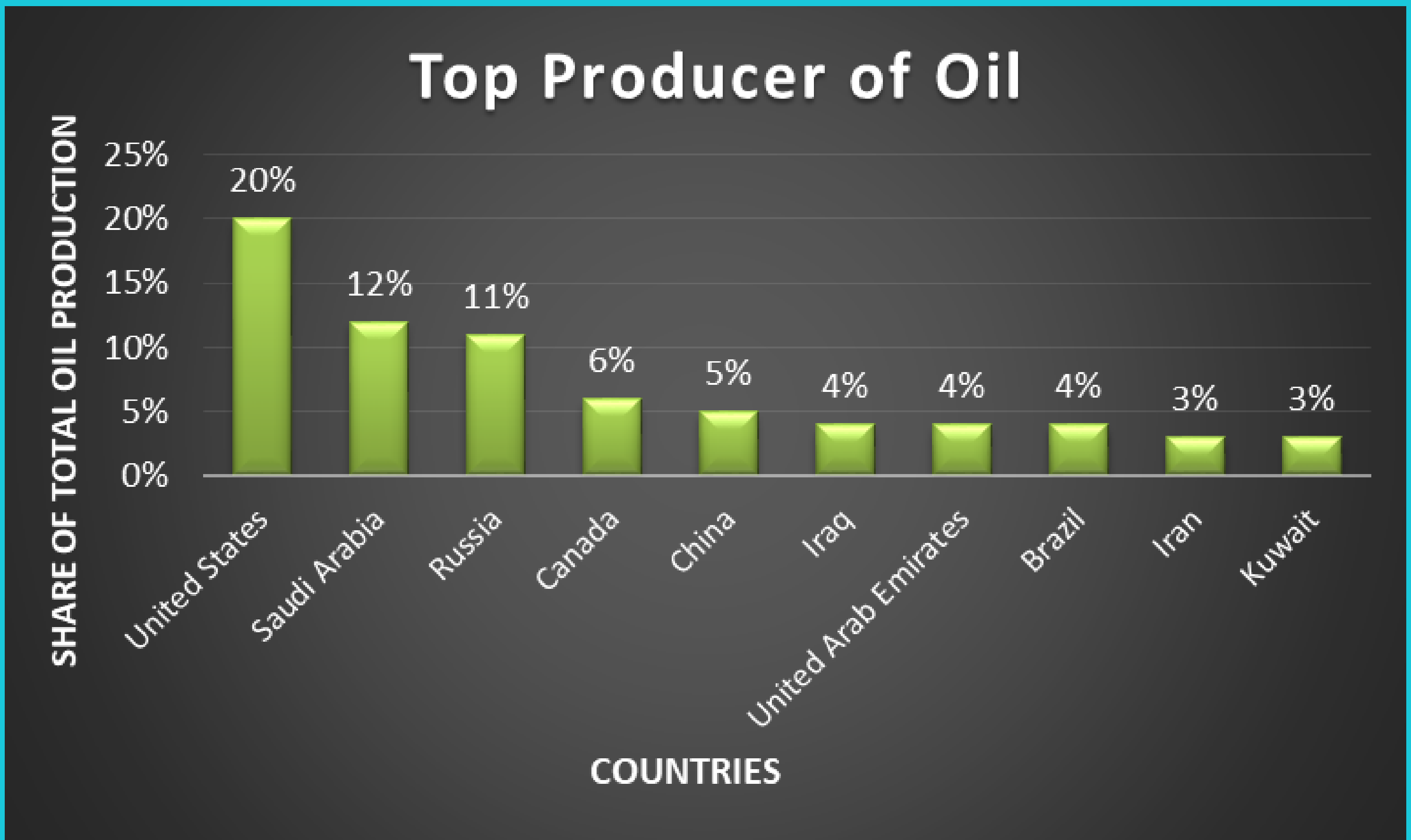




RBI Actions

- RBI Governor Shaktikanta Das launched UPI for feature phones called **UPI123Pay** & also launched 24x7 helpline for **digital payments – DigiSaathi**
- RBI directed **Paytm Payments Bank** to stop onboarding of new customers and appoint an IT audit firm to conduct a comprehensive System Audit of its IT system. Onboarding can start only after RBI reviews this report and re-permits
- RBI imposed a penalty of ₹14.83 lakh on Future Group-backed payments technology company **LivQuik Technology** for non-compliance with rules around net worth requirement for pre-paid instruments

Top Oil Producers



- India is the world's **third biggest oil importer** and paid \$82.4 Bn for imports for April-December 2021 period against \$62.2 Bn for whole of FY20-21
- India's key suppliers include Iraq, Saudi, UAE, US. Of late India has diversified the sources including Latin America and Canada. Imports from Russia are still low

Domestic Card Networks

Globally

- Globally the card network business is dominated by US based players - Visa, Mastercard, American Express, and Discover.
- Based on 2020 purchasing volume, Visa is the clear leader with \$2 Tr, followed by Mastercard at \$837 Bn, American Express at \$693 Bn and Discover at \$149 Bn
- As these global card networks pull out of Russia in light of the recent sanctions, the focus is again on domestic card networks.
- Below are some of the prominent domestic payment card networks

Country	Payment Card Network
China	Union Pay
Germany	Girocard
India	RuPay
Japan	JCB
Nigeria/Africa	Interswitch/Verve
Russia	MIR
South Korea	BC Card

FinTech News

- **Zeta** has raised \$30 Mn in a fresh round of strategic funding from payments giant, MasterCard & will Jointly Launch Credit Cards
- **CredAvenue** has raised \$137 million in a Series B round
- **Money View**, has raised \$75 million (₹576 crore) in its series D round of funding, valuing the company at \$625 million
- **CAMS**, which acts as a registrar and transfer agent for mutual funds, acquired majority stake in **Fintuple Technologies**, a fintech platform for alternative investment funds (AIFs) and portfolio managers





LATEST HAPPENINGS

- **Bank credit** stood at ₹116.27 lakh crores while deposits stood at ₹162.17 lakh crores, a growth of 7.9% and 8.6% during the fortnight ended 25th Feb22
- **Bharti Airtel** and **Axis Bank** announced the launch of **Airtel Axis Bank Credit Card**
- **Bank of India** to launch **digital a mobile-based lending platform** to grow its **RAM** (Retail, Agri and MSE) in Q2FY23
- **Google** has announced plans to buy cybersecurity firm **Mandiant Inc** for \$5.4 billion in light of the spike in cyberattacks and upturn in demand of security softwares.
- US government plans to study possible risks of **cryptocurrencies** and consider creation of a U.S. digital currency.

TERM OF THE WEEK



- **Forwards and Futures** are hedging instruments used to protect a buyer or seller from the asset price volatility
- These underlying assets can include currency, loans, equities or commodities
- **Forwards** are a contract between two parties to buy /sell a **quantity** of underlying asset on a agreed **date** at **predefined price**
- **Futures** are similar to Forwards except that the quantity and time is standardised as pre-defined, fixed tenor 'bundles' (lot) by intermediaries like Banks and Exchanges . This makes Futures easy to trade.
- *For example in Indian equity markets one **lot** of Reliance Industries Future is a pre-defined bundle of 250 shares while 1 lot of TCS is 150 shares. These monthly futures expire on last Thursday of the month.*

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