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Corporate Debt Securities Market Commercial Paper Market

Commercial papers (CPs) are short-term, non-collateralised (unsecured) debt securities issued by private sector companies to raise funds for their owr banks and other financial intermediaries. CPs are generally issued by creditworthy (high-rated) institutions in large denominations and have addition guarantees of payment. CPs are usually sold at a discount, although some are interest bearing.

Corporate Bond Market

Corporate bonds are medium or long-term securities of private sector companies which obligate the issuer to pay interest and redeem the principal at Corporate bonds that are not backed by a specific asset are called debentures.

Corporate Debentures

Debentures are unsecured, medium or long term, interest-bearing bonds issued by private sector companies, banks and other financial institutions backed only by the general credit of the issuer. Debentures are usually issued by large, well-established institutions. The holders of debentures are co creditors and are entitled to payment before shareholders in the event of the liquidation of the issuing company.

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