Aditya Birla Sun Life **Mutual Fund**





	3-Jun-25	Week Ago	Month Ago	Year Ago
G-Sec	51,211	52,341	75,748	81,669
Net Liquidity Injected	-277375.38 ^[1]	-188,510	-157,877	-28,879
T-Bill	3,911	2,754	2,227	4,947
Call	14,293	16,119	14,815	10,519
T-Repo	394,521	402,086	388,067	362,057

Source: CCIL

Liquidity Indicators (₹ Cr.)

3-Jun-25	Last Update	Year Ago
3.35	3.35	3.35
6.00	6.25	6.50
4.00	4.25	4.50
18.00	18.00	18.00
6.25	6.50	6.75
5.75	6.00	6.25
6.25	6.50	6.75
85.59	85.38	83.14
65.61	65.11	78.15
	3.35 6.00 4.00 18.00 6.25 5.75 6.25 85.59	3.353.356.006.254.004.2518.0018.006.256.505.756.006.256.5085.5985.38

Source: RBI, Refinitiv, SDF - Standing Deposit Facility, MSF - Marginal Standing Facility

MIBOR-OIS (in %)

Current Rates	3-Jun-25	Week Ago	Year Ago
1 Year	5.55	5.54	6.83
2 Years	5.43	5.43	6.54
3 Years	5.51	5.48	6.46
5 Years	5.64	5.62	6.39
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Source: CCIL

Top 5 traded G - Sec(03 Jun 2025)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.79% GS 2034	19,825.95	2021	6.26
6.33% GS 2035	6,926.41	681	6.20
7.04% GS 2029	5,694.52	96	5.85
6.92% GS 2039	2,382.54	165	6.42
6.75% GS 2029	1,939.41	84	5.84
Source: RBI			

Money Market Rates (in %)					
Indicators	3-Jun-25	Week Ago	Month Ago	Year Ago	
Call Rate	5.77	5.80	5.90	6.46	
T-Repo	5.59	5.70	5.76	6.32	
Repo	5.68	5.73	5.80	6.38	
3 Month CP	6.15	6.18	6.58	7.18	
3 Month CD	6.08	6.17	6.49	7.24	
6 Month CP	6.40	6.52	6.72	7.50	
6 Month CD	6.35	6.50	6.66	7.45	
1 Year CP	6.45	6.53	6.80	7.68	
1 Year CD	6.44	6.59	6.79	7.65	
Source: CCIL, Refinitiv					

MIFOR & Overnight MIBOR (in %)					
Indicators	3-Jun-25	Week Ago	Month Ago	Year Ago	
MIBOR Overnight	5.82	5.85	5.95	6.52	
2 Years (MIFOR)	6.01	6.05	0.00	6.86	
3 Years (MIFOR)	6.07	6.12	6.10	6.92	
5 Years (MIFOR)	6.21	6.26	0.00	6.91	

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

State Development Loans (SDL Rates)					
State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield	
Maharashtra	7.47% MH SGS 2034	9	0	6.58	
Tamil Nadu	6.94% TL SGS 2055	30	9	6.94	
Gujarat	6.69% GJ SGS 2034	9	2	6.61	
Uttar Pradesh	7.16% UP SGS 2039	14	1	6.75	
West Bengal	6.92% WB SGS 2045	20	20	6.92	
Source: CCIL					

• Bond yields declined as market participants increased their holdings, particularly in the 10-year segment of the yield curve, in anticipation of another rate cut at the RBI's upcoming monetary policy meeting

• Yield on the old 10-year benchmark paper (6.79% GS 2034) fell by 2 bps to close at 6.25% as compared to the previous close of 6.27%.

• Yield on the new 10-year benchmark paper (6.33% GS 2035) fell by 2 bps to close at 6.20% as compared to the previous close of 6.22%.

- Reserve Bank of India conducted an auction of government securities for twelve states, with a notified amount of Rs. 29,400 crore, out of which, Rs. 28,176.51 crore was accepted. The cut-off yields ranged from 6.13% to 6.94%, with the lowest yield observed for Chhattisgarh and the highest for Kerala, Rajasthan & Tamil Nadu.
- RBI conducted the auction of 1-day Variable Rate Repo for the notified amount of Rs. 25,000 crore for which amount of Rs. 5,019 crore was accepted and the cut-off yield stood at 6.01%.
- The Manufacturing Purchasing Managers' Index experienced a slight slowdown in May 2025, with the PMI falling to a three-month low of 57.6 compared to 58.2 in Apr 2025, due to rising inflation and geopolitical tensions.
- The Indian rupee fell in spot trade against the U.S. dollar ahead of the Reserve Bank of India's monetary policy announcement, scheduled for June 6, 2025.
- Brent crude oil prices (spot) rose amid concerns over supply disruptions due to escalating geopolitical tensions and stalled U.S.-Iran nuclear talks.

Yield Monitor							
Corporate Bonds/G-Sec	03-Jun-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.42	6.55	6.59	6.80	7.66	7.52	7.65
3 Year AAA Corporate Bond	6.56	6.55	6.49	6.73	7.39	7.32	7.73
5 Year AAA Corporate Bond	6.69	6.68	6.67	6.94	7.46	7.39	7.65
10 Year AAA Corporate Bond	6.88	6.87	6.87	6.98	7.40	7.28	7.49
1 Year AA Corporate Bond	7.20	7.24	7.25	7.50	8.33	8.03	8.17
3 Year AA Corporate Bond	7.33	7.32	7.30	7.59	8.19	8.03	8.44
5 Year AA Corporate Bond	7.34	7.34	7.35	7.62	8.19	8.07	8.30
10 Year AA Corporate Bond	7.80	7.79	7.79	7.88	8.28	8.14	8.28
1 Year A Corporate Bond	11.68	11.72	11.73	11.99	12.83	12.85	12.95
3 Year A Corporate Bond	11.71	11.70	11.72	12.03	12.65	12.58	12.79
5 Year A Corporate Bond	11.76	11.76	11.77	12.04	12.61	12.49	12.75
1 Year G-Sec	5.74	5.76	5.80	6.05	6.69	6.73	7.08
3 Year G-Sec	5.81	5.81	5.84	6.13	6.70	6.74	7.15
5 Year G-Sec	5.93	5.94	5.94	6.18	6.77	6.74	7.15
10 Year G-Sec	6.30	6.32	6.30	6.46	6.85	6.83	7.07

Source: ICRA Analytics Research, Refinitiv, G-Sec Yields are annualised

^[1]Data as on 02 Jun, 2025



Spread Monitor (in bps)							
Corporate Bonds/G-Sec	03-Jun-25 Prev	vious close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	68	79	79	75	97	79	57
3 Y-AAA & G-Sec	75	74	65	60	69	58	58
5 Y-AAA & G-Sec	76	74	73	76	69	65	50
10 Y-AAA & G-Sec	58	55	57	52	55	45	42
1 Y-AA & G-Sec	146	148	145	145	164	130	109
3 Y-AA & G-Sec	152	151	146	146	149	129	129
5 Y-AA & G-Sec	141	140	141	144	142	133	115
10 Y-AA & G-Sec	150	147	149	142	143	131	121
1 Y-A & G-Sec	594	596	593	594	614	612	587
3 Y-A & G-Sec	590	589	588	590	595	584	564
5 Y-A & G-Sec	583	582	583	586	584	575	560

Source: ICRA Analytics Research, Refinitiv, G-Sec Yields are annualised

Government Securities	Notified Amount (in Rs. Crore)	Accepted Amount (in Rs. Crore)	Average Cut off Yield
6.64% GS 2027	6,000	6,000	5.69%
6.33% GS 2035	30,000	30,000	6.20%

Govt Borrowing Program FYTD			Rs. Crore
Description	Scheduled	Completed	% Completed
Week: June 2-6 ,2025	32,000	0	0.00%
Month: Jun 2025	157,000	0	0.00%
H1: Apr 25-Sep 25	800,000	281,000	35.13%
Source: RBI			

Source: RBI

Maturity Bucket Wise Govt. Borrowing				
Maturity Period	Scheduled H1 FY25	Completed H1 FY25		
1 to 9 Yrs	24.75%	35.35%		
10 to 14 Yrs	26.25%	42.86%		
Long Dated (above 14 Yrs)	49.00%	30.87%		
Source: RBI				

Institutional Flows (Debt)	titutional Flows (Debt) Rs. Cr.		Rs. Cr.
Description	Net	MTD	YTD
FII*	454	-5,634	1,446
MF**	-2,513	-85,239	-297,228

*As on 3rd June 2025;**As on 30th May 2025; Source: SEBI, NSDL

Term of the Day

Money Supply

Definition: Money supply can be defined as the amount of money that is in circulation within the economy at any point of time. Money supply not only takes into account the currency and coins in circulation, but it also includes demand and time deposits of banks, post office deposits and such-related instruments.

Explanation: Valuation and analysis of the money supply is important as it helps the economists and policymakers to formulate the monetary policy or to alter the existing path of the monetary policy by increasing or reducing the supply of money. It needs to be noted that increase or decrease in money supply has a bearing on the business cycle which ultimately affects growth and development of the economy. Increase in money supply puts more money in the hands of consumers and business firms which spurs spending and investment process. There is an increase in sales and business, organizations order more raw materials and increase production which results in an increase of the overall business activity. The reverse happens when supply of money falls. Economic activity declines and either disinflation (reduced inflation) or deflation (falling prices) takes place.

State Govt Borrowing Program FYTD			Rs. Crore
Description	Scheduled	Completed	% Completed
Week: June 2-6 ,2025	20,900	28,177	134.82%
Month: Jun 2025	86,705	28,177	32.50%
H1: Apr 25-Sep 25	273,255	131,328	48.06%
Source: RBI			

Public Issue Data of Corporate Debt					
Name of Company	Issue closed on	Base issue size	Final issue		
		Rs Crore	size Rs Crore		
Edelweiss Financial Services Limited	22-Jul-24	100	138		
Sakthi Finance Limited	03-Jul-24	75	124		
Nido Home Finance Limited	27-Jun-24	50	76		
IIFL Samasta Finance Limited	14-Jun-24	200	181		
360 One Prime Limited	06-Jun-24	100	304		
Indiabulls Housing Finance Limited	27-May-24	100	153		
Muthoot Mercantile Limited	17-May-24	50	54		
Source: SEBI					

Category-Debt 1 Month 6 Month 1 Ye Overnight Fund 5.61 6.18 6.3 Liquid Fund 6.48 7.07 7.1 Ultra Short Duration Fund 7.34 7.50 7.3 Low Duration Fund 8.71 8.47 8.0 Money Market Fund 8.12 8.26 7.8 Short Duration Fund 11.82 10.11 9.3 Medium Duration Fund 11.59 10.81 9.9 Medium to Long Duration Fund 1.57 10.89 10. Composition Fund 1.57 10.73 10.73	9 5 1
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Corrected Dond Fund	23
Corporate Bond Fund 12.74 10.73 9.7	9
Gilt Fund 4.21 10.90 9.8	7
Gilt Fund with 10 year constant duration11.9212.9111.	40
Dynamic Bond 7.81 10.89 9.8	6
Banking and PSU Fund 12.73 10.48 9.4	9
Floater Fund 10.33 9.82 9.3	2
Credit Risk Fund 11.37 14.02 11.	46

Event for the Week (Monday to Friday)	Date
Reserve Money	4-Jun-25
Currency in Circulation	4-Jun-25
Banker's Deposits with RBI	4-Jun-25
Forex Reserves	6-Jun-25
Loans and Advances to Central Government	6-Jun-25
Source: Refinitiv	

Less than 1 year returns are simple annualised and greater than 1 year returns are CAGR, Source: MFI 360 Explorer

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