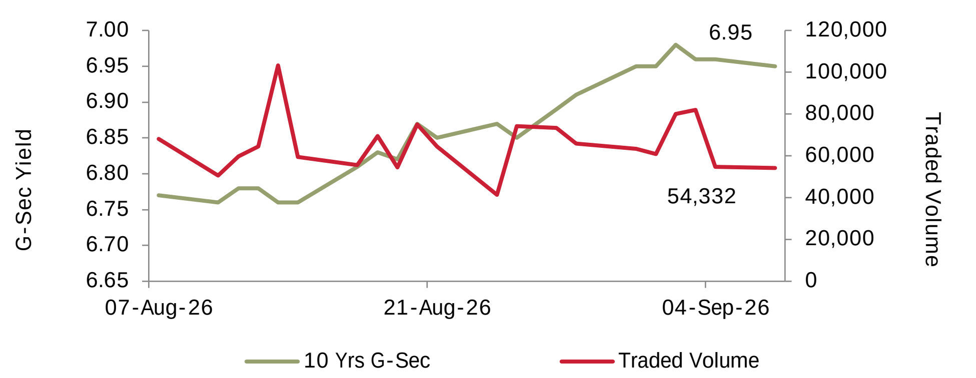
# Daily Fixed Income Tracker
# September 08, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

## G-Sec Yield Vs. Debt Market Traded Volume




## Liquidity Indicators (₹ Cr.)

| | 7-Sep-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| G-Sec | 47,098 | 57,242 | 57,895 | 162,777 |
| Net Liquidity Injected | -1073184.5[1] | -665,348 | -349,660 | -287,605 |
| T-Bill | 3,355 | 2,907 | 6,635 | 2,418 |
| Call | 10,280 | 12,990 | 15,677 | 24 |
| T-Repo | 490,642 | 473,195 | 410,804 | 28,491 |

Source: CCIL

## Key Monitorables

| Current Rates | 7-Sep-26 | Last Update | Year Ago |
|---|---|---|---|
| Fixed Reverse Repo (in %) | 3.35 | 3.35 | 3.35 |
| Repo (in %) | 5.25 | 5.50 | 5.50 |
| CRR (in %) | 3.00 | 3.25 | 3.75 |
| SLR (in %) | 18.00 | 18.00 | 18.00 |
| Bank Rate (in %) | 5.50 | 5.75 | 5.75 |
| SDF Rate (in %) | 5.00 | 5.25 | 5.25 |
| MSF Rate (in %) | 5.50 | 5.75 | 5.75 |
| USD/INR | 94.49 | 94.97 | 88.27 |
| Brent Crude | 97.30 | 95.85 | 65.56 |

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

## Money Market Rates (in %)

| Indicators | 7-Sep-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| Call Rate | 4.97 | 5.18 | 5.09 | 5.33 |
| T-Repo | 4.59 | 4.96 | 4.96 | 5.28 |
| Repo | 4.23 | 5.09 | 5.00 | 5.37 |
| 3 Month CP | 5.90 | 6.40 | 6.62 | 5.89 |
| 3 Month CD | 5.88 | 6.39 | 6.60 | 5.83 |
| 6 Month CP | 6.45 | 6.78 | 6.84 | 6.17 |
| 6 Month CD | 6.43 | 6.77 | 6.74 | 6.15 |
| 1 Year CP | 7.10 | 7.50 | 7.20 | 6.40 |
| 1 Year CD | 7.25 | 7.20 | 7.10 | 6.40 |

Source: CCIL, Refinitiv

## MIBOR-OIS (in %)

| Current Rates | 7-Sep-26 | Week Ago | Year Ago |
|---|---|---|---|
| 1 Year | 5.98 | 6.01 | 5.49 |
| 2 Years | 6.17 | 6.20 | 5.46 |
| 3 Years | 6.29 | 6.32 | 5.55 |
| 5 Years | 6.47 | 6.50 | 5.73 |

Source: CCIL

## MIFOR & Overnight MIBOR (in %)

| Indicators | 7-Sep-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| MIBOR Overnight | 5.03 | 5.24 | 5.14 | 5.40 |
| 2 Years (MIFOR) | 7.25 | 7.01 | 6.93 | 5.98 |
| 3 Years (MIFOR) | 7.26 | 7.02 | 6.97 | 6.11 |
| 5 Years (MIFOR) | 7.35 | 7.14 | 7.13 | 6.34 |

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

## Top 5 traded G - Sec(07 Sep 2026)

| Security | Volume (Rs. Cr.) | No. of Trades | Last Traded YTM Yield |
|---|---|---|---|
| 6.94% GS 2036 | 33,201.02 | 3634 | 6.95 |
| 6.36% GS 2031 | 3,070.00 | 180 | 6.49 |
| 7.06% GS 2041 | 680.00 | 65 | 7.11 |
| 7.24% GS 2055 | 665.00 | 71 | 7.57 |
| 7.71% GS 2066 | 543.31 | 64 | 7.65 |

Source: RBI

## State Development Loans (SDL Rates)

| State Name | Security Name | Maturity Bucket (in Years) | Volume (Rs. Cr.) | Last Traded YTM Yield |
|---|---|---|---|---|
| Maharashtra | 7.55% MH SGS 2034 | 8 | 9 | 7.56 |
| Tamil Nadu | 7.54% TN SGS 2036 | 10 | 0 | 7.58 |
| Gujarat | 7.66% GJSGS 2030 | 4 | 0 | 7.02 |
| Uttar Pradesh | 7.62% UP SGS 2041 | 15 | 1 | 7.72 |
| West Bengal | 8.06% WB SGS 2049 | 23 | 10 | 7.72 |

*Source: CCIL*

- Bond yields closed steady as market participants exercised caution and remained on the side-lines amid a lack of fresh domestic market triggers. However, expectations of a ratings upgrade from one of the global credit rating agencies provided some support to the market sentiment.
- Yield on the 10-year benchmark paper (7.26% GS 2033) closed steady at 7.06%.
- Net Liquidity in the banking system stood in the surplus mode and stood at Rs. 1.76 lakh crore on May 31, 2023 compared to Rs. 1.35 lakh crore on May 30, 2023
- A private survey indicated that India's manufacturing activity PMI fell to 57.8 in Jun 2023 from 58.7 in May 2023.
- According to a private survey, India's services sector PMI fell to 58.5 in Jun 2023 from 61.2 in May 2023. The overall S&P Global India Composite PMI Output Index also fell to 59.4 in Jun 2023 from 61.6 in May 2023.
- Data from Reserve Bank of India showed that India's foreign exchange reserves rose by $1.85 billion to $595.05 billion for the week ended Jun 30 from $593.20 billion in the previous week.
- The Indian rupee in the spot trade almost unchanged against the U.S. dollar as decline in the Chinese yuan neutralised gains on broad U.S. dollar inflows.

## Yield Monitor

| Corporate Bonds/G-Sec | 07-Sep-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Year AAA Corporate Bond | 7.07 | 7.11 | 7.27 | 7.28 | 7.73 | 7.05 | 6.43 |
| 3 Year AAA Corporate Bond | 7.35 | 7.37 | 7.45 | 7.20 | 7.57 | 7.08 | 6.80 |
| 5 Year AAA Corporate Bond | 7.50 | 7.50 | 7.56 | 7.32 | 7.63 | 7.23 | 6.94 |
| 10 Year AAA Corporate Bond | 7.57 | 7.57 | 7.59 | 7.49 | 7.80 | 7.38 | 7.25 |
| 1 Year AA Corporate Bond | 7.79 | 7.83 | 7.99 | 8.00 | 8.35 | 7.70 | 7.08 |
| 3 Year AA Corporate Bond | 8.12 | 8.14 | 8.24 | 8.01 | 8.27 | 7.71 | 7.49 |
| 5 Year AA Corporate Bond | 8.27 | 8.27 | 8.31 | 8.12 | 8.26 | 7.90 | 7.61 |
| 10 Year AA Corporate Bond | 8.37 | 8.37 | 8.39 | 8.29 | 8.41 | 8.06 | 7.87 |
| 1 Year A Corporate Bond | 8.83 | 8.87 | 9.03 | 9.04 | 9.49 | 8.93 | 9.02 |
| 3 Year A Corporate Bond | 9.43 | 9.40 | 9.48 | 9.23 | 9.54 | 9.05 | 9.21 |
| 5 Year A Corporate Bond | 9.50 | 9.50 | 9.56 | 9.32 | 9.63 | 9.23 | 9.78 |
| 1 Year G-Sec | | | 5.89 | 5.85 | 6.10 | 5.75 | 5.80 |
| 3 Year G-Sec | 6.53 | 6.55 | 6.49 | 6.29 | 6.51 | 6.09 | 6.14 |
| 5 Year G-Sec | 6.61 | 6.62 | 6.69 | 6.45 | 6.81 | 6.48 | 6.40 |
| 10 Year G-Sec | 7.08 | 7.08 | 7.07 | 6.88 | 7.10 | 6.81 | 6.57 |

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

[1]Data as on 04 Sep, 2026

## Spread Monitor (in bps)

| Corporate Bonds/G-Sec | 07-Sep-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Y-AAA & G-Sec | -- | -- | 138 | 143 | 163 | 130 | 63 |
| 3 Y-AAA & G-Sec | 82 | 82 | 96 | 91 | 106 | 99 | 66 |
| 5 Y-AAA & G-Sec | 89 | 88 | 87 | 87 | 82 | 75 | 54 |
| 10 Y-AAA & G-Sec | 49 | 49 | 52 | 61 | 70 | 57 | 68 |
| 1 Y-AA & G-Sec | -- | -- | 210 | 214 | 225 | 195 | 128 |
| 3 Y-AA & G-Sec | 159 | 159 | 174 | 172 | 176 | 162 | 135 |
| 5 Y-AA & G-Sec | 166 | 165 | 162 | 167 | 145 | 142 | 121 |
| 10 Y-AA & G-Sec | 129 | 129 | 132 | 141 | 131 | 125 | 130 |
| 1 Y-A & G-Sec | -- | -- | 314 | 319 | 339 | 318 | 322 |
| 3 Y-A & G-Sec | 290 | 284 | 298 | 294 | 303 | 295 | 307 |
| 5 Y-A & G-Sec | 289 | 288 | 287 | 287 | 282 | 275 | 338 |

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 |
|---|---|---|---|
| New GS 2031 | 21,000 | 21,000 | 6.53% |
| 7.71% GS 2066 | 11,000 | 11,000 | 7.66% |

Source: RBI

## Govt Borrowing Program FYTD (Rs. Crore)

| Description | Scheduled | Completed | % Completed |
|---|---|---|---|
| Week: September 7-11 ,2026 | 32,000 | 0 | 0.00% |
| Month: Sep 2026 | 94,000 | 0 | 0.00% |
| H1: Apr 26-Sep 26 | 820,000 | 726,000 | 88.54% |

Source: RBI

## Maturity Bucket Wise Govt. Borrowing

| Maturity Period | Scheduled H1 FY27 | Completed H1 FY27 |
|---|---|---|
| 1 to 9 Yrs | 31.46% | 91.47% |
| 10 to 14 Yrs | 29.02% | 85.71% |
| Long Dated (above 14 Yrs) | 39.51% | 88.27% |

Source: RBI

## State Govt Borrowing Program FYTD (Rs. Crore)

| Description | Scheduled | Completed | % Completed |
|---|---|---|---|
| Week: September 7-11 ,2026 | 24,216 | 26,590 | 109.80% |
| Month: Sep 2026 | 119,916 | 106,276 | 88.63% |
| H1: Apr 26-Sep 26 | 318,816 | 206,567 | 64.79% |

Source: RBI

## Institutional Flows (Debt) (Rs. Cr.)

| Description | Net | MTD | YTD |
|---|---|---|---|
| FII* | -503 | -286 | 53,927 |
| MF** | -1,526 | -1,778 | -577,146 |

*As on 7th September 2026;**As on 2nd September 2026; 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.

## Public Issue Data of Corporate Debt

| Name of Company | Issue closed on | Base issue size Rs Crore | Final issue 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

## Mutual Fund Category Performance - Debt

| Category-Debt | 1 Month | 6 Month | 1 Year |
|---|---|---|---|
| Overnight Fund | 4.82 | 5.06 | 5.18 |
| Liquid Fund | 6.41 | 6.66 | 6.32 |
| Money Market Fund | 7.57 | 6.86 | 6.39 |
| Corporate Bond Fund | 1.59 | 5.33 | 5.22 |
| Gilt Fund | -7.20 | 3.92 | 3.02 |
| Gilt Fund with 10 year constant duration | -8.10 | 3.59 | 3.80 |
| Credit Risk Fund | 4.74 | 9.05 | 8.46 |
| Medium to Long Duration Fund | | | |
| Long Duration Fund | | | |
| Corporate Bond Fund | | | |
| Gilt Fund | | | |
| Gilt Fund with 10 year constant duration | | | |
| Dynamic Bond | | | |
| Banking and PSU Fund | | | |
| Floater Fund | | | |
| Credit Risk Fund | | | |

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

## Event for the Week (Monday to Friday)

| Event for the Week (Monday to Friday) | Date |
|---|---|
| Reserve Money | 9-Sep-26 |
| Currency in Circulation | 9-Sep-26 |
| Banker's Deposits with RBI | 9-Sep-26 |
| Forex Reserves | 11-Sep-26 |
| Loans and Advances to Central Government | 11-Sep-26 |

Source: Refinitiv