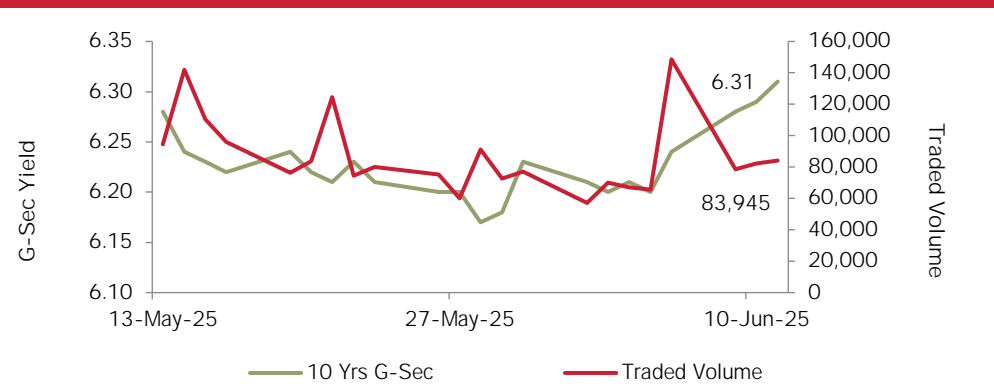


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	11-Jun-25	Week Ago	Month Ago	Year Ago
G-Sec	65,409	39,633	82,674	54,080
Net Liquidity Injected	-261993.18 ^[1]	-286,076	-170,742	14,736
T-Bill	16,714	18,423	2,502	6,491
Call	15,257	13,718	14,822	10,848
T-Repo	383,942	369,234	392,344	384,525

Source: CCIL

Key Monitorables

Current Rates	11-Jun-25	Last Update	Year Ago
Fixed Reverse Repo (in %)	3.35	3.35	3.35
Repo (in %)	5.50	6.00	6.50
CRR (in %)	4.00	4.25	4.50
SLR (in %)	18.00	18.00	18.00
Bank Rate (in %)	5.75	6.25	6.75
SDF Rate (in %)	5.25	5.75	6.25
MSF Rate (in %)	5.75	6.25	6.75
USD/INR	85.51	85.60	83.57
Brent Crude	70.78	66.60	82.14

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

Money Market Rates (in %)

Indicators	11-Jun-25	Week Ago	Month Ago	Year Ago
Call Rate	5.31	5.75	5.84	6.52
T-Repo	5.20	5.62	5.79	6.45
Repo	5.13	5.68	5.51	6.43
3 Month CP	5.85	6.15	6.60	7.13
3 Month CD	5.80	6.07	6.72	7.18
6 Month CP	6.28	6.37	6.80	7.48
6 Month CD	6.16	6.31	6.79	7.50
1 Year CP	6.38	6.45	6.84	7.70
1 Year CD	6.37	6.42	6.89	7.66

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	11-Jun-25	Week Ago	Year Ago
1 Year	5.53	5.54	6.78
2 Years	5.50	5.43	6.49
3 Years	5.58	5.50	6.41
5 Years	5.73	5.64	6.35

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	11-Jun-25	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.35	5.80	5.90	6.60
2 Years (MIFOR)	6.01	6.00	6.21	6.72
3 Years (MIFOR)	6.10	6.06	6.24	6.85
5 Years (MIFOR)	6.29	6.21	6.39	6.80

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(11 Jun 2025)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.79% GS 2034	29,711.16	2400	6.37
6.75% GS 2029	4,774.21	272	6.00
6.92% GS 2039	3,664.01	224	6.67
6.33% GS 2035	3,025.16	360	6.31
5.63% GS 2026	2,801.00	23	5.60

Source: RBI

State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.48% MH SGS 2035	10	5	6.72
Tamil Nadu	6.63% TN SDL 2035	10	1	6.63
Gujarat	8.23% GJ SDL 2025	0	1	5.45
Uttar Pradesh	7.51% UP SGS 2040	15	0	6.95
West Bengal	8.31% WB SDL 2025	0	0	5.52

Source: CCIL

- Bond yields rose after the RBI announced it would discontinue daily Variable Rate Repo (VRR) auctions, signaling ample liquidity in the system and prompting a reassessment of short-term interest rate expectations.
- Yield on the 10-year benchmark paper (6.33% GS 2035) rose by 2 bps to close at 6.31% as compared to the previous close of 6.29%.
- Reserve Bank of India conducted the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 19,000 crore for which the full amount was accepted, and the cut-off rate stood at Rs. 98.6790 (YTM: 5.3694%), Rs. 97.3622 (YTM: 5.4334%) and Rs. 94.8003 (YTM: 5.5000%), respectively.
- Data from Reserve Bank of India showed that reserve money grew 5.2% on a yearly basis for the week ended Jun 6, 2025, compared to an increase of 7.5% in the same period of the previous year. The currency in circulation grew 7.3% on a yearly basis for the week ended Jun 6, 2025 compared to an increase of 5.2% in the same period of the previous year.
- According to the Ministry of Labour and Employment, based on the latest data from the International Labour **Organization's** ILOSTAT database, **India's** social security coverage has increased from 19% in 2015 to 64.3% in 2025. This 45% point rise has benefited approximately 940 million people.
- The Indian rupee strengthened in spot trading against the U.S. dollar supported by strong foreign fund inflows and a weak greenback demand.
- Brent crude oil prices (spot) increased as markets assessed the outcome of the U.S.-China trade talks.

Yield Monitor

Corporate Bonds/G-Sec	11-Jun-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.36	6.31	6.44	6.89	7.64	7.53	7.66
3 Year AAA Corporate Bond	6.49	6.42	6.55	6.89	7.34	7.32	7.73
5 Year AAA Corporate Bond	6.75	6.70	6.69	7.00	7.50	7.39	7.66
10 Year AAA Corporate Bond	6.92	6.92	6.88	7.03	7.37	7.31	7.53
1 Year AA Corporate Bond	7.05	7.01	7.17	7.57	8.40	8.04	8.13
3 Year AA Corporate Bond	7.28	7.21	7.32	7.69	8.14	8.03	8.40
5 Year AA Corporate Bond	7.39	7.38	7.36	7.69	8.19	8.07	8.31
10 Year AA Corporate Bond	7.84	7.84	7.80	7.93	8.23	8.17	8.32
1 Year A Corporate Bond	11.53	11.49	11.65	12.06	12.90	12.86	12.96
3 Year A Corporate Bond	11.68	11.61	11.70	12.10	12.61	12.58	12.80
5 Year A Corporate Bond	11.81	11.80	11.78	12.10	12.61	12.49	12.76
1 Year G-Sec	5.70	5.58	5.73	6.09	6.69	6.76	7.13
3 Year G-Sec	5.87	5.84	5.81	6.13	6.69	6.77	7.14
5 Year G-Sec	6.07	6.04	5.94	6.18	6.71	6.76	7.15
10 Year G-Sec	6.40	6.39	6.30	6.48	6.80	6.83	7.14

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

^[1]Data as on 10 Jun, 2025

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

Source: RBI

Source: RBI

*As on 11th June 2025; **As on 5th June 2025; Source: SEBI, NSDL

Money Supply

Money Supply

Definition: Mo

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.

Source: Refinitiv

Source: RBI

Source: RBI

Source: SEBI

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

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