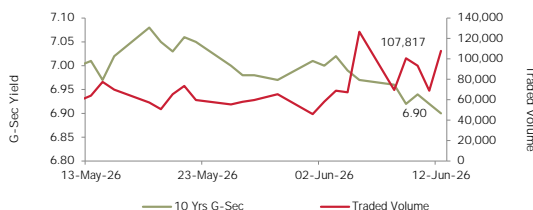


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

| | 12-Jun-26 | Week Ago | Month Ago | Year Ago |
|------------------------|---------------------------|----------|-----------|----------|
| G-Sec | 101,208 | 119,728 | 53,228 | 69,405 |
| Net Liquidity Injected | -158987.21 ^[1] | -185,817 | -228,343 | -276,093 |
| T-Bill | 3,938 | 5,800 | 3,700 | 16,156 |
| Call | 14,967 | 17,766 | 16,051 | 15,397 |
| T-Repo | 490,422 | 528,622 | 544,522 | 416,932 |

Source: CCIL

Key Monitorables

| Current Rates | 12-Jun-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 | 4.00 |
| 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 | 95.11 | 95.76 | 85.60 |
| Brent Crude | 86.76 | 89.12 | 70.31 |

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

Money Market Rates (In %)

| Indicators | 12-Jun-26 | Week Ago | Month Ago | Year Ago |
|------------|-----------|----------|-----------|----------|
| Call Rate | 5.27 | 5.31 | 5.25 | 5.29 |
| T-Repo | 5.14 | 5.18 | 5.13 | 5.20 |
| Repo | 5.16 | 5.14 | 5.11 | 5.07 |
| 3 Month CP | 6.90 | 7.16 | 6.78 | 5.85 |
| 3 Month CD | 6.91 | 7.25 | 6.70 | 5.82 |
| 6 Month CP | 7.36 | 7.59 | 7.10 | 6.28 |
| 6 Month CD | 7.33 | 7.51 | 7.01 | 6.18 |
| 1 Year CP | 7.60 | 7.86 | 7.50 | 6.38 |
| 1 Year CD | 7.43 | 7.59 | 7.30 | 6.30 |

Source: CCIL, Refinitiv

MIBOR-OIS (In %)

| Current Rates | 12-Jun-26 | Week Ago | Year Ago |
|---------------|-----------|----------|----------|
| 1 Year | 5.97 | 6.06 | 5.55 |
| 2 Years | 6.14 | 6.26 | 5.52 |
| 3 Years | 6.23 | 6.35 | 5.59 |
| 5 Years | 6.36 | 6.56 | 5.74 |

Source: CCIL

MIFOR & Overnight MIBOR (In %)

| Indicators | 12-Jun-26 | Week Ago | Month Ago | Year Ago |
|-----------------|-----------|----------|-----------|----------|
| MIBOR Overnight | 5.33 | 5.36 | 5.32 | 5.34 |
| 2 Years (MIFOR) | 6.72 | 6.72 | 6.98 | 6.03 |
| 3 Years (MIFOR) | 6.69 | 6.69 | 7.03 | 6.11 |
| 5 Years (MIFOR) | 6.91 | 6.97 | 7.36 | 6.28 |

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(12 Jun 2026)

| Security | Volume (Rs. Cr.) | No. of Trades | Last Traded YTM Yield |
|---------------|------------------|---------------|-----------------------|
| 6.94% GS 2036 | 57,166.14 | 5161 | 6.90 |
| 6.36% GS 2031 | 12,163.86 | 708 | 6.49 |
| 6.48% GS 2035 | 8,123.28 | 620 | 6.89 |
| 6.68% GS 2040 | 6,539.00 | 595 | 7.21 |
| 7.71% GS 2066 | 3,899.31 | 176 | 7.62 |

Source: RBI

State Development Loans (SDL Rates)

| State Name | Security Name | Maturity Bucket (in Years) | Volume (Rs. Cr.) | Last Traded YTM Yield |
|---------------|-------------------|----------------------------|------------------|-----------------------|
| Maharashtra | 7.91% MH SGS 2039 | 13 | 1 | 7.70 |
| Tamil Nadu | 8.08% TN SDL 2028 | 2 | 3 | 6.82 |
| Gujarat | 7.73% GJ SGS 2036 | 10 | 1 | 7.54 |
| Uttar Pradesh | 7.82% UP SGS 2046 | 20 | 0 | 7.78 |
| West Bengal | 7.74% WB SGS 2044 | 18 | 0 | 7.78 |

Source: CCIL

- Bond yields declined, supported by a sharp drop in crude oil prices after the U.S. President revived hopes of a diplomatic breakthrough with Iran.
- Yield on the 10-year benchmark paper (6.94% GS 2036) fell by 3 bps to close at 6.90% as compared to the previous day's close of 6.93%.
- Reserve Bank of India conducted the auction of two government securities namely 6.36% GS 2031 and 7.71% GS 2066 for a notified amount of Rs. 32,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.36% GS 2031 and 7.71% GS 2066 stood at Rs. 99.43/6.5006% and Rs. 100.93/7.6345%.
- Data from Reserve Bank of India showed that India's foreign exchange reserves decreased to \$681.61 billion for the week ended Jun 5, 2026 compared with \$682.32 billion a week earlier.
- India's Consumer Price Index (CPI)-based inflation rose to 3.93% in May 2026 from 3.48% in Apr 2026, driven largely by higher food prices. Consumer food price inflation increased to 4.78% in May 2026 from 4.20% in Apr 2026.
- The Indian rupee strengthened against the U.S. dollar amid growing expectations of a U.S.-Iran peace agreement.
- Brent crude oil prices fell after U.S. President claimed that a U.S.-Iran interim peace agreement would be signed over the weekend and later affirmed that the Strait of Hormuz would reopen.

Yield Monitor

| Corporate Bonds/G-Sec | 12-Jun-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|----------------------------|-----------|----------------|----------|-----------|--------------|--------------|----------|
| 1 Year AAA Corporate Bond | 7.56 | 7.65 | 7.73 | 7.40 | 7.08 | 6.63 | 6.39 |
| 3 Year AAA Corporate Bond | 7.26 | 7.35 | 7.57 | 7.52 | 7.23 | 6.75 | 6.56 |
| 5 Year AAA Corporate Bond | 7.37 | 7.37 | 7.63 | 7.61 | 7.31 | 6.90 | 6.75 |
| 10 Year AAA Corporate Bond | 7.65 | 7.65 | 7.80 | 7.70 | 7.47 | 7.14 | 6.92 |
| 1 Year AA Corporate Bond | 8.18 | 8.27 | 8.35 | 8.02 | 7.73 | 7.34 | 7.21 |
| 3 Year AA Corporate Bond | 7.95 | 8.04 | 8.27 | 8.09 | 7.88 | 7.48 | 7.35 |
| 5 Year AA Corporate Bond | 8.00 | 8.00 | 8.26 | 8.11 | 7.98 | 7.74 | 7.41 |
| 10 Year AA Corporate Bond | 8.26 | 8.26 | 8.41 | 8.20 | 8.15 | 7.88 | 7.84 |
| 1 Year A Corporate Bond | 9.32 | 9.41 | 9.49 | 9.16 | 8.96 | 8.41 | 11.69 |
| 3 Year A Corporate Bond | 9.23 | 9.32 | 9.54 | 9.49 | 9.20 | 8.51 | 11.75 |
| 5 Year A Corporate Bond | 9.37 | 9.37 | 9.63 | 9.61 | 9.31 | 8.92 | 11.85 |
| 1 Year G-Sec | 6.13 | 6.07 | 6.10 | 5.99 | 5.74 | 5.57 | 5.68 |
| 3 Year G-Sec | 6.35 | 6.37 | 6.51 | 6.57 | 6.23 | 6.16 | 5.91 |
| 5 Year G-Sec | 6.60 | 6.63 | 6.81 | 6.92 | 6.46 | 6.41 | 6.07 |
| 10 Year G-Sec | 7.01 | 7.05 | 7.10 | 7.17 | 6.78 | 6.70 | 6.38 |

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

^[1] Data as on 11 Jun, 2026

Spread Monitor (In bps)

| Corporate Bonds/G-Sec | 12-Jun-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|-----------------------|-----------|----------------|----------|-----------|--------------|--------------|----------|
| 1 Y-AAA & G-Sec | 143 | 158 | 163 | 141 | 134 | 106 | 71 |
| 3 Y-AAA & G-Sec | 91 | 98 | 106 | 95 | 100 | 59 | 65 |
| 5 Y-AAA & G-Sec | 77 | 74 | 82 | 69 | 85 | 49 | 68 |
| 10 Y-AAA & G-Sec | 64 | 60 | 70 | 53 | 69 | 44 | 54 |
| 1 Y-AA & G-Sec | 205 | 220 | 225 | 203 | 199 | 176 | 153 |
| 3 Y-AA & G-Sec | 160 | 166 | 176 | 151 | 165 | 132 | 144 |
| 5 Y-AA & G-Sec | 140 | 137 | 145 | 119 | 152 | 132 | 134 |
| 10 Y-AA & G-Sec | 125 | 121 | 131 | 103 | 137 | 118 | 146 |
| 1 Y-A & G-Sec | 319 | 334 | 339 | 317 | 322 | 284 | 601 |
| 3 Y-A & G-Sec | 288 | 294 | 303 | 291 | 297 | 235 | 584 |
| 5 Y-A & G-Sec | 277 | 274 | 282 | 269 | 285 | 250 | 578 |

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 |
|-----------------------|--------------------------------|--------------------------------|-----------------------|
| 6.36% GS 2031 | 21,000 | 21,000 | 6.50% |
| 7.71% GS 2066 | 11,000 | 11,000 | 7.63% |

Source: RBI

Maturity Bucket Wise Govt. Borrowing

| Maturity Period | Scheduled H1 FY27 | Completed H1 FY27 |
|---------------------------|-------------------|-------------------|
| 1 to 9 Yrs | 31.46% | 41.47% |
| 10 to 14 Yrs | 29.02% | 42.86% |
| Long Dated (above 14 Yrs) | 39.51% | 42.90% |

Source: RBI

Institutional Flows (Debt)

| Description | Rs. Cr. | | |
|-------------|---------|---------|----------|
| | Net | MTD | YTD |
| FII* | 99 | 2,602 | -794 |
| MF** | -10,166 | -52,102 | -433,465 |

*As on 12th June 2026; **As on 10th June 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.

Event for the Week (Monday to Friday)

| Event for the Week (Monday to Friday) | Date |
|--|-----------|
| Reserve Money | 17-Jun-26 |
| Currency in Circulation | 17-Jun-26 |
| Banker's Deposits with RBI | 17-Jun-26 |
| Forex Reserves | 19-Jun-26 |
| Loans and Advances to Central Government | 19-Jun-26 |

Source: Refinitiv

Govt Borrowing Program FYTD

| Description | Scheduled | Completed | % Completed |
|-----------------------|-----------|-----------|-------------|
| Week: June 8-12, 2026 | 32,000 | 32,000 | 100.00% |
| Month: Jun 2026 | 160,000 | 66,000 | 41.25% |
| H1: Apr 26-Sep 26 | 820,000 | 348,000 | 42.44% |

Source: RBI

State Govt Borrowing Program FYTD

| Description | Scheduled | Completed | % Completed |
|------------------------|-----------|-----------|-------------|
| Week: June 08-12, 2026 | 18,250 | 14,800 | 81.10% |
| Month: June 2026 | 85,100 | 38,900 | 45.71% |
| Q1: Apr 26-June 26 | 254,509 | 165,516 | 65.03% |

Source: RBI

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 | 5.09 | 5.06 | 5.23 |
| Liquid Fund | 6.45 | 6.33 | 6.08 |
| Ultra Short Duration Fund | 5.93 | 5.66 | 5.72 |
| Low Duration Fund | 6.83 | 5.29 | 5.60 |
| Money Market Fund | 5.70 | 5.58 | 5.80 |
| Short Duration Fund | 10.20 | 4.47 | 4.71 |
| Medium Duration Fund | 12.13 | 5.03 | 5.22 |
| Medium to Long Duration Fund | 13.44 | 3.64 | 2.66 |
| Long Duration Fund | 14.43 | 2.23 | 0.30 |
| Corporate Bond Fund | 11.03 | 4.36 | 4.60 |
| Gilt Fund | 14.02 | 2.94 | 1.07 |
| Gilt Fund with 10 year constant duration | 18.22 | 3.44 | 2.67 |
| Dynamic Bond | 11.93 | 3.77 | 2.76 |
| Banking and PSU Fund | 10.52 | 4.33 | 4.51 |
| Floater Fund | 9.26 | 5.46 | 5.52 |
| Credit Risk Fund | 10.29 | 8.66 | 7.62 |

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

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