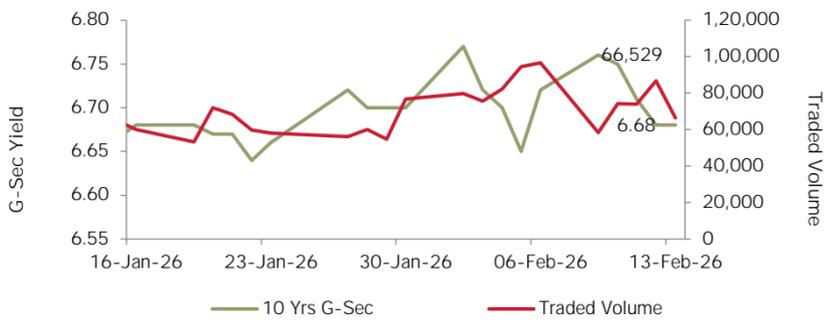


### G-Sec Yield Vs. Debt Market Traded Volume



### Liquidity Indicators (₹ Cr.)

	13-Feb-26	Week Ago	Month Ago	Year Ago
G-Sec	59,388	88,149	59,854	43,576
Net Liquidity Injected	-303147.5 <sup>[1]</sup>	-3,62,476	-1,00,542	2,41,835
T-Bill	2,737	7,608	6,556	4,784
Call	13,219	13,811	16,827	17,097
T-Repo	4,86,263	4,52,985	4,90,765	3,75,992

Source: CCIL

### Key Monitorables

Current Rates	13-Feb-26	Last Update	Year Ago
Fixed Reverse Repo (in %)	3.35	3.35	3.35
Repo (in %)	5.25	5.50	6.25
CRR (in %)	3.00	3.25	4.00
SLR (in %)	18.00	18.00	18.00
Bank Rate (in %)	5.50	5.75	6.50
SDF Rate (in %)	5.00	5.25	6.00
MSF Rate (in %)	5.50	5.75	6.50
USD/INR	90.64	90.59	86.90
Brent Crude	67.68	67.54	75.27

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

### Money Market Rates (in %)

Indicators	13-Feb-26	Week Ago	Month Ago	Year Ago
Call Rate	5.04	5.06	5.35	6.34
T-Repo	4.86	4.32	5.26	6.31
Repo	4.86	4.35	5.33	6.35
3 Month CP	6.90	7.02	6.75	7.45
3 Month CD	6.94	7.06	6.67	7.43
6 Month CP	6.95	7.09	6.95	7.64
6 Month CD	6.94	7.04	6.84	7.52
1 Year CP	6.90	7.03	7.00	7.62
1 Year CD	6.85	6.96	6.93	7.59

Source: CCIL, Refinitiv

### MIBOR-OIS (in %)

Current Rates	13-Feb-26	Week Ago	Year Ago
1 Year	5.51	5.52	6.34
2 Years	5.62	5.68	6.10
3 Years	5.79	5.87	6.10
5 Years	6.06	6.14	6.14

Source: CCIL

### MIFOR & Overnight MIBOR (in %)

Indicators	13-Feb-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.08	5.09	5.39	6.40
2 Years (MIFOR)	6.07	6.09	6.12	6.63
3 Years (MIFOR)	6.20	6.23	6.18	6.81
5 Years (MIFOR)	6.56	6.54	6.51	6.87

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

### Top 5 traded G - Sec(13 Feb 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	28,347.88	2586	6.68
6.68% GS 2040	6,130.02	688	7.09
6.36% GS 2031	3,829.76	152	6.36
6.90% GS 2065	2,927.64	156	7.48
7.24% GS 2055	2,840.45	129	7.44

Source: RBI

### State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.78% MAHA SGS 2030	4	2	6.79
Tamil Nadu	8.25% TN SDL 2029	3	4	6.58
Gujarat	7.61% GUJ SDL 2032	6	1	7.15
Uttar Pradesh	7.81% UP SGS 2041	15	1	7.71
West Bengal	7.78% WB SDL 2027	1	1	5.99

Source: CCIL

- Bond yields ended slightly lower as market sentiment was bolstered by the government's decision to switch approximately Rs. 75,504 crore of securities maturing next year into longer-dated bonds held by the RBI, a move that effectively eased immediate supply concerns and improved the fiscal outlook.
- Yield on the 10-year benchmark paper (6.48% GS 2035) fell by 1 bps to close at 6.68% as compared to the previous day's close of 6.69%.
- Reserve Bank of India conducted the auction of two government securities namely New GS 2031 and 7.43% GS 2076 for a notified amount of Rs. 31,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for New GS 2031 and 7.43% GS 2076 stood at 6.36% and Rs. 99.31/7.4823%, respectively.
- Data from Reserve Bank of India showed that India's foreign exchange reserves decreased to \$717.06 billion for the week ended Feb 06, 2026 compared with \$723.77 billion a week earlier.
- India has approved the export of 25 lakh tonnes of wheat and 5 lakh tonnes each of wheat products and sugar, supported by comfortable stock levels, higher wheat availability, and an expected strong harvest. The move aims to stabilise domestic prices and ensure better returns for farmers without affecting food security.
- The Indian rupee fell against the U.S. dollar due to negative trends in the domestic equity markets.
- Brent crude (spot) prices declined as U.S.-Iran tensions eased slightly.

### Yield Monitor

Corporate Bonds/G-Sec	13-Feb-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.91	6.99	7.08	6.99	6.46	6.39	7.64
3 Year AAA Corporate Bond	6.94	7.01	7.05	6.97	6.58	6.73	7.30
5 Year AAA Corporate Bond	7.20	7.16	7.26	7.10	6.78	6.89	7.39
10 Year AAA Corporate Bond	7.42	7.46	7.41	7.37	7.15	7.17	7.30
1 Year AA Corporate Bond	7.56	7.63	7.72	7.67	7.20	7.04	8.35
3 Year AA Corporate Bond	7.61	7.66	7.76	7.72	7.39	7.48	8.12
5 Year AA Corporate Bond	7.87	7.83	7.99	7.90	7.62	7.56	8.12
10 Year AA Corporate Bond	8.10	8.14	8.15	8.11	7.89	7.79	8.10
1 Year A Corporate Bond	8.76	8.84	8.93	8.69	8.24	8.98	12.85
3 Year A Corporate Bond	8.91	8.98	9.02	8.94	8.34	9.32	12.60
5 Year A Corporate Bond	9.20	9.16	9.26	9.10	8.80	9.73	12.54
1 Year G-Sec	5.73	5.78	5.82	5.74	5.70	5.69	6.73
3 Year G-Sec	6.14	6.15	6.22	6.19	5.92	6.11	6.75
5 Year G-Sec	6.54	6.57	6.64	6.51	6.27	6.41	6.74
10 Year G-Sec	6.79	6.80	6.85	6.74	6.62	6.58	6.82

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

<sup>[1]</sup>Data as on 12 Feb, 2026

### Spread Monitor (in bps)

Corporate Bonds/G-Sec	13-Feb-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	118	121	126	125	76	70	91
3 Y-AAA & G-Sec	80	86	83	78	66	62	55
5 Y-AAA & G-Sec	66	59	62	59	51	48	65
10 Y-AAA & G-Sec	63	66	56	63	53	59	48
1 Y-AA & G-Sec	183	185	190	192	150	135	162
3 Y-AA & G-Sec	147	151	154	153	146	137	137
5 Y-AA & G-Sec	133	126	134	139	135	115	138
10 Y-AA & G-Sec	130	134	130	137	127	121	128
1 Y-A & G-Sec	303	306	311	295	254	329	612
3 Y-A & G-Sec	276	283	280	274	242	321	585
5 Y-A & G-Sec	266	259	262	259	253	332	580

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	18,000	16,000	6.36%
7.43% GS 2076	13,000	13,000	7.48%

Source: RBI

### Maturity Bucket Wise Govt. Borrowing

Maturity Period	Scheduled H2 FY26	Completed H2 FY26
1 to 9 Yrs	28.06%	89.47%
10 to 14 Yrs	28.36%	83.33%
Long Dated (above 14 Yrs)	43.57%	85.76%

Source: RBI

### Institutional Flows (Debt)

Description	Rs. Cr.		
	Net	MTD	YTD
FII*	741	1,218	-6,090
MF**	-5,250	-36,341	-1,27,148

\*As on 13th February 2026;\*\*As on 9th February 2026; Source: SEBI, NSDL

### Term of the Day

#### Unemployment Rate

Definition: The unemployment rate is the percentage of the labor force that is actively seeking work but is unable to find employment. It reflects the level of joblessness in an economy.

Explanation: Employment levels directly affect household income, consumer demand, productivity, and long-term economic growth. A rising unemployment rate indicates economic slowdown, reduced business activity, and lower consumer spending. Conversely, low unemployment signals stronger economic conditions but can also lead to wage pressures and inflation. Policymakers track different types of unemployment—frictional, structural, and cyclical—to design appropriate labor market and economic policies.

### Event for the Week (Monday to Friday)

Event for the Week (Monday to Friday)	Date
WPI Inflation (Jan 2026)	16-Feb-26
WPI Food Index (Jan 2026)	16-Feb-26
Reserve Money	18-Feb-26
Money Supply	18-Feb-26
Currency in Circulation	18-Feb-26

Source: Refinitiv

### Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: February 09-13, 2026	31,000	31,000	100.00%
Month: Feb 2026	1,25,000	60,000	48.00%
H2: Oct 25-Mar 26	6,77,000	5,83,000	86.12%

Source: RBI

### State Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: February 09-13, 2026	42,750	47,620	111.39%
Month: Feb 2026	1,68,771	85,670	50.76%
H2: Oct 25-Mar 26	4,99,821	1,93,885	38.79%

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	4.86	5.22	5.52
Liquid Fund	6.15	5.77	6.27
Ultra Short Duration Fund	6.05	5.44	6.47
Low Duration Fund	6.35	5.48	6.98
Money Market Fund	6.38	5.70	6.99
Short Duration Fund	6.19	4.99	7.04
Medium Duration Fund	6.51	5.87	7.54
Medium to Long Duration Fund	4.04	3.26	4.96
Long Duration Fund	-1.05	1.78	2.51
Corporate Bond Fund	5.84	4.96	7.18
Gilt Fund	1.15	2.16	3.30
Gilt Fund with 10 year constant duration	4.60	4.34	6.34
Dynamic Bond	4.33	3.58	5.11
Banking and PSU Fund	5.89	4.96	6.94
Floater Fund	6.91	5.68	7.35
Credit Risk Fund	10.21	7.50	10.38

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

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