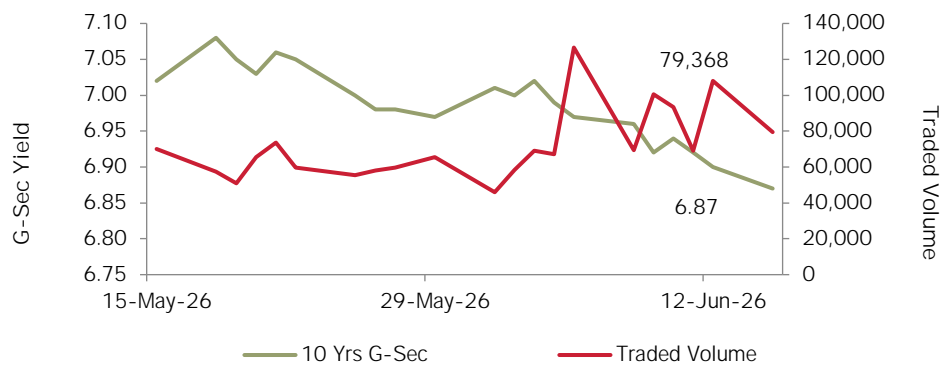


### G-Sec Yield Vs. Debt Market Traded Volume



### Liquidity Indicators (₹ Cr.)

	15-Jun-26	Week Ago	Month Ago	Year Ago
G-Sec	71,427	65,285	65,802	66,394
Net Liquidity Injected	-165541.21 <sup>[1]</sup>	-133,691	-248,222	-362,410
T-Bill	4,483	1,827	2,679	9,177
Call	18,222	16,908	14,062	18,288
T-Repo	512,510	518,615	535,957	391,225

Source: CCIL

### Key Monitorables

Current Rates	15-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	94.71	95.11	86.08
Brent Crude	83.37	86.76	75.18

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

### Money Market Rates (in %)

Indicators	15-Jun-26	Week Ago	Month Ago	Year Ago
Call Rate	5.29	5.30	5.24	5.31
T-Repo	5.27	5.20	5.07	5.16
Repo	5.23	5.16	5.07	5.16
3 Month CP	6.75	7.10	7.03	5.92
3 Month CD	6.87	7.16	6.89	5.87
6 Month CP	7.30	7.54	7.29	6.25
6 Month CD	7.21	7.45	7.12	6.16
1 Year CP	7.52	7.79	7.62	6.42
1 Year CD	7.41	7.52	7.45	6.27

Source: CCIL, Refinitiv

### MIBOR-OIS (in %)

Current Rates	15-Jun-26	Week Ago	Year Ago
1 Year	5.92	6.06	5.55
2 Years	6.06	6.27	5.53
3 Years	6.16	6.38	5.61
5 Years	6.30	6.56	5.76

Source: CCIL

### MIFOR & Overnight MIBOR (in %)

Indicators	15-Jun-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.33	5.38	5.27	5.35
2 Years (MIFOR)	6.65	6.73	7.10	6.03
3 Years (MIFOR)	6.68	6.74	7.10	6.12
5 Years (MIFOR)	6.89	7.01	7.42	6.31

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

### Top 5 traded G - Sec(15 Jun 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.94% GS 2036	39,272.14	3997	6.87
6.48% GS 2035	9,888.61	623	6.86
6.68% GS 2040	7,798.00	704	7.19
6.36% GS 2031	3,330.85	249	6.47
6.90% GS 2065	1,775.70	123	7.63

Source: RBI

### State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	6.9% MH 2030	4	2	6.96
Tamil Nadu	6.27% TN 2027	1	0	6.39
Gujarat	7.4% GJ 2036	10	1	7.54
Uttar Pradesh	7.56% UP 2035	9	0	7.58
West Bengal	7.14% WB 2032	6	0	7.33

Source: CCIL

- Bond yields declined following a preliminary peace agreement between the U.S. and Iran, which led to a sharp drop in crude oil prices.
- Yield on the 10-year benchmark paper (6.94% GS 2036) fell by 3 bps to close at 6.87% as compared to the previous day's close of 6.90%.
- Reserve Bank of India announced the sale (re-issue) of four dated securities namely 6.03% GS 2029, 6.68% GS 2033, 7.24% GS 2055 & 7.50% GOI SGrB 2056 for a notified amount of Rs. 32,000 crore. The auction will be conducted on Jun 19, 2026.
- RBI conducted the auction of 1-day Variable Rate Repo for the notified amount of Rs. 75,000 crore for which amount of Rs. 28,220 crore was accepted and the cut-off yield stood at 5.26%.
- India's wholesale price index (WPI)-based inflation rose 9.68% YoY in May 2026, accelerating from a marginally revised 8.26% increase in Apr 2026, with food and fuel prices remaining elevated amid ongoing US-Iran conflict-driven pressures on crude oil and global supply chains.
- The Indian rupee appreciated against the U.S. dollar as global crude oil prices dropped sharply following the U.S. President's announcement that the U.S. and Iran had finalized a deal to end the conflict.
- Brent crude oil prices fell after the United States and Iran reached an initial agreement to end their conflict.

### Yield Monitor

Corporate Bonds/G-Sec	15-Jun-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.48	7.56	7.64	7.51	7.18	6.66	6.39
3 Year AAA Corporate Bond	7.26	7.26	7.39	7.70	7.22	6.80	6.59
5 Year AAA Corporate Bond	7.37	7.37	7.63	7.72	7.31	6.97	6.72
10 Year AAA Corporate Bond	7.65	7.65	7.80	7.80	7.47	7.25	7.00
1 Year AA Corporate Bond	8.10	8.18	8.26	8.13	7.82	7.37	7.22
3 Year AA Corporate Bond	7.95	7.95	8.08	8.20	7.87	7.54	7.40
5 Year AA Corporate Bond	8.00	8.00	8.26	8.22	7.98	7.81	7.44
10 Year AA Corporate Bond	8.26	8.26	8.41	8.30	8.15	7.99	7.92
1 Year A Corporate Bond	9.24	9.32	9.40	9.27	9.05	8.44	11.71
3 Year A Corporate Bond	9.23	9.23	9.36	9.67	9.19	8.56	11.83
5 Year A Corporate Bond	9.37	9.37	9.63	9.72	9.31	8.99	11.90
1 Year G-Sec	5.99	6.13	6.11	6.14	5.74	5.58	5.69
3 Year G-Sec	6.33	6.35	6.45	6.63	6.26	6.14	5.92
5 Year G-Sec	6.57	6.60	6.71	6.99	6.48	6.42	6.10
10 Year G-Sec	6.99	7.01	7.08	7.19	6.79	6.70	6.40

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

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

### Spread Monitor (in bps)

Corporate Bonds/G-Sec	15-Jun-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	149	143	153	137	144	108	70
3 Y-AAA & G-Sec	93	91	94	107	96	66	67
5 Y-AAA & G-Sec	80	77	92	73	83	55	62
10 Y-AAA & G-Sec	66	64	72	61	68	55	60
1 Y-AA & G-Sec	211	205	215	199	208	178	153
3 Y-AA & G-Sec	161	160	163	157	160	139	148
5 Y-AA & G-Sec	143	140	155	123	150	138	134
10 Y-AA & G-Sec	127	125	133	111	135	129	152
1 Y-A & G-Sec	325	319	329	313	331	286	602
3 Y-A & G-Sec	289	288	291	303	292	242	591
5 Y-A & G-Sec	280	277	292	273	283	256	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
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 FY26	Completed H1 FY26
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*	1,243	3,845	450
MF**	-10,647	-62,749	-444,112

\*As on 15th June 2026;\*\*As on 11th June 2026; Source: SEBI, NSDL

### Term of the Day

#### Yield Curve

Definition: A yield curve is a graphical representation that shows the relationship between interest rates and the maturity of debt instruments issued by the same borrower. It reflects how borrowing costs change over different time horizons and is widely used to assess economic expectations and interest rate dynamics.

Explanation: The yield curve is an essential tool in fixed income markets, offering insights into investor sentiment regarding growth, inflation, and monetary policy. A normal yield curve slopes upward, indicating that longer-term debt carries higher yields due to greater risk and uncertainty over time. A flat curve suggests minimal difference between short- and long-term yields, often signaling uncertainty or transition in economic conditions. An inverted curve, where shorter-term yields exceed longer-term yields, is commonly interpreted as a sign of potential economic slowdown.

Investors and policymakers closely monitor shifts in the yield curve to guide decisions. For instance, lenders may adjust borrowing terms, while investors may reposition portfolios toward different maturities. Understanding the yield curve helps in evaluating risk, managing duration exposure, and anticipating broader economic trends, making it a foundational concept in debt market analysis.

### 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 15-19, 2026	32,000	0	0.00%
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 15-19, 2026	18,250	0	0.00%
Month: Jun 2026	85,100	38,900	45.71%
H1: Apr 26-Sep 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	6.80	6.36	6.11
Ultra Short Duration Fund	6.99	5.76	5.76
Low Duration Fund	8.53	5.43	5.67
Money Market Fund	7.20	5.70	5.86
Short Duration Fund	12.98	4.74	4.87
Medium Duration Fund	15.06	5.34	5.39
Medium to Long Duration Fund	15.88	3.80	2.89
Long Duration Fund	16.49	1.90	0.68
Corporate Bond Fund	14.13	4.67	4.79
Gilt Fund	15.98	2.80	1.39
Gilt Fund with 10 year constant duration	20.60	3.73	2.96
Dynamic Bond	14.50	3.88	3.01
Banking and PSU Fund	13.55	4.62	4.70
Floater Fund	11.26	5.66	5.63
Credit Risk Fund	12.63	8.91	7.72

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

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