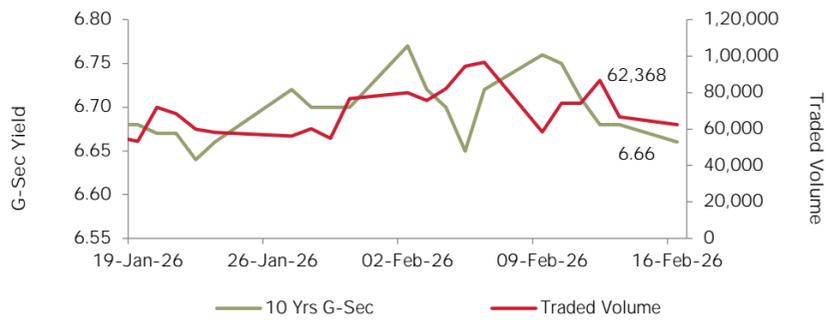


### G-Sec Yield Vs. Debt Market Traded Volume



### Liquidity Indicators (₹ Cr.)

	16-Feb-26	Week Ago	Month Ago	Year Ago
G-Sec	60,040	46,504	56,808	45,237
Net Liquidity Injected	-323512.5 <sup>[1]</sup>	-3,11,006	-1,21,502	2,14,135
T-Bill	923	8,803	2,033	2,231
Call	16,262	12,505	15,585	12,342
T-Repo	4,96,435	4,73,682	4,67,653	3,90,360

Source: CCIL

### Key Monitorables

Current Rates	16-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	90.65	90.64	86.82
Brent Crude	68.56	67.68	74.61

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

### Money Market Rates (in %)

Indicators	16-Feb-26	Week Ago	Month Ago	Year Ago
Call Rate	5.09	5.03	5.41	6.38
T-Repo	4.84	4.27	5.17	6.32
Repo	4.88	4.47	5.26	6.36
3 Month CP	7.00	7.10	6.80	7.45
3 Month CD	7.02	7.07	6.76	7.46
6 Month CP	6.96	7.11	7.07	7.64
6 Month CD	6.96	7.12	7.00	7.55
1 Year CP	6.90	7.03	7.09	7.62
1 Year CD	6.97	6.99	6.94	7.56

Source: CCIL, Refinitiv

### MIBOR-OIS (in %)

Current Rates	16-Feb-26	Week Ago	Year Ago
1 Year	5.49	5.52	6.30
2 Years	5.59	5.70	6.06
3 Years	5.75	5.90	6.06
5 Years	6.03	6.19	6.10

Source: CCIL

### MIFOR & Overnight MIBOR (in %)

Indicators	16-Feb-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.14	5.09	5.46	6.45
2 Years (MIFOR)	6.06	6.11	0.00	6.58
3 Years (MIFOR)	6.17	6.25	6.34	6.77
5 Years (MIFOR)	6.56	6.65	6.62	6.81

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

### Top 5 traded G - Sec (16 Feb 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	38,466.49	3686	6.66
6.68% GS 2040	4,500.00	435	7.07
6.36% GS 2031	2,251.99	201	6.35
6.01% GS 2030	1,971.07	140	6.30
6.64% GS 2027	1,570.00	12	5.70

Source: RBI

### State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.76% MAHA SGS 2030	4	1	6.81
Tamil Nadu	7.26% TN SGS 2035	9	0	7.37
Gujarat	6.88% GUJ SDL 2031	5	0	6.99
Uttar Pradesh	7.75% UP SGS 2033	7	2	7.42
West Bengal	7.84% WB SGS 2047	21	0	7.73

Source: CCIL

- Bond yields declined, tracking the fall in U.S. Treasury yields and supported by comfortable liquidity conditions in the domestic banking system.
- Yield on the 10-year benchmark paper (6.48% GS 2035) fell by 2 bps to close at 6.66% as compared to the previous day's close of 6.68%.
- Reserve Bank of India announced the sale (issue/re-issue) of three dated securities namely 6.03% GS 2029, 6.68% GS 2033 and 7.24% GS 2055 for a notified amount of Rs. 33,000 crore. The auction will be conducted on Feb 20, 2026.
- According to reports, Rural Electrification Corporation Ltd. planned to raise Rs. 3,000 crore, through a sale of bonds maturing in two years.
- The Indian rupee remained steady against the U.S. dollar, supported by positive momentum in domestic equities.
- Brent crude oil prices (spot) rose on reports that OPEC+ is leaning toward resuming production increases.
- India has exported over 200,000 tonnes of sugar by February in the current marketing year, with the United Arab Emirates emerging as the leading destination. The government has approved a total of 2 million tonnes for export this year, including an additional 500,000 tonnes recently permitted. Sugar production is projected to increase significantly.

### Yield Monitor

Corporate Bonds/G-Sec	16-Feb-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.91	6.91	7.08	7.11	6.48	6.39	7.61
3 Year AAA Corporate Bond	6.97	6.94	7.12	7.07	6.58	6.72	7.29
5 Year AAA Corporate Bond	7.20	7.20	7.26	7.19	6.78	6.89	7.36
10 Year AAA Corporate Bond	7.42	7.42	7.41	7.40	7.15	7.12	7.30
1 Year AA Corporate Bond	7.56	7.56	7.72	7.75	7.22	7.10	8.35
3 Year AA Corporate Bond	7.64	7.61	7.83	7.82	7.38	7.47	8.11
5 Year AA Corporate Bond	7.87	7.87	7.99	7.95	7.62	7.56	8.10
10 Year AA Corporate Bond	8.10	8.10	8.15	8.14	7.89	7.74	8.18
1 Year A Corporate Bond	8.76	8.76	8.93	8.81	8.26	8.98	12.85
3 Year A Corporate Bond	8.94	8.91	9.09	9.04	8.34	9.31	12.59
5 Year A Corporate Bond	9.20	9.20	9.26	9.19	8.80	9.73	12.52
1 Year G-Sec	5.80	5.73	5.82	5.81	5.70	5.65	6.71
3 Year G-Sec	6.14	6.14	6.17	6.22	5.92	6.05	6.75
5 Year G-Sec	6.53	6.54	6.65	6.57	6.28	6.35	6.74
10 Year G-Sec	6.78	6.79	6.87	6.79	6.64	6.50	6.82

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

### Spread Monitor (In bps)

Corporate Bonds/G-Sec	16-Feb-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	111	118	126	130	78	74	90
3 Y-AAA & G-Sec	83	80	95	85	66	67	54
5 Y-AAA & G-Sec	67	66	61	62	50	54	62
10 Y-AAA & G-Sec	64	63	54	61	51	62	48
1 Y-AA & G-Sec	175	183	190	194	152	145	164
3 Y-AA & G-Sec	150	147	166	160	146	142	136
5 Y-AA & G-Sec	134	133	133	138	134	121	136
10 Y-AA & G-Sec	132	130	128	135	125	124	136
1 Y-A & G-Sec	296	303	311	300	256	333	614
3 Y-A & G-Sec	280	276	292	282	242	326	584
5 Y-A & G-Sec	267	266	261	262	252	338	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
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*	793	2,011	-5,297
MF**	-2,576	-41,987	-1,32,794

\*As on 16th February 2026; \*\*As on 12th February 2026; Source: SEBI, NSDL

### Term of the Day

#### Consumer Confidence

Definition: Consumer confidence refers to the degree of optimism that households feel about the overall state of the economy and their personal financial situation. It is measured through surveys that assess **consumers'** expectations regarding income, employment, and spending.

Explanation: Consumer confidence is an important indicator because it influences household spending, which is a key driver of economic activity. When confidence is high, people are more willing to spend on goods, services, and big-ticket items, supporting business growth and economic expansion. When confidence is low, consumers tend to cut back on spending, save more, and delay purchases, leading to slower economic activity. Analysts and policymakers closely track consumer confidence as it helps predict future consumption patterns, business performance, and overall economic momentum.

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

Event for the Week (Monday to Friday)	Date
Reserve Money	18-Feb-26
Money Supply	18-Feb-26
Currency in Circulation	18-Feb-26
Bank Credit to Commercial Sector	18-Feb-26
Banker's Deposits with RBI	18-Feb-26

Source: Refinitiv

### Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: February 16-20, 2026	33,000		0.00%
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 16-20, 2026	39,000		0.00%
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	4.82	5.21	5.51
Liquid Fund	6.18	5.77	6.26
Ultra Short Duration Fund	6.53	5.43	6.46
Low Duration Fund	7.32	5.45	6.98
Money Market Fund	6.67	5.69	6.98
Short Duration Fund	8.50	4.86	7.05
Medium Duration Fund	9.16	5.64	7.58
Medium to Long Duration Fund	7.87	2.92	5.04
Long Duration Fund	5.22	1.29	2.75
Corporate Bond Fund	8.72	4.80	7.19
Gilt Fund	6.48	1.57	3.47
Gilt Fund with 10 year constant duration	9.63	3.64	6.45
Dynamic Bond	7.72	3.17	5.18
Banking and PSU Fund	8.58	4.80	6.96
Floater Fund	8.88	5.53	7.37
Credit Risk Fund	7.91	7.36	10.40

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

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