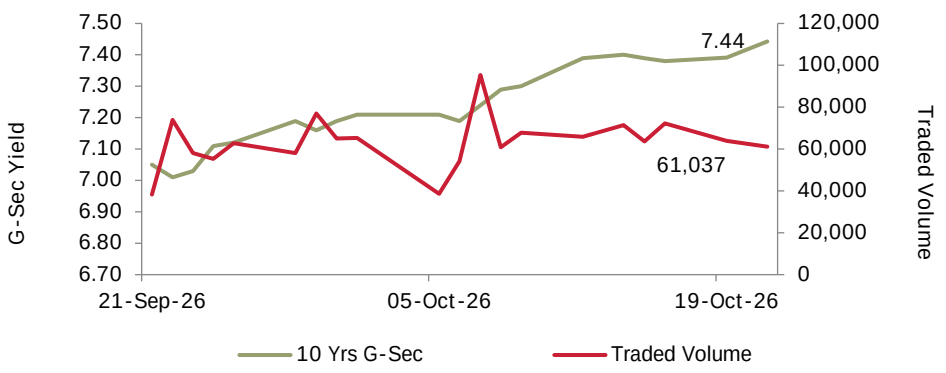
# Daily Fixed Income Tracker
# October 22, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

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




## Liquidity Indicators (₹ Cr.)

| | 21-Oct-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| G-Sec | 55,184 | 60,545 | 34,295 | 15,608 |
| Net Liquidity Injected | -48303.95[1] | -256,516 | -491,790 | 61,648 |
| T-Bill | 2,612 | 8,256 | 2,422 | 1,223 |
| Call | 11,033 | 14,694 | 16,391 | 11,899 |
| T-Repo | 487,399 | 474,689 | 530,422 | 396,645 |

Source: CCIL

## Key Monitorables

| Current Rates | 21-Oct-26 | Last Update | Year Ago |
|---|---|---|---|
| Fixed Reverse Repo (in %) | 3.35 | 3.35 | 3.35 |
| Repo (in %) | 5.50 | 5.25 | 5.50 |
| CRR (in %) | 3.00 | 3.25 | 3.50 |
| SLR (in %) | 18.00 | 18.00 | 18.00 |
| Bank Rate (in %) | 5.75 | 5.50 | 5.75 |
| SDF Rate (in %) | 5.25 | 5.00 | 5.25 |
| MSF Rate (in %) | 5.75 | 5.50 | 5.75 |
| USD/INR | 94.46 | 94.93 | 87.93 |
| Brent Crude | 109.90 | 109.04 | 61.61 |

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

## Money Market Rates (in %)

| Indicators | 21-Oct-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| Call Rate | 5.65 | 5.52 | 5.24 | 5.61 |
| T-Repo | 5.64 | 5.58 | 5.16 | 5.44 |
| Repo | 5.64 | 5.48 | 5.02 | 5.56 |
| 3 Month CP | 7.40 | 6.70 | 6.18 | 6.03 |
| 3 Month CD | 7.27 | 6.61 | 6.16 | 6.04 |
| 6 Month CP | 7.80 | 7.35 | 6.82 | 6.27 |
| 6 Month CD | 7.28 | 6.88 | 6.79 | 6.22 |
| 1 Year CP | 7.95 | 7.57 | 7.35 | 6.45 |
| 1 Year CD | 7.92 | 7.79 | 7.58 | 6.56 |

Source: CCIL, Refinitiv

## MIBOR-OIS (in %)

| Current Rates | 21-Oct-26 | Week Ago | Year Ago |
|---|---|---|---|
| 1 Year | 6.58 | 6.40 | 5.42 |
| 2 Years | 6.66 | 6.58 | 5.36 |
| 3 Years | 6.71 | 6.66 | 5.45 |
| 5 Years | 6.84 | 6.79 | 5.61 |

Source: CCIL

## MIFOR & Overnight MIBOR (in %)

| Indicators | 21-Oct-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| MIBOR Overnight | 5.67 | 5.58 | 5.28 | 5.64 |
| 2 Years (MIFOR) | 8.30 | 8.02 | 7.70 | 5.86 |
| 3 Years (MIFOR) | 8.18 | 7.90 | 7.70 | 6.07 |
| 5 Years (MIFOR) | 8.00 | 7.80 | 7.78 | 6.20 |

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

## Top 5 traded G - Sec(21 Oct 2026)

| Security | Volume (Rs. Cr.) | No. of Trades | Last Traded YTM Yield |
|---|---|---|---|
| 6.94% GS 2036 | 43,045.93 | 3975 | 7.44 |
| 6.36% GS 2031 | 3,985.07 | 186 | 7.19 |
| 7.06% GS 2041 | 2,847.72 | 333 | 7.58 |
| 7.71% GS 2066 | 627.62 | 47 | 7.87 |
| 6.20% GS 2029 | 554.00 | 11 | 6.95 |

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 SGS 2030 | 4 | 3 | 7.71 |
| Tamil Nadu | 8.21% TN SGS 2051 | 25 | 1 | 8.19 |
| Gujarat | 7.43% GJ SGS 2035 | 9 | 5 | 8.00 |
| Uttar Pradesh | 7.82% UP SGS 2046 | 20 | 1 | 8.21 |
| West Bengal | 7.56% WB SGS 2042 | 16 | 0 | 8.36 |

*Source: CCIL*

- Bond yields rose amid elevated crude oil prices, while market participants remained cautious ahead of the release of the minutes from the RBI's Oct 2026 Monetary Policy Committee meeting.
- Yield on the 10-year benchmark paper (6.94% GS 2036) rose by 5 bps to close at 7.44% as compared to the previous day's close of 7.39%.
- Reserve Bank of India conducted the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 23,000 crore, however, no bids were accepted.
- According to reports, L&T Finance has accepted bids worth Rs. 1,500 crore for the reissue of 7.8384% September 2029 bonds. The company will offer a yield of 8.00%.
- According to the Ministry of Commerce & Industry, the Index of Core Industries (ICI) rose 7.9% YoY in Sep 2026, following an upwardly revised growth of 5.9% YoY in Aug 2026. Iron ore recorded the strongest growth at 18.4%, followed by electricity and coal, which grew 11.4% and 10.7%, respectively. In contrast, fertilizers, natural gas, and crude oil contracted by 11.7%, 4.6%, and 1.4%, respectively.
- The Indian rupee strengthened against the U.S. dollar on IPO-related foreign inflows, but gains were partially capped by higher crude oil prices and weakness in domestic equity markets.
- Brent crude prices fell as hopes for progress in U.S.-Iran peace efforts eased supply concerns and reduced risk premiums.

## Yield Monitor

| Corporate Bonds/G-Sec | 21-Oct-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Year AAA Corporate Bond | 7.88 | 7.88 | 7.63 | 7.35 | 7.22 | 7.10 | 6.51 |
| 3 Year AAA Corporate Bond | 8.02 | 7.92 | 7.90 | 7.51 | 7.34 | 7.37 | 6.57 |
| 5 Year AAA Corporate Bond | 8.11 | 8.02 | 8.00 | 7.63 | 7.31 | 7.47 | 6.69 |
| 10 Year AAA Corporate Bond | 8.14 | 8.05 | 8.04 | 7.64 | 7.44 | 7.58 | 7.10 |
| 1 Year AA Corporate Bond | 8.58 | 8.55 | 8.35 | 8.07 | 7.94 | 7.76 | 7.23 |
| 3 Year AA Corporate Bond | 8.77 | 8.67 | 8.65 | 8.28 | 8.10 | 7.96 | 7.38 |
| 5 Year AA Corporate Bond | 8.88 | 8.79 | 8.77 | 8.42 | 8.10 | 8.09 | 7.49 |
| 10 Year AA Corporate Bond | 8.94 | 8.85 | 8.84 | 8.40 | 8.23 | 8.15 | 7.82 |
| 1 Year A Corporate Bond | 9.70 | 9.70 | 9.45 | 9.11 | 8.98 | 8.86 | 8.32 |
| 3 Year A Corporate Bond | 10.10 | 10.00 | 9.98 | 9.59 | 9.37 | 9.34 | 8.33 |
| 5 Year A Corporate Bond | 10.17 | 10.08 | 10.06 | 9.63 | 9.31 | 9.47 | 8.71 |
| 1 Year G-Sec | 6.68 | 6.67 | 6.49 | 6.29 | 5.85 | 5.64 | 5.69 |
| 3 Year G-Sec | 7.16 | | 7.00 | 6.67 | 6.35 | 6.35 | 5.92 |
| 5 Year G-Sec | 7.39 | | 7.21 | 6.84 | 6.57 | 6.69 | 6.21 |
| 10 Year G-Sec | 7.58 | 7.53 | 7.54 | 7.18 | 6.91 | 7.01 | 6.61 |

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

[1]Data as on 20 Oct, 2026

# Daily Fixed Income Tracker
# October 22, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

## Spread Monitor (in bps)

| Corporate Bonds/G-Sec | 21-Oct-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Y-AAA & G-Sec | 120 | 121 | 114 | 106 | 137 | 146 | 82 |
| 3 Y-AAA & G-Sec | 86 | -- | 90 | 84 | 99 | 102 | 65 |
| 5 Y-AAA & G-Sec | 72 | -- | 79 | 79 | 74 | 78 | 48 |
| 10 Y-AAA & G-Sec | 56 | 52 | 50 | 46 | 53 | 57 | 49 |
| 1 Y-AA & G-Sec | 190 | 188 | 185 | 177 | 209 | 211 | 154 |
| 3 Y-AA & G-Sec | 161 | -- | 165 | 161 | 175 | 161 | 145 |
| 5 Y-AA & G-Sec | 149 | -- | 156 | 158 | 153 | 140 | 128 |
| 10 Y-AA & G-Sec | 135 | 132 | 129 | 122 | 132 | 114 | 121 |
| 1 Y-A & G-Sec | 301 | 303 | 295 | 282 | 313 | 322 | 263 |
| 3 Y-A & G-Sec | 294 | -- | 298 | 292 | 301 | 299 | 241 |
| 5 Y-A & G-Sec | 278 | -- | 284 | 279 | 274 | 278 | 250 |

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 |
|---|---|---|---|
| 6.94% GS 2036 | 34,000 | 34,000 | 7.40% |

Source: RBI

| Govt Borrowing Program FYTD | | | Rs. Crore |
|---|---|---|---|
| Description | Scheduled | Completed | % Completed |
| Week: October 19-23 ,2026 | N.A | 0 | N.A |
| Month: Oct 2026 | N.A | 0 | N.A |
| H2: Oct 26-Mar 27 | N.A | 0 | N.A |

Source: RBI

| Maturity Bucket Wise Govt. Borrowing | | |
|---|---|---|
| Maturity Period | Scheduled H2 FY27 | Completed H2 FY27 |
| 1 to 9 Yrs | N.A | N.A |
| 10 to 14 Yrs | N.A | N.A |
| Long Dated (above 14 Yrs) | N.A | N.A |

Source: RBI

| State Govt Borrowing Program FYTD | | | Rs. Crore |
|---|---|---|---|
| Description | Scheduled | Completed | % Completed |
| Week: October 19-23 ,2026 | N.A | 0 | N.A |
| Month: Oct 2026 | N.A | 0 | N.A |
| H2: Oct 26-Mar 27 | N.A | 0 | N.A |

Source: RBI

| Institutional Flows (Debt) | | | Rs. Cr. |
|---|---|---|---|
| Description | Net | MTD | YTD |
| FII* | 291 | 3,935 | 52,901 |
| MF** | -363 | 7,612 | -591,244 |

*As on 21st October 2026;**As on 13th October 2026; Source: SEBI, NSDL

| 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

## 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) | Date |
|---|---|
| Forex Reserves | 23-Oct-26 |
| Loans and Advances to Central Government | 23-Oct-26 |
| Loans and Advances to State Government | 23-Oct-26 |

Source: Refinitiv

| Mutual Fund Category Performance - Debt | | | |
|---|---|---|---|
| Category-Debt | 1 Month | 6 Month | 1 Year |
| Overnight Fund | 5.18 | 5.06 | 5.15 |
| Liquid Fund | 5.23 | 6.07 | 6.26 |
| Ultra Short Term fund | 3.44 | 5.68 | 5.82 |
| Ultra Short to Short Term Fund | 1.57 | 5.18 | 5.33 |
| Money Market Fund | 3.70 | 5.93 | 6.08 |
| Short Term Fund | -3.25 | 3.91 | 3.85 |
| Medium Term Fund | -6.76 | 3.65 | 3.97 |
| Medium to Long Term Fund | -11.44 | 2.04 | 1.91 |
| Long Term Fund | -22.46 | -0.29 | -0.94 |
| Corporate Bond Fund | -4.40 | 3.72 | 3.62 |
| Gilt Fund | -14.02 | 1.38 | 0.65 |
| Gilt Fund with 10 year constant duration | -23.63 | -0.40 | 0.68 |
| Dynamic Term Fund | -10.76 | 2.05 | 1.95 |
| Banking and PSU Debt Fund | -3.46 | 3.85 | 3.71 |
| Floating Interest Rates Fund | -1.41 | 4.86 | 5.03 |
| Credit Risk Fund | -2.60 | 6.11 | 7.03 |

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

Disclaimer:
All information contained in this document has been obtained by ICRA Analytics Limited from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA Analytics Limited in particular, make no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained herein must be construed solely as statements of opinion, and ICRA Analytics Limited shall not be liable for any losses incurred by users from any use of this document or its contents in any manner. Opinions expressed in this document are not the opinions of ICRA Analytics Limited's holding company, ICRA Limited (ICRA), and should not be construed as any indication of credit rating or grading of ICRA for any instruments that have been issued or are to be issued by any entity.
Past performance may or may not be sustained in the future.
Aditya Birla Sun Life AMC Limited /Aditya Birla Sun Life Mutual Fund is not guaranteeing/offering/communicating any indicative yield/returns on investments.
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.