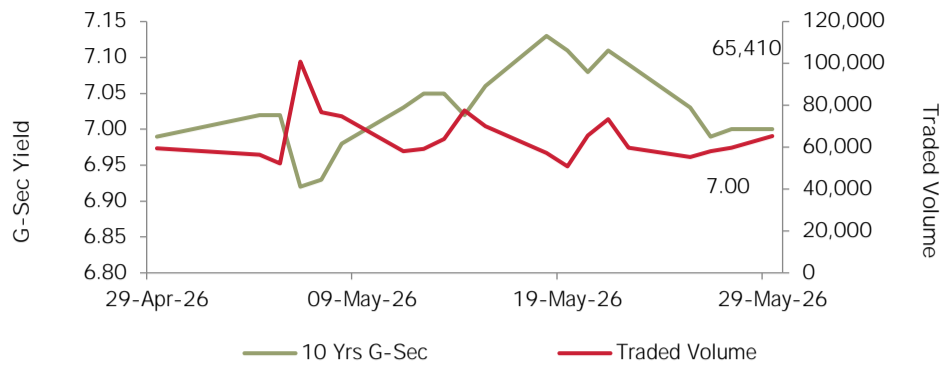


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	29-May-26	Week Ago	Month Ago	Year Ago
G-Sec	58,796	55,385	47,124	63,473
Net Liquidity Injected	-67482.44 ^[1]	-54,977	-214,682	-179,986
T-Bill	5,077	3,440	9,863	6,655
Call	16,384	18,804	22,936	15,982
T-Repo	506,762	534,152	520,850	388,927

Source: CCIL

Key Monitorables

Current Rates	29-May-26	Last Update	Year Ago
Fixed Reverse Repo (in %)	3.35	3.35	3.35
Repo (in %)	5.25	5.50	6.00
CRR (in %)	3.00	3.25	4.00
SLR (in %)	18.00	18.00	18.00
Bank Rate (in %)	5.50	5.75	6.25
SDF Rate (in %)	5.00	5.25	5.75
MSF Rate (in %)	5.50	5.75	6.25
USD/INR	95.00	95.69	85.51
Brent Crude	91.99	93.41	64.11

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

Money Market Rates (in %)

Indicators	29-May-26	Week Ago	Month Ago	Year Ago
Call Rate	5.47	5.37	5.16	5.78
T-Repo	5.35	5.26	5.08	5.72
Repo	5.28	5.23	5.05	5.69
3 Month CP	7.32	7.45	6.50	6.18
3 Month CD	7.53	7.45	6.63	6.30
6 Month CP	7.93	7.75	7.05	6.50
6 Month CD	7.70	7.86	6.70	6.51
1 Year CP	8.02	7.99	7.42	6.52
1 Year CD	7.83	7.96	7.20	6.52

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	29-May-26	Week Ago	Year Ago
1 Year	6.08	6.28	5.56
2 Years	6.28	6.50	5.45
3 Years	6.41	6.62	5.50
5 Years	6.60	6.80	5.64

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	29-May-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.52	5.43	5.19	5.82
2 Years (MIFOR)	6.88	7.14	6.92	6.04
3 Years (MIFOR)	6.88	7.13	6.94	6.09
5 Years (MIFOR)	7.19	7.46	7.23	6.25

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(29 May 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	23,530.72	2194	7.00
6.68% GS 2040	13,409.57	1047	7.33
7.43% GS 2076	4,673.72	91	7.71
6.94% GS 2036	4,182.47	427	6.97
6.90% GS 2065	2,235.00	90	7.70

Source: RBI

State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.54% MH SGS 2037	11	1	7.73
Tamil Nadu	7.02% TN SGS 2029	3	1	7.34
Gujarat	8.25% GJ SDL 2028	2	1	7.10
Uttar Pradesh	8.34% WP SDL 2029	3	3	7.30
West Bengal	7.58% WB SGS 2042	16	0	7.85

Source: CCIL

- Bond yields rose marginally, with the rise in yields capped by a sharp decline in crude oil prices driven by expectations of a potential peace deal between the U.S. and Iran.
- Yield on the 10-year benchmark paper (6.48% GS 2035) rose by 1 bps to close at 7.01% as compared to the previous day's close of 7.00%.
- Reserve Bank of India conducted the auction of two government securities namely 6.68% GS 2040 and 7.43% GS 2076 for a notified amount of Rs. 28,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.68% GS 2040 and 7.43% GS 2076 stood at Rs. 94.22/7.3439% and Rs. 96.44/7.7100%.
- Reserve Bank of India announced the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 24,000 crore. The auction would be carried out on Jun 3, 2026.
- Data from Reserve Bank of India showed that India's foreign exchange reserves decreased to \$681.38 billion for the week ended May 22, 2026 compared with \$688.89 billion a week earlier.
- RBI's currency printing costs declined by 23.5% YoY in FY26, even as cash circulation remained elevated, reflecting efforts to manage expenses amid rising digital currency adoption.
- The Indian rupee rose against the U.S. dollar as renewed optimism over a potential peace deal between the U.S. and Iran boosted market sentiment.
- Brent crude oil prices fell as expectations of the U.S. and Iran signing a Memorandum of Understanding ran high.

Yield Monitor

Corporate Bonds/G-Sec	29-May-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.93	7.94	7.86	7.23	6.95	6.45	6.58
3 Year AAA Corporate Bond	7.76	7.76	7.85	7.54	7.01	6.57	6.47
5 Year AAA Corporate Bond	7.72	7.72	7.82	7.57	7.20	6.75	6.69
10 Year AAA Corporate Bond	7.90	7.90	7.90	7.67	7.37	7.11	6.87
1 Year AA Corporate Bond	8.55	8.56	8.48	7.89	7.57	7.19	7.24
3 Year AA Corporate Bond	8.38	8.38	8.41	8.09	7.69	7.39	7.28
5 Year AA Corporate Bond	8.26	8.26	8.35	8.12	7.87	7.59	7.34
10 Year AA Corporate Bond	8.45	8.45	8.43	8.18	8.05	7.85	7.79
1 Year A Corporate Bond	9.69	9.70	9.62	8.99	8.80	8.23	11.72
3 Year A Corporate Bond	9.73	9.73	9.82	9.51	8.98	8.33	11.70
5 Year A Corporate Bond	9.72	9.72	9.82	9.57	9.20	8.77	11.76
1 Year G-Sec	6.22	6.22	6.26	5.88	5.63	5.68	5.75
3 Year G-Sec	6.70	6.73	6.91	6.56	6.07	5.90	5.81
5 Year G-Sec	6.94	6.95	7.06	6.87	6.50	6.32	5.92
10 Year G-Sec	7.13	7.12	7.22	7.12	6.77	6.65	6.27

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

^[1]Data as on 28 May, 2026

Spread Monitor (In bps)

Corporate Bonds/G-Sec	29-May-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	171	172	160	135	132	77	83
3 Y-AAA & G-Sec	106	103	94	98	94	67	66
5 Y-AAA & G-Sec	78	77	76	70	70	43	77
10 Y-AAA & G-Sec	77	78	68	55	60	46	60
1 Y-AA & G-Sec	233	234	222	200	194	151	149
3 Y-AA & G-Sec	167	165	149	153	162	148	147
5 Y-AA & G-Sec	132	131	129	124	137	127	142
10 Y-AA & G-Sec	131	133	121	106	127	120	152
1 Y-A & G-Sec	347	348	336	311	317	255	597
3 Y-A & G-Sec	302	300	290	295	291	243	589
5 Y-A & G-Sec	278	277	276	270	270	245	584

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
6.68% GS 2040	17,000	17,000	7.34%
7.43% GS 2076	11,000	11,000	7.71%

Source: RBI

Maturity Bucket Wise Govt. Borrowing

Maturity Period	Scheduled H1 FY267	Completed H1 FY27
1 to 9 Yrs	31.46%	33.33%
10 to 14 Yrs	29.02%	28.57%
Long Dated (above 14 Yrs)	39.51%	39.51%

Source: RBI

Institutional Flows (Debt)

Description	Rs. Cr.		
	Net	MTD	YTD
FII*	-92	-100	-3,395
MF**	-5,360	-65,218	-380,588

*As on 29th May 2026;**As on 26th May 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	3-Jun-26
Currency in Circulation	3-Jun-26
Banker's Deposits with RBI	3-Jun-26
Forex Reserves	5-Jun-26
Loans and Advances to Central Government	5-Jun-26

Source: Refinitiv

Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: May 25-29 ,2026	28,000	28,000	100.00%
Month: May 2026	126,000	126,000	100.00%
H1: Apr 26-Sep 26	820,000	282,000	34.39%

Source: RBI

State Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: May 25-29 ,2026	23,950	11,625	48.54%
Month: May 2026	88,300	64,511	73.06%
Q1: Apr 26-June 26	254,509	126,616	49.75%

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	5.07	5.06	5.24
Liquid Fund	5.53	6.18	6.05
Ultra Short Duration Fund	2.62	5.08	5.59
Low Duration Fund	1.53	4.25	5.27
Money Market Fund	1.70	4.95	5.65
Short Duration Fund	0.94	2.40	3.76
Medium Duration Fund	2.17	2.94	4.01
Medium to Long Duration Fund	1.75	1.17	0.81
Long Duration Fund	1.09	-0.29	-2.55
Corporate Bond Fund	0.80	2.06	3.45
Gilt Fund	1.73	0.63	-1.46
Gilt Fund with 10 year constant duration	6.35	0.81	0.92
Dynamic Bond	1.47	1.55	0.80
Banking and PSU Fund	0.52	2.10	3.38
Floater Fund	1.40	3.91	4.70
Credit Risk Fund	7.59	7.23	6.99

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

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