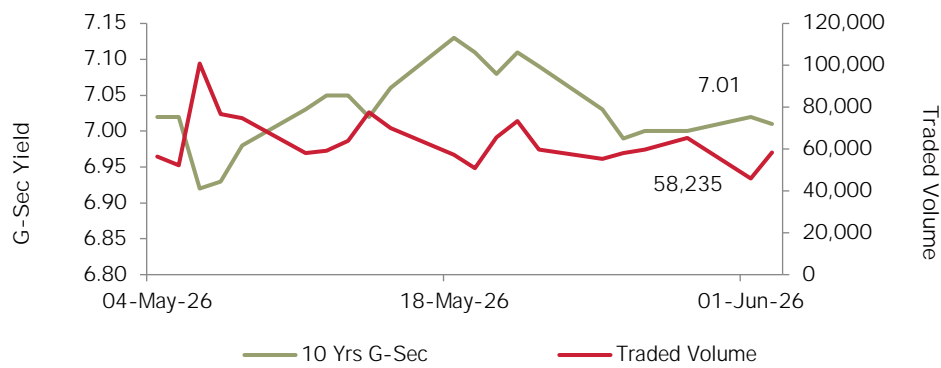


### G-Sec Yield Vs. Debt Market Traded Volume



### Liquidity Indicators (₹ Cr.)

	2-Jun-26	Week Ago	Month Ago	Year Ago
G-Sec	47,383	53,342	47,124	53,512
Net Liquidity Injected	-85411.44 <sup>[1]</sup>	-54,465	-171,864	-277,375
T-Bill	2,014	2,522	9,863	1,720
Call	18,057	14,033	22,936	15,513
T-Repo	478,506	535,314	520,850	436,227

Source: CCIL

### Key Monitorables

Current Rates	2-Jun-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	95.27	94.99	85.38
Brent Crude	95.87	95.33	65.11

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

### Money Market Rates (in %)

Indicators	2-Jun-26	Week Ago	Month Ago	Year Ago
Call Rate	5.28	5.35	5.29	5.85
T-Repo	5.20	5.18	5.25	5.83
Repo	5.16	5.16	5.17	5.74
3 Month CP	7.25	7.50	6.55	6.16
3 Month CD	7.32	7.64	6.75	6.22
6 Month CP	7.77	8.00	7.07	6.43
6 Month CD	7.71	7.94	6.82	6.41
1 Year CP	7.92	8.07	7.45	6.50
1 Year CD	7.77	7.94	7.27	6.49

Source: CCIL, Refinitiv

### MIBOR-OIS (in %)

Current Rates	2-Jun-26	Week Ago	Year Ago
1 Year	6.09	6.18	5.57
2 Years	6.30	6.36	5.47
3 Years	6.41	6.49	5.53
5 Years	6.60	6.69	5.67

Source: CCIL

### MIFOR & Overnight MIBOR (in %)

Indicators	2-Jun-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.34	5.43	5.34	5.84
2 Years (MIFOR)	6.81	7.12	7.03	6.04
3 Years (MIFOR)	6.79	7.09	7.04	6.10
5 Years (MIFOR)	7.13	7.36	7.32	6.22

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

### Top 5 traded G - Sec(02 Jun 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	25,376.75	2629	7.01
6.68% GS 2040	8,261.15	628	7.32
6.94% GS 2036	4,710.65	427	7.00
6.36% GS 2031	1,754.65	150	6.82
6.90% GS 2065	1,120.01	71	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	7.91% MH 2039	13	4	7.83
Tamil Nadu	7.74% TN 2036	10	1	7.68
Gujarat	7.79% GJ 2041	15	6	7.76
Uttar Pradesh	6.88% UP 2031	5	1	7.53
West Bengal	7.58% WB 2042	16	0	7.81

Source: CCIL

- Bond yields declined, supported by gains in U.S. Treasuries and softer crude oil prices after Lebanon announced a partial ceasefire between Hezbollah and Israel.
- Yield on the 10-year benchmark paper (6.48% GS 2035) fell by 2 bps to close at 7.01% as compared to the previous day's close of 7.03%.
- The Reserve Bank of India conducted an auction of government securities for eight states, with a notified amount of Rs. 24,100 crore, for which full amount was accepted. The cut-off yields ranged from 7.37% to 7.91%, with the lowest yield observed for Rajasthan and the highest for Jammu & Kashmir and Punjab.
- RBI conducted the auction of 3-day Variable Rate Repo for the notified amount of Rs. 75,000 crore for which amount of Rs. 17,445 crore was accepted and the cut-off yield stood at 5.26%.
- According to reports, Credila Financial Services planned to raise up to Rs. 550 crore, through a sale of bonds maturing in five years.
- The Indian rupee fell against the U.S. dollar as rising crude oil prices, persistent foreign fund outflows, and strong demand for the greenback weighed on market sentiment.
- Brent crude oil (spot) prices rose as Iran reviewed a US deal to halt the war.

### Yield Monitor

Corporate Bonds/G-Sec	02-Jun-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.82	7.85	8.00	7.31	6.95	6.46	6.55
3 Year AAA Corporate Bond	7.72	7.76	7.80	7.62	7.05	6.66	6.55
5 Year AAA Corporate Bond	7.72	7.72	7.72	7.62	7.20	6.77	6.68
10 Year AAA Corporate Bond	7.90	7.90	7.90	7.70	7.37	7.10	6.87
1 Year AA Corporate Bond	8.44	8.47	8.62	7.94	7.60	7.20	7.24
3 Year AA Corporate Bond	8.34	8.38	8.42	8.12	7.73	7.45	7.32
5 Year AA Corporate Bond	8.26	8.26	8.26	8.12	7.87	7.61	7.34
10 Year AA Corporate Bond	8.45	8.45	8.45	8.20	8.05	7.84	7.79
1 Year A Corporate Bond	9.58	9.61	9.76	9.07	8.83	8.24	11.72
3 Year A Corporate Bond	9.69	9.73	9.77	9.59	9.02	8.42	11.70
5 Year A Corporate Bond	9.72	9.72	9.72	9.62	9.20	8.79	11.76
1 Year G-Sec	6.22	6.24	6.25	5.88	5.70	5.62	5.76
3 Year G-Sec	6.72	6.70	6.70	6.56	5.95	5.93	5.81
5 Year G-Sec	6.94	6.95	6.94	6.89	6.41	6.31	5.94
10 Year G-Sec	7.13	7.15	7.12	7.14	6.79	6.63	6.32

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

<sup>[1]</sup>Data as on 01 Jun, 2026

### Spread Monitor (in bps)

Corporate Bonds/G-Sec	02-Jun-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	160	161	175	143	125	84	79
3 Y-AAA & G-Sec	100	106	110	106	110	73	74
5 Y-AAA & G-Sec	78	77	78	73	79	46	74
10 Y-AAA & G-Sec	77	75	78	56	58	47	55
1 Y-AA & G-Sec	222	223	237	206	190	158	148
3 Y-AA & G-Sec	161	167	171	156	178	151	151
5 Y-AA & G-Sec	132	131	132	123	146	129	140
10 Y-AA & G-Sec	131	129	133	106	126	121	147
1 Y-A & G-Sec	336	337	351	319	313	262	596
3 Y-A & G-Sec	296	302	306	302	307	249	589
5 Y-A & G-Sec	278	277	278	273	279	247	582

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 FY26	Completed H1 FY26
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*	26	-723	-4,118
MF**	-8,124	-73,395	-388,765

\*As on 2nd June 2026; \*\*As on 29th May 2026; Source: SEBI, NSDL

### Term of the Day

#### Yield Curve

Definition: A yield curve is a graphical representation showing the relationship between interest rates and the maturity of debt instruments issued by a single borrower. It helps illustrate how borrowing costs vary over different time horizons and is widely used to understand expectations about economic conditions and interest rate movements.

Explanation: The shape of the yield curve provides important insights into market sentiment and economic outlook. A normal curve slopes upward, indicating that longer-term debt carries higher yields due to increased uncertainty over time. An inverted curve slopes downward, often interpreted as a signal of economic slowdown, as investors prefer locking in longer-term returns. A flat curve indicates minimal difference between short- and long-term yields, reflecting uncertainty or a transition phase in the economic cycle.

For investors, the yield curve is a key tool in fixed-income decision-making. It aids in assessing risk, timing investment strategies, and understanding the trade-off between maturity and returns. Policymakers and analysts also monitor yield curve movements to gauge market expectations around growth, inflation, and monetary policy direction.

### 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: June 1-5, 2026	34,000	0	0.00%
Month: Jun 2026	160,000	0	0.00%
H1: Apr 26-Sep 26	820,000	254,000	30.98%

Source: RBI

### State Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: June 01-05, 2026	23,950	24,100	100.63%
Month: June 2026	85,100	24,100	28.32%
Q1: Apr 26-June 26	254,509	150,716	59.22%

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	5.08	5.06	5.24
Liquid Fund	5.68	6.19	6.05
Ultra Short Duration Fund	3.63	5.19	5.62
Low Duration Fund	2.75	4.37	5.30
Money Market Fund	3.11	5.09	5.70
Short Duration Fund	2.57	2.57	3.82
Medium Duration Fund	3.94	3.05	4.14
Medium to Long Duration Fund	2.85	1.35	0.96
Long Duration Fund	1.50	-0.14	-2.42
Corporate Bond Fund	2.70	2.24	3.53
Gilt Fund	2.29	0.75	-1.26
Gilt Fund with 10 year constant duration	8.29	0.71	1.11
Dynamic Bond	2.84	1.71	1.02
Banking and PSU Fund	2.70	2.33	3.46
Floater Fund	2.40	3.99	4.76
Credit Risk Fund	4.76	7.34	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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