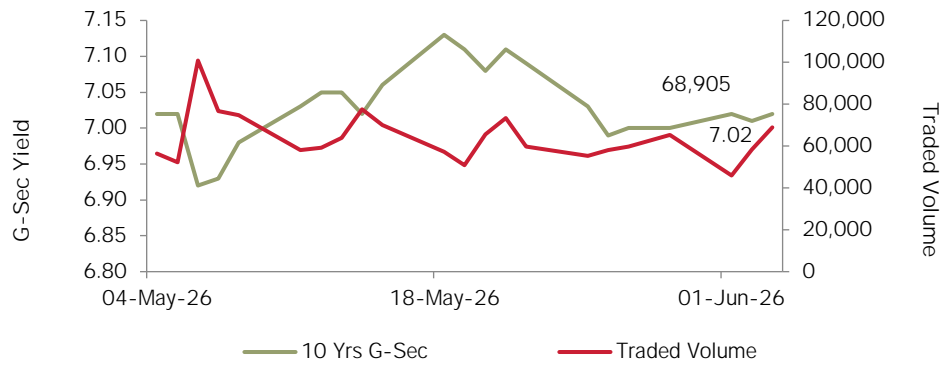


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	3-Jun-26	Week Ago	Month Ago	Year Ago
G-Sec	53,455	46,975	47,124	51,211
Net Liquidity Injected	-112,335.71 ^[1]	-66,898	-171,864	-300,527
T-Bill	13,199	10,307	9,863	3,911
Call	16,235	18,162	22,936	14,293
T-Repo	501,257	531,093	520,850	394,521

Source: CCIL

Key Monitorables

Current Rates	3-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	95.71	95.27	85.59
Brent Crude	97.37	95.87	65.61

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

Money Market Rates (in %)

Indicators	3-Jun-26	Week Ago	Month Ago	Year Ago
Call Rate	5.27	5.36	5.29	5.77
T-Repo	5.13	5.24	5.25	5.59
Repo	5.14	5.20	5.17	5.68
3 Month CP	7.32	7.47	6.55	6.15
3 Month CD	7.42	7.50	6.75	6.08
6 Month CP	7.83	7.95	7.07	6.40
6 Month CD	7.63	7.92	6.82	6.35
1 Year CP	7.95	8.02	7.45	6.45
1 Year CD	7.77	7.90	7.27	6.44

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	3-Jun-26	Week Ago	Year Ago
1 Year	6.13	6.11	5.55
2 Years	6.35	6.30	5.43
3 Years	6.46	6.43	5.51
5 Years	6.64	6.62	5.64

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	3-Jun-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.33	5.43	5.34	5.82
2 Years (MIFOR)	6.81	7.03	7.03	6.01
3 Years (MIFOR)	6.78	6.98	7.04	6.07
5 Years (MIFOR)	7.13	7.32	7.32	6.21

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(03 Jun 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	30,306.31	3178	7.02
6.94% GS 2036	7,415.52	679	7.02
6.68% GS 2040	4,710.00	479	7.35
6.36% GS 2031	2,275.56	174	6.83
6.90% GS 2065	1,624.34	87	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	7.24% MH 2034	8	1	7.72
Tamil Nadu	7.39% TN 2037	11	0	7.73
Gujarat	7.79% GJ 2041	15	4	7.77
Uttar Pradesh	7.72% UP 2036	10	0	7.75
West Bengal	7.78% WB 2027	1	0	6.50

Source: CCIL

- Bond yields moved higher as renewed tensions in the Middle East drove crude oil prices up, strengthening expectations that the RBI may adopt a more hawkish policy stance this week.
- Yield on the 10-year benchmark paper (6.48% GS 2035) rose by 2 bps to close at 7.03% as compared to the previous day's close of 7.01%.
- The Reserve Bank of India conducted auctions of 91-day, 182-day, and 364-day Treasury Bills for an aggregate amount of Rs. 24,000 crore, of which Rs. 12,000 crore was accepted. The cut-off rate for the 91-day Treasury Bills stood at Rs. 98.6331 (YTM: 5.5586%), while bids for the 182-day and 364-day Treasury Bills were not accepted.
- RBI conducted the auction of 2-day Variable Rate Repo for the notified amount of Rs. 50,000 crore for which amount of Rs. 11,360 crore was accepted and the cut-off yield stood at 5.26%.
- Rupee fell against the U.S. dollar after the U.S. Trade Representative proposed an additional 12.5% duty on imports from India and 53 other countries over forced labour violations.
- Brent crude oil (spot) prices has fallen amid heightened geopolitical tensions in the Middle East, as concerns over potential renewed military actions between the U.S. and Iran kept energy markets volatile.

Yield Monitor

Corporate Bonds/G-Sec	03-Jun-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.82	7.82	7.94	7.31	6.95	6.51	6.42
3 Year AAA Corporate Bond	7.75	7.72	7.76	7.62	7.05	6.66	6.56
5 Year AAA Corporate Bond	7.72	7.72	7.72	7.62	7.20	6.78	6.69
10 Year AAA Corporate Bond	7.85	7.90	7.90	7.70	7.37	7.10	6.88
1 Year AA Corporate Bond	8.44	8.44	8.56	7.94	7.60	7.25	7.20
3 Year AA Corporate Bond	8.37	8.34	8.38	8.12	7.73	7.45	7.33
5 Year AA Corporate Bond	8.26	8.26	8.26	8.12	7.87	7.62	7.34
10 Year AA Corporate Bond	8.40	8.45	8.45	8.20	8.05	7.84	7.80
1 Year A Corporate Bond	9.58	9.58	9.70	9.07	8.83	8.29	11.68
3 Year A Corporate Bond	9.72	9.69	9.73	9.59	9.02	8.42	11.71
5 Year A Corporate Bond	9.72	9.72	9.72	9.62	9.20	8.80	11.76
1 Year G-Sec	6.27	6.22	6.22	5.88	5.70	5.64	5.74
3 Year G-Sec	6.64	6.72	6.73	6.56	5.95	5.94	5.81
5 Year G-Sec	6.95	6.94	6.95	6.89	6.41	6.33	5.93
10 Year G-Sec	7.15	7.13	7.12	7.14	6.79	6.64	6.30

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

^[1]Data as on 02 Jun, 2026

Spread Monitor (in bps)

Corporate Bonds/G-Sec	03-Jun-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	155	160	172	143	125	87	68
3 Y-AAA & G-Sec	111	100	103	106	110	72	75
5 Y-AAA & G-Sec	77	78	77	73	79	45	76
10 Y-AAA & G-Sec	70	77	78	56	58	46	58
1 Y-AA & G-Sec	217	222	234	206	190	161	146
3 Y-AA & G-Sec	173	161	165	156	178	150	152
5 Y-AA & G-Sec	131	132	131	123	146	128	141
10 Y-AA & G-Sec	125	131	133	106	126	120	150
1 Y-A & G-Sec	331	336	348	319	313	265	594
3 Y-A & G-Sec	308	296	300	302	307	248	590
5 Y-A & G-Sec	277	278	277	273	279	246	583

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*	71	-652	-4,047
MF**	-9,108	-9,108	-392,926

*As on 3rd June 2026; **As on 1st June 2026; Source: SEBI, NSDL

Term of the Day

Yield to Maturity

Definition: Yield to Maturity is the comprehensive measure of return an investor can expect from a debt instrument if it is held until its final repayment date. It considers the purchase price, periodic interest payments, and the redemption value, presenting a single return metric based on the assumption of timely payments.

Explanation: Yield to Maturity helps investors compare different debt instruments by capturing the full earning potential over the life of the security. Unlike simple interest measures, it accounts for both income from regular interest payments and any gain or loss if the instrument was purchased at a premium or discount. It assumes that all payments are made as scheduled and that interim cash flows are reinvested at the same rate, making it a standardized tool for evaluation. While highly useful for decision-making, it is important to understand that actual returns may differ if market conditions change or if reinvestment opportunities vary over time.

Event for the Week (Monday to Friday)

Event for the Week (Monday to Friday)	Date
Forex Reserves	5-Jun-26
Loans and Advances to Central Government	5-Jun-26
Loans and Advances to State 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	5.07	5.06	5.24
Liquid Fund	5.66	6.19	6.05
Ultra Short Duration Fund	3.70	5.20	5.60
Low Duration Fund	2.76	4.37	5.28
Money Market Fund	3.20	5.11	5.67
Short Duration Fund	2.30	2.53	3.77
Medium Duration Fund	3.41	2.94	4.05
Medium to Long Duration Fund	2.31	1.33	0.88
Long Duration Fund	0.37	-0.23	-2.54
Corporate Bond Fund	2.34	2.18	3.47
Gilt Fund	1.14	0.65	-1.39
Gilt Fund with 10 year constant duration	7.39	0.75	0.95
Dynamic Bond	2.25	1.68	0.93
Banking and PSU Fund	2.35	2.27	3.42
Floater Fund	2.31	3.96	4.75
Credit Risk Fund	4.49	7.23	6.95

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.