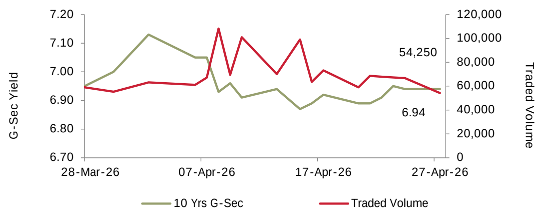
Daily Fixed Income Tracker
April 28, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	27-Apr-26	Week Ago	Month Ago	Year Ago
G-Sec	47,628	52,447	45,910	84,635
Net Liquidity Injected	-295460.11[1]	-406,675	-114,351	-101,999
T-Bill	3,590	2,848	6,982	2,887
Call	24,455	19,757	15,180	14,475
T-Repo	502,631	467,447	475,423	405,722

Source: CCIL

Key Monitorables

Current Rates	27-Apr-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	94.19	94.25	85.45
Brent Crude	108.31	105.57	66.90

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

Money Market Rates (in %)

Indicators	27-Apr-26	Week Ago	Month Ago	Year Ago
Call Rate	5.11	5.11	5.46	5.86
T-Repo	5.02	4.95	5.44	5.76
Repo	4.97	4.94	5.43	5.85
3 Month CP	6.35	6.15	7.37	6.53
3 Month CD	6.38	6.30	7.49	6.45
6 Month CP	6.93	6.70	7.50	6.70
6 Month CD	6.64	6.53	7.46	6.62
1 Year CP	7.34	7.18	7.25	6.81
1 Year CD	7.14	6.90	7.32	6.78

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	27-Apr-26	Week Ago	Year Ago
1 Year	5.88	5.80	5.72
2 Years	6.13	6.00	5.56
3 Years	6.30	6.16	5.58
5 Years	6.50	6.38	5.67

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	27-Apr-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.14	5.13	5.54	5.95
2 Years (MIFOR)	6.72	6.68	6.78	6.05
3 Years (MIFOR)	6.80	6.70	6.79	6.07
5 Years (MIFOR)	6.85	7.03	7.07	6.23

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(27 Apr 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	30,368.91	3364	6.94
6.68% GS 2040	4,960.00	546	7.29
6.68% GS 2033	1,773.56	147	6.92
6.33% GS 2035	1,618.68	136	6.82
7.24% GS 2055	990.00	51	7.53

Source: RBI

State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.43% MH SGS 2040	14	3	7.67
Tamil Nadu	7.12% TN SGS 2032	6	1	7.46
Gujarat	6.45% GJ SDL 2030	4	0	7.15
Uttar Pradesh	6.86% UP SGS 2033	7	1	7.58
West Bengal	7.88% WB SGS 2044	18	1	7.84

Source: CCIL

- Bond yields largely remained steady as market participants stayed cautious after the U.S. President cancelled a visit by his envoys to Islamabad for peace talks, dimming hopes of a diplomatic breakthrough and keeping crude oil prices elevated.
- Yield on the 10-year benchmark paper (6.48% GS 2035) was unchanged to close at 6.94% as compared to the previous day's close.
- Reserve Bank of India announced the sale (re-issue) of two dated securities namely 6.68% GS 2040 & 7.43% GS 2076 for a notified amount of Rs. 29,000 crore. The auction will be conducted on Apr 30, 2026.
- According to reports, Mahindra and Mahindra Financial Services has accepted bids worth Rs. 500 crore in a sale of bonds maturing in two years and 11 months. The bonds will carry a coupon of 7.71%.
- According to a report, agriculture and allied sectors contribute 16–18% to India's GDP and employ more than 42% of the workforce, underscoring the critical role of farmers in the Indian economy. However, farmer producer organisations (FPOs) continue to face structural challenges related to limited operational scale, which restrict their efficiency, market access, and overall impact, as highlighted in a recent policy paper.
- The Indian rupee weakened against the U.S. dollar, weighed down by a combination of factors including the RBI's relaxation of certain currency regulations and rising oil prices driven by global geopolitical tensions.
- Brent crude oil (spot) prices rose due to limited progress in peace negotiations between the United States and Iran.

Yield Monitor

Corporate Bonds/G-Sec	27-Apr-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.07	7.00	7.10	7.38	7.15	6.47	6.81
3 Year AAA Corporate Bond	7.41	7.50	7.37	7.52	7.14	6.62	6.77
5 Year AAA Corporate Bond	7.44	7.52	7.46	7.57	7.27	6.78	6.95
10 Year AAA Corporate Bond	7.51	7.61	7.53	7.74	7.45	7.17	6.98
1 Year AA Corporate Bond	7.73	7.66	7.76	7.99	7.79	7.21	7.53
3 Year AA Corporate Bond	8.00	8.09	7.96	8.23	7.84	7.46	7.60
5 Year AA Corporate Bond	8.06	8.14	8.08	8.28	8.00	7.58	7.64
10 Year AA Corporate Bond	8.08	8.18	8.10	8.47	8.19	7.89	7.88
1 Year A Corporate Bond	8.83	8.76	8.86	9.26	8.87	8.30	12.02
3 Year A Corporate Bond	9.38	9.47	9.34	9.49	9.11	8.38	12.04
5 Year A Corporate Bond	9.44	9.52	9.46	9.57	9.27	8.80	12.06
1 Year G-Sec	5.84		5.64	5.87	5.88	5.74	6.07
3 Year G-Sec	6.53	6.49	6.40	6.50	6.24	5.93	6.17
5 Year G-Sec	6.79	6.79	6.69	6.78	6.56	6.27	6.24
10 Year G-Sec	7.06	7.06	7.01	7.06	6.83	6.65	6.46

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

[1] Data as on 24 Apr, 2026

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Spread Monitor (in bps)

Corporate Bonds/G-Sec	27-Apr-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	123	--	146	151	127	73	74
3 Y-AAA & G-Sec	88	101	97	102	90	69	60
5 Y-AAA & G-Sec	65	73	77	79	71	51	71
10 Y-AAA & G-Sec	45	55	52	68	62	52	52
1 Y-AA & G-Sec	188	--	211	212	191	147	146
3 Y-AA & G-Sec	147	159	156	173	160	153	143
5 Y-AA & G-Sec	127	135	139	150	144	131	140
10 Y-AA & G-Sec	102	112	109	140	136	124	142
1 Y-A & G-Sec	299	--	322	339	298	256	595
3 Y-A & G-Sec	285	297	294	299	287	245	587
5 Y-A & G-Sec	265	273	277	279	271	253	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
6.03% GS 2029	11,000	11,000	6.31%
6.68% GS 2033	11,000	11,000	6.95%
7.24% GS 2055	5,000	5,000	7.56%
7.50% GOI SGrB 2056	5,000	5,000	7.50%

Source: RBI

Govt Borrowing Program FYTD (Rs. Crore)

Description	Scheduled	Completed	% Completed
Week: April 27-May 1 ,2026	29,000	0	N.A
Month: Apr 2026	156,000	127,000	81.41%
H1: Apr 26-Sep 26	820,000	127,000	15.49%

Source: RBI

Maturity Bucket Wise Govt. Borrowing

Maturity Period	Scheduled H1 FY26	Completed H1 FY26
1 to 9 Yrs	31.46%	16.67%
10 to 14 Yrs	29.02%	14.29%
Long Dated (above 14 Yrs)	39.51%	15.43%

Source: RBI

State Govt Borrowing Program FYTD (Rs. Crore)

Description	Scheduled	Completed	% Completed
Week: April 27-May 1 ,2026	25500	0	0.00%
Month: April 2026	81109	47759	58.88%
Q1: Aprril 2026 to June 2026	254509	64659	25.41%

Source: RBI

Institutional Flows (Debt) (Rs. Cr.)

Description	Net	MTD	YTD
FII*	140	-7,832	-3,456
MF**	-876	39,123	-277,979

*As on 27th April 2026;**As on 20th April 2026; Source: SEBI, NSDL

Term of the Day

Yield to Maturity (YTM)

Definition: Yield to Maturity (YTM) is the total expected annualized return on a bond if it is held until maturity, assuming all coupon payments are reinvested at the same rate.

Explanation: YTM considers a bond's coupon rate, purchase price, face value, and remaining time to maturity, providing a comprehensive measure of return. It is widely used in debt fund portfolios to assess earning potential and compare bonds with different maturities and coupons on a uniform basis. However, YTM is an estimate and can change with interest rate movements, reinvestment assumptions, and portfolio churn, especially in actively managed debt funds.

Event for the Week (Monday to Friday)

Event	Date
Reserve Money	29-Apr-26
Money Supply	29-Apr-26
Currency in Circulation	29-Apr-26
Bank Credit to Commercial Sector	29-Apr-26
Banker's Deposits with RBI	29-Apr-26

Source: Refinitiv

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	5.06	5.09	5.30
Liquid Fund	8.37	6.21	6.13
Ultra Short Duration Fund	8.69	5.68	6.00
Low Duration Fund	8.45	5.18	6.01
Money Market Fund	8.80	5.82	6.23
Short Duration Fund	8.62	3.59	4.93
Medium Duration Fund	9.69	4.05	5.16
Medium to Long Duration Fund	11.68	1.72	1.84
Long Duration Fund	20.64	-0.97	-1.79
Corporate Bond Fund	9.49	3.36	4.80
Gilt Fund	16.60	0.26	-0.54
Gilt Fund with 10 year constant duration	7.81	1.37	1.97
Dynamic Bond	10.92	1.89	1.80
Banking and PSU Fund	9.35	3.41	4.67
Floater Fund	8.57	5.01	5.64
Credit Risk Fund	16.03	7.39	8.29

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