



Liquidity Indicator	s (₹ Cr.)			
	29-Aug-25	Week Ago	Month Ago	Year Ago
G-Sec	62,462	60,870	51,634	27,210
Net Liquidity Injected	-237211.42 ^[1]	-218,867	-268,140	-101,715
T-Bill	2,636	2,221	2,744	2,464
Call	17,139	17,903	17,071	11,871
T-Repo	401,693	444,453	399,756	359,166
Source: CCII				

Key Monitorables			
Current Rates	29-Aug-25	Last Update	Year Ago
Fixed Reverse Repo (in %)	3.35	3.35	3.35
Repo (in %)	5.50	6.00	6.50
CRR (in %)	4.00	4.25	4.50
SLR (in %)	18.00	18.00	18.00
Bank Rate (in %)	5.75	6.25	6.75
SDF Rate (in %)	5.25	5.75	6.25
MSF Rate (in %)	5.75	6.25	6.75
USD/INR	88.20	87.63	83.87
Brent Crude	68.13	68.19	79.89

Money Market Rates (in	· %)			
Indicators	29-Aug-25	Week Ago	Month Ago	Year Ago
Call Rate	5.50	5.51	5.39	6.66
T-Repo	5.40	5.51	5.30	6.63
Repo	5.38	5.32	5.38	6.60
3 Month CP	5.84	5.80	5.84	7.23
3 Month CD	5.81	5.81	5.75	7.24
6 Month CP	6.14	6.05	6.07	7.53
6 Month CD	6.09	6.05	5.98	7.48
1 Year CP	6.42	6.35	6.30	7.70
1 Year CD	6.41	6.38	6.24	7.63

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

Source: CCIL, Refinitiv

MIBOR-OIS (in %)			
Current Rates	29-Aug-25	Week Ago	Year Ago
1 Year	5.50	5.52	6.49
2 Years	5.48	5.48	6.18
3 Years	5.59	5.57	6.11
5 Years	5.76	5.73	6.07

WIFOR & Overlight WIBOR (III %)					
29-Aug-25	Week Ago	Month Ago	Year Ago		
5.54	5.57	5.45	6.70		
6.08	6.10	6.12	6.40		
6.20	6.18	6.14	6.48		
6.38	6.35	6.29	6.55		
	29-Aug-25 5.54 6.08 6.20	29-Aug-25 Week Ago 5.54 5.57 6.08 6.10 6.20 6.18	29-Aug-25 Week Ago Month Ago 5.54 5.57 5.45 6.08 6.10 6.12 6.20 6.18 6.14		

Source: CCIL

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(29 Aug 20	25)		
Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.33% GS 2035	22,020.75	1601	6.54
6.68% GS 2040	11,022.20	538	6.98
6.79% GS 2034	5,967.68	519	6.65
6.90% GS 2065	5,961.86	219	7.38
7.10% GS 2034	1,015.05	83	6.69

State Developme	nt Loans (SDL Rates)			
State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.72% MH SGS 2032	7	2	7.08
Tamil Nadu	7.09% TN SGS 2035	10	4	7.23
Gujarat	7.57% GJ SGS 2031	6	1	7.02
Uttar Pradesh	6.9% UP SDL 2030	5	1	6.78
West Bengal	7.77% WB SGS 2046	21	1	7.64
Source: CCIL				

Source: RBI

- Bond yields rose after a dip in the previous session, driven by fiscal concerns over potential government measures to support vulnerable groups affected by U.S. tariffs.
- Yield on the 10-year benchmark paper (6.33% GS 2035) rose by 3 bps to close at 6.57% as compared to the previous close of 6.54%.
- Reserve Bank of India conducted the auction of two government securities namely 6.68% GS 2040 and 6.90% GS 2065 for a notified amount of Rs. 32,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.68% GS 2040 and 6.90% GS 2065 stood at Rs. 97.38/6.9646% and Rs. 93.87/7.3786%, respectively.
- RBI conducted the auction of 6-day Variable Rate Reverse Repo for the notified amount of Rs. 1,50,000 crore for which amount of Rs. 1,38,366 crore was accepted and the cut-off yield stood at 5.49%.
- Data from Reserve Bank of India showed that India's foreign exchange reserves decreased to \$690.72 billion for the week ended Aug 22, 2025 compared with \$695.11 billion a week earlier.
- The Indian rupee fell in spot trading against the U.S. dollar as as tariff concerns mount.
- Brent crude oil (spot) prices increased despite concerns over weakening demand in the U.S., as the summer travel season is set to end in the coming days.

Yield Monitor							
Corporate Bonds/G-Sec	29-Aug-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.42	6.42	6.41	6.36	6.58	7.63	7.57
3 Year AAA Corporate Bond	6.76	6.77	6.74	6.52	6.47	7.33	7.46
5 Year AAA Corporate Bond	6.92	6.92	6.85	6.79	6.69	7.46	7.50
10 Year AAA Corporate Bond	7.22	7.25	7.17	7.00	6.87	7.37	7.40
1 Year AA Corporate Bond	7.13	7.13	7.12	7.01	7.24	8.29	8.04
3 Year AA Corporate Bond	7.51	7.52	7.49	7.29	7.28	8.13	8.13
5 Year AA Corporate Bond	7.59	7.59	7.52	7.41	7.34	8.19	8.15
10 Year AA Corporate Bond	7.84	7.87	7.79	7.62	7.79	8.26	8.21
1 Year A Corporate Bond	9.01	9.01	9.00	8.96	11.72	12.79	12.93
3 Year A Corporate Bond	9.17	9.18	9.15	9.17	11.70	12.59	12.68
5 Year A Corporate Bond	9.76	9.76	9.69	9.63	11.76	12.61	12.60
1 Year G-Sec	5.72	5.74	5.73	5.66	5.75	6.68	6.84
3 Year G-Sec	6.17	6.17	6.10	5.97	5.81	6.69	6.85
5 Year G-Sec	6.45	6.48	6.45	6.20	5.92	6.75	6.89
10 Year G-Sec	6.70	6.64	6.66	6.47	6.27	6.84	6.98

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

Page | 1 of 2



Spread Monitor (in bps)							
Corporate Bonds/G-Sec	29-Aug-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	70	68	68	70	83	95	73
3 Y-AAA & G-Sec	59	60	64	55	66	64	61
5 Y-AAA & G-Sec	47	44	40	59	77	71	61
10 Y-AAA & G-Sec	52	61	51	53	60	53	42
1 Y-AA & G-Sec	141	139	139	135	149	161	120
3 Y-AA & G-Sec	134	135	139	132	147	144	128
5 Y-AA & G-Sec	113	111	107	121	142	144	126
10 Y-AA & G-Sec	114	122	113	115	152	142	123
1 Y-A & G-Sec	329	327	327	330	597	611	609
3 Y-A & G-Sec	300	300	304	320	589	590	583
5 Y-A & G-Sec	330	328	324	343	584	586	571

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	16,000	16,000	6.96%
6.90% GS 2065	16,000	16,000	7.38%

Govt Borrowing Program FYTD			Rs. Crore
Description	Scheduled	Completed	% Completed
Week: August 25-29 ,2025	32,000	32,000	100.00%
Month: Aug 2025	121,000	121,000	100.00%
H1: Apr 25-Sep 25	800,000	674,000	84.25%

Source: RBI

Source: RBI

Maturity Bucket Wise Govt. Borrowing					
Maturity Period	Scheduled H1 FY26	Completed H1 FY26			
1 to 9 Yrs	24.75%	83.84%			
10 to 14 Yrs	26.25%	85.71%			
Long Dated (above 14 Yrs)	49.00%	83.67%			

Source: RBI

Institutional Flows (Debt)	bt) Rs. Cr.		
Description	Net	MTD	YTD
FII*	-87	6,766	7,491
MF**	-969	-49,888	-390,820

*As on 29th August 2025;**As on 22nd August 2025; 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)	Date
Reserve Money	3-Sep-25
Money Supply	3-Sep-25
Currency in Circulation	3-Sep-25
Bank Credit to Commercial Sector	3-Sep-25
Banker's Deposits with RBI	3-Sep-25
Source: Refinitiv	

State Govt Borrowing Program FYTD			Rs. Crore
Description	Scheduled	Completed	% Completed
Week: August 25-29 ,2025	20,850	28,892	138.57%
Month: Aug 2025	88,417	81,692	92.39%
Q2: Jul 25-Sep 25	286,696	178,461	62.25%
Source: DDI			

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	5.25	5.61	6.10
Liquid Fund	5.45	6.49	6.86
Ultra Short Duration Fund	5.09	7.21	7.12
Low Duration Fund	4.34	8.10	7.66
Money Market Fund	5.25	7.98	7.64
Short Duration Fund	-0.15	8.55	7.97
Medium Duration Fund	-2.61	8.51	8.22
Medium to Long Duration Fund	-13.23	5.68	5.72
Long Duration Fund	-29.14	2.14	3.18
Corporate Bond Fund	-1.45	8.88	8.08
Gilt Fund	-24.05	3.30	4.07
Gilt Fund with 10 year constant duration	-14.17	7.02	7.27
Dynamic Bond	-13.50	5.90	5.76
Banking and PSU Fund	-1.06	8.58	7.76
Floater Fund	0.41	8.53	7.93
Credit Risk Fund	2.08	11.87	10.49

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

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