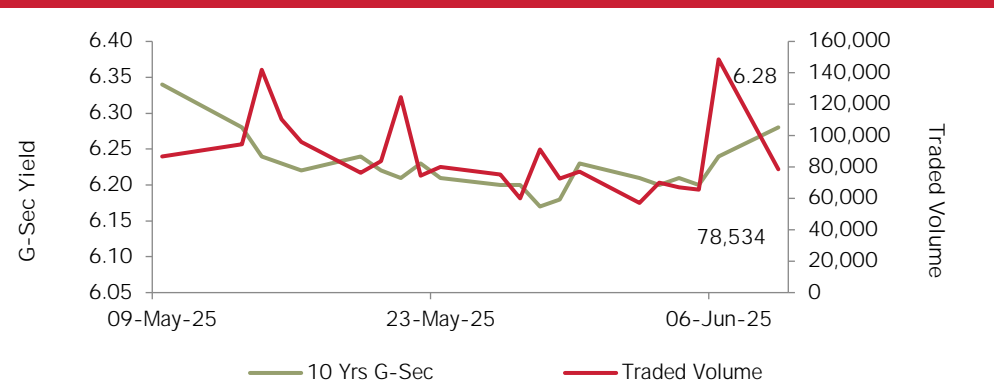


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	9-Jun-25	Week Ago	Month Ago	Year Ago
G-Sec	74,160	53,512	82,674	86,792
Net Liquidity Injected	-313097.14 <sup>[1]</sup>	-277,375	-170,742	10,472
T-Bill	2,846	1,720	2,502	4,575
Call	14,727	15,513	14,822	12,678
T-Repo	374,906	436,227	392,344	398,377

Source: CCIL

Key Monitorables

Current Rates	9-Jun-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			
Brent Crude	67.14	66.59	79.45

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

Money Market Rates (in %)

Indicators	9-Jun-25	Week Ago	Month Ago	Year Ago
Call Rate	5.30	5.85	5.84	6.52
T-Repo	5.20	5.83	5.79	6.40
Repo	5.25	5.74	5.51	6.40
3 Month CP	5.78	6.16	6.60	7.13
3 Month CD	5.73	6.22	6.72	7.15
6 Month CP	6.00	6.43	6.80	7.48
6 Month CD	6.00	6.41	6.79	7.51
1 Year CP	6.20	6.50	6.84	7.70
1 Year CD	6.15	6.49	6.89	7.65

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	9-Jun-25	Week Ago	Year Ago
1 Year	5.47	5.57	6.79
2 Years	5.45	5.47	6.49
3 Years	5.54	5.53	6.40
5 Years	5.70	5.67	6.36

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	9-Jun-25	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.35	5.84	5.90	6.59
2 Years (MIFOR)	5.98	6.04	6.21	6.75
3 Years (MIFOR)	6.09	6.10	6.24	6.83
5 Years (MIFOR)	6.29	6.22	6.39	6.84

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(09 Jun 2025)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.79% GS 2034	32,847.63	2817	6.35
6.33% GS 2035	7,819.35	667	6.28
6.92% GS 2039	5,022.75	410	6.58
7.10% GS 2034	4,919.15	276	6.37
6.75% GS 2029	4,077.80	147	5.88

Source: RBI

State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	7.7% MH SDL 2032	7	3	6.54
Tamil Nadu	6.77% TN SGS 2040	15	1	6.80
Gujarat	7.75% GJ SGS 2032	7	3	6.54
Uttar Pradesh	7.7% UP SGS 2034	9	0	6.69

Source: CCIL

- Bond yields climbed for the second straight session as the RBI’s unexpected move to adopt a neutral policy stance and implement a larger-than-anticipated rate cut prompted market participants to continue unwinding their positions.
- Yield on the 10-year benchmark paper (6.33% GS 2035) rose by 5 bps to close at 6.28% as compared to the previous close of 6.23%.
- Reserve Bank of India announced the sale (re-issue) of three dated securities namely 6.79% GS 2031, 6.98% GOI SGrB 2054 and 7.09% GS 2074 for a notified amount of Rs. 30,000 crore. The auction will be conducted on Jun 13, 2025.
- RBI conducted the auction of 1-day Variable Rate Repo for the notified amount of Rs. 25,000 crore for which amount of Rs. 3,711 crore was accepted and the cut-off yield stood at 5.51%.
- India anticipates record foodgrain production in the 2025–26 kharif season. Agriculture Minister has highlighted several initiatives aimed at boosting crop yields. The Viksit Krishi Abhiyan addresses farmers' concerns while promoting the adoption of new technologies. Key focus areas include curbing the use of counterfeit pesticides and improving soil health. The government also aims to achieve self-reliance in the production of pulses and oilseeds.
- The Indian rupee edged up in spot trade against the U.S. dollar, supported by a firm trend in domestic equities and foreign capital inflows.
- Brent crude oil prices (spot) rose, supported by optimism that upcoming U.S.-China trade talks could enhance global growth prospects and boost future energy demand.

Yield Monitor

Corporate Bonds/G-Sec	09-Jun-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.20	6.24	6.55	6.89	7.70	7.48	7.67
3 Year AAA Corporate Bond	6.34	6.35	6.55	6.89	7.36	7.33	7.75
5 Year AAA Corporate Bond	6.54	6.55	6.68	7.00	7.42	7.35	7.68
10 Year AAA Corporate Bond	6.91	6.91	6.87	7.03	7.36	7.31	7.53
1 Year AA Corporate Bond	7.01	6.85	7.24	7.57	8.34	7.99	8.14
3 Year AA Corporate Bond	7.13	7.14	7.32	7.69	8.16	8.04	8.42
5 Year AA Corporate Bond	7.18	7.19	7.34	7.69	8.16	8.03	8.33
10 Year AA Corporate Bond	7.83	7.83	7.79	7.93	8.23	8.17	8.32
1 Year A Corporate Bond	11.49	11.33	11.72	12.06	12.84	12.81	12.97
3 Year A Corporate Bond	11.53	11.54	11.70	12.10	12.63	12.59	12.82
5 Year A Corporate Bond	11.60	11.61	11.76	12.10	12.58	12.45	12.78
1 Year G-Sec	5.58	5.57	5.76	6.09	6.68	6.76	7.17
3 Year G-Sec	5.78	5.73	5.81	6.13	6.67	6.78	7.14
5 Year G-Sec	5.97	5.90	5.94	6.18	6.71	6.77	7.15
10 Year G-Sec	6.38	6.33	6.32	6.48	6.80	6.83	7.14

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

<sup>[1]</sup>Data as on 06 Jun, 2025

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

Source: RBI

Source: RBI

\*As on 9th June 2025; \*\*As on 5th June 2025; Source: SEBI, NSDL

## Money Supply

## Money Supply

Definition: Mo

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.

Source: Refinitiv

Source: RBI

Source: RBI

Source: SEBI

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

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