



Liquidity Indicators (₹ Cr.)							
	11-Aug-25	Week Ago	Month Ago	Year Ago			
G-Sec	49,155	73,037	73,148	51,841			
Net Liquidity Injected	-312788.53 <sup>[1]</sup>	-399,965	-331,620	-146,452			
T-Bill	3,924	6,836	3,370	3,815			
Call	16,879	15,366	15,690	10,388			
T-Repo	387,158	402,398	401,113	341,983			
Source: CCIL							

Key Monitorables			
Current Rates	11-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	87.66	87.70	83.96
Brent Crude	66.66	66.11	79.11

Money Market Rates	(in %)			
Indicators	11-Aug-25	Week Ago	Month Ago	Year Ago
Call Rate	5.37	5.37	5.45	6.53
T-Repo	5.35	5.22	5.30	6.32
Repo	5.19	5.29	5.39	6.47
3 Month CP	5.84	5.83	5.82	7.21
3 Month CD	5.82	5.75	5.81	7.16
6 Month CP	6.09	6.05	6.10	7.48
6 Month CD	6.07	6.00	5.96	7.46
1 Year CP	6.33	6.30	6.30	7.62
1 Year CD	6.34	6.25	6.24	7.60

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

Source: CCIL, Refinitiv

MIBOR-OIS (in %)			
Current Rates	11-Aug-25	Week Ago	Year Ago
1 Year	5.50	5.46	6.54
2 Years	5.45	5.96	6.23
3 Years	5.52	6.03	6.14
5 Years	5.67	5.66	6.10

MIFOR & Overnight N	MIBOR (in %)			
Indicators	11-Aug-25	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.41	5.43	5.51	6.65
2 Years (MIFOR)	5.98	5.42	6.04	6.29
3 Years (MIFOR)	6.07	5.49	6.04	6.44
5 Years (MIFOR)	6.21	6.17	6.28	6.41

Source: CCIL

Source: RBI

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(11 Aug 2025)						
Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield			
6.33% GS 2035	23,633.73	2202	6.44			
6.79% GS 2034	5,162.45	486	6.53			
6.68% GS 2040	2,421.67	240	6.83			
6.90% GS 2065	2,085.06	87	7.22			
7.10% GS 2034	1,928.88	242	6.60			

State Development Loans (SDL Rates)						
Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield			
7.89% MH SDL 2032	7	1	6.63			
7.0% TN SGS 2029	4	6	6.45			
7.22% GJ SGS 2035	10	1	6.90			
6.67% UP SGS 2032	7	0	6.81			
	Security Name  7.89% MH SDL 2032  7.0% TN SGS 2029  7.22% GJ SGS 2035	Security Name       Maturity Bucket (in Years)         7.89% MH SDL 2032       7         7.0% TN SGS 2029       4         7.22% GJ SGS 2035       10	Security Name         Maturity Bucket (in Years)         Volume (Rs. Cr.)           7.89% MH SDL 2032         7         1           7.0% TN SGS 2029         4         6           7.22% GJ SGS 2035         10         1			

Source: CCIL

- Bond yields rose as investors awaited the release of inflation data for Jul 2025 from both India and the U.S.
- Yield on the 10-year benchmark paper (6.33% GS 2035) rose by 4 bps to close at 6.44% as compared to the previous close of 6.40%.
- Reserve Bank of India announced the sale (re-issue) of two dated securities namely 6.01% GS 2030 and New GS 2055 for a notified amount of Rs. 28,000 crore. The auction will be conducted on Aug 14, 2025.
- The Central Government is set to release Rs. 3,200 crore as the first installment of the Pradhan Mantri Fasal Bima Yojana, benefiting approximately 30 lakh farmers affected by natural disasters. Insurance companies will face a 12% interest penalty for delayed payments, directly benefiting the farmers.
- The government is planning to provide credit support to shield small businesses with loans overdue by up to 90 days. It is also working on a credit guarantee scheme for small exporters impacted by higher tariffs imposed by the U.S, according to the report.
- The Indian rupee remained steady in spot trading against the U.S. dollar, supported by continued dollar demand from importers and a rebound in crude oil prices.
- Brent crude oil rose as Russia rejected U.S. demands on Ukraine, with focus shifting to upcoming diplomatic talks.

Yield Monitor				_			
Corporate Bonds/G-Sec	11-Aug-25 Pre	evious close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.38	6.38	6.30	6.34	6.89	7.64	7.54
3 Year AAA Corporate Bond	6.65	6.61	6.53	6.53	6.89	7.32	7.51
5 Year AAA Corporate Bond	6.78	6.73	6.76	6.71	7.00	7.36	7.52
10 Year AAA Corporate Bond	7.08	7.05	7.00	7.00	7.03	7.30	7.46
1 Year AA Corporate Bond	7.03	7.03	6.95	7.10	7.57	8.28	8.03
3 Year AA Corporate Bond	7.42	7.38	7.30	7.36	7.69	8.11	8.17
5 Year AA Corporate Bond	7.40	7.35	7.38	7.42	7.69	8.07	8.17
10 Year AA Corporate Bond	7.70	7.67	7.62	7.92	7.93	8.10	8.27
1 Year A Corporate Bond	8.98	8.98	8.90	11.59	12.06	12.78	12.92
3 Year A Corporate Bond	9.30	9.26	9.18	11.79	12.10	12.56	12.68
5 Year A Corporate Bond	9.62	9.57	9.60	11.88	12.10	12.49	12.62
1 Year G-Sec	5.65	5.77	5.68	5.67	6.09	6.70	6.89
3 Year G-Sec	6.00	6.02	5.98	5.90	6.13	6.76	6.88
5 Year G-Sec	6.30	6.24	6.17	6.17	6.18	6.73	6.91
10 Year G-Sec	6.54	6.50	6.42	6.40	6.48	6.81	7.00

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



Spread Monitor (in bps)							
Corporate Bonds/G-Sec	11-Aug-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	73	61	62	67	80	94	65
3 Y-AAA & G-Sec	65	59	55	63	76	56	63
5 Y-AAA & G-Sec	48	49	59	54	82	63	61
10 Y-AAA & G-Sec	54	55	58	60	55	49	46
1 Y-AA & G-Sec	138	126	127	143	148	158	114
3 Y-AA & G-Sec	142	136	132	146	156	135	129
5 Y-AA & G-Sec	110	111	121	125	151	134	126
10 Y-AA & G-Sec	116	117	120	152	145	129	127
1 Y-A & G-Sec	333	321	322	592	597	608	603
3 Y-A & G-Sec	330	324	320	589	597	580	580
5 Y-A & G-Sec	332	333	343	571	592	576	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
6.28% GS 2032	11,000	11,000	6.34%
7.09% GS 2074	14,000	14,000	7.18%

Govt Borrowing Program FYTD			Rs. Crore
Description	Scheduled	Completed	% Completed
Week: August 11-15 ,2025	28,000	0	N.A
Month: Aug 2025	121,000	25,000	20.66%
H1: Apr 25-Sep 25	800,000	578,000	72.25%
Source: RBI			

Source: RBI

Maturity Bucket Wise Govt. Borrowing			
Maturity Period	Scheduled H1 FY25	Completed H1 FY25	
1 to 9 Yrs	24.75%	73.23%	
10 to 14 Yrs	26.25%	71.43%	
Long Dated (above 14 Yrs)	49.00%	72.19%	

Source: RBI

Institutional Flows (Debt)		Rs. Cr.		
Description	Net	MTD	YTD	
FII*	81	3,514	4,238	
MF**	-4,296	-28,626	-369,558	

\*As on 11th August 2025;\*\*As on 7th 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
CPI Inflation (Jul 2025)	12-Aug-25
Reserve Money	13-Aug-25
Currency in Circulation	13-Aug-25
Banker's Deposits with RBI	13-Aug-25
WPI Inflation (Jul 2025)	14-Aug-25
Source: Refinitiv	

State Govt Borrowing Program FYTD			Rs. Crore
Description	Scheduled	Completed	% Completed
Week: August 11-15 ,2025	14,700	0	0.00%
Month: Aug 2025	88,417	26,750	30.25%
Q2: Jul 25-Sep 25	286,696	86,019	30.00%

Source: RBI

Public Issue Data of Corporate Debt			
Name of Company	Issue closed on	Base issue size	Final issue
		Rs Crore	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

Category-Debt	1 Month	6 Month	1 Year
Overnight Fund	5.24	5.70	6.16
Liquid Fund	5.37	6.61	6.92
Ultra Short Duration Fund	5.29	7.37	7.18
Low Duration Fund	5.25	8.37	7.81
Money Market Fund	5.41	8.15	7.71
Short Duration Fund	3.41	9.19	8.41
Medium Duration Fund	1.30	9.57	8.77
Medium to Long Duration Fund	-5.04	7.02	6.91
Long Duration Fund	-14.23	3.97	5.39
Corporate Bond Fund	2.92	9.50	8.65
Gilt Fund	-13.22	4.89	5.82
Gilt Fund with 10 year constant duration	-7.55	8.41	8.40
Dynamic Bond	-5.27	6.98	6.97
Banking and PSU Fund	2.84	9.04	8.30
Floater Fund	3.54	9.08	8.42
Credit Risk Fund	3.80	13.58	10.74

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

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