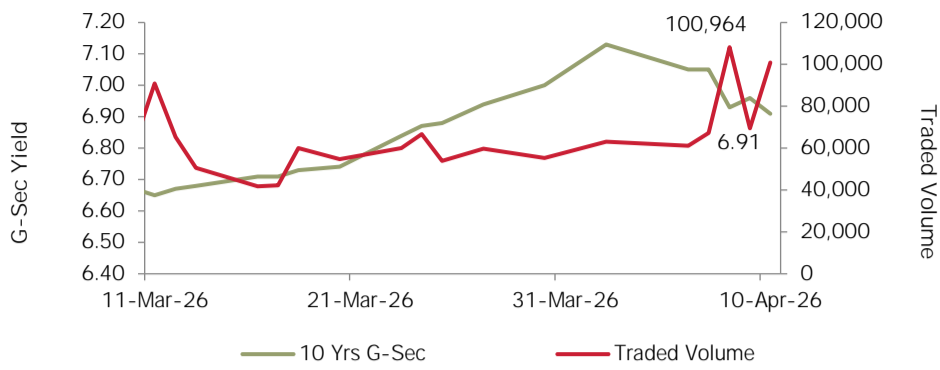


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	10-Apr-26	Week Ago	Month Ago	Year Ago
G-Sec	90,636	52,159	47,831	192,949
Net Liquidity Injected	-455354.26 ^[1]	-184,555	-274,311	-186,057
T-Bill	6,451	9,786	1,899	21,871
Call	15,647	18,380	15,009	14,256
T-Repo	406,136	454,757	488,828	397,245

Source: CCIL

Key Monitorables

Current Rates	10-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	92.73	92.66	86.69
Brent Crude	94.26	96.40	63.40

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

Money Market Rates (in %)

Indicators	10-Apr-26	Week Ago	Month Ago	Year Ago
Call Rate	5.05	5.20	5.07	5.91
T-Repo	4.79	4.92	4.80	5.76
Repo	4.55	4.76	4.84	5.86
3 Month CP	6.25	7.40	7.27	6.58
3 Month CD	5.94	6.55	7.42	6.48
6 Month CP	6.90	7.35	7.20	6.90
6 Month CD	6.46	7.25	7.19	6.72
1 Year CP	7.10	7.15	7.01	7.00
1 Year CD	6.91	7.35	7.01	6.96

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	10-Apr-26	Week Ago	Year Ago
1 Year	5.86	6.30	5.83
2 Years	6.02	6.53	5.67
3 Years	6.16	6.65	5.69
5 Years	6.34	6.81	5.79

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	10-Apr-26	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.09	5.24	5.12	6.02
2 Years (MIFOR)	6.72	6.96	6.38	6.14
3 Years (MIFOR)	6.74	6.95	6.43	6.20
5 Years (MIFOR)	6.95	6.92	6.79	6.40

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(10 Apr 2026)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.48% GS 2035	66,622.37	5193	6.91
6.68% GS 2040	6,490.00	679	7.24
6.90% GS 2065	3,195.07	224	7.59
7.06% GS 2028	1,195.90	20	6.09
6.01% GS 2030	1,188.31	60	6.44

Source: RBI

State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	6.9% MH SGS 2030	4	6	7.18
Tamil Nadu	7.24% TN SGS 2031	5	1	7.25
Gujarat	7.47% GJ SGS 2036	10	0	7.60
Uttar Pradesh	7.16% UP SGS 2039	13	0	7.77
West Bengal	8.07% WB SDL 2038	12	0	7.79

Source: CCIL

- Bond yields declined as a fragile U.S.–Iran truce helped ease oil prices, while the RBI's neutral policy stance in Apr 2026 further supported market sentiment.
- Yield on the 10-year benchmark paper (6.48% GS 2035) fell by 5 bps to close at 6.91% as compared to the previous day's close of 6.96%.
- Reserve Bank of India conducted the auction of one government security namely 6.48% GS 2035, for a notified amount of Rs. 34,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.48% GS 2035 stood at Rs. 96.67/6.9655%.
- RBI conducted the auction of 7-day Variable Rate Repo for the notified amount of Rs. 2,00,000 crore for which amount of Rs. 2,00,041 crore was accepted and the cut-off yield stood at 5.24%.
- Reserve Bank of India announced the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 24,000 crore. The auction would be carried out on Apr 15, 2026.
- Data from Reserve Bank of India showed that India's foreign exchange reserves increased to \$697.12 billion for the week ended Apr 03, 2026 compared with \$688.06 billion a week earlier.
- The Asian Development Bank has raised India's FY27 growth forecast to 6.9%, driven by stronger consumption, higher investment, supportive policies, and new trade agreements. While growth is seen at 7.6% in FY26, it is expected to moderate in FY27 amid global uncertainties, before strengthening to 7% in FY28.
- The Indian rupee rose against the U.S. dollar, supported by spillover effects from the Reserve Bank of India's (RBI) recent policy actions.
- Brent crude oil (spot) prices declined as the U.S. president continued to pressure Iran to fully reopen the Strait of Hormuz.

Yield Monitor

Corporate Bonds/G-Sec	10-Apr-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	7.17	7.22	7.32	7.08	6.94	6.45	7.00
3 Year AAA Corporate Bond	7.37	7.39	7.62	7.17	6.91	6.66	6.93
5 Year AAA Corporate Bond	7.46	7.46	7.62	7.25	7.05	6.79	7.03
10 Year AAA Corporate Bond	7.53	7.53	7.74	7.47	7.37	7.15	7.06
1 Year AA Corporate Bond	7.83	7.88	7.98	7.73	7.62	7.10	7.67
3 Year AA Corporate Bond	7.96	7.98	8.29	7.80	7.66	7.41	7.76
5 Year AA Corporate Bond	8.08	8.08	8.33	7.92	7.85	7.46	7.73
10 Year AA Corporate Bond	8.10	8.10	8.47	8.15	8.11	7.77	7.94
1 Year A Corporate Bond	8.93	8.98	9.08	8.96	8.64	8.26	12.16
3 Year A Corporate Bond	9.34	9.36	9.59	9.14	8.88	8.42	12.20
5 Year A Corporate Bond	9.46	9.46	9.62	9.25	9.05	8.81	12.15
1 Year G-Sec	5.92	5.95	6.04	5.73	5.73	5.72	6.28
3 Year G-Sec	6.47	6.46	6.77	6.14	6.17	5.95	6.31
5 Year G-Sec	6.63	6.67	7.00	6.45	6.47	6.24	6.36
10 Year G-Sec	7.03	7.08	7.26	6.79	6.75	6.64	6.55

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

^[1]Data as on 09 Apr, 2026

Spread Monitor (In bps)

Corporate Bonds/G-Sec	10-Apr-26	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	125	127	128	135	121	73	72
3 Y-AAA & G-Sec	90	93	85	103	74	71	62
5 Y-AAA & G-Sec	83	79	62	80	58	55	67
10 Y-AAA & G-Sec	50	45	48	68	62	51	51
1 Y-AA & G-Sec	191	193	194	200	189	138	139
3 Y-AA & G-Sec	149	152	152	166	149	146	145
5 Y-AA & G-Sec	145	141	132	147	138	122	137
10 Y-AA & G-Sec	107	102	120	136	136	112	139
1 Y-A & G-Sec	301	303	304	323	291	254	588
3 Y-A & G-Sec	287	290	281	299	271	247	589
5 Y-A & G-Sec	283	279	262	280	258	257	579

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
6.48% GS 2035	34,000	34,000	6.97%

Source: RBI

Maturity Bucket Wise Govt. Borrowing

Maturity Period	Scheduled H1 FY27	Completed H1 FY27
1 to 9 Yrs	31.46%	0.00%
10 to 14 Yrs	29.02%	14.29%
Long Dated (above 14 Yrs)	39.51%	8.95%

Source: RBI

Institutional Flows (Debt)

Description	Rs. Cr.		
	Net	MTD	YTD
FII*	-949	-4,268	108
MF**	1,195	12,003	-305,099

*As on 10th April 2026; **As on 7th April 2026; Source: SEBI, NSDL

Term of the Day

Yield to Maturity (YTM)

Definition: Yield to Maturity is the total return expected from a debt instrument if it is held until maturity, assuming all payments are reinvested at the same yield.

Explanation: YTM provides a comprehensive measure of return by considering the instrument's coupon, price, and time to maturity. It allows investors to compare different debt securities on a uniform basis, even if they have varying coupons or maturities. Changes in market interest rates directly affect YTM, altering the attractiveness of existing instruments. While YTM assumes reinvestment at the same yield, which may not always occur, it remains a widely used metric in debt portfolio construction. Understanding YTM helps investors align expected returns with risk appetite, investment horizon, and interest rate outlook.

Event for the Week (Monday to Friday)

Event for the Week (Monday to Friday)	Date
Reserve Money	15-Apr-26
Money Supply	15-Apr-26
Currency in Circulation	15-Apr-26
Bank Credit to Commercial Sector	15-Apr-26
Banker's Deposits with RBI	15-Apr-26

Source: Refinitiv

Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: April 6-10, 2026	34,000	34,000	100.00%
Month: Apr 2026	156,000	63,000	40.38%
H1: Apr 26-Sep 26	820,000	63,000	7.68%

Source: RBI

State Govt Borrowing Program FYTD

Description	Scheduled	Completed	% Completed
Week: April 06-10, 2026	18159	18159	100.00%
Month: April 2026	81109	18159	22.39%
Q1: April 2026 to June 2026	254509	18159	7.13%

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	5.17	5.14	5.34
Liquid Fund	8.27	6.22	6.17
Ultra Short Duration Fund	7.85	5.68	6.10
Low Duration Fund	6.13	5.23	6.22
Money Market Fund	7.88	5.89	6.41
Short Duration Fund	2.29	3.72	5.42
Medium Duration Fund	1.68	4.20	5.73
Medium to Long Duration Fund	-3.06	1.48	2.56
Long Duration Fund	-10.83	-2.38	-0.83
Corporate Bond Fund	1.67	3.43	5.34
Gilt Fund	-7.08	-0.75	0.39
Gilt Fund with 10 year constant duration	-13.00	1.35	2.75
Dynamic Bond	-1.52	1.67	2.64
Banking and PSU Fund	2.05	3.55	5.19
Floater Fund	2.84	4.95	6.08
Credit Risk Fund	5.44	6.48	8.12

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

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