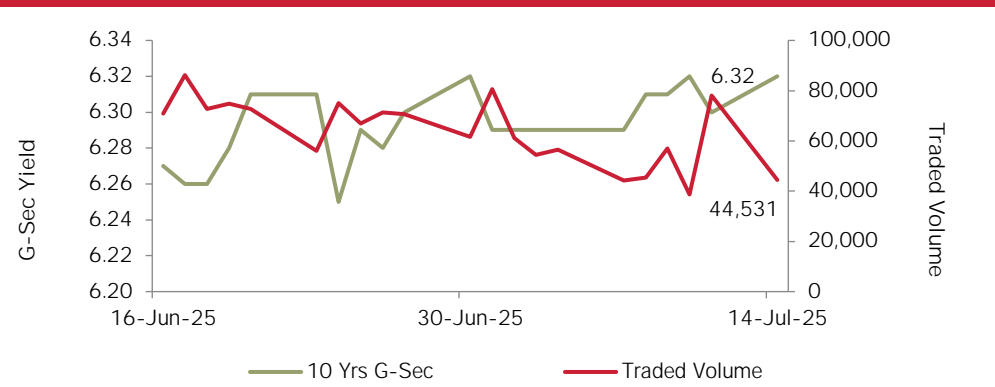


G-Sec Yield Vs. Debt Market Traded Volume



Liquidity Indicators (₹ Cr.)

	14-Jul-25	Week Ago	Month Ago	Year Ago
G-Sec	38,804	39,842	66,394	52,961
Net Liquidity Injected	-337501 ^[1]	-343,837	-362,410	-135,857
T-Bill	4,066	3,005	9,177	4,343
Call	15,259	17,014	18,288	9,999
T-Repo	374,507	400,746	391,225	362,995

Source: CCIL

Key Monitorables

Current Rates	14-Jul-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	85.99	85.80	83.54
Brent Crude	69.10	70.63	85.21

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

Money Market Rates (in %)

Indicators	14-Jul-25	Week Ago	Month Ago	Year Ago
Call Rate	5.31	5.26	5.31	6.46
T-Repo	5.31	5.11	5.16	6.33
Repo	5.27	5.18	5.16	6.41
3 Month CP	5.80	5.78	5.92	7.17
3 Month CD	5.78	5.73	5.87	7.01
6 Month CP	6.10	5.98	6.25	7.43
6 Month CD	5.93	5.94	6.16	7.46
1 Year CP	6.28	6.25	6.42	7.63
1 Year CD	6.22	6.17	6.27	7.69

Source: CCIL, Refinitiv

MIBOR-OIS (in %)

Current Rates	14-Jul-25	Week Ago	Year Ago
1 Year	5.53	5.50	6.74
2 Years	5.50	5.48	6.46
3 Years	5.57	5.54	6.39
5 Years	5.72	5.68	6.35

Source: CCIL

MIFOR & Overnight MIBOR (in %)

Indicators	14-Jul-25	Week Ago	Month Ago	Year Ago
MIBOR Overnight	5.38	5.30	5.35	6.55
2 Years (MIFOR)	6.07	6.02	6.03	6.60
3 Years (MIFOR)	6.12	6.09	6.12	6.70
5 Years (MIFOR)	6.28	6.25	6.31	6.74

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

Top 5 traded G - Sec(14 Jul 2025)

Security	Volume (Rs. Cr.)	No. of Trades	Last Traded YTM Yield
6.79% GS 2034	16,104.21	1627	6.38
6.33% GS 2035	4,380.48	486	6.32
6.28% GS 2032	2,360.30	119	6.27
6.68% GS 2040	2,322.57	153	6.64
6.90% GS 2065	1,485.50	115	7.04

Source: RBI

State Development Loans (SDL Rates)

State Name	Security Name	Maturity Bucket (in Years)	Volume (Rs. Cr.)	Last Traded YTM Yield
Maharashtra	6.76% MAHA SGS 2037	12	1	6.85
Tamil Nadu	7.68% TN SGS 2030	5	1	6.46
Gujarat	7.98% GUJ SDL 2026	1	1	5.73
Uttar Pradesh	6.88% UP SDL 2031	6	0	6.63
West Bengal	7.1% WB SGS 2045	20	1	7.12

Source: CCIL

- Bond yields rose following a rise in U.S. Treasury yields.
- Yield on the 10-year benchmark paper (6.33% GS 2035) rose by 1 bps to close at 6.31% as compared to the previous close of 6.30%.
- Reserve Bank of India announced the sale (issue/re-issue) of two dated securities namely New GS 2030 and 7.09% GS 2054 for a notified amount of Rs. 27,000 crore. The auction will be conducted on Jul 18, 2025.
- RBI announced to conduct the auction of 3-day Variable Rate Reverse Repo for the notified amount of Rs. 1,00,000 crore on Jul 15, 2025.
- India's** Consumer Price Index (CPI)-based inflation eased to 2.10% YoY in Jun 2025, down from 2.82% in May 2025, driven by lower food prices. This marks the fifth consecutive month that inflation has remained below the Reserve Bank of **India's** (RBI) 4% target.
- India's** wholesale price index (WPI)-based inflation declined by 0.13% YoY in Jun 2025, reversing from a 0.39% increase in May 2025. This marks the first annual drop in wholesale prices since Oct 2023, primarily driven by falling food and fuel prices, along with moderating manufacturing costs.
- The Indian rupee declined in spot trading against the U.S. dollar, weighed down by negative trends in the domestic equity markets.
- Brent crude oil prices (spot) declined, despite U.S. sanctions on Russia that could impact global supply chains.

Yield Monitor

Corporate Bonds/G-Sec	14-Jul-25	Previous close	Week Ago	Month Ago	3 Months Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	6.34	6.34	6.30	6.39	6.92	7.71	7.64
3 Year AAA Corporate Bond	6.53	6.53	6.48	6.59	6.87	7.40	7.69
5 Year AAA Corporate Bond	6.75	6.71	6.68	6.72	7.00	7.49	7.61
10 Year AAA Corporate Bond	7.00	7.00	7.00	7.00	7.02	7.46	7.44
1 Year AA Corporate Bond	7.10	7.10	7.02	7.22	7.62	8.42	8.13
3 Year AA Corporate Bond	7.36	7.36	7.31	7.40	7.70	8.18	8.36
5 Year AA Corporate Bond	7.42	7.42	7.35	7.44	7.70	8.19	8.26
10 Year AA Corporate Bond	7.92	7.92	7.92	7.92	7.91	8.16	8.23
1 Year A Corporate Bond	11.59	11.59	11.51	11.71	12.11	12.92	12.96
3 Year A Corporate Bond	11.79	11.79	11.76	11.83	12.14	12.62	12.76
5 Year A Corporate Bond	11.88	11.88	11.81	11.90	12.12	12.61	12.71
1 Year G-Sec	5.59	5.67	5.65	5.69	6.26	6.82	7.05
3 Year G-Sec	5.89	5.90	5.91	5.92	6.26	6.86	7.04
5 Year G-Sec	6.20	6.17	6.15	6.10	6.33	6.91	7.10
10 Year G-Sec	6.41	6.40	6.39	6.40	6.55	6.95	7.11

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

^[1]Data as on 11 Jul, 2025

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

Source: RBISource: RBI

*As on 14th July 2025; **As on 10th July 2025; Source: SEBI, NSDL

Capital Adequacy and Capital Adequacy Ratio

Explanation: The Basel Committee has prescribed Capital Adequacy Norms to ensure that banks are well-protected against unanticipated losses. Capital Adequacy is considered to be a key element of a **bank's** safety and soundness which ensures confidence in the financial system. The Reserve Bank of India (RBI) has set a minimum capital requirement of 9% of risk-weighted assets, which is higher than the internationally prescribed percentage of 8%. Therefore, higher the credit risk in a **bank's** asset base, more capital is required by the bank.

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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