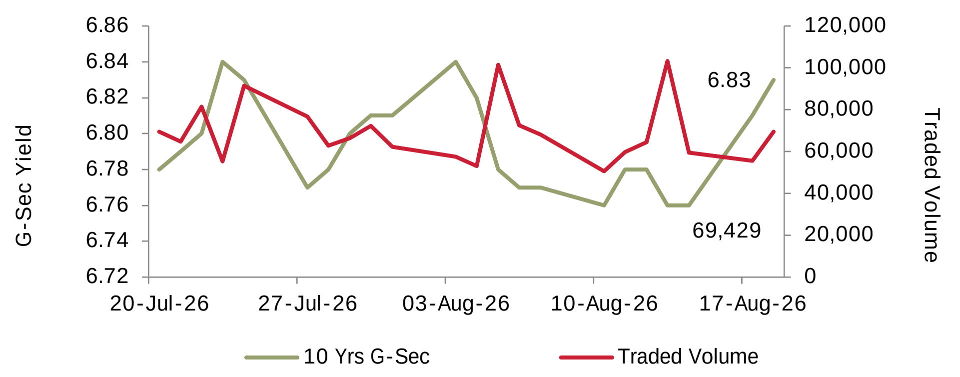
# Daily Fixed Income Tracker
# August 19, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

## G-Sec Yield Vs. Debt Market Traded Volume




## Liquidity Indicators (₹ Cr.)

| | 18-Aug-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| G-Sec | 60,090 | 52,523 | 49,324 | 42,821 |
| Net Liquidity Injected | -362558.34[1] | -334,714 | -70,888 | -306,055 |
| T-Bill | 1,921 | 3,167 | 1,819 | 3,412 |
| Call | 11,329 | 14,766 | 21,926 | 16,503 |
| T-Repo | 457,897 | 412,485 | 474,171 | 420,801 |

Source: CCIL

## Key Monitorables

| Current Rates | 18-Aug-26 | Last Update | Year Ago |
|---|---|---|---|
| Fixed Reverse Repo (in %) | 3.35 | 3.35 | 3.35 |
| Repo (in %) | 5.25 | 5.50 | 5.50 |
| CRR (in %) | 3.00 | 3.25 | 4.00 |
| SLR (in %) | 18.00 | 18.00 | 18.00 |
| Bank Rate (in %) | 5.50 | 5.75 | 5.75 |
| SDF Rate (in %) | 5.00 | 5.25 | 5.25 |
| MSF Rate (in %) | 5.50 | 5.75 | 5.75 |
| USD/INR | 95.68 | 95.60 | 87.35 |
| Brent Crude | 91.33 | 91.06 | 66.46 |

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

## Money Market Rates (in %)

| Indicators | 18-Aug-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| Call Rate | 5.11 | 5.09 | 5.40 | 5.40 |
| T-Repo | 4.97 | 4.98 | 5.17 | 5.32 |
| Repo | 5.05 | 5.04 | 5.27 | 5.32 |
| 3 Month CP | 6.45 | 6.38 | 6.90 | 5.90 |
| 3 Month CD | 6.47 | 6.37 | 6.83 | 5.82 |
| 6 Month CP | 6.81 | 6.80 | 7.10 | 6.09 |
| 6 Month CD | 6.77 | 6.70 | 6.95 | 6.09 |
| 1 Year CP | 7.25 | 7.12 | 7.32 | 6.37 |
| 1 Year CD | 6.99 | 7.00 | 7.06 | 6.37 |

Source: CCIL, Refinitiv

## MIBOR-OIS (in %)

| Current Rates | 18-Aug-26 | Week Ago | Year Ago |
|---|---|---|---|
| 1 Year | 5.83 | 5.80 | 5.53 |
| 2 Years | 6.05 | 5.99 | 5.47 |
| 3 Years | 6.20 | 6.11 | 5.55 |
| 5 Years | 6.42 | 6.31 | 5.70 |

Source: CCIL

## MIFOR & Overnight MIBOR (in %)

| Indicators | 18-Aug-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| MIBOR Overnight | 5.16 | 5.13 | 5.44 | 5.45 |
| 2 Years (MIFOR) | 6.90 | 6.95 | 6.95 | 0.00 |
| 3 Years (MIFOR) | 6.94 | 6.97 | 6.97 | 0.00 |
| 5 Years (MIFOR) | 7.09 | 7.12 | 7.12 | 6.26 |

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

## Top 5 traded G - Sec(18 Aug 2026)

| Security | Volume (Rs. Cr.) | No. of Trades | Last Traded YTM Yield |
|---|---|---|---|
| 6.94% GS 2036 | 37,036.34 | 4011 | 6.83 |
| 6.68% GS 2040 | 7,262.87 | 802 | 7.01 |
| 6.36% GS 2031 | 4,618.39 | 334 | 6.46 |
| 7.06% GS 2041 | 2,380.20 | 218 | 7.00 |
| 6.48% GS 2035 | 1,076.33 | 126 | 6.80 |

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 SGS 2031 | 5 | 1 | 7.06 |
| Tamil Nadu | 7.74% TN SGS 2036 | 10 | 3 | 7.50 |
| Gujarat | 7.17% GJ SGS 2032 | 6 | 1 | 7.09 |
| Uttar Pradesh | 7.82% UP SGS 2046 | 20 | 2 | 7.63 |
| West Bengal | 7.71% WB SGS 2047 | 21 | 15 | 7.65 |

*Source: CCIL*

- Bond yields rose as surging crude oil prices and escalating geopolitical tensions in the Middle East heightened concerns over inflationary pressures and their potential impact on the interest rate outlook.
- Yield on the 10-year benchmark paper (6.94% GS 2036) rose by 2 bps to close at 6.83% as compared to the previous day's close of 6.81%.
- The Reserve Bank of India conducted an auction of government securities for twelve states, with a notified amount of Rs. 20,200 crore, for which full amount was accepted. The cut-off yields ranged from 7.16% to 7.68%, with the lowest yield observed for Odisha and the highest for Kerala.
- According to reports, Sundaram Finance accepted bids worth Rs. 750 crore for the reissue of its 7.74% July 2028 bonds and offered a yield of 7.68% on the issue.
- India's unemployment rate fell to a four-month low of 5.1% in Jul 2026 from 5.5% in Jun 2026, driven by improved rural employment. Labour market conditions strengthened further as labour force participation and worker population ratios increased, while unemployment among women and youth also declined.
- The Indian rupee fell against the U.S. dollar amid higher oil prices and rising global bond yields.
- Brent crude oil prices rose as investors were concerned about future oil supply disruptions from the Middle East.

## Yield Monitor

| Corporate Bonds/G-Sec | 18-Aug-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Year AAA Corporate Bond | 7.18 | 7.18 | 7.26 | 7.27 | 7.61 | 6.98 | 6.39 |
| 3 Year AAA Corporate Bond | 7.32 | 7.27 | 7.19 | 7.31 | 7.87 | 6.97 | 6.72 |
| 5 Year AAA Corporate Bond | 7.40 | 7.35 | 7.32 | 7.31 | 7.82 | 7.20 | 6.89 |
| 10 Year AAA Corporate Bond | 7.53 | 7.49 | 7.49 | 7.49 | 7.90 | 7.42 | 7.12 |
| 1 Year AA Corporate Bond | 7.90 | 7.90 | 7.98 | 7.99 | 8.23 | 7.63 | 7.10 |
| 3 Year AA Corporate Bond | 8.13 | 8.08 | 8.00 | 8.07 | 8.43 | 7.64 | 7.47 |
| 5 Year AA Corporate Bond | 8.19 | 8.14 | 8.12 | 8.10 | 8.35 | 7.87 | 7.56 |
| 10 Year AA Corporate Bond | 8.33 | 8.29 | 8.29 | 8.28 | 8.43 | 8.10 | 7.74 |
| 1 Year A Corporate Bond | 8.94 | 8.94 | 9.02 | 9.03 | 9.37 | 8.83 | 8.98 |
| 3 Year A Corporate Bond | 9.35 | 9.30 | 9.22 | 9.34 | 9.84 | 8.94 | 9.31 |
| 5 Year A Corporate Bond | 9.40 | 9.35 | 9.32 | 9.31 | 9.82 | 9.20 | 9.73 |
| 1 Year G-Sec | 5.86 | 5.86 | 5.86 | 5.87 | 6.24 | 5.74 | 5.75 |
| 3 Year G-Sec | 6.34 | 6.31 | 6.31 | 6.34 | 6.74 | 6.11 | 6.14 |
| 5 Year G-Sec | 6.57 | 6.54 | 6.48 | 6.56 | 7.07 | 6.53 | 6.44 |
| 10 Year G-Sec | 6.94 | 6.92 | 6.89 | 6.89 | 7.26 | 6.79 | 6.60 |

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

[1]Data as on 17 Aug, 2026

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## Spread Monitor (in bps)

| Corporate Bonds/G-Sec | 18-Aug-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Y-AAA & G-Sec | 132 | 132 | 140 | 140 | 137 | 124 | 64 |
| 3 Y-AAA & G-Sec | 98 | 96 | 88 | 97 | 113 | 86 | 58 |
| 5 Y-AAA & G-Sec | 83 | 81 | 84 | 75 | 75 | 67 | 45 |
| 10 Y-AAA & G-Sec | 59 | 57 | 60 | 60 | 64 | 63 | 52 |
| 1 Y-AA & G-Sec | 204 | 204 | 212 | 212 | 199 | 188 | 135 |
| 3 Y-AA & G-Sec | 179 | 177 | 169 | 173 | 168 | 153 | 133 |
| 5 Y-AA & G-Sec | 162 | 160 | 164 | 154 | 127 | 134 | 112 |
| 10 Y-AA & G-Sec | 139 | 137 | 140 | 138 | 117 | 131 | 114 |
| 1 Y-A & G-Sec | 308 | 308 | 316 | 316 | 313 | 309 | 323 |
| 3 Y-A & G-Sec | 301 | 299 | 290 | 300 | 309 | 282 | 317 |
| 5 Y-A & G-Sec | 283 | 281 | 284 | 275 | 275 | 267 | 329 |

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 |
|---|---|---|---|
| New GS 2029 | 11,000 | 11,000 | 6.20% |
| New GS 2033 | 11,000 | 11,000 | 6.57% |
| 7.24% GS 2055 | 5,000 | 5,000 | 7.35% |
| 7.50% GOI SGrB 2056 | 5,000 | 5,000 | 7.32% |

Source: RBI

## Govt Borrowing Program FYTD — Rs. Crore

| Description | Scheduled | Completed | % Completed |
|---|---|---|---|
| Week: August 17-21 ,2026 | 28,000 | 0 | 0.00% |
| Month: Aug 2026 | 158,000 | 64,000 | 40.51% |
| H1: Apr 26-Sep 26 | 820,000 | 632,000 | 77.07% |

Source: RBI

## Maturity Bucket Wise Govt. Borrowing

| Maturity Period | Scheduled H1 FY26 | Completed H1 FY26 |
|---|---|---|
| 1 to 9 Yrs | 31.46% | 66.67% |
| 10 to 14 Yrs | 29.02% | 71.43% |
| Long Dated (above 14 Yrs) | 39.51% | 83.33% |

Source: RBI

## State Govt Borrowing Program FYTD — Rs. Crore

| Description | Scheduled | Completed | % Completed |
|---|---|---|---|
| Week: August 17-21 ,2026 | 23,650 | 0 | 0.00% |
| Month: Aug 2026 | 119,916 | 39,386 | 32.84% |
| H1: Apr 26-Sep 26 | 318,816 | 139,677 | 43.81% |

Source: RBI

## Institutional Flows (Debt) — Rs. Cr.

| Description | Net | MTD | YTD |
|---|---|---|---|
| FII* | 95 | -563 | 55,874 |
| MF** | 5,954 | -31,442 | -553,592 |

*As on 18th August 2026;**As on 13th August 2026; 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.

## 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 | 4.97 | 5.07 | 5.21 |
| Liquid Fund | 6.17 | 6.55 | 6.25 |
| Ultra Short Duration Fund | 6.68 | 6.43 | 5.99 |
| Low Duration Fund | 6.53 | 6.08 | 5.83 |
| Money Market Fund | 7.43 | 6.55 | 6.21 |
| Short Duration Fund | 5.61 | 5.52 | 5.31 |
| Medium Duration Fund | 6.44 | 6.27 | 6.20 |
| Medium to Long Duration Fund | 5.36 | 5.95 | 4.82 |
| Long Duration Fund | 5.14 | 6.12 | 4.31 |
| Corporate Bond Fund | 5.86 | 5.60 | 5.36 |
| Gilt Fund | 5.28 | 6.11 | 4.46 |
| Gilt Fund with 10 year constant duration | 3.32 | 5.17 | 5.06 |
| Dynamic Bond | 5.55 | 5.78 | 4.86 |
| Banking and PSU Fund | 5.80 | 5.52 | 5.30 |
| Floater Fund | 6.39 | 6.58 | 6.21 |
| Credit Risk Fund | 8.10 | 9.03 | 8.41 |

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

## Event for the Week (Monday to Friday)

| Event | Date |
|---|---|
| Reserve Money | 19-Aug-26 |
| Currency in Circulation | 19-Aug-26 |
| Banker's Deposits with RBI | 19-Aug-26 |
| Forex Reserves | 21-Aug-26 |
| Credit Growth | 21-Aug-26 |

Source: Refinitiv