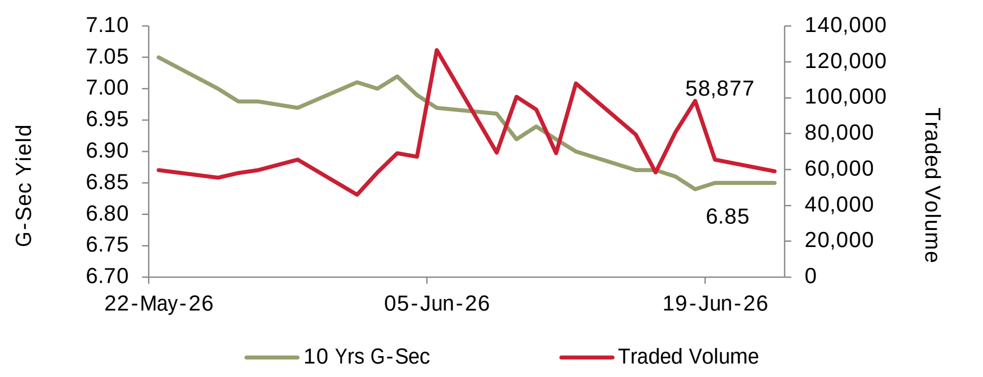
# Daily Fixed Income Tracker
# June 23, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

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




## Liquidity Indicators (₹ Cr.)

| | 22-Jun-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| G-Sec | 52,470 | 71,427 | 55,385 | 67,771 |
| Net Liquidity Injected | -35190.11[1] | -151,131 | -54,977 | -294,195 |
| T-Bill | 3,365 | 4,483 | 3,440 | 3,791 |
| Call | 18,542 | 18,222 | 18,804 | 16,565 |
| T-Repo | 485,409 | 512,510 | 534,152 | 389,331 |

Source: CCIL

## Key Monitorables

| Current Rates | 22-Jun-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 | 94.68 | 94.32 | 86.59 |
| Brent Crude | 78.14 | 80.37 | 77.22 |

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

## Money Market Rates (in %)

| Indicators | 22-Jun-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| Call Rate | 5.33 | 5.29 | 5.37 | 5.28 |
| T-Repo | 5.29 | 5.27 | 5.26 | 5.23 |
| Repo | 5.26 | 5.23 | 5.23 | 5.13 |
| 3 Month CP | 6.65 | 6.75 | 7.45 | 5.90 |
| 3 Month CD | 6.63 | 6.87 | 7.45 | 5.88 |
| 6 Month CP | 7.12 | 7.30 | 7.75 | 6.18 |
| 6 Month CD | 7.12 | 7.21 | 7.86 | 6.14 |
| 1 Year CP | 7.45 | 7.52 | 7.99 | 6.35 |
| 1 Year CD | 7.51 | 7.41 | 7.96 | 6.22 |

Source: CCIL, Refinitiv

## MIBOR-OIS (in %)

| Current Rates | 22-Jun-26 | Week Ago | Year Ago |
|---|---|---|---|
| 1 Year | 5.87 | 5.92 | 5.51 |
| 2 Years | 6.05 | 6.06 | 5.51 |
| 3 Years | 6.16 | 6.16 | 5.57 |
| 5 Years | 6.33 | 6.30 | 5.74 |

Source: CCIL

## MIFOR & Overnight MIBOR (in %)

| Indicators | 22-Jun-26 | Week Ago | Month Ago | Year Ago |
|---|---|---|---|---|
| MIBOR Overnight | 5.38 | 5.33 | 5.43 | 5.30 |
| 2 Years (MIFOR) | 6.98 | 6.65 | 7.14 | 6.04 |
| 3 Years (MIFOR) | 7.00 | 6.68 | 7.13 | 6.10 |
| 5 Years (MIFOR) | 7.21 | 6.89 | 7.46 | 6.32 |

Source: CCIL MIFOR - Mumbai Interbank Forward Offer Rate

## Top 5 traded G - Sec(22 Jun 2026)

| Security | Volume (Rs. Cr.) | No. of Trades | Last Traded YTM Yield |
|---|---|---|---|
| 6.94% GS 2036 | 23,024.54 | 2370 | 6.85 |
| 6.68% GS 2040 | 6,534.55 | 457 | 7.14 |
| 6.48% GS 2035 | 4,473.25 | 327 | 6.87 |
| 6.36% GS 2031 | 2,431.05 | 197 | 6.50 |
| 6.68% GS 2033 | 1,275.20 | 98 | 6.71 |

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 2032 | 6 | 3 | 7.26 |
| Tamil Nadu | 7.12% TN 2032 | 6 | 1 | 7.24 |
| Gujarat | 7.63% GJ 2037 | 11 | 2 | 7.54 |
| Uttar Pradesh | 7.52% UP 2027 | 1 | 3 | 6.00 |
| West Bengal | 7.5% WB 2037 | 11 | 0 | 7.62 |

*Source: CCIL*

- Bond yields were largely unchanged, as persistent risks surrounding the U.S.–Iran truce and tight surplus liquidity in the domestic banking system kept market participants on the sidelines.
- Yield on the 10-year benchmark paper (6.94% GS 2036) was unchanged to close at 6.85% as compared to the previous day's close.
- Reserve Bank of India announced the sale (re-issue) of two dated securities namely 6.68% GS 2040 & 7.43% GS 2076 for a notified amount of Rs. 28,000 crore. The auction will be conducted on Jun 25, 2026.
- RBI conducted the auction of 1-day Variable Rate Repo for the notified amount of Rs. 1,25,000 crore for which amount of Rs. 36,300 crore was accepted and the cut-off yield stood at 5.26%.
- The Indian rupee rose against the U.S. dollar, even as the dollar hovered near a one-year peak against a basket of peers, as a retreat in oil prices eased concerns over spillovers from the U.S.-Iran war.
- Brent crude oil prices fell after mediators Qatar and Pakistan said U.S. and Iranian officials had agreed on a roadmap aimed at reaching a final deal within 60 days.

## Yield Monitor

| Corporate Bonds/G-Sec | 22-Jun-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Year AAA Corporate Bond | 7.38 | 7.38 | 7.48 | 7.86 | 7.18 | 6.73 | 6.39 |
| 3 Year AAA Corporate Bond | 7.29 | 7.29 | 7.26 | 7.85 | 7.32 | 6.79 | 6.54 |
| 5 Year AAA Corporate Bond | 7.29 | 7.29 | 7.37 | 7.82 | 7.42 | 6.97 | 6.76 |
| 10 Year AAA Corporate Bond | 7.65 | 7.65 | 7.65 | 7.90 | 7.56 | 7.26 | 7.00 |
| 1 Year AA Corporate Bond | 8.00 | 8.00 | 8.10 | 8.48 | 7.83 | 7.43 | 7.20 |
| 3 Year AA Corporate Bond | 7.98 | 7.98 | 7.95 | 8.41 | 7.98 | 7.55 | 7.36 |
| 5 Year AA Corporate Bond | 7.92 | 7.92 | 8.00 | 8.35 | 8.08 | 7.81 | 7.39 |
| 10 Year AA Corporate Bond | 8.26 | 8.26 | 8.26 | 8.43 | 8.24 | 8.00 | 7.92 |
| 1 Year A Corporate Bond | 9.14 | 9.14 | 9.24 | 9.62 | 9.06 | 8.46 | 11.69 |
| 3 Year A Corporate Bond | 9.26 | 9.26 | 9.23 | 9.82 | 9.29 | 8.52 | 11.80 |
| 5 Year A Corporate Bond | 9.29 | 9.29 | 9.37 | 9.82 | 9.42 | 8.97 | 11.85 |
| 1 Year G-Sec | 5.84 | 5.82 | 5.99 | 6.26 | 5.83 | 5.57 | 5.63 |
| 3 Year G-Sec | 6.36 | 6.36 | 6.33 | 6.91 | 6.40 | 6.31 | 5.95 |
| 5 Year G-Sec | 6.60 | 6.60 | 6.57 | 7.06 | 6.55 | 6.55 | 6.11 |
| 10 Year G-Sec | 6.97 | 6.97 | 6.99 | 7.22 | 6.86 | 6.78 | 6.42 |

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

[1]Data as on 19 Jun, 2026

# Daily Fixed Income Tracker
# June 23, 2026

Aditya Birla Sun Life Mutual Fund

ADITYA BIRLA CAPITAL MUTUAL FUNDS

## Spread Monitor (in bps)

| Corporate Bonds/G-Sec | 22-Jun-26 | Previous close | Week Ago | Month Ago | 3 Months Ago | 6 Months Ago | Year Ago |
|---|---|---|---|---|---|---|---|
| 1 Y-AAA & G-Sec | 154 | 156 | 149 | 160 | 135 | 116 | 76 |
| 3 Y-AAA & G-Sec | 93 | 93 | 93 | 94 | 92 | 48 | 59 |
| 5 Y-AAA & G-Sec | 69 | 69 | 80 | 76 | 87 | 42 | 65 |
| 10 Y-AAA & G-Sec | 68 | 68 | 66 | 68 | 70 | 48 | 58 |
| 1 Y-AA & G-Sec | 216 | 218 | 211 | 222 | 200 | 186 | 157 |
| 3 Y-AA & G-Sec | 162 | 161 | 161 | 149 | 157 | 124 | 141 |
| 5 Y-AA & G-Sec | 132 | 132 | 143 | 129 | 152 | 126 | 128 |
| 10 Y-AA & G-Sec | 129 | 129 | 127 | 121 | 138 | 122 | 150 |
| 1 Y-A & G-Sec | 330 | 332 | 325 | 336 | 323 | 289 | 606 |
| 3 Y-A & G-Sec | 290 | 289 | 289 | 290 | 288 | 221 | 585 |
| 5 Y-A & G-Sec | 269 | 269 | 280 | 276 | 287 | 242 | 574 |

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 |
|---|---|---|---|
| 6.03% GS 2029 | 11,000 | 11,000 | 6.23% |
| 6.68% GS 2033 | 11,000 | 11,000 | 6.74% |
| 7.24% GS 2055 | 5,000 | 5,000 | 7.48% |
| 7.50% GOI SGrB 2056 | 5,000 | 5,000 | 7.46% |

Source: RBI

## Govt Borrowing Program FYTD (Rs. Crore)

| Description | Scheduled | Completed | % Completed |
|---|---|---|---|
| Week: June 22-26 ,2026 | 28,000 | 0 | 0.00% |
| Month: Jun 2026 | 160,000 | 98,000 | 61.25% |
| H1: Apr 26-Sep 26 | 820,000 | 380,000 | 46.34% |

Source: RBI

## Maturity Bucket Wise Govt. Borrowing

| Maturity Period | Scheduled H1 FY26 | Completed H1 FY26 |
|---|---|---|
| 1 to 9 Yrs | 31.46% | 50.00% |
| 10 to 14 Yrs | 29.02% | 42.86% |
| Long Dated (above 14 Yrs) | 39.51% | 45.99% |

Source: RBI

## State Govt Borrowing Program FYTD (Rs. Crore)

| Description | Scheduled | Completed | % Completed |
|---|---|---|---|
| Week: June 22-26 ,2026 | 19,650 | 0 | 0.00% |
| Month: Jun 2026 | 85,100 | 59,361 | 69.75% |
| H1: Apr 26-Sep 26 | 254,509 | 185,977 | 73.07% |

Source: RBI

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

| Description | Net | MTD | YTD |
|---|---|---|---|
| FII* | 6,868 | 14,972 | 11,577 |
| MF** | -2,777 | -85,854 | -467,217 |

*As on 22nd June 2026;**As on 18th June 2026; Source: SEBI, NSDL

## 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

## Term of the Day

Duration

Definition: Duration is a measure used in fixed income investing to estimate a bond's sensitivity to changes in interest rates. It reflects the weighted average time it takes to receive the bond's cash flows and indicates how much the bond's price is likely to change when interest rates move.

Explanation: Duration helps investors understand interest rate risk in debt instruments. Bonds with higher duration are generally more sensitive to interest rate changes, meaning their prices tend to rise or fall more sharply when rates move. Conversely, bonds with lower duration are comparatively more stable. Duration is influenced by factors such as coupon payments, time to maturity, and yield level. For example, bonds that pay lower coupons or have longer maturities usually exhibit higher duration. Investors use duration to align their portfolios with their interest rate outlook and risk tolerance. It is also a key concept in immunization strategies, where portfolios are structured to minimize the impact of interest rate fluctuations on investment objectives.

## Mutual Fund Category Performance - Debt

| Category-Debt | 1 Month | 6 Month | 1 Year |
|---|---|---|---|
| Overnight Fund | 5.07 | 5.06 | 5.23 |
| Liquid Fund | 7.14 | 6.40 | 6.13 |
| Ultra Short Duration Fund | 9.33 | 5.87 | 5.80 |
| Low Duration Fund | 11.59 | 5.50 | 5.67 |
| Money Market Fund | 10.51 | 5.87 | 5.93 |
| Short Duration Fund | 17.28 | 5.01 | 4.90 |
| Medium Duration Fund | 19.02 | 5.84 | 5.50 |
| Medium to Long Duration Fund | 21.99 | 4.72 | 3.20 |
| Long Duration Fund | 27.62 | 3.75 | 1.50 |
| Corporate Bond Fund | 18.81 | 4.99 | 4.83 |
| Gilt Fund | 24.19 | 4.33 | 1.96 |
| Gilt Fund with 10 year constant duration | 25.06 | 5.03 | 3.20 |
| Dynamic Bond | 19.88 | 4.78 | 3.32 |
| Banking and PSU Fund | 18.01 | 4.90 | 4.76 |
| Floater Fund | 15.44 | 5.98 | 5.71 |
| Credit Risk Fund | 15.85 | 9.24 | 7.80 |

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 | 24-Jun-26 |
| Money Supply | 24-Jun-26 |
| Currency in Circulation | 24-Jun-26 |
| Bank Credit to Commercial Sector | 24-Jun-26 |
| Banker's Deposits with RBI | 24-Jun-26 |

Source: Refinitiv