



## Yield Tracker (Yield in %)

| Corporate Bonds/G-Sec      | 01-Aug-25 | Week Ago | Month Ago | Year Ago |
|----------------------------|-----------|----------|-----------|----------|
| 1 Year AAA Corporate Bond  | 6.34      | 6.33     | 6.41      | 7.61     |
| 3 Year AAA Corporate Bond  | 6.56      | 6.54     | 6.57      | 7.63     |
| 5 Year AAA Corporate Bond  | 6.76      | 6.75     | 6.79      | 7.52     |
| 10 Year AAA Corporate Bond | 7.00      | 7.00     | 7.00      | 7.46     |
| 1 Year AA Corporate Bond   | 6.99      | 6.98     | 7.00      | 8.08     |
| 3 Year AA Corporate Bond   | 7.33      | 7.31     | 7.38      | 8.30     |
| 1 Year G-Sec               | 5.64      | 5.66     | 5.65      | 6.93     |
| 3 Year G-Sec               | 5.96      | 5.94     | 5.94      | 6.94     |
| 5 Year G-Sec               | 6.23      | 6.19     | 6.19      | 6.94     |
| 10 Year G-Sec              | 6.47      | 6.45     | 6.40      | 7.04     |

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



## Spread Monitor (in bps)

| Corporate Bonds/G-Sec | 01-Aug-25 | Week Ago | Month Ago | Year Ago |
|-----------------------|-----------|----------|-----------|----------|
| 1 Y-AAA & G-Sec       | 70        | 67       | 76        | 68       |
| 3 Y-AAA & G-Sec       | 60        | 60       | 63        | 69       |
| 5 Y-AAA & G-Sec       | 53        | 56       | 60        | 58       |
| 10 Y-AAA & G-Sec      | 53        | 55       | 60        | 42       |
| 1 Y-AA & G-Sec        | 135       | 132      | 135       | 115      |
| 3 Y-AA & G-Sec        | 137       | 137      | 144       | 136      |

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

- Bond yields rose as market participants moderated expectations of a near-term rate cut, following hawkish remarks from the RBI Governor, who stated in an interview that monetary policy will place greater emphasis on forward-looking assessments of growth and inflation rather than their current levels.
- Data on sectoral deployment of bank credit for Jun 2025 showed, non-food bank credit grew 9.3% YoY in Jun 2025 as compared with 17.3% a year ago. Credit to agriculture and allied activities rose by 6.8% as compared with 17.4%. Credit to industry rose 5.5%.
- Reserve Bank of India conducted the auction of two government securities namely 6.68% GS 2040 and 6.90% GS 2065 for a notified amount of Rs. 32,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 6.68% GS 2040 and 6.90% GS 2065 stood at Rs. 99.82/6.6985% and Rs. 97.58/7.0818%, respectively.

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