



Yield Tracker (Yield in %)

Corporate Bonds/G-Sec	05-Sep-25	Week Ago	Month Ago	Year Ago
1 Year AAA Corporate Bond	6.43	6.42	6.30	7.61
3 Year AAA Corporate Bond	6.80	6.76	6.53	7.47
5 Year AAA Corporate Bond	6.94	6.92	6.76	7.49
10 Year AAA Corporate Bond	7.25	7.22	6.99	7.40
1 Year AA Corporate Bond	7.08	7.13	6.95	8.10
3 Year AA Corporate Bond	7.49	7.51	7.30	8.14
1 Year G-Sec	5.72	5.70	5.64	6.86
3 Year G-Sec	6.16	6.10	5.90	6.86
5 Year G-Sec	6.31	6.45	6.17	6.87
10 Year G-Sec	6.57	6.70	6.43	6.97

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



Spread Monitor (in bps)

Corporate Bonds/G-Sec	05-Sep-25	Week Ago	Month Ago	Year Ago
1 Y-AAA & G-Sec	71	72	66	75
3 Y-AAA & G-Sec	64	66	63	61
5 Y-AAA & G-Sec	63	47	59	62
10 Y-AAA & G-Sec	68	52	56	43
1 Y-AA & G-Sec	136	143	131	124
3 Y-AA & G-Sec	133	141	140	128

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

- Bond yields declined as market participants favoured long-term papers, driven by optimism over a potential reduction in debt supply. The rally gained traction after the government projected a smaller net revenue loss from recent Goods and Services Tax revisions than initially expected, easing fiscal concerns. Reassurances from officials about meeting the fiscal deficit target further supported the positive sentiment.
- Data from Reserve Bank of India showed that money supply grew 9.8% on a yearly basis for the fortnight ended Aug 22, 2025, compared to an equal amount of increase of in the same period of the previous year. Bank Credit to Commercial Sector grew 9.8% on a yearly basis for the fortnight ended Aug 22, 2025, compared to an increase of 13.1% in the same period of the previous year.
- Data from Reserve Bank of India showed that India's foreign exchange reserves increased to \$694.23 billion for the week ended Aug 29, 2025 compared with \$690.72 billion a week earlier.

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