


**GLOBAL MARKET SNAPSHOT**

MARKETS	PRICE	% CHANGE
USD/INR	87.910	-0.01
BRENT OIL	61	-0.02
GOLD	4378.59	-1.65
INDIA10YR	6.5131	+0.20
US10YR	3.942	+0.53
NIFTY50	25696.60	+0.49
SENSEX	83944.21	+0.58

**G-SEC/BONDS YIELDS**

SECURITY	LTY(%) TODAY	LTY(%) PREV DAY
364DTB	5.5325	5.5500
G-SEC2028	5.8008	5.7658
G-SEC2034	6.5554	6.5539
G-SEC2039	6.8131	6.7965
G-SEC2054	7.1216	7.0925
SDL2027	-	6.0554
SDL2033	-	7.1377

**MOST ACTIVELY TRADED CORPORATE BONDS**

SECURITY	YTM (%)	LTP
IIFL FINANCE LIMITED SR PDI 1 9.90 PP NCD FVRS1CR	9.8543	100.3300
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26A 6.66 BD 12OT28 FVRS1LAC	6.6950	99.9012
BAJAJ FINANCE LIMITED 7.90 SR 286 TR 9 LOA 17NV25 FVRS10LAC	6.5500	100.0740
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR I 6.66 BD 25OT28 FVRS1LAC	6.7300	99.7930
BAJAJ FINANCE LIMITED 7.07 NCD 21SP28 FVRS1LAC	7.1072	99.8080
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 23I 7.62 LOA 31JN28 FVRS1LAC	6.6700	101.8971

**AUCTION RESULT  
OF GOI DATED SECURITIES**

SECURITY	MATURITY	CUTOFF YIELD	AMOUNT
6.01% GSEC 2030	2030	6.1252/99.52	18,000
7.09% GSEC 2074	2074	7.1782/98.80	12,000
TOTAL	32,000		

**OVERNIGHT INDEXED SWAP**

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.4200	5.4400	5.3500	5.3685	5.5900	5.6175

**BOND MARKET**

The 10-year benchmark recorded (6.33% GS 2035) a close of 6.5131%, 1.31 bps higher than the close of the previous day's trading session.

**DOMESTIC BROADCAST**

Foreign Exchange Reserves in India decreased to 697780 USD Million in October 10 from 699960 USD Million in the previous week. Foreign Exchange Reserves in India averaged 308841.16 USD Million from 1998 until 2025, reaching an all time high of 704890 USD Million in September of 2024 and a record low of 29048 USD Million in September of 1998.

Deposit Growth in India increased to 9.90 percent in the week ending October 3 from 9.50 percent two weeks before. Deposit Growth in India averaged 14.77 percent from 1998 until 2025, reaching an all time high of 29.30 percent in January of 2008 and a record low of 2.70 percent in December of 2017.

The value of loans in India increased 11.40 percent in in the week ending October 3 2025 over the same month in the previous year. Loan Growth in India averaged 11.75 percent from 2012 until 2025, reaching an all time high of 20.80 percent in December of 2023 and a record low of 4.10 percent in March of 2017.

**GLOBAL BROADCAST**

The annual core inflation rate in the Euro Area, which excludes prices of food, energy, and tobacco, rose to 2.4% in September of 2025, above preliminary estimates of 2.3%. It was the highest core inflation rate since April.

Central Bank Balance Sheet in the United States increased to 6596454 USD Million in October 15 from 6590815 USD Million in the previous week. Central Bank Balance Sheet in the United States averaged 3889616.00 USD Million from 2002 until 2025, reaching an all time high of 8965487.00 USD Million in April of 2022 and a record low of 712809.00 USD Million in January of 2003.

Singapore recorded a trade surplus of 5947.61 SGD Million in September of 2025. Balance of Trade in Singapore averaged 1354.78 SGD Million from 1964 until 2025, reaching an all time high of 14218.87 SGD Million in April of 2025 and a record low of -1999.81 SGD Million in October of 1993.

Consumer Price Index CPI In the Euro Area increased to 129.43 points in September from 129.31 points in August of 2025. Consumer Price Index CPI in the Euro Area averaged 94.29 points from 1996 until 2025, reaching an all time high of 129.43 points in September of 2025 and a record low of 70.97 points in January of 1996.

**SPREAD ANALYSIS**

The India 10Years vs the United States 10 Years Government Bond spread value is 239.90 bps, 0.1 bps higher than the closing of the previous day.

Normal Convexity in Long-Term vs Short-Term Maturities.  
2 Years vs 1 Year bond spread is 14.71 bp.  
5 Years vs 2 Years bond spread is 37.84 bp.  
10 Years vs 2Years bond spread is 71.39 bp.

**MARKET OUTLOOK**

Today, the 10-year benchmark yields ended higher compared to the previous day and maintained good liquidity. The yield is projected to fluctuate between 6.45% and 6.55%.