DAILY REPORT
INDIAN DEBT MARKET
10TH JUNE 2026

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	95.161	-0.21
BRENT OIL	92.99	+1.68
GOLD	4185.42	-1.34
INDIA10YR	6.9353	+0.39
US10YR	4.541	+0.29
NIFTY50	23216.45	-0.12
SENSEX	73987.88	+0.87

G-SEC/BONDS YIELDS

SECURITY	LTY(%) TODAY	LTY (%) PREV
364DTB	5.8700	5.9200
G-SEC2030	6.4970	6.3719
G-SEC2034	6.9240	6.9288
G-SEC2040	7.2366	7.2199
G-SEC2055	7.5865	7.5316
SDL2027	6.8073	-
SDL2033	-	-

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26F 7.44 BD 17JL29 FVRS1LAC	7.3621	100.2500
LIC HOUSING FINANCE LTD TR 445 OP II 7.74 NCD 11FB28 FVRS1LAC	7.5000	100.3028
POWER FINANCE CORPORATION LIMITED SR 196 7.41 BD 25FB30 FVRS10LAC	7.2100	100.5615
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR IV 7.04 BD 09FB29 FVRS1LAC	7.3482	99.2243
LIC HOUSING FINANCE LTD TR 456 6.90 NCD 17SP27 FVRS1LAC	7.5400	99.2028
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR VII 7.42 BD 12MR29 FVRS1LAC	7.3700	100.0530
POWER FINANCE CORPORATION LIMITED SR 259A 6.96 BD 02MR28 FVRS1LAC	7.2140	99.5377
POWER FINANCE CORPORATION LIMITED SR 247B 7.40 BD 15JN35 FVRS1LAC	7.5623	99.210

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
6.0200	6.0775	6.1900	6.2325	6.4500	6.4800

BOND MARKET

The 10-year benchmark recorded (6.48% GS 2035) a close of 6.9353%, 2.71 bps higher than the previous day's trading session.

DOMESTIC BROADCAST

Indian government bond yields dropped sharply in the last four days, with the benchmark 10-year yield falling 0.10 per cent, as foreign portfolio investor (FPI) inflows picked up after the government's recent tax relief measures for debt investments.

Short-term Indian government bond yields have dropped to their lowest in three months. This move steepens the yield curve significantly. Expectations are high that banks will invest funds from the RBI's dollar inflow measures into this segment. The Reserve Bank of India's steps to attract foreign currency deposits are expected to lower funding costs for banks.

GLOBAL BROADCAST

The Consumer Price Index in China decreased 0.10 percent in May of 2026 over the previous month. Inflation Rate MoM in China averaged 0.14 percent from 1996 until 2026, reaching an all time high of 2.60 percent in February of 2008 and a record low of -1.80 percent in June of 1998.

The yield on Japan 30 Year Bond Yield eased to 3.85% on June 10, 2026, marking a 0.02 percentage points decrease from the previous session. Over the past month, the yield has edged up by 0.09 points and is 0.93 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

German 10-year Bund yields held just above 3.05%, their highest level since May 21, as easing tensions between Israel and Iran temporarily soothed concerns that weekend attacks could disrupt US-led peace efforts in the Middle East. Investors are also focused on the European Central Bank's policy meeting on Thursday, where policymakers are widely expected to deliver a 25-basis-point rate hike, the first move in a year, after the Israel-Iran conflict triggered an energy crisis and fueled inflationary pressures.

Producer Price Inflation MoM in Japan decreased to 0.90 percent in May from 2.30 percent in April of 2026. Producer Price Inflation MoM in Japan averaged 0.13 percent from 1960 until 2026, reaching an all-time high of 7.40 percent in December of 1973 and a record low of -1.90 percent in October of 2008.

SPREAD ANALYSIS

The India 10Years vs the United States 10 Years Government Bond spread value is 239.43 bps, 3.6 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 15.96 bp.
5 Years vs 2 Years bond spread is 50.92 bp.
10 Years vs 2Years bond spread is 82.13 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 6.90% and 7.00%.

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