

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	94.538	-0.04
BRENT OIL	79.44	+0.44
GOLD	4347.80	-0.07
INDIA10YR	6.8626	-0.03
US10YR	4.430	+0.05
NIFTY50	24082.40	+0.40
SENSEX	77139.61	+0.45

G-SEC/BONDS YIELDS

SECURITY	LTY(%) TODAY	LTY (%) PREV
364DTB	5.750	5.8000
G-SEC2030	6.4512	6.3454
G-SEC2034	6.8518	-
G-SEC2040	7.1826	7.1852
G-SEC2055	7.5186	7.5195
SDL2027	6.4695	6.2367
SDL2033	7.4686	7.8046

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
BAJAJ FINANCE LIMITED 8% NCD 12MY31 FVRS1LAC	8.0792	100.2874
MUTHOOT FINANCE LIMITED 8.65 NCD 12JU31 FVRS1LAC	8.6433	100.000
BAJAJ FINANCE LIMITED 7.93 NCD 12JU29 FVRS1LAC	7.8487	100.0774
LIC HOUSING FINANCE LTD TR 427 7.8 LOA 22DC27 FVRS10LAC	7.5700	100.2464
BAJAJ HOUSING FINANCE LIMITED 8.25 NCD 27MY31 FVRS1LAC	7.8446	100.1580
LIC HOUSING FINANCE LTD TR 438 7.8350 NCD 11MY27 FVRS1LAC	7.5700	100.1750
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 25E 7.53 BD 24MR28 FVRS1LAC	7.3913	100.1574
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 25A 7.70 BD 30SP27 FVRS1LAC	7.5300	100.1438

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.8800	5.8750	5.9900	6.0300	6.2800	6.2975

BOND MARKET

The 10-year benchmark recorded (6.94% GS 2036) a close of 6.9353%, 0.25 bps lower than the previous day's trading session.

DOMESTIC BROADCAST

HDFC Bank has successfully raised \$750 million through dollar bonds. This move capitalizes on the Reserve Bank of India's subsidized hedging facility for overseas borrowings. The deal marks the largest by an Indian lender since May 2023. Other banks are also planning similar overseas debt sales. Proceeds will support international operations and growth.

India's central bank is not looking to enable direct settlement of government securities via offshore settlement platforms like Euroclear, one of the world's largest securities settlement systems despite recent tax changes aimed at attracting foreign investors. The Reserve Bank of India (RBI) wants overseas investors to participate directly on the domestic Negotiated Dealing System-Order Matching (NDS-OM) platform, an electronic system for secondary market trading in government bonds.

GLOBAL BROADCAST

Japan's trade deficit narrowed sharply to JPY 378.7 billion in May 2026 from JPY 662.5 billion a year earlier, well below market expectations of JPY 564.6 billion, as exports outpaced imports. Exports rose 17% year-on-year to JPY 9,511.5 billion, accelerating from 14.8% in April while marking the strongest increase since November 2022 and exceeding forecasts of 16.2%.

Singapore recorded a trade surplus of 5573.52 SGD Million in May of 2026. Balance of Trade in Singapore averaged 1428.44 SGD Million from 1964 until 2026, 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 103.13 points in May from 103.04 points in April of 2026. Consumer Price Index CPI in the Euro Area averaged 73.85 points from 1996 until 2026, reaching an all time high of 103.13 points in May of 2026 and a record low of 55.12 points in January of 1996.

The yield on Germany 30 Year Bond Yield eased to 3.49% on June 17, 2026, marking a 0.02 percentage points decrease from the previous session. Over the past month, the yield has fallen by 0.20 points, though it remains 0.52 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

SPREAD ANALYSIS

The India 10Years vs the United States 10 Years Government Bond spread value is 243.26 bps, 0.25 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 lower compared to the previous day and maintained good liquidity. The yield is projected to fluctuate between 6.80% and 6.90%.