DAILY REPORT
INDIAN DEBT MARKET
20TH AUGUST 2026

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	95.563	-0.01
BRENT OIL	94.32	+2.95
GOLD	4567.79	-0.68
India 10 YR	6.8709	+0.88
US 10 YR	4.677	+0.52
NIFTY 50	24231.85	+0.64
SENSEX	77537.72	+0.82

G-SEC / BONDS YIELDS

SECURITY	LTY (%) TODAY	LTY (%) PREV
364 DTB	5.7400	5.7000
G-SEC 2031	6.5206	6.4482
G-SEC 2035	6.8424	6.7928
G-SEC 2041	7.0417	6.9963
G-SEC 2055	7.4654	7.4103
SDL 2027	-	-
SDL 2036	7.5051	7.5587

ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
REC LIMITED SR 257 TR A 7.28 BD 31AG29 FVRS1LAC	7.3700	99.7250
BAJAJ FINANCE LIMITED 7.92 NCD 24JU31 FVRS1LAC	8.0480	99.4738
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26F 7.44 BD 17JL29 FVRS1LAC	7.5186	99.7563
LIC HOUSING FINANCE LTD TR 458 7.57 NCD 23NV29 FVRS1LAC	7.7000	99.6487
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 25C 7.44 BD 24FB28 FVRS1LAC	7.4133	99.9612
ADITYA BIRLA HOUSING FINANCE LIMITED SR E1 8.23 NCD 18AG36 FVRS1LAC	8.2787	99.6334
REC LIMITED SR 248A 6.52 BD 31JN28 FVRS1LAC	7.3243	98.8813
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 24E 7.80 BD 15MR27 FVRS1LAC	7.0714	100.2489
NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT SR NABFID20274 7.54 BD 19AG41 FVRS1LAC	7.5364	99.9300
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR II 6.74 BD 10JN29 FVRS1LAC	7.5020	98.2113
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR IX 7.68 BD 10AG27 FVRS1LAC	7.5000	100.1569

OVERNIGHT INDEXED SWAP

OIS (1 YEAR)		OIS (2 YEAR)		OIS (5 YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.8850	5.9350	6.1100	6.1650	6.4425	6.4750

BOND MARKET

The 10-year benchmark (6.94% GS 2036) recorded a close of 6.8709%, ending at 5.39 bps higher than the close of the previous day's trading session.

DOMESTIC BROADCAST

Infrastructure output in India rose by 5.4% from the previous year in July of 2026, extending the upwardly revised, ten-month high of 6% in the previous month. The result extended the period of traction from the more fragile growth rates in the second quarter after the war in Iran triggered a surge in energy prices and costs that Indian manufacturers face.

GLOBAL BROADCAST

Japanese investors bought a net of 1,135.1 billion yen of foreign bonds for the week ending on August 15, after buying a net of 1,636.7 billion yen in the previous week. Foreign Bond Investment in Japan averaged 165.05 JPY Billion from 2005 until 2026, reaching an all time high of 6790.00 JPY Billion in September of 2021 and a record low of -7827.00 JPY Billion in July of 2021.

Employment in Australia dropped by 15,800 to 14.81 million in July 2026, shifting from an upwardly revised 80,300 jump in the previous month and missing market expectations for a 15,000 gain. It marked the first monthly decline since April, driven by a 32,200 decline in part-time employment to a three-month low of 4.60 million.

The yield on Japan 20 Year Bond Yield eased to 3.72% on August 20, 2026, marking a 0.06 percentage points decrease from the previous session. Over the past month, the yield has edged up by 0.11 points and is 1.07 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

The number of people claiming unemployment benefits in the US rose by 9,000 to 209,000 on the first week of August, above market expectations of 202,000.

Continuing Jobless Claims in the United States decreased to 1777 thousand in the week ending August 1 of 2026 from 1799 thousand in the previous week.

Philly Fed Employment in the United States increased to 27.90 points in August from 10 points in July of 2026. Philly Fed Employment in the United States averaged 2.20 points from 1968 until 2026, reaching an all time high of 39.60 points in April of 2022 and a record low of -51.80 points in March of 2009.

SPREAD ANALYSIS

The India 10 Years vs the United States 10 Years Government Bond spread value is 219.39 bps, 1 bps lower than the closing of the previous day.

Normal Convexity in Long-Term vs Short-Term Maturities.
2 Years vs 1 Years bond spread is 19.04 bp
5 Years vs 2 Years bond spread is 51.97 bp.
10 Years vs 2 Years bond spread is 68.31 bp.

MARKET OUTLOOK

Today, the 10-year benchmark yields ended higher compared to the previous day. The yield is projected to fluctuate between 6.84% and 6.90%.