

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.10	-9
US 2Y*	3.55	-6
Germany 10Y	2.85	-1
UK 10Y	4.64	1
Japan 10Y	2.15	-6

Source: Bloomberg, *semi-annual

G-sec yield		
G- Sec	Yield (in %)	1D Change (bps)
6.01% GS 2030*	6.33	4
6.48% GS 2035* (10Y)	6.72	3
6.68% GS 2040*	7.13	3
1-Month T-bill	5.23	22
3-Month T-bill	5.34	4
6-Month T-bill	5.58	7
12-Month T-bill	5.65	5

Source: CCIL, Bloomberg, *semi-annual

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	118	91	58	58
AA	210	179	145	143
A	403	369	336	337

Source: FIMMDA, as on 06 Mar, 2026

Key rates	
Policy	Rate (in %)
Repo rate	5.25
Standing Deposit Facility Rate	5.00
Bank rate	5.50
1-year median MCLR of SCBs	8.45
SOFR	3.65

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	Last	1D Change (%)
BSE SENSEX	77,566	-1.7
NIFTY	24,028	-1.7
NASDAQ	22,696	1.4
S&P 500	6,796	0.8
Nikkei 225	52,729	-5.2
Euro Stoxx 50	5,685	-0.6

Source: Google Finance, Investing.com

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	88.8	-22.0
Natural gas Nymex (USD/MMBtu)	3.1	-9.1
Gold Comex (USD/t oz.)	5,184.1	1.7
Copper Comex (USD/lb)	591.6	2.8
Wheat cbot (USD/bu.)	589.0	-7.3

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	92.33	0.6
GBP/ INR	123.40	0.6
EUR/ INR	106.69	0.1
EUR/USD	1.16	0.9
DXY Index	99.18	0.2

Source: Morningstar, Bloomberg, Marketwatch

Key Events

India: SGS Auction; **China:** Trade Balance Feb'26; **World:** EIA STEO; **US:** Existing Home Sales Feb'26; **S. Africa:** GDP CY25

Domestic

RBI conducts operations in government securities (Source: RBI):

- Rs. 500 bn was accepted in an OMO auction against a similar notified amount for Union G-secs. Maximum amount was accepted for 6.33% GS 2035 (Rs. 135 bn) and 6.01% GS 2030 (Rs. 135 bn)
- A switch auction was conducted for Union G-secs. Securities about to expire in CY26 and CY27 were on offer, and switched for securities with maturity from CY32 to CY62

Union in hot pursuit of receipt target for FY26 (Source: DIPAM, ET):

Combined disinvestment and asset monetisation receipts have reached Rs. 344.0 bn so far, surpassing FY26RE of Rs. 338.5 bn. This comprises Rs. 188.4 bn from asset monetisation and Rs. 155.6 bn from disinvestment. Moreover, dividend collections from PSEs have clocked Rs. 705.8 bn, nearing the FY26RE target.

Insurers show fair growth in Feb'26 (Source: CEIC):

- Gross direct premium of non-life insurers was up 9.7% y/y to Rs. 238.5 bn in Feb'26. Significant gains in specialised health insurers and private insurers were offset by moderation in PSU insurers. Gross direct premium was up 9.3% y/y in 11MFY26 with public insurers outpacing private ones
- Life insurers saw first year premium of Rs. 354.2 bn in Feb'26, up 18.1% y/y. Gains were led by group non-single premia. Policies were up 23.0% y/y. For 11MFY26, first year premium clocked Rs. 3.8 trn, up 14.3% y/y, again led by group non-single

International

POTUS gives mix signal on the fate of the war (Source: BBC, CBS):

Mr. Trump said that the war on Iran will be over "pretty quickly" but also that the US "hasn't won enough" and is aiming for "ultimate victory". He also vowed to hit Iran "twenty times harder" if it blocks trade along the Strait of Hormuz, which he is considering taking over. Markets normalised partially after this news.

Measures to increase oil supply being discussed amidst price volatility (Source: FT, Reuters):

As per media sources, the IEA is coordinating a meeting of G7 leaders for releasing emergency oil reserves. US officials believe a joint release in the range of 300mn-400mn barrels would be apposite, which would reportedly represent 25% to 35% of the 1.2 bn barrels in reserve. Further, Mr. Trump said he could waive off certain oil-related sanctions to cut prices.

Chinese trade balance impresses in early CY26 (Source: Investing.com, Reuters):

For 2MCY26, exports grew 21.8% y/y with imports growing at a slower 19.8%. This meant that trade surplus clocked USD 213.6 bn, well above the estimate of USD 177.4 bn. It may be noted that the country printed record trade surplus in CY25.

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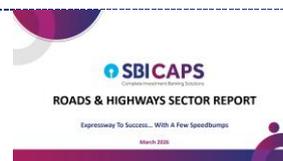


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