

Foreign G-Sec Bond Yield

G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.43	-4
US 2Y*	4.05	-1
Germany 10Y	2.93	-2
UK 10Y	4.79	-2
Japan 10Y	2.59	0

Source: Bloomberg, *semi-annual

G-sec yield

G- Sec	Yield (in %)	1D Change (bps)
6.36% GS 2031*	6.47	0
6.94% GS 2036* (10Y)	6.87	-1
6.68% GS 2040*	7.19	-1
1-Month T-bill	5.13	0
3-Month T-bill	5.23	-4
6-Month T-bill	5.47	-3
12-Month T-bill	5.80	-2

Source: CCL, Bloomberg, *semi-annual

Spreads in bps for Corporates

Annualized Spreads	3-year	5-year	7-year	10-year
AAA	101	76	53	53
AA	178	157	136	139
A	364	348	328	333

Source: FIMMDA, as on 15 June, 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	8.65
SOFR	3.69

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices

Indices	Last	1D Change (%)
BSE SENSEX	76,827	0.7
NIFTY	23,989	0.6
NASDAQ	26,376	-1.2
S&P 500	7,511	-0.6
Nikkei 225	69,405	0.1
Euro Stoxx 50	6,257	0.4

Source: Google Finance

Commodities Futures

Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	78.9	-5.2
Natural gas Nymex (USD/MMBtu)	3.3	3.2
Gold Comex (USD/t oz.)	4,360.4	0.7
Copper Comex (USD/lb)	658.8	1.5
Wheat cbot (USD/bu.)	603.8	1.1

Source: Bloomberg

Exchange Rates

Currency pair	Rate	1D Change (%)
USD/ INR	94.56	-0.2
GBP/ INR	126.83	0.1
EUR/ INR	109.75	0.1
EUR/USD	1.16	0.2
DXY Index	99.54	-0.1

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: T-Bill Auction; **US:** Policy Rate, Retail Sales May'26; **Japan:** Trade Balance May'26; **Russia:** GDP Q1CY26; **World:** IEA Monthly Report

Domestic

El Nino concerns depress kharif sowing and necessitate Union-State coordination (Source: The Hindu Businessline, PTI): Sowing of kharif pulses is down 42% y/y as on 12 Jun'26, with key production regions of Maharashtra and Karnataka waiting for rain. The shortfall is high for both pigeon peas and mung beans. The El Nino is expected to be "relatively severe" in 9-10 States during the kharif season. The Union Agriculture Minister had meetings with various bodies in such States. Hearteningly, foodgrain reserves in the Central Pool were at a record high of 122 mn tonnes as of 1 Jun'26.

Union zooms in on non-tax revenues in FY27 (Source: ET): As per media sources, asset monetisation in the first 2.5 months of FY27 has already reached 30% of FY26 levels, and disinvestment proceeds are near FY26 amount. Efforts are on to exceed the combined FY27BE of Rs. 800 bn given strain on other fronts.

Key auctions conducted by Central Bank (Source: RBI):

- 7-day VRR for a notified amount of Rs. 1.5 trn saw bids worth Rs. 894.4 bn, which was equal to allotment. The cut-off rate was 5.26%
- SGS belonging to 9 States for a cumulative notified amount of Rs. 216 bn were auction. Total accepted amount was Rs. 204.6 bn, with Punjab and Uttarakhand accepting only partial amounts for some of their papers. 10Y yield was ~7.66%

International

More details of Iran-US deal emerge (Source: Reuters): As per media sources, a USD 300 bn private fund for investment in Iran is envisaged, with more than half the outlay already committed. Investments pledged span energy, logistics, manufacturing, and transport, and are from companies based across the world.

Australia keeps policy rate steady (Source: The Guardian, RBA): The RBA kept the official cash rate target at 4.35%, in line with expectations. The decision was unequivocal. The Board commented that inflation has picked up materially, and that it is keen that demand is slowed down to ensure inflation doesn't become embedded.

Japan slips into trade deficit (Source: The Straits Times): The value of exports rose 17% y/y in May'26. However, imports rose by 12.5%, with a weakened JPY exaggerating them in a month when volumes fell nearly 7%. Notably, oil imports plunged and it was electronics shipments which spiked imports. This meant that Japan recorded a trade deficit of JPY 378.6 bn, better than forecast of JPY 546.6 bn.

China increases liquidity in its markets (Source: Bloomberg): The PBOC pumped ~CNY 420 in the financial markets through the 7-day reverse repo facility at 1.40% interest rate. This represents an increase from CNY 393 bn injected previously.

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