10 September 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	**Yield (in %)**	**1D Change (bps)**
US 10Y*	4.84	4
US 2Y*	4.43	3
Germany 10Y	3.44	8
UK 10Y	5.26	9
Japan 10Y	2.92	6

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	**Yield (in %)**	**1D Change (bps)**
6.36% GS 2031*	6.51	2
6.94% GS 2036* (10Y)	6.96	1
7.06% GS 2041*	7.10	0
1-Month T-bill	4.76	-2
3-Month T-bill	5.19	-13
6-Month T-bill	5.60	5
12-Month T-bill	5.90	3

*Source: CCIL, Bloomberg, *semi-annual*

Spreads in bps for Corporates				
Annualized Spreads	**3-year**	**5-year**	**7-year**	**10-year**
AAA	128	120	91	67
AA	206	205	177	154
A	390	385	358	337

Source: FIMMDA, as on 08 September, 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	8.70
SOFR	3.64

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	**Last**	**1D Change (%)**
BSE SENSEX	74,764	-1.1
NIFTY	23,432	-0.9
NASDAQ	26,253	-0.6
S&P 500	7,636	-0.5
Nikkei 225	65,143	-0.2
Euro Stoxx 50	6,312	-1.6

Source: Google Finance

Commodities Futures		
Commodities	**Last**	**1D Change (%)**
Brent Crude (USD/bbl)	101.2	1.9
Natural gas Nymex (USD/MMBtu)	2.8	-3.8
Gold Comex (USD/t oz.)	4,457.7	0.9
Copper Comex (USD/lb)	685.2	1.3
Wheat cbot (USD/bu.)	725.5	-2.0

Source: Bloomberg

Exchange Rates		
Currency pair	**Rate**	**1D Change (%)**
USD/ INR	95.11	0.3
GBP/ INR	128.89	0.4
EUR/ INR	110.60	0.4
EUR/USD	1.16	0.1
DXY Index	98.82	0.0

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: VRRR Auction; **Policy Rate:** ECB, Turkey; **US:** PPI Aug'26, Existing Home Sales Aug'26; **World:** OPEC Monthly Report

Domestic

Goods exports surge in 5MFY27 (Source: BS): Commerce Minister Mr. Goyal claimed that merchandise exports rose 15% y/y. It may be noted that in 4MFY27, the country had recorded goods exports of USD 174 bn, up 17% y/y.

RBI official flags concerns on Fintech (Source: RBI): Deputy Governor Mr. Jain elucidated three concerns which emerge when technology is deployed at scale in finance: speed, concentration, and opacity. He said policymaking must work on principles of remaining clear about outcomes and accountability, proportionality, and creating space for experimentation and learning within safeguards.

Union Cabinet approves key Railway projects (Source: PIB): Five multitracking projects covering TN, Andhra Pradesh, Karnataka, and Telangana which will enhance the existing network by 540 km have been approved at a total cost of Rs. 100.2 bn, with the project to conclude in FY30. Three multitracking projects in WB, Jharkhand, Odisha, MP, and Chhattisgarh improving the network by 656 km at a cost of Rs. 107.8 bn by FY30 have also been given the go ahead.

Central Bank concludes key auctions (Source: RBI):

- 91-day T-Bills worth Rs. 121.5 bn were sold (notified: Rs. 90 bn) at a cut-off rate of 5.2089%. 182-day T-Bills worth Rs. 90 bn were sold (notified: Rs. 80 bn) at a cut-off rate of 5.6174%. 364-day T-Bill worth Rs. 74.6 bn were sold (notified: Rs. 70 bn) at a cut-off rate of 5.9148%
- Overnight VRRR for a notified amount of Rs. 5 trn saw bids and acceptance worth Rs. 4.6 trn at a cut-off rate of 5.24%

International

POTUS promises gift if Republicans win election (Source: Reuters): Mr. Trump announced that the Government would issue a dividend of USD 5,000 to every adult in the US if Republicans maintain control of Congress post the mid-term elections. The dividend so issued must be spent entirely in the USA.

Oil demand to outstrip supply in CY26 (Source: EIA): Total production in CY26, at 100.6 mbpd is now expected to be 0.2% lower than earlier estimated. A sharp loss in production from OPEC would not be adequately compensated by a gingerly rise in non-OPEC output. Consumption too, would decline, by a softer 0.1% vs. earlier forecast, albeit remaining above supply at 102.6 mbpd. This means that Brent crude is now projected to average USD 91.0/bbl (prev.: USD 86.8/bbl).

US Treasury to go for outsized buyback (Source: CNBC): Bond buybacks up to USD 6 bn have been proposed for 10 Sep'26. The move targets 10Y and 20Y Treasury notes which are less liquid and where yields have hit multi-year highs. Future operations will be atleast USD 4 bn.

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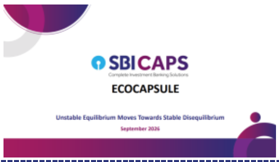

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