

AUCTION HIGHLIGHTS

- ❖ The RBI conducted auction of dated G-secs worth ₹22,000 crore – 6.64% GS 2027 (₹7K cr; WAY – 6.68%) and 7.34% GS 2064 (₹15K cr; WAY – 7.06%).
- ❖ Treasury Bill auctions: 91-day T-bill worth ₹18,200 crore (WAY: 6.57%); 182-day T-bill worth ₹9,300 crore (WAY: 6.69%); 364-day T-bill worth ₹8,172 crore (WAY: 6.68%).
- ❖ Ten State Governments raised ₹19,525 crore in the previous week via sale of State-Development Loans (SDLs).

KEY YIELD COMPARISON

- ❖ G-Sec yield curve: The shorter-end (up to 5 years) moved +3 to -3 bps, the middle (5 to 10 years) fell up to 4 bps and longer-end (>10 years) moved +3 to -2 bps.

SPREAD STATUS

- ❖ Spreads on 6-month bonds (AAA, AA, A+) widened up to 11 basis point (bps) over G-Sec due to rise in corporate bond yields.
- ❖ Spreads on 5-year bonds (AAA, AA, A+) narrowed 2 basis points (bps) over G-Secs due to fall in corporate bond yields.

LIQUIDITY OPERATIONS

- ❖ Liquidity was in deficit of ₹2,25,016 crore as on Jan 10, 2025.

Source: RBI, NSDL. GS – Govt. Securities; WAY- Weighted Average Yield; FII – Foreign Institutional Investors; MIBOR – Mumbai Interbank Offer Rate. Past performance may or may not sustain in the future.

DEBT MARKET IN SIX CHARTS

