

# DEBT MARKETS MONITOR

January 10, 2023



|                                       | Yields %              |                          |                            |                            |                             | Change (in Bps) |        |         |          |
|---------------------------------------|-----------------------|--------------------------|----------------------------|----------------------------|-----------------------------|-----------------|--------|---------|----------|
|                                       | Latest<br>Jan 6, 2023 | 1 Day Ago<br>Jan 5, 2023 | 1 Week Ago<br>Dec 30, 2022 | 1 Month Ago<br>Dec 6, 2022 | 3 Months Ago<br>Oct 6, 2022 | 1 Day           | 1 Week | 1 Month | 3 Months |
| Overnight Rate                        | 6.07                  | 6.09                     | 6.60                       | 5.8                        | 5.79                        | -2              | -53    | 27      | 28       |
| Repo Rate                             | 6.25                  | 6.25                     | 6.25                       | 5.9                        | 5.9                         | 0               | 0      | 35      | 35       |
| <b>Commercial Papers (CPs)</b>        |                       |                          |                            |                            |                             |                 |        |         |          |
| 1 Month                               | 6.65                  | 6.7                      | 6.95                       | 7.05                       | 6.05                        | -5              | -30    | -40     | 60       |
| 3 Months                              | 7.2                   | 7.25                     | 7.05                       | 7.15                       | 6.75                        | -5              | 15     | 5       | 45       |
| 6 Months                              | 7.8                   | 7.8                      | 7.7                        | 7.65                       | 7                           | 0               | 10     | 15      | 80       |
| 12 Months                             | 7.95                  | 8.1                      | 8                          | 8                          | 7.45                        | -15             | -5     | -5      | 50       |
| <b>Certificate of Deposits (CDs)</b>  |                       |                          |                            |                            |                             |                 |        |         |          |
| 1 Month                               | 6.12                  | 6.18                     | 6.62                       | 6.69                       | 6.29                        | -6              | -50    | -57     | -17      |
| 3 Months                              | 7.08                  | 7.12                     | 6.66                       | 6.83                       | 6.28                        | -4              | 42     | 25      | 80       |
| 6 Months                              | 7.22                  | 7.23                     | 7.08                       | 7.24                       | 6.69                        | -1              | 14     | -2      | 53       |
| 12 Months                             | 7.6                   | 7.62                     | 7.59                       | 7.44                       | 7.02                        | -2              | 1      | 16      | 58       |
| <b>T-Bills</b>                        |                       |                          |                            |                            |                             |                 |        |         |          |
| 14 Days                               | 6.01                  | 6.09                     | 5.99                       | 6.01                       | 5.8                         | -8              | 2      | 0       | 21       |
| 1 Month                               | 5.93                  | 6.03                     | 6.03                       | 6.14                       | 5.76                        | -10             | -10    | -21     | 17       |
| 3 Months                              | 6.35                  | 6.32                     | 6.26                       | 6.33                       | 5.96                        | 3               | 9      | 2       | 39       |
| 6 Months                              | 6.75                  | 6.76                     | 6.69                       | 6.67                       | 6.44                        | -1              | 6      | 8       | 31       |
| 12 Months                             | 6.89                  | 6.91                     | 6.87                       | 6.79                       | 6.71                        | -2              | 2      | 10      | 18       |
| <b>Gilts</b>                          |                       |                          |                            |                            |                             |                 |        |         |          |
| 1 Year                                | 6.76                  | 6.71                     | 6.72                       | 6.85                       | 6.71                        | 5               | 4      | -9      | 5        |
| 2 Years                               | 6.95                  | 6.94                     | 6.96                       | 6.85                       | 7.11                        | 1               | -1     | 9       | -17      |
| 3 years                               | 7.05                  | 6.99                     | 7.04                       | 6.98                       | 7.14                        | 6               | 2      | 8       | -8       |
| 5 Years                               | 7.27                  | 7.23                     | 7.23                       | 7.11                       | 7.34                        | 4               | 4      | 17      | -7       |
| 7 Years                               | 7.35                  | 7.31                     | 7.32                       | 7.22                       | 7.41                        | 4               | 3      | 14      | -6       |
| 10 Years                              | 7.37                  | 7.33                     | 7.33                       | 7.25                       | 7.45                        | 5               | 5      | 13      | -8       |
| <b>State Development Loans (SDLs)</b> |                       |                          |                            |                            |                             |                 |        |         |          |
| 3 Years                               | 7.33                  | 7.33                     | 7.33                       | 7.23                       | 7.40                        | 0               | 0      | 10      | -7       |
| 5 Years                               | 7.46                  | 7.46                     | 7.45                       | 7.44                       | 7.47                        | 0               | 1      | 2       | -1       |
| 10 Years                              | 7.59                  | 7.59                     | 7.59                       | 7.55                       | 7.62                        | 0               | 0      | 4       | -3       |
| <b>Corporate Bonds</b>                |                       |                          |                            |                            |                             |                 |        |         |          |
| 1 Year AAA                            | 7.6                   | 7.6                      | 7.6                        | 7.5                        | 7.15                        | 0               | 0      | 10      | 45       |
| 2 Year AAA                            | 7.63                  | 7.6                      | 7.58                       | 7.5                        | 7.4                         | 3               | 5      | 13      | 23       |
| 3 Years AAA                           | 7.63                  | 7.6                      | 7.6                        | 7.48                       | 7.55                        | 3               | 3      | 15      | 8        |
| 5 Years AAA                           | 7.65                  | 7.6                      | 7.65                       | 7.5                        | 7.7                         | 5               | 0      | 15      | -5       |
| 10 Years AAA                          | 7.7                   | 7.65                     | 7.65                       | 7.55                       | 7.65                        | 5               | 5      | 15      | 5        |
| 1 Year AAA PSU                        | 7.68                  | 7.64                     | 7.55                       | 7.35                       | 6.90                        | 4               | 13     | 33      | 78       |
| 2 Year AAA PSU                        | 7.51                  | 7.47                     | 7.63                       | 7.36                       | 7.47                        | 4               | -12    | 15      | 4        |
| 3 Years AAA PSU                       | 7.59                  | 7.55                     | 7.58                       | 7.31                       | 7.53                        | 4               | 1      | 28      | 5        |
| 1 Year AA                             | 8.3                   | 8.3                      | 8.2                        | 8.1                        | 7.5                         | 4               | 10     | 25      | 79       |
| 2 Year AA                             | 8.2                   | 8.2                      | 8.3                        | 8.1                        | 8.1                         | 4               | -8     | 12      | 10       |
| 3 Years AA                            | 8.3                   | 8.3                      | 8.3                        | 8.1                        | 8.3                         | 4               | 1      | 23      | 1        |
| <b>Other Data</b>                     |                       |                          |                            |                            |                             |                 |        |         |          |
| Liquidity (INR Mn)                    | -67,279               | -1,54,764                | -10,115                    | -85,481                    | -74,215                     | -57%            | 565%   | -21%    | -9%      |
| USDINR                                | 82.63                 | 82.70                    | 82.79                      | 82.28                      | 81.70                       | -0.1%           | -0.2%  | 0.4%    | 1.1%     |

Source: Bloomberg

The data provided herein has been obtained from a source considered reliable however, there is no assurance/ guarantee that the data is accurate or complete. These rates are only illustrative and are based on the current yields of similar instruments available in market, and terms and conditions of the issuer, which may change from time to time depending upon the interest rates prevailing in the market, RBI policy and other relevant factors. There is no assurance as to the above returns being achieved by the schemes of Baroda BNP Paribas Mutual Fund. The above returns cannot be construed as the final yield on the investment and actual returns to an investor will be based on the actual NAV computed based on the actual portfolio of the scheme.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.