

# DEBT MARKET MONITOR

February 14, 2025

| Yields %                              |              |              |              |              |              | Change (in Bps)   |         |          |      |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|-------------------|---------|----------|------|
|                                       | Latest       | 1 Week Ago   | 1 Month Ago  | 3 Months Ago | FY24 Closing | 1 Week            | 1 Month | 3 Months | FYTD |
|                                       | Feb 14, 2025 | Feb 07, 2025 | Jan 14, 2024 | Nov 15, 2024 | Mar 29, 2024 |                   |         |          |      |
| Overnight Rate                        | 6.45         | 6.35         | 6.60         | 6.50         | 7.90         | 10                | -15     | -5       | -145 |
| Repo Rate                             | 6.25         | 6.25         | 6.50         | 6.50         | 6.50         | 0                 | -25     | -25      | -25  |
| <b>Commercial Papers (CPs)</b>        |              |              |              |              |              |                   |         |          |      |
| 1 Month                               | 7.48         | 7.55         | 7.60         | 7.28         | 7.90         | -7                | -12     | 21       | -42  |
| 3 Months                              | 7.80         | 7.80         | 7.95         | 7.36         | 8.00         | 0                 | -15     | 44       | -20  |
| 6 Months                              | 7.90         | 7.90         | 8.00         | 7.63         | 8.05         | 0                 | -10     | 28       | -15  |
| 12 Months                             | 7.90         | 7.90         | 8.15         | 7.68         | 8.05         | 0                 | -25     | 23       | -15  |
| <b>Certificate of Deposits (CDs)</b>  |              |              |              |              |              |                   |         |          |      |
| 1 Month                               | 6.87         | 7.01         | 7.20         | 6.81         | 7.20         | -14               | -33     | 6        | -33  |
| 3 Months                              | 7.46         | 7.41         | 7.55         | 7.18         | 7.77         | 5                 | -9      | 28       | -31  |
| 6 Months                              | 7.55         | 7.59         | 7.61         | 7.36         | 7.73         | -4                | -6      | 19       | -18  |
| 12 Months                             | 7.56         | 7.53         | 7.69         | 7.53         | 7.62         | 3                 | -13     | 3        | -6   |
| <b>T-Bills</b>                        |              |              |              |              |              |                   |         |          |      |
| 14 Days                               | 6.33         | 6.25         | 6.62         | 6.38         | 7.01         | 8                 | -29     | -5       | -68  |
| 1 Month                               | 6.29         | 6.25         | 6.51         | 6.31         | 7.09         | 4                 | -22     | -2       | -80  |
| 3 Months                              | 6.45         | 6.40         | 6.59         | 6.44         | 6.90         | 5                 | -14     | 1        | -45  |
| 6 Months                              | 6.55         | 6.52         | 6.68         | 6.60         | 7.04         | 3                 | -13     | -5       | -49  |
| 12 Months                             | 6.54         | 6.52         | 6.69         | 6.62         | 6.99         | 2                 | -15     | -8       | -45  |
| <b>Gilts</b>                          |              |              |              |              |              |                   |         |          |      |
| 1 Year                                | 6.54         | 6.52         | 6.69         | 6.62         | 6.99         | 2                 | -15     | -8       | -45  |
| 2 Years                               | 6.63         | 6.59         | 6.74         | 6.73         | 7.03         | 3                 | -12     | -10      | -40  |
| 3 years                               | 6.61         | 6.62         | 6.78         | 6.74         | 7.05         | -1                | -17     | -14      | -44  |
| 5 Years                               | 6.64         | 6.63         | 6.79         | 6.81         | 7.06         | 1                 | -15     | -17      | -42  |
| 7 Years                               | 6.74         | 6.73         | 6.86         | 6.85         | 7.06         | 0                 | -12     | -11      | -32  |
| 10 Years                              | 6.71         | 6.70         | 6.82         | 6.86         | 7.06         | 0                 | -12     | -16      | -35  |
| <b>State Development Loans (SDLs)</b> |              |              |              |              |              |                   |         |          |      |
| 10 Years                              | 7.11         | 7.12         | 7.17         | 7.15         | 7.36         | -1                | -6      | -4       | -25  |
| <b>Corporate Bonds</b>                |              |              |              |              |              |                   |         |          |      |
| 1 Year AAA                            | 7.71         | 7.70         | 7.81         | 7.63         | 7.78         | 1                 | -10     | 8        | -7   |
| 2 Year AAA                            | 7.57         | 7.51         | 7.65         | 7.56         | 7.77         | 6                 | -8      | 1        | -20  |
| 3 Years AAA                           | 7.51         | 7.47         | 7.60         | 7.49         | 7.66         | 4                 | -9      | 2        | -15  |
| 5 Years AAA                           | 7.38         | 7.36         | 7.51         | 7.43         | 7.60         | 2                 | -13     | -5       | -22  |
| 10 Years AAA                          | 7.30         | 7.27         | 7.30         | 7.23         | 7.45         | 3                 | 0       | 7        | -15  |
| 1 Year AAA PSU                        | 7.69         | 7.67         | 7.71         | 7.73         | 7.69         | 2                 | -3      | -4       | 0    |
| 2 Year AAA PSU                        | 7.68         | 7.62         | 7.72         | 7.56         | 7.72         | 6                 | -4      | 12       | -3   |
| 3 Years AAA PSU                       | 7.50         | 7.48         | 7.53         | 7.44         | 7.55         | 2                 | -3      | 6        | -5   |
| 1 Year AA                             | 8.35         | 8.33         | 8.37         | 8.35         | 8.33         | 2                 | -2      | 0        | 2    |
| 2 Year AA                             | 8.40         | 8.33         | 8.39         | 8.26         | 8.35         | 6                 | 0       | 14       | 4    |
| 3 Years AA                            | 8.21         | 8.19         | 8.31         | 8.16         | 8.32         | 2                 | -9      | 5        | -11  |
| <b>Other Data</b>                     |              |              |              |              |              | <b>Change (%)</b> |         |          |      |
| Liquidity (INR Mn)                    | 214,135      | 107,780      | 209,199      | -196,340     | 62,276       | 99%               | 2%      | -209%    | 244% |
| USDINR                                | 86.89        | 87.48        | 86.55        | 84.41        | 83.37        | -0.7%             | 0.4%    | 2.9%     | 4.2% |

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.**