



First Capital
A Jambhathi Group Company

DAILY FIXED INCOME & UNIT TRUST







February 28, 2024

"Treasury bill auction partially accepted as yields edges up across the board"

CBSL conducted its weekly treasury bill auction today and accepted a total of LKR 104.3Bn from the offered LKR 122.5Bn. Auction yields also edged up across the board with 91-day maturity yield edging up by 09bps to 9.87%, 182-day maturity yield inclining by 09bps to 9.95% and 364-day maturity yield up by 03bps to 10.05%. Furthermore, today's auction depicted a reversal in acceptance rate, with majority accepted from the 364-day maturity (LKR 39.6Bn accepted cf. LKR 40.0Bn offered). Meanwhile, secondary market witnessed mixed activities during the day trading moderate volumes, with more liquid 2026 and 2027 maturities trading in the range of 10.75%-10.95% and 11.85%-11.95%, respectively. Few trades were also observed on the 01.07.28 maturity with trades taking place between 12.15%-12.20% whilst 15.05.30 maturity recorded trades at 12.30%. Meanwhile, overnight liquidity in the banking sector remained volatile during today and marginally decline to negative LKR 40.0Bn whilst CBSL Holdings of government securities kept unchanged at LKR 2.7Tn. On the external front, LKR appreciated further against the greenback to LKR 310.75.

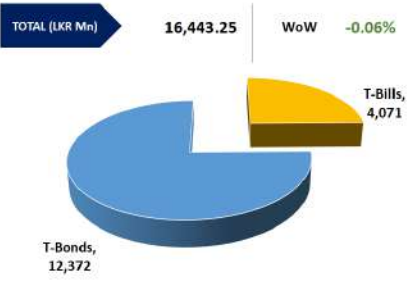
UNIT TRUSTS

| First Capital Unit Trust Funds | | | Sell Price | Buy Price | Avg. Yield |
|---------------------------------|-------|--|------------|-----------|------------|
| | | | LKR | LKR | |
| First Capital Money Market Fund | FCMMF |  | 2,996.68 | 2,996.68 | 14.87% |
| First Capital Gilt Edge Fund | FCGEF |  | 2,301.94 | 2,301.94 | 10.83% |
| First Capital Wealth Fund | FCWF |  | 1,805.47 | 1,805.42 | 73.81% |
| First Capital Equity Fund | FCCEF |  | 2,270.75 | 2,157.21 | N/A |

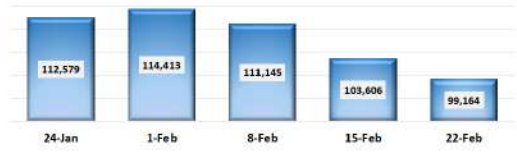
EXCESS LIQUIDITY AND CBSL HOLDINGS



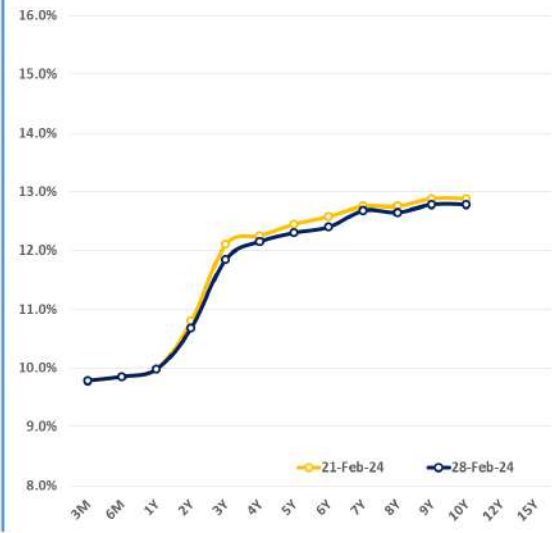
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN) WoW -4.29%

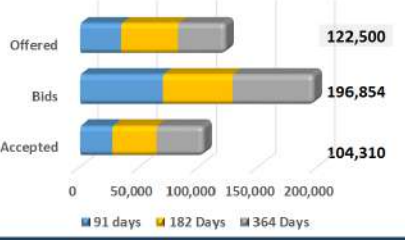


BILLS AND BONDS YIELDS



| Tenure | Bid | Offer | Today | Last Week | Change (bps) |
|-----------------|--------|--------|--------|-----------|--------------|
| < 91 Days < 3M | 9.85% | 9.70% | 9.78% | 9.78% | 0 |
| < 182 Days < 6M | 9.95% | 9.75% | 9.85% | 9.85% | 0 |
| < 364 Days < 1Y | 10.05% | 9.90% | 9.98% | 9.98% | 0 |
| 01-Feb-26 < 2Y | 10.75% | 10.60% | 10.68% | 10.80% | -12 |
| 01-May-27 < 3Y | 11.90% | 11.80% | 11.85% | 12.10% | -25 |
| 15-Mar-28 < 4Y | 12.20% | 12.10% | 12.15% | 12.25% | -10 |
| 15-Jul-29 < 5Y | 12.35% | 12.25% | 12.30% | 12.45% | -15 |
| 15-May-30 < 6Y | 12.50% | 12.30% | 12.40% | 12.58% | -18 |
| 15-May-31 < 7Y | 12.75% | 12.60% | 12.68% | 12.75% | -7 |
| 01-Jul-32 < 8Y | 12.90% | 12.40% | 12.65% | 12.75% | -10 |
| 15-Jan-33 < 9Y | 12.90% | 12.65% | 12.78% | 12.88% | -10 |
| 01-Jan-34 < 10Y | 12.90% | 12.65% | 12.78% | 12.88% | -10 |
| 15-Mar-35 < 12Y | N/A | N/A | N/A | N/A | N/A |
| 15-Aug-39 < 15Y | N/A | N/A | N/A | N/A | N/A |
| 01-Jan-41 < 20Y | N/A | N/A | N/A | N/A | N/A |

T-BILL AUCTION (LKR MN)



| Auction Date | 28-Feb-24 | | |
|-----------------|-----------|---|--------|
| Settlement Date | 1-Mar-24 | | |
| 91 days | 9.87% | ▲ | +9 bps |
| 184 days | 9.95% | ▲ | +9 bps |
| 364 days | 10.05% | ▲ | +3 bps |

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

