


**First Capital**  
A Janashakti Group Company

# DAILY FIXED INCOME & UNIT TRUST



July 4, 2024

**“Market yearns further clarity despite the ISB rework”**

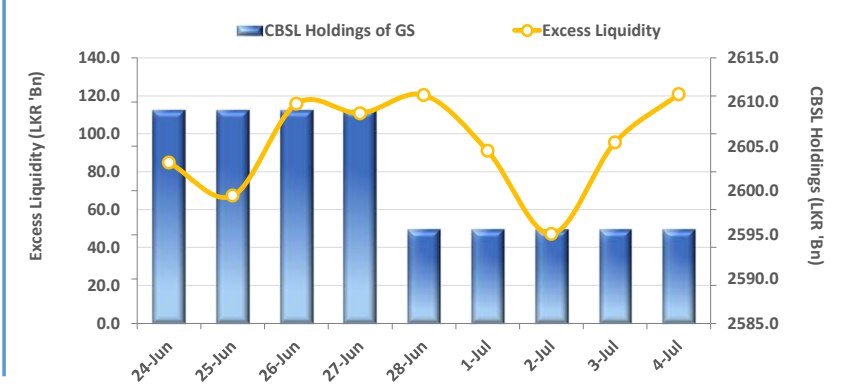
The secondary market pivoted from its selling sentiment displayed during the previous sessions, and witnessed a considerable amount of bids recorded during the day as Sri Lanka reached a provisional deal on USD 12.5Bn worth of ISBs’ with the respective bond holders. Moreover, limited trades were recorded during the day justifying the limited activity as the investors yearned for further clarity on the market sentiment and impact. Furthermore, liquid tenors 2028 and 2029 enticed trades as 15.02.28, 15.03.28 and 01.05.28 maturities traded at 11.85% and 15.09.29 traded at 12.00%. The restructuring of bonds was one of the key conditions set by the IMF under a USD 2.9Bn bailout programme that helped Sri Lanka tame inflation, stabilise its currency, and improve public finances. The framework proposes a 28% haircut on face value and 11% reduction on past interest with payments on the interest component to start from September. Meanwhile, overnight liquidity improved to LKR 120.8Bn from LKR 95.4Bn recorded during the previous day whilst, CBSL holdings remained stagnant for the 5th consecutive day. On the external side LKR slightly depreciated against the USD recording at LKR 304.1 during the day.

**UNIT TRUSTS**

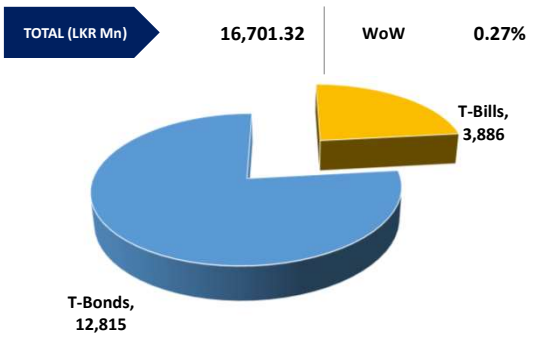
03-Jul-24

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,125.97	3,125.97	10.48%
First Capital Gilt Edge Fund	FCGEF		2,370.40	2,370.40	5.22%
First Capital Wealth Fund	FCWF		1,896.18	1,896.13	34.22%
First Capital Equity Fund	FCEF		2,590.66	2,551.80	13.43%
First Capital Money Plus Fund	FCMPF		1,015.42	1,015.42	7.01%

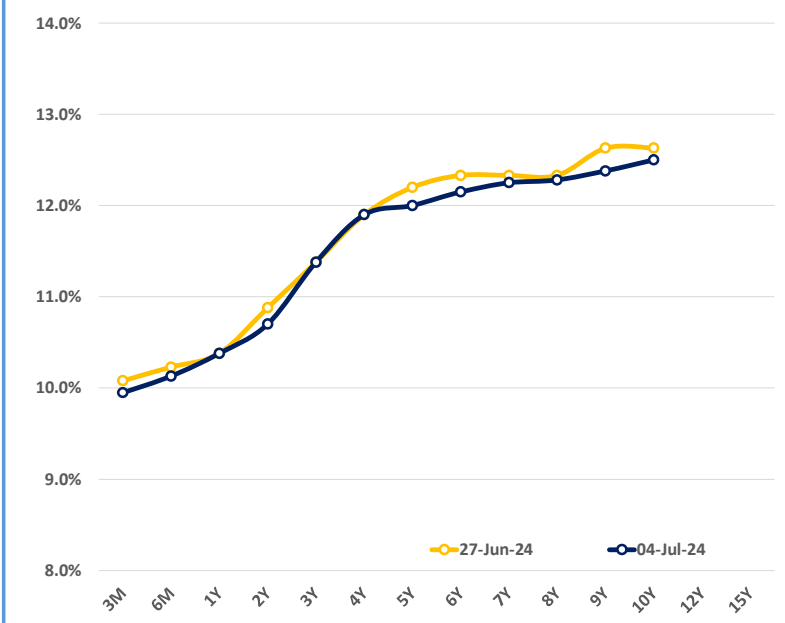
**EXCESS LIQUIDITY AND CBSL HOLDINGS**



**OUTSTANDING STOCK [GSEC]**

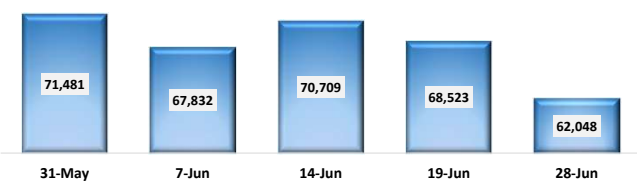


**BILLS AND BONDS YIELDS**

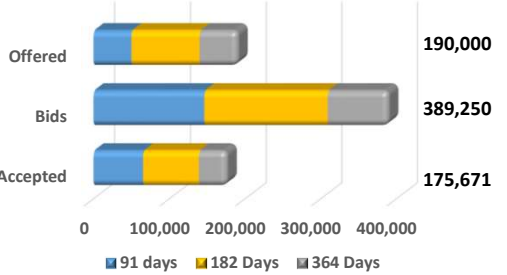


Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days < 3M	10.00%	9.90%	9.95%	10.08%	-13
< 182 Days < 6M	10.25%	10.00%	10.13%	10.23%	-10
< 364 Days < 1Y	10.50%	10.25%	10.38%	10.38%	0
01-Jun-26 < 2Y	10.75%	10.65%	10.70%	10.88%	-18
01-May-27 < 3Y	11.50%	11.25%	11.38%	11.38%	0
01-May-28 < 4Y	11.95%	11.85%	11.90%	11.90%	0
15-Jul-29 < 5Y	12.05%	11.95%	12.00%	12.20%	-20
15-May-30 < 6Y	12.20%	12.10%	12.15%	12.33%	-18
15-May-31 < 7Y	12.30%	12.20%	12.25%	12.33%	-8
01-Jul-32 < 8Y	12.35%	12.20%	12.28%	12.33%	-5
01-Jun-33 < 9Y	12.50%	12.25%	12.38%	12.63%	-25
01-Jan-34 < 10Y	12.60%	12.40%	12.50%	12.63%	-13
15-Mar-35 < 12Y	0.00%	0.00%	N/A	N/A	N/A
15-Aug-39 < 15Y	0.00%	0.00%	N/A	N/A	N/A
01-Jan-41 < 20Y	0.00%	0.00%	N/A	N/A	N/A

**FOREIGN HOLDING (LKR MN)**



**T-BILL AUCTION (LKR MN)**

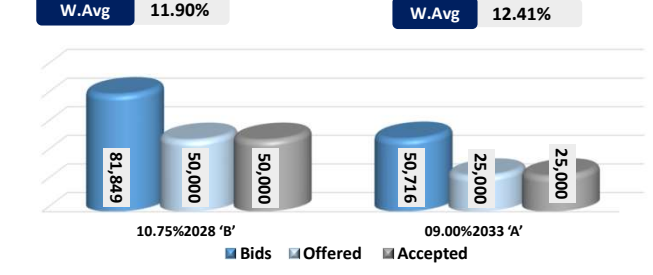


**T-BOND AUCTION (LKR MN)**

Auction Date: 3-Jul-24  
Settlement Date: 5-Jul-24

Tenure	Yield	Change (bps)
91 days	10.07%	0
184 days	10.19%	0
364 days	10.31%	0

**T-BOND AUCTION (LKR MN)**



**MATURITY TABLE (LKR MN)**

