



First Capital
A Janashakthi Group Company

DAILY FIXED INCOME & UNIT TRUST

July 24, 2024

"Monetary policy board of the CBSL announces a 25bps rate cut"

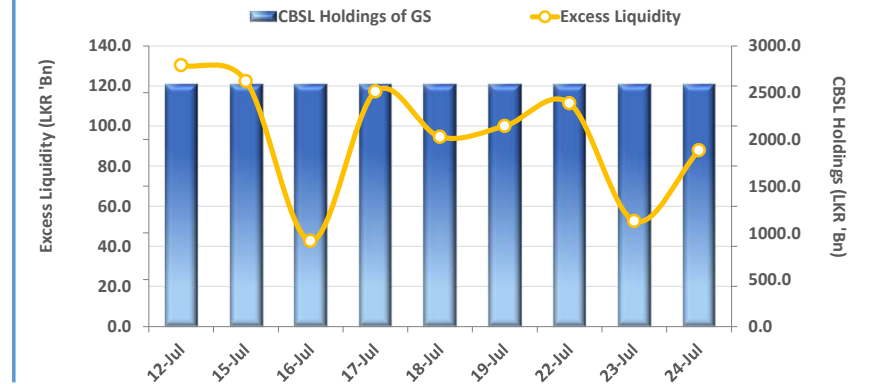
The Monetary Policy Board of the Central Bank of Sri Lanka, at its meeting held on 23rd Jul-24, decided to reduce the Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) by 25bps to 8.25% and 9.25%, respectively. However, the secondary bond market did not reflect the outcome of the policy rate cut and displayed an overall mixed sentiment during today's trading session. On the short end of the curve, 15.05.2026 and 01.06.2026 closed transactions at 10.20% amidst some buying interest. Similarly, 15.12.2026 closed at 10.40% whilst 01.05.2027 traded within the range of 11.50%-11.40%. However, on the mid end, trading sentiment was mixed with 15.12.2027 hovering between 11.65%-11.60%. Also on the 2028 maturity, 15.02.2028, 15.03.2028, 01.05.2028 and 01.07.2028 registered activities between 11.70%-11.75%. Meanwhile, CBSL conducted the weekly T-Bill auction today, and fully accepted the total offered amount of LKR 160.0Bn. The 03M and 06M bills were oversubscribed amidst higher reception and registered an over 40bps decline in weighted average yield rates. Accordingly, 03M closed at 9.14% (-41bps) and 06M closed at 9.34% (-44bps). However, 1yr bill only saw a relatively smaller decrease of 12bps, closing at a weighted average yield rate of 9.95%. On the external side, LKR depreciated against the greenback for the 2nd continuous day closing at LKR 303.9.

UNIT TRUSTS

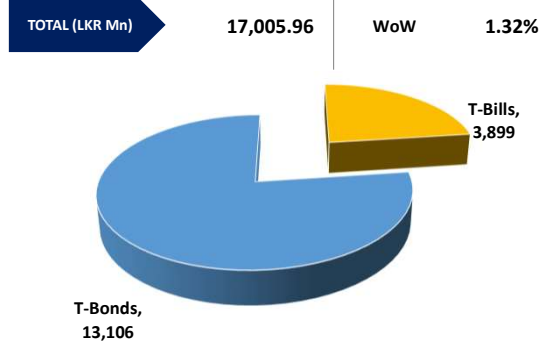
23-Jul-24

First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,143.55	3,143.55	10.20%
First Capital Gilt Edge Fund	FCGEF	2,382.76	2,382.76	10.79%
First Capital Wealth Fund	FCWF	1,900.61	1,900.56	31.37%
First Capital Equity Fund	FCEF	2,498.44	2,460.96	9.39%
First Capital Money Plus Fund	FCMPF	1,019.58	1,019.58	7.43%

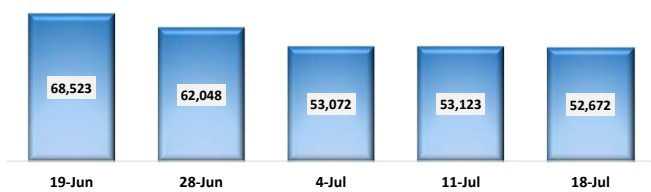
EXCESS LIQUIDITY AND CBSL HOLDINGS



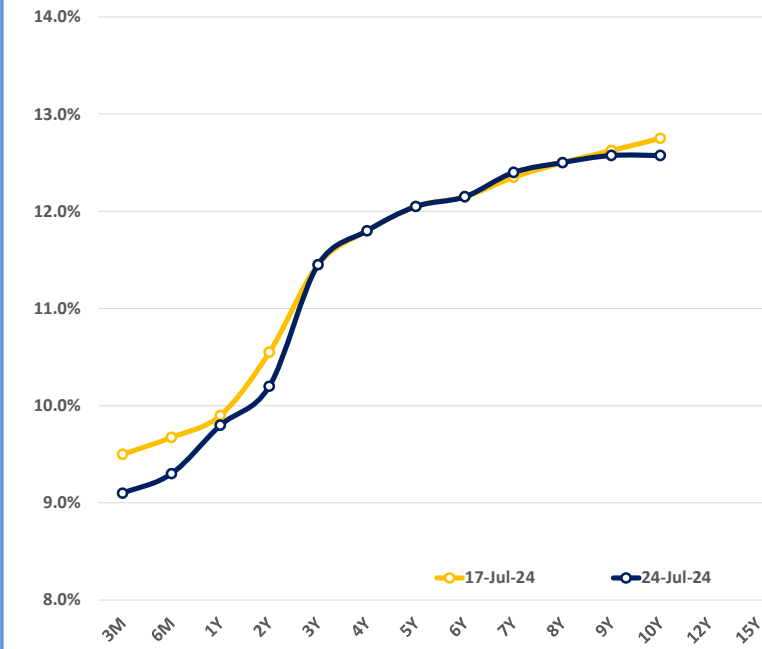
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN) WoW -0.85%

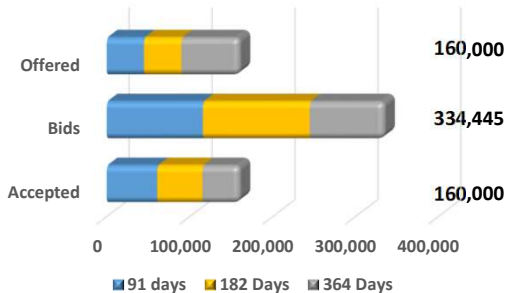


BILLS AND BONDS YIELDS



Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days < 3M	9.20%	9.00%	9.10%	9.50%	-40
< 182 Days < 6M	9.40%	9.20%	9.30%	9.68%	-38
< 364 Days < 1Y	9.90%	9.70%	9.80%	9.90%	-10
01-Jun-26 < 2Y	10.25%	10.15%	10.20%	10.55%	-35
01-May-27 < 3Y	11.50%	11.40%	11.45%	11.45%	0
01-May-28 < 4Y	11.85%	11.75%	11.80%	11.80%	0
15-Jul-29 < 5Y	12.10%	12.00%	12.05%	12.05%	0
15-May-30 < 6Y	12.20%	12.10%	12.15%	12.15%	0
01-Dec-31 < 7Y	12.45%	12.35%	12.40%	12.35%	+5
01-Jul-32 < 8Y	12.60%	12.40%	12.50%	12.50%	0
01-Jun-33 < 9Y	12.75%	12.40%	12.58%	12.63%	-5
01-Jan-34 < 10Y	12.75%	12.40%	12.58%	12.75%	-18
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 24-Jul-24

Settlement Date 26-Jul-24

91 days	9.14%	▼	-41 bps
184 days	9.34%	▼	-44 bps
364 days	9.95%	▼	-12 bps

T-BOND AUCTION (LKR MN)

Auction Date 11-Jul-24

W.Avg 11.78% W.Avg 12.31%



MATURITY TABLE (LKR MN)

Week ending 2-Aug-24

