



DAILY FIXED INCOME & UNIT TRUST

First Capital
A Janashakti Group Company



September 18, 2024

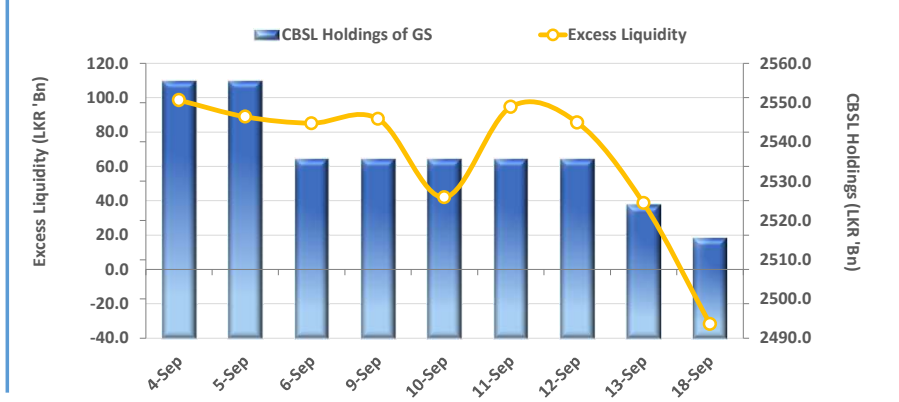
"T-Bill auction yields cross 10.0% mark across the board"

At the T-Bill auction held today, CBSL offered LKR 175.0Bn but accepted bids totaling LKR 161.0Bn, representing 92% of the total offer. CBSL fully subscribed to the 3M and 6M T-Bills, while the 1Yr T-Bill was significantly undersubscribed, with only LKR 989.0Mn accepted. Meanwhile, weighted average yields continued their upward trend, with the 3M bill seeing a substantial increase of 50bps to reach 10.49%. The 6M bill also spiked by 52bps, at 10.76%. Notably, the 1-year T-Bill yield remained steady at 10.07%. Meanwhile, the secondary market yield curve inched higher across the board, driven by lingering political uncertainty and cautious investor sentiment following the T-Bill auction results. This led to a selling spree in the secondary bond market, although trading activity remained subdued. In the short end of the curve, 01.05.27 and 15.09.27 maturities were traded at 13.10%. On the mid-end, 15.02.28 bond traded within the 13.60%-13.80% range, while the 15.12.28 saw trades at 13.70%. Meanwhile, the 15.06.29 and 15.09.29 maturities were observed trading between 13.75%-14.00%. Additionally, 6-month short-term bills were trading in the range of 11.25%-11.00%. Consequently, yields have surpassed the 10.00% threshold across all maturities. Additionally, overnight liquidity reversed after nearly six months, turning negative and recording a deficit of LKR -31.81Bn.

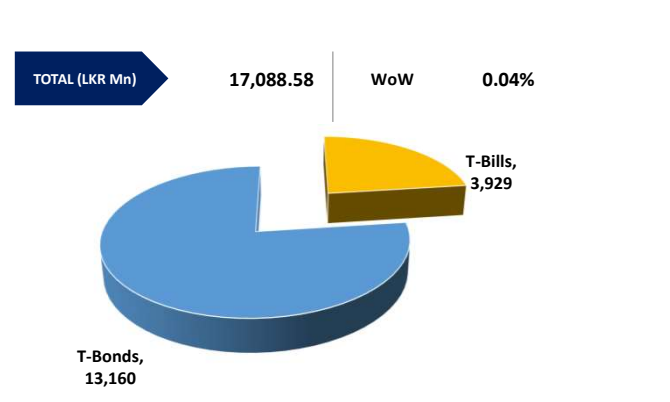
UNIT TRUSTS

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,192.33	3,192.33	10.10%
First Capital Gilt Edge Fund	FCGEF		2,411.05	2,411.05	5.04%
First Capital Wealth Fund	FCWF		1,885.34	1,885.29	23.31%
First Capital Equity Fund	FCEF		2,340.03	2,304.93	2.45%
First Capital Money Plus Fund	FCMPF		1,033.27	1,033.27	9.35%

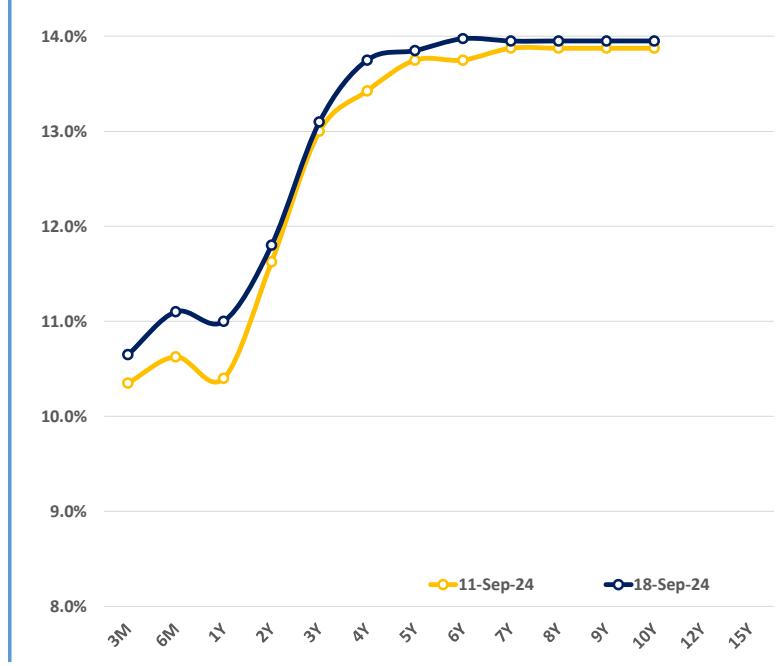
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

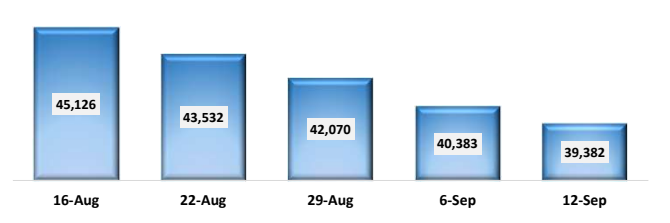


BILLS AND BONDS YIELDS

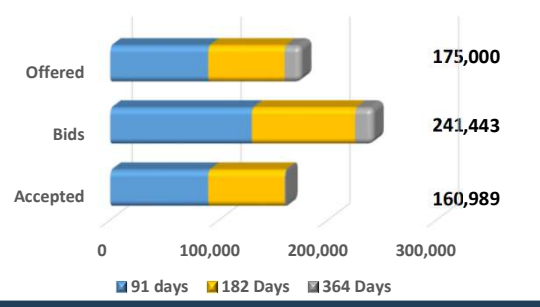


Tenure	Bid	Offer	Today	Last Week	Change (bps)	
< 91 Days	< 3M	10.80%	10.50%	10.65%	10.35%	+30
< 182 Days	< 6M	11.20%	11.00%	11.10%	10.63%	+48
< 364 Days	< 1Y	11.50%	10.50%	11.00%	10.40%	+60
01-Aug-26	< 2Y	12.00%	11.60%	11.80%	11.63%	+18
15-Sep-27	< 3Y	13.20%	13.00%	13.10%	13.00%	+10
01-Jul-28	< 4Y	13.80%	13.70%	13.75%	13.43%	+33
15-Sep-29	< 5Y	13.90%	13.80%	13.85%	13.75%	+10
15-May-30	< 6Y	14.05%	13.90%	13.98%	13.75%	+23
01-Dec-31	< 7Y	14.05%	13.85%	13.95%	13.88%	+8
01-Oct-32	< 8Y	14.05%	13.85%	13.95%	13.88%	+8
01-Jun-33	< 9Y	14.05%	13.85%	13.95%	13.88%	+8
01-Jan-34	< 10Y	14.05%	13.85%	13.95%	13.88%	+8
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

FOREIGN HOLDING (LKR MN)



T-BILL AUCTION (LKR MN)



Auction Date: 18-Sep-24

Settlement Date: 20-Sep-24

91 days	10.49%	▲	+50 bps
184 days	10.76%	▲	+52 bps
364 days	10.07%	◀	0 bps

T-BOND AUCTION (LKR MN)

Auction Date: 12-Sep-24

W.Avg: 13.79% (11.75%2029 'A'), W.Avg: 13.98% (10.25%2034 'A')



MATURITY TABLE (LKR MN)

Week ending: 27-Sep-24

