DAILY FIXED INCOME & UNIT TRUST

First Capital
A Janashakthi Group Company

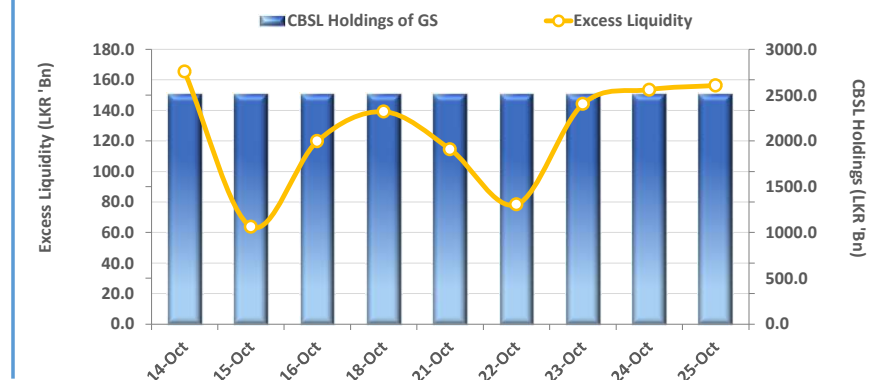## October 25, 2024

"Thin volumes ahead of bond auction"

The secondary market yield curve remained broadly unchanged, with thin trading volumes and subdued activity as investors opted for a wait-and-see stance ahead of the upcoming Bond Auction scheduled for the 28th of Oct-24, which will offer LKR 32.5Bn in T-Bonds. There was some selling interest observed on the short to mid end of the curve. Amongst the traded maturities, notable trades were among the 2027, and 2028 maturities. On the short end of the curve, 15.09.27, and 15.12.27, were seen trading at a rate of 11.50%. On the belly end of the curve, 01.05.28 traded at a rate of 11.85%. Additionally, 15.06.29 traded between rates of 12.05% - 12.08%, and 15.10.30 traded between rates of 12.35% – 12.25%. Meanwhile, on the external front, the LKR depreciated against the USD, closing at LKR 293.7/USD, compared to LKR 293.3/USD recorded the previous day. Similarly, the LKR depreciated against other major currencies including the GBP, EUR, AUD, and JPY. CBSL holdings of government securities remained unchanged, closing at LKR 2,515.62Bn today. Overnight liquidity in the banking system expanded to LKR 156.27Bn from LKR 153.57Bn recorded the previous day.
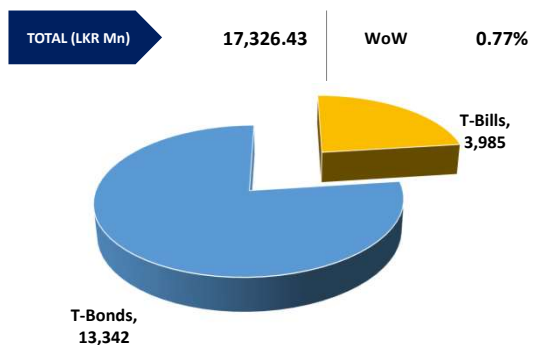
UNIT TRUSTS

24-Oct-24

First Capital Unit Trust Funds			Sell Price (LKR)	Buy Price (LKR)	Avg. Yield
First Capital Money Market Fund	FCMMF		3,225.02	3,225.02	9.88%
First Capital Gilt Edge Fund	FCGEF		2,434.04	2,434.04	8.00%
First Capital Wealth Fund	FCWF		1,945.04	1,944.99	24.94%
First Capital Equity Fund	FCEF		2,699.01	2,658.52	18.17%
First Capital Money Plus Fund	FCMPF		1,042.92	1,042.92	8.91%

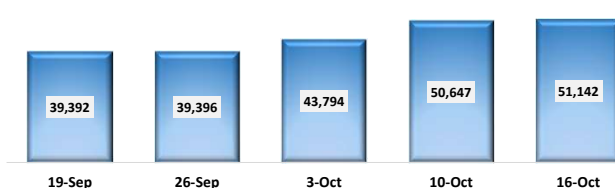## EXCESS LIQUIDITY AND CBSL HOLDINGS

OUTSTANDING STOCK [GSEC]

TOTAL (LKR Mn) **17,326.43** WoW **0.77%**

T-Bills, 3,985
T-Bonds, 13,342

FOREIGN HOLDING (LKR MN)

WoW **0.98%**

19-Sep	26-Sep	3-Oct	10-Oct	16-Oct
39,392	39,396	43,794	50,647	51,142

BILLS AND BONDS YIELDS

18-Oct-24 — 25-Oct-24
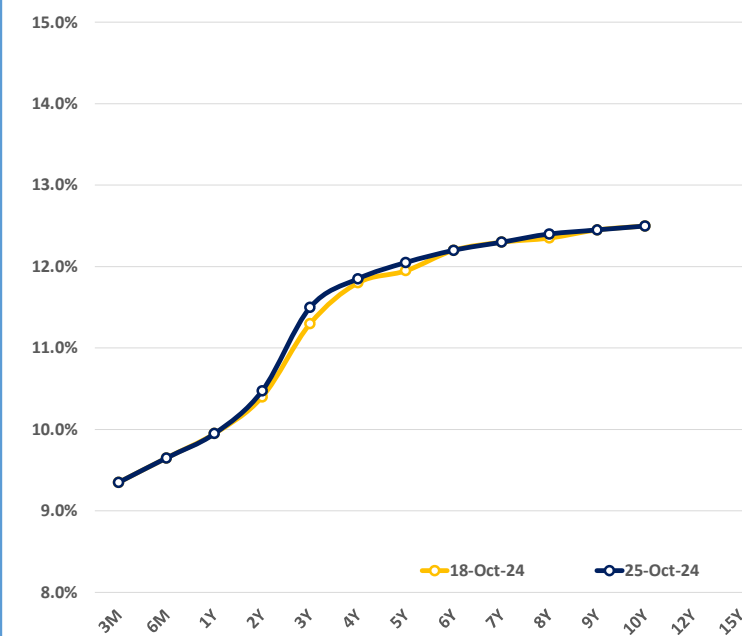
Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	9.40%	9.30%	9.35%	9.35%	0
< 182 Days	< 6M	9.70%	9.60%	9.65%	9.65%	0
< 364 Days	< 1Y	10.00%	9.90%	9.95%	9.95%	0
01-Aug-26	< 2Y	10.50%	10.45%	10.48%	10.40%	+8
15-Sep-27	< 3Y	11.55%	11.45%	11.50%	11.30%	+20
01-Jul-28	< 4Y	11.90%	11.80%	11.85%	11.80%	+5
15-Sep-29	< 5Y	12.10%	12.00%	12.05%	11.95%	+10
15-May-30	< 6Y	12.25%	12.15%	12.20%	12.20%	0
01-Dec-31	< 7Y	12.35%	12.25%	12.30%	12.30%	0
01-Oct-32	< 8Y	12.45%	12.35%	12.40%	12.35%	+5
01-Jun-33	< 9Y	12.60%	12.30%	12.45%	12.45%	0
01-Jan-34	< 10Y	12.75%	12.25%	12.50%	12.50%	0
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)

Offered	125,000
Bids	290,062
Accepted	125,000

91 days · 182 Days · 364 Days
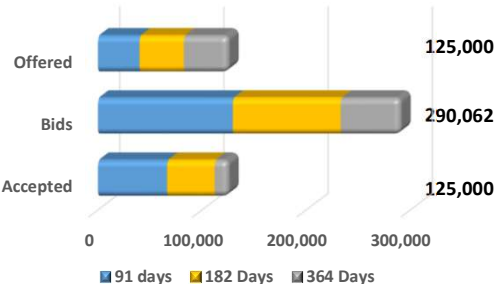
Auction Date	23-Oct-24
Settlement Date	25-Oct-24

91 days	9.32%	0 bps
184 days	9.65%	0 bps
364 days	9.95%	0 bps

T-BOND AUCTION (LKR MN)

Auction Date	28-Oct-24

New Auction Announcement

20,000 — 11.00%2028 'A'
12,500 — 09.00%2033 'A'

Bids · Offered · Accepted
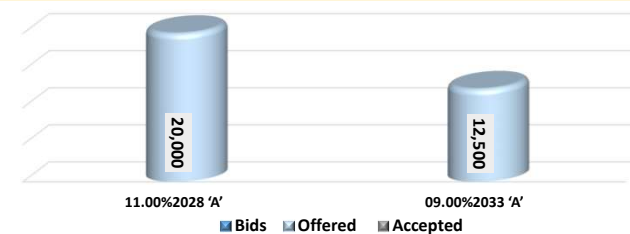
MATURITY TABLE (LKR MN)

Week ending	1-Nov-24

Bond interest
T-Bill

28,970
157,701