

## January 22, 2025

## "T-Bill yields take a toll with sharp declines"

Today's Treasury Bill auction saw a sharp decline in rates across the board. The CBSL raised a total of LKR 155.0Bn with the total offered amount being fully accepted across all three maturities. The 03M T-Bill was fully subscribed at LKR 35.0Bn, the 06M T-Bill was fully subscribed at the offered amount of LKR 50.0Bn, and the 1 Yr T-Bill was fully accepted at LKR 70.0Bn. The weighted average yield rates saw declines, where the 03M T-Bill saw a decline of 21bps at 8.12%, the 06M T-Bill saw a decline of 19bps at 8.25%, and the 1 Yr T-Bill saw a decline of 17bps at 8.63%. The secondary market yield curve experienced mixed activity, with notable interest amongst the 2026, 2027, and 2028 maturities. On the short end of the curve, 15.05.26, 01.08.26, and 15.12.26, traded at rates of 8.80%, 8.80%, and 9.15%, respectively. 01.05.27, 15.09.27, and 15.10.27, traded at rates of 9.70%, 9.80%, and 9.80%, respectively. On the belly end of the curve, 15.01.28, 15.02.28, 15.03.28, 01.05.28, and 01.07.28 traded at 10.10%, 10.15, 10.15%, 10.27%, and 10.35%, respectively. Similarly, 15.09.29 and 15.10.30 traded at rates of 10.80% and 11.35%, respectively. On the external front, the LKR depreciated against the USD closing at LKR 297.5/USD compared to LKR 296.9/USD recorded the previous day. CBSL holdings of government securities remained unchanged, closing at LKR 2,511.92Bn today. Overnight liquidity in the banking system expanded to LKR 148.47Bn from LKR 122.45Bn recorded the previous day.

## 26-Jan-25 **UNIT TRUSTS First Capital Unit Trust Funds Sell Price Buy Price** Avg. Yield LKR First Capital Money Market Fund FCMMF 3,299.01 3,299.01 8.98% 血 2,487.91 2,487.91 First Capital Gilt Edge Fund FCGEF 8.67% First Capital Wealth Fund **FCWF** 2,053.40 2,053.35 15.40% 1 First Capital Equity Fund 3.320.25 FCEF 3.270.45 40.67%

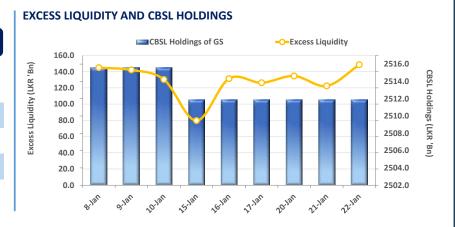
1,066.89

1,066.89

8.81%

==

**FCMPF** 





68,525

2-Jan

67,225

9-Jan

16-Jan

First Capital Money Plus Fund





69,262

26-Dec

66,556

19-Dec





