

First Capital

A Janashakthi Group Company

DAILY

FIXED INCOME

& UNIT TRUST

January 24, 2025

“Market experiences subdued activity at week’s end”

The secondary market yield curve experienced limited activity and below moderate trading volumes at the week's end, reflecting a subdued close to the trading week. The market witnessed mixed activity, amidst slight buying interest on the long end of the curve. Additionally, the CBSL announced the issuance of LKR 182.5Bn in T-Bills in an auction scheduled to be held on 29th Jan-25, where LKR 42.5Bn is to be raised for the 91-day bill, LKR 60.0Bn is to be raised for the 182-day bill, and LKR 80.0bn is to be raised for the 364-day bill. Amongst the traded maturities, notable trades were amongst the 2028, 2030, and 2031 maturities. On the belly end of the curve, the 01.05.28 maturity traded at a rate of 10.30%. Similarly, 15.10.30 traded between rates of 11.35% - 11.33%. The 15.12.31 maturity traded at a rate of 11.45%. Meanwhile, on the external front the LKR depreciated against the USD closing at LKR 298.9/USD compared to LKR 298.7/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 decreased to LKR 139.99Bn from LKR 156.13Bn recorded the previous day.

UNIT TRUSTS

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,300.64	3,300.64	8.99%
First Capital Gilt Edge Fund	FCGEF		2,489.24	2,489.24	8.43%
First Capital Wealth Fund	FCWF		2,054.42	2,054.37	15.37%
First Capital Equity Fund	FCEF		3,354.74	3,304.42	42.13%
First Capital Money Plus Fund	FCMPF		1,067.41	1,067.41	8.86%

EXCESS LIQUIDITY AND CBSL HOLDINGS

OUTSTANDING STOCK [GSEC]

BILLS AND BONDS YIELDS

Tenure	Bid	Offer	Today	Last Week	Change (bps)	
< 91 Days	< 3M	8.15%	8.05%	8.10%	8.25%	-15
< 182 Days	< 6M	8.30%	8.20%	8.25%	8.35%	-10
< 364 Days	< 1Y	8.60%	8.50%	8.55%	8.70%	-15
15-Jan-27	< 2Y	9.30%	9.20%	9.25%	9.35%	-10
15-Jan-28	< 3Y	10.15%	10.05%	10.10%	10.05%	+5
15-Dec-28	< 4Y	10.50%	10.40%	10.45%	10.45%	0
15-Sep-29	< 5Y	10.85%	10.75%	10.80%	10.80%	0
15-Oct-30	< 6Y	11.35%	11.30%	11.33%	11.25%	+8
01-Dec-31	< 7Y	11.45%	11.35%	11.40%	11.38%	+3
01-Oct-32	< 8Y	11.55%	11.45%	11.50%	11.50%	0
01-Jun-33	< 9Y	11.60%	11.45%	11.53%	11.53%	0
01-Jan-34	< 10Y	11.75%	11.50%	11.63%	11.63%	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)

Auction Date	22-Jan-25	
Settlement Date	24-Jan-25	
91 days	8.12%	-21 bps
184 days	8.25%	-19 bps
364 days	8.63%	-17 bps

T-BOND AUCTION (LKR MN)

MATURITY TABLE (LKR MN)