

First Capital

A Janashakti Group Company

DAILY

FIXED INCOME

&

UNIT TRUST

January 27, 2025

“Limited activity ahead of monetary policy decision”

The secondary market yield curve witnessed a day of limited activity as dull sentiment persisted. Investors adopted a wait-and-see approach ahead of the release of the monetary policy decision scheduled for 29<sup>th</sup> Jan-25, and the treasury bill auction to be held on 29<sup>th</sup> Jan-25, where the CBSL is scheduled to raise LKR 182.5Bn in T-Bills. Amongst the traded maturities notable trades were amongst the 2027, 2028, 2029, and 2030 maturities. On the short end of the curve, 15.05.27, and 01.09.27 traded at rates of 9.75% and 9.85%, respectively. On the belly end of the curve, 15.02.28, and 15.03.28 traded at rates of 10.15% and 10.18%, respectively. Similarly, 01.07.29, and 15.09.29 traded at rates of 10.90% and 10.85%, respectively. The 15.10.30, and 01.03.31 maturities traded at 11.33% and 11.35%, respectively. On the external front, the LKR appreciated against the USD closing at LKR 298.4/USD compared to LKR 298.9/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 169.55Bn from LKR 139.99Bn 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		3,303.10	3,303.10	9.03%
First Capital Gilt Edge Fund	FCGEF		2,490.64	2,490.64	8.26%
First Capital Wealth Fund	FCWF		2,055.38	2,055.33	15.28%
First Capital Equity Fund	FCEF		3,331.69	3,281.71	41.15%
First Capital Money Plus Fund	FCMPF		1,068.19	1,068.19	8.85%

EXCESS LIQUIDITY AND CBSL HOLDINGS

OUTSTANDING STOCK [GSEC]

BILLS AND BONDS YIELDS

Tenure	Bid	Offer	Today	Last Week	Change (bps)	
< 91 Days	< 3M	8.05%	7.95%	8.00%	8.25%	-25
< 182 Days	< 6M	8.15%	8.10%	8.13%	8.35%	-23
< 364 Days	< 1Y	8.50%	8.40%	8.45%	8.70%	-25
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)