



April 4, 2025

"Uncertainty surrounding U.S. tariff rates lingers; yield curve takes an uptick"

Building on yesterday's selling stance, participants in the secondary market adopted a selling sentiment due to the ongoing uncertainties surrounding the U.S. reciprocal tariff rates. As a result, the secondary market yield curve saw a slight uptick, accompanied by moderated market activity. Among the maturities traded, the 15.03.2028, 01.05.2028, 01.07.2028, 01.09.2028, 15.10.2028, and 15.09.2029 maturities were traded at the rates of 10.15%, 10.20%, 10.25%, 10.35%, 10.40%, and 10.55%, respectively. In the forex market the LKR showcased a depreciation against the greenback, standing at LKR 296.9/USD in comparison to LKR 296.1/USD registered on the previous day. Meanwhile, overnight liquidity in the banking system rose to LKR 191.2Bn from LKR 183.7Bn seen previous day, whilst CBSL holdings of government securities remained stagnant.

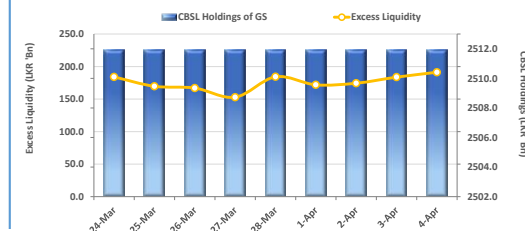


## UNIT TRUSTS

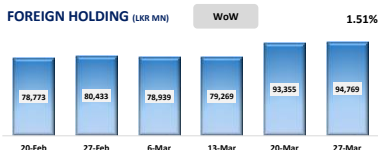
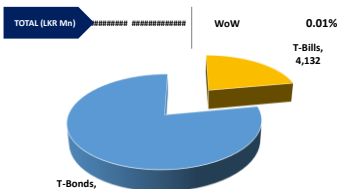
03-Apr-25

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,356.41	3,356.41	8.40%
First Capital Gilt Edge Fund	FCGEF		2,523.34	2,523.34	5.59%
First Capital Wealth Fund	FCWF		2,113.19	2,113.14	11.02%
First Capital Equity Fund	FCEF		3,249.25	3,200.51	0.63%
First Capital Money Plus Fund	FCMPF		1,085.27	1,085.27	7.51%

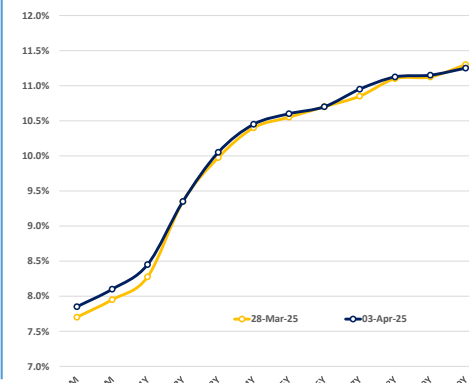
## EXCESS LIQUIDITY AND CBSL HOLDINGS



## OUTSTANDING STOCK [GSEC]

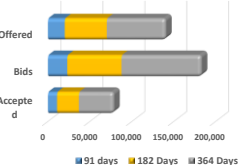


## BILLS AND BONDS YIELDS



Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days < 3M	8.00%	7.70%	7.85%	7.70%	+15
< 182 Days < 6M	8.20%	8.00%	8.10%	7.95%	+15
< 364 Days < 1Y	8.50%	8.40%	8.45%	8.28%	+18
01-May-27 < 2Y	9.40%	9.30%	9.35%	9.35%	0
15-Mar-28 < 3Y	10.15%	10.05%	10.05%	9.98%	+8
15-Jun-29 < 4Y	10.55%	10.45%	10.45%	10.40%	+5
15-May-30 < 5Y	10.70%	10.60%	10.60%	10.55%	+5
15-Mar-31 < 6Y	10.80%	10.60%	10.70%	10.70%	0
07-Dec-32 < 7Y	11.10%	10.80%	10.95%	10.85%	+10
01-Jun-33 < 8Y	11.25%	11.00%	11.13%	11.10%	+3
01-Jan-34 < 9Y	11.30%	11.00%	11.15%	11.13%	+3
15-Mar-35 < 10Y	11.50%	11.00%	11.25%	11.30%	-5
15-Jan-37 < 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	2-Apr-25
Settlement Date	4-Apr-25

91 days	7.59%	▲	+9 bps
184 days	7.91%	▲	+7 bps
364 days	8.31%	▲	+6 bps

## T-BOND AUCTION (LKR MN)



## MATURITY TABLE (LKR MN)

Week ending	11-Apr-25
T-Bill	55,047