DAILY FIXED INCOME & UNIT TRUST

First Capital
A Janashakthi Group Company

April 16, 2025

"Limited activity looms as secondary market yields remain flat"

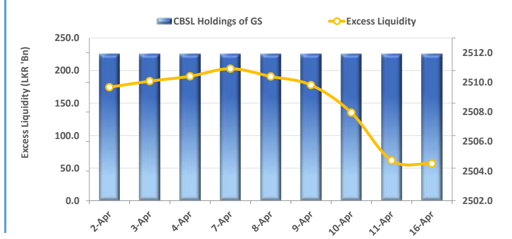
CBSL conducted its weekly T-Bill auction today, accepting LKR 62.4Bn from the total offered amount of LKR 87.5Bn. The weighted average yield rates for the 3M and 12M T-Bills remained unchanged at 7.59% and 8.31% respectively, whilst the weighted average yield rate for 6M T-Bill experienced a 5bps increase compared to the previous auction. CBSL accepted LKR 4.0Bn from the 3M T-Bill, offering LKR 40.0Bn, and LKR 56.8Bn and LKR 1.6Bn from the 6M and 12M T-Bills, respectively, from the offered amounts of LKR 27.5Bn and LKR 20.0Bn. At the beginning of the week, the secondary market yield curve remained broadly unchanged with the secondary market witnessing limited market activity and volumes. Accordingly, at the belly-end of the curve, 15.02.2028 and 15.03.2028 maturities traded at the rate of 10.00%, whilst 01.07.2028, 15.09.2029 and 15.12.2029 traded at the rates of 10.15%, 10.50% and 10.56%, respectively. In the forex market, the LKR strengthened against the greenback, closing at LKR 298.1/USD, compared to the previous day's rate of 298.9/USD. Meanwhile, overnight liquidity in the banking system contracted to LKR 56.9Bn, down from LKR 61.7Bn in the prior session.

UNIT TRUSTS

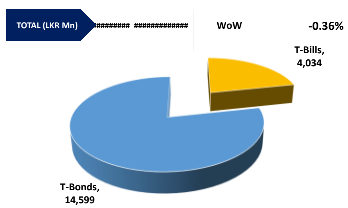
15-Apr-25

First Capital Unit Trust Funds		Sell Price (LKR)	Buy Price (LKR)	Avg. Yield
First Capital Money Market Fund	FCMMF	3,365.36	3,365.36	8.08%
First Capital Gilt Edge Fund	FCGEF	2,529.19	2,529.19	7.08%
First Capital Wealth Fund	FCWF	2,112.78	2,112.73	9.69%
First Capital Equity Fund	FCEF	3,203.91	3,155.85	-0.77%
First Capital Money Plus Fund	FCMPF	1,087.98	1,087.98	7.63%

EXCESS LIQUIDITY AND CBSL HOLDINGS

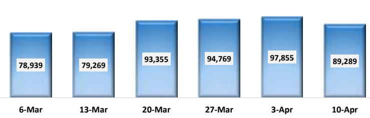


OUTSTANDING STOCK [GSEC]

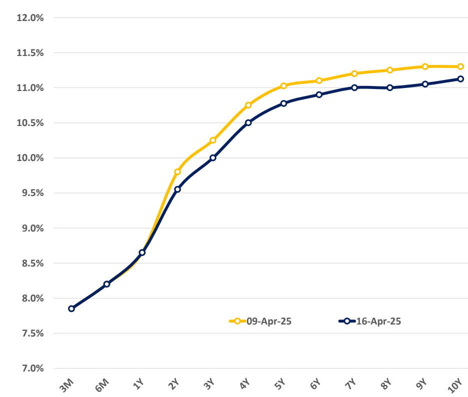


FOREIGN HOLDING (LKR MN)

WoW -8.75%

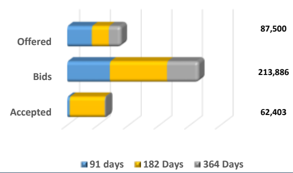


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	8.00%	7.70%	7.85%	7.85%	0
< 182 Days	< 6M	8.30%	8.10%	8.20%	8.20%	0
< 364 Days	< 1Y	8.70%	8.60%	8.65%	8.65%	0
01-May-27	< 2Y	9.60%	9.50%	9.55%	9.80%	-25
15-Mar-28	< 3Y	10.05%	9.95%	10.00%	10.25%	-25
15-Jun-29	< 4Y	10.55%	10.45%	10.50%	10.75%	-25
15-May-30	< 5Y	10.90%	10.65%	10.78%	11.03%	-25
15-Mar-31	< 6Y	11.00%	10.80%	10.90%	11.10%	-20
07-Dec-32	< 7Y	11.10%	10.90%	11.00%	11.20%	-20
01-Jun-33	< 8Y	11.10%	10.90%	11.00%	11.25%	-25
01-Jan-34	< 9Y	11.20%	10.90%	11.05%	11.30%	-25
15-Mar-35	< 10Y	11.25%	11.00%	11.13%	11.30%	-18
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)



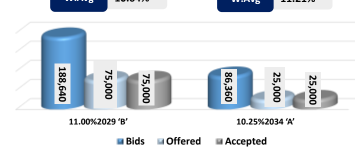
Auction Date	16-Apr-25
Settlement Date	21-Apr-25

91 days	7.59%	0	bps
184 days	7.96%	+5	bps
364 days	8.31%	0	bps

T-BOND AUCTION (LKR MN)

Auction Date 10-Apr-25

W.Avg	10.64%	W.Avg	11.21%



MATURITY TABLE (LKR MN)

Week ending 25-Apr-25