



May 6, 2025

“Secondary market slumbers, ballots take the spotlight”

The secondary bond market remained largely dormant today, with trading activity tapering off significantly amid the conduct of Sri Lanka's Local Government Elections. As a result, the yield curve exhibited little to no movement. Among the limited transactions, the 15.12.2029 maturity traded at 10.30%, while the 15.03.2031 maturity changed hands at 10.75%. In the midst of this subdued backdrop, CBSL announced the details of an upcoming T-Bond auction slated for 9th May-25. The auction aims to raise a total of LKR 80.0Bn, through the issuance of a 2029 maturity and a 2033 maturity. Specifically, LKR 35.0Bn is targeted through the issuance of a bond maturing on 15.10.2029, which carries a coupon of 10.35%. In parallel, a further LKR 45.0Bn is expected to be mobilized via the 01.11.2033 maturity, offering a coupon of 9.00%. In the foreign exchange market, the LKR depreciated marginally against the greenback, closing at LKR 299.52/USD, compared to the previous day's rate of 299.48/USD. Meanwhile, overnight liquidity in the banking system expanded to LKR 157.3Bn from LKR 128.5Bn in the previous session.

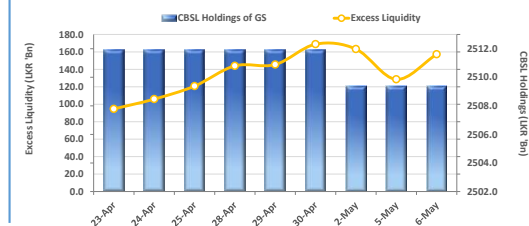


UNIT TRUSTS

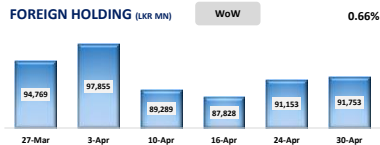
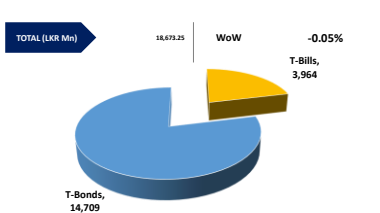
First Capital Unit Trust Funds		Sell Price		Buy Price	Avg. Yield
		LKR	LKR		
First Capital Money Market Fund	FCMMF	3,380.43	3,380.43		8.22%
First Capital Gilt Edge Fund	FCGEF	2,539.05	2,539.05		6.99%
First Capital Wealth Fund	FCWF	2,119.89	2,119.84		9.15%
First Capital Equity Fund	FCEF	3,268.07	3,219.05		1.22%
First Capital Money Plus Fund	FCMPF	1,092.53	1,092.53		7.65%

05-May-25

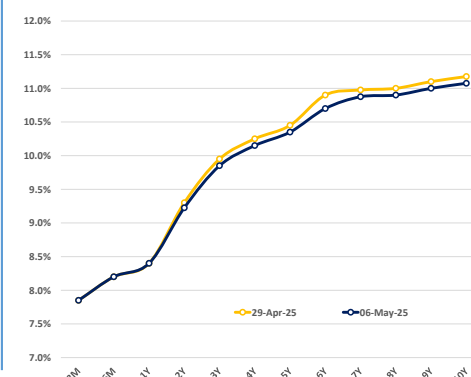
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

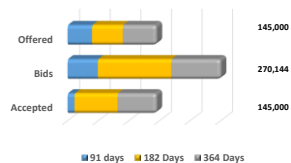


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	8.00%	7.70%	7.85%	7.85%	0
< 182 Days	< 6M	8.30%	8.10%	8.20%	8.20%	0
< 364 Days	< 1Y	8.50%	8.30%	8.40%	8.40%	0
01-May-27	< 2Y	9.30%	9.15%	9.23%	9.30%	-8
15-May-28	< 3Y	9.90%	9.80%	9.85%	9.95%	-10
15-Jun-29	< 4Y	10.20%	10.10%	10.15%	10.25%	-10
15-May-30	< 5Y	10.40%	10.30%	10.35%	10.45%	-10
15-Mar-31	< 6Y	10.75%	10.65%	10.70%	10.90%	-20
15-Dec-32	< 7Y	10.95%	10.80%	10.88%	10.98%	-10
01-Jun-33	< 8Y	11.00%	10.80%	10.90%	11.00%	-10
01-Jan-34	< 9Y	11.10%	10.90%	11.00%	11.10%	-10
15-Mar-35	< 10Y	11.15%	11.00%	11.08%	11.18%	-10
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		29-Apr-25	
Settlement Date		2-May-25	
91 days	7.65%	▲	+3 bps
184 days	7.97%	▼	-1 bps
364 days	8.30%	▲	+1 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

