



May 28, 2025

"Auction yields dip, yield curve holds steady"

After the Overnight Policy Rate cut, CBSL held its first weekly T-Bill auction today, fully raising the offered LKR 162.5Bn. Notably, weighted average yield rates came across the board with 3M T-Bill falling by 10bps and the 6M and 12M bills falling by 20bps and 31bps, respectively. Accordingly, the weighted average yields for 3M, 6M and 12M T-Bills stood at 7.55%, 7.77% and 7.98%, respectively.

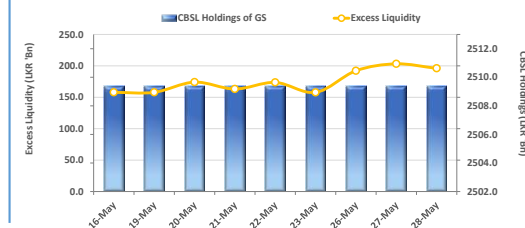
The secondary market witnessed mixed activity today, with yields on short- to mid-tenor maturities declining, while mid- to long-tenor yields remained broadly unchanged, resulting in high market volumes. Accordingly, the 01.05.2028 and 01.07.2028 maturities traded at the rate of 9.00% whilst 15.10.2028 and 15.06.2029 traded at the rates of 9.07% and 9.50%, respectively. Furthermore, 15.09.2029, 15.12.2029 and 15.05.2030 changed hands at the rates of 9.52%, 9.55% and 9.65%, respectively. Additionally, 15.03.2031 and 15.12.2032 traded at the rates of 9.90% and 10.20%. In the forex market, the LKR depreciated marginally against the greenback, closing at LKR 299.7/USD, compared to the previously seen rate of 299.6/USD. Meanwhile, overnight liquidity in the banking system contracted to LKR 196.1Bn from LKR 203.2Bn in the previous session.

## UNIT TRUSTS

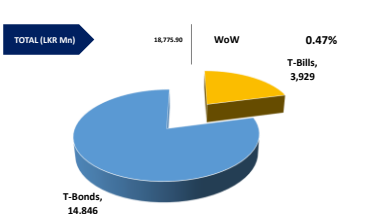
First Capital Unit Trust Funds		Sell Price		Buy Price	Avg. Yield
		LKR	LKR		
First Capital Money Market Fund	FCMMF	3,397.18	3,397.18		8.16%
First Capital Gilt Edge Fund	FCGEF	2,550.12	2,550.12		7.60%
First Capital Wealth Fund	FCWF	2,134.42	2,134.37		9.53%
First Capital Equity Fund	FCEF	3,390.67	3,339.81		5.01%
First Capital Money Plus Fund	FCMPF	1,097.44	1,097.44		7.09%

27-May-25

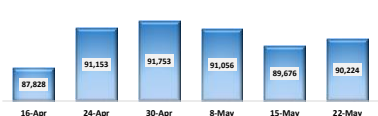
## EXCESS LIQUIDITY AND CBSL HOLDINGS



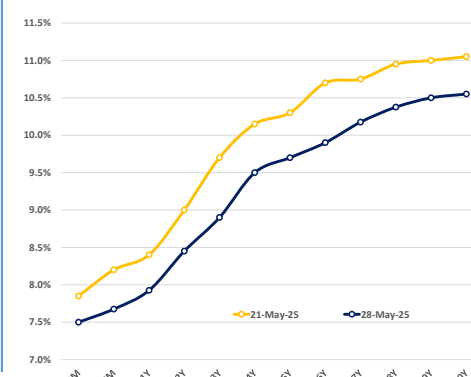
## OUTSTANDING STOCK [GSEC]



## FOREIGN HOLDING (LKR MN)

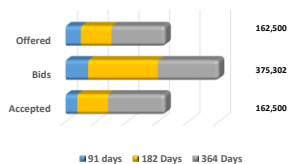


## BILLS AND BONDS YIELDS



Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	7.55%	7.45%	7.50%	7.85%	-35
< 182 Days	7.75%	7.60%	7.68%	8.20%	-53
< 364 Days	8.00%	7.85%	7.93%	8.40%	-48
01-May-27	8.50%	8.40%	8.45%	9.00%	-55
15-May-28	8.95%	8.85%	8.90%	9.70%	-80
15-Jun-29	9.55%	9.45%	9.50%	10.15%	-65
15-May-30	9.75%	9.65%	9.70%	10.30%	-60
15-Mar-31	9.95%	9.85%	9.90%	10.70%	-80
15-Dec-32	10.25%	10.10%	10.18%	10.75%	-57
01-Jun-33	10.50%	10.25%	10.38%	10.95%	-58
01-Jan-34	10.60%	10.40%	10.50%	11.00%	-50
15-Mar-35	10.60%	10.50%	10.55%	11.05%	-50
15-Jan-37	N/A	N/A	N/A	N/A	N/A
15-Aug-39	N/A	N/A	N/A	N/A	N/A
01-Jan-41	N/A	N/A	N/A	N/A	N/A

## T-BILL AUCTION (LKR MN)



## Auction Date

28-May-25

Settlement Date

30-May-25

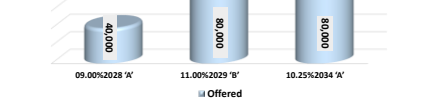
91 days	7.55%	-10 bps
184 days	7.77%	-20 bps
364 days	7.98%	-31 bps

## T-BOND AUCTION (LKR MN)

Auction Date

29-May-25

New Auction Announcement



## MATURITY TABLE (LKR MN)

Week ending

6-Jun-25

Bond interest

Bond

T-Bill

45,193

149,467

157,276