



July 2, 2025

"T-Bill auction yields flat, buying sentiment rebounds"

Reversing the cautious sentiment from the previous day, the secondary market sustained buying interest in the 2028 and 2029 maturities, while renewed buying interest emerged in the 2031 and 2033 maturities. As a result, both volumes and overall activity reached moderate levels. Amongst the traded maturities, 15.03.2028, 01.05.2028, 01.07.2028 and 15.10.2028 were seen changing hands between 8.70% to 8.80%. Moving ahead on the yield curve, the 15.06.2029, 15.10.2029 and 15.12.2029 maturities traded at the range of 9.42% to 9.32%. Additionally, 15.03.2031 maturity traded at the rate of 9.95%, whilst 01.11.2033 changed hands between the rates of 10.65% to 10.58%. Today, the Central Bank held its weekly T-Bill auction, raising LKR 113.08n, in line with the initially offered amount. The 3M bill raised LKR 12.48n, falling behind its initial offer of LKR 25.08n, with the yield steady at 7.55%. The 6M bill raised LKR 42.08n, with its yield rising slightly by 3bps to 7.78%. The 12M bill raised LKR 58.52n, higher than the initial offer, while its yield remained unchanged at 7.94%. In the forex market, the LKR depreciated against the greenback, closing at LKR 300.02/USD, compared to the previously seen rate of 299.95/USD. Meanwhile, overnight liquidity in the banking system contracted to LKR 99.48n from the previously seen level of LKR 110.88n.

UNIT TRUSTS

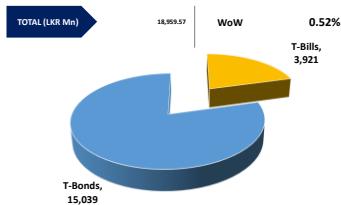
01-Jul-25

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,423.94	3,423.94	8.37%
First Capital Gilt Edge Fund	FCGEF		2,567.22	2,567.22	6.98%
First Capital Wealth Fund	FCWF		2,152.42	2,152.37	9.46%
First Capital Equity Fund	FCEF		3,638.39	3,583.81	12.68%
First Capital Money Plus Fund	FCMPF		1,104.22	1,104.22	7.00%

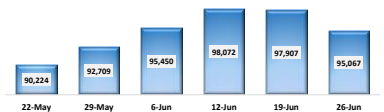
EXCESS LIQUIDITY AND CBSL HOLDINGS



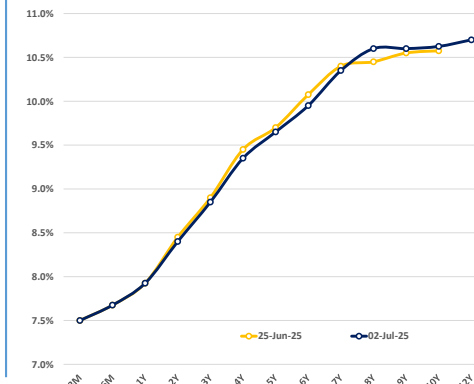
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN) WoW -2.90%

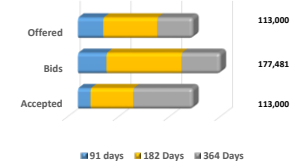


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.55%	7.45%	7.50%	7.50%	0
< 182 Days	< 6M	7.75%	7.60%	7.68%	7.68%	0
< 364 Days	< 1Y	8.00%	7.85%	7.93%	7.93%	0
01-May-27	< 2Y	8.45%	8.35%	8.40%	8.45%	-5
01-Jul-28	< 3Y	8.90%	8.80%	8.85%	8.90%	-5
15-Jun-29	< 4Y	9.40%	9.30%	9.35%	9.45%	-10
15-May-30	< 5Y	9.70%	9.60%	9.65%	9.70%	-5
15-Mar-31	< 6Y	10.00%	9.90%	9.95%	10.08%	-13
15-Dec-32	< 7Y	10.40%	10.30%	10.35%	10.40%	-5
01-Nov-33	< 8Y	10.70%	10.50%	10.60%	10.45%	+15
15-Sep-34	< 9Y	10.70%	10.50%	10.60%	10.55%	+5
15-Mar-35	< 10Y	10.75%	10.50%	10.63%	10.58%	+5
15-Jan-37	< 12Y	10.80%	10.60%	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-Jul-25

Settlement Date 4-Jul-25

91 days	7.55%	0	bps
184 days	7.78%	+3	bps
364 days	7.94%	0	bps

T-BOND AUCTION (LKR MN)

Auction Date 27-Jun-25



MATURITY TABLE (LKR MN)

Week ending 11-Jul-25

T-Bill

