



July 8, 2025

"T-Bill yields nudge slightly higher, secondary market stalls"

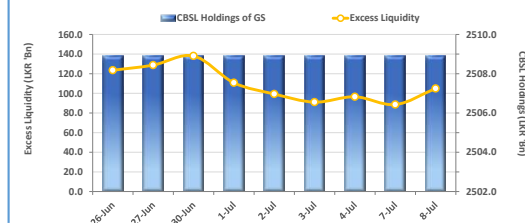
Ahead of the T-Bond auction scheduled for 11th Jul-25, market participants remained on the sidelines, leading to a dormant day in the secondary market. Given this setting, notable trades appeared scarce, as the yield curve held firm across the board. The Central Bank concluded its weekly Treasury Bill auction today, raising LKR 66.5Bn, below the initial offer of LKR 72.5Bn as yields edged marginally higher across all maturities. The 3M bill generated LKR 11.4Bn, with its weighted average yield rising by 5 bps to 7.60%. The 6M bill raised LKR 46.2Bn, recording a 6bps increase to 7.84%. Meanwhile, the 12M bill drew just LKR 8.9Bn, with its yield climbing 5bps to 7.99%. In the forex market, the LKR depreciated against the greenback, closing at LKR 300.6/USD, compared to the previously seen rate of LKR 300.2/USD. Meanwhile, overnight liquidity in the banking system expanded to LKR 105.0Bn from the previously seen level of LKR 88.6Bn.



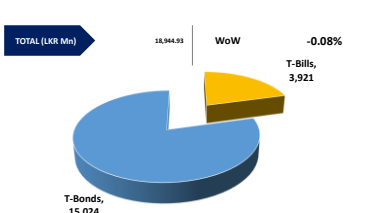
UNIT TRUSTS

First Capital Unit Trust Funds			07-Jul-25		
			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,428.53	3,428.53	8.15%
First Capital Gilt Edge Fund	FCGEF		2,570.47	2,570.47	7.64%
First Capital Wealth Fund	FCWF		2,155.23	2,155.18	9.42%
First Capital Equity Fund	FCEF		3,664.77	3,609.80	13.50%
First Capital Money Plus Fund	FCMPF		1,105.44	1,105.44	6.75%

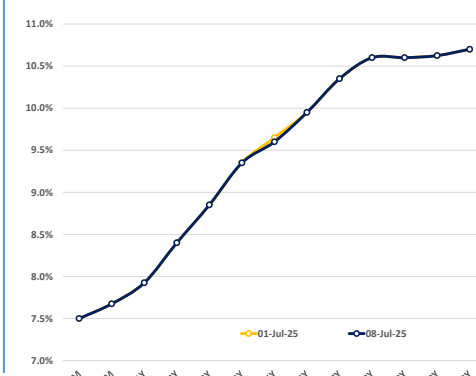
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

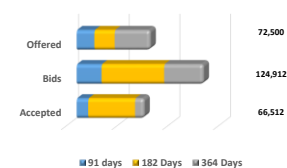


BILLS AND BONDS YIELDS



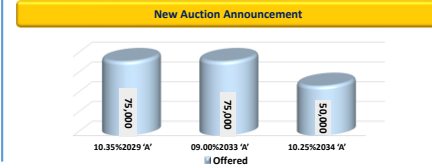
Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.55%	7.45%	7.50%	7.50%	0
< 182 Days	< 6M	7.75%	7.60%	7.68%	7.68%	0
< 364 Days	< 1Y	8.00%	7.85%	7.93%	7.93%	0
01-May-27	< 2Y	8.45%	8.35%	8.40%	8.40%	0
01-Jul-28	< 3Y	8.90%	8.80%	8.85%	8.85%	0
15-Jun-29	< 4Y	9.40%	9.30%	9.35%	9.35%	0
15-May-30	< 5Y	9.65%	9.55%	9.60%	9.65%	-5
15-Mar-31	< 6Y	10.00%	9.90%	9.95%	9.95%	0
15-Dec-32	< 7Y	10.40%	10.30%	10.35%	10.35%	0
01-Nov-33	< 8Y	10.70%	10.50%	10.60%	10.60%	0
15-Sep-34	< 9Y	10.70%	10.50%	10.60%	10.60%	0
15-Mar-35	< 10Y	10.75%	10.50%	10.63%	10.63%	0
15-Jan-37	< 12Y	10.80%	10.60%	10.70%	10.70%	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		8-Jul-25	
Settlement Date		11-Jul-25	
91 days	7.60%	▲	+5 bps
184 days	7.84%	▲	+6 bps
364 days	7.99%	▲	+5 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

