



July 14, 2025

"Lack of market activity results in stable yield curve"

The secondary market opened the week with limited trading activity, leading to a largely static yield curve. Among the few notable trades, the 01.05.2027 maturity traded at 8.35%, while the 15.03.2028 maturity traded at 8.76%. Similarly, the 01.05.2028 exchanged hands at the rate of 8.88%. Despite these transactions, the overall market environment remained quiet, preventing any significant movement or adjustment in the yield curve. In the forex market, the LKR appreciated marginally against the greenback, closing at LKR 300.70/USD, compared to the previously seen rate of 300.71/USD. Meanwhile, overnight liquidity in the banking system contracted slightly to LKR 109.03Bn from the previously seen level of LKR 109.58Bn.



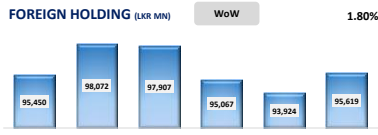
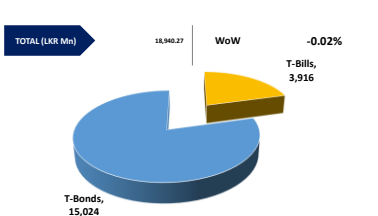
UNIT TRUSTS

First Capital Unit Trust Funds			13-Jul-25		
			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,433.11	3,433.11	8.12%
First Capital Gilt Edge Fund	FCGEF		2,573.45	2,573.45	7.04%
First Capital Wealth Fund	FCWF		2,157.26	2,157.21	9.32%
First Capital Equity Fund	FCEF		3,750.07	3,693.82	16.14%
First Capital Money Plus Fund	FCMPF		1,106.69	1,106.69	6.84%

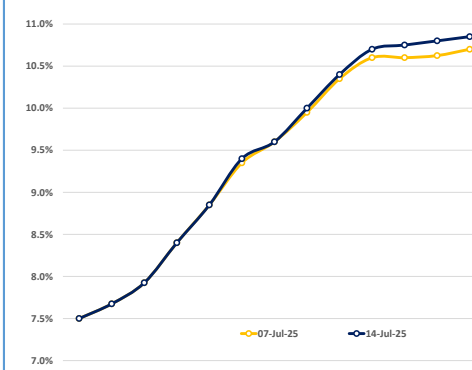
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

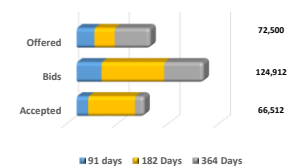


BILLS AND BONDS YIELDS



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	9.45%	9.35%	9.40%	9.35%	+5
15-May-30	< 5Y	9.65%	9.55%	9.60%	9.60%	0
15-Mar-31	< 6Y	10.05%	9.95%	10.00%	9.95%	+5
15-Dec-32	< 7Y	10.45%	10.35%	10.40%	10.35%	+5
01-Nov-33	< 8Y	10.75%	10.65%	10.70%	10.60%	+10
15-Sep-34	< 9Y	10.80%	10.70%	10.75%	10.60%	+15
15-Mar-35	< 10Y	10.85%	10.75%	10.80%	10.63%	+18
15-Jan-37	< 12Y	10.90%	10.80%	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)

