



July 16, 2025

"Secondary market remains subdued amid light volumes"

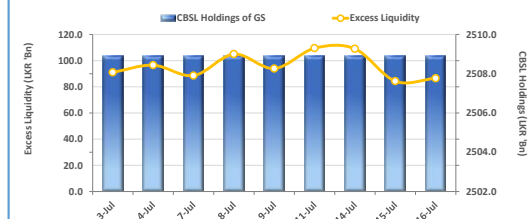
The secondary bond market remained largely inactive today, continuing the subdued momentum observed in the previous session. Trading volumes were minimal, with only slight selling interest emerging across the curve. Amongst the few trades that were carried out today, at the short end of the yield curve, both 15.10.2029 and 15.12.2029 traded between 9.47% to 9.51%. Moving ahead of the yield curve, 01.11.2033 traded between 10.72% to 10.80%. The Central Bank concluded its weekly Treasury Bill auction today, fully raising the initially offered LKR 85.0Bn, with yields edging higher across all maturities. The 3M bill generated LKR 7.4Bn, with its weighted average yield rising by 2 bps to 7.62%. The 6M bill raised LKR 55.8Bn, recording a 7bps increase to 7.91%. Meanwhile, the 12M bill drew LKR 21.8Bn, with its yield climbing 5bps to 8.04%. In the forex market, the LKR remained broadly unchanged against the greenback, closing at LKR 301.0/USD. Meanwhile, overnight liquidity in the banking system expanded to LKR 86.5Bn from the previously seen level of LKR 84.3Bn.



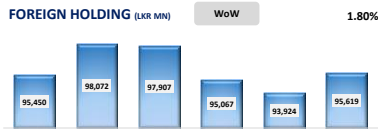
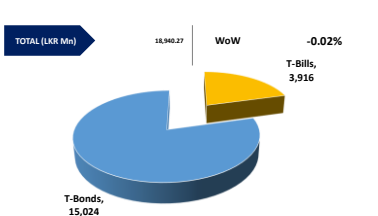
UNIT TRUSTS

First Capital Unit Trust Funds			15-Jul-25		
			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,434.64	3,434.64	8.13%
First Capital Gilt Edge Fund	FCGEF		2,574.40	2,574.40	6.96%
First Capital Wealth Fund	FCWF		2,157.58	2,157.53	9.25%
First Capital Equity Fund	FCEF		3,865.09	3,807.11	19.71%
First Capital Money Plus Fund	FCMPF		1,107.11	1,107.11	6.93%

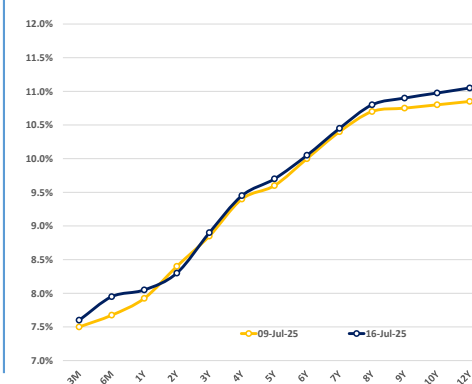
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

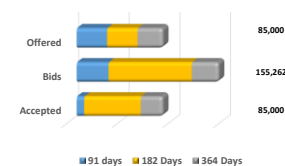


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.65%	7.55%	7.60%	7.50%	+10
< 182 Days	< 6M	8.00%	7.90%	7.95%	7.68%	+28
< 364 Days	< 1Y	8.10%	8.00%	8.05%	7.93%	+13
01-May-27	< 2Y	8.40%	8.20%	8.30%	8.40%	-10
01-Jul-28	< 3Y	8.95%	8.85%	8.90%	8.85%	+5
15-Jun-29	< 4Y	9.50%	9.40%	9.45%	9.40%	+5
15-May-30	< 5Y	9.75%	9.65%	9.70%	9.60%	+10
15-Mar-31	< 6Y	10.10%	10.00%	10.05%	10.00%	+5
15-Dec-32	< 7Y	10.50%	10.40%	10.45%	10.40%	+5
01-Nov-33	< 8Y	10.85%	10.75%	10.80%	10.70%	+10
15-Sep-34	< 9Y	10.95%	10.85%	10.90%	10.75%	+15
15-Mar-35	< 10Y	11.05%	10.90%	10.98%	10.80%	+18
15-Jan-37	< 12Y	11.15%	10.95%	11.05%	10.85%	+20
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: 16-Jul-25

Settlement Date: 18-Jul-25

91 days	7.62%	▲	+2 bps
184 days	7.91%	▲	+7 bps
364 days	8.04%	▲	+5 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

Week ending: 25-Jul-25

