



August 18, 2025

"Yield curve holds steady amid mixed sentiment"

The week opened with mixed sentiment in the secondary market. Modest selling interest emerged in the 2028 and 2029 maturities, while the longer end, particularly the 2032s and 2033s, attracted selective buying. Despite the contrasting tone across segments, the yield curve held broadly steady. At the short end of the curve, 15.02.2028, 15.03.2028 and 01.05.2028 traded between 8.75% to 8.80%. Amongst the 2029 maturities that were traded 15.06.2029 changed hands at 9.30% while 15.09.2029, 15.10.2029 and 15.12.2029 traded between 9.40% to 9.45%. Moving ahead, 01.07.2032 maturity traded between 10.35% to 10.43% and finally, 01.06.2033 was seen trading at 10.60%. In the forex market, the LKR depreciated against the greenback, closing at LKR 301.2/USD, compared to the previously seen rate of LKR 301.0/USD. Meanwhile, overnight liquidity in the banking system expanded to LKR 135.9Bn from the previously seen level of LKR 88.3Bn.



UNIT TRUSTS

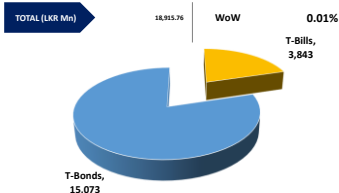
17-Aug-25

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,459.87	3,459.87	8.10%
First Capital Gilt Edge Fund	FCGEF		2,590.91	2,590.91	7.07%
First Capital Wealth Fund	FCWF		2,170.75	2,170.70	8.94%
First Capital Equity Fund	FCEF		4,048.63	3,987.90	25.39%
First Capital Money Plus Fund	FCMPF		1,114.20	1,114.20	7.17%

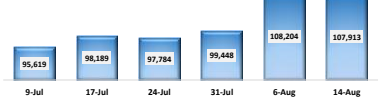
EXCESS LIQUIDITY AND CBSL HOLDINGS



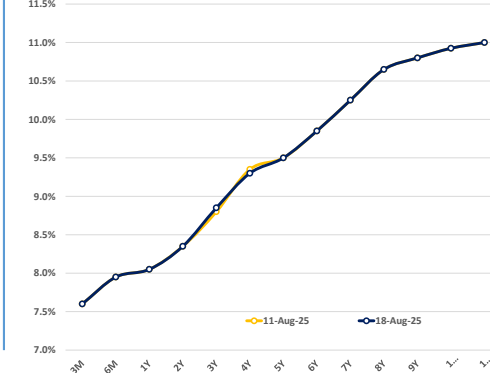
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN)

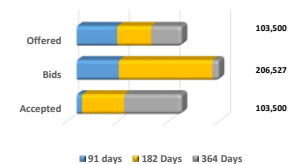


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.65%	7.55%	7.60%	7.60%	0
< 182 Days	< 6M	8.00%	7.90%	7.95%	7.95%	0
< 364 Days	< 1Y	8.10%	8.00%	8.05%	8.05%	0
01-May-27	< 2Y	8.40%	8.30%	8.35%	8.35%	0
01-Jul-28	< 3Y	8.90%	8.80%	8.85%	8.80%	+5
15-Jun-29	< 4Y	9.35%	9.25%	9.30%	9.35%	-5
15-May-30	< 5Y	9.55%	9.45%	9.50%	9.50%	0
15-Mar-31	< 6Y	9.90%	9.80%	9.85%	9.85%	0
15-Dec-32	< 7Y	10.30%	10.20%	10.25%	10.25%	0
01-Nov-33	< 8Y	10.70%	10.60%	10.65%	10.65%	0
15-Sep-34	< 9Y	10.85%	10.75%	10.80%	10.80%	0
15-Mar-35	< 10Y	11.00%	10.85%	10.93%	10.93%	0
15-Jan-37	< 12Y	11.10%	10.90%	11.00%	11.00%	0
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

13-Aug-25

Settlement Date

15-Aug-25

91 days	7.60%	▼	-1 bps
184 days	7.90%	▼	-1 bps
364 days	8.03%	◀	0 bps

T-BOND AUCTION (LKR MN)

Auction Date

12-Aug-25



MATURITY TABLE (LKR MN)

Week ending

22-Aug-25

