



August 19, 2025

"Activity remains limited, yield curve stays put"

The secondary market withstood yet another day of measured caution amid limited investor activity, which in turn prompted the yield curve to remain largely static. At the short end of the curve, 15.02.2028, 01.05.2028 and 15.10.2028 traded at 8.75%, 8.80% and 8.90% respectively. Moving ahead, 15.09.2029 and 15.12.2029 trade between 9.40% to 9.43% while 15.05.2030 was seen changing hands at 9.50%. Additionally, 15.03.2031 traded at 9.88% while 15.12.2032 traded between the narrow range of 10.25% to 10.26%. Some activity was also visible at the belly end of the curve with 01.06.2033 trading between 10.60% to 10.61% and 15.09.2034 changing hands at 10.75%. In the forex market, the LKR depreciated against the greenback, closing at LKR 301.19/USD, compared to the previously seen rate of LKR 301.15/USD. Meanwhile, overnight liquidity in the banking system contracted to LKR 116.08bn from the previously seen level of LKR 135.98bn.

UNIT TRUSTS

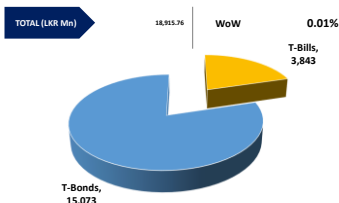
18-Aug-25

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,460.63	3,460.63	8.10%
First Capital Gilt Edge Fund	FCGEF		2,591.41	2,591.41	7.07%
First Capital Wealth Fund	FCWF		2,171.16	2,171.11	8.93%
First Capital Equity Fund	FCEF		4,080.45	4,019.24	26.38%
First Capital Money Plus Fund	FCMPF		1,114.41	1,114.41	7.12%

EXCESS LIQUIDITY AND CBSL HOLDINGS



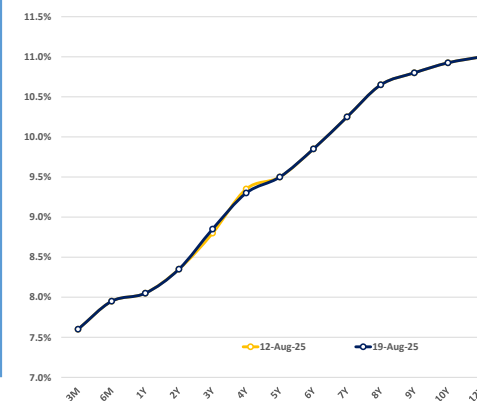
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN)

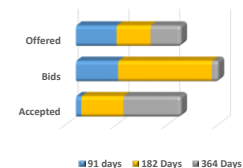


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)	
0	< 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

T-Bill

