

September 24, 2025

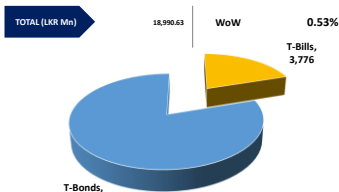
"Secondary market activity picks up following policy announcement"

The secondary market experienced mixed sentiment whilst overall activity picked up relative to previous sessions, although volumes remained moderate. This came in the wake of the Monetary Policy Board's decision to keep the OPR unchanged at 7.75%, citing alignment with the 5.0% inflation target amid domestic and global conditions. Amongst the trades seen today, 01.05.2026 and 01.08.2026 bonds were seen trading within 8.15%-8.20%, whilst the 15.01.2027 maturity traded at 8.30%, followed by the 01.05.2027 maturity which traded within the 8.60%-8.65% range. Within the 2028 segment, the 15.02.2028 and 15.03.2028 bonds traded at the narrow range of 8.93%-8.95%. Moving along the curve, the 01.07.2030 maturity traded at 10.71%, whilst the 01.10.2032 maturity traded between 10.40%-10.41% and the 15.12.2032 maturity traded between 10.35%-10.45%. Finally, the 01.06.2033 bond changed hands at 10.73%. The CBSL's weekly T-Bill auction took place today where a sum of LKR 34.48bn was accepted, despite total bids reaching LKR 69.38bn. The amount raised also fell short of the initially offered LKR 38.08bn. For the 3-month maturity, LKR 3.28bn was accepted; the 6-month bill saw the largest uptake with LKR 29.18bn, while the 12-month maturity recorded LKR 1.98bn. Weighted average yields across all three tenors remained unchanged. On the external front, the LKR depreciated against the USD, closing at LKR 302.53/USD compared to LKR 302.41/USD recorded the previous day. Overnight liquidity in the banking system slightly expanded to LKR 136.68bn from LKR 135.48bn recorded the previous day.

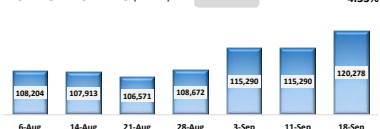
UNIT TRUSTS

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,488.30	3,488.30	8.13%
First Capital Gilt Edge Fund	FCGEF		2,609.52	2,609.52	7.10%
First Capital Wealth Fund	FCWF		2,180.59	2,180.54	8.35%
First Capital Equity Fund	FCEF		4,257.16	4,193.30	31.85%
First Capital Money Plus Fund	FCMPF		1,122.22	1,122.22	7.07%

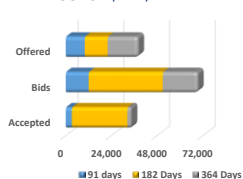
OUTSTANDING STOCK [GSEC]



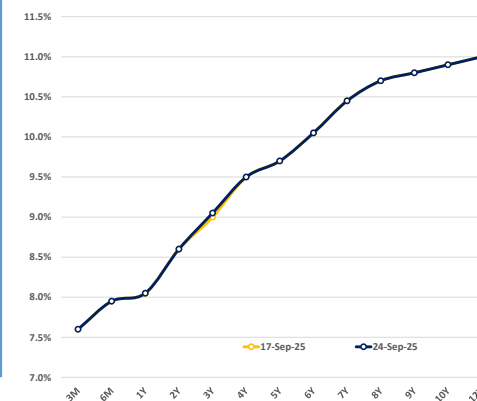
FOREIGN HOLDING (LKR MN)



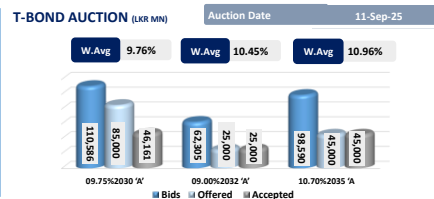
T-BILL AUCTION (LKR MN)



BILLS AND BONDS YIELDS



Auction Date	24-Sep-25
Settlement Date	26-Sep-25
91 days	7.57%
184 days	7.89%
364 days	8.02%



MATURITY TABLE (LKR MN)

Week ending	3-Oct-25
Bond interest	10,303
T-Bill	29,232

EXCESS LIQUIDITY AND CBSL HOLDINGS

