



August 27, 2025

"T-Bill auction defined by selective uptake"

The secondary market withstood yet another day of limited activity prompting the yield curve to remain static. At the short end of the curve 15.12.2026 traded at 8.18% while 15.03.2028 traded at 8.85%. Moving ahead, 15.10.2029 and 15.12.2029 were seen changing hands between 9.43% to 9.50%. Finally, the 15.12.2032 maturity traded at a rate of 10.30%. Today, CBSL accepted LKR 51.18n at its weekly T-Bill auction, below the targeted LKR 82.08n, despite total bids reaching LKR 158.08n. For the 3M tenor, LKR 4.68n was accepted from LKR 17.48n in bids, with the yield easing to 7.58%. The 6M bill saw LKR 36.58n accepted, exceeding the LKR 32.08n offer, as the weighted average yield held steady at 7.89%. In the 12M maturity, LKR 9.98n was accepted from LKR 63.78n in bids, with the yield unchanged at 8.03%. The results highlight a cautious stance by the Central Bank, keeping yields broadly stable across all tenors. In the forex market, the LKR depreciated against the greenback, closing at LKR 302.3/USD compared to LKR 302.2/USD seen previously. Meanwhile, overnight liquidity in the banking system contracted marginally to LKR 134.98n from the previously seen level of LKR 135.78n.

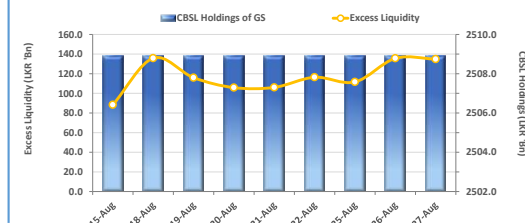


UNIT TRUSTS

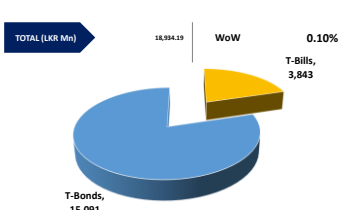
26-Aug-25

First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,466.76	3,466.76	8.10%
First Capital Gilt Edge Fund	FCGEF	2,595.43	2,595.43	7.08%
First Capital Wealth Fund	FCWF	2,173.36	2,173.31	8.79%
First Capital Equity Fund	FCEF	4,130.28	4,068.33	27.92%
First Capital Money Plus Fund	FCMPF	1,116.14	1,116.14	7.11%

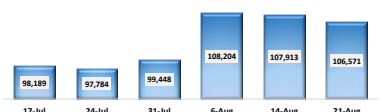
EXCESS LIQUIDITY AND CBSL HOLDINGS



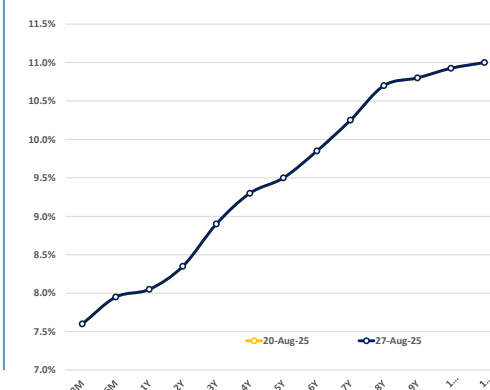
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN)

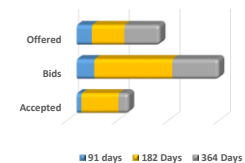


BILLS AND BONDS YIELDS



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	8.95%	8.85%	8.90%	8.90%	0
15-Jun-29	< 4Y	9.35%	9.25%	9.30%	9.30%	0
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	10.75%	10.65%	10.70%	10.70%	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)

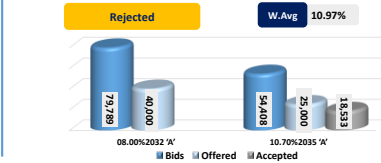


Auction Date

27-Aug-25

Settlement Date	29-Aug-25
91 days	7.58% -1 bps
184 days	7.89% 0 bps
364 days	8.03% 0 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

Week ending 5-Sep-25

