November 4, 2025

"Yield curve holds steady amid buying interest"

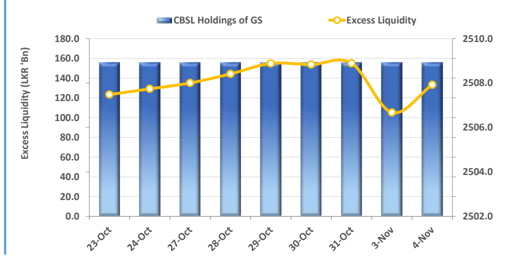
The secondary market yield curve saw moderate trading volumes and activity, with further buying interest observed in 2028 and 2029 maturities. Overall, trading remained steady amid moderate participation. Amongst the 2028 maturities, the 15.01.2028 maturity traded at 9.00%, while the 15.02.2028 and 15.03.2028 maturities were traded at 9.04% and 9.05%, respectively. The 2029 maturities also saw notable activity, with the 15.06.2029 and 15.09.2029 bonds trading at 9.50% and 9.54%. Additionally, the 15.10.2029 maturity changed hands at 9.55%, and the 15.12.2032 maturity traded at 10.47%. The CBSL conducted its weekly T-Bill auction today, raising LKR 66.9Bn, falling short of the offered amount of LKR 77.5Bn. The 3M bill raised LKR 4.7Bn, falling short of its initial offer of LKR 7.5Bn, while the yield remained unchanged at 7.52%. The 6M bill exceeded its initial offer of LKR 30.0Bn, raising LKR 39.7Bn, with the yield remaining unchanged at 7.90%. Meanwhile, the 12M bill raised LKR 22.5Bn, falling below its initial offer of LKR 40.0Bn, as the yield remained unchanged at 8.04%. On the external front, the LKR depreciated against the USD, closing at LKR 304.53/USD compared to LKR 304.49/USD seen previously. Overnight liquidity in the banking system expanded to LKR 133.2Bn from LKR 105.2Bn recorded on the previous day.

UNIT TRUSTS

03-Nov-25

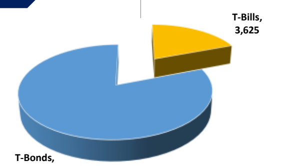
First Capital Unit Trust Funds		Sell Price (LKR)	Buy Price (LKR)	Avg. Yield
First Capital Money Market Fund	FCMMF	3,519.97	3,519.97	8.04%
First Capital Gilt Edge Fund	FCGEF	2,630.22	2,630.22	7.07%
First Capital Wealth Fund	FCWF	2,198.26	2,198.21	8.26%
First Capital Equity Fund	FCEF	4,392.44	4,326.55	36.04%
First Capital Money Plus Fund	FCMPF	1,131.23	1,131.23	7.11%
First Capital Fixed Income Fund	FCFIF	4,234.96	4,234.85	8.53%

EXCESS LIQUIDITY AND CBSL HOLDINGS



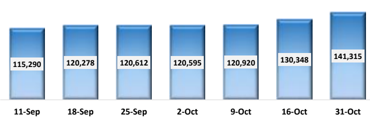
OUTSTANDING STOCK [GSEC]

TOTAL (LKR Mn) 18,932.18 WoW -0.24%

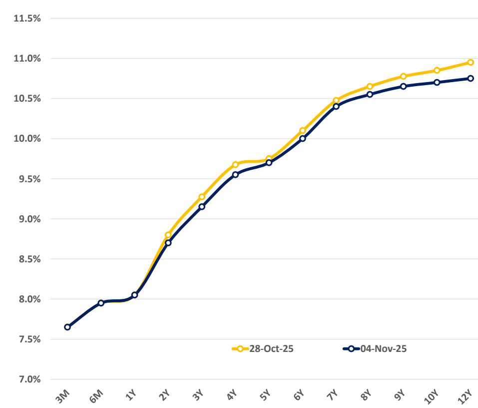


FOREIGN HOLDING (LKR MN)

WoW 7.91%

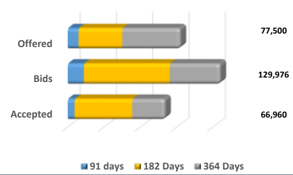


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.70%	7.60%	7.65%	7.65%	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	8.75%	8.65%	8.70%	8.80%	-10
15-Oct-28	< 3Y	9.20%	9.10%	9.15%	9.28%	-13
15-Oct-29	< 4Y	9.60%	9.50%	9.55%	9.68%	-13
01-Jul-30	< 5Y	9.75%	9.65%	9.70%	9.75%	-5
15-Mar-31	< 6Y	10.05%	9.95%	10.00%	10.10%	-10
01-Oct-32	< 7Y	10.45%	10.35%	10.40%	10.48%	-8
01-Nov-33	< 8Y	10.60%	10.50%	10.55%	10.65%	-10
15-Sep-34	< 9Y	10.70%	10.60%	10.65%	10.78%	-13
15-Jun-35	< 10Y	10.75%	10.65%	10.70%	10.85%	-15
15-Jan-37	< 12Y	10.80%	10.70%	10.75%	10.95%	-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)



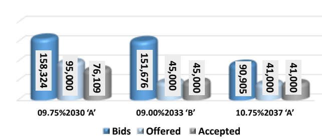
Auction Date	4-Nov-25
Settlement Date	7-Nov-25

91 days	7.52%	0	bps
184 days	7.90%	0	bps
364 days	8.04%	0	bps

T-BOND AUCTION (LKR MN)

Auction Date 13-Oct-25

W.Avg 9.80% W.Avg 10.72% W.Avg 11.01%



MATURITY TABLE (LKR MN)

Week ending 14-Nov-25