



November 21, 2025

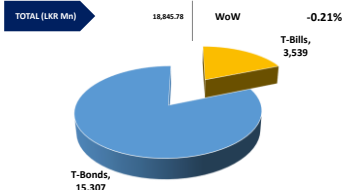
"Yield curve holds steady as mixed sentiment continues"

The secondary market saw mixed sentiment with low volumes and subdued activity, while the yield curve remained unchanged. Among the traded maturities, 15.10.2029 and 15.12.2029 were seen trading at 9.50%. Meanwhile, some selling interest emerged in the 01.07.2032, 01.10.2032, and 15.12.2032 maturities, which traded in the range of 10.25% to 10.30%. On the external front, the LKR slightly appreciated against the USD, closing at LKR 308.25/USD compared to LKR 308.47/USD seen previously. Furthermore, the LKR has depreciated 5.4% year-to-date. Overnight liquidity in the banking system contracted to LKR 78.38bn from LKR 102.68bn recorded on the previous day.

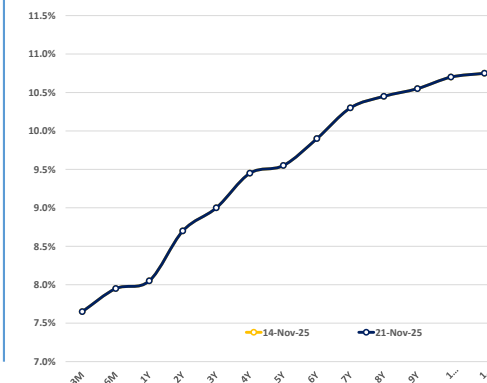
UNIT TRUSTS

First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,533.02	3,533.02	8.00%
First Capital Gilt Edge Fund	FCGEF	2,638.85	2,638.85	7.04%
First Capital Wealth Fund	FCWF	2,214.73	2,214.67	8.73%
First Capital Equity Fund	FCEF	4,462.30	4,395.37	38.20%
First Capital Money Plus Fund	FCMPF	1,135.01	1,135.01	7.13%
First Capital Fixed Income Fund	FCFIF	4,251.80	4,251.69	8.43%

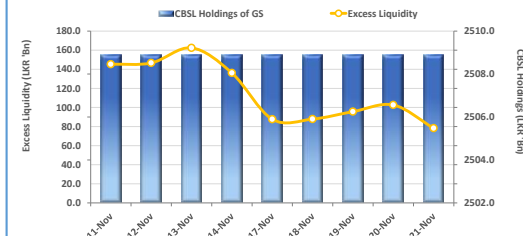
OUTSTANDING STOCK [GSEC]



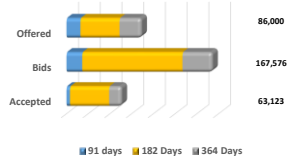
BILLS AND BONDS YIELDS



EXCESS LIQUIDITY AND CBSL HOLDINGS



T-BILL AUCTION (LKR MN)



Auction Date: 19-Nov-25

Settlement Date: 21-Nov-25

91 days	7.52%	0 bps
184 days	7.91%	0 bps
364 days	8.03%	-1 bps

T-BOND AUCTION (LKR MN)

Auction Date: 13-Nov-25



MATURITY TABLE (LKR MN)

Week ending: 28-Nov-25

T-Bill

