



# DAILY FIXED INCOME & UNIT TRUST

December 23, 2025

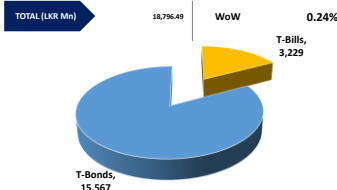
**"Selling pressure pushes short to mid yields higher"**

The secondary market witnessed an emergence of selling pressure today while the yield curve saw an uptrend, confined to the short to mid segment. At today's T-Bill auction, the CBSL accepted only a portion of the amounts on offer, while weighted average yields moved higher across all maturities, most notably with a pronounced 16bps increase in the 1-year bill. At the short end of the curve a collection of 2028 maturities dated 01.05.2028, 01.07.2028, 15.10.2028 and 15.12.2028 traded at yields of 9.07%, 9.08%, 9.17% and 9.20%, respectively. Moving on to 2029 maturities, the 15.06.2029, 15.09.2029, 15.10.2029 and 15.12.2029 bonds traded at yields of 9.50%, 9.58%, 9.63% and 9.65%, respectively. At the belly end, the 01.07.2030 bond traded at 9.72%, followed by the 15.06.2035 bond at the long end, which changed hands at 10.68%. The CBSL's T-Bill auction which took place today raised at total of LKR 82.58bn against an offer of LKR 150.08bn, despite bids reaching LKR 196.18bn. Accepted volumes stood at LKR 20.28bn for the 3M T-Bill, LKR 40.18bn for the 6M T-Bill, and LKR 22.28bn for the 12M T-Bill, with weighted average yields edging up to 7.55%, 7.95%, and 8.19%, respectively. On the external front, the LKR slightly depreciated against the USD, closing at LKR 309.55/USD compared to LKR 309.52/USD seen previously. Overnight liquidity in the banking system expanded to LKR 92.2Mn from LKR 88.4Mn recorded by the end of previous week.

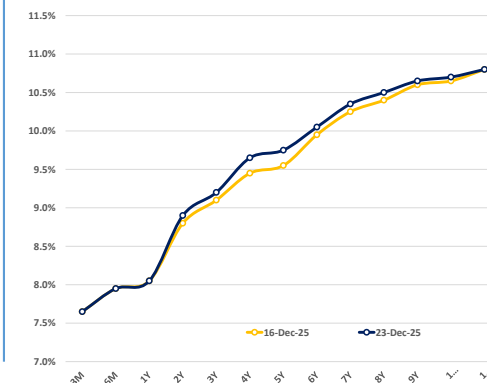
## UNIT TRUSTS

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,557.49	3,557.49	8.05%
First Capital Gilt Edge Fund	FCGEF		2,655.30	2,655.30	7.10%
First Capital Wealth Fund	FCWF		2,228.28	2,228.22	8.62%
First Capital Equity Fund	FCEF		4,384.33	4,318.57	35.79%
First Capital Money Plus Fund	FCMPF		1,142.15	1,142.15	7.13%
First Capital Fixed Income Fund	FCFIF		4,282.98	4,282.87	8.37%

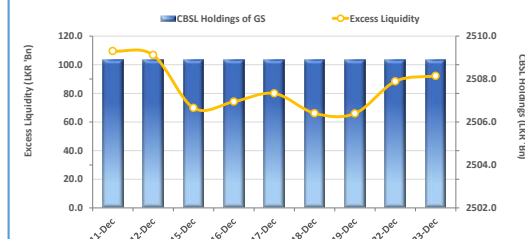
## OUTSTANDING STOCK [GSEC]



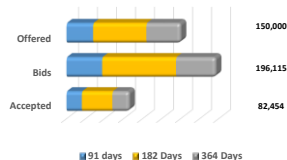
## BILLS AND BONDS YIELDS



## EXCESS LIQUIDITY AND CBSL HOLDINGS



## T-BILL AUCTION (LKR MN)



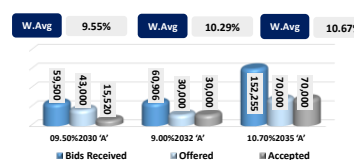
## Auction Date: 23-Dec-25

Settlement Date: 19-Dec-25

91 days	7.55%	▲	+4 bps
184 days	7.95%	▲	+4 bps
364 days	8.19%	▲	+16 bps

## T-BOND AUCTION (LKR MN)

Auction Date: 11-Dec-25



## MATURITY TABLE (LKR MN)

Week ending: 2-Jan-26

T-Bill

