



November 24, 2025

"Yield curve holds steady amid low volumes"

The secondary market began the week with subdued trading volumes, leading to a generally stable yield curve, which showed little movement over the period. At the shorter end of the curve, the 01.06.2026 bond saw trading at a yield of 8.20%, while the 15.03.2028 maturity traded slightly higher at 9.02%. Moving further out, the 01.07.2030 bond traded at 9.60%. On the longer end, the 15.09.2034 maturity exchanged hands at 10.58%, and the 15.06.2035 bond was traded within a range of 10.65% to 10.70%. On the external front, the LKR slightly appreciated against the USD, closing at LKR 308.0/USD compared to LKR 308.3/USD seen previously. Overnight liquidity in the banking system contracted to LKR 58.5Bn from LKR 78.3Bn recorded on the previous day.

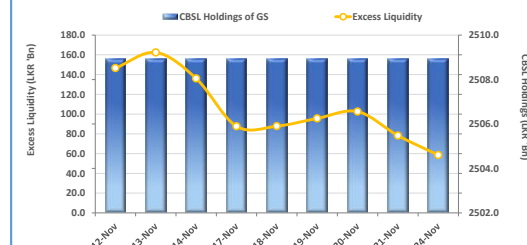


UNIT TRUSTS

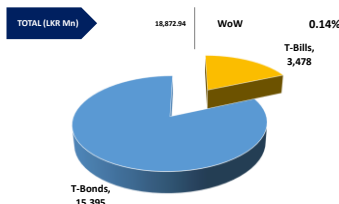
First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,535.30	3,535.30	8.00%
First Capital Gilt Edge Fund	FCGEF	2,640.40	2,640.40	7.08%
First Capital Wealth Fund	FCWF	2,216.69	2,216.63	8.75%
First Capital Equity Fund	FCEF	4,439.13	4,372.54	37.48%
First Capital Money Plus Fund	FCMPF	1,135.68	1,135.68	7.13%
First Capital Fixed Income Fund	FCFIF	4,254.70	4,254.59	8.33%

23-Nov-25

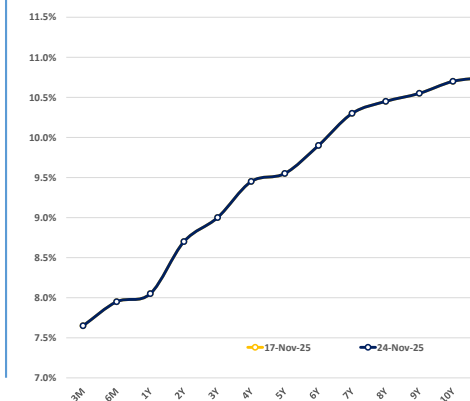
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

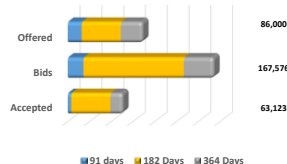


BILLS AND BONDS YIELDS



Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	7.70%	7.60%	7.65%	7.65%	0
< 182 Days	8.00%	7.90%	7.95%	7.95%	0
< 364 Days	8.10%	8.00%	8.05%	8.05%	0
01-May-27	8.75%	8.65%	8.70%	8.70%	0
15-Oct-28	8.95%	9.05%	9.00%	9.00%	0
15-Oct-29	9.40%	9.50%	9.45%	9.45%	0
01-Jul-30	9.60%	9.50%	9.55%	9.55%	0
15-Mar-31	9.85%	9.95%	9.90%	9.90%	0
01-Oct-32	10.35%	10.25%	10.30%	10.30%	0
01-Nov-33	10.40%	10.50%	10.45%	10.45%	0
15-Sep-34	10.50%	10.60%	10.55%	10.55%	0
15-Jun-35	10.75%	10.65%	10.70%	10.70%	0
15-Jan-37	10.80%	10.70%	10.75%	10.75%	0
15-Aug-39	N/A	N/A	N/A	N/A	N/A
01-Jan-41	N/A	N/A	N/A	N/A	N/A

T-BILL AUCTION (LKR MN)



Auction Date		19-Nov-25	
Settlement Date		21-Nov-25	
days	7.52%	◀▶	0 bps
days	7.91%	◀▶	0 bps
days	8.03%	▼	-1 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

