



DAILY FIXED INCOME & UNIT TRUST

December 24, 2025

"T-Bill auction yields uptick drives secondary market selling"

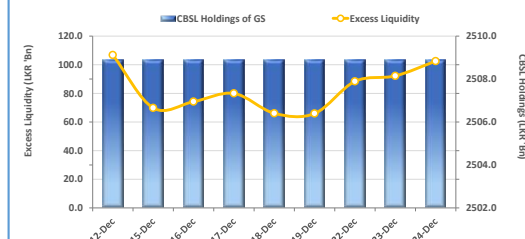
Following the increase in weighted average yields across all maturities at yesterday's T-Bill auction, the secondary market yield curve rose by 15–20 bps from the short to the belly end, amidst moderate trading volumes. On the back of selling pressure, the 15.09.2027 maturity traded at 9.05%, while the 15.02.2028 and 15.03.2028 maturities changed hands at 9.15%. The 01.07.2028 and 15.10.2028 maturities traded at the rates of 9.20% and 9.25%, respectively. Further along the curve, 2029 maturities, 15.09.2029, 15.10.2029, and 15.12.2029, traded at 9.75%, 9.80%, and 9.85%, respectively. Further along the curve, 15.05.2030 and 01.07.2030 changed hands at the rates of 9.80% and 9.95%, respectively. Meanwhile, the CBSL announced its final T-Bond auction for 2025, planning to raise LKR 55.0 Bn from 2030 and 2037 maturities through an auction scheduled on 30th Dec-25. On the external front, the LKR depreciated against the USD, closing at LKR 309.66/USD compared to LKR 309.55/USD seen previously. Overnight liquidity in the banking system expanded to LKR 102.5Mn from LKR 92.2Mn recorded by the end of previous week.

UNIT TRUSTS

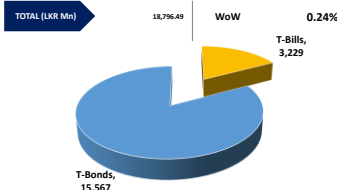
First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,558.25	3,558.25	8.04%
First Capital Gilt Edge Fund	FCGEF	2,655.81	2,655.81	7.08%
First Capital Wealth Fund	FCWF	2,227.78	2,227.72	8.57%
First Capital Equity Fund	FCEF	4,381.81	4,316.08	35.71%
First Capital Money Plus Fund	FCMPF	1,142.38	1,142.38	7.18%
First Capital Fixed Income Fund	FCFIF	4,283.90	4,283.79	8.29%

23-Dec-25

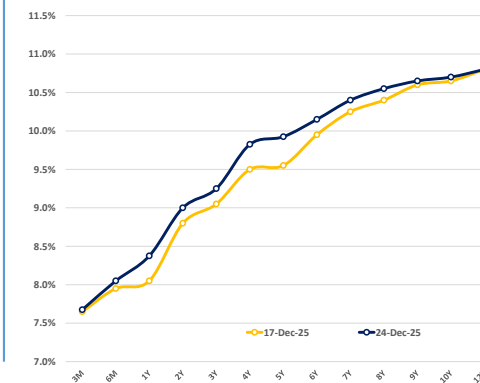
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

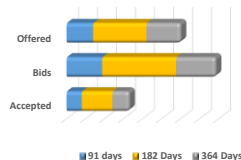


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.75%	7.60%	7.68%	7.65%	+3
< 182 Days	< 6M	8.10%	8.00%	8.05%	7.95%	+10
< 364 Days	< 1Y	8.50%	8.25%	8.38%	8.05%	+33
15-Sep-27	< 2Y	9.05%	8.95%	9.00%	8.80%	+20
15-Dec-28	< 3Y	9.30%	9.20%	9.25%	9.05%	+20
15-Dec-29	< 4Y	9.85%	9.80%	9.83%	9.50%	+33
01-Jul-30	< 5Y	9.95%	9.90%	9.93%	9.55%	+38
01-Dec-31	< 6Y	10.20%	10.10%	10.15%	9.95%	+20
15-Dec-32	< 7Y	10.45%	10.35%	10.40%	10.25%	+15
01-Nov-33	< 8Y	10.60%	10.50%	10.55%	10.40%	+15
15-Sep-34	< 9Y	10.70%	10.60%	10.65%	10.60%	+5
15-Jun-35	< 10Y	10.75%	10.65%	10.70%	10.65%	+5
15-Jan-37	< 12Y	10.85%	10.75%	10.80%	10.80%	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 23-Dec-25

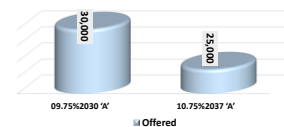
Settlement Date 26-Dec-25

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 30-Dec-25

New Auction Announcement



MATURITY TABLE (LKR MN)

Week ending 2-Jan-26

