



January 16, 2026

“Mixed sentiment prevails as long-term tenors attract buyers”

The secondary market yield curve experienced heightened trading activity and elevated volumes, with sentiment remaining mixed. However, buying interest was evident in longer-dated tenors, particularly the 2035 maturity, while the overall yield curve remained broadly stable. Among the actively traded maturities, the 15.06.2029 and 15.09.2029 securities traded within a yield range of 9.70%-9.62%. The 15.05.2030 maturity traded at 9.79%, followed by the 15.03.2031 at 10.10% and the 01.07.2032 at 10.75%. The long-end 15.06.2035 maturity traded within a range of 11.25%-11.15%. On the external front, the LKR depreciated against the USD, closing at LKR 309.3/USD compared to LKR 309.1/USD recorded the previous day. Overnight liquidity in the banking system contracted to LKR 160.19Bn from LKR 182.72Bn recorded previously.

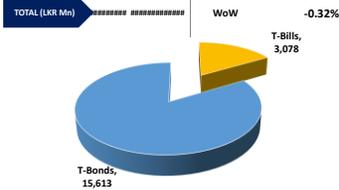
UNIT TRUSTS

| First Capital Unit Trust Funds | | Sell Price | Buy Price | Avg. Yield |
|---------------------------------|-------|------------|-----------|------------|
| | | LKR | LKR | |
| First Capital Money Market Fund | FCMMF | 3,575.72 | 3,575.72 | 8.01% |
| First Capital Gilt Edge Fund | FCGEF | 2,667.60 | 2,667.60 | 7.05% |
| First Capital Wealth Fund | FCWF | 2,225.82 | 2,225.76 | 6.61% |
| First Capital Equity Fund | FCEF | 4,782.29 | 4,710.56 | 46.33% |
| First Capital Money Plus Fund | FCMPF | 1,147.46 | 1,147.46 | 7.37% |
| First Capital Fixed Income Fund | FCFIF | 4,305.70 | 4,305.59 | 7.96% |

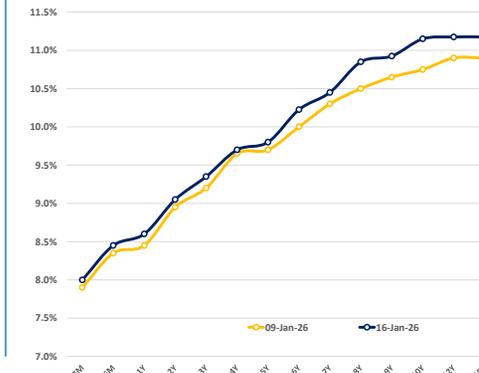
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

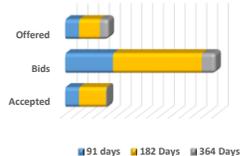


BILLS AND BONDS YIELDS



| Tenure | Bid | Offer | Today | Last Week | Change (bps) | |
|------------|-------|--------|--------|-----------|--------------|-----|
| < 91 Days | < 3M | 8.10% | 7.90% | 8.00% | 7.90% | +10 |
| < 182 Days | < 6M | 8.50% | 8.40% | 8.45% | 8.35% | +10 |
| < 364 Days | < 1Y | 8.70% | 8.50% | 8.60% | 8.45% | +15 |
| 15-Sep-27 | < 2Y | 9.10% | 9.00% | 9.05% | 8.95% | +10 |
| 15-Dec-28 | < 3Y | 9.40% | 9.30% | 9.35% | 9.20% | +15 |
| 15-Dec-29 | < 4Y | 9.75% | 9.65% | 9.70% | 9.65% | +5 |
| 01-Jul-30 | < 5Y | 9.85% | 9.75% | 9.80% | 9.70% | +10 |
| 01-Dec-31 | < 6Y | 10.30% | 10.15% | 10.23% | 10.00% | +23 |
| 15-Dec-32 | < 7Y | 10.50% | 10.40% | 10.45% | 10.30% | +15 |
| 01-Nov-33 | < 8Y | 10.90% | 10.80% | 10.85% | 10.50% | +35 |
| 15-Sep-34 | < 9Y | 11.00% | 10.85% | 10.93% | 10.65% | +28 |
| 15-Jun-35 | < 10Y | 11.20% | 11.10% | 11.15% | 10.75% | +40 |
| 15-Jan-37 | < 12Y | 11.25% | 11.10% | 11.18% | 10.90% | +28 |
| 15-Aug-39 | < 15Y | 11.25% | 11.10% | 11.18% | 0.00% | N/A |
| 01-Jan-41 | < 20Y | N/A | N/A | N/A | N/A | N/A |

T-BILL AUCTION (LKR MN)



Auction Date: 13-Jan-26
Settlement Date: 16-Jan-26

| | | | |
|----------|-------|---|--------|
| 91 days | 7.95% | ▲ | +7 bps |
| 184 days | 8.44% | ◀ | 0 bps |
| 364 days | 8.48% | ▲ | +1 bps |

T-BOND AUCTION (LKR MN)



Auction Date: 12-Jan-26

| | | | | | | | |
|-------|-------|-------|--------|-------|--------|-------|--------|
| W.Avg | 9.74% | W.Avg | 10.65% | W.Avg | 11.08% | W.Avg | 11.09% |
|-------|-------|-------|--------|-------|--------|-------|--------|

MATURITY TABLE (LKR MN)

