



January 27, 2026

**"Secondary market stalls ahead of policy decision"**

The secondary market was brought to a standstill today as investors embraced a wait and see approach given the impending policy decision tomorrow and the bond auction that is set to take place on the 29th of Jan-26. Consequently, noteworthy trades were scarce while volumes were ultra-thin. 2028 maturities attracted relative interest with 15.02.2028, 15.03.2028, 01.05.2028 and 01.07.2028 trading between 9.05% to 9.17% while 01.03.2030 was seen trading at 9.71%. On the external front, the LKR appreciated against the USD, closing at LKR 309.56/USD compared to LKR 309.80/USD seen previously. Overnight liquidity in the banking system contracted marginally to LKR 163.50Bn from LKR 169.74Bn recorded previously.

**UNIT TRUSTS**

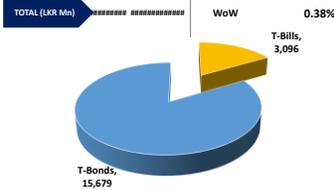
First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,584.10	3,584.10	8.01%
First Capital Gilt Edge Fund	FCGEF	2,673.22	2,673.22	6.95%
First Capital Wealth Fund	FCWF	2,230.88	2,230.82	6.63%
First Capital Equity Fund	FCEF	4,874.64	4,801.52	49.15%
First Capital Money Plus Fund	FCMPF	1,149.96	1,149.96	7.18%
First Capital Fixed Income Fund	FCFIF	4,316.22	4,316.11	8.11%

26-Jan-26

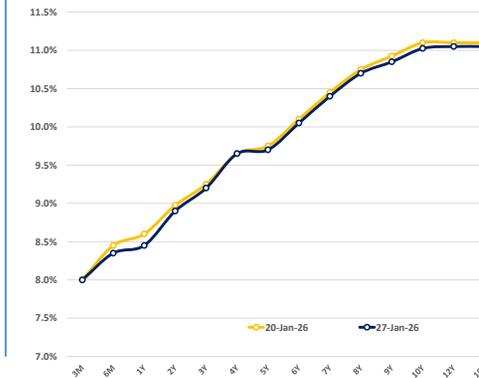
**EXCESS LIQUIDITY AND CBSL HOLDINGS**



**OUTSTANDING STOCK [GSEC]**

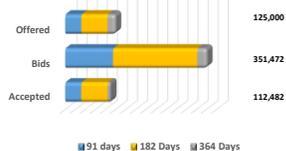


**BILLS AND BONDS YIELDS**



Tenure	Bid	Offer	Today	Last Week	Change (bps)	
< 91 Days	< 3M	8.05%	7.95%	8.00%	8.00%	0
< 182 Days	< 6M	8.40%	8.30%	8.35%	8.45%	-10
< 364 Days	< 1Y	8.50%	8.40%	8.45%	8.60%	-15
15-Sep-27	< 2Y	8.95%	8.85%	8.90%	8.98%	-8
15-Dec-28	< 3Y	9.25%	9.15%	9.20%	9.25%	-5
15-Dec-29	< 4Y	9.70%	9.60%	9.65%	9.65%	0
01-Jul-30	< 5Y	9.75%	9.65%	9.70%	9.75%	-5
01-Dec-31	< 6Y	10.10%	10.00%	10.05%	10.10%	-5
15-Dec-32	< 7Y	10.45%	10.35%	10.40%	10.45%	-5
01-Nov-33	< 8Y	10.75%	10.65%	10.70%	10.75%	-5
15-Sep-34	< 9Y	10.90%	10.80%	10.85%	10.93%	-8
15-Jun-35	< 10Y	11.05%	11.00%	11.03%	11.10%	-8
15-Jan-37	< 12Y	11.10%	11.00%	11.05%	11.10%	-5
15-Aug-39	< 15Y	11.10%	11.00%	11.05%	11.10%	-5
01-Jan-41	< 20Y	N/A	N/A	N/A	N/A	N/A

**T-BILL AUCTION (LKR MN)**



Auction Date	21-Jan-26
Settlement Date	23-Jan-26
91 days	7.93% ▼ -2 bps
184 days	8.36% ▼ -8 bps
364 days	8.47% ▼ -1 bps

**T-BOND AUCTION (LKR MN)**



**MATURITY TABLE (LKR MN)**

