



January 28, 2026

"CBSL keeps OPR unchanged whilst secondary market mood remains cautious"

The secondary market recorded moderate trading volumes following the CBSL's decision to maintain the OPR at 7.75%. Buying activity emerged at the short end, whilst sentiment towards the long end remained cautious. Among the trades that took place today, at the short end, the 15.09.2027 maturity traded between 8.70% to 8.75%, followed by the 15.12.2027 maturity which traded between 8.90% to 8.95%. Moving on to 2028 maturities, the 15.02.2028 and 15.03.2028 bonds traded within a narrow band ranging from 8.99% to 9.00%. The 01.05.2028 bond traded within 9.06% to 9.09%, whilst 15.10.2028 and 15.12.2028 maturities traded at a rate of 9.20%. In the 2029 segment, the 15.06.2029 maturity traded between 9.55% to 9.60%, followed by the 15.09.2029 and 15.10.2029 bonds, which transacted between 9.62% to 9.65%. PDMO conducted its weekly T-Bill auction today, raising LKR 125.0Bn in line with the initial offer. The issuance comprised LKR 35.0Bn of 3-month bills, LKR 70.0Bn of 6-month bills, and LKR 20.0Bn of 12-month bills. Weighted average yields declined across all maturities, settling at 7.84%, 8.26%, and 8.36% for the 3-month, 6-month, and 12-month tenors, easing by 9bps, 10bps, and 11bps, respectively. On the external front, the LKR depreciated against the USD, closing at LKR 309.61/USD compared to LKR 309.56/USD seen previously. Overnight liquidity in the banking system expanded to LKR 211.53Bn from LKR 163.50Bn recorded previously.

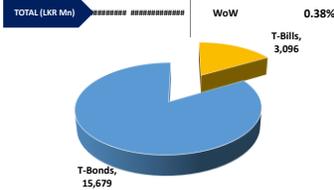
UNIT TRUSTS

First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,584.87	3,584.87	8.01%
First Capital Gilt Edge Fund	FCGEF	2,673.73	2,673.73	6.95%
First Capital Wealth Fund	FCWF	2,231.18	2,231.12	6.63%
First Capital Equity Fund	FCEF	4,859.84	4,786.94	48.70%
First Capital Money Plus Fund	FCMPF	1,150.18	1,150.18	7.17%
First Capital Fixed Income Fund	FCFIF	4,317.23	4,317.12	8.17%

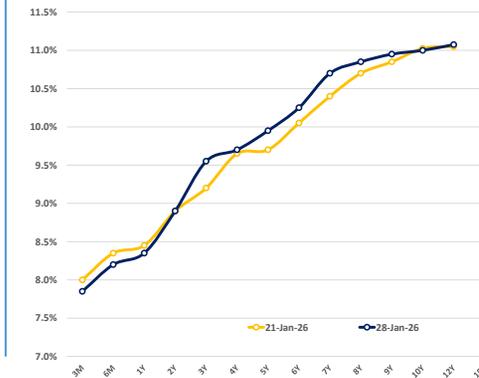
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

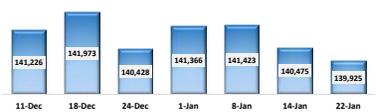


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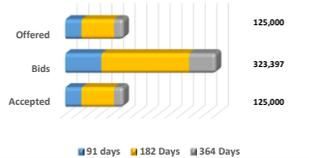


Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	7.90%	7.80%	7.85%	8.00%	-15
< 182 Days	8.25%	8.15%	8.20%	8.35%	-15
< 364 Days	8.40%	8.30%	8.35%	8.45%	-10
15-Feb-28	8.95%	8.85%	8.90%	8.90%	0
15-Jun-29	9.60%	9.50%	9.55%	9.20%	+35
01-Mar-30	9.75%	9.65%	9.70%	9.65%	+5
31-Mar-31	10.00%	9.90%	9.95%	9.70%	+25
01-Dec-31	10.30%	10.20%	10.25%	10.05%	+20
01-Jun-33	10.75%	10.65%	10.70%	10.40%	+30
15-Jun-34	10.90%	10.80%	10.85%	10.70%	+15
15-Jun-35	11.00%	10.90%	10.95%	10.85%	+10
15-Jan-37	11.10%	10.90%	11.00%	11.03%	-3
15-Aug-39	11.00%	11.15%	11.08%	11.05%	+3
15-Aug-39	0.00%	0.00%	0.00%	0.00%	N/A
01-Jan-41	0.00%	0.00%	0.00%	0.00%	N/A

FOREIGN HOLDING (LKR MN)



T-BILL AUCTION (LKR MN)



Auction Date	28-Jan-26
Settlement Date	30-Jan-26
91 days	7.84% ▼ -9 bps
184 days	8.26% ▼ -10 bps
364 days	8.36% ▼ -11 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

