# MONEY MARKET REPORT FOR WEDNESDAY, APRIL 7, 2021

## DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 7-day cummulative average position: UGX 242.915 BN long**

| Liquidity forecast position ( Billions of Ugx) | Thursday, April 8, 2021 | UGX (Bn) | Outturn for previous day | 7-Apr-21 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | -32.57 | Opening Position | -52.70 |
| *Projected Injections | | 1452.16 | Total Injections | 51.26 |
| *Projected Withdrawals | | -234.78 | Total Withdrawals | -31.13 |
| Expected Closing Excess Reserve position before Policy Action | | 1184.82 | Closing position | -32.57 |

**The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.*

CURRENT CBR 7.00 % - EFFECTIVE 15TH FEBRUARY 2021

## A. WEIGHTED AVERAGE INTERBANK RATES (%)

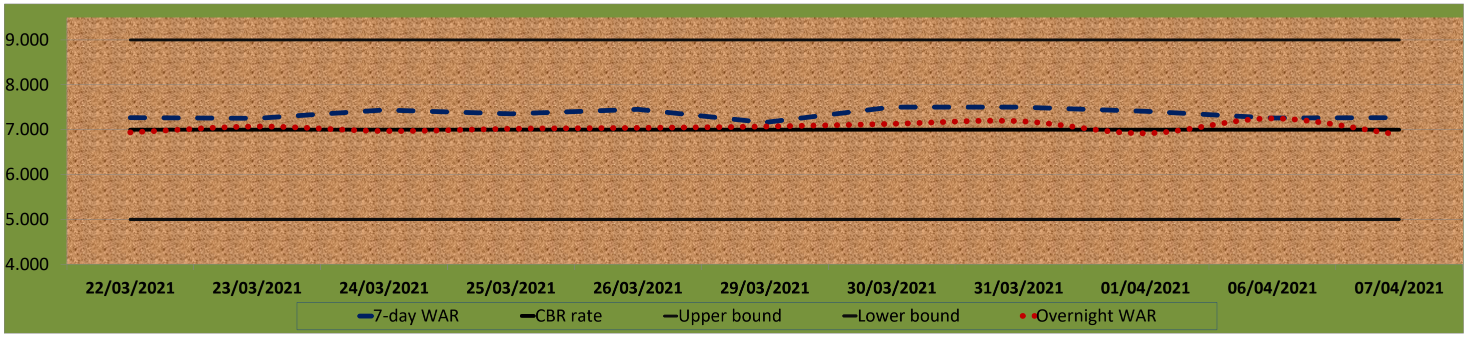
| TENOR | Thu | Fri | Mon | Tue | Wed | Thu | Tue | Wed |
|---|---|---|---|---|---|---|---|---|
| | 3/25/2021 | 3/26/2021 | 3/29/2021 | 3/30/2021 | 3/31/2021 | 4/1/2021 | 4/6/2021 | 4/7/2021 |
| 7-DAYS | 7.350 | 7.450 | 7.160 | 7.500 | 7.500 | 7.410 | 7.260 | 7.270 |
| O/N | 7.020 | 7.040 | 7.070 | 7.130 | 7.190 | 6.920 | 7.250 | 6.890 |

**=No executed 7-Day trades on the day. WAR carried forward from previous day.*

## B. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:03 AM | 7.50 | 7 | 1.00 | | | 10:11 AM | 7.00 | 1 | 3.00 | | |
| 9:20 AM | 7.25 | 7 | 5.00 | | | 11:02 AM | 7.00 | 1 | 2.50 | | |
| 1:49 PM | 7.25 | 7 | 5.00 | | | 11:02 AM | 7.25 | 1 | 1.00 | | |
| 2:21 PM | 7.25 | 7 | 1.00 | | | 12:51 PM | 7.25 | 1 | 2.00 | | |
| 11:13 AM | 7.75 | 2 | 2.00 | | | 12:54 PM | 6.00 | 1 | 2.00 | | |
| 9:02 AM | 7.00 | 1 | 2.00 | | | 1:01 PM | 7.25 | 1 | 3.50 | | |
| 9:04 AM | 7.50 | 1 | 1.00 | | | 1:01 PM | 7.00 | 1 | 1.50 | | |
| 9:17 AM | 7.00 | 1 | 6.00 | | | 2:16 PM | 6.00 | 1 | 2.00 | | |
| 9:36 AM | 7.00 | 1 | 2.00 | | | 2:16 PM | 6.00 | 1 | 1.50 | | |
| 10:11 AM | 7.00 | 1 | 2.00 | | | | | | | | |
| | | | | | | | | T/T | 46.00 | | |

## C. CBR AND THE 7- DAY WAR INTERBANK RATES




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (08 APR 2021 – 20 MAY 2021)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|
| | 8-Apr-21 | 15-Apr-21 | 22-Apr-21 | 29-Apr-21 | 20-May-21 | |
| REPO | 1,128.70 | - | - | - | - | 1,128.70 |
| REV REPO | - | - | - | - | - | - |
| DEPO AUCT | - | 87.30 | 154.90 | 76.10 | 14.60 | 332.90 |
| TOTALS | 1,128.70 | 87.30 | 154.90 | 76.10 | 14.60 | 1,461.60 |

*Total O/S Deposit Auction balances held by BOU up to 27 MAY 2021: UGX 366 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,494 BN*

### (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 11-MAR-2021 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,016.13 | 4/8/2021 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 18,583.56 | 4/8/2021 |
| TOTAL TBILL & TBOND STOCK- UGX | 24,599.70 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 67.19 | 7.011 | 0.021 |
| 182 | 437.31 | 9.999 | -0.073 |
| 364 | 5,511.63 | 11.851 | 0.301 |
| 2YR | - | 13.550 | -1.700 |
| 3YR | - | 13.977 | -1.973 |
| 5YR | 1,871.05 | 16.500 | 1.600 |
| 10YR | 8,547.22 | 15.970 | -0.030 |
| 15YR | 7,147.58 | 16.100 | -0.400 |
| 20YR | 1,017.70 | 16.990 | -0.510 |

*Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.*

### Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

| OMO | ISSUE DATE | AMOUNT | WAR | RANGE | TENOR |
|---|---|---|---|---|---|
| REPO | 2-Mar | - 252.00 | 7.000 | | 2 |
| DAUT | 4-Mar | - 32.04 | 7.305 | | 28 |
| DAUT | 4-Mar | - 58.42 | 7.585 | | 56 |
| REPO | 4-Mar | - 1,012.00 | 7.000 | | 7 |
| REPO | 5-Mar | - 128.00 | 7.000 | | 6 |
| REPO | 11-Mar | - 885.00 | 7.000 | | 7 |
| REPO | 15-Mar | - 203.50 | 7.000 | | 3 |
| DAUT | 18-Mar | - 25.06 | 7.330 | | 28 |
| DAUT | 18-Mar | - 11.96 | 7.558 | | 56 |
| REPO | 18-Mar | - 550.00 | 7.000 | | 7 |
| DAUT | 25-Mar | - 45.05 | 7.306 | | 28 |
| DAUT | 25-Mar | - 14.43 | 7.541 | | 56 |
| REPO | 25-Mar | - 340.00 | 7.000 | | 7 |
| REPO | 29-Mar | - 561.50 | 7.000 | | 3 |
| REPO | 30-Mar | - 97.50 | 7.000 | | 2 |
| REPO | 31-Mar | - 248.50 | 7.000 | | 1 |
| DAUT | 1-Apr | - 16.90 | 7.333 | | 28 |
| DAUT | 1-Apr | - 20.86 | 7.536 | | 56 |
| REPO | 1-Apr | - 803.00 | 7.000 | | 7 |
| REPO | 6-Apr | - 324.50 | 7.000 | | 2 |

*WAR-Weighted Average Rate*

## H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

| | T-BILLS | | | | | | TBONDS | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| TENOR | 91 DR | | 182 DR | | 364 DR | | 2YR YTM | | 3YR YTM | | 5YR YTM | | 10YR YTM | | 15YR YTM | |
| COUPON | 0.000% | | 0.000% | | 0.000% | | 11.000% | | 14.000% | | 16.625% | | 17.000% | | 14.250% | |
| MATURITY DATE | 8-Jul-21 | | 7-Oct-21 | | 7-Apr-22 | | 13-Apr-23 | | 18-Jan-24 | | 27-Aug-26 | | 3-Apr-31 | | 22-Jun-34 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 8.20 | 8.10 | 9.40 | 9.30 | 11.35 | 11.25 | 13.10 | 13.00 | 14.15 | 14.05 | 15.25 | 15.15 | 15.85 | 15.75 | 15.95 | 15.85 |
| ABSA | 7.15 | 7.05 | 10.35 | 10.25 | 11.70 | 11.60 | 13.15 | 13.05 | 14.30 | 14.20 | 15.20 | 15.10 | 16.05 | 15.95 | 16.10 | 16.00 |
| CENTENARY | 7.30 | 7.20 | 10.30 | 10.20 | 11.75 | 11.65 | 13.15 | 13.05 | 14.25 | 14.15 | 15.15 | 15.05 | 16.05 | 15.95 | 16.10 | 16.00 |
| HFBU | 7.00 | 6.90 | 10.00 | 9.90 | 11.75 | 11.65 | 13.10 | 13.00 | 14.30 | 14.20 | 15.10 | 15.00 | 16.05 | 15.95 | 16.10 | 16.00 |
| STANCHART | 7.15 | 7.05 | 10.35 | 10.25 | 11.80 | 11.70 | 13.10 | 13.00 | 14.30 | 14.20 | 15.15 | 15.05 | 16.05 | 15.95 | 16.10 | 16.00 |
| STANBIC | 7.00 | 6.90 | 10.25 | 10.15 | 11.55 | 11.45 | 13.10 | 13.00 | 14.20 | 14.10 | 15.15 | 15.05 | 16.05 | 15.95 | 16.05 | 15.95 |
| BARODA | 7.00 | 6.90 | 10.20 | 10.10 | 11.70 | 11.60 | 13.10 | 13.00 | 14.05 | 13.95 | 15.05 | 14.95 | 16.00 | 15.90 | 16.05 | 15.95 |
| Av. Bid | 7.26 | | 10.12 | | 11.66 | | 13.11 | | 14.22 | | 15.15 | | 16.01 | | 16.06 | |
| Av. Ask | 7.16 | | 10.02 | | 11.56 | | 13.01 | | 14.12 | | 15.05 | | 15.91 | | 15.96 | |
| **Sec Mkt Yield** | **7.207** | | **10.071** | | **11.607** | | **13.064** | | **14.171** | | **15.100** | | **15.964** | | **16.014** | |
| BestBid | 8.20 | | 10.35 | | 11.80 | | 13.15 | | 14.30 | | 15.25 | | 16.05 | | 16.10 | |
| BestAsk | 6.90 | | 9.30 | | 11.25 | | 13.00 | | 13.95 | | 14.95 | | 15.75 | | 15.85 | |