MONEY MARKET REPORT FOR WEDNESDAY, AUGUST 11, 2021 (FOR INTERNAL USE ONLY)

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 7-day cummulative average: UGX 316.710 BN long**

| Liquidity forecast position ( Billions of Ugx) | Thursday, 12 August 2021 UGX (Bn) | Outturn for previous day | 11-Aug-21 |
|---|---|---|---|
| Expected Opening Excess Reserve position | 344.48 | Opening Position | 349.24 |
| *Projected Injections | 1978.16 | Total Injections | 46.64 |
| *Projected Withdrawals | -544.54 | Total Withdrawals | -51.39 |
| Expected Closing Excess Reserve position before Policy Action | 1778.10 | Closing position | 344.48 |

**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 6.50 % - EFFECTIVE 16TH JUNE 2021

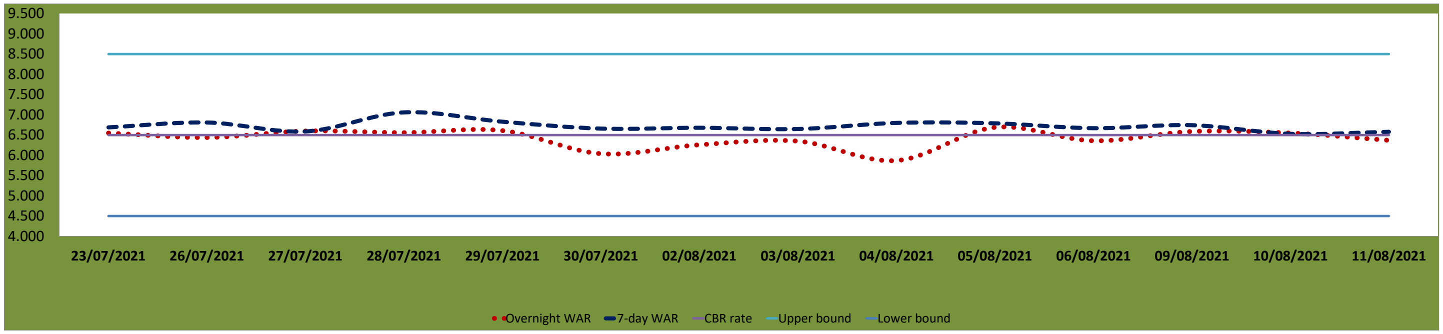
A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Mon | Tue | Wed | Thu | Fri | Mon | Tue | Wed |
|---|---|---|---|---|---|---|---|---|
| | 02/08/2021 | 03/08/2021 | 04/08/2021 | 05/08/2021 | 06/08/2021 | 09/08/2021 | 10/08/2021 | 11/08/2021 |
| 7-DAYS | 6.680 | 6.650 | 6.800 | 6.790 | 6.670 | 6.744 | 6.530 | 6.580 |
| O/N | 6.260 | 6.350 | 5.870 | 6.690 | 6.360 | 6.589 | 6.550 | 6.370 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:09 am | 6.50 | 7 | 5.00 | | | 10:23 am | 7.00 | 1 | 5.00 | | |
| 9:14 am | 6.80 | 7 | 5.00 | | | 10:44 am | 6.00 | 1 | 6.00 | | |
| 11:31 am | 6.50 | 7 | 3.00 | | | 11:16 am | 6.50 | 1 | 2.00 | | |
| 12:19 pm | 6.50 | 7 | 5.00 | | | 11:21 am | 6.50 | 1 | 4.00 | | |
| 9:53 am | 6.50 | 1 | 4.00 | | | 11:29 am | 6.50 | 1 | 30.00 | | |
| 10:00 am | 6.50 | 1 | 2.00 | | | 12:59 pm | 5.00 | 1 | 5.00 | | |
| 10:23 am | 6.50 | 1 | 5.00 | | | | | | | | |
| | | | | | | | | T/T | 81.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (12-AUG- 2021 TO 09-SEPT- 2021)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|
| | 12-Aug-21 | 19-Aug-21 | 26-Aug-21 | 02-Sep-21 | 09-Sep-21 | |
| REPO | 1,645.95 | - | - | - | - | 1,645.95 |
| REV REPO | - | - | - | - | - | - |
| DEPO AUCT | 93.40 | 59.13 | 132.40 | - | 50.00 | 334.93 |
| TOTALS | 1,739.35 | 59.13 | 132.40 | - | 50.00 | 1,980.88 |

*Total O/S Deposit Auction balances held by BOU up to 07 October Q912021: UGX 512 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,158 BN*

### (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 05-AUGUST-2021 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,458.45 | 12/08/2021 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 20,097.75 | 12/08/2021 |
| TOTAL TBILL & TBOND STOCK- UGX | 26,556.19 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 100.38 | 7.298 | -0.104 |
| 182 | 423.86 | 8.869 | -0.131 |
| 364 | 5,934.20 | 10.150 | -0.095 |
| 2YR | - | 11.500 | -1.500 |
| 3YR | - | 12.800 | -1.197 |
| 5YR | 1,589.27 | 13.409 | -1.691 |
| 10YR | 9,503.84 | 13.739 | -2.231 |
| 15YR | 7,717.58 | 14.400 | -1.700 |
| 20YR | 1,287.05 | 15.950 | -1.040 |

*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 |
|---|---|---|---|---|---|
| DAUT | 01-Jul | - 66.93 | 6.946 | | 28 |
| DAUT | 01-Jul | - 91.42 | 6.970 | | 56 |
| DAUT | 01-Jul | - 39.45 | 7.200 | | 84 |
| REPO | 01-Jul | - 1,488.00 | 6.500 | | 7 |
| REPO | 02-Jul | - 225.00 | 6.500 | | 6 |
| REPO | 30-Jun | - 395.00 | 6.500 | | 1 |
| REPO | 07-Jul | - 354.00 | 6.500 | | 1 |
| REPO | 08-Jul | - 1,546.50 | 6.500 | | 7 |
| DAUT | 15-Jul | - 35.11 | 6.946 | | 28 |
| DAUT | 15-Jul | - 49.47 | 6.950 | | 56 |
| DAUT | 15-Jul | - 36.50 | 7.200 | | 84 |
| REPO | 15-Jul | - 1,253.50 | 6.500 | | 7 |
| REPO | 16-Jul | - 302.00 | 6.500 | | 6 |
| REVREPO | 21-Jul | - 314.06 | 6.500 | | 1 |
| REPO | 22-Jul | - 1,418.00 | 6.500 | | 7 |
| REPO | 28-Jul | - 228.04 | 6.500 | | 1 |
| DAUT | 29-Jul | - 39.79 | 6.946 | | 28 |
| DAUT | 29-Jul | - 49.47 | 6.950 | | 56 |
| DAUT | 29-Jul | - 49.17 | 7.299 | | 84 |
| REPO | 29-Jul | 1,403.00 | 6.500 | | 7 |
| REPO | 02-Aug | - 418.00 | 6.500 | | 3 |
| REPO | 04-Aug | - 225.50 | 6.500 | | 1 |
| REPO | 05-Aug | - 1,501.00 | 6.500 | | 7 |
| REPO | 09-Aug | - 143.00 | 6.500 | | 3 |

*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 | | 20YR YTM | |
| COUPON | 0.000% | | 0.000% | | 0.000% | | 11.000% | | 14.000% | | 16.000% | | 17.000% | | 14.250% | | 17.500% | |
| MATURITY DATE | 04-Nov-21 | | 03-Feb-22 | | 04-Aug-22 | | 13-Apr-23 | | 18-Jan-24 | | 06-May-27 | | 03-Apr-31 | | 22-Jun-34 | | 01-Nov-40 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 7.40 | 7.30 | 9.05 | 8.95 | 10.25 | 10.15 | 11.25 | 11.15 | 11.75 | 11.65 | 12.95 | 12.85 | 14.25 | 14.15 | 14.45 | 14.35 | 15.85 | 15.75 |
| ABSA | 7.35 | 7.25 | 9.05 | 8.95 | 10.21 | 10.11 | 11.25 | 11.15 | 11.75 | 11.65 | 12.78 | 12.68 | 14.11 | 14.01 | 14.29 | 14.19 | 15.83 | 15.73 |
| CENTENARY | 7.35 | 7.25 | 9.05 | 8.95 | 10.28 | 10.18 | 11.25 | 11.15 | 11.75 | 11.65 | 12.85 | 12.75 | 14.30 | 14.20 | 14.45 | 14.35 | 15.85 | 15.75 |
| HFBU | 7.20 | 7.10 | 9.00 | 8.90 | 10.30 | 10.20 | 11.25 | 11.15 | 11.75 | 11.65 | 12.85 | 12.75 | 14.20 | 14.10 | 14.30 | 14.20 | 15.85 | 15.75 |
| STANCHART | 7.35 | 7.25 | 9.05 | 8.95 | 10.20 | 10.10 | 11.25 | 11.15 | 11.75 | 11.65 | 12.80 | 12.70 | 14.10 | 14.00 | 14.30 | 14.20 | 15.80 | 15.70 |
| STANBIC | 7.40 | 7.30 | 9.15 | 9.05 | 10.45 | 10.35 | 11.15 | 11.05 | 11.75 | 11.65 | 13.10 | 13.00 | 14.30 | 14.20 | 14.50 | 14.40 | 15.90 | 15.80 |
| BARODA | 7.40 | 7.30 | 9.05 | 8.95 | 10.20 | 10.10 | 11.25 | 11.15 | 11.70 | 11.60 | 12.90 | 12.80 | 14.10 | 14.00 | 14.35 | 14.25 | 15.90 | 15.80 |
| Av. Bid | 7.35 | | 9.06 | | 10.27 | | 11.24 | | 11.74 | | 12.89 | | 14.19 | | 14.38 | | 15.85 | |
| Av. Ask | 7.25 | | 8.96 | | 10.17 | | 11.14 | | 11.64 | | 12.79 | | 14.09 | | 14.28 | | 15.75 | |
| **Sec Mkt Yield** | **7.300** | | **9.007** | | **10.220** | | **11.186** | | **11.693** | | **12.840** | | **14.144** | | **14.327** | | **15.804** | |
| BestBid | 7.40 | | 9.15 | | 10.45 | | 11.25 | | 11.75 | | 13.10 | | 14.30 | | 14.50 | | 15.90 | |
| BestAsk | 7.10 | | 8.90 | | 10.10 | | 11.05 | | 11.60 | | 12.68 | | 14.00 | | 14.19 | | 15.70 | |