

**MONEY MARKET REPORT FOR MONDAY, DECEMBER 20, 2021 (FOR INTERNAL USE ONLY)**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

<b>Banks 12-day cumulative average:UGX 179.740BN long</b>			
<b>Liquidity forecast position ( Billions of Ugx)</b>	<b>Tuesday, 21 December 2021</b>	<b>UGX (Bn)</b>	<b>Outturn for previous day</b>
Expected Opening Excess Reserve position		<b>-87.81</b>	Opening Position
*Projected Injections		143.87	Total Injections
*Projected Withdrawals		-117.78	Total Withdrawals
Expected Closing Excess Reserve position before Policy Action		<b>-61.73</b>	Closing position
<small>*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.</small>			

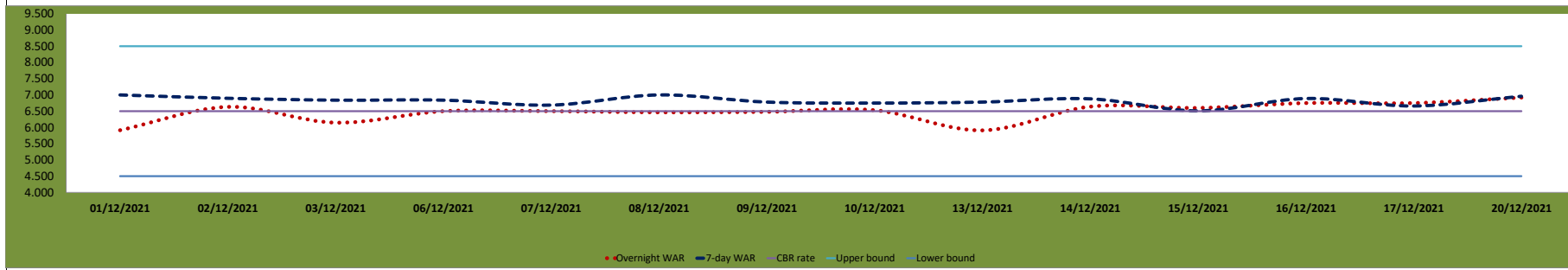
**CURRENT CBR 6.50 % - EFFECTIVE 14TH OCTOBER 2021**

<b>A. WEIGHTED AVERAGE INTERBANK RATES (%)</b>								
<b>TENOR</b>	<b>Thu</b>	<b>Fri</b>	<b>Mon</b>	<b>Tue</b>	<b>Wed</b>	<b>Thu</b>	<b>Fri</b>	<b>Mon</b>
	<b>09/12/2021</b>	<b>10/12/2021</b>	<b>13/12/2021</b>	<b>14/12/2021</b>	<b>15/12/2021</b>	<b>16/12/2021</b>	<b>17/12/2021</b>	<b>20/12/2021</b>
<b>7-DAYS</b>	6.780	6.750	6.780	6.880	6.510	6.890	6.660	6.960
<b>3-DAYS</b>								6.660
<b>O/N</b>	6.480	6.530	5.910	6.640	6.600	6.750	6.750	6.920

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

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
8:44 am	<b>6.75</b>	<b>7</b>	10.00			9:36 am	<b>6.75</b>	<b>3</b>	3.00		
8:51 am	<b>6.50</b>	<b>7</b>	10.00			12:49 pm	<b>7.00</b>	<b>2</b>	7.00		
9:10 am	<b>7.25</b>	<b>7</b>	5.00			9:02 am	<b>7.00</b>	<b>1</b>	5.00		
9:23 am	<b>6.75</b>	<b>7</b>	10.00			9:17 am	<b>6.85</b>	<b>1</b>	5.00		
9:31 am	<b>7.15</b>	<b>7</b>	1.50			9:22 am	<b>6.85</b>	<b>1</b>	3.00		
9:51 am	<b>7.00</b>	<b>7</b>	2.00			9:25 am	<b>6.50</b>	<b>1</b>	10.00		
9:59 am	<b>9.50</b>	<b>7</b>	3.00			9:32 am	<b>6.50</b>	<b>1</b>	10.00		
10:12 am	<b>7.00</b>	<b>7</b>	7.00			10:06 am	<b>8.50</b>	<b>1</b>	1.00		
10:23 am	<b>7.00</b>	<b>7</b>	4.00			10:17 am	<b>6.50</b>	<b>1</b>	2.00		
10:30 am	<b>7.00</b>	<b>7</b>	5.00			10:23 am	<b>7.00</b>	<b>1</b>	1.00		
								<b>T/T</b>	<b>165.00</b>		

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



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (23-DEC- 2021 TO 18-AUG- 2022)**

DATE	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	TOTAL
	23-Dec-21	30-Dec-21	06-Jan-22	13-Jan-22	20-Jan-22	27-Jan-22	03-Feb-22	10-Feb-22	24-Feb-22	10-Mar-22	04-Aug-22	18-Aug-22	
REPO	583.71	-	-	-	-	-	-	-	-	-	-	-	583.71
REV REPO	-	-	-	-	-	-	-	-	-	-	-	-	-
BOU BILL/DEPO A	14.00	120.00	40.05	45.33	17.00	103.50	19.20	20.00	10.00	5.60	33.00	26.60	454.28
<b>TOTALS</b>	<b>597.71</b>	<b>120.00</b>	<b>40.05</b>	<b>45.33</b>	<b>17.00</b>	<b>103.50</b>	<b>19.20</b>	<b>20.00</b>	<b>10.00</b>	<b>5.60</b>	<b>33.00</b>	<b>26.60</b>	<b>1,037.99</b>

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 18 AUGUST 2022: UGX 454 BN  
 Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,038 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 25-NOVEMBER-2021			
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	114.84	6.501	-0.004
182	404.62	8.500	-0.201
364	6,508.52	10.450	-0.206
2YR	2.22	11.000	1.000
3YR	-	13.100	1.710
5YR	1,119.91	13.000	-0.410
10YR	10,109.18	14.000	0.261
15YR	8,486.42	15.500	1.410
20YR	1,559.93	15.500	-0.450

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

**(Eii) MONETARY POLICY MARKET OPERATIONS**

LAST TBILLS ISSUE DATE: 25-NOVEMBER-2021		(VERTICAL REPOS, REV-REPOS & BOU BILL)				
OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR	
REPO	24-Nov	241.00	6.500		1	
REPO	25-Nov	887.00	6.500		7	
BOU BILL	25-Nov	13.93	7.012		28	
BOU BILL	25-Nov	16.82	7.149		56	
BOU BILL	25-Nov	30.93	9.701		252	
REPO	26-Nov	116.00	6.500		6	
REPO	29-Nov	119.00	6.500		2	
REPO	02-Dec	1,147.50	6.500		7	
BOU BILL	02-Dec	89.52	6.998		28	
BOU BILL	02-Dec	42.03	7.149		56	
BOU BILL	02-Dec	9.83	7.452		84	
REPO	03-Dec	131.00	6.500		6	
REPO	06-Dec	416.50	6.500		3	
BOU BILL	09-Dec	40.05	7.012		28	
BOU BILL	09-Dec	19.20	7.149		56	
BOU BILL	09-Dec	26.60	9.701		252	
REPO	09-Dec	953.00	6.500		7	
REPO	10-Dec	112.00	6.500		6	
BOU BILL	16-Dec	5.51	7.016		84	
BOU BILL	16-Dec	19.78	7.143		56	
BOU BILL	16-Dec	45.08	6.998		28	
REPO	16-Dec	423.00	6.500		7	
REPO	17-Dec	160.00	6.500		6	

WAR-Weighted Average Rate

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

TENOR	T-BILLS										TBONDS							
	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%	0.000%	0.000%	10.000%	10.000%	17.000%	16.000%	16.375%	16.250%	16.250%	17.500%	17.500%	17.500%	17.500%	
MATURITY DATE	10-Mar-22	09-Jun-22	08-Dec-22	07-Sep-23	16-Jan-25	06-May-27	04-Mar-32	08-Nov-35	01-Nov-40									
	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	
DFCU	6.60	6.50	8.60	8.50	10.50	10.40	10.90	10.80	12.90	12.80	14.10	14.00	14.90	14.80	15.20	15.10	15.65	15.55
ABSA	6.60	6.50	8.65	8.55	10.50	10.40	10.90	10.80	13.00	12.10	14.50	13.00	14.95	13.70	15.20	14.50	15.76	15.00
CENTENARY	6.70	6.60	8.60	8.50	10.55	10.45	10.90	10.80	12.50	12.40	13.60	13.50	14.00	13.90	14.90	14.80	15.50	15.40
HFBU	6.70	6.60	8.60	8.50	10.50	10.40	11.00	10.90	13.00	12.50	14.00	13.50	14.50	13.55	15.00	14.45	15.75	15.40
STANCHART	6.60	6.50	8.60	8.50	10.60	10.40	11.00	10.80	13.00	12.10	14.10	13.40	14.90	13.60	15.20	14.50	15.75	15.00
STANBIC	6.70	6.60	8.85	8.75	10.60	10.50	10.90	10.80	12.90	12.80	14.25	14.15	15.00	14.90	15.40	15.30	15.90	15.80
UBAU	6.70	6.60	8.85	8.75	10.60	10.50	10.90	10.80	12.90	12.80	13.50	13.40	13.60	13.50	15.00	14.90	15.40	15.30
BARODA	6.60	6.50	8.65	8.55	10.70	10.60	10.90	10.80	12.90	12.80	14.10	14.00	14.90	14.80	15.30	15.20	15.75	15.65

Av. Bid	6.65	8.68	10.57	10.93	12.89	14.02	14.59	15.15	15.68
Av. Ask	6.55	8.58	10.46	10.81	12.54	13.62	14.09	14.84	15.39
<b>Sec Mkt Yield</b>	<b>6.600</b>	<b>8.625</b>	<b>10.513</b>	<b>10.869</b>	<b>12.713</b>	<b>13.819</b>	<b>14.344</b>	<b>14.997</b>	<b>15.535</b>
BestBid	6.70	8.85	10.70	11.00	13.00	14.50	15.00	15.40	15.90
BestAsk	6.50	8.50	10.40	10.80	12.10	13.00	13.50	14.45	15.00

