

**MONEY MARKET REPORT FOR FRIDAY, DECEMBER 24, 2021 (FOR INTERNAL USE ONLY)**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

<b>Banks 4-day cumulative average:UGX 439.211BN long</b>			
<b>Liquidity forecast position ( Billions of Ugx)</b>	<b>Monday, 27 December 2021</b>	<b>UGX (Bn)</b>	<b>Outturn for previous day</b>
			<b>26-Dec-21</b>
Expected Opening Excess Reserve position		<b>430.98</b>	Opening Position
*Projected Injections		46.93	Total Injections
*Projected Withdrawals		-87.61	Total Withdrawals
Expected Closing Excess Reserve position before Policy Action		<b>390.30</b>	Closing position
<i>*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.</i>			

**CURRENT CBR 6.50 % - EFFECTIVE 20TH DECEMBER 2021**

<b>A. WEIGHTED AVERAGE INTERBANK RATES (%)</b>									
<b>TENOR</b>	<b>Wed</b>	<b>Thu</b>	<b>Fri</b>	<b>Mon</b>	<b>Tue</b>	<b>Wed</b>	<b>Thu</b>	<b>Fri</b>	
	15/12/2021	16/12/2021	17/12/2021	20/12/2021	21/12/2021	22/12/2021	23/12/2021	24/12/2021	
<b>7-DAYS</b>	6.510	6.890	6.660	6.960	7.210	6.800	6.830	6.940	
<b>O/N</b>	6.600	6.750	6.750	6.920	7.380	5.750	6.360	6.570	

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

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:10 am	7.00	7	5.00			10:44 am	6.50	3	5.00		
10:03 am	6.75	7	3.00			10:46 am	6.50	3	5.00		
10:49 am	7.00	7	2.00			10:51 am	7.00	3	3.00		
10:49 am	7.00	7	2.00			10:58 am	6.50	3	10.00		
9:03 am	6.50	3	2.00			11:00 am	6.50	3	5.00		
9:53 am	6.00	3	5.00			11:00 am	6.50	3	2.00		
10:01 am	6.75	3	9.00			11:12 am	6.50	3	3.00		
10:05 am	6.75	3	6.00			12:03 pm	7.00	3	5.00		
10:12 am	6.50	3	3.00			12:05 pm	6.50	3	2.00		
10:14 am	6.50	3	5.00			1:20 pm	6.50	3	7.00		
10:15 am	6.50	3	3.00								
								<b>T/T</b>	<b>92.00</b>		

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



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30-DEC- 2021 TO 18-AUG- 2022)**

DATE	THUR 30-Dec-21	THUR 06-Jan-22	THUR 13-Jan-22	THUR 20-Jan-22	THUR 27-Jan-22	THUR 03-Feb-22	THUR 10-Feb-22	THUR 24-Feb-22	THUR 10-Mar-22	THUR 04-Aug-22	THUR 18-Aug-22	TOTAL
REPO	251.31	-	-	-	-	-	-	-	-	-	-	251.31
REV REPO	-	-	-	-	-	-	-	-	-	-	-	-
BOU BILL/DEPO A	120.00	40.05	45.33	17.00	103.50	19.20	20.00	10.00	5.60	33.00	26.60	440.28
<b>TOTALS</b>	<b>371.31</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>691.59</b>

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 18 AUGUST 2022: UGX 440 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 692 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 22-DECEMBER-2021			
On-the-run O/S T-BILL STOCKs (Bns-UGX)		7,027.97	27/12/2021
On-the-run O/S T-BONDSTOCKs(Bns-UGX)		21,277.86	27/12/2021
<b>TOTAL TBILL &amp; TBOND STOCK- UGX</b>		<b>28,305.63</b>	

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	114.84	6.501	0.000
182	404.62	8.485	-0.035
364	6,508.52	10.404	-0.046
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**

(VERTICAL REPOS, REV-REPOS & BOU BILL)							
OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR		
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		
REVREPO	21-Dec	192.00	6.500		2		
REPO	23-Dec	251.00	6.500		7		

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	
	0.000%		0.000%		0.000%		10.000%		17.000%		16.000%		16.375%		16.250%		17.500%	
MATURITY DATE	24-Mar-22		23-Jun-22		22-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	
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	6.55	6.45	8.70	8.40	10.47	10.37	11.30	10.70	13.00	12.10	14.50	13.00	15.01	13.70	15.20	14.14	16.00	15.00
CENTENARY	6.50	6.40	8.50	8.40	10.45	10.35	10.90	10.80	12.60	12.50	13.40	13.30	14.00	13.90	14.80	14.70	15.40	15.30
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	15.30
STANCHART	6.55	6.45	8.50	8.40	10.45	10.35	11.25	10.75	13.00	12.50	13.50	13.00	14.50	14.00	15.05	14.55	15.85	15.35
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	6.55	6.45	8.50	8.40	10.50	10.40	11.30	11.20	13.00	12.90	14.50	14.40	15.00	14.90	15.20	15.10	15.80	15.75

Av. Bid	6.61	8.64	10.51	11.06	12.91	13.97	14.56	15.11	15.72
Av. Ask	6.51	8.51	10.41	10.84	12.61	13.59	14.16	14.78	15.42
<b>Sec Mkt Yield</b>	<b>6.556</b>	<b>8.575</b>	<b>10.459</b>	<b>10.950</b>	<b>12.763</b>	<b>13.781</b>	<b>14.360</b>	<b>14.943</b>	<b>15.569</b>
BestBid	6.70	8.85	10.60	11.30	13.00	14.50	15.01	15.40	16.00
BestAsk	6.40	8.40	10.35	10.70	12.10	13.00	13.50	14.14	15.00