

**MONEY MARKET REPORT FOR MONDAY, JUNE 21, 2021**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

|  |                     |                  |                                 |                  |
|--|---------------------|------------------|---------------------------------|------------------|
| <b>Banks twelve day cummulative average position: UGX 308.948BN long</b> |                     |                  |                                 |                  |
| <b>Liquidity forecast position ( Billions of Ugx)</b>                    | <b>22 June 2021</b> | <b>UGX ( Bn)</b> | <b>Outturn for previous day</b> | <b>21-Jun-21</b> |
| Expected Opening Excess Reserve position                                 |                     | <b>157.65</b>    | Opening Position                | <b>260.01</b>    |
| *Projected Injections  |                     | 30.46            | Total Injections                | 188.42           |
| *Projected Withdrawals   |                     | -74.89           | Total Withdrawals               | -290.78          |
| Expected Closing Excess Reserve position before Policy Action            |                     | <b>113.21</b>    | Closing position                | <b>157.65</b>    |

*\*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.*

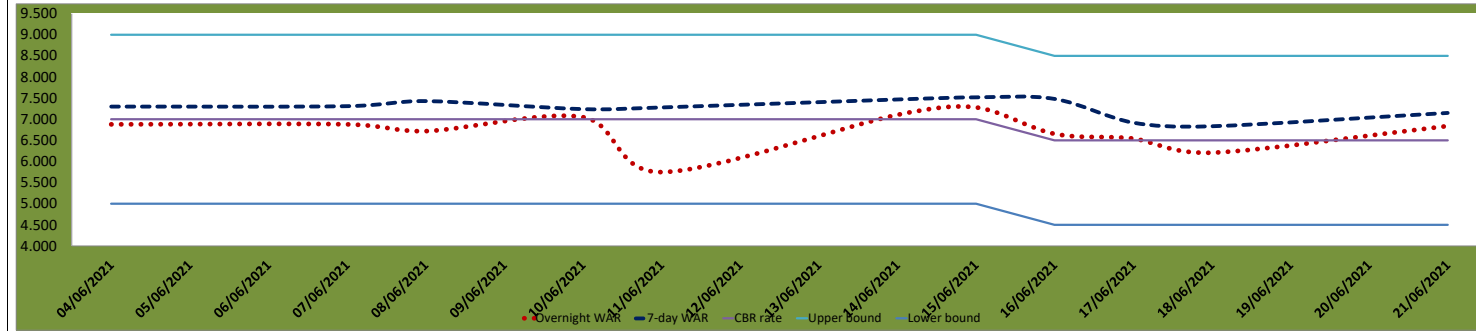
**CURRENT CBR 6.50 % - EFFECTIVE 16TH JUNE 2021**

|  |            |            |            |            |            |            |            |            |  |
|--|------------|------------|------------|------------|------------|------------|------------|------------|--|
| <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> |  |
|  | 10/06/2021 | 11/06/2021 | 14/06/2021 | 15/06/2021 | 16/06/2021 | 17/06/2021 | 18/06/2021 | 21/06/2021 |  |
| <b>7-DAYS</b>                                  | 7.240      | 7.280      | 7.469      | 7.519      | 7.481      | 6.920      | 6.835      | 7.150      |  |
| <b>2-DAYS</b>                                  | -          | -          | -          | 7.350      | -          | -          | -          | -          |  |
| <b>O/N</b>                                     | 7.050      | 5.750      | 7.105      | 7.281      | 6.655      | 6.543      | 6.209      | 6.840      |  |

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

| TIME     | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME     | RATE ( %) | TENOR      | AMT (BN)     | FROM | TO |
|----------|---------|-------|---------|------|----|----------|-----------|------------|--------------|------|----|
| 10:25 AM | 7.00    | 7     | 7.00    |      |    | 11:24 AM | 6.50      | 1          | 3.00         |      |    |
| 11:13 AM | 7.00    | 7     | 3.00    |      |    | 11:26 AM | 7.00      | 1          | 1.00         |      |    |
| 11:15 AM | 7.25    | 7     | 3.00    |      |    | 11:37 AM | 6.80      | 1          | 1.00         |      |    |
| 11:23 AM | 7.25    | 7     | 7.00    |      |    | 12:09 PM | 5.00      | 1          | 5.00         |      |    |
| 12:03 PM | 7.25    | 7     | 5.00    |      |    | 12:16 PM | 6.00      | 1          | 1.00         |      |    |
| 11:24 AM | 6.50    | 1     | 1.00    |      |    | 1:10 PM  | 6.50      | 1          | 3.00         |      |    |
| 11:24 AM | 6.50    | 1     | 3.00    |      |    | 2:00 PM  | 6.75      | 1          | 3.00         |      |    |
|          |         |       |         |      |    |          |           | <b>T/T</b> | <b>46.00</b> |      |    |

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



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (24-JUNE 2021 – 22-JULY 2021)**

| DATE          | THUR 24-Jun-21 | THUR 01-Jul-21 | THUR 08-Jul-21 | THUR 15-Jul-21 | THUR 22-Jul-21 | TOTAL           |
|---------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| REPO          | 833.89         | -              | -              | -              | -              | 833.89          |
| REV REPO      | -              | -              | -              | -              | -              | -               |
| DEPO AUCT     | 139.30         | 506.30         | 37.06          | 292.19         | 36.12          | 1,010.97        |
| <b>TOTALS</b> | <b>973.19</b>  | <b>506.30</b>  | <b>37.06</b>   | <b>292.19</b>  | <b>36.12</b>   | <b>1,844.85</b> |

Total O/S Deposit Auction balances held by BOU up to 15 august 2021: UGX 1,182 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,016 BN

**(Ei) STOCK OF TREASURY SECURITIES**

| LAST TBILLS ISSUE DATE: 04-JUNE-2021 |                      |                     |                     |
|--------------------------------------|----------------------|---------------------|---------------------|
| MATURITY                             | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
| 91                                   | 66.29                | 6.849               | -0.025              |
| 182                                  | 410.40               | 9.000               | -0.501              |
| 364                                  | 6,258.38             | 9.950               | -0.550              |
| 2YR                                  | -                    | 11.500              | -1.500              |
| 3YR                                  | -                    | 12.800              | -1.197              |
| 5YR                                  | 1,589.27             | 15.100              | -1.400              |
| 10YR                                 | 9,147.22             | 13.739              | -2.231              |
| 15YR                                 | 7,447.58             | 14.400              | -1.700              |
| 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 |  |  |  |  |
| DAUT   | 20-May     | 2.98   | 7.328 |       | 28    |  |  |  |  |
| REPO   | 20-May     | 441.00 | 7.000 |       | 7     |  |  |  |  |
| REPO   | 21-May     | 305.00 | 7.000 |       | 6     |  |  |  |  |
| REPO   | 25-May     | 222.09 | 7.000 |       | 2     |  |  |  |  |
| REPO   | 26-May     | 136.00 | 7.000 |       | 1     |  |  |  |  |
| DAUT   | 27-May     | 35.70  | 7.649 |       | 56    |  |  |  |  |
| DAUT   | 27-May     | 44.05  | 7.316 |       | 28    |  |  |  |  |
| REPO   | 27-May     | 949.00 | 7.000 |       | 8     |  |  |  |  |
| DAUT   | 04-Jun     | 83.03  | 7.743 |       | 55    |  |  |  |  |
| REPO   | 04-Jun     | 701.00 | 7.000 |       | 6     |  |  |  |  |
| REPO   | 07-Jun     | 283.00 | 7.000 |       | 3     |  |  |  |  |
| DAUT   | 10-Jun     | 9.94   | 7.552 |       | 28    |  |  |  |  |
| DAUT   | 10-Jun     | 28.88  | 7.604 |       | 56    |  |  |  |  |
| REPO   | 10-Jun     | 579.00 | 7.000 |       | 7     |  |  |  |  |
| REPO   | 14-Jun     | 166.00 | 7.000 |       | 3     |  |  |  |  |
| REPO   | 15-Jun     | 248.00 | 7.000 |       | 2     |  |  |  |  |
| DAUT   | 17-Jun     | 57.49  | 6.963 |       | 56    |  |  |  |  |
| DAUT   | 17-Jun     | 9.95   | 6.998 |       | 28    |  |  |  |  |
| REPO   | 17-Jun     | 619.00 | 6.500 |       | 7     |  |  |  |  |
| REPO   | 21-Jun     | 214.00 | 6.500 |       | 3     |  |  |  |  |

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  |       |  |
| COUPON  | 0.000%    |      | 0.000%    |      | 0.000%    |       | 11.000%   |       | 14.000%   |       | 16.625%   |       | 17.000%   |       | 14.250%   |       |  |
| MATURITY DATE   | 16-Sep-21 |      | 16-Dec-21 |      | 16-Jun-22 |       | 13-Apr-23 |       | 18-Jan-24 |       | 27-Aug-26 |       | 03-Apr-31 |       | 22-Jun-34 |       |  |
|   | BID/ASK   |      | BID/ASK   |      | BID/ASK   |       | BID/ASK   |       | BID/ASK   |       | BID/ASK   |       | BID/ASK   |       | BID/ASK   |       |  |
| DFCU  | 6.90      | 6.80 | 9.55      | 9.45 | 10.25     | 10.15 | 11.55     | 11.45 | 12.35     | 12.25 | 13.50     | 13.40 | 14.10     | 14.00 | 14.40     | 14.30 |  |
| ABSA  | 6.85      | 6.75 | 9.00      | 8.90 | 9.70      | 9.60  | 11.15     | 11.05 | 12.15     | 12.05 | 13.25     | 13.15 | 13.80     | 13.70 | 14.26     | 14.16 |  |
| CENTENARY   | 6.85      | 6.75 | 9.00      | 8.90 | 9.70      | 9.60  | 11.15     | 11.05 | 12.20     | 12.10 | 13.25     | 13.15 | 13.80     | 13.70 | 14.25     | 14.15 |  |
| HFBU  | 6.80      | 6.70 | 9.00      | 8.90 | 9.70      | 9.60  | 11.15     | 11.05 | 12.20     | 12.10 | 13.30     | 13.20 | 13.80     | 13.70 | 14.25     | 14.15 |  |
| STANCHART   | 6.85      | 6.75 | 9.00      | 8.90 | 9.80      | 9.70  | 11.15     | 11.05 | 12.15     | 12.05 | 13.25     | 13.15 | 13.80     | 13.70 | 14.25     | 14.15 |  |
| STANBIC   | 7.20      | 7.10 | 9.20      | 9.10 | 9.75      | 9.65  | 11.25     | 11.15 | 12.15     | 12.05 | 13.25     | 13.15 | 13.75     | 13.65 | 14.35     | 14.25 |  |
| BARODA  | 6.90      | 6.80 | 9.00      | 8.90 | 9.90      | 9.80  | 11.20     | 11.10 | 12.15     | 12.05 | 13.20     | 13.10 | 13.70     | 13.60 | 14.20     | 14.10 |  |
| Av. Bid   | 6.91      |      | 9.11      |      | 9.83      |       | 11.23     |       | 12.19     |       | 13.29     |       | 13.82     |       | 14.28     |       |  |
| Av. Ask   | 6.81      |      | 9.01      |      | 9.73      |       | 11.13     |       | 12.09     |       | 13.19     |       | 13.72     |       | 14.18     |       |  |
| Sec Mkt Yield   | 6.857     |      | 9.057     |      | 9.779     |       | 11.179    |       | 12.143    |       | 13.236    |       | 13.771    |       | 14.230    |       |  |
| BestBid   | 7.20      |      | 9.55      |      | 10.25     |       | 11.55     |       | 12.35     |       | 13.50     |       | 14.10     |       | 14.40     |       |  |
| BestAsk   | 6.70      |      | 8.90      |      | 9.60      |       | 11.05     |       | 12.05     |       | 13.10     |       | 13.60     |       | 14.10     |       |  |