MONEY MARKET REPORT FOR MONDAY, AUGUST 15, 2022

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 12-day cummulative average:UGX 219.708Billion long**

| Liquidity forecast position ( Billions of Ugx) | 16 August 2022 | UGX (Bn) | Outturn for previous day | 15-Aug-22 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | **154.25** | Opening Position | **227.46** |
| *Projected Injections | | 83.83 | Total Injections | 103.90 |
| *Projected Withdrawals | | -241.50 | Total Withdrawals | -177.11 |
| Expected Closing Excess Reserve position before Policy Action | | **-3.41** | Closing position | **154.25** |

**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 9.00 % - EFFECTIVE 12TH AUGUST 2022

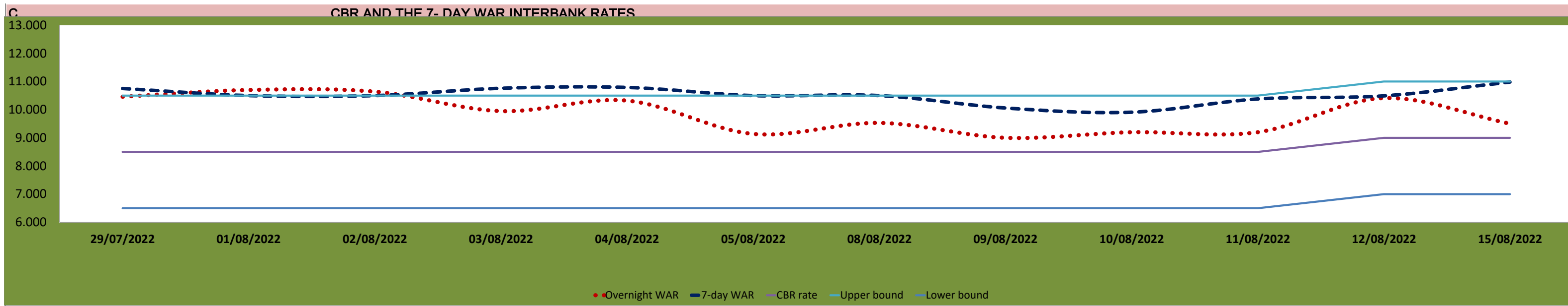
A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Thu | Fri | Mon | Tue | Wed | Thu | Fri | Mon |
|---|---|---|---|---|---|---|---|---|
| | 04/08/2022 | 05/08/2022 | 08/08/2022 | 09/08/2022 | 10/08/2022 | 11/08/2022 | 12/08/2022 | 15/08/2022 |
| 7-DAYS | 10.790 | 10.500 | 10.500 | 10.059 | 9.910 | 10.380 | 10.490 | 10.982 |
| 3-DAYS | - | - | 10.190 | - | - | - | - | 10.580 |
| 2-DAYS | - | - | - | - | - | - | - | 9.250 |
| O/N | 10.321 | 9.140 | 9.530 | 9.002 | 9.200 | 9.200 | 10.410 | 9.502 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:26 AM | 10.75 | 7 | 3.00 | | | 10:00 AM | 10.00 | 1 | 5.00 | | |
| 9:35 AM | 11.00 | 7 | 10.00 | | | 10:02 AM | 10.50 | 1 | 1.00 | | |
| 9:40 AM | 11.00 | 7 | 10.00 | | | 10:07 AM | 10.50 | 1 | 4.00 | | |
| 9:43 AM | 10.75 | 7 | 3.00 | | | 10:34 AM | 10.50 | 1 | 2.00 | | |
| 9:54 AM | 11.00 | 7 | 10.00 | | | 10:37 AM | 9.50 | 1 | 20.00 | | |
| 9:55 AM | 11.50 | 7 | 9.00 | | | 10:45 AM | 9.25 | 1 | 5.00 | | |
| 10:18 AM | 11.00 | 7 | 3.00 | | | 10:46 AM | 10.50 | 1 | 5.00 | | |
| 11:52 AM | 10.50 | 7 | 3.00 | | | 10:51 AM | 9.50 | 1 | 10.00 | | |
| 11:53 AM | 10.50 | 7 | 3.00 | | | 11:11 AM | 10.00 | 1 | 3.50 | | |
| 12:59 PM | 10.00 | 7 | 1.00 | | | 11:12 AM | 10.50 | 1 | 6.00 | | |
| 1:03 PM | 10.00 | 4 | 5.00 | | | 12:13 PM | 9.00 | 1 | 5.00 | | |
| 9:55 AM | 10.00 | 3 | 5.00 | | | 12:52 PM | 9.00 | 1 | 10.00 | | |
| 10:40 AM | 10.75 | 3 | 2.00 | | | 1:34 PM | 10.00 | 1 | 10.00 | | |
| 11:39 AM | 10.75 | 3 | 15.00 | | | 1:34 PM | 10.00 | 1 | 10.00 | | |
| 10:45 AM | 9.00 | 2 | 10.00 | | | 1:36 PM | 10.00 | 1 | 4.50 | | |
| 2:34 PM | 9.50 | 2 | 10.00 | | | 2:24 PM | 8.00 | 1 | 15.00 | | |
| 9:52 AM | 10.50 | 1 | 6.00 | | | 2:25 PM | 9.00 | 1 | 10.00 | | |
| 9:53 AM | 9.50 | 1 | 5.00 | | | 2:25 PM | 7.50 | 1 | 5.00 | | |
| 9:54 AM | 10.00 | 1 | 5.00 | | | 2:26 PM | 8.50 | 1 | 10.00 | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 268.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (18-AUG- 2022 TO 19-JANUARY- 2023)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 18-Aug-22 | 25-Aug-22 | 01-Sep-22 | 08-Sep-22 | 15-Sep-22 | 21-Sep-22 | 28-Sep-22 | 10-Nov-22 | 17-Nov-22 | 24-Nov-22 | 08-Dec-22 | 19-Jan-23 | |
| REPO | - | - | - | - | - | - | - | - | - | - | - | - | - |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | 26.60 | - | 5.00 | - | - | - | - | 15.00 | - | - | 22.13 | 12.57 | 81.30 |
| TOTALS | 26.60 | - | 5.00 | - | - | - | - | 15.00 | - | - | 22.13 | 12.57 | 81.30 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU up to 19 JANUARY 2023: UGX 81 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 81 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 21-JULY-2022 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 4,788.82 | 16/08/2022 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 25,311.52 | 16/08/2022 |
| TOTAL TBILL & TBOND STOCK- UGX | 30,100.34 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 65.92 | 8.499 | 0.000 |
| 182 | 356.56 | 9.999 | -0.250 |
| 364 | 4,366.34 | 13.501 | 1.001 |
| 2YR | 1,271.79 | 14.000 | 0.250 |
| 3YR | 194.16 | 14.750 | 2.660 |
| 5YR | 707.21 | 16.250 | 1.250 |
| 10YR | 10,040.38 | 16.000 | 0.612 |
| 15YR | 9,599.51 | 16.750 | 0.500 |
| 20YR | 3,498.47 | 18.500 | 1.272 |

*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 (BN) | WAR | RANGE | TENOR |
|---|---|---|---|---|---|
| REPO | 13-Jun | - 371.00 | 7.500 | | 3 |
| BOU BILL | 13-Jun | - 561.05 | 7.996 | | 24 |
| BOU BILL | 13-Jun | - 24.70 | 8.511 | | 52 |
| REPO | 14-Jun | - 3.00 | 7.500 | | 2 |
| REPO | 15-Jun | - 156.00 | 7.500 | | 1 |
| REPO | 16-Jun | - 133.00 | 7.500 | | 7 |
| REPO | 17-Jun | - 203.00 | 7.500 | | 3 |
| REPO | 20-Jun | - 150.00 | 7.500 | | 3 |
| REPO | 22-Jun | - 310.50 | 7.500 | | 1 |
| REPO | 23-Jun | - 18.00 | 7.500 | | 7 |
| REPO | 27-Jun | - 907.50 | 7.500 | | 3 |
| REPO | 28-Jun | - 301.00 | 7.500 | | 2 |
| REPO | 30-Jun | - 270.00 | 7.500 | | 7 |
| REPO | 04-Jul | - 286.50 | 7.500 | | 3 |
| REPO | 06-Jul | - 344.00 | 8.500 | | 1 |
| REPO | 07-Jul | - 323.00 | 8.500 | | 7 |
| BOU BILL | 07-Jul | - 198.64 | 8.899 | | 28 |
| BOU BILL | 07-Jul | - 4.93 | 8.766 | | 56 |
| REPO | 08-Jul | - 245.00 | 8.500 | | 6 |
| REPO | 08-Aug | - 228.00 | 8.500 | | 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% | | 14.000% | | 17.000% | | 16.000% | | 15.000% | | 16.250% | | 17.500% | |
| MATURITY DATE | 03-Nov-22 | | 02-Feb-23 | | 03-Aug-23 | | 08-Aug-24 | | 29-May-25 | | 06-May-27 | | 20-May-32 | | 14-May-37 | | 01-Nov-40 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 9.00 | 8.00 | 11.00 | 10.00 | 14.00 | 13.00 | 14.25 | 13.35 | 15.75 | 14.85 | 15.85 | 14.85 | 17.10 | 16.10 | 17.50 | 16.50 | 17.90 | 16.90 |
| ABSA | 9.00 | 8.50 | 10.55 | 10.05 | 13.55 | 13.05 | 14.25 | 13.75 | 15.55 | 14.85 | 15.60 | 15.00 | 16.50 | 16.00 | 17.10 | 16.50 | 17.65 | 16.90 |
| CENTENARY | 9.10 | 8.60 | 10.75 | 10.15 | 13.70 | 13.20 | 14.30 | 13.70 | 15.20 | 14.80 | 15.80 | 15.30 | 16.50 | 15.90 | 16.90 | 16.50 | 17.50 | 17.00 |
| HFBU | 8.50 | 8.00 | 10.50 | 10.10 | 13.90 | 13.30 | 14.25 | 13.75 | 15.25 | 14.75 | 15.50 | 14.50 | 16.50 | 15.50 | 17.00 | 16.40 | 17.70 | 16.90 |
| STANCHART | 9.00 | 8.50 | 10.50 | 10.00 | 13.50 | 13.00 | 14.25 | 13.75 | 16.63 | 15.25 | 15.73 | 15.35 | 16.50 | 16.00 | 16.80 | 16.30 | 17.40 | 16.90 |
| STANBIC | 8.65 | 8.45 | 10.20 | 10.00 | 13.60 | 13.40 | 14.15 | 13.95 | 15.30 | 15.10 | 15.50 | 15.30 | 16.40 | 16.20 | 17.10 | 16.90 | 17.35 | 17.15 |
| UBAU | 8.75 | 8.65 | 10.25 | 10.15 | 13.60 | 13.50 | 14.00 | 13.90 | 14.90 | 14.80 | 15.20 | 15.10 | 16.10 | 16.00 | 16.80 | 16.70 | 17.10 | 17.00 |
| BARODA | 8.50 | 8.40 | 10.20 | 10.10 | 13.60 | 13.50 | 13.80 | 13.70 | 14.85 | 14.75 | 15.85 | 15.75 | 16.30 | 16.20 | 16.95 | 16.85 | 17.45 | 17.35 |
| Av. Bid | 8.81 | | 10.49 | | 13.68 | | 14.16 | | 15.43 | | 15.63 | | 16.49 | | 17.02 | | 17.51 | |
| Av. Ask | 8.39 | | 10.07 | | 13.24 | | 13.73 | | 14.89 | | 15.14 | | 15.99 | | 16.58 | | 17.01 | |
| **Sec Mkt Yield** | **8.600** | | **10.281** | | **13.463** | | **13.944** | | **15.161** | | **15.386** | | **16.238** | | **16.800** | | **17.259** | |
| BestBid | 8.50 | | 10.20 | | 13.50 | | 13.80 | | 14.85 | | 15.20 | | 16.10 | | 16.80 | | 17.10 | |
| BestAsk | 8.65 | | 10.15 | | 13.50 | | 13.95 | | 15.25 | | 15.75 | | 16.20 | | 16.90 | | 17.35 | |