MONEY MARKET REPORT FOR FRIDAY, AUGUST 19, 2022

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks four-day cummulative average:UGX 19.380 Billion short**

| Liquidity forecast position ( Billions of Ugx) | 22 August 2022 | UGX (Bn) | Outturn for previous day | 19-Aug-22 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | **42.14** | Opening Position | **-203.94** |
| *Projected Injections | | 3.81 | Total Injections | 273.18 |
| *Projected Withdrawals | | -207.74 | Total Withdrawals | -27.11 |
| Expected Closing Excess Reserve position before Policy Action | | **-161.79** | Closing position | **42.14** |

**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

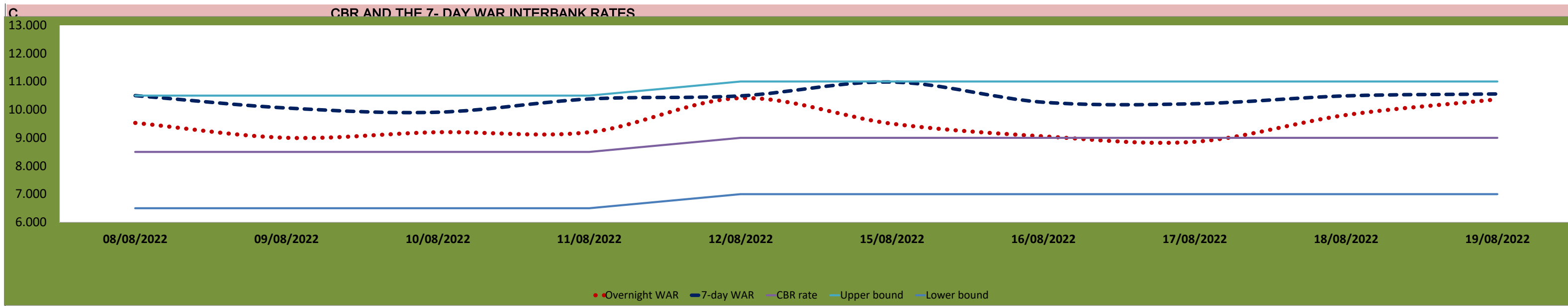
A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Wed | Thu | Fri | Mon | Tue | Wed | Thu | Fri |
|---|---|---|---|---|---|---|---|---|
| | 10/08/2022 | 11/08/2022 | 12/08/2022 | 15/08/2022 | 16/08/2022 | 17/08/2022 | 18/08/2022 | 19/08/2022 |
| 7-DAYS | 9.910 | 10.380 | 10.490 | 10.982 | 10.265 | 10.210 | 10.490 | 10.558 |
| O/N | 9.200 | 9.200 | 10.410 | 9.502 | 9.054 | 8.860 | 9.810 | 10.368 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:46 AM | 10.50 | 7 | 8.00 | | | 9:53 AM | 10.00 | 3 | 6.00 | | |
| 10:06 AM | 10.50 | 7 | 5.00 | | | 9:53 AM | 10.00 | 3 | 6.00 | | |
| 10:09 AM | 10.50 | 7 | 3.00 | | | 10:02 AM | 10.50 | 3 | 5.00 | | |
| 10:13 AM | 10.50 | 7 | 2.00 | | | 10:09 AM | 10.00 | 3 | 4.50 | | |
| 11:10 AM | 10.50 | 7 | 5.00 | | | 10:11 AM | 10.00 | 3 | 4.00 | | |
| 11:25 AM | 11.00 | 7 | 3.00 | | | 10:11 AM | 10.00 | 3 | 4.00 | | |
| 9:20 AM | 10.00 | 6 | 6.00 | | | 10:45 AM | 10.00 | 3 | 2.00 | | |
| 11:36 AM | 10.00 | 5 | 5.00 | | | 11:22 AM | 11.00 | 3 | 15.00 | | |
| 10:31 AM | 10.00 | 4 | 10.00 | | | 11:44 AM | 10.25 | 3 | 3.00 | | |
| 9:19 AM | 10.00 | 3 | 6.00 | | | 11:44 AM | 10.25 | 3 | 3.00 | | |
| 9:20 AM | 10.00 | 3 | 2.00 | | | 12:09 PM | 10.50 | 3 | 1.00 | | |
| 9:26 AM | 10.00 | 3 | 3.50 | | | 1:48 PM | 10.50 | 3 | 5.00 | | |
| 9:27 AM | 10.00 | 3 | 6.00 | | | 2:25 PM | 12.00 | 3 | 5.00 | | |
| 9:27 AM | 10.00 | 3 | 6.00 | | | | | | | | |
| | | | | | | | | T/T | 134.00 | | |

C. CBR AND THE 7- DAY WAR INTERBANK RATES




D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (25-AUG- 2022 TO 19-JANUARY- 2023)

| DATE | THUR 25-Aug-22 | THUR 01-Sep-22 | THUR 08-Sep-22 | THUR 15-Sep-22 | THUR 21-Sep-22 | THUR 28-Sep-22 | THUR 10-Nov-22 | THUR 17-Nov-22 | THUR 24-Nov-22 | THUR 08-Dec-22 | THUR 15-Dec-22 | THUR 19-Jan-23 | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| REPO | - | - | - | - | - | - | - | - | - | - | - | - | - |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | - | 5.00 | - | - | - | - | 15.00 | - | - | 22.13 | - | 12.57 | 54.70 |
| TOTALS | - | 5.00 | - | - | - | - | 15.00 | - | - | 22.13 | - | 12.57 | 54.70 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU up to 19 JANUARY 2023: UGX 55 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 55 BN*

(Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 17-AUGUST-2022 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 4,779.14 | 22/08/2022 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 25,311.52 | 22/08/2022 |
| TOTAL TBILL & TBOND STOCK- UGX | 30,090.66 | |

O/S=Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 71.64 | 8.499 | 0.000 |
| 182 | 404.49 | 9.999 | -0.250 |
| 364 | 4,303.01 | 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 | 9.55 | 9.05 | 11.35 | 10.85 | 13.65 | 13.15 | 14.25 | 13.85 | 15.40 | 14.90 | 15.55 | 15.05 | 16.50 | 16.00 | 16.80 | 16.30 | 17.40 | 16.90 |
| CENTENARY | 9.50 | 9.00 | 11.50 | 11.00 | 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 | 9.50 | 9.00 | 11.25 | 10.75 | 13.65 | 13.45 | 14.25 | 13.75 | 15.40 | 14.90 | 15.50 | 15.00 | 16.50 | 16.00 | 16.80 | 16.40 | 17.40 | 16.90 |
| STANCHART | 9.40 | 8.90 | 11.25 | 10.75 | 13.75 | 13.25 | 14.25 | 13.75 | 15.50 | 14.90 | 15.70 | 15.20 | 16.50 | 16.00 | 16.80 | 16.30 | 17.45 | 16.90 |
| STANBIC | 9.25 | 9.05 | 11.10 | 10.90 | 13.60 | 13.40 | 14.15 | 13.95 | 15.40 | 15.20 | 15.50 | 15.30 | 16.60 | 16.40 | 16.80 | 16.60 | 17.35 | 17.15 |
| UBAU | 9.15 | 9.05 | 11.00 | 10.90 | 13.60 | 13.50 | 13.90 | 13.80 | 15.00 | 14.90 | 15.40 | 15.30 | 16.10 | 16.00 | 16.80 | 16.70 | 17.00 | 16.90 |
| BARODA | 8.50 | 8.40 | 11.20 | 11.10 | 13.60 | 13.50 | 14.00 | 13.90 | 14.85 | 14.75 | 15.85 | 15.75 | 16.30 | 16.20 | 16.95 | 16.85 | 17.35 | 17.25 |
| Av. Bid | 9.23 | | 11.21 | | 13.69 | | 14.17 | | 15.31 | | 15.64 | | 16.51 | | 16.92 | | 17.42 | |
| Av. Ask | 8.81 | | 10.78 | | 13.31 | | 13.76 | | 14.90 | | 15.22 | | 16.08 | | 16.52 | | 16.99 | |
| **Sec Mkt Yield** | **9.019** | | **10.994** | | **13.500** | | **13.963** | | **15.106** | | **15.431** | | **16.294** | | **16.719** | | **17.203** | |
| BestBid | 8.50 | | 11.00 | | 13.60 | | 13.90 | | 14.85 | | 15.40 | | 16.10 | | 16.80 | | 17.00 | |
| BestAsk | 9.05 | | 11.10 | | 13.50 | | 13.95 | | 15.20 | | 15.75 | | 16.40 | | 16.85 | | 17.25 | |