

**MONEY MARKET REPORT FOR WEDNESDAY, AUGUST 9, 2023**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

|   |                                 |                 |                                 |
|---|---------------------------------|-----------------|---------------------------------|
| Banks 7-day cumulative average:UGX 245.82BN Long              |                                 |                 |                                 |
| <b>Liquidity forecast position ( Billions of Ugx)</b>         | <b>Thursday, 10 August 2023</b> | <b>UGX (Bn)</b> | <b>Outturn for previous day</b> |
| Expected Opening Excess Reserve position                      |                                 | <b>335.30</b>   | Opening Position <b>308.98</b>  |
| *Projected Injections   |                                 | 143.68          | Total Injections 76.34          |
| *Projected Withdrawals  |                                 | -758.04         | Total Withdrawals -50.02        |
| Expected Closing Excess Reserve position before Policy Action |                                 | <b>-279.07</b>  | Closing position <b>335.30</b>  |

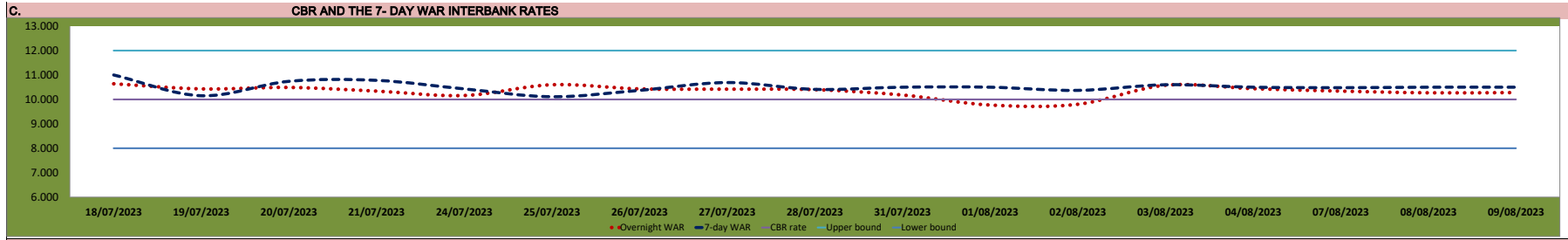
*\*The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.*

**CURRENT CBR 10.00 % - EFFECTIVE 13TH JUNE 2023**

|  |            |            |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>A. WEIGHTED AVERAGE INTERBANK RATES (%)</b> |            |            |            |            |            |            |            |            |
| <b>TENOR</b>                                   | <b>Mon</b> | <b>Tue</b> | <b>Wed</b> | <b>Thu</b> | <b>Fri</b> | <b>Mon</b> | <b>Tue</b> | <b>Wed</b> |
|  | 31/07/2023 | 01/08/2023 | 02/08/2023 | 03/08/2023 | 04/08/2023 | 07/08/2023 | 08/08/2023 | 09/08/2023 |
| <b>7-DAYS</b>                                  | 10.500     | 10.500     | 10.370     | 10.600     | 10.500     | 10.480     | 10.500     | 10.500     |
| <b>O/N</b>                                     | 10.180     | 9.770      | 9.800      | 10.580     | 10.440     | 10.340     | 10.270     | 10.280     |

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

| TIME     | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME     | RATE (%) | TENOR      | AMT (BN)      | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|------------|---------------|------|----|
| 10:09 am | 10.50   | 7     | 20.00   |      |    | 10:25 am | 10.50    | 1          | 4.00          |      |    |
| 10:09 am | 10.50   | 7     | 10.00   |      |    | 10:42 am | 10.50    | 1          | 1.50          |      |    |
| 10:34 am | 10.50   | 7     | 4.50    |      |    | 10:48 am | 10.00    | 1          | 5.00          |      |    |
| 1:00 pm  | 10.50   | 7     | 4.00    |      |    | 11:18 am | 10.75    | 1          | 5.00          |      |    |
| 9:24 am  | 10.50   | 1     | 10.00   |      |    | 11:28 am | 10.00    | 1          | 10.00         |      |    |
| 9:24 am  | 10.00   | 1     | 10.00   |      |    | 12:22 pm | 10.50    | 1          | 5.00          |      |    |
| 9:25 am  | 10.00   | 1     | 10.00   |      |    | 12:52 pm | 10.50    | 1          | 3.00          |      |    |
|          |         |       |         |      |    |          |          |            |               |      |    |
|          |         |       |         |      |    |          |          | <b>T/T</b> | <b>123.00</b> |      |    |



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (10-AUGUST- 2023 TO 21-MARCH- 2024)**

| DATE          | THUR 10-Aug-23 | THUR 17-Aug-23 | THUR 24-Aug-23 | THUR 31-Aug-23 | THUR 07-Sep-23 | THUR 14-Sep-23 | THUR 21-Sep-23 | THUR 28-Sep-23 | THUR 22-Feb-24 | THUR 29-Feb-24 | THUR 07-Mar-24 | THUR 14-Mar-24 | THUR 21-Mar-24 | TOTAL         |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| REPO          | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -             |
| REV REPO      | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -             |
| BOU BILL      | 20.00          | 170.00         | 30.00          | 80.00          | 20.00          | 102.00         | 25.00          | 20.00          | 40.00          | 135.00         | 30.00          | 55.00          | 30.00          | 757.00        |
| <b>TOTALS</b> | <b>20.00</b>   | <b>170.00</b>  | <b>30.00</b>   | <b>80.00</b>   | <b>20.00</b>   | <b>102.00</b>  | <b>25.00</b>   | <b>20.00</b>   | <b>40.00</b>   | <b>135.00</b>  | <b>30.00</b>   | <b>55.00</b>   | <b>30.00</b>   | <b>757.00</b> |

Total O/S Deposit Auction & BOU Bill balances held by BOU : UGX 757 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 757 BN

| (E) STOCK OF TREASURY SECURITIES       |                      |                     |                     | (EII) MONETARY POLICY MARKET OPERATIONS    |            |             |        |       |       |
|--|----------------------|---------------------|---------------------|--|------------|-------------|--------|-------|-------|
| LAST TBILLS ISSUE DATE: 02-AUGUST-2023 |                      |                     |                     | (VERTICAL REPOS, REV-REPOS, BOU BILL & SF) |            |             |        |       |       |
| MATURITY                               | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) | OMO/SF                                     | ISSUE DATE | AMOUNT (BN) | WAR    | RANGE | TENOR |
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 5,907.01             |                     |                     | 10/08/2023                                 |            |             |        |       |       |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX)   | 31,476.00            |                     |                     | 10/08/2023                                 | SLF        | 15.00       | 12.000 |       | 1     |
| TOTAL TBILL & TBOND STOCK- UGX         | 37,383.01            |                     |                     |  | REPO       | 347.00      | 10.000 |       | 7     |
| <b>Outstanding</b>                     |                      |                     |                     |  | BOUBILL    | 19.84       | 10.751 |       | 28    |
| 91                                     | 129.35               | 10.002              | 1.000               |  | BOUBILL    | 19.67       | 11.002 |       | 56    |
| 182                                    | 336.34               | 10.800              | 0.000               |  | BOUBILL    | 27.70       | 12.000 |       | 252   |
| 364                                    | 5,441.32             | 12.000              | 0.000               |  | SLF        | 90.00       | 12.000 |       | 1     |
| 2YR                                    | 2,540.55             | 13.500              | 0.000               |  | SLF        | 340.00      | 12.000 |       | 1     |
| 3YR                                    | 2,311.29             | 13.500              | -0.500              |  | SLF        | 400.00      | 12.000 |       | 3     |
| 5YR                                    | 507.21               | 14.750              | -0.250              |  | SLF        | 95.00       | 12.000 |       | 1     |
| 10YR                                   | 10,258.82            | 15.750              | 0.360               |  | SLF        | 75.00       | 12.000 |       | 1     |
| 15YR                                   | 10,774.86            | 17.000              | 1.000               |  | SLF        | 160.00      | 12.000 |       | 1     |
| 20YR                                   | 5,083.27             | 15.000              | -1.250              |  | SLF        | 95.00       | 12.000 |       | 1     |
|  |                      |                     |                     |  | SLF        | 110.00      | 12.000 |       | 3     |
|  |                      |                     |                     |  | SLF        | 52.00       | 12.000 |       | 1     |
|  |                      |                     |                     |  | REPO       | 629.50      | 10.000 |       | 1     |
|  |                      |                     |                     |  | SLF        | 60.00       | 12.000 |       | 1     |
|  |                      |                     |                     |  | SLF        | 20.00       | 12.000 |       | 3     |
|  |                      |                     |                     |  | SLF        | 55.00       | 12.000 |       | 1     |
|  |                      |                     |                     |  | SLF        | 30.00       | 12.000 |       | 1     |

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

WAR-Weighted Average Rate

SF-Standing Facilities

| 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%        |       | 14.000%       |       | 13.500%       |       | 14.125%       |       | 15.000%       |       | 16.000%       |       | 15.000%       |       |
| MATURITY DATE   | 02-Nov-23    |      | 01-Feb-24     |       | 01-Aug-24     |       | 08-Aug-24     |       | 29-May-25     |       | 13-Jan-28     |       | 20-May-32     |       | 14-May-37     |       | 14-Aug-42     |       |
|   | BID/ASK      |      | BID/ASK       |       | BID/ASK       |       | BID/ASK       |       | BID/ASK       |       | BID/ASK       |       | BID/ASK       |       | BID/ASK       |       | BID/ASK       |       |
| DFCU  | 10.20        | 9.80 | 11.00         | 10.60 | 12.00         | 11.75 | 12.50         | 12.25 | 13.50         | 13.20 | 14.50         | 14.00 | 14.80         | 14.30 | 14.95         | 14.50 | 15.10         | 14.77 |
| ABSA  | 10.20        | 9.80 | 11.00         | 10.60 | 12.00         | 11.75 | 12.70         | 12.25 | 13.50         | 13.10 | 14.50         | 13.95 | 14.80         | 14.30 | 14.95         | 14.50 | 15.10         | 14.75 |
| CENTENARY   | 10.00        | 9.70 | 10.90         | 10.60 | 12.00         | 11.70 | 12.50         | 12.20 | 13.50         | 13.20 | 14.30         | 14.00 | 14.70         | 14.40 | 14.90         | 14.60 | 15.00         | 14.70 |
| HFBU  | 10.70        | 9.50 | 11.25         | 10.80 | 12.10         | 11.90 | 12.8          | 12.10 | 13.40         | 12.80 | 14.50         | 13.90 | 15.70         | 14.10 | 15.25         | 14.50 | 15.20         | 14.77 |
| STANCHART   | 10.40        | 9.70 | 11.15         | 10.45 | 12.10         | 11.50 | 12.65         | 12.10 | 13.55         | 13.00 | 14.70         | 14.00 | 14.80         | 14.30 | 15.00         | 14.45 | 15.15         | 14.68 |
| STANBIC   | 10.30        | 9.80 | 11.10         | 10.60 | 12.00         | 11.50 | 12.50         | 12.10 | 13.50         | 13.10 | 14.50         | 14.00 | 14.80         | 14.30 | 15.00         | 14.50 | 15.15         | 14.70 |
| UBAU  | 10.00        | 9.90 | 10.80         | 10.70 | 12.00         | 11.90 | 12.40         | 12.30 | 13.50         | 13.40 | 14.50         | 14.40 | 14.80         | 14.70 | 14.90         | 14.80 | 15.00         | 14.90 |
| BARODA  | 9.80         | 9.70 | 11.05         | 10.95 | 11.95         | 11.85 | 12.30         | 12.20 | 13.30         | 13.20 | 13.70         | 13.60 | 14.30         | 14.20 | 14.65         | 14.55 | 14.85         | 14.75 |
| Av. Bid   | 10.20        |      | 11.03         |       | 12.02         |       | 12.51         |       | 13.47         |       | 14.40         |       | 14.84         |       | 14.95         |       | 15.07         |       |
| Av. Ask   | 9.74         |      | 10.66         |       | 11.73         |       | 12.19         |       | 13.13         |       | 13.98         |       | 14.33         |       | 14.55         |       | 14.75         |       |
| <b>Sec Mkt Yield</b>  | <b>9.969</b> |      | <b>10.847</b> |       | <b>11.875</b> |       | <b>12.347</b> |       | <b>13.297</b> |       | <b>14.191</b> |       | <b>14.581</b> |       | <b>14.750</b> |       | <b>14.911</b> |       |
| BestBid   | 9.80         |      | 10.80         |       | 11.95         |       | 12.30         |       | 13.30         |       | 13.70         |       | 14.30         |       | 14.65         |       | 14.85         |       |
| BestAsk   | 9.90         |      | 10.95         |       | 11.90         |       | 12.30         |       | 13.40         |       | 14.40         |       | 14.70         |       | 14.80         |       | 14.90         |       |

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