MONEY MARKET REPORT FOR WEDNESDAY, JULY 5, 2023

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 14-day cummulative average:UGX 175.237BN Long**

| Liquidity forecast position ( Billions of Ugx) | Thursday, 6 July 2023 | UGX (Bn) | Outturn for previous day | 05-Jul-23 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | -287.25 | Opening Position | -124.16 |
| *Projected Injections | | 1616.23 | Total Injections | -6.98 |
| *Projected Withdrawals | | -307.27 | Total Withdrawals | -156.11 |
| Expected Closing Excess Reserve position before Policy Action | | 1021.71 | Closing position | -287.25 |

**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 10.00 % - EFFECTIVE 13TH JUNE 2023

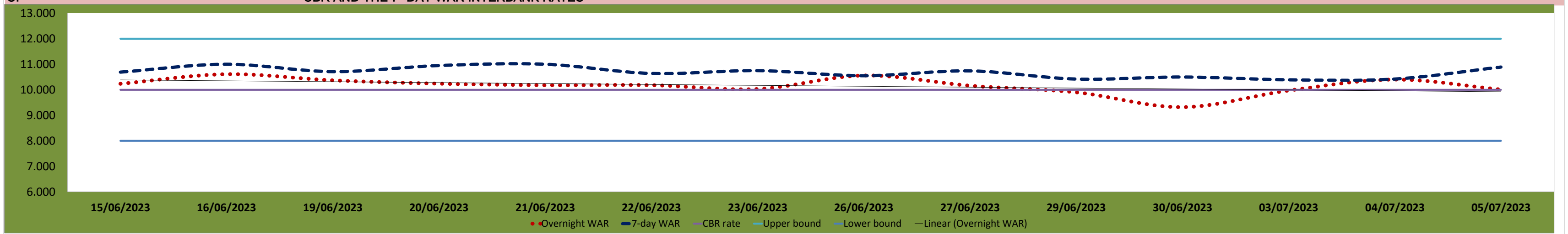
A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Fri | Mon | Tue | Thu | Fri | Mon | Tue | Wed |
|---|---|---|---|---|---|---|---|---|
| | 23/06/2023 | 26/06/2023 | 27/06/2023 | 29/06/2023 | 30/06/2023 | 03/07/2023 | 04/07/2023 | 05/07/2023 |
| 7-DAYS | 10.750 | 10.550 | 10.740 | 10.420 | 10.500 | 10.390 | 10.420 | 10.890 |
| O/N | 10.030 | 10.560 | 10.160 | 9.900 | 9.320 | 9.970 | 10.400 | 10.010 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:31 am | 11.00 | 7 | 3.00 | | | 12:37 pm | 10.00 | 1 | 10.00 | | |
| 9:38 am | 10.75 | 7 | 10.00 | | | 12:39 pm | 10.00 | 1 | 5.00 | | |
| 9:38 am | 11.00 | 7 | 10.00 | | | 12:40 pm | 10.00 | 1 | 5.00 | | |
| 9:28 am | 10.00 | 1 | 5.00 | | | 12:41 pm | 10.00 | 1 | 5.00 | | |
| 9:29 am | 10.00 | 1 | 6.00 | | | 12:48 pm | 10.00 | 1 | 5.00 | | |
| 9:45 am | 10.00 | 1 | 5.00 | | | 12:51 pm | 10.00 | 1 | 5.00 | | |
| 9:51 am | 10.00 | 1 | 6.00 | | | 12:53 pm | 10.00 | 1 | 5.00 | | |
| 10:03 am | 10.00 | 1 | 5.00 | | | 1:10 pm | 10.00 | 1 | 20.00 | | |
| 10:21 am | 10.00 | 1 | 20.00 | | | 1:29 pm | 10.00 | 1 | 10.00 | | |
| 10:50 am | 10.00 | 1 | 5.00 | | | 2:19 pm | 10.50 | 1 | 2.00 | | |
| 11:18 am | 10.00 | 1 | 5.00 | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 152.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (06-JULY- 2023 TO 07-MARCH- 2024)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 06-Jul-23 | 13-Jul-23 | 20-Jul-23 | 27-Jul-23 | 03-Aug-23 | 17-Aug-23 | 24-Aug-23 | 31-Aug-23 | 14-Sep-23 | 21-Sep-23 | 22-Feb-24 | 29-Feb-24 | 07-Mar-24 | |
| REPO | 1,614.72 | - | - | - | - | - | - | - | - | - | - | - | - | 1,614.72 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPC | 25.00 | 25.00 | 38.00 | 45.00 | - | 170.00 | 30.00 | 30.00 | 102.00 | 25.00 | 40.00 | 135.00 | 30.00 | 695.00 |
| TOTALS | 1,639.72 | 25.00 | 38.00 | 45.00 | - | 170.00 | 30.00 | 30.00 | 102.00 | 25.00 | 40.00 | 135.00 | 30.00 | 2,309.72 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU : UGX 695 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 2,310 BN*

### (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 05-JULY-2023 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 5,563.27 | 06/07/2023 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 30,919.93 | 06/07/2023 |
| TOTAL TBILL & TBOND STOCK- UGX | 36,483.20 | |

O/S=Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 92.98 | 9.829 | 0.827 |
| 182 | 278.27 | 10.713 | 0.000 |
| 364 | 5,192.02 | 12.000 | 0.000 |
| 2YR | 2,540.55 | 13.500 | 0.000 |
| 3YR | 2,139.77 | 14.000 | 0.500 |
| 5YR | 507.21 | 14.750 | -0.250 |
| 10YR | 10,229.02 | 15.750 | 0.360 |
| 15YR | 10,774.86 | 17.000 | 1.000 |
| 20YR | 4,728.52 | 16.250 | -0.750 |

*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 & SF)

| OMO/SF | ISSUE DATE | AMOUNT (BN) | WAR | RANGE | TENOR |
|---|---|---|---|---|---|
| SLF | 23-Jun | 35.00 | 12.000 | | 1 |
| REPO | 26-Jun | 413.00 | 10.000 | | 3 |
| SLF | 26-Jun | 25.00 | 12.000 | | 1 |
| BOUBILL | 27-Jun | - 2.98 | 10.750 | | 23 |
| BOUBILL | 27-Jun | - 4.92 | 10.950 | | 51 |
| BOUBILL | 27-Jun | - 1.95 | 11.000 | | 79 |
| BOUBILL | 27-Jun | - 97.11 | 12.000 | | 247 |
| REPO | 27-Jun | - 388.00 | 10.000 | | 7 |
| BOUBILL | 29-Jun | - 44.63 | 10.751 | | 28 |
| BOUBILL | 29-Jun | - 29.50 | 11.002 | | 56 |
| BOUBILL | 29-Jun | - 24.38 | 11.101 | | 84 |
| BOUBILL | 29-Jun | - 27.70 | 12.000 | | 252 |
| REPO | 29-Jun | - 870.00 | 10.000 | | 7 |
| REPO | 30-Jun | - 619.00 | 10.000 | | 6 |
| SLF | 04-Jun | 7.00 | 12.000 | | 1 |
| REPO | 05-Jun | - 123.00 | 10.000 | | 7 |

*WAR-Weighted Average Rate* *SF-Standing Facilities*

## 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% | | 14.000% | | 14.125% | | 15.000% | | 16.000% | | 18.500% | |
| MATURITY DATE | 05-Oct-23 | | 04-Jan-24 | | 04-Jul-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 | 9.75 | 9.25 | 11.10 | 10.60 | 11.85 | 11.35 | 12.40 | 11.90 | 13.10 | 12.60 | 14.30 | 13.80 | 14.75 | 14.25 | 15.20 | 14.70 | 15.20 | 14.70 |
| ABSA | 9.75 | 9.30 | 11.10 | 10.60 | 11.89 | 11.39 | 12.50 | 12.00 | 13.10 | 12.60 | 14.30 | 13.90 | 14.80 | 14.30 | 15.05 | 14.55 | 15.10 | 14.60 |
| CENTENARY | 9.50 | 9.20 | 10.85 | 10.55 | 11.90 | 11.60 | 12.40 | 12.10 | 13.30 | 13.00 | 14.40 | 14.10 | 14.90 | 14.60 | 15.30 | 15.00 | 15.40 | 15.10 |
| HFBU | 9.90 | 9.25 | 11.20 | 10.50 | 12.00 | 11.30 | 12.50 | 11.80 | 13.30 | 12.50 | 14.40 | 13.70 | 15.10 | 14.10 | 15.30 | 14.25 | 15.35 | 14.40 |
| STANCHART | 9.75 | 9.25 | 11.20 | 10.70 | 11.80 | 11.30 | 12.45 | 11.95 | 13.20 | 12.70 | 14.35 | 13.85 | 14.80 | 14.30 | 14.85 | 14.60 | 15.00 | 14.60 |
| STANBIC | 9.75 | 9.25 | 11.20 | 10.70 | 11.75 | 11.25 | 12.40 | 12.00 | 13.20 | 12.70 | 14.30 | 13.90 | 14.80 | 14.30 | 15.00 | 14.50 | 15.00 | 14.50 |
| UBAU | 9.30 | 9.20 | 10.60 | 10.50 | 11.70 | 11.60 | 12.00 | 11.90 | 12.75 | 12.65 | 13.90 | 13.80 | 14.30 | 14.20 | 14.75 | 14.65 | 15.00 | 14.90 |
| BARODA | 9.20 | 9.10 | 10.50 | 10.40 | 11.70 | 11.60 | 12.10 | 12.00 | 12.50 | 12.40 | 13.90 | 13.80 | 14.50 | 14.40 | 14.75 | 14.65 | 15.05 | 14.95 |
| Av. Bid | 9.59 | | 10.97 | | 11.82 | | 12.34 | | 13.06 | | 14.23 | | 14.74 | | 15.03 | | 15.14 | |
| Av. Ask | 9.23 | | 10.57 | | 11.42 | | 11.96 | | 12.64 | | 13.86 | | 14.31 | | 14.61 | | 14.72 | |
| **Sec Mkt Yield** | **9.409** | | **10.769** | | **11.624** | | **12.150** | | **12.850** | | **14.044** | | **14.525** | | **14.819** | | **14.928** | |
| BestBid | 9.20 | | 10.50 | | 11.70 | | 12.00 | | 12.50 | | 13.90 | | 14.30 | | 14.75 | | 15.00 | |
| BestAsk | 9.30 | | 10.70 | | 11.60 | | 12.10 | | 13.00 | | 14.10 | | 14.60 | | 15.00 | | 15.10 | |

| | |
|---|---|
| ***05/07/2023*** | 09/10/2019 |
| | 25/12/2020 |
| | 10/04/2020 |
| | 13/04/2020 |
| | **02/04/2021** |
| 0.092 | ######## |