MONEY MARKET REPORT FOR WEDNESDAY, SEPTEMBER 27, 2023

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 14-day cummulative average:UGX 116.803 Billion long

Liquidity forecast position (Billions of Ugx)	Thursday, 28 September 2023 UGX (Bn)	Outturn for previous day	27-Sep-23
Expected Opening Excess Reserve position	95.63	Opening Position	229.00
*Projected Injections	385.04	Total Injections	161.56
*Projected Withdrawals	-597.55	Total Withdrawals	-294.93
Expected Closing Excess Reserve position before Policy Action	-116.88	Closing position	95.63

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 9.50 % - EFFECTIVE 15TH AUGUST 2023

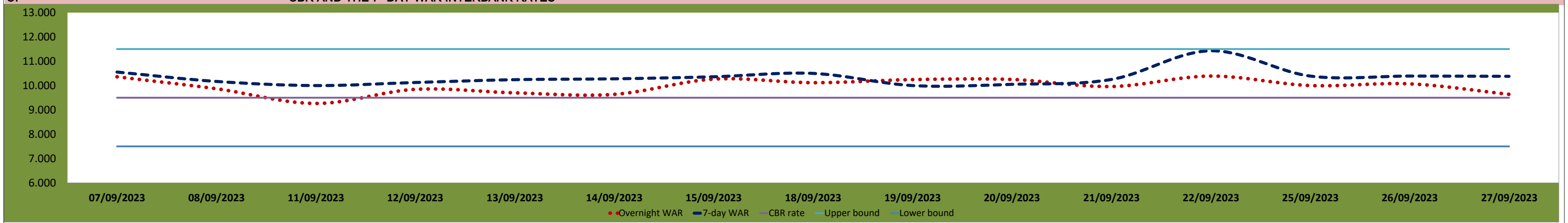
A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Tue	Wed	Thu	Fri	Mon	Mon	Tue	Wed
	19/09/2023	20/09/2023	21/09/2023	22/09/2023	25/09/2023	25/09/2023	26/09/2023	27/09/2023
7-DAYS	10.000	10.050	10.250	11.430	10.390	10.390	10.390	10.380
2-DAYS	-				10.270	10.270	10.330	10.180
O/N	10.244	10.250	9.960	10.390	10.000	10.000	10.070	9.640

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

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:53 am	10.50	7	10.00			10:11 am	10.50	1	5.00		
9:56 am	10.50	7	7.00			10:25 am	10.25	1	5.00		
12:51 pm	10.25	7	10.00			10:52 am	10.00	1	10.00		
12:51 pm	10.25	7	5.00			10:57 am	10.50	1	10.00		
9:04 am	10.50	2	5.00			11:01 am	10.00	1	2.00		
9:15 am	10.50	2	5.00			11:54 am	10.00	1	8.00		
10:33 am	10.50	2	2.00			12:23 pm	10.00	1	2.00		
10:33 am	10.50	2	5.00			12:57 pm	9.50	1	20.00		
1:46 pm	10.00	2	20.00			1:02 pm	10.00	1	10.00		
2:50 pm	10.00	2	10.00			1:23 pm	10.00	1	7.00		
9:06 am	10.25	1	10.00			1:44 pm	10.25	1	10.00		
9:10 am	10.25	1	10.00			1:55 pm	10.00	1	1.00		
9:36 am	10.00	1	6.00			2:36 pm	10.25	1	5.00		
9:42 am	10.00	1	10.00			2:36 pm	10.25	1	3.00		
9:42 am	10.75	1	6.00			2:36 pm	10.50	1	4.50		
9:43 am	10.00	1	6.00			3:27 pm	9.50	1	7.00		
9:44 am	10.75	1	10.00			3:31 pm	10.00	1	34.00		
9:57 am	10.00	1	10.00			3:50 pm	5.50	1	20.00		
10:11 am	10.50	1	5.00			3:51 pm	8.00	1	10.00		
								T/T	325.50		

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (28-SEPT- 2023 TO 04-APR- 2024)

DATE	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	TOTAL
	28-Sep-23	05-Oct-23	12-Oct-23	02-Nov-23	09-Nov-23	30-Nov-23	22-Feb-24	29-Feb-24	07-Mar-24	14-Mar-24	21-Mar-24	28-Mar-24	23-May-24	
REPO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REV REPO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BOU BILL	20.00	120.00	120.00	130.00	33.00	106.00	40.00	135.00	30.00	55.00	30.00	-	30.00	849.00
TOTALS	20.00	120.00	120.00	130.00	33.00	106.00	40.00	135.00	30.00	55.00	30.00	-	30.00	849.00

Total O/S BOU Bill balances held by BOU : UGX 849 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 849 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 14-SEPTEMBER-2023		
On-the-run O/S T-BILL STOCKs (Bns-UGX)	6,219.25	28/09/2023
On-the-run O/S T-BONDSTOCKs(Bns-UGX)	31,702.89	28/09/2023
TOTAL TBILL & TBOND STOCK- UGX	37,922.14	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	176.07	10.002	0.000
182	601.23	12.001	0.000
364	5,441.95	12.600	-0.401
2YR	1,640.45	13.500	0.000
3YR	2,613.34	13.500	-0.500
5YR	507.21	15.200	1.653
10YR	9,960.40	15.491	0.101
15YR	11,475.81	16.250	-0.750
20YR	5,505.67	15.000	-1.250

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	04-Sep	70.00	11.500		1
SLF	05-Sep	50.00	11.500		1
SLF	06-Sep	154.00	11.500		1
REPO	07-Sep	- 100.00	9.500		7
BOU BILL	07-Sep	- 119.02	10.751		28
BOU BILL	07-Sep	- 127.79	11.252		56
BOU BILL	07-Sep	- 103.27	11.498		84
REPO	08-Sep	- 235.00	9.500		6
REPO	12-Sep	- 309.50	9.500		2
REPO	13-Sep	- 228.00	9.500		1
BOU BILL	14-Sep	- 119.02	10.751		28
BOU BILL	14-Sep	- 32.46	10.753		56
BOU BILL	14-Sep	- 27.65	12.299		252
SLF	18-Sep	100.00	11.500		1
SLF	19-Sep	115.00	11.500		1
SLF	20-Sep	265.00	11.500		1
SLF	21-Sep	305.00	11.500		1
SLF	22-Sep	270.00	11.500		3
SLF	25-Sep	290.00	11.500		1
SLF	26-Sep	293.00	11.500		1
SLF	27-Sep	74.00	11.500		1

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%		13.500%		14.125%		14.375%		16.000%		15.000%	
MATURITY DATE	14-Dec-23		14-Mar-24		12-Sep-24		29-May-25		09-Jul-26		13-Jan-28		03-Feb-33		14-May-37		18-Jun-43	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	10.15	9.70	12.00	11.70	12.60	12.35	13.60	13.25	13.80	13.40	15.10	14.70	15.75	15.45	15.90	15.65	16.25	15.85
ABSA	10.15	9.65	12.10	11.60	12.75	12.25	13.60	13.10	13.85	13.35	15.20	14.70	15.95	15.45	16.10	15.60	16.50	16.00
CENTENARY	10.20	9.70	12.00	11.70	12.60	12.30	13.60	13.20	13.80	13.50	15.10	14.70	15.80	15.50	16.10	15.80	16.50	16.00
HFBU	10.20	9.65	12.15	11.65	12.70	12.10	13.70	13.00	13.90	13.40	15.25	14.75	15.85	15.35	16.05	15.50	16.50	15.50
STANCHART	10.20	9.70	12.15	11.65	12.70	12.20	13.65	13.15	13.90	13.40	15.10	14.60	15.90	15.40	16.25	15.75	16.50	16.00
STANBIC	10.15	9.65	12.00	11.70	12.60	12.30	13.60	13.20	13.95	13.40	15.15	14.70	15.90	15.40	16.20	15.65	16.50	15.75
UBAU	10.00	9.90	12.00	11.90	12.60	12.50	13.50	13.40	13.75	13.65	15.00	14.90	15.80	15.70	15.85	15.75	16.25	16.15
BARODA	10.15	9.90	11.75	11.65	12.70	12.60	13.75	13.65	13.90	13.80	14.80	14.70	15.20	15.10	15.98	15.88	16.08	15.98
Av. Bid	10.15		12.00		12.66		13.63		13.86		15.06		15.76		16.05		16.39	
Av. Ask	9.74		11.70		12.33		13.24		13.49		14.71		15.43		15.70		15.90	
Sec Mkt Yield	**9.946**		**11.850**		**12.491**		**13.434**		**13.672**		**14.889**		**15.593**		**15.876**		**16.144**	
BestBid	10.00		11.75		12.60		13.50		13.75		14.80		15.20		15.85		16.08	
BestAsk	9.90		11.90		12.60		13.65		13.80		14.90		15.70		15.88		16.15	