

MONEY MARKET REPORT FOR MONDAY, APRIL 22, 2024

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 12-day cumulative average position:UGX 228.451Billion long

| Liquidity forecast position (Billions of Ugx) | Tuesday, 23 April 2024 | UGX (Bn) | Outturn for previous day | 22-Apr-24 |
|---|------------------------|----------|--------------------------|-----------|
| Expected Opening Excess Reserve position | | -318.53 | Opening Position | 342.75 |
| *Projected Injections | | 97.94 | Total Injections | 822.71 |
| *Projected Withdrawals | | -595.27 | Total Withdrawals | -1483.99 |
| Expected Closing Excess Reserve position before Policy Action | | -815.87 | Closing position | -318.53 |

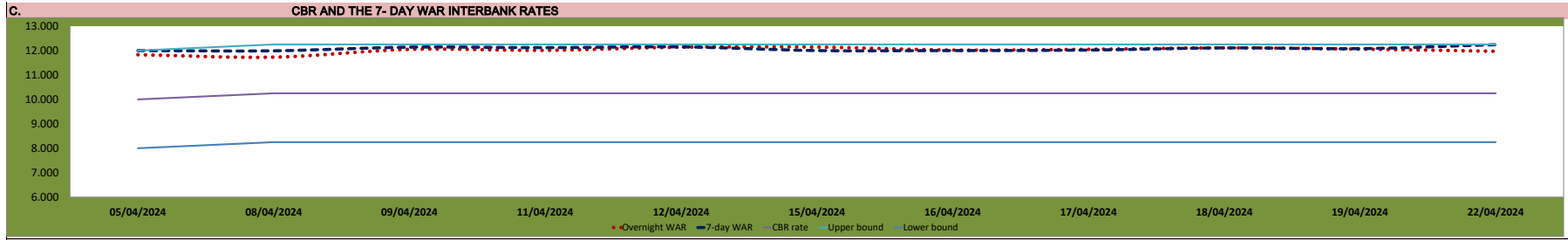
*The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.

CURRENT CBR 10.25 % - EFFECTIVE 06 APRIL 2024

| TENOR | WEIGHTED AVERAGE INTERBANK RATES (%) | | | | | | | |
|--------|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|
| | Thu | Fri | Mon | Tue | Wed | Thu | Fri | Mon |
| | 11/04/2024 | 12/04/2024 | 15/04/2024 | 16/04/2024 | 17/04/2024 | 18/04/2024 | 19/04/2024 | 22/04/2024 |
| 7-DAYS | 12.120 | 12.150 | 12.000 | 12.000 | 12.020 | 12.110 | 12.080 | 12.240 |
| O/N | 12.010 | 12.140 | 12.010 | 12.020 | 12.050 | 12.110 | 12.060 | 11.970 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|-----------|-------|----------|------|----|
| 9:29 am | 12.00 | 8 | 5.00 | | | 9:47 am | 12.00 | 1 | 8.00 | | |
| 9:15 am | 12.00 | 7 | 10.00 | | | 9:52 am | 12.00 | 1 | 5.00 | | |
| 9:29 am | 12.00 | 7 | 5.00 | | | 10:05 am | 12.00 | 1 | 15.00 | | |
| 9:31 am | 12.25 | 7 | 10.00 | | | 10:06 am | 12.00 | 1 | 15.00 | | |
| 9:38 am | 12.25 | 7 | 10.00 | | | 10:06 am | 12.00 | 1 | 10.00 | | |
| 9:52 am | 12.50 | 7 | 7.00 | | | 10:08 am | 12.00 | 1 | 5.00 | | |
| 10:00 am | 12.50 | 7 | 6.00 | | | 10:08 am | 12.00 | 1 | 5.00 | | |
| 10:04 am | 12.25 | 7 | 5.00 | | | 10:08 am | 12.00 | 1 | 6.00 | | |
| 9:03 am | 12.00 | 3 | 20.00 | | | 10:10 am | 12.00 | 1 | 10.00 | | |
| 9:05 am | 12.00 | 3 | 35.00 | | | 10:15 am | 12.00 | 1 | 5.00 | | |
| 9:14 am | 12.00 | 2 | 20.00 | | | 10:17 am | 12.00 | 1 | 4.00 | | |
| 9:08 am | 12.00 | 1 | 30.00 | | | 10:39 am | 12.00 | 1 | 7.00 | | |
| 9:08 am | 11.75 | 1 | 10.00 | | | 10:43 am | 12.00 | 1 | 8.00 | | |
| 9:12 am | 12.00 | 1 | 5.00 | | | 11:17 am | 12.00 | 1 | 6.00 | | |
| 9:12 am | 12.00 | 1 | 2.00 | | | 11:27 am | 12.00 | 1 | 4.00 | | |
| 9:15 am | 12.00 | 1 | 6.00 | | | 11:28 am | 12.00 | 1 | 3.00 | | |
| 9:20 am | 12.00 | 1 | 3.00 | | | 11:45 am | 12.00 | 1 | 1.50 | | |
| 9:23 am | 12.10 | 1 | 4.00 | | | 12:04 pm | 12.00 | 1 | 3.00 | | |
| 9:29 am | 12.00 | 1 | 5.00 | | | 12:08 pm | 12.00 | 1 | 5.00 | | |
| 9:31 am | 12.00 | 1 | 5.00 | | | 12:46 pm | 12.00 | 1 | 6.00 | | |
| 9:35 am | 12.00 | 1 | 3.00 | | | 12:54 pm | 12.00 | 1 | 1.00 | | |
| 9:39 am | 12.00 | 1 | 5.00 | | | 2:35 pm | 12.00 | 1 | 1.00 | | |
| 9:41 am | 12.00 | 1 | 3.00 | | | 2:51 pm | 11.75 | 1 | 10.00 | | |
| 9:41 am | 12.00 | 1 | 3.00 | | | 2:55 pm | 11.00 | 1 | 3.00 | | |
| | | | | | | | | T/T | 363.50 | | |



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (18-APRIL- 2024 TO 22-AUG- 2024)

| DATE | THUR 18-Apr-24 | THUR 25-Apr-24 | THUR 02-May-24 | THUR 09-May-24 | THUR 16-May-24 | THUR 23-May-24 | THUR 30-May-24 | THUR 06-Jun-24 | THUR 13-Jun-24 | THUR 20-Jun-24 | THUR 27-Jun-24 | TOTAL |
|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|
| REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL | - | - | - | - | - | 30.00 | - | - | - | - | - | 30.00 |
| TOTALS | - | - | - | - | - | 30.00 | - | - | - | - | - | 30.00 |

Total O/S BOU Bill balances held by BOU : UGX 30 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 30 BN

| (Ei) STOCK OF TREASURY SECURITIES | | | | (Eii) MONETARY POLICY MARKET OPERATIONS | | | | | |
|---|----------------------|---------------------|---------------------|---|------------|-------------|----------|--------|-------|
| LAST TBILLS ISSUE DATE: 12-APRIL-2024 | | | | (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) | 6,793.08 | | | 23/04/2024 | SLF | 21-Mar | 307.00 | 12.000 | 1 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 34,469.08 | | | 23/04/2024 | SLF | 22-Mar | 294.00 | 12.000 | 3 |
| TOTAL TBILL & TBOND STOCK- UGX | 41,262.15 | | | | SLF | 25-Mar | 81.00 | 12.000 | 1 |
| | | | | | SLF | 26-Mar | 80.00 | 12.000 | 1 |
| | | | | | SLF | 27-Mar | 50.00 | 12.000 | 1 |
| | | | | | SLF | 28-Mar | 396.00 | 12.000 | 5 |
| | | | | | SLF | 02-Apr | 479.00 | 12.000 | 1 |
| | | | | | SLF | 03-Apr | 458.00 | 12.000 | 1 |
| | | | | | SLF | 04-Apr | 805.50 | 12.000 | 1 |
| | | | | | SLF | 05-Apr | 990.00 | 12.000 | 3 |
| | | | | | SLF | 08-Apr | 533.50 | 12.250 | 1 |
| | | | | | SLF | 09-Apr | 512.50 | 12.250 | 2 |
| | | | | | SLF | 11-Apr | 462.00 | 12.250 | 1 |
| | | | | | SLF | 12-Apr | 582.00 | 12.250 | 3 |
| | | | | | SLF | 15-Apr | 362.00 | 12.250 | 1 |
| | | | | | SLF | 16-Apr | 539.00 | 12.250 | 1 |
| | | | | | SLF | 17-Apr | 650.00 | 12.250 | 1 |
| | | | | | SLF | 18-Apr | 954.00 | 12.250 | 1 |
| | | | | | SLF | 19-Apr | 1,402.00 | 12.250 | 3 |
| | | | | | SLF | 22-Apr | 525.00 | 12.250 | 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% | | 14.375% | | 16.000% | | 15.000% | |
| MATURITY DATE | 11-Jul-24 | | 10-Oct-24 | | 10-Apr-25 | | 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 | 9.50 | 9.00 | 12.00 | 11.90 | 13.40 | 13.15 | 13.60 | 13.10 | 14.90 | 14.30 | 15.00 | 14.40 | 15.85 | 15.40 | 16.40 | 15.90 | 16.70 | 16.25 |
| ABSA | 9.50 | 9.00 | 12.30 | 11.90 | 13.50 | 13.00 | 13.80 | 13.30 | 15.00 | 14.50 | 15.00 | 14.50 | 16.00 | 15.65 | 16.30 | 16.00 | 16.75 | 16.25 |
| CENTENARY | 9.50 | 9.00 | 12.30 | 11.80 | 13.40 | 13.10 | 13.80 | 13.30 | 14.90 | 14.50 | 15.00 | 14.50 | 16.00 | 15.60 | 16.40 | 16.00 | 16.60 | 16.10 |
| HFBU | 9.50 | 8.80 | 12.10 | 11.80 | 13.40 | 12.90 | 13.60 | 12.90 | 15.00 | 14.40 | 15.10 | 14.40 | 15.90 | 15.35 | 16.40 | 15.80 | 16.70 | 15.90 |
| STANCHART | 9.50 | 9.00 | 12.20 | 11.70 | 13.50 | 13.00 | 13.80 | 13.30 | 15.00 | 14.50 | 15.05 | 14.55 | 16.05 | 15.55 | 16.40 | 15.90 | 16.70 | 16.20 |
| STANBIC | 9.50 | 9.00 | 12.00 | 11.90 | 13.50 | 13.10 | 13.75 | 13.25 | 15.00 | 14.50 | 15.10 | 14.60 | 16.00 | 15.80 | 16.30 | 15.90 | 16.70 | 16.20 |
| CITI | 9.50 | 9.00 | 12.35 | 1.85 | 13.60 | 13.10 | 13.80 | 13.30 | 15.10 | 14.60 | 15.15 | 14.60 | 16.20 | 15.70 | 16.40 | 15.90 | 16.75 | 16.25 |
| EQUITY | 9.50 | 9.00 | 12.30 | 11.85 | 13.50 | 13.10 | 13.60 | 13.15 | 15.00 | 14.50 | 15.15 | 14.60 | 15.85 | 15.35 | 16.30 | 15.85 | 16.75 | 16.20 |
| Av. Bid | 9.50 | | 12.19 | | 13.48 | | 13.72 | | 14.99 | | 15.07 | | 15.98 | | 16.36 | | 16.71 | |
| Av. Ask | 8.98 | | 10.59 | | 13.06 | | 13.20 | | 14.48 | | 14.52 | | 15.55 | | 15.91 | | 16.17 | |
| Sec Mkt Yield | 9.238 | | 11.391 | | 13.266 | | 13.459 | | 14.731 | | 14.794 | | 15.766 | | 16.134 | | 16.438 | |
| BestBid | 9.50 | | 12.00 | | 13.40 | | 13.60 | | 14.90 | | 15.00 | | 15.85 | | 16.30 | | 16.60 | |
| BestAsk | 9.00 | | 11.90 | | 13.15 | | 13.30 | | 14.60 | | 14.60 | | 15.80 | | 16.00 | | 16.25 | |