MONEY MARKET REPORT FOR TUESDAY, AUGUST 6, 2024

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 6-day cummulative average position:UGX 138.31Billion long**

| Liquidity forecast position ( Billions of Ugx) | **Wednesday, August 7, 2024** | UGX (Bn) | **Outturn for previous day** | **6-Aug-24** |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | **-86.17** | Opening Position | **-70.30** |
| *Projected Injections | | 35.20 | Total Injections | 39.28 |
| *Projected Withdrawals | | -34.95 | Total Withdrawals | -55.16 |
| Expected Closing Excess Reserve position before Policy Action | | **-85.92** | Closing position | **-86.17** |

**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 04 JUNE 2024

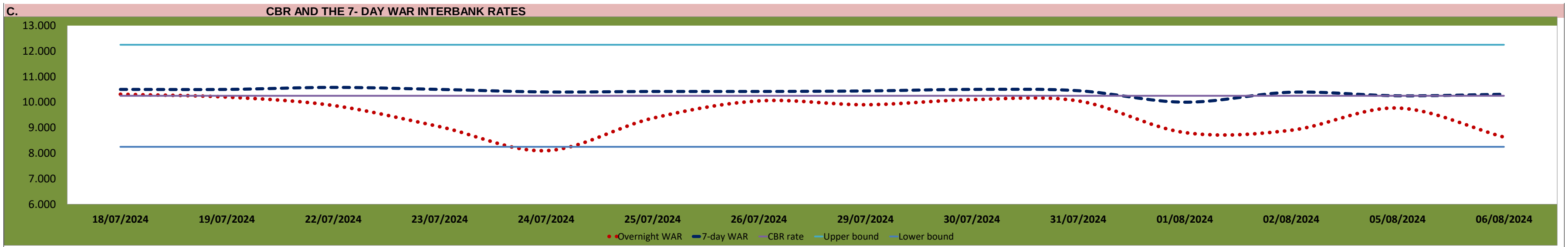
**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Thu | Tue |
|---|---|---|---|---|---|---|---|---|
| | 26/07/2024 | 29/07/2024 | 30/07/2024 | 31/07/2024 | 01/08/2024 | 02/08/2024 | 05/08/2024 | 06/08/2024 |
| 7-DAYS | 10.420* | 10.440 | 10.500 | 10.450 | 10.000 | 10.390 | 10.280 | 10.310 |
| 2-DAYS | | 10.170 | 10.230 | 10.330 | - | - | - | - |
| O/N | 10.050 | 9.900 | 10.100 | 10.050 | 8.810 | 8.900 | 9.770 | 8.630 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 12:13 PM | **10.50** | **7** | 5.00 | | | 11:09 AM | **10.25** | **1** | 2.00 | | |
| 1:11 PM | **10.25** | **7** | 15.00 | | | 11:16 AM | **10.25** | **1** | 5.00 | | |
| 9:49 AM | **7.50** | **1** | 10.00 | | | | | | | | |
| | | | | | | | | **T/T** | **37.00** | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (08-AUG- 2024 TO 17-OCT- 2024)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 8-Aug-24 | 15-Aug-24 | 22-Aug-24 | 29-Aug-24 | 5-Sep-24 | 12-Sep-24 | 19-Sep-24 | 26-Sep-24 | 3-Oct-24 | 10-Oct-24 | 17-Oct-24 | |
| REPO | 848.67 | - | - | - | - | - | - | - | - | - | - | 848.67 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL | - | 50.00 | - | 250.00 | - | - | - | - | - | - | - | 300.00 |
| TOTALS | 848.67 | 50.00 | - | 250.00 | - | - | - | - | - | - | - | 1,148.67 |

***Total O/S BOU Bill balances held by BOU : UGX 315 BN***

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,164 BN*

### (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 01-AUG-2024 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 7,411.70 | 8/7/2024 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 36,757.01 | 8/7/2024 |
| TOTAL TBILL & TBOND STOCK- UGX | 44,168.71 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 99.85 | 9.846 | 0.000 |
| 182 | 491.04 | 13.000 | 0.000 |
| 364 | 6,820.82 | 13.753 | 0.252 |
| 2YR | 1,349.45 | 15.249 | 1.499 |
| 3YR | 4,264.65 | 15.500 | 0.501 |
| 5YR | 250.00 | 15.500 | 0.000 |
| 10YR | 9,656.56 | 16.000 | 2.250 |
| 15YR | 14,128.66 | 15.800 | -0.700 |
| 20YR | 7,107.68 | 17.000 | 0.250 |

*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)

| Column1 | Column2 | Column3 | Column4 | Column5 | Column6 |
|---|---|---|---|---|---|
| SLF | 4-Jul | 60.00 | 12.250 | | 1 |
| REPO | 5-Jul | - 325.00 | 10.250 | | 6 |
| REPO | 9-Jul | - 507.00 | 10.250 | | 2 |
| SLF | 11-Jul | 60.00 | 12.250 | | 1 |
| REPO | 12-Jul | - 292.00 | 10.250 | | 6 |
| REPO | 15-Jul | - 901.00 | 10.250 | | 3 |
| REPO | 16-Jul | - 134.00 | 10.250 | | 2 |
| SLF | 17-Jul | 15.00 | 12.250 | | 1 |
| REPO | 18-Jul | - 265.00 | 10.250 | | 7 |
| BOUBILL | 18-Jul | - 34.71 | 11.003 | | 28 |
| BOUBILL | 18-Jul | - 14.75 | 11.252 | | 56 |
| SLF | 19-Jul | 5.00 | 12.250 | | 3 |
| SLF | 22-Jul | 110.00 | 12.250 | | 1 |
| SLF | 25-Jul | 20.00 | 12.250 | | 1 |
| SLF | 26-Jul | 100.00 | 12.250 | | 3 |
| REPO | 26-Jul | - 177.00 | 10.250 | | 6 |
| SLF | 29-Jul | 120.00 | 12.250 | | 1 |
| SLF | 30-Jul | 20.00 | 12.250 | | 1 |
| SLF | 31-Jul | 220.00 | 12.250 | | 1 |
| BBILL | 2-Aug | - 247.98 | 10.998 | | 27 |
| REPO | 3-Aug | - 539.50 | 10.250 | | 6 |
| REPO | 5-Aug | - 308.00 | 10.250 | | 3 |

*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% | | 13.500% | | 13.500% | | 14.250% | | 14.375% | | 15.800% | | 15.000% | |
| MATURITY DATE | 17-Oct-24 | | 16-Jan-25 | | 17-Jul-25 | | 9-Jul-26 | | 9-Jul-26 | | 23-Aug-29 | | 3-Feb-33 | | 23-Jun-39 | | 18-Jun-43 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| **DFCU** | 9.80 | 9.50 | 12.65 | 12.40 | 13.75 | 13.30 | 15.10 | 14.80 | 15.40 | 14.70 | 15.50 | 15.00 | 15.90 | 15.50 | 15.90 | 15.50 | 16.35 | 16.00 |
| **ABSA** | 9.80 | 9.30 | 12.90 | 12.40 | 13.80 | 13.30 | 15.10 | 14.60 | 15.40 | 14.90 | 15.50 | 15.00 | 16.05 | 15.55 | 16.00 | 15.50 | 16.50 | 16.05 |
| **CENTENARY** | 9.80 | 9.50 | 12.65 | 12.40 | 13.75 | 13.30 | 15.10 | 14.80 | 15.40 | 14.70 | 15.50 | 15.00 | 15.90 | 15.50 | 15.90 | 15.50 | 16.35 | 16.00 |
| **HFBU** | 10.20 | 9.40 | 12.70 | 12.20 | 13.60 | 13.00 | 15.30 | 14.50 | 15.50 | 15.00 | 15.50 | 15.00 | 16.00 | 15.50 | 15.80 | 15.20 | 16.50 | 16.00 |
| **STANCHART** | 9.80 | 9.30 | 12.85 | 12.35 | 13.90 | 13.40 | 15.20 | 14.70 | 15.45 | 14.95 | 15.50 | 15.00 | 16.05 | 15.55 | 15.95 | 15.45 | 16.50 | 16.00 |
| **STANBIC** | 9.80 | 9.30 | 12.80 | 12.40 | 13.80 | 13.30 | 15.10 | 14.75 | 15.50 | 15.00 | 15.50 | 15.00 | 16.20 | 15.75 | 16.10 | 15.60 | 16.50 | 16.00 |
| **CITI** | 9.80 | 9.30 | 12.85 | 12.35 | 13.85 | 13.35 | 15.20 | 14.70 | 15.45 | 14.95 | 15.50 | 15.00 | 16.15 | 15.65 | 16.00 | 15.50 | 16.50 | 16.00 |
| **EQUITY** | 9.80 | 9.30 | 12.70 | 12.30 | 13.80 | 13.35 | 15.10 | 14.70 | 15.40 | 14.95 | 15.50 | 14.95 | 16.10 | 15.55 | 16.00 | 15.50 | 16.50 | 15.95 |
| Av. Bid | 9.85 | | 12.76 | | 13.78 | | 15.15 | | 15.44 | | 15.50 | | 16.04 | | 15.96 | | 16.46 | |
| Av. Ask | 9.36 | | 12.35 | | 13.29 | | 14.69 | | 14.89 | | 14.99 | | 15.57 | | 15.47 | | 16.00 | |
| **Sec Mkt Yield** | **9.606** | | **12.556** | | **13.534** | | **14.922** | | **15.166** | | **15.247** | | **15.806** | | **15.713** | | **16.231** | |
| BestBid | 9.80 | | 12.65 | | 13.60 | | 15.10 | | 15.40 | | 15.50 | | 15.90 | | 15.80 | | 16.35 | |
| BestAsk | 9.50 | | 12.40 | | 13.40 | | 14.80 | | 15.00 | | 15.00 | | 15.75 | | 15.60 | | 16.05 | |