MONEY MARKET REPORT FOR FRIDAY, JULY 19, 2024

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 4-day cummulative average position:UGX 79.362Billion long**

| Liquidity forecast position ( Billions of Ugx) | Monday, July 22, 2024 | UGX (Bn) | Outturn for previous day | 19-Jul-24 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 64.23 | Opening Position | 67.26 |
| *Projected Injections | | 56.20 | Total Injections | 0.00 |
| *Projected Withdrawals | | -94.95 | Total Withdrawals | -3.03 |
| Expected Closing Excess Reserve position before Policy Action | | 25.48 | Closing position | 64.23 |

**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

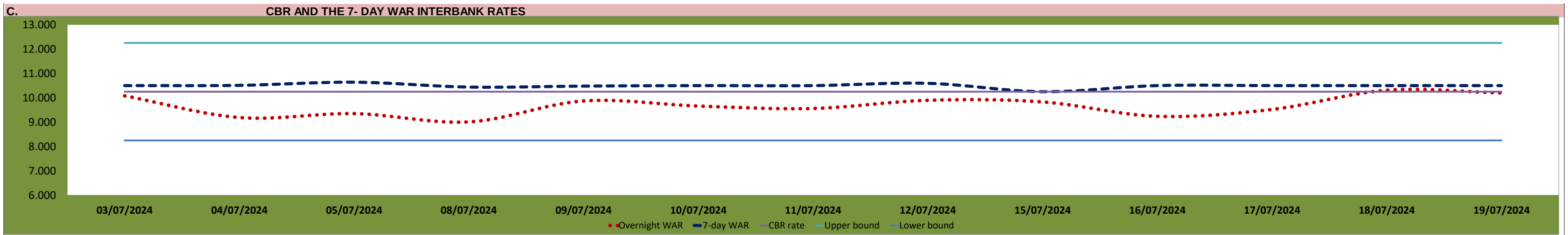
**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Wed | Fri |
|---|---|---|---|---|---|---|---|---|
| | 10/07/2024 | 11/07/2024 | 12/07/2024 | 15/07/2024 | 16/07/2024 | 17/07/2024 | 18/07/2024 | 19/07/2024 |
| 7-DAYS | 10.500 | 10.500 | 10.594 | 10.250 | 10.500 | 10.500* | 10.500 | 10.500 |
| O/N | 9.660 | 9.560 | 9.975 | 9.830 | 9.240 | 9.520 | 10.310 | 10.200 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:13 AM | 10.50 | 7 | 10.00 | | | 11:26 AM | 10.50 | 3 | 5.00 | | |
| 9:16 AM | 10.25 | 3 | 20.00 | | | 11:27 AM | 10.25 | 3 | 15.00 | | |
| 10:14 AM | 10.50 | 3 | 5.00 | | | 11:29 AM | 10.00 | 3 | 30.00 | | |
| 10:16 AM | 10.25 | 3 | 5.00 | | | 11:32 AM | 10.25 | 3 | 10.00 | | |
| 10:20 AM | 10.25 | 3 | 10.00 | | | 12:50 PM | 10.00 | 3 | 10.00 | | |
| 10:30 AM | 10.00 | 3 | 10.00 | | | 12:59 PM | 10.50 | 3 | 30.00 | | |
| 10:31 AM | 10.00 | 3 | 10.00 | | | 1:50 PM | 10.25 | 3 | 5.00 | | |
| 10:50 AM | 10.00 | 3 | 10.00 | | | 1:51 PM | 10.50 | 3 | 5.00 | | |
| 10:51 AM | 10.00 | 3 | 6.00 | | | 2:02 PM | 10.00 | 3 | 5.00 | | |
| 10:58 AM | 10.25 | 3 | 5.00 | | | | | | | | |
| | | | | | | | | T/T | 206.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (25-JUL- 2024 TO 3-OCT- 2024)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 25-Jul-24 | 1-Aug-24 | 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 | |
| REPO | 265.52 | - | - | - | - | - | - | - | - | - | - | 265.52 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL | - | - | - | 50.00 | - | - | - | - | - | - | - | 50.00 |
| TOTALS | 265.52 | - | - | 50.00 | - | - | - | - | - | - | - | 315.52 |

***Total O/S BOU Bill balances held by BOU : UGX 65 BN***

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 331 BN*

### (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 18-JULY-2024 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,818.89 | 7/22/2024 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 36,757.01 | 7/22/2024 |
| TOTAL TBILL & TBOND STOCK- UGX | 43,575.90 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 41.23 | 9.846 | -0.080 |
| 182 | 407.18 | 13.000 | 0.399 |
| 364 | 6,370.49 | 13.501 | 0.000 |
| 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 | 21-Jun | 60.00 | 12.250 | | 3 |
| REPO | 25-Jun | - 327.00 | 10.250 | | 2 |
| REPO | 27-Jun | - 244.00 | 10.250 | | 7 |
| SLF | 2-Jul | 330.00 | 12.250 | | 1 |
| REPO | 3-Jul | - 335.00 | 10.250 | | 1 |
| REPO | 4-Jul | - 554.00 | 10.250 | | 7 |
| 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 |

*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** | 10.00 | 9.50 | 12.65 | 12.30 | 13.50 | 13.30 | 13.50 | 13.30 | 15.20 | 14.70 | 15.40 | 15.00 | 15.90 | 15.50 | 15.70 | 15.30 | 16.45 | 16.00 |
| **ABSA** | 10.00 | 9.50 | 12.80 | 12.30 | 13.55 | 13.05 | 15.20 | 14.70 | 15.30 | 14.80 | 15.50 | 15.00 | 15.90 | 15.40 | 15.75 | 15.25 | 16.50 | 16.00 |
| **CENTENARY** | 10.30 | 9.80 | 12.50 | 12.10 | 13.55 | 13.25 | 15.00 | 14.70 | 15.25 | 14.85 | 15.40 | 15.10 | 15.70 | 15.20 | 15.80 | 15.30 | 16.40 | 16.10 |
| **HFBU** | 10.00 | 9.50 | 12.65 | 12.30 | 13.50 | 13.30 | 13.50 | 13.30 | 15.20 | 14.70 | 15.40 | 15.00 | 15.90 | 15.50 | 15.70 | 15.30 | 16.45 | 16.00 |
| **STANCHART** | 9.75 | 9.25 | 12.85 | 12.35 | 13.75 | 13.25 | 15.20 | 14.70 | 15.35 | 14.85 | 15.50 | 15.00 | 16.00 | 15.50 | 15.75 | 15.25 | 16.35 | 15.85 |
| **STANBIC** | 9.75 | 9.50 | 12.65 | 12.35 | 13.55 | 13.25 | 15.10 | 14.70 | 15.50 | 15.00 | 15.50 | 15.00 | 16.00 | 15.50 | 15.80 | 15.30 | 16.45 | 16.00 |
| **CITI** | 9.90 | 9.40 | 12.80 | 12.30 | 13.60 | 13.10 | 15.05 | 14.65 | 15.50 | 15.00 | 15.50 | 15.00 | 15.95 | 15.45 | 15.80 | 15.30 | 16.45 | 15.95 |
| **EQUITY** | 9.80 | 9.40 | 12.65 | 12.35 | 13.60 | 13.25 | 15.15 | 14.70 | 15.30 | 14.75 | 15.50 | 14.90 | 16.00 | 15.50 | 15.80 | 15.30 | 16.45 | 16.00 |
| Av. Bid | 9.94 | | 12.69 | | 13.58 | | 14.71 | | 15.33 | | 15.46 | | 15.92 | | 15.76 | | 16.44 | |
| Av. Ask | 9.48 | | 12.29 | | 13.22 | | 14.34 | | 14.83 | | 15.00 | | 15.44 | | 15.29 | | 15.99 | |
| **Sec Mkt Yield** | **9.709** | | **12.494** | | **13.397** | | **14.528** | | **15.078** | | **15.231** | | **15.681** | | **15.525** | | **16.213** | |
| BestBid | 9.75 | | 12.50 | | 13.50 | | 13.50 | | 15.20 | | 15.40 | | 15.70 | | 15.70 | | 16.35 | |
| BestAsk | 9.80 | | 12.35 | | 13.30 | | 14.70 | | 15.00 | | 15.10 | | 15.50 | | 15.30 | | 16.10 | |