MONEY MARKET REPORT FOR WEDNESDAY, JUNE 26, 2024

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 7-day cummulative average position:UGX 411.769Billion long**

| Liquidity forecast position ( Billions of Ugx) | Thursday, 27 June 2024 | UGX (Bn) | Outturn for previous day | 26-Jun-24 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 108.17 | Opening Position | 111.09 |
| *Projected Injections | | 711.41 | Total Injections | 146.85 |
| *Projected Withdrawals | | -92.61 | Total Withdrawals | -149.77 |
| Expected Closing Excess Reserve position before Policy Action | | 726.97 | Closing position | 108.17 |

**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

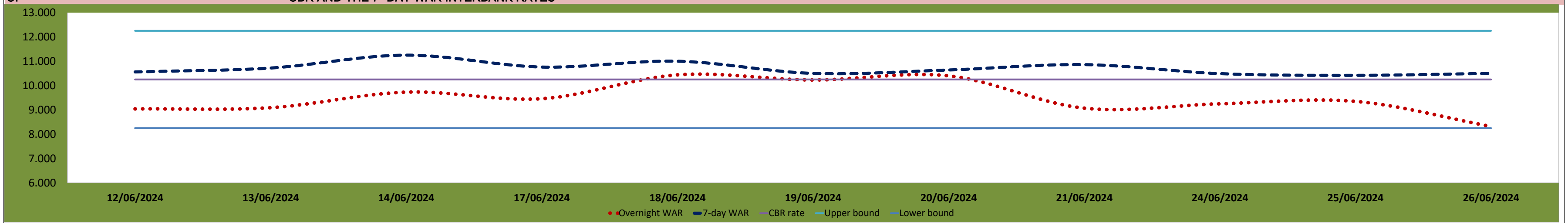
**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

| TENOR | Mon | Tue | Wed | Thu | Fri | Mon | Tue | Wed |
|---|---|---|---|---|---|---|---|---|
| | 17/06/2024 | 18/06/2024 | 19/06/2024 | 20/06/2024 | 21/06/2024 | 24/06/2024 | 25/06/2024 | 26/06/2024 |
| 7-DAYS | 10.760 | 11.000 | 10.500 | 10.640 | 10.860 | 10.490 | 10.420 | 10.500 |
| O/N | 9.460 | 10.440 | 10.230 | 10.400 | 9.070 | 9.250 | 9.350 | 8.320 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:34 am | 10.50 | 7 | 5.00 | | | 10:16 am | 7.00 | 1 | 30.00 | | |
| 10:17 am | 10.50 | 7 | 15.00 | | | 10:22 am | 10.00 | 1 | 9.00 | | |
| 11:00 am | 10.50 | 7 | 5.00 | | | 10:25 am | 10.00 | 1 | 5.00 | | |
| 11:00 am | 10.50 | 7 | 5.00 | | | 10:37 am | 9.50 | 1 | 9.00 | | |
| 11:11 am | 10.50 | 7 | 5.00 | | | 10:53 am | 7.50 | 1 | 1.00 | | |
| 11:26 am | 10.50 | 7 | 10.00 | | | 10:54 am | 10.00 | 1 | 2.50 | | |
| 9:37 am | 10.00 | 2 | 10.00 | | | 10:57 am | 8.00 | 1 | 6.00 | | |
| 9:37 am | 10.00 | 2 | 10.00 | | | 10:58 am | 7.50 | 1 | 5.00 | | |
| 9:37 am | 10.00 | 2 | 10.00 | | | 11:07 am | 10.00 | 1 | 2.00 | | |
| 9:37 am | 10.00 | 1 | 8.00 | | | 2:24 pm | 5.50 | 1 | 15.00 | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 215.50 | | |

C. CBR AND THE 7- DAY WAR INTERBANK RATES




D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (27-JUN- 2024 TO 05-SEP- 2024)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 27-Jun-24 | 04-Jul-24 | 11-Jul-24 | 18-Jul-24 | 25-Jul-24 | 01-Aug-24 | 08-Aug-24 | 15-Aug-24 | 22-Aug-24 | 29-Aug-24 | 05-Sep-24 | |
| REPO | 327.18 | - | - | - | - | - | - | - | - | - | - | 327.18 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL | - | 350.00 | - | 45.00 | - | - | - | 15.00 | - | - | - | 410.00 |
| TOTALS | 327.18 | 350.00 | - | 45.00 | - | - | - | 15.00 | - | - | - | 737.18 |

*Total O/S BOU Bill balances held by BOU : UGX 410 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 737 BN*

(EI) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 19-JUNE-2024 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,774.77 | 27/06/2024 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 35,998.28 | 27/06/2024 |
| TOTAL TBILL & TBOND STOCK- UGX | 42,773.05 | |

O/S=Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 57.62 | 10.002 | -0.498 |
| 182 | 395.73 | 12.601 | -0.096 |
| 364 | 6,321.42 | 13.501 | -0.249 |
| 2YR | 1,349.45 | 13.750 | 0.550 |
| 3YR | 4,012.28 | 15.500 | 0.501 |
| 5YR | 250.00 | 15.500 | 0.900 |
| 10YR | 9,656.56 | 16.000 | 2.250 |
| 15YR | 13,622.31 | 16.500 | 0.200 |
| 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 | 23-May | 540.00 | 12.250 | | 1 |
| SLF | 24-May | 321.00 | 12.250 | | 3 |
| SLF | 27-May | 124.00 | 12.250 | | 1 |
| SLF | 28-May | 109.00 | 12.250 | | 1 |
| SLF | 29-May | 141.00 | 12.250 | | 1 |
| REPO | 31-May | - 1,005.00 | 10.250 | | 6 |
| BOUBILL | 06-Jun | - 347.07 | 11.003 | | 28 |
| SLF | 07-Jun | 50.00 | 12.250 | | 3 |
| REPO | 11-Jun | - 318.00 | 12.250 | | 1 |
| SLF | 13-Jun | 182.00 | 12.250 | | 1 |
| SLF | 14-Jun | 212.00 | 12.250 | | 3 |
| REPO | 17-Jun | - 313.00 | 10.250 | | 3 |
| SLF | 18-Jun | 45.00 | 12.250 | | 1 |
| SLF | 19-Jun | 7.00 | 12.250 | | 1 |
| BOUBILL | 20-Jun | - 44.62 | 11.003 | | 28 |
| BOUBILL | 20-Jun | - 14.75 | 11.252 | | 56 |
| SLF | 20-Jun | 10.00 | 12.250 | | 1 |
| SLF | 21-Jun | 60.00 | 12.250 | | 3 |
| REPO | 25-Jun | - 327.00 | 10.250 | | 2 |

*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 | 19-Sep-24 | | 19-Dec-24 | | 19-Jun-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 | 10.30 | 9.85 | 12.70 | 12.40 | 13.55 | 13.25 | 13.80 | 13.50 | 15.30 | 14.90 | 15.45 | 15.00 | 16.15 | 15.80 | 16.20 | 15.85 | 17.00 | 16.50 |
| ABSA | 10.35 | 9.85 | 12.90 | 12.40 | 13.60 | 13.10 | 13.80 | 13.30 | 15.40 | 14.90 | 15.45 | 14.95 | 16.30 | 15.80 | 16.45 | 15.95 | 17.00 | 16.50 |
| CENTENARY | 10.30 | 9.80 | 12.70 | 12.30 | 13.55 | 13.25 | 13.80 | 13.50 | 15.30 | 14.80 | 15.45 | 15.00 | 16.15 | 15.80 | 16.20 | 15.85 | 16.90 | 16.40 |
| HFBU | 10.30 | 9.80 | 12.70 | 12.30 | 13.55 | 13.25 | 13.80 | 13.50 | 15.30 | 14.80 | 15.45 | 15.00 | 16.15 | 15.80 | 16.20 | 15.85 | 16.90 | 16.40 |
| STANCHART | 10.40 | 9.80 | 12.95 | 12.40 | 13.65 | 13.15 | 13.80 | 13.50 | 15.50 | 14.85 | 15.60 | 14.95 | 16.25 | 15.80 | 16.30 | 15.80 | 17.00 | 16.50 |
| STANBIC | 10.30 | 9.85 | 12.70 | 12.40 | 13.50 | 13.20 | 13.70 | 13.50 | 15.30 | 14.80 | 15.40 | 15.00 | 16.15 | 15.80 | 16.20 | 15.80 | 17.00 | 16.50 |
| CITI | 10.30 | 9.80 | 12.70 | 12.20 | 13.65 | 13.15 | 13.70 | 13.20 | 15.30 | 14.80 | 15.40 | 14.90 | 16.30 | 15.80 | 16.30 | 15.80 | 17.00 | 16.50 |
| EQUITY | 10.30 | 9.80 | 12.70 | 12.40 | 13.60 | 13.25 | 13.80 | 13.40 | 15.30 | 14.90 | 15.50 | 15.00 | 16.15 | 15.75 | 16.20 | 15.80 | 17.00 | 16.40 |
| Av. Bid | 10.32 | | 12.76 | | 13.58 | | 13.78 | | 15.34 | | 15.46 | | 16.20 | | 16.26 | | 16.98 | |
| Av. Ask | 9.82 | | 12.35 | | 13.20 | | 13.43 | | 14.84 | | 14.98 | | 15.79 | | 15.84 | | 16.46 | |
| **Sec Mkt Yield** | **10.069** | | **12.553** | | **13.391** | | **13.600** | | **15.091** | | **15.219** | | **15.997** | | **16.047** | | **16.719** | |
| BestBid | 10.30 | | 12.70 | | 13.50 | | 13.70 | | 15.30 | | 15.40 | | 16.15 | | 16.20 | | 16.90 | |
| BestAsk | 9.85 | | 12.40 | | 13.25 | | 13.50 | | 14.90 | | 15.00 | | 15.80 | | 15.95 | | 16.50 | |