

MONEY MARKET REPORT FOR FRIDAY, JUNE 28, 2024

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

**Banks 11-day cumulative average position:UGX 211.67Billion long**

| Liquidity forecast position ( Billions of Ugx)                | Monday, July 1, 2024 | UGX ( Bn) | Outturn for previous day | 30-Jun-24 |
|---|----------------------|-----------|--------------------------|-----------|
| Expected Opening Excess Reserve position                      |                      |           | -323.52                  | 416.54    |
| *Projected Injections   |                      |           | 10.20                    | 225.99    |
| *Projected Withdrawals  |                      |           | -80.00                   | -966.05   |
| Expected Closing Excess Reserve position before Policy Action |                      |           | -393.32                  | -323.52   |

*\*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.*

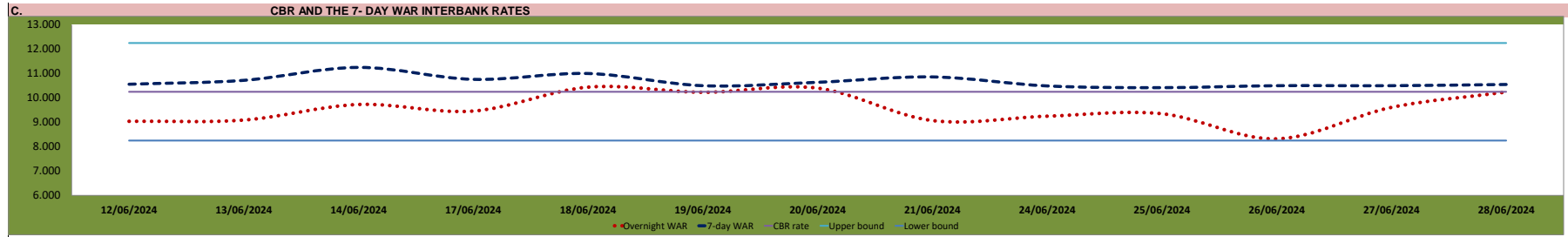
CURRENT CBR 10.25 % - EFFECTIVE 04 JUNE 2024

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

| TENOR  | Wed<br>19/06/2024 | Thu<br>20/06/2024 | Fri<br>21/06/2024 | Mon<br>24/06/2024 | Tue<br>25/06/2024 | Wed<br>26/06/2024 | Thu<br>27/06/2024 | Fri<br>28/06/2024 |
|--------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 7-DAYS | 10.500            | 10.640            | 10.860            | 10.490            | 10.420            | 10.500            | 10.500            | 10.550            |
| O/N    | 10.230            | 10.400            | 9.070             | 9.250             | 9.350             | 8.320             | 9.610             | 10.240            |

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

| TIME     | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME     | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|-------|----------|------|----|
| 9:21 AM  | 10.60   | 7     | 10.00   |      |    | 9:59 AM  | 10.25    | 3     | 5.00     |      |    |
| 9:29 AM  | 10.60   | 7     | 5.00    |      |    | 9:59 AM  | 10.25    | 3     | 5.00     |      |    |
| 10:05 AM | 10.50   | 7     | 7.00    |      |    | 10:08 AM | 10.00    | 3     | 10.00    |      |    |
| 10:06 AM | 10.50   | 7     | 6.00    |      |    | 11:25 AM | 10.00    | 3     | 10.00    |      |    |
| 9:06 AM  | 10.00   | 3     | 30.00   |      |    | 11:26 AM | 10.00    | 3     | 4.50     |      |    |
| 9:11 AM  | 10.00   | 3     | 35.00   |      |    | 11:56 AM | 10.25    | 3     | 3.00     |      |    |
| 9:17 AM  | 10.50   | 3     | 10.00   |      |    | 12:20 PM | 10.25    | 3     | 3.00     |      |    |
| 9:18 AM  | 10.00   | 3     | 10.00   |      |    | 12:27 PM | 10.00    | 3     | 8.00     |      |    |
| 9:23 AM  | 10.25   | 3     | 10.00   |      |    | 12:59 PM | 10.25    | 3     | 5.00     |      |    |
| 9:26 AM  | 10.25   | 3     | 10.00   |      |    | 1:22 PM  | 10.25    | 3     | 5.00     |      |    |
| 9:31 AM  | 10.25   | 3     | 5.00    |      |    | 1:27 PM  | 10.25    | 3     | 5.00     |      |    |
| 9:33 AM  | 10.25   | 3     | 5.00    |      |    | 1:29 PM  | 10.25    | 3     | 15.00    |      |    |
| 9:34 AM  | 10.25   | 3     | 5.00    |      |    | 2:11 PM  | 10.25    | 3     | 10.00    |      |    |
| 9:40 AM  | 10.25   | 3     | 3.00    |      |    | 2:15 PM  | 9.00     | 3     | 2.00     |      |    |
| 9:43 AM  | 10.00   | 3     | 10.00   |      |    | 3:15 PM  | 11.00    | 3     | 30.00    |      |    |
| 9:52 AM  | 10.00   | 3     | 10.00   |      |    | 3:30 PM  | 10.25    | 3     | 5.00     |      |    |
| 9:52 AM  | 10.25   | 3     | 5.00    |      |    | 3:33 PM  | 10.50    | 3     | 25.00    |      |    |
|          |         |       |         |      |    |          |          | T/T   | 326.50   |      |    |



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (04-JUL- 2024 TO 12-SEP- 2024)**

| DATE          | THUR          | THUR      | THUR         | THUR      | THUR     | THUR     | THUR         | THUR      | THUR      | THUR     | THUR      | TOTAL         |
|---------------|---------------|-----------|--------------|-----------|----------|----------|--------------|-----------|-----------|----------|-----------|---------------|
|               | 4-Jul-24      | 11-Jul-24 | 18-Jul-24    | 25-Jul-24 | 1-Aug-24 | 8-Aug-24 | 15-Aug-24    | 22-Aug-24 | 29-Aug-24 | 5-Sep-24 | 12-Sep-24 |               |
| REPO          | 244.48        | -         | -            | -         | -        | -        | -            | -         | -         | -        | -         | 244.48        |
| REV REPO      | -             | -         | -            | -         | -        | -        | -            | -         | -         | -        | -         | -             |
| BOU BILL      | 350.00        | -         | 45.00        | -         | -        | -        | 15.00        | -         | -         | -        | -         | 410.00        |
| <b>TOTALS</b> | <b>594.48</b> | <b>-</b>  | <b>45.00</b> | <b>-</b>  | <b>-</b> | <b>-</b> | <b>15.00</b> | <b>-</b>  | <b>-</b>  | <b>-</b> | <b>-</b>  | <b>654.48</b> |

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 654 BN

**(Ei) STOCK OF TREASURY SECURITIES**

| LAST TBILLS ISSUE DATE: 19-JUNE-2024      |                  |          |  |
|---|------------------|----------|--|
| On-the-run O/S T-BILL STOCKs (Bns-UGX)    | 6,774.77         | 7/1/2024 |  |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX)      | 35,998.28        | 7/1/2024 |  |
| <b>TOTAL TBILL &amp; TBOND STOCK- UGX</b> | <b>42,773.05</b> |          |  |

| 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   | 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                                     | 6-Jun   | 347.07   | 11.003  |         |         | 28      |
| SLF   | 7-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       |
| REPO  | 27-Jun  | 244.00   | 10.250  |         |         | 7       |

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   | 19-Sep-24 |      | 19-Dec-24 |       | 19-Jun-25 |       | 29-May-25 |       | 9-Jul-26 |       | 13-Jan-28 |       | 3-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     |       |