MONEY MARKET REPORT FOR TUESDAY, MARCH 19, 2024

## DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 6-day cummulative average:UGX 486.772 Billion Long**

| Liquidity forecast position ( Billions of Ugx) | Wednesday, 20 March 2024 | UGX (Bn) | Outturn for previous day | 19-Mar-24 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 92.12 | Opening Position | 398.05 |
| *Projected Injections | | 92.50 | Total Injections | 242.84 |
| *Projected Withdrawals | | -221.90 | Total Withdrawals | -548.76 |
| Expected Closing Excess Reserve position before Policy Action | | -37.28 | Closing position | 92.12 |

*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 10.00 % - EFFECTIVE 06 MARCH 2024

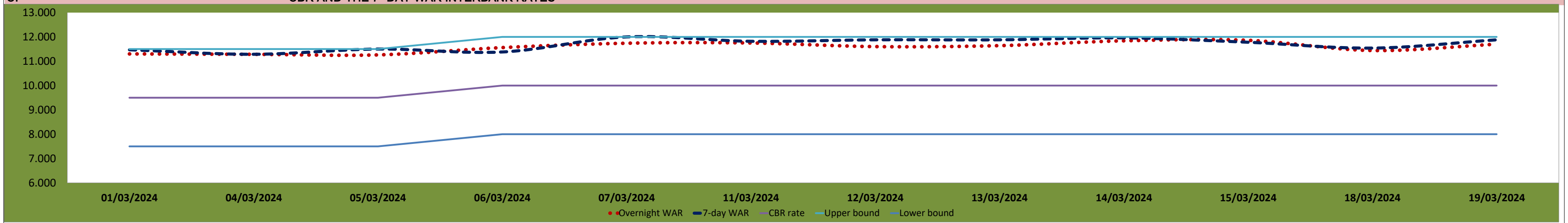
**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

| TENOR | Thu | Mon | Tue | Wed | Thu | Fri | Mon | Tue |
|---|---|---|---|---|---|---|---|---|
| | 07/03/2024 | 11/03/2024 | 12/03/2024 | 13/03/2024 | 14/03/2024 | 15/03/2024 | 18/03/2024 | 19/03/2024 |
| 7-DAYS | 12.000 | 11.820 | 11.880 | 11.880 | 11.960 | 11.780 | 11.540 | 11.880 |
| O/N | 11.740 | 11.750 | 11.600 | 11.640 | 11.840 | 11.860 | 11.440 | 11.700 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:30 am | 11.85 | 7 | 5.00 | | | 10:36 am | 11.50 | 1 | 10.00 | | |
| 10:59 am | 12.00 | 7 | 5.00 | | | 10:39 am | 12.00 | 1 | 6.00 | | |
| 2:39 pm | 11.80 | 7 | 5.00 | | | 10:41 am | 11.85 | 1 | 7.00 | | |
| 9:18 am | 12.00 | 3 | 10.00 | | | 10:41 am | 11.50 | 1 | 10.00 | | |
| 9:10 am | 12.00 | 2 | 10.00 | | | 10:42 am | 12.00 | 1 | 5.00 | | |
| 9:59 am | 11.50 | 2 | 15.00 | | | 11:06 am | 11.85 | 1 | 7.00 | | |
| 9:02 am | 12.00 | 1 | 5.00 | | | 12:20 pm | 11.00 | 1 | 20.00 | | |
| 9:04 am | 12.00 | 1 | 5.00 | | | 12:21 pm | 11.75 | 1 | 20.00 | | |
| 9:14 am | 11.75 | 1 | 20.00 | | | 1:23 pm | 11.85 | 1 | 5.00 | | |
| 9:19 am | 11.75 | 1 | 10.00 | | | 1:30 pm | 11.95 | 1 | 2.00 | | |
| 9:35 am | 11.75 | 1 | 4.00 | | | 1:45 pm | 11.85 | 1 | 1.00 | | |
| 9:44 am | 12.00 | 1 | 7.00 | | | 2:44 pm | 11.90 | 1 | 5.00 | | |
| 9:47 am | 12.00 | 1 | 5.00 | | | | | | | | |
| 10:22 am | 11.85 | 1 | 2.00 | | | | | | | | |
| 10:30 am | 11.85 | 1 | 7.00 | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 213.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (21-MARCH- 2024 TO 22-AUG- 2024)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 21-Mar-24 | 28-Mar-24 | 04-Apr-24 | 11-Apr-24 | 18-Apr-24 | 25-Apr-24 | 02-May-24 | 23-May-24 | 08-Aug-24 | 15-Aug-24 | 22-Aug-24 | |
| REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL | 30.00 | - | - | - | - | - | - | 30.00 | - | - | - | 60.00 |
| TOTALS | 30.00 | - | - | - | - | - | - | 30.00 | - | - | - | 60.00 |

*Total O/S BOU Bill balances held by BOU : UGX 60 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 60 BN*

### (Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 13-MARCH-2024

| | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,847.69 | 20/03/2024 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 33,805.28 | 20/03/2024 |
| TOTAL TBILL & TBOND STOCK- UGX | 40,652.96 | |

O/S=Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 80.73 | 9.644 | 0.642 |
| 182 | 885.38 | 12.001 | 0.000 |
| 364 | 5,881.58 | 13.248 | -0.001 |
| 2YR | 1,640.45 | 13.200 | -0.800 |
| 3YR | 3,153.13 | 14.000 | 0.500 |
| 5YR | 507.21 | 14.600 | -0.300 |
| 10YR | 9,145.20 | 15.500 | -0.500 |
| 15YR | 12,824.41 | 16.300 | 0.000 |
| 20YR | 6,534.87 | 15.990 | 0.480 |

*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)

| OMO/SF | ISSUE DATE | AMOUNT (BN) | WAR | RANGE | TENOR |
|---|---|---|---|---|---|
| SLF | 21-Feb | 700.00 | 11.500 | | 1 |
| SLF | 22-Feb | 1,100.00 | 11.500 | | 1 |
| SLF | 23-Feb | 1,041.00 | 11.500 | | 3 |
| SLF | 26-Feb | 563.00 | 11.500 | | 1 |
| SLF | 27-Feb | 570.00 | 11.500 | | 1 |
| SLF | 28-Feb | 590.00 | 11.500 | | 1 |
| SLF | 29-Feb | 396.00 | 11.500 | | 1 |
| SLF | 01-Mar | 605.00 | 11.500 | | 3 |
| SLF | 04-Mar | 640.00 | 11.500 | | 1 |
| SLF | 05-Mar | 705.00 | 11.500 | | 1 |
| SLF | 06-Mar | 630.00 | 12.000 | | 1 |
| SLF | 07-Mar | 650.00 | 12.000 | | 4 |
| SLF | 11-Mar | 346.00 | 12.000 | | 1 |
| SLF | 12-Mar | 139.00 | 12.000 | | 1 |
| SLF | 13-Mar | 73.00 | 12.000 | | 1 |
| SLF | 14-Mar | 242.00 | 12.000 | | 1 |
| SLF | 15-Mar | 287.00 | 12.000 | | 3 |
| SLF | 18-Mar | 159.00 | 12.000 | | 1 |
| SLF | 19-Mar | 152.00 | 12.000 | | 1 |

*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 | 13-Jun-24 | | 12-Sep-24 | | 13-Mar-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 | 9.80 | 9.55 | 12.00 | 11.80 | 13.20 | 13.00 | 13.55 | 13.25 | 14.50 | 13.50 | 15.00 | 14.50 | 15.95 | 15.50 | 16.40 | 15.80 | 16.65 | 16.20 |
| ABSA | 10.00 | 9.50 | 12.25 | 11.75 | 13.50 | 13.00 | 13.60 | 13.10 | 14.70 | 14.20 | 15.00 | 14.50 | 16.00 | 15.50 | 16.50 | 16.00 | 16.70 | 16.20 |
| CENTENARY | 9.50 | 9.00 | 12.00 | 11.80 | 13.25 | 12.90 | 13.50 | 13.00 | 14.50 | 14.00 | 14.90 | 14.50 | 15.90 | 15.45 | 16.40 | 16.00 | 16.50 | 16.00 |
| HFBU | 9.50 | 8.90 | 12.10 | 11.80 | 13.30 | 13.00 | 13.70 | 12.90 | 14.70 | 14.00 | 15.10 | 14.30 | 16.20 | 15.50 | 16.60 | 15.90 | 16.70 | 16.00 |
| STANCHART | 9.90 | 9.40 | 12.15 | 11.65 | 13.40 | 12.90 | 13.65 | 13.15 | 14.60 | 14.10 | 15.05 | 14.55 | 16.00 | 15.50 | 16.50 | 16.00 | 16.65 | 16.15 |
| STANBIC | 9.80 | 9.40 | 12.00 | 11.80 | 13.50 | 13.00 | 13.55 | 13.25 | 14.55 | 14.05 | 15.10 | 14.60 | 16.00 | 15.50 | 16.50 | 16.00 | 16.70 | 16.20 |
| CITI | 10.00 | 9.50 | 12.25 | 11.75 | 13.30 | 12.80 | 13.60 | 13.10 | 14.65 | 14.15 | 15.00 | 14.50 | 16.00 | 15.50 | 16.45 | 15.95 | 16.65 | 16.15 |
| EQUITY | 10.00 | 9.50 | 12.25 | 11.75 | 13.50 | 13.00 | 13.60 | 13.15 | 14.65 | 14.15 | 15.10 | 14.60 | 16.00 | 15.50 | 16.50 | 16.00 | 16.70 | 16.20 |
| Av. Bid | 9.81 | | 12.13 | | 13.37 | | 13.59 | | 14.61 | | 15.03 | | 16.01 | | 16.48 | | 16.66 | |
| Av. Ask | 9.34 | | 11.76 | | 12.95 | | 13.11 | | 14.02 | | 14.51 | | 15.49 | | 15.96 | | 16.14 | |
| **Sec Mkt Yield** | **9.578** | | **11.944** | | **13.159** | | **13.353** | | **14.313** | | **14.769** | | **15.750** | | **16.219** | | **16.397** | |
| BestBid | 9.50 | | 12.00 | | 13.20 | | 13.50 | | 14.50 | | 14.90 | | 15.90 | | 16.40 | | 16.50 | |
| BestAsk | 9.55 | | 11.80 | | 13.00 | | 13.25 | | 14.20 | | 14.60 | | 15.50 | | 16.00 | | 16.20 | |