MONEY MARKET REPORT FOR THURSDAY, APRIL 29, 2021 (FOR INTERNAL USE ONLY)

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks opening position: UGX 181.688 BN long**

| Liquidity forecast position ( Billions of Ugx) | **Friday, April 30, 2021** | UGX (Bn) | **Outturn for previous day** | **29-Apr-21** |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | **181.69** | Opening Position | **-165.61** |
| *Projected Injections | | 88.36 | Total Injections | 1596.67 |
| *Projected Withdrawals | | -41.30 | Total Withdrawals | -1249.36 |
| Expected Closing Excess Reserve position before Policy Action | | **228.75** | Closing position | **181.69** |

**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 7.00 % - EFFECTIVE 14TH APRIL 2021

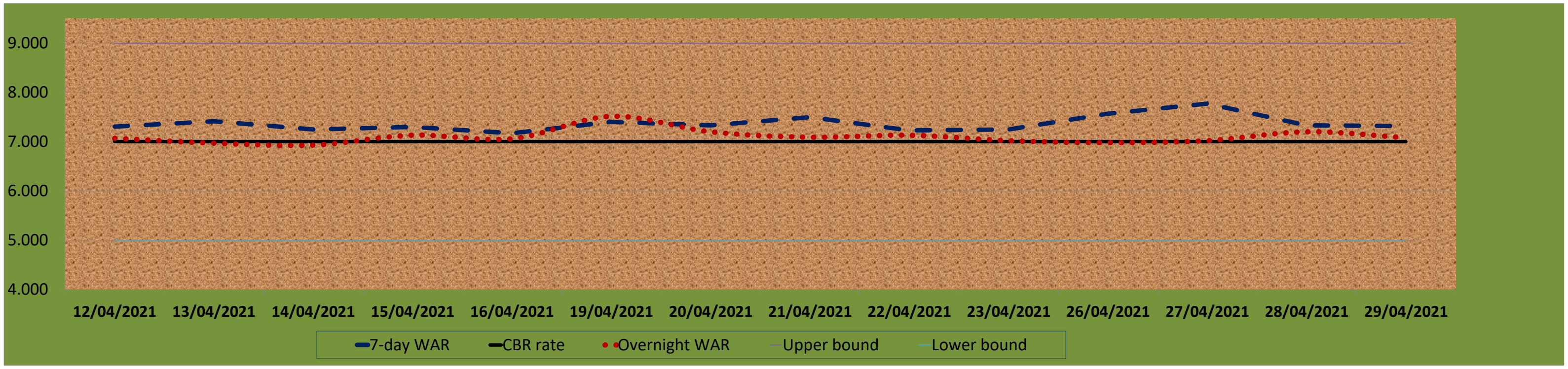
A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Wed | Thu |
|---|---|---|---|---|---|---|---|---|
| | 4/20/2021 | 4/21/2021 | 4/22/2021 | 4/23/2021 | 4/26/2021 | 4/27/2021 | 4/28/2021 | 4/29/2021 |
| 14-DAYS | | | | | | | | 7.390 |
| 7-DAYS | 7.330 | 7.500 | 7.230 | 7.250 | 7.570 | 7.770 | 7.330 | 7.320 |
| O/N | 7.200 | 7.090 | 7.130 | 7.020 | 6.980 | 7.020 | 7.200 | 7.080 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:19 AM | 7.50 | 14 | 20.00 | | | 9:40 AM | 7.25 | 7 | 7.00 | | |
| 10:29 AM | 7.25 | 14 | 15.00 | | | 9:53 AM | 7.25 | 7 | 5.00 | | |
| 9:05 AM | 7.25 | 7 | 2.00 | | | 9:55 AM | 7.40 | 7 | 5.00 | | |
| 9:05 AM | 7.25 | 7 | 5.00 | | | 9:56 AM | 7.50 | 7 | 9.00 | | |
| 9:05 AM | 7.25 | 7 | 2.00 | | | 10:14 AM | 7.40 | 7 | 3.00 | | |
| 9:06 AM | 7.25 | 7 | 8.00 | | | 10:44 AM | 7.25 | 7 | 4.00 | | |
| 9:08 AM | 7.50 | 7 | 2.50 | | | 10:50 AM | 7.50 | 7 | 5.00 | | |
| 9:11 AM | 7.50 | 7 | 3.00 | | | 12:06 PM | 7.50 | 7 | 2.00 | | |
| 9:14 AM | 7.50 | 7 | 2.00 | | | 12:36 PM | 7.35 | 7 | 4.00 | | |
| 9:16 AM | 7.75 | 7 | 2.00 | | | 12:51 PM | 7.25 | 7 | 2.00 | | |
| 9:17 AM | 7.00 | 7 | 6.00 | | | 12:52 PM | 7.25 | 7 | 3.00 | | |
| 9:17 AM | 7.50 | 7 | 2.00 | | | 3:24 PM | 7.25 | 7 | 1.00 | | |
| 9:19 AM | 7.25 | 7 | 10.00 | | | 9:29 AM | 7.00 | 1 | 6.00 | | |
| 9:27 AM | 7.25 | 7 | 5.00 | | | 10:01 AM | 7.50 | 1 | 5.00 | | |
| 9:28 AM | 7.25 | 7 | 10.00 | | | 11:58 AM | 7.00 | 1 | 3.00 | | |
| 9:28 AM | 7.25 | 7 | 5.00 | | | 2:31 PM | 7.00 | 1 | 1.00 | | |
| 9:29 AM | 7.50 | 7 | 1.00 | | | 2:57 PM | 7.00 | 1 | 5.00 | | |
| 9:31 AM | 7.50 | 7 | 4.00 | | | 3:33 PM | 7.00 | 1 | 6.00 | | |
| 9:34 AM | 7.50 | 7 | 5.00 | | | 3:50 PM | 7.00 | 1 | 2.00 | | |
| 9:34 AM | 7.00 | 7 | 4.00 | | | 3:51 PM | 7.00 | 1 | 2.00 | | |
| 9:38 AM | 7.35 | 7 | 3.00 | | | | | | | | |
| | | | | | | | | T/T | 196.50 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (06 MAY 2021 – 4 JUNE 2021)

| DATE | THUR | THUR | THUR | THUR | FRI | TOTAL |
|---|---|---|---|---|---|---|
| | 6-May-21 | 13-May-21 | 20-May-21 | 27-May-21 | 4-Jun-21 | |
| REPO | 1,064.43 | - | - | - | - | 1,064.43 |
| REV REPO | - | - | - | - | - | - |
| DEPO AUCT | 20.00 | 25.10 | 58.40 | 96.10 | 97.00 | 296.60 |
| TOTALS | 1,084.43 | 25.10 | 58.40 | 96.10 | 97.00 | 1,361.03 |

*Total O/S Deposit Auction balances held by BOU up to 24 JUNE 2021: UGX 490 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,553 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 22-APR-2021 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,003.46 | 4/30/2021 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 19,033.56 | 4/30/2021 |
| TOTAL TBILL & TBOND STOCK- UGX | 25,037.02 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 69.59 | 7.011 | 0.000 |
| 182 | 422.24 | 9.950 | -0.049 |
| 364 | 5,511.63 | 11.728 | -0.123 |
| 2YR | - | 13.000 | -0.550 |
| 3YR | - | 13.977 | -1.973 |
| 5YR | 1,871.05 | 15.100 | -1.400 |
| 10YR | 8,997.22 | 15.970 | -0.030 |
| 15YR | 7,147.58 | 16.100 | -0.400 |
| 20YR | 1,017.70 | 16.990 | -0.510 |

*Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.*

## Eii) MONETARY POLICY MARKET OPERATIONS

### (VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

| OMO | ISSUE DATE | AMOUNT | WAR | RANGE | TENOR |
|---|---|---|---|---|---|
| DAUT | 1-Apr | - 16.90 | 7.333 | | 28 |
| DAUT | 1-Apr | - 20.86 | 7.536 | | 56 |
| REPO | 1-Apr | - 803.00 | 7.000 | | 7 |
| REPO | 6-Apr | - 324.50 | 7.000 | | 2 |
| DAUT | 8-Apr | - 19.89 | 7.318 | | 28 |
| DAUT | 8-Apr | - 95.89 | 7.428 | | 57 |
| REPO | 8-Apr | - 923.00 | 7.000 | | 7 |
| REPO | 9-Apr | - 115.00 | 7.000 | | 6 |
| REPO | 12-Apr | - 238.00 | 7.000 | | 3 |
| REPO | 14-Apr | - 45.00 | 7.000 | | 1 |
| DAUT | 15-Apr | - 12.93 | 7.402 | | 28 |
| DAUT | 15-Apr | - 28.77 | 7.516 | | 56 |
| REPO | 15-Apr | - 923.00 | 7.000 | | 7 |
| DAUT | 22-Apr | - 43.56 | 7.313 | | 28 |
| DAUT | 22-Apr | - 68.31 | 7.585 | | 56 |
| REPO | 22-Apr | - 726.00 | 7.000 | | 7 |
| REPO | 26-Apr | - 213.00 | 7.000 | | 3 |
| REPO | 28-Apr | - 452.50 | 7.000 | | 1 |
| DAUT | 29-Apr | - 74.58 | 7.326 | | 28 |
| DAUT | 29-Apr | - 93.91 | 7.584 | | 56 |
| REPO | 29-Apr | - 1,063.00 | 7.000 | | 7 |

*WAR-Weighted Average Rate*

## 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 | |
| COUPON | 0.000% | | 0.000% | | 0.000% | | 11.000% | | 14.000% | | 16.625% | | 17.000% | | 14.250% | |
| MATURITY DATE | 22-Jul-21 | | 21-Oct-21 | | 21-Apr-22 | | 13-Apr-23 | | 18-Jan-24 | | 27-Aug-26 | | 3-Apr-31 | | 22-Jun-34 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 7.35 | 7.25 | 9.40 | 9.30 | 11.35 | 11.25 | 13.00 | 12.90 | 14.20 | 14.10 | 15.10 | 15.00 | 15.90 | 15.80 | 16.00 | 15.90 |
| ABSA | 7.05 | 6.95 | 10.05 | 9.95 | 11.75 | 11.65 | 13.00 | 12.90 | 14.09 | 13.99 | 15.08 | 14.98 | 15.70 | 15.60 | 15.85 | 15.75 |
| CENTENARY | 7.10 | 7.00 | 10.00 | 9.90 | 11.75 | 11.65 | 13.00 | 12.90 | 14.25 | 14.15 | 15.10 | 15.00 | 15.85 | 15.75 | 15.95 | 15.85 |
| HFBU | 7.00 | 6.90 | 10.05 | 9.95 | 11.75 | 11.65 | 13.00 | 12.90 | 14.10 | 14.00 | 15.10 | 15.00 | 15.70 | 15.60 | 15.85 | 15.75 |
| STANCHART | 7.05 | 6.95 | 10.05 | 9.95 | 11.75 | 11.65 | 13.00 | 12.90 | 14.10 | 14.00 | 15.10 | 15.00 | 15.70 | 15.60 | 15.95 | 15.85 |
| STANBIC | 7.20 | 7.10 | 10.30 | 10.25 | 11.75 | 11.65 | 12.90 | 12.80 | 14.20 | 14.10 | 15.15 | 15.05 | 15.85 | 15.75 | 15.95 | 15.85 |
| BARODA | 7.05 | 6.95 | 10.05 | 9.95 | 11.75 | 11.65 | 13.00 | 12.90 | 14.05 | 13.95 | 15.05 | 14.95 | 15.65 | 15.55 | 15.70 | 15.60 |
| Av. Bid | 7.11 | | 9.99 | | 11.69 | | 12.99 | | 14.14 | | 15.10 | | 15.76 | | 15.89 | |
| Av. Ask | 7.01 | | 9.89 | | 11.59 | | 12.89 | | 14.04 | | 15.00 | | 15.66 | | 15.79 | |
| **Sec Mkt Yield** | **7.064** | | **9.939** | | **11.643** | | **12.936** | | **14.091** | | **15.047** | | **15.714** | | **15.843** | |
| BestBid | 7.35 | | 10.30 | | 11.75 | | 13.00 | | 14.25 | | 15.15 | | 15.90 | | 16.00 | |
| BestAsk | 6.90 | | 9.30 | | 11.25 | | 12.80 | | 13.95 | | 14.95 | | 15.55 | | 15.60 | |