

**MONEY MARKET REPORT FOR MONDAY, DECEMBER 13, 2021 (FOR INTERNAL USE ONLY)**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

|  |                           |          |                          |
|--|---------------------------|----------|--------------------------|
| Banks 5-day cumulative average:UGX 250.061BN long  |                           |          |                          |
| Liquidity forecast position ( Billions of Ugx)   | Tuesday, 14 December 2021 | UGX (Bn) | Outturn for previous day |
| Expected Opening Excess Reserve position   |                           | 192.92   | Opening Position         |
| *Projected Injections  |                           | 16.36    | Total Injections         |
| *Projected Withdrawals   |                           | -62.73   | Total Withdrawals        |
| Expected Closing Excess Reserve position before Policy Action  |                           | 146.55   | Closing position         |
| <i>*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.</i> |                           |          |                          |

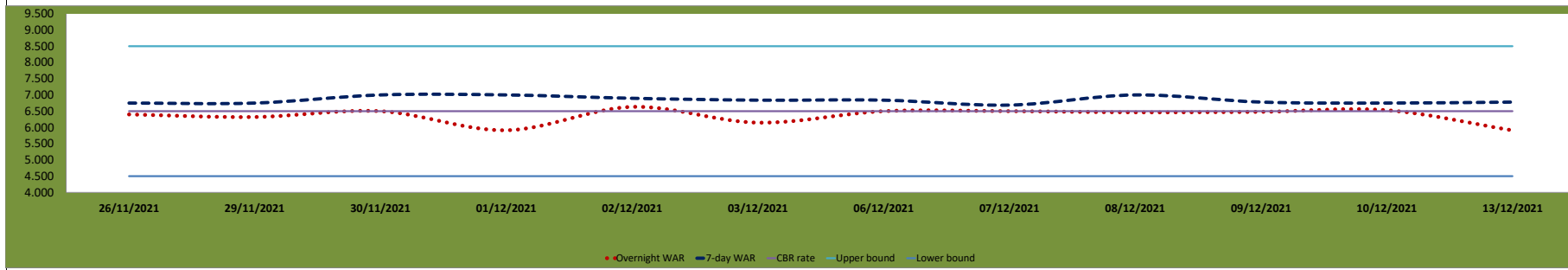
**CURRENT CBR 6.50 % - EFFECTIVE 14TH OCTOBER 2021**

|  |            |            |            |            |            |            |            |            |  |
|--|------------|------------|------------|------------|------------|------------|------------|------------|--|
| <b>A. WEIGHTED AVERAGE INTERBANK RATES (%)</b> |            |            |            |            |            |            |            |            |  |
| TENOR  | Thu        | Fri        | Mon        | Tue        | Wed        | Thu        | Fri        | Mon        |  |
|  | 02/12/2021 | 03/12/2021 | 06/12/2021 | 07/12/2021 | 08/12/2021 | 09/12/2021 | 10/12/2021 | 13/12/2021 |  |
| 7-DAYS   | 6.897      | 6.839      | 6.839*     | 6.688      | 7.000      | 6.780      | 6.750      | 6.780      |  |
| O/N  | 6.594      | 6.147      | 6.500      | 6.500      | 6.465      | 6.480      | 6.530      | 5.910      |  |

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

| TIME     | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME     | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|-------|----------|------|----|
| 9:36 am  | 6.75    | 7     | 5.00    |      |    | 11:21 am | 7.00     | 7     | 4.00     |      |    |
| 9:38 am  | 6.75    | 7     | 2.00    |      |    | 11:33 am | 7.00     | 7     | 2.00     |      |    |
| 9:39 am  | 6.75    | 7     | 5.00    |      |    | 11:38 am | 7.00     | 7     | 1.00     |      |    |
| 9:51 am  | 7.00    | 7     | 4.50    |      |    | 12:26 pm | 7.00     | 7     | 3.00     |      |    |
| 9:53 am  | 6.50    | 7     | 4.00    |      |    | 1:42 pm  | 6.80     | 7     | 5.00     |      |    |
| 10:01 am | 7.00    | 7     | 2.00    |      |    | 12:20 pm | 6.50     | 3     | 15.00    |      |    |
| 10:05 am | 6.75    | 7     | 10.00   |      |    | 1:14 pm  | 6.25     | 2     | 15.00    |      |    |
| 10:10 am | 6.75    | 7     | 10.00   |      |    | 9:40 am  | 6.75     | 1     | 5.00     |      |    |
| 10:10 am | 6.75    | 7     | 10.00   |      |    | 10:19 am | 6.25     | 1     | 5.00     |      |    |
| 10:16 am | 6.75    | 7     | 10.00   |      |    | 10:19 am | 6.30     | 1     | 10.00    |      |    |
| 10:30 am | 6.75    | 7     | 10.00   |      |    | 10:22 am | 6.75     | 1     | 5.00     |      |    |
| 10:50 am | 6.75    | 7     | 5.00    |      |    | 12:10 pm | 6.75     | 1     | 5.00     |      |    |
| 10:57 am | 6.75    | 7     | 7.00    |      |    | 1:25 pm  | 5.00     | 1     | 20.00    |      |    |
|          |         |       |         |      |    |          |          | T/T   | 179.50   |      |    |

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



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (16-DEC- 2021 TO 18-AUG- 2022)**

| DATE            | THUR 16-Dec-21  | THUR 23-Dec-21 | THUR 30-Dec-21 | THUR 06-Jan-22 | THUR 20-Jan-22 | THUR 27-Jan-22 | THUR 03-Feb-22 | THUR 24-Feb-22 | THUR 04-Aug-22 | THUR 18-Aug-22 | TOTAL           |
|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| REPO            | 1,066.31        | -              | -              | -              | -              | -              | -              | -              | -              | -              | 1,066.31        |
| REV REPO        | -               | -              | -              | -              | -              | -              | -              | -              | -              | -              | -               |
| BOU BILL/DEPO A | 20.00           | 14.00          | 120.00         | 40.05          | 17.00          | 103.50         | 19.20          | 10.00          | 33.00          | 26.60          | 403.35          |
| <b>TOTALS</b>   | <b>1,086.31</b> | <b>14.00</b>   | <b>120.00</b>  | <b>40.05</b>   | <b>17.00</b>   | <b>103.50</b>  | <b>19.20</b>   | <b>10.00</b>   | <b>33.00</b>   | <b>26.60</b>   | <b>1,469.66</b> |

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 04 AUGUST 2022: UGX 403 BN  
 Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,470 BN

**(E) STOCK OF TREASURY SECURITIES**

| LAST TBILLS ISSUE DATE: 25-NOVEMBER-2021 |                      |                     |                     |
|--|----------------------|---------------------|---------------------|
| MATURITY                                 | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
| 91                                       | 114.84               | 6.501               | -0.004              |
| 182                                      | 404.62               | 8.500               | -0.201              |
| 364                                      | 6,508.52             | 10.450              | -0.206              |
| 2YR                                      | 2.22                 | 11.000              | 1.000               |
| 3YR                                      | -                    | 13.100              | 1.710               |
| 5YR                                      | 1,119.91             | 13.000              | -0.410              |
| 10YR                                     | 10,109.18            | 14.000              | 0.261               |
| 15YR                                     | 8,486.42             | 15.500              | 1.410               |
| 20YR                                     | 1,559.93             | 15.500              | -0.450              |

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

**(Eii) MONETARY POLICY MARKET OPERATIONS**

| OMO      | ISSUE DATE | AMOUNT   | WAR   | RANGE | TENOR |
|----------|------------|----------|-------|-------|-------|
| REPO     | 11-Nov     | 616.00   | 6.500 |       | 7     |
| REPO     | 18-Nov     | 453.00   | 6.500 |       | 7     |
| REPO     | 19-Nov     | 114.00   | 6.500 |       | 3     |
| REPO     | 22-Nov     | 105.50   | 6.500 |       | 3     |
| REPO     | 23-Nov     | 348.00   | 6.500 |       | 2     |
| REPO     | 24-Nov     | 241.00   | 6.500 |       | 1     |
| REPO     | 25-Nov     | 887.00   | 6.500 |       | 7     |
| BOU BILL | 25-Nov     | 13.93    | 7.012 |       | 28    |
| BOU BILL | 25-Nov     | 16.82    | 7.149 |       | 56    |
| BOU BILL | 25-Nov     | 30.93    | 9.701 |       | 252   |
| REPO     | 26-Nov     | 116.00   | 6.500 |       | 6     |
| REPO     | 29-Nov     | 119.00   | 6.500 |       | 2     |
| REPO     | 02-Dec     | 1,147.50 | 6.500 |       | 7     |
| BOU BILL | 02-Dec     | 89.52    | 6.998 |       | 28    |
| BOU BILL | 02-Dec     | 42.03    | 7.149 |       | 56    |
| BOU BILL | 02-Dec     | 9.83     | 7.452 |       | 84    |
| REPO     | 03-Dec     | 131.00   | 6.500 |       | 6     |
| REPO     | 06-Dec     | 416.50   | 6.500 |       | 3     |
| BOU BILL | 09-Dec     | 40.05    | 7.012 |       | 28    |
| BOU BILL | 09-Dec     | 19.20    | 7.149 |       | 56    |
| BOU BILL | 09-Dec     | 26.60    | 9.701 |       | 252   |
| REPO     | 09-Dec     | 953.00   | 6.500 |       | 7     |
| REPO     | 10-Dec     | 112.00   | 6.500 |       | 6     |

WAR-Weighted Average Rate

**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%    | 0.000%    | 0.000%    | 10.000%   | 17.000%   | 16.000%   | 16.375% | 16.250% | 16.250% | 17.500%  | 16.000% | 16.375%  | 16.250% | 17.500%  |         |
| MATURITY DATE | 10-Mar-22 | 09-Jun-22 | 08-Dec-22 | 07-Sep-23 | 16-Jan-25 | 06-May-27 | 04-Mar-32 | 08-Nov-35 | 01-Nov-40 | BID/ASK | BID/ASK | BID/ASK | BID/ASK  | BID/ASK | BID/ASK  | BID/ASK | BID/ASK  | BID/ASK |
| DFCU          | 6.60      | 6.50      | 8.60      | 8.50      | 10.50     | 10.40     | 10.90     | 10.80     | 12.90     | 12.80   | 14.10   | 14.00   | 14.90    | 14.80   | 15.20    | 15.10   | 15.65    | 15.55   |
| ABSA          | 6.60      | 6.50      | 8.60      | 8.50      | 10.50     | 10.40     | 10.90     | 10.80     | 12.90     | 12.10   | 14.10   | 13.35   | 14.90    | 13.70   | 15.20    | 14.50   | 15.65    | 15.40   |
| CENTENARY     | 6.70      | 6.60      | 8.60      | 8.50      | 10.55     | 10.45     | 10.90     | 10.80     | 12.50     | 12.40   | 13.60   | 13.50   | 14.00    | 13.90   | 14.90    | 14.80   | 15.50    | 15.40   |
| HFBU          | 6.70      | 6.60      | 8.60      | 8.50      | 10.50     | 10.40     | 11.00     | 10.90     | 13.00     | 12.50   | 14.00   | 13.50   | 14.50    | 13.55   | 15.00    | 14.45   | 15.70    | 15.45   |
| STANCHART     | 6.60      | 6.50      | 8.60      | 8.50      | 10.60     | 10.50     | 11.00     | 10.60     | 13.00     | 12.10   | 14.10   | 13.40   | 14.90    | 13.60   | 15.20    | 14.60   | 15.75    | 15.00   |
| STANBIC       | 6.70      | 6.60      | 8.85      | 8.75      | 10.60     | 10.50     | 10.90     | 10.80     | 12.90     | 12.80   | 14.25   | 14.15   | 15.00    | 14.90   | 15.40    | 15.30   | 15.90    | 15.80   |
| UBAU          | 6.70      | 6.60      | 8.85      | 8.75      | 10.60     | 10.50     | 10.90     | 10.80     | 12.90     | 12.80   | 13.50   | 13.40   | 13.60    | 13.50   | 15.00    | 14.90   | 15.40    | 15.30   |
| BARODA        | 6.55      | 6.45      | 8.50      | 8.40      | 10.50     | 10.40     | 10.75     | 10.65     | 12.65     | 12.55   | 13.30   | 13.20   | 13.55    | 13.45   | 14.80    | 14.70   | 15.25    | 15.15   |

|                      |              |              |               |               |               |               |               |               |               |
|----------------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Av. Bid              | 6.64         | 8.65         | 10.54         | 10.91         | 12.84         | 13.87         | 14.42         | 15.09         | 15.60         |
| Av. Ask              | 6.54         | 8.55         | 10.44         | 10.77         | 12.51         | 13.56         | 13.93         | 14.79         | 15.38         |
| <b>Sec Mkt Yield</b> | <b>6.594</b> | <b>8.600</b> | <b>10.494</b> | <b>10.838</b> | <b>12.675</b> | <b>13.716</b> | <b>14.172</b> | <b>14.941</b> | <b>15.491</b> |
| BestBid              | 6.70         | 8.85         | 10.60         | 11.00         | 13.00         | 14.25         | 15.00         | 15.40         | 15.90         |
| BestAsk              | 6.45         | 8.40         | 10.40         | 10.60         | 12.10         | 13.20         | 13.45         | 14.45         | 15.00         |

