MONEY MARKET REPORT FOR MONDAY, DECEMBER 27, 2021 (FOR INTERNAL USE ONLY)

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 5-day cummulative average:UGX 267.393BN long

Liquidity forecast position (Billions of Ugx)	Tuesday, 28 December 2021	UGX (Bn)	Outturn for previous day	27-Dec-21
Expected Opening Excess Reserve position		229.21	Opening Position	430.98
*Projected Injections		19.64	Total Injections	131.33
*Projected Withdrawals		-32.93	Total Withdrawals	-333.10
Expected Closing Excess Reserve position before Policy Action		215.92	Closing position	229.21

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 6.50 % - EFFECTIVE 20TH DECEMBER 2021

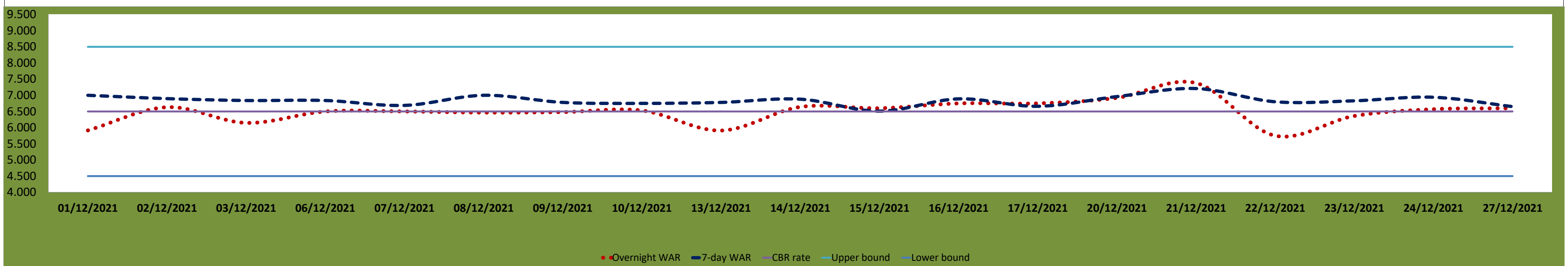
A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	16/12/2021	17/12/2021	20/12/2021	21/12/2021	22/12/2021	23/12/2021	24/12/2021	27/12/2021
7-DAYS	6.890	6.660	6.960	7.210	6.800	6.830	6.940	6.650
O/N	6.750	6.750	6.920	7.380	5.750	6.360	6.570	6.600

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

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:22 am	7.00	31	20.00			10:14 am	6.50	1	2.00		
10:04 am	6.75	7	3.00			10:14 am	6.50	1	10.00		
10:20 am	6.50	7	15.00			10:17 am	6.50	1	3.00		
10:38 am	6.75	7	10.00			10:24 am	6.75	1	3.00		
10:55 am	7.00	7	3.00			10:30 am	6.80	1	1.00		
9:19 am	6.00	4	10.00			10:48 am	6.50	1	10.00		
9:35 am	7.00	1	5.00								
								T/T	95.00		

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30-DEC- 2021 TO 18-AUG- 2022)

DATE	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	THUR	TOTAL
	30-Dec-21	06-Jan-22	13-Jan-22	20-Jan-22	27-Jan-22	03-Feb-22	10-Feb-22	24-Feb-22	10-Mar-22	04-Aug-22	18-Aug-22	
REPO	498.45	-	-	-	-	-	-	-	-	-	-	498.45
REV REPO	-	-	-	-	-	-	-	-	-	-	-	-
BOU BILL/DEPO A	120.00	40.05	45.33	17.00	103.50	19.20	20.00	10.00	5.60	33.00	26.60	440.28
TOTALS	618.45	40.05	45.33	17.00	103.50	19.20	20.00	10.00	5.60	33.00	26.60	938.72

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 18 AUGUST 2022: UGX 440 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 939 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 23-DECEMBER--2021		
On-the-run O/S T-BILL STOCKs (Bns-UGX)	7,027.97	28/12/2021
On-the-run O/S T-BONDSTOCKs(Bns-UGX)	21,277.66	28/12/2021
TOTAL TBILL & TBOND STOCK- UGX	28,305.63	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	114.84	6.501	0.000
182	404.62	8.465	-0.035
364	6,508.52	10.404	-0.046
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

(VERTICAL REPOS, REV-REPOS & BOU BILL)

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
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
BOU BILL	16-Dec	- 5.51	7.016		84
BOU BILL	16-Dec	- 19.78	7.143		56
BOU BILL	16-Dec	- 45.08	6.998		28
REPO	16-Dec	- 423.00	6.500		7
REPO	17-Dec	- 160.00	6.500		6
REVREPO	21-Dec	192.00	6.500		2
REPO	23-Dec	- 251.00	6.500		7
REPO	27-Dec	- 247.00	6.500		3

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		20YR YTM	
COUPON	0.000%		0.000%		0.000%		10.000%		17.000%		16.000%		16.375%		16.250%		17.500%	
MATURITY DATE	24-Mar-22		23-Jun-22		22-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	8.70	8.60	10.60	10.50	11.30	11.20	13.00	12.90	14.50	14.40	15.01	14.91	15.20	15.10	16.00	15.90
ABSA	6.60	6.50	8.70	8.40	10.60	10.37	11.30	10.70	13.00	12.10	14.50	12.70	15.01	13.70	15.20	14.14	16.00	15.00
CENTENARY	6.50	6.40	8.50	8.40	10.45	10.35	10.90	10.80	12.60	12.50	13.40	13.30	14.00	13.90	14.80	14.70	15.40	15.30
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	15.75	15.30
STANCHART	6.55	6.45	8.50	8.40	10.45	10.35	11.25	10.75	13.00	12.50	13.50	13.00	14.50	14.00	15.05	14.55	15.85	15.35
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	8.50	8.40	10.60	10.50	10.90	10.80	13.00	12.90	13.50	13.40	13.60	13.50	15.00	14.90	16.00	15.00
BARODA	6.60	6.50	8.70	8.60	10.60	10.50	11.30	11.20	13.00	12.90	14.50	14.40	15.00	14.90	15.20	15.10	16.00	15.90

Av. Bid	6.62	8.63	10.55	11.11	12.94	14.02	14.58	15.11	15.86
Av. Ask	6.52	8.51	10.43	10.89	12.64	13.61	14.17	14.78	15.44
Sec Mkt Yield	**6.569**	**8.569**	**10.492**	**11.000**	**12.788**	**13.813**	**14.374**	**14.943**	**15.653**
BestBid	6.70	8.85	10.60	11.30	13.00	14.50	15.01	15.40	16.00
BestAsk	6.40	8.40	10.35	10.70	12.10	12.70	13.50	14.14	15.00