## MONEY MARKET REPORT FOR FRIDAY, NOVEMBER 26, 2021 (FOR INTERNAL USE ONLY)

### DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks four-day cummulative average:UGX 218.177BN long**

| Liquidity forecast position ( Billions of Ugx) | Monday, 29 November 2021 | UGX (Bn) | Outturn for previous day | 28-Nov-21 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 203.93 | Opening Position | 260.91 |
| *Projected Injections | | 85.74 | Total Injections | 56.27 |
| *Projected Withdrawals | | -40.73 | Total Withdrawals | -113.25 |
| Expected Closing Excess Reserve position before Policy Action | | 248.95 | Closing position | 203.93 |

**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 14TH OCTOBER 2021

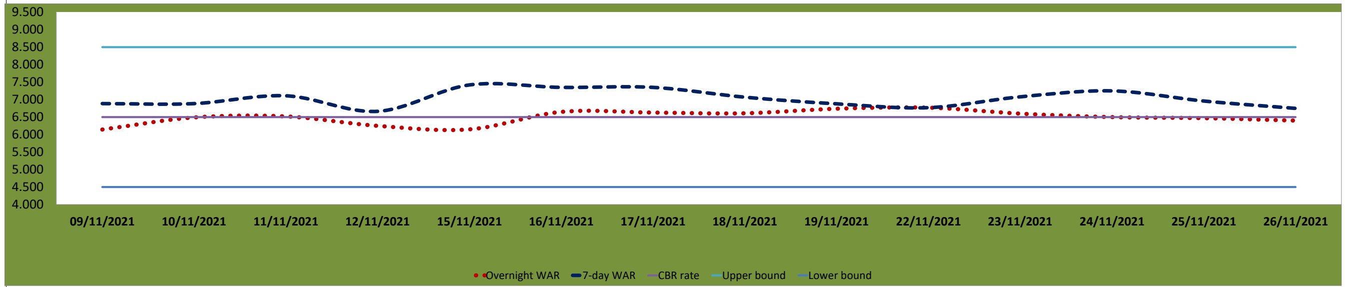
**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

| TENOR | Wed | Thu | Fri | Mon | Tue | Wed | Thu | Fri |
|---|---|---|---|---|---|---|---|---|
| | 17/11/2021 | 18/11/2021 | 19/11/2021 | 22/11/2021 | 23/11/2021 | 24/11/2021 | 25/11/2021 | 26/11/2021 |
| 7-DAYS | 7.350* | 7.070 | 6.880 | 6.770 | 7.080 | 7.250 | 6.960 | 6.750 |
| O/N | 6.630 | 6.610 | 6.740 | 6.770 | 6.600 | 6.500 | 6.470 | 6.400 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:51 am | 6.75 | 7 | 10.00 | | | 10:42 am | 6.50 | 3 | 5.00 | | |
| 10:13 am | 6.50 | 3 | 4.00 | | | 11:36 am | 6.00 | 3 | 5.00 | | |
| 10:15 am | 6.75 | 3 | 3.00 | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 27.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (02-DEC- 2021 TO 30-DEC- 2021)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|
| | 02-Dec-21 | 09-Dec-21 | 16-Dec-21 | 23-Dec-21 | 30-Dec-21 | |
| REPO | 1,004.23 | - | - | - | - | 1,004.23 |
| REV REPO | - | - | - | - | - | - |
| BOU BILL/DEPO A | 180.00 | - | 20.00 | 14.00 | 30.00 | 244.00 |
| TOTALS | 1,184.23 | - | 20.00 | 14.00 | 30.00 | 1,248.23 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU up to 04 AUGUST 2022: UGX 355 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,359 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 25-NOVEMBER--2021 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,994.15 | 29/11/2021 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 21,558.63 | 29/11/2021 |
| TOTAL TBILL & TBOND STOCK- UGX | 28,552.77 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 132.18 | 6.505 | -0.050 |
| 182 | 437.38 | 8.701 | 0.201 |
| 364 | 6,424.59 | 10.656 | 0.156 |
| 2YR | 200.00 | 10.000 | -1.500 |
| 3YR | - | 13.100 | 1.710 |
| 5YR | 1,219.91 | 13.000 | -0.410 |
| 10YR | 10,109.18 | 13.500 | -0.239 |
| 15YR | 8,469.61 | 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 |
|---|---|---|---|---|---|
| REPO | 02-Nov | 128.00 | 6.500 | | 2 |
| REPO | 04-Nov | 408.50 | 6.500 | | 7 |
| BOU BILL | 04-Nov | 135.27 | 7.012 | | 28 |
| BOU BILL | 04-Nov | 9.89 | 7.003 | | 56 |
| BOU BILL | 04-Nov | 59.97 | 7.452 | | 84 |
| REPO | 05-Nov | 68.00 | 6.500 | | 6 |
| REPO | 08-Nov | 169.00 | 6.500 | | 3 |
| REPO | 10-Nov | 236.50 | 6.500 | | 1 |
| 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 |

*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 | 10-Feb-22 | | 12-May-22 | | 10-Nov-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 | 6.70 | 6.60 | 8.65 | 8.55 | 10.55 | 10.45 | 10.95 | 10.85 | 13.50 | 13.40 | 14.20 | 14.10 | 15.00 | 14.90 | 15.80 | 15.70 | 16.00 | 15.90 |
| ABSA | 6.70 | 6.60 | 8.85 | 8.75 | 10.73 | 10.63 | 11.05 | 10.55 | 13.50 | 13.00 | 14.50 | 13.75 | 15.10 | 14.55 | 15.80 | 15.50 | 16.00 | 15.50 |
| CENTENARY | | | | | | | | | | | | | | | | | | |
| HFBU | | | | | | | | | | | | | | | | | | |
| STANCHART | 6.70 | 6.60 | 8.85 | 8.75 | 10.72 | 10.62 | 11.00 | 10.50 | 13.50 | 13.00 | 14.50 | 14.20 | 15.05 | 14.95 | 15.85 | 15.75 | 16.00 | 15.90 |
| STANBIC | | | | | | | | | | | | | | | | | | |
| UBAU | | | | | | | | | | | | | | | | | | |
| BARODA | 6.55 | 6.45 | 8.75 | 8.65 | 10.67 | 10.57 | 10.75 | 10.65 | 13.35 | 13.25 | 14.20 | 14.10 | 15.00 | 14.90 | 15.60 | 15.50 | 15.95 | 15.85 |
| Av. Bid | 6.66 | | 8.78 | | 10.67 | | 10.94 | | 13.46 | | 14.35 | | 15.04 | | 15.76 | | 15.99 | |
| Av. Ask | 6.56 | | 8.68 | | 10.57 | | 10.64 | | 13.16 | | 14.04 | | 14.83 | | 15.61 | | 15.79 | |
| **Sec Mkt Yield** | **6.613** | | **8.725** | | **10.618** | | **10.788** | | **13.313** | | **14.194** | | **14.931** | | **15.688** | | **15.888** | |
| BestBid | 6.70 | | 8.85 | | 10.73 | | 11.05 | | 13.50 | | 14.50 | | 15.10 | | 15.85 | | 16.00 | |
| BestAsk | 6.45 | | 8.55 | | 10.45 | | 10.50 | | 13.00 | | 13.75 | | 14.55 | | 15.50 | | 15.50 | |