# MONEY MARKET REPORT FOR TUESDAY, APRIL 5, 2022 (FOR INTERNAL USE ONLY)

## DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks six-day cummulative average:UGX 37.654BN short**

| Liquidity forecast position ( Billions of Ugx) | Wednesday, 6 April 2022 | UGX (Bn) | Outturn for previous day | 05-Apr-22 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | -113.73 | Opening Position | -99.68 |
| *Projected Injections | | 72.93 | Total Injections | 68.95 |
| *Projected Withdrawals | | -20.34 | Total Withdrawals | -83.00 |
| Expected Closing Excess Reserve position before Policy Action | | -61.15 | Closing position | -113.73 |

**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 FEBRAURY 2021

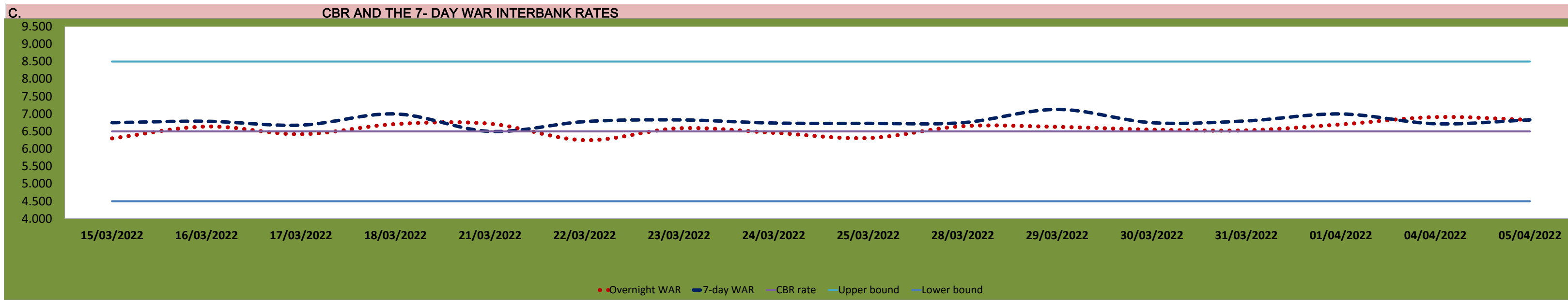
### A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Fri | Mon | Tue | Wed | Thu | Fri | Mon | Tue |
|---|---|---|---|---|---|---|---|---|
| | 25/03/2022 | 28/03/2022 | 29/03/2022 | 30/03/2022 | 31/03/2022 | 01/04/2022 | 04/04/2022 | 05/04/2022 |
| 7-DAYS | 6.730 | 6.750 | 7.130 | 6.750 | 6.800 | 7.000 | 6.720 | 6.830 |
| O/N | 6.310 | 6.650 | 6.630 | 6.550 | 6.530 | 6.700 | 6.910 | 6.830 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:14 am | 7.00 | 30 | 10.00 | | | 9:22 am | 7.25 | 1 | 5.00 | | |
| 9:16 am | 7.00 | 7 | 5.00 | | | 9:22 am | 7.00 | 1 | 2.50 | | |
| 9:24 am | 7.00 | 7 | 3.00 | | | 9:24 am | 7.00 | 1 | 2.50 | | |
| 9:32 am | 7.00 | 7 | 2.00 | | | 9:59 am | 7.00 | 1 | 5.00 | | |
| 9:35 am | 7.00 | 7 | 10.00 | | | 10:16 am | 7.15 | 1 | 5.00 | | |
| 9:40 am | 6.65 | 7 | 20.00 | | | 10:20 am | 6.50 | 1 | 1.50 | | |
| 9:49 am | 6.75 | 7 | 7.00 | | | 12:27 pm | 7.00 | 1 | 3.00 | | |
| 12:49 pm | 7.50 | 7 | 1.00 | | | 12:53 pm | 6.50 | 1 | 4.50 | | |
| 12:22 pm | 7.00 | 6 | 5.00 | | | 2:08 pm | 6.50 | 1 | 6.00 | | |
| 1:04 pm | 6.50 | 6 | 3.00 | | | 2:09 pm | 6.50 | 1 | 5.00 | | |
| 9:17 am | 6.75 | 1 | 1.00 | | | 3:11 pm | 6.75 | 1 | 5.00 | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 112.00 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (07-APRIL- 2022 TO 08-DECEMBER- 2022)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 07-Apr-22 | 14-Apr-22 | 28-Apr-22 | 05-May-22 | 12-May-22 | 26-May-22 | 02-Jun-22 | 04-Aug-22 | 18-Aug-22 | 10-Nov-22 | 08-Dec-22 | |
| REPO | 527.66 | - | - | - | - | - | - | - | - | - | - | 527.66 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | 51.20 | 240.07 | 82.22 | 537.46 | 10.09 | 20.30 | 10.00 | 33.00 | 26.60 | 15.00 | 22.13 | 1,048.06 |
| TOTALS | 578.86 | 240.07 | 82.22 | 537.46 | 10.09 | 20.30 | 10.00 | 33.00 | 26.60 | 15.00 | 22.13 | 1,575.72 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU up to 08 December 2022: UGX 1,048 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,576 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 30-MARCH-2022 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,031.83 | 06/04/2022 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 21,487.84 | 06/04/2022 |
| TOTAL TBILL & TBOND STOCK- UGX | 27,519.67 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 101.13 | 6.501 | 0.000 |
| 182 | 371.44 | 8.132 | -0.092 |
| 364 | 5,559.26 | 9.591 | -0.209 |
| 2YR | 595.21 | 11.000 | 1.000 |
| 3YR | - | 12.090 | -1.010 |
| 5YR | 1,119.91 | 14.390 | 1.390 |
| 10YR | 10,518.68 | 14.000 | 0.261 |
| 15YR | 9,027.72 | 14.390 | -1.510 |
| 20YR | 226.32 | 15.900 | 0.400 |

*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 | 01-Mar | - 258.50 | 6.500 | | 2 |
| BOU BILL | 03-Mar | - 169.09 | 6.998 | | 28 |
| BOU BILL | 03-Mar | - 2.00 | 7.169 | | 56 |
| BOU BILL | 03-Mar | - 14.11 | 9.099 | | 252 |
| REPO | 03-Mar | - 394.00 | 6.500 | | 7 |
| REPO | 04-Mar | - 76.00 | 6.500 | | 6 |
| REPO | 07-Mar | - 264.00 | 6.500 | | 3 |
| BOU BILL | 10-Mar | - 21.09 | 6.906 | | 28 |
| BOU BILL | 10-Mar | - 326.83 | 7.149 | | 56 |
| BOU BILL | 10-Mar | - 9.83 | 7.357 | | 84 |
| REPO | 10-Mar | - 287.50 | 6.500 | | 7 |
| REPO | 11-Mar | - 180.00 | 6.500 | | 6 |
| REPO | 14-Mar | - 87.00 | 6.500 | | 3 |
| REPO | 15-Mar | - 270.00 | 6.500 | | 2 |
| REPO | 17-Mar | - 168.00 | 6.500 | | 7 |
| REPO | 23-Mar | - 110.00 | 6.500 | | 1 |
| REPO | 28-Mar | - 496.00 | 6.500 | | 3 |
| REPO | 29-Mar | - 136.00 | 6.500 | | 2 |
| REPO | 30-Mar | - 300.90 | 6.500 | | 1 |
| REPO | 31-Mar | - 527.00 | 6.500 | | 7 |
| BOU BILL | 31-Mar | - 30.04 | 6.906 | | 28 |
| BOU BILL | 31-Mar | - 20.08 | 7.103 | | 56 |
| BOU BILL | 31-Mar | - 20.83 | 9.000 | | 252 |

*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 | 30-Jun-22 | | 29-Sep-22 | | 30-Mar-23 | | 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 | 6.50 | 6.40 | 8.20 | 8.10 | 9.55 | 9.45 | 10.45 | 10.35 | 12.35 | 12.25 | 13.65 | 13.55 | 13.75 | 13.65 | 14.62 | 14.52 | 15.65 | 15.55 |
| ABSA | 6.50 | 6.40 | 8.23 | 8.13 | 9.55 | 9.45 | 10.45 | 10.35 | 12.35 | 12.15 | 13.65 | 13.35 | 13.75 | 13.40 | 14.65 | 14.35 | 15.70 | 15.35 |
| CENTENARY | 6.55 | 6.45 | 8.30 | 8.20 | 9.85 | 9.75 | 10.55 | 10.45 | 12.35 | 12.25 | 13.45 | 13.35 | 13.60 | 13.50 | 14.45 | 14.35 | 15.50 | 15.40 |
| HFBU | 6.50 | 6.40 | 8.45 | 8.35 | 9.60 | 9.50 | 10.40 | 10.25 | 12.40 | 12.20 | 13.70 | 13.55 | 13.80 | 13.55 | 14.70 | 14.50 | 15.65 | 15.45 |
| STANCHART | 6.55 | 6.45 | 8.20 | 8.10 | 9.60 | 9.50 | 10.50 | 10.25 | 12.40 | 12.45 | 13.70 | 13.45 | 13.80 | 13.55 | 14.75 | 14.50 | 15.75 | 15.50 |
| STANBIC | 6.50 | 6.40 | 8.40 | 8.30 | 9.90 | 9.80 | 10.60 | 10.50 | 12.50 | 12.40 | 13.95 | 13.85 | 13.80 | 13.70 | 14.75 | 14.65 | 15.95 | 15.85 |
| UBAU | 6.60 | 6.40 | 8.40 | 8.20 | 9.80 | 9.40 | 10.55 | 10.35 | 12.30 | 12.15 | 14.00 | 13.30 | 14.20 | 13.55 | 14.65 | 13.65 | 16.00 | 15.50 |
| BARODA | 6.55 | 6.45 | 8.35 | 8.25 | 9.65 | 9.55 | 10.45 | 10.35 | 12.50 | 12.40 | 13.70 | 13.60 | 13.75 | 13.65 | 14.55 | 14.45 | 15.75 | 15.65 |
| Av. Bid | 6.53 | | 8.32 | | 9.69 | | 10.49 | | 12.39 | | 13.73 | | 13.81 | | 14.64 | | 15.74 | |
| Av. Ask | 6.42 | | 8.20 | | 9.55 | | 10.36 | | 12.28 | | 13.50 | | 13.57 | | 14.37 | | 15.53 | |
| **Sec Mkt Yield** | **6.475** | | **8.260** | | **9.619** | | **10.425** | | **12.338** | | **13.613** | | **13.688** | | **14.506** | | **15.638** | |
| BestBid | 6.50 | | 8.20 | | 9.55 | | 10.40 | | 12.30 | | 13.45 | | 13.60 | | 14.45 | | 15.50 | |
| BestAsk | 6.45 | | 8.35 | | 9.80 | | 10.50 | | 12.45 | | 13.85 | | 13.70 | | 14.65 | | 15.85 | |