

MONEY MARKET REPORT FOR MONDAY, APRIL 11, 2022

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks twelve-day cumulative average:UGX 148.279BN long

| Liquidity forecast position (Billions of Ugx) | 12 April 2022 | UGX (Bn) | Outturn for previous day | 11-Apr-22 |
|---|---------------|----------|--------------------------|-----------|
| Expected Opening Excess Reserve position | | 174.90 | Opening Position | 472.27 |
| *Projected Injections | | 36.19 | Total Injections | 82.51 |
| *Projected Withdrawals | | -97.89 | Total Withdrawals | -379.88 |
| Expected Closing Excess Reserve position before Policy Action | | 113.20 | Closing position | 174.90 |

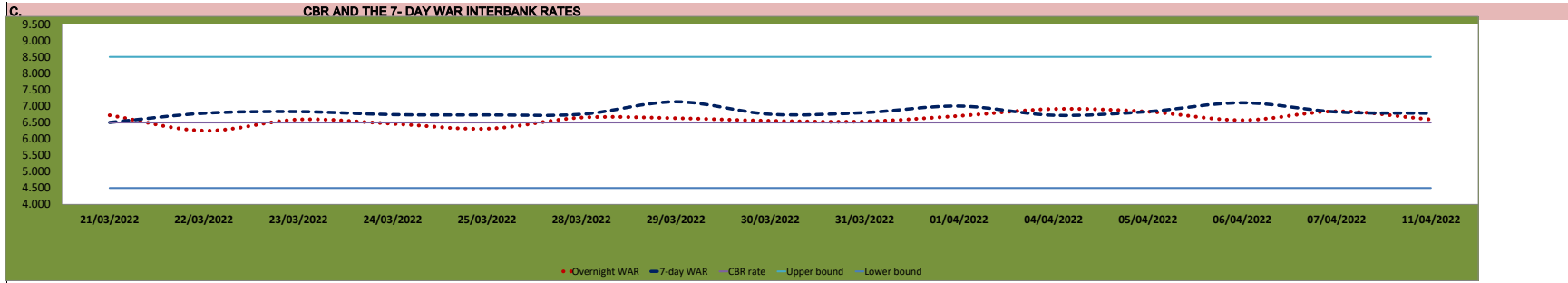
*The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.

CURRENT CBR 6.50 % - EFFECTIVE 14TH FEBRAURY 2021

| A. WEIGHTED AVERAGE INTERBANK RATES (%) | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Wed | Mon |
| | 29/03/2022 | 30/03/2022 | 31/03/2022 | 01/04/2022 | 04/04/2022 | 05/04/2022 | 08/04/2022 | 11/04/2022 |
| 7-DAYS | 6.750 | 6.800 | 7.000 | 6.720 | 6.830 | 7.100 | 6.820 | 6.780 |
| O/N | 6.550 | 6.530 | 6.700 | 6.910 | 6.830 | 6.570 | 6.840 | 6.590 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|-------|----------|------|----|
| 2:43 PM | 7.00 | 10 | 6.50 | | | 11:24 AM | 7.25 | 1 | 3.00 | | |
| 8:58 AM | 7.00 | 8 | 4.00 | | | 11:28 AM | 6.50 | 1 | 4.00 | | |
| 9:00 AM | 7.00 | 8 | 5.00 | | | 11:29 AM | 6.50 | 1 | 6.00 | | |
| 9:05 AM | 7.00 | 8 | 1.00 | | | 11:35 AM | 6.50 | 1 | 3.00 | | |
| 11:29 AM | 7.00 | 8 | 2.00 | | | 11:48 AM | 6.50 | 1 | 20.00 | | |
| 2:36 PM | 6.65 | 8 | 20.00 | | | 1:02 PM | 7.25 | 1 | 4.00 | | |
| 1:08 PM | 6.75 | 3 | 7.00 | | | 1:02 PM | 6.50 | 1 | 10.00 | | |
| 2:32 PM | 6.50 | 3 | 4.00 | | | 2:08 PM | 7.25 | 1 | 2.00 | | |
| 9:21 AM | 6.50 | 1 | 6.00 | | | 2:26 PM | 7.25 | 1 | 5.00 | | |
| 9:30 AM | 7.00 | 1 | 2.50 | | | 2:41 PM | 6.50 | 1 | 10.00 | | |
| 9:34 AM | 7.00 | 1 | 1.00 | | | 2:41 PM | 6.75 | 1 | 10.00 | | |
| 10:02 AM | 6.50 | 1 | 6.00 | | | 2:56 PM | 6.50 | 1 | 30.00 | | |
| 10:14 AM | 6.50 | 1 | 2.00 | | | 3:17 PM | 6.50 | 1 | 20.00 | | |
| 11:15 AM | 6.50 | 1 | 5.00 | | | 3:19 PM | 6.50 | 1 | 10.00 | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 209.00 | | |



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

| DATE | THUR 14-Apr-22 | THUR 28-Apr-22 | THUR 05-May-22 | THUR 12-May-22 | THUR 26-May-22 | THUR 02-Jun-22 | THUR 04-Aug-22 | THUR 18-Aug-22 | THUR 10-Nov-22 | THUR 08-Dec-22 | TOTAL |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| REPO | 636.52 | - | - | - | - | - | - | - | - | - | 636.52 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | 240.07 | 82.22 | 537.46 | 10.09 | 20.30 | 10.00 | 33.00 | 26.60 | 15.00 | 22.13 | 996.86 |
| TOTALS | 876.59 | 82.22 | 537.46 | 10.09 | 20.30 | 10.00 | 33.00 | 26.60 | 15.00 | 22.13 | 1,633.38 |

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 08 December 2022: UGX 997 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,633 BN

(Ei) STOCK OF TREASURY SECURITIES

| LAST TBILLS ISSUE DATE: 30-MARCH-2022 | | | | MONETARY POLICY MARKET OPERATIONS (VERTICAL REPOS, REV-REPOS & BOU BILL) | | | | | |
|--|-----------|------------|----------|--|--------|-------|-------|-------|--|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,031.83 | 12/04/2022 | OMO | ISSUE DATE | AMOUNT | WAR | RANGE | TENOR | |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 21,487.84 | 12/04/2022 | REPO | 07-Mar | 264.00 | 6.500 | | 3 | |
| TOTAL TBILL & TBOND STOCK- UGX | 27,519.67 | | 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 | |
| | | | REPO | 07-Apr | 253.00 | 6.500 | | 7 | |
| | | | REPO | 11-Apr | 383.00 | 6.500 | | 3 | |

Q3@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 | 0.281 |
| 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.

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% | | 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 | 8.19 | 8.09 | 9.45 | 9.35 | 10.30 | 10.20 | 12.30 | 12.20 | 13.60 | 13.30 | 13.80 | 13.40 | 14.50 | 14.15 | 15.70 | 15.20 | |
| CENTENARY | 6.50 | 6.40 | 8.20 | 8.10 | 9.60 | 9.50 | 10.30 | 10.20 | 12.30 | 12.20 | 13.70 | 13.60 | 13.60 | 13.50 | 14.60 | 14.50 | 15.70 | 15.60 | |
| HFBU | 6.50 | 6.40 | 8.45 | 8.35 | 9.55 | 9.45 | 10.35 | 10.25 | 12.30 | 12.00 | 13.70 | 13.55 | 13.85 | 13.50 | 14.55 | 14.25 | 15.65 | 15.25 | |
| STANCHART | 6.55 | 6.35 | 8.30 | 8.05 | 9.58 | 9.33 | 10.48 | 10.08 | 12.45 | 13.25 | 13.65 | 13.25 | 13.85 | 13.45 | 14.58 | 14.18 | 15.68 | 15.28 | |
| 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 | 6.50 | 6.40 | 8.10 | 8.00 | 9.50 | 9.40 | 10.30 | 10.20 | 12.30 | 12.20 | 13.60 | 13.50 | 13.80 | 13.70 | 14.50 | 14.40 | 15.67 | 15.57 | |
| BARODA | 6.50 | 6.40 | 8.25 | 8.15 | 9.58 | 9.48 | 10.35 | 10.25 | 12.30 | 12.20 | 13.50 | 13.40 | 13.65 | 13.55 | 14.60 | 14.50 | 15.60 | 15.50 | |
| Av. Bid | 6.51 | | 8.26 | | 9.59 | | 10.39 | | 12.35 | | 13.67 | | 13.76 | | 14.59 | | 15.70 | | |
| Av. Ask | 6.39 | | 8.14 | | 9.47 | | 10.25 | | 12.34 | | 13.50 | | 13.56 | | 14.39 | | 15.48 | | |
| Sec Mkt Yield | 6.450 | | 8.202 | | 9.529 | | 10.323 | | 12.344 | | 13.584 | | 13.659 | | 14.490 | | 15.588 | | |
| BestBid | 6.50 | | 8.10 | | 9.45 | | 10.30 | | 12.30 | | 13.50 | | 13.60 | | 14.50 | | 15.60 | | |
| BestAsk | 6.40 | | 8.35 | | 9.80 | | 10.50 | | 13.25 | | 13.85 | | 13.70 | | 14.65 | | 15.85 | | |