

MONEY MARKET REPORT FOR TUESDAY, AUGUST 16, 2022

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 13-day cumulative average:UGX 207.435 Billion long

| Liquidity forecast position (Billions of Ugx) | Wednesday, 17 August 2022 | UGX (Bn) | Outturn for previous day | 16-Aug-22 |
|---|---------------------------|----------|--------------------------|-----------|
| Expected Opening Excess Reserve position | | 63.64 | Opening Position | 154.25 |
| *Projected Injections | | 81.03 | Total Injections | 137.29 |
| *Projected Withdrawals | | -494.67 | Total Withdrawals | -227.90 |
| Expected Closing Excess Reserve position before Policy Action | | -349.99 | Closing position | 63.64 |

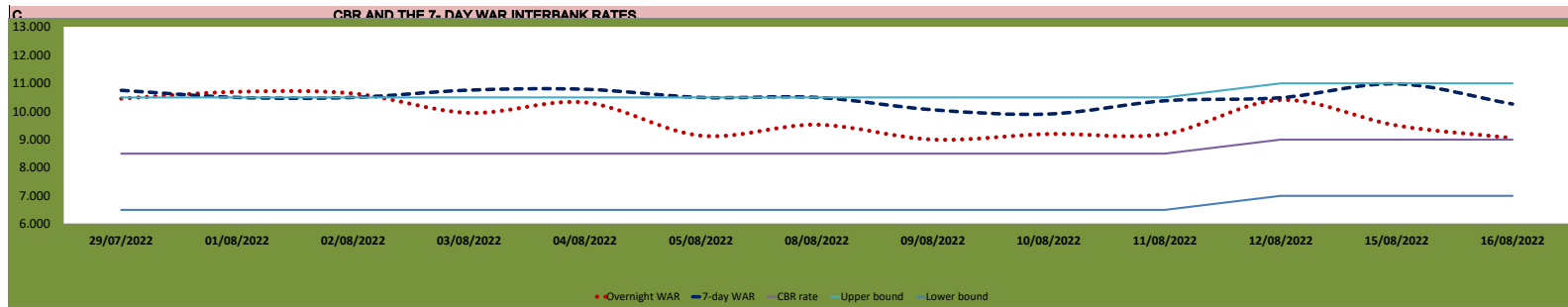
**The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.*

CURRENT CBR 9.00 % - EFFECTIVE 12TH AUGUST 2022

| A. WEIGHTED AVERAGE INTERBANK RATES (%) | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| TENOR | Fri | Mon | Tue | Wed | Thu | Fri | Mon | Tue |
| | 05/08/2022 | 08/08/2022 | 09/08/2022 | 10/08/2022 | 11/08/2022 | 12/08/2022 | 15/08/2022 | 16/08/2022 |
| 7-DAYS | 10.500 | 10.500 | 10.059 | 9.910 | 10.380 | 10.490 | 10.982 | 10.265 |
| 2-DAYS | - | - | - | - | - | - | 9.250 | 10.151 |
| O/N | 9.140 | 9.530 | 9.002 | 9.200 | 9.200 | 10.410 | 9.502 | 9.054 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|------------|---------------|------|----|
| 9:09 am | 10.25 | 7 | 15.00 | | | 10:27 am | 9.50 | 1 | 5.00 | | |
| 9:50 am | 10.50 | 7 | 10.00 | | | 10:39 am | 9.50 | 1 | 1.00 | | |
| 1:29 pm | 10.00 | 7 | 2.00 | | | 11:22 am | 10.00 | 1 | 5.00 | | |
| 1:44 pm | 10.00 | 7 | 6.00 | | | 11:25 am | 9.50 | 1 | 20.00 | | |
| 9:05 am | 10.00 | 2 | 15.00 | | | 11:27 am | 10.00 | 1 | 10.00 | | |
| 9:06 am | 10.00 | 2 | 18.00 | | | 11:35 am | 9.50 | 1 | 5.00 | | |
| 9:15 am | 10.00 | 2 | 5.00 | | | 11:38 am | 9.00 | 1 | 1.00 | | |
| 9:16 am | 11.00 | 2 | 5.00 | | | 11:40 am | 7.00 | 1 | 5.00 | | |
| 9:16 am | 10.50 | 2 | 10.00 | | | 2:00 pm | 9.25 | 1 | 10.00 | | |
| 9:30 am | 10.75 | 2 | 5.00 | | | 2:00 pm | 8.00 | 1 | 10.00 | | |
| 9:51 am | 10.00 | 2 | 10.00 | | | 2:00 pm | 6.00 | 1 | 10.00 | | |
| 10:00 am | 10.00 | 2 | 15.00 | | | 2:04 pm | 9.50 | 1 | 6.00 | | |
| 10:16 am | 10.00 | 2 | 5.00 | | | 2:05 pm | 10.00 | 1 | 10.00 | | |
| 12:23 pm | 10.00 | 2 | 3.00 | | | 2:07 pm | 7.50 | 1 | 10.00 | | |
| 9:13 am | 10.50 | 1 | 5.00 | | | 2:09 pm | 10.00 | 1 | 10.00 | | |
| 9:14 am | 10.00 | 1 | 3.50 | | | 2:10 pm | 9.00 | 1 | 9.00 | | |
| 10:01 am | 10.00 | 1 | 10.00 | | | 2:29 pm | 7.00 | 1 | 2.00 | | |
| | | | | | | | | T/T | 271.50 | | |



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (18-AUG- 2022 TO 19-JANUARY- 2023)

| DATE | THUR 18-Aug-22 | THUR 25-Aug-22 | THUR 01-Sep-22 | THUR 08-Sep-22 | THUR 15-Sep-22 | THUR 21-Sep-22 | THUR 28-Sep-22 | THUR 10-Nov-22 | THUR 17-Nov-22 | THUR 24-Nov-22 | THUR 08-Dec-22 | THUR 19-Jan-23 | TOTAL |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|
| REPO | - | - | - | - | - | - | - | - | - | - | - | - | - |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | 26.60 | - | 5.00 | - | - | - | - | 15.00 | - | - | 22.13 | 12.57 | 81.30 |
| TOTALS | 26.60 | - | 5.00 | - | - | - | - | 15.00 | - | - | 22.13 | 12.57 | 81.30 |

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 19 JANUARY 2023: UGX 81 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 81 BN

(Ei) STOCK OF TREASURY SECURITIES

| LAST TBILLS ISSUE DATE: 21-JULY-2022 | | | |
|--|----------------------|---------------------|---------------------|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 4,788.82 | 18/08/2022 | |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 25,311.52 | 18/08/2022 | |
| TOTAL TBILL & TBOND STOCK- UGX | 30,100.34 | | |
| Q3-Outstanding | | | |
| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
| 91 | 65.92 | 8.499 | 0.000 |
| 182 | 356.56 | 9.999 | -0.250 |
| 364 | 4,366.34 | 13.501 | 1.001 |
| 2YR | 1,271.79 | 14.000 | 0.250 |
| 3YR | 194.16 | 14.750 | 2.680 |
| 5YR | 707.21 | 16.250 | 1.250 |
| 10YR | 10,040.38 | 16.000 | 0.612 |
| 15YR | 9,599.51 | 16.750 | 0.500 |
| 20YR | 3,498.47 | 18.500 | 1.272 |

*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 (BN) | WAR | RANGE | TENOR | |
| REPO | | 13-Jun - | 371.00 | 7.500 | | | 3 |
| BOU BILL | | 13-Jun - | 561.05 | 7.996 | | | 24 |
| BOU BILL | | 13-Jun - | 24.70 | 8.511 | | | 52 |
| REPO | | 14-Jun - | 3.00 | 7.500 | | | 2 |
| REPO | | 15-Jun - | 156.00 | 7.500 | | | 1 |
| REPO | | 16-Jun - | 133.00 | 7.500 | | | 7 |
| REPO | | 17-Jun - | 203.00 | 7.500 | | | 3 |
| REPO | | 20-Jun - | 150.00 | 7.500 | | | 3 |
| REPO | | 22-Jun - | 310.50 | 7.500 | | | 1 |
| REPO | | 23-Jun - | 18.00 | 7.500 | | | 7 |
| REPO | | 27-Jun - | 907.50 | 7.500 | | | 3 |
| REPO | | 28-Jun - | 301.00 | 7.500 | | | 2 |
| REPO | | 30-Jun - | 270.00 | 7.500 | | | 7 |
| REPO | | 04-Jul - | 286.50 | 7.500 | | | 3 |
| REPO | | 06-Jul - | 344.00 | 8.500 | | | 1 |
| REPO | | 07-Jul - | 323.00 | 8.500 | | | 7 |
| BOU BILL | | 07-Jul - | 198.64 | 8.899 | | | 28 |
| BOU BILL | | 07-Jul - | 4.93 | 8.766 | | | 56 |
| REPO | | 08-Jul - | 245.00 | 8.500 | | | 6 |
| REPO | | 08-Aug - | 228.00 | 8.500 | | | 3 |

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% | | 14.000% | | 17.000% | | 16.000% | | 15.000% | | 16.250% | | 17.500% | |
| MATURITY DATE | 03-Nov-22 | | 02-Feb-23 | | 03-Aug-23 | | 08-Aug-24 | | 29-May-25 | | 06-May-27 | | 20-May-32 | | 14-May-37 | | 01-Nov-40 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 9.00 | 8.00 | 11.00 | 10.00 | 14.00 | 13.00 | 14.25 | 13.35 | 15.75 | 14.85 | 15.85 | 14.85 | 17.10 | 16.10 | 17.50 | 16.50 | 17.90 | 16.90 |
| ABSA | 9.00 | 8.50 | 10.55 | 9.85 | 13.55 | 13.05 | 14.25 | 13.85 | 15.50 | 15.00 | 15.55 | 15.05 | 16.50 | 16.00 | 16.85 | 16.30 | 17.40 | 16.90 |
| CENTENARY | 9.10 | 8.60 | 10.75 | 10.15 | 13.70 | 13.20 | 14.30 | 13.70 | 15.20 | 14.80 | 15.80 | 15.30 | 16.50 | 15.90 | 16.90 | 16.50 | 17.50 | 17.00 |
| HFBU | 8.50 | 8.00 | 10.50 | 10.10 | 13.90 | 13.30 | 14.25 | 13.75 | 15.25 | 14.75 | 15.50 | 14.50 | 16.50 | 15.50 | 17.00 | 16.40 | 17.60 | 16.90 |
| STANCHART | 9.00 | 8.50 | 10.50 | 10.00 | 13.50 | 13.00 | 14.25 | 13.75 | 15.60 | 15.15 | 15.70 | 15.35 | 16.50 | 16.00 | 16.80 | 16.30 | 17.45 | 16.90 |
| STANBIC | 8.65 | 8.45 | 10.20 | 10.00 | 13.60 | 13.40 | 14.15 | 13.95 | 15.30 | 15.10 | 15.50 | 15.30 | 16.40 | 16.20 | 17.10 | 16.90 | 17.35 | 17.15 |
| UBAU | 8.75 | 8.65 | 10.25 | 10.15 | 13.60 | 13.50 | 14.00 | 13.90 | 14.90 | 14.80 | 15.20 | 15.10 | 16.10 | 16.00 | 16.80 | 16.70 | 17.10 | 17.00 |
| BARODA | 8.50 | 8.40 | 10.20 | 10.10 | 13.60 | 13.50 | 14.00 | 13.90 | 14.85 | 14.75 | 15.85 | 15.75 | 16.30 | 16.20 | 16.95 | 16.85 | 17.45 | 17.35 |
| Av. Bid | 8.81 | | 10.49 | | 13.68 | | 14.18 | | 15.29 | | 15.62 | | 16.49 | | 16.99 | | 17.47 | |
| Av. Ask | 8.39 | | 10.04 | | 13.24 | | 13.77 | | 14.90 | | 15.15 | | 15.99 | | 16.56 | | 17.01 | |
| Sec Mkt Yield | 8.600 | | 10.269 | | 13.463 | | 13.975 | | 15.097 | | 15.384 | | 16.238 | | 16.772 | | 17.241 | |
| BestBid | 8.50 | | 10.20 | | 13.50 | | 14.00 | | 14.85 | | 15.20 | | 16.10 | | 16.80 | | 17.10 | |
| BestAsk | 8.65 | | 10.15 | | 13.50 | | 13.95 | | 15.15 | | 15.75 | | 16.20 | | 16.90 | | 17.35 | |