

MONEY MARKET REPORT FOR THURSDAY, APRIL 15, 2021

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks opening position: UGX 137.984 BN long

| Liquidity forecast position (Billions of Ugx) | 16 April 2021 | UGX (Bn) | Outturn for previous day | 15-Apr-21 |
|---|---------------|---------------|--------------------------|---------------|
| Expected Opening Excess Reserve position | | 116.87 | Opening Position | -90.21 |
| *Projected Injections | | 91.31 | Total Injections | 1623.82 |
| *Projected Withdrawals | | -116.82 | Total Withdrawals | -1416.74 |
| Expected Closing Excess Reserve position before Policy Action | | 91.37 | Closing position | 116.87 |

**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.*

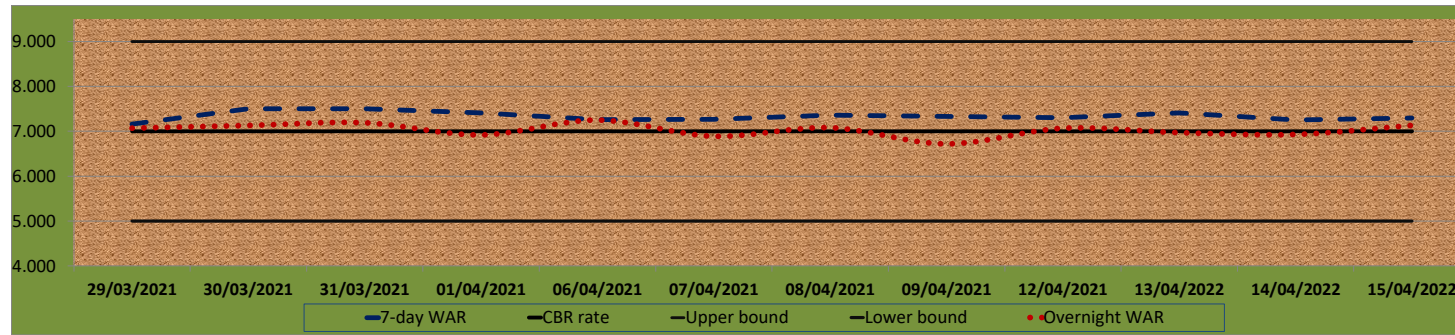
CURRENT CBR 7.00 % - EFFECTIVE 14TH APRIL 2021

| A. WEIGHTED AVERAGE INTERBANK RATES (%) | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Wed | Thu |
| | 06/04/2021 | 07/04/2021 | 08/04/2021 | 09/04/2021 | 12/04/2021 | 13/04/2021 | 14/04/2021 | 15/04/2021 |
| 7-DAYS | 7.270 | 7.360 | 7.360 | 7.330 | 7.303 | 7.412 | 7.250 | 7.297 |
| 2-DAYS | - | - | - | - | - | 7.014 | - | - |
| O/N | 6.890 | 7.080 | 7.080 | 6.720 | 7.068 | 6.997 | 6.930 | 7.132 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|------------|---------------|------|----|
| 10:32 AM | 7.25 | 14 | 15.00 | | | 9:49 AM | 7.75 | 7 | 5.00 | | |
| 10:34 AM | 7.25 | 8 | 15.00 | | | 9:52 AM | 7.50 | 7 | 5.00 | | |
| 9:14 AM | 7.25 | 7 | 5.00 | | | 10:29 AM | 7.25 | 7 | 5.00 | | |
| 9:15 AM | 7.25 | 7 | 8.00 | | | 10:37 AM | 7.25 | 7 | 5.00 | | |
| 9:15 AM | 7.25 | 7 | 2.00 | | | 10:42 AM | 7.25 | 7 | 3.00 | | |
| 9:16 AM | 7.50 | 7 | 2.50 | | | 10:53 AM | 7.25 | 7 | 5.00 | | |
| 9:19 AM | 7.50 | 7 | 3.00 | | | 11:12 AM | 7.00 | 7 | 20.00 | | |
| 9:20 AM | 7.50 | 7 | 2.00 | | | 9:20 AM | 7.25 | 1 | 10.00 | | |
| 9:20 AM | 7.25 | 7 | 5.00 | | | 9:21 AM | 7.00 | 1 | 6.00 | | |
| 9:20 AM | 7.50 | 7 | 2.00 | | | 9:30 AM | 7.25 | 1 | 5.00 | | |
| 9:20 AM | 7.50 | 7 | 1.00 | | | 9:33 AM | 7.00 | 1 | 2.00 | | |
| 9:25 AM | 7.75 | 7 | 2.00 | | | 9:35 AM | 7.25 | 1 | 5.00 | | |
| 9:28 AM | 7.25 | 7 | 4.00 | | | 9:37 AM | 7.25 | 1 | 1.00 | | |
| 9:28 AM | 7.25 | 7 | 2.00 | | | 10:52 AM | 7.00 | 1 | 2.00 | | |
| 9:30 AM | 7.50 | 7 | 4.00 | | | 12:26 PM | 7.00 | 1 | 2.00 | | |
| 9:33 AM | 7.00 | 7 | 6.00 | | | 1:17 PM | 7.00 | 1 | 10.00 | | |
| 9:36 AM | 7.50 | 7 | 9.00 | | | 2:06 PM | 7.00 | 1 | 3.00 | | |
| 9:41 AM | 7.00 | 7 | 4.00 | | | 2:39 PM | 7.00 | 1 | 3.00 | | |
| 9:43 AM | 7.50 | 7 | 7.00 | | | 3:08 PM | 7.25 | 1 | 7.00 | | |
| 9:44 AM | 7.50 | 7 | 5.00 | | | 3:21 PM | 7.50 | 1 | 1.00 | | |
| 9:44 AM | 7.25 | 7 | 10.00 | | | | | | | | |
| | | | | | | | | T/T | 218.50 | | |

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (22 APR 2021 – 20 MAY 2021)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---------------|---------------|--------------|--------------|--------------|--------------|-----------------|
| | 22-Apr-21 | 29-Apr-21 | 06-May-21 | 13-May-21 | 20-May-21 | |
| REPO | 842.13 | - | - | - | - | 842.13 |
| REV REPO | - | - | - | - | - | - |
| DEPO AUCT | 154.90 | 76.10 | 20.00 | 25.10 | 14.60 | 290.70 |
| TOTALS | 997.03 | 76.10 | 20.00 | 25.10 | 14.60 | 1,132.83 |

Total O/S Deposit Auction balances held by BOU up to 10 JUNE 2021: UGX 525 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,687 BN

| (Ei) STOCK OF TREASURY SECURITIES | | | | (Eii) MONETARY POLICY MARKET OPERATIONS | | | | | |
|--|----------------------|---------------------|---------------------|--|------------|--------|-------|-------|-------|
| LAST TBILLS ISSUE DATE: 8-APR-2021 | | | | (VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS) | | | | | |
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | | 6,009.19 | 16/04/2021 | OMO | ISSUE DATE | AMOUNT | WAR | RANGE | TENOR |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | | 19,033.56 | 16/04/2021 | REPO | 18-Mar - | 550.00 | 7.000 | | 7 |
| TOTAL TBILL & TBOND STOCK- UGX | | 25,042.76 | | DAUT | 25-Mar - | 45.05 | 7.306 | | 28 |
| <i>O/S=Outstanding</i> | | | | DAUT | 25-Mar - | 14.43 | 7.541 | | 56 |
| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) | REPO | 25-Mar - | 340.00 | 7.000 | | 7 |
| 91 | 74.93 | 7.011 | 0.021 | REPO | 29-Mar - | 561.50 | 7.000 | | 3 |
| 182 | 422.63 | 9.999 | -0.073 | REPO | 30-Mar - | 97.50 | 7.000 | | 2 |
| 364 | 5,511.63 | 11.851 | 0.301 | REPO | 31-Mar - | 248.50 | 7.000 | | 1 |
| 2YR | - | 13.000 | -0.550 | DAUT | 01-Apr - | 16.90 | 7.333 | | 28 |
| 3YR | - | 13.977 | -1.973 | DAUT | 01-Apr - | 20.86 | 7.536 | | 56 |
| 5YR | 1,871.05 | 15.100 | -1.400 | REPO | 01-Apr - | 803.00 | 7.000 | | 7 |
| 10YR | 8,997.22 | 15.970 | -0.030 | REPO | 06-Apr - | 324.50 | 7.000 | | 2 |
| 15YR | 7,147.58 | 16.100 | -0.400 | DAUT | 08-Apr - | 19.89 | 7.318 | | 28 |
| 20YR | 1,017.70 | 16.990 | -0.510 | DAUT | 08-Apr - | 95.89 | 7.428 | | 57 |
| | | | | REPO | 08-Apr - | 923.00 | 7.000 | | 7 |
| | | | | REPO | 09-Apr - | 115.00 | 7.000 | | 6 |
| | | | | REPO | 12-Apr - | 238.00 | 7.000 | | 3 |
| | | | | REPO | 14-Apr - | 45.00 | 7.000 | | 1 |
| | | | | DAUT | 15-Apr - | 12.93 | 7.402 | | 28 |
| | | | | DAUT | 15-Apr - | 28.77 | 7.516 | | 56 |
| | | | | REPO | 15-Apr - | 841.00 | 7.000 | | 7 |

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) | | | | | | | | | | | | | | | | |
|--|------------------|------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|
| | T-BILLS | | | | | | TBONDS | | | | | | | | | |
| TENOR | 91 DR | | 182 DR | | 364 DR | | 2YR YTM | | 3YR YTM | | 5YR YTM | | 10YR YTM | | 15YR YTM | |
| COUPON | 0.000% | | 0.000% | | 0.000% | | 11.000% | | 14.000% | | 16.625% | | 17.000% | | 14.250% | |
| MATURITY DATE | 08-Jul-21 | | 07-Oct-21 | | 07-Apr-22 | | 13-Apr-23 | | 18-Jan-24 | | 27-Aug-26 | | 03-Apr-31 | | 22-Jun-34 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 8.20 | 8.10 | 9.40 | 9.30 | 11.35 | 11.25 | 13.10 | 13.00 | 14.15 | 14.05 | 15.25 | 15.15 | 15.85 | 15.75 | 15.95 | 15.85 |
| ABSA | 7.10 | 7.00 | 10.05 | 9.95 | 11.85 | 11.75 | 13.03 | 12.93 | 14.30 | 14.20 | 15.10 | 15.00 | 16.00 | 15.90 | 16.05 | 15.95 |
| CENTENARY | 7.10 | 7.00 | 10.25 | 10.15 | 11.83 | 11.73 | 13.00 | 12.90 | 14.35 | 14.25 | 15.10 | 15.00 | 16.00 | 15.90 | 16.05 | 15.95 |
| HFBU | 7.00 | 6.90 | 10.00 | 9.90 | 11.85 | 11.75 | 13.00 | 12.90 | 14.30 | 14.20 | 15.10 | 15.00 | 16.00 | 15.90 | 16.05 | 15.95 |
| STANCHART | 7.10 | 7.00 | 10.05 | 9.95 | 11.85 | 11.75 | 13.05 | 12.95 | 14.30 | 14.20 | 15.10 | 15.00 | 16.00 | 15.90 | 16.05 | 15.95 |
| STANBIC | 7.10 | 7.00 | 10.10 | 10.00 | 11.85 | 11.75 | 13.35 | 13.25 | 14.30 | 14.20 | 15.35 | 15.25 | 16.00 | 15.90 | 16.05 | 15.95 |
| BARODA | 7.05 | 6.95 | 10.05 | 9.95 | 11.80 | 11.70 | 13.00 | 12.90 | 14.28 | 14.18 | 15.10 | 15.00 | 16.00 | 15.90 | 16.05 | 15.95 |
| Av. Bid | 7.24 | | 9.99 | | 11.77 | | 13.08 | | 14.28 | | 15.16 | | 15.98 | | 16.04 | |
| Av. Ask | 7.14 | | 9.89 | | 11.67 | | 12.98 | | 14.18 | | 15.06 | | 15.88 | | 15.94 | |
| Sec Mkt Yield | 7.185 | | 9.936 | | 11.719 | | 13.025 | | 14.233 | | 15.107 | | 15.929 | | 15.986 | |
| BestBid | 8.20 | | 10.25 | | 11.85 | | 13.35 | | 14.35 | | 15.35 | | 16.00 | | 16.05 | |
| BestAsk | 6.90 | | 9.30 | | 11.25 | | 12.90 | | 14.05 | | 15.00 | | 15.75 | | 15.85 | |