MONEY MARKET REPORT FOR FRIDAY, AUGUST 27, 2021 (FOR INTERNAL USE ONLY)

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 11-day cummulative average: UGX 212.461 BN long**

| Liquidity forecast position ( Billions of Ugx) | Monday, 30 August 2021 | UGX (Bn) | Outturn for previous day | 27-Aug-21 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 684.76 | Opening Position | 604.27 |
| *Projected Injections | | 42.04 | Total Injections | 95.49 |
| *Projected Withdrawals | | -30.65 | Total Withdrawals | -15.01 |
| Expected Closing Excess Reserve position before Policy Action | | 696.15 | Closing position | 684.76 |

**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 16TH JUNE 2021

A. WEIGHTED AVERAGE INTERBANK RATES (%)

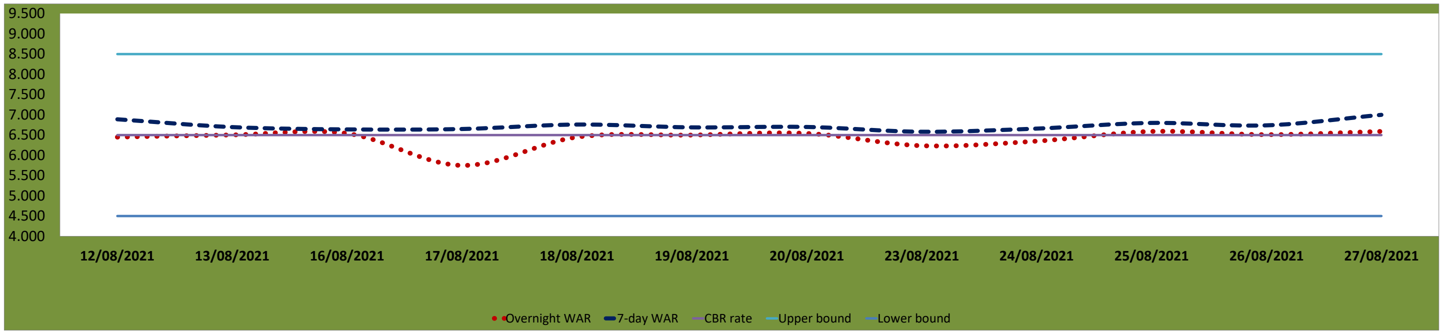
| TENOR | Wed | Thu | Fri | Mon | Tue | Wed | Thu | Fri |
|---|---|---|---|---|---|---|---|---|
| | 18/08/2021 | 19/08/2021 | 20/08/2021 | 23/08/2021 | 24/08/2021 | 25/08/2021 | 26/08/2021 | 27/08/2021 |
| 7-DAYS | 6.760 | 6.690 | 6.700 | 6.582 | 6.660 | 6.800 | 6.740 | 7.000 |
| O/N | 6.450 | 6.500 | 6.540 | 6.237 | 6.350 | 6.590 | 6.510 | 6.590 |

1.000

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:13 am | 7.00 | 7 | 2.50 | | | 9:49 am | 6.50 | 3 | 10.00 | | |
| 9:18 am | 7.00 | 7 | 2.00 | | | 10:11 am | 6.50 | 3 | 2.00 | | |
| 9:13 am | 6.50 | 3 | 3.00 | | | 11:20 am | 6.50 | 3 | 10.00 | | |
| 9:22 am | 6.50 | 3 | 4.00 | | | 11:48 am | 6.50 | 3 | 4.00 | | |
| 9:36 am | 6.50 | 3 | 3.00 | | | 12:02 pm | 6.50 | 3 | 3.00 | | |
| 9:39 am | 6.50 | 3 | 4.00 | | | 1:02 pm | 6.50 | 3 | 7.00 | | |
| 9:40 am | 6.50 | 3 | 6.00 | | | 1:37 pm | 6.75 | 3 | 7.00 | | |
| 9:48 am | 7.00 | 3 | 10.00 | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 77.50 | | |

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




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

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|
| | 02-Sep-21 | 09-Sep-21 | 16-Sep-21 | 23-Sep-21 | 30-Sep-21 | |
| REPO | 1,162.45 | - | - | - | - | 1,162.45 |
| REV REPO | - | - | - | - | - | - |
| DEPO AUCT | - | 135.30 | - | 450.10 | - | 585.40 |
| TOTALS | 1,162.45 | 135.30 | - | 450.10 | - | 1,747.85 |

*Total O/S Deposit Auction balances held by BOU up to 07 October Q912021: UGX 908 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,071 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 19-AUGUST-2021 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 6,489.24 | 30/08/2021 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 20,526.79 | 30/08/2021 |
| TOTAL TBILL & TBOND STOCK- UGX | 27,016.03 | |

O/S=Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 94.20 | 6.825 | -0.473 |
| 182 | 435.51 | 8.751 | -0.118 |
| 364 | 5,959.53 | 9.700 | -0.452 |
| 2YR | - | 11.500 | -1.500 |
| 3YR | - | 11.390 | -1.410 |
| 5YR | 1,589.27 | 13.409 | -1.691 |
| 10YR | 9,703.84 | 13.739 | -2.231 |
| 15YR | 7,946.63 | 14.090 | -0.310 |
| 20YR | 1,287.05 | 15.950 | -1.040 |

*Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.*

## Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

| OMO | ISSUE DATE | AMOUNT | WAR | RANGE | TENOR |
|---|---|---|---|---|---|
| REPO | 02-Aug | - 418.00 | 6.500 | | 3 |
| REPO | 04-Aug | - 225.50 | 6.500 | | 1 |
| REPO | 05-Aug | - 1,501.00 | 6.500 | | 7 |
| REPO | 09-Aug | - 143.00 | 6.500 | | 3 |
| DAUT | 12-Aug | - 59.02 | 7.384 | | 84 |
| DAUT | 12-Aug | - 79.74 | 7.003 | | 56 |
| DAUT | 12-Aug | - 84.85 | 6.906 | | 28 |
| REPO | 12-Aug | - 1,474.00 | 6.500 | | 7 |
| REPO | 16-Aug | - 482.50 | 6.500 | | 3 |
| REPO | 18-Aug | - 142.50 | 6.500 | | 1 |
| REPO | 19-Aug | 1,641.00 | 6.500 | | 7 |
| DAUT | 26-Aug | 358.08 | 6.998 | | 28 |
| DAUT | 26-Aug | 39.58 | 6.950 | | 56 |
| DAUT | 26-Aug | 54.34 | 7.299 | | 84 |
| REPO | 26-Aug | 1,161.00 | 6.500 | | 7 |

*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% | | 11.000% | | 14.000% | | 16.000% | | 17.000% | | 14.250% | | 17.500% | |
| MATURITY DATE | 04-Nov-21 | | 03-Feb-22 | | 04-Aug-22 | | 13-Apr-23 | | 18-Jan-24 | | 06-May-27 | | 03-Apr-31 | | 22-Jun-34 | | 01-Nov-40 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 7.00 | 6.90 | 8.90 | 8.80 | 9.70 | 9.60 | 10.70 | 10.60 | 11.00 | 10.90 | 12.30 | 12.20 | 13.85 | 13.75 | 13.95 | 13.85 | 15.05 | 14.95 |
| ABSA | 6.80 | 6.70 | 8.70 | 8.60 | 9.70 | 9.60 | 10.70 | 10.60 | 10.99 | 10.89 | 12.30 | 12.20 | 13.55 | 13.45 | 14.05 | 13.95 | 14.95 | 14.85 |
| CENTENARY | 6.90 | 6.80 | 8.80 | 8.70 | 9.75 | 9.65 | 10.65 | 10.55 | 10.90 | 10.80 | 12.30 | 12.20 | 13.80 | 13.70 | 14.00 | 13.90 | 15.10 | 15.00 |
| HFBU | 6.90 | 6.80 | 8.75 | 8.65 | 9.70 | 9.60 | 10.50 | 10.40 | 11.00 | 10.90 | 12.50 | 12.40 | 13.60 | 13.50 | 14.10 | 14.00 | 15.10 | 15.00 |
| STANCHART | 6.80 | 6.70 | 8.70 | 8.60 | 9.70 | 9.60 | 10.65 | 10.50 | 11.00 | 10.90 | 12.30 | 12.20 | 13.55 | 14.00 | 14.00 | 13.90 | 14.95 | 14.85 |
| STANBIC | 7.00 | 6.90 | 9.00 | 8.90 | 9.80 | 9.70 | 10.55 | 10.45 | 10.75 | 10.65 | 12.50 | 12.40 | 13.65 | 13.55 | 14.00 | 13.90 | 15.00 | 14.90 |
| BARODA | 6.80 | 6.70 | 8.70 | 8.60 | 9.70 | 9.60 | 10.60 | 10.50 | 10.95 | 10.85 | 12.30 | 12.20 | 13.55 | 13.45 | 14.05 | 13.95 | 14.95 | 14.85 |
| Av. Bid | 6.89 | | 8.79 | | 9.72 | | 10.62 | | 10.94 | | 12.36 | | 13.65 | | 14.02 | | 15.01 | |
| Av. Ask | 6.79 | | 8.69 | | 9.62 | | 10.51 | | 10.84 | | 12.26 | | 13.63 | | 13.92 | | 14.91 | |
| **Sec Mkt Yield** | **6.836** | | **8.743** | | **9.671** | | **10.567** | | **10.891** | | **12.307** | | **13.639** | | **13.971** | | **14.964** | |
| BestBid | 7.00 | | 9.00 | | 9.80 | | 10.70 | | 11.00 | | 12.50 | | 13.85 | | 14.10 | | 15.10 | |
| BestAsk | 6.70 | | 8.60 | | 9.60 | | 10.40 | | 10.65 | | 12.20 | | 13.45 | | 13.85 | | 14.85 | |