

MONEY MARKET REPORT FOR THURSDAY, DECEMBER 23, 2021 (FOR INTERNAL USE ONLY)

DOMESTIC MONEY MARKET LIQUIDITY POSITION

| | | | |
|---|---------------------------------|-----------------|---------------------------------|
| Banks 1-day cumulative average:UGX 463.861BN long | | | |
| Liquidity forecast position (Billions of Ugx) | Friday, 24 December 2021 | UGX (Bn) | Outturn for previous day |
| | | | 23-Dec-21 |
| Expected Opening Excess Reserve position | | 463.86 | Opening Position |
| *Projected Injections | | 31.03 | Total Injections |
| *Projected Withdrawals | | -114.09 | Total Withdrawals |
| Expected Closing Excess Reserve position before Policy Action | | 380.80 | Closing position |
| | | | 463.86 |

**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.*

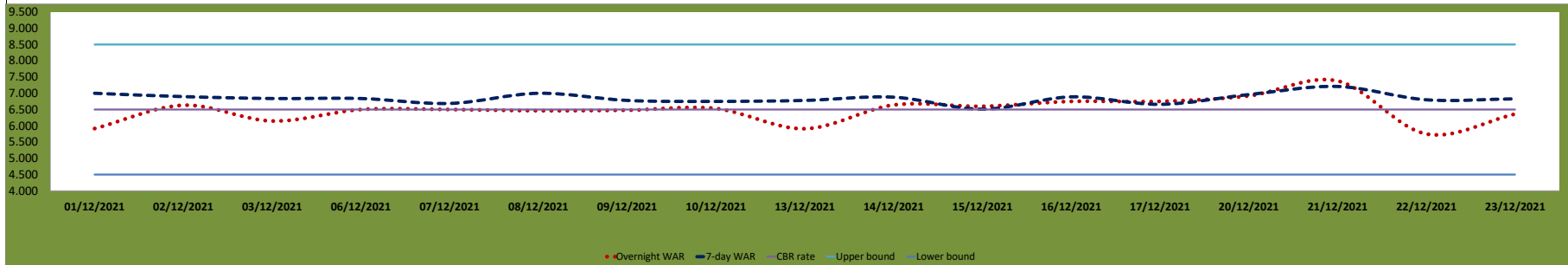
CURRENT CBR 6.50 % - EFFECTIVE 20TH DECEMBER 2021

| | | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| A. WEIGHTED AVERAGE INTERBANK RATES (%) | | | | | | | | | |
| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Wed | Thu | |
| | 14/12/2021 | 15/12/2021 | 16/12/2021 | 17/12/2021 | 20/12/2021 | 21/12/2021 | 22/12/2021 | 23/12/2021 | |
| 14-DAYS | - | - | - | - | - | - | - | 6.840 | |
| 7-DAYS | 6.880 | 6.510 | 6.890 | 6.660 | 6.960 | 7.210 | 6.800 | 6.830 | |
| O/N | 6.640 | 6.600 | 6.750 | 6.750 | 6.920 | 7.380 | 5.750 | 6.360 | |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|-------------|-----------|---------|------|----|----------|-------------|------------|---------------|------|----|
| 10:24 am | 6.75 | 14 | 17.00 | | | 9:40 am | 7.00 | 7 | 2.00 | | |
| 11:00 am | 7.00 | 14 | 4.50 | | | 10:02 am | 6.50 | 7 | 10.00 | | |
| 11:52 am | 7.00 | 14 | 5.00 | | | 10:05 am | 7.50 | 7 | 5.00 | | |
| 9:05 am | 6.50 | 7 | 10.00 | | | 10:26 am | 6.50 | 7 | 20.00 | | |
| 9:05 am | 7.50 | 7 | 10.00 | | | 11:34 am | 7.25 | 7 | 1.20 | | |
| 9:23 am | 7.00 | 7 | 5.00 | | | 11:40 am | 7.00 | 7 | 1.00 | | |
| 9:24 am | 7.00 | 7 | 2.00 | | | 12:18 pm | 7.50 | 7 | 3.00 | | |
| 9:26 am | 6.75 | 7 | 1.00 | | | 11:25 am | 6.50 | 1 | 4.00 | | |
| 9:26 am | 7.00 | 7 | 1.00 | | | 12:02 pm | 6.50 | 1 | 2.00 | | |
| 9:30 am | 6.50 | 7 | 10.00 | | | 12:12 pm | 6.50 | 1 | 2.00 | | |
| 9:35 am | 7.25 | 7 | 2.00 | | | 12:19 pm | 6.50 | 1 | 5.00 | | |
| 9:35 am | 7.00 | 7 | 5.00 | | | 1:59 pm | 6.00 | 1 | 5.00 | | |
| 9:35 am | 7.00 | 7 | 2.00 | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | T/T | 134.70 | | |

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30-DEC- 2021 TO 18-AUG- 2022)

| DATE | THUR 30-Dec-21 | THUR 06-Jan-22 | THUR 13-Jan-22 | THUR 20-Jan-22 | THUR 27-Jan-22 | THUR 03-Feb-22 | THUR 10-Feb-22 | THUR 24-Feb-22 | THUR 10-Mar-22 | THUR 04-Aug-22 | THUR 18-Aug-22 | TOTAL |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| REPO | 251.31 | - | - | - | - | - | - | - | - | - | - | 251.31 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | 120.00 | 40.05 | 45.33 | 17.00 | 103.50 | 19.20 | 20.00 | 10.00 | 5.60 | 33.00 | 26.60 | 440.28 |
| TOTALS | 371.31 | 40.05 | 45.33 | 17.00 | 103.50 | 19.20 | 20.00 | 10.00 | 5.60 | 33.00 | 26.60 | 691.59 |

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 18 AUGUST 2022: UGX 440 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 692 BN

(E) STOCK OF TREASURY SECURITIES

| LAST TBILLS ISSUE DATE: 08-DECEMBER-2021 | | | |
|--|----------------------|---------------------|---------------------|
| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
| 91 | 114.84 | 6.501 | 0.000 |
| 182 | 404.62 | 8.485 | -0.035 |
| 364 | 6,508.52 | 10.404 | -0.046 |
| 2YR | 2.22 | 11.000 | 1.000 |
| 3YR | - | 13.100 | 1.710 |
| 5YR | 1,119.91 | 13.000 | -0.410 |
| 10YR | 10,109.18 | 14.000 | 0.261 |
| 15YR | 8,486.42 | 15.500 | 1.410 |
| 20YR | 1,559.93 | 15.500 | -0.450 |

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 |
| BOU BILL | 25-Nov | 13.93 | 7.012 | | 28 |
| BOU BILL | 25-Nov | 16.82 | 7.149 | | 56 |
| BOU BILL | 25-Nov | 30.93 | 9.701 | | 252 |
| REPO | 26-Nov | 116.00 | 6.500 | | 6 |
| REPO | 29-Nov | 119.00 | 6.500 | | 2 |
| REPO | 02-Dec | 1,147.50 | 6.500 | | 7 |
| BOU BILL | 02-Dec | 89.52 | 6.998 | | 28 |
| BOU BILL | 02-Dec | 42.03 | 7.149 | | 56 |
| BOU BILL | 02-Dec | 9.83 | 7.452 | | 84 |
| REPO | 03-Dec | 131.00 | 6.500 | | 6 |
| REPO | 06-Dec | 416.50 | 6.500 | | 3 |
| BOU BILL | 09-Dec | 40.05 | 7.012 | | 28 |
| BOU BILL | 09-Dec | 19.20 | 7.149 | | 56 |
| BOU BILL | 09-Dec | 26.60 | 9.701 | | 252 |
| REPO | 09-Dec | 953.00 | 6.500 | | 7 |
| REPO | 10-Dec | 112.00 | 6.500 | | 6 |
| BOU BILL | 16-Dec | 5.51 | 7.016 | | 84 |
| BOU BILL | 16-Dec | 19.78 | 7.143 | | 56 |
| BOU BILL | 16-Dec | 45.08 | 6.998 | | 28 |
| REPO | 16-Dec | 423.00 | 6.500 | | 7 |
| REPO | 17-Dec | 160.00 | 6.500 | | 6 |
| REVREPO | 21-Dec | 192.00 | 6.500 | | 2 |
| REPO | 23-Dec | 251.00 | 6.500 | | 7 |

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 | |
| | 0.000% | | 0.000% | | 0.000% | | 10.000% | | 17.000% | | 16.000% | | 16.375% | | 16.250% | | 17.500% | |
| MATURITY DATE | 24-Mar-22 | | 23-Jun-22 | | 22-Dec-22 | | 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 | 6.60 | 6.50 | 8.60 | 8.50 | 10.50 | 10.40 | 10.90 | 10.80 | 12.90 | 12.80 | 14.10 | 14.00 | 14.90 | 14.80 | 15.20 | 15.10 | 15.65 | 15.55 |
| ABSA | 6.55 | 6.45 | 8.70 | 8.40 | 10.47 | 10.37 | 11.30 | 10.70 | 13.00 | 12.10 | 14.50 | 13.00 | 15.01 | 13.70 | 15.20 | 14.14 | 16.00 | 15.00 |
| CENTENARY | 6.50 | 6.40 | 8.50 | 8.40 | 10.45 | 10.35 | 10.90 | 10.80 | 12.60 | 12.50 | 13.40 | 13.30 | 14.00 | 13.90 | 14.80 | 14.70 | 15.40 | 15.30 |
| HFBU | 6.70 | 6.60 | 8.60 | 8.50 | 10.50 | 10.40 | 11.00 | 10.90 | 13.00 | 12.50 | 14.00 | 13.50 | 14.50 | 13.55 | 15.00 | 14.45 | 15.75 | 15.30 |
| STANCHART | 6.55 | 6.45 | 8.50 | 8.40 | 10.45 | 10.35 | 11.25 | 10.75 | 13.00 | 12.50 | 13.50 | 13.00 | 14.50 | 14.00 | 15.05 | 14.55 | 15.85 | 15.35 |
| STANBIC | 6.70 | 6.60 | 8.85 | 8.75 | 10.60 | 10.50 | 10.90 | 10.80 | 12.90 | 12.80 | 14.25 | 14.15 | 15.00 | 14.90 | 15.40 | 15.30 | 15.90 | 15.80 |
| UBAU | 6.70 | 6.60 | 8.85 | 8.75 | 10.60 | 10.50 | 10.90 | 10.80 | 12.90 | 12.80 | 13.50 | 13.40 | 13.60 | 13.50 | 15.00 | 14.90 | 15.40 | 15.30 |
| BARODA | 6.55 | 6.45 | 8.50 | 8.40 | 10.50 | 10.40 | 11.30 | 11.20 | 13.00 | 12.90 | 14.50 | 14.40 | 15.00 | 14.90 | 15.20 | 15.10 | 15.80 | 15.75 |

| | | | | | | | | | |
|----------------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Av. Bid | 6.61 | 8.64 | 10.51 | 11.06 | 12.91 | 13.97 | 14.56 | 15.11 | 15.72 |
| Av. Ask | 6.51 | 8.51 | 10.41 | 10.84 | 12.61 | 13.59 | 14.16 | 14.78 | 15.42 |
| Sec Mkt Yield | 6.556 | 8.575 | 10.459 | 10.950 | 12.763 | 13.781 | 14.360 | 14.943 | 15.569 |
| BestBid | 6.70 | 8.85 | 10.60 | 11.30 | 13.00 | 14.50 | 15.01 | 15.40 | 16.00 |
| BestAsk | 6.40 | 8.40 | 10.35 | 10.70 | 12.10 | 13.00 | 13.50 | 14.14 | 15.00 |