MONEY MARKET REPORT FOR THURSDAY, DECEMBER 8, 2022

# DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks one-day cummulative average:UGX 14.65Billion long**

| Liquidity forecast position ( Billions of Ugx) | 09 December 2022 | UGX (Bn) | Outturn for previous day | 08-Dec-22 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 14.65 | Opening Position | -288.00 |
| *Projected Injections | | 65.40 | Total Injections | 936.28 |
| *Projected Withdrawals | | -203.62 | Total Withdrawals | -633.63 |
| Expected Closing Excess Reserve position before Policy Action | | -123.57 | Closing position | 14.65 |

**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 10.00 % - EFFECTIVE 07TH NOVEMBER 2022

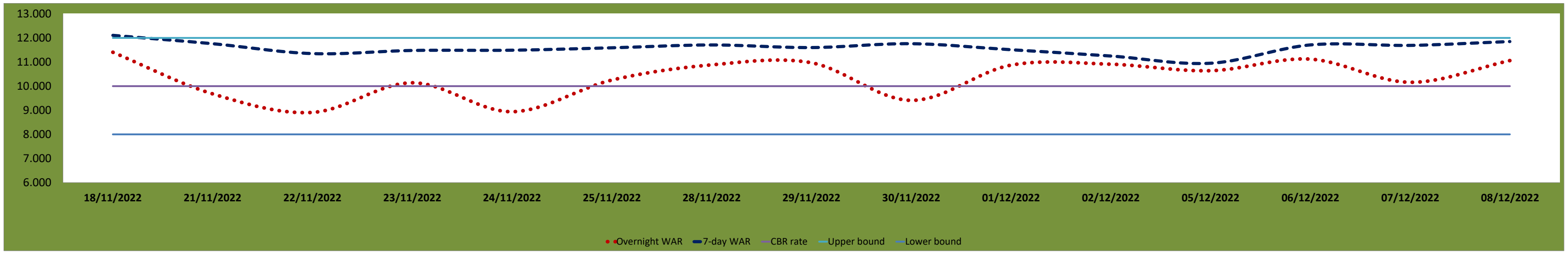
A. WEIGHTED AVERAGE INTERBANK RATES (%)

| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Wed | Thu |
|---|---|---|---|---|---|---|---|---|
| | 29/11/2022 | 30/11/2022 | 01/12/2022 | 02/12/2022 | 05/12/2022 | 06/12/2022 | 07/12/2022 | 08/12/2022 |
| 7-DAYS | 11.600 | 11.760 | 11.510 | 11.250 | 10.950 | 11.710 | 11.690 | 11.850 |
| O/N | 10.970 | 9.410 | 10.870 | 10.910 | 10.640 | 11.120 | 10.160 | 11.060 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 11:20 AM | 11.75 | 97 | 5.00 | | | 12:42 PM | 11.50 | 6 | 25.00 | | |
| 9:14 AM | 12.00 | 7 | 4.00 | | | 9:27 AM | 11.00 | 1 | 6.00 | | |
| 9:30 AM | 12.00 | 7 | 10.00 | | | 10:12 AM | 11.50 | 1 | 3.60 | | |
| 9:30 AM | 12.00 | 7 | 3.00 | | | 10:15 AM | 11.00 | 1 | 6.00 | | |
| 9:33 AM | 12.00 | 7 | 5.00 | | | 10:15 AM | 11.00 | 1 | 4.00 | | |
| 9:35 AM | 12.00 | 7 | 4.00 | | | 10:39 AM | 11.00 | 1 | 6.00 | | |
| 9:48 AM | 12.00 | 7 | 2.00 | | | 10:41 AM | 11.00 | 1 | 4.00 | | |
| 9:54 AM | 12.00 | 7 | 10.00 | | | 10:58 AM | 11.00 | 1 | 3.50 | | |
| 9:55 AM | 12.00 | 7 | 10.00 | | | 11:08 AM | 11.00 | 1 | 2.00 | | |
| 9:58 AM | 12.00 | 7 | 6.00 | | | 11:28 AM | 11.00 | 1 | 6.00 | | |
| 10:23 AM | 11.50 | 7 | 15.00 | | | 11:44 AM | 11.00 | 1 | 2.00 | | |
| 11:07 AM | 12.00 | 7 | 4.00 | | | 11:50 AM | 12.00 | 1 | 10.00 | | |
| 11:18 AM | 12.00 | 7 | 4.00 | | | 12:31 PM | 11.50 | 1 | 7.00 | | |
| 11:25 AM | 12.00 | 7 | 3.00 | | | 1:09 PM | 10.00 | 1 | 10.00 | | |
| 11:30 AM | 11.50 | 7 | 3.00 | | | 1:14 PM | 10.00 | 1 | 1.00 | | |
| 11:31 AM | 11.75 | 7 | 9.00 | | | 1:16 PM | 11.50 | 1 | 1.50 | | |
| 11:39 AM | 12.00 | 7 | 3.00 | | | 1:45 PM | 10.50 | 1 | 2.00 | | |
| 11:46 AM | 11.25 | 7 | 3.00 | | | 1:49 PM | 11.25 | 1 | 5.00 | | |
| 11:47 AM | 11.50 | 7 | 3.00 | | | 1:55 PM | 11.00 | 1 | 3.00 | | |
| | | | | | | | | T/T | 213.60 | | |

C. CBR AND THE 7- DAY WAR INTERBANK RATES




D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (09-DEC- 2022 TO 26-JANUARY- 2023)

| DATE | FRI | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|---|---|---|
| | 09-Dec-22 | 15-Dec-22 | 22-Dec-22 | 29-Dec-22 | 05-Jan-23 | 12-Jan-23 | 19-Jan-23 | 26-Jan-23 | |
| REPO | - | 200.38 | - | - | - | - | - | - | 200.38 |
| REV REPO | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | - | - | - | - | - | - | 12.57 | - | 12.57 |
| TOTALS | - | 200.38 | - | - | - | - | 12.57 | - | 212.95 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU up to 26 JANUARY 2023: UGX 13 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 213 BN*

(Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 07-DEC-2022 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 5,697.82 | 09/12/2022 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 25,495.35 | 09/12/2022 |
| TOTAL TBILL & TBOND STOCK- UGX | 31,193.17 | |

O/S=Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 109.31 | 11.461 | 0.160 |
| 182 | 435.28 | 12.300 | -0.700 |
| 364 | 5,153.23 | 14.502 | -0.801 |
| 2YR | 1,408.82 | 16.749 | 2.749 |
| 3YR | 235.40 | 15.250 | 1.250 |
| 5YR | 507.21 | 16.250 | 0.000 |
| 10YR | 9,592.80 | 17.500 | 1.500 |
| 15YR | 9,598.19 | 17.985 | 1.985 |
| 20YR | 4,152.93 | 17.000 | -1.500 |

*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 | 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 |
| REPO | 31-Aug | - 462.00 | 9.000 | | 1 |
| REPO | 01-Sep | - 210.00 | 9.000 | | 7 |
| REPO | 06-Sep | - 283.00 | 9.000 | | 2 |
| REPO | 15-Sep | - 45.00 | 9.000 | | 7 |
| REPO | 09-Nov | - 276.50 | 10.000 | | 1 |
| REPO | 23-Nov | - 511.50 | 10.000 | | 1 |
| REPO | 29-Nov | - 467.00 | 10.000 | | 2 |
| REPO | 01-Dec | - 320.00 | 10.000 | | 7 |
| REPO | 06-Dec | - 242.00 | 10.000 | | 2 |
| REPO | 08-Dec | - 200.00 | 10.000 | | 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% | | 14.000% | | 14.000% | | 14.125% | | 15.000% | | 16.000% | | 18.500% | |
| MATURITY DATE | 09-Mar-23 | | 08-Jun-23 | | 07-Dec-23 | | 08-Aug-24 | | 29-May-25 | | 13-Jan-28 | | 20-May-32 | | 14-May-37 | | 14-Aug-42 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 11.10 | 10.60 | 12.80 | 12.30 | 15.30 | 14.70 | 16.00 | 15.50 | 16.50 | 15.50 | 17.30 | 16.80 | 17.25 | 16.75 | 17.70 | 17.20 | 18.00 | 16.75 |
| ABSA | 11.40 | 10.90 | 12.40 | 11.90 | 14.70 | 14.20 | 15.50 | 14.20 | 15.90 | 15.15 | 16.25 | 15.75 | 16.90 | 16.00 | 16.90 | 16.25 | 17.10 | 16.70 |
| CENTENARY | 10.90 | 10.50 | 12.50 | 12.00 | 15.20 | 14.70 | 15.40 | 15.00 | 15.75 | 15.25 | 16.20 | 15.80 | 16.50 | 16.00 | 16.80 | 16.20 | 16.95 | 16.55 |
| HFBU | 8.50 | 8.00 | 10.50 | 10.10 | 13.90 | 13.40 | 14.25 | 13.75 | 15.50 | 14.80 | 15.75 | 14.80 | 17.00 | 16.00 | 17.00 | 16.40 | 17.70 | 16.99 |
| STANCHART | 11.25 | 10.75 | 12.20 | 11.70 | 14.75 | 14.25 | 15.50 | 15.00 | 15.75 | 15.25 | 16.25 | 15.75 | 16.65 | 16.15 | 16.85 | 16.35 | 17.00 | 16.50 |
| STANBIC | 11.10 | 10.90 | 12.10 | 11.90 | 14.70 | 14.50 | 15.50 | 15.30 | 16.00 | 15.80 | 16.30 | 16.10 | 16.60 | 16.40 | 17.10 | 16.90 | 17.10 | 16.90 |
| UBAU | 10.90 | 10.80 | 12.50 | 12.40 | 14.90 | 14.80 | 15.40 | 15.30 | 15.50 | 15.40 | 16.20 | 16.10 | 16.50 | 16.40 | 16.70 | 16.60 | 17.00 | 16.90 |
| BARODA | 11.00 | 10.90 | 12.00 | 11.90 | 15.00 | 14.90 | 15.25 | 15.15 | 15.85 | 15.75 | 16.20 | 16.10 | 16.45 | 16.35 | 16.67 | 16.57 | 16.80 | 16.70 |
| Av. Bid | 10.77 | | 12.13 | | 14.81 | | 15.35 | | 15.84 | | 16.31 | | 16.73 | | 16.97 | | 17.21 | |
| Av. Ask | 10.42 | | 11.78 | | 14.43 | | 14.90 | | 15.36 | | 15.90 | | 16.26 | | 16.56 | | 16.75 | |
| **Sec Mkt Yield** | **10.594** | | **11.950** | | **14.619** | | **15.125** | | **15.603** | | **16.103** | | **16.494** | | **16.762** | | **16.978** | |
| BestBid | 8.50 | | 10.50 | | 13.90 | | 14.25 | | 15.50 | | 15.75 | | 16.45 | | 16.67 | | 16.80 | |
| BestAsk | 10.90 | | 12.40 | | 14.90 | | 15.50 | | 15.80 | | 16.80 | | 16.75 | | 17.20 | | 16.99 | |