## MONEY MARKET REPORT FOR WEDNESDAY, JUNE 1, 2022

### DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks seven-day cummulative average:UGX 87.718BN Long**

| Liquidity forecast position ( Billions of Ugx) | Wednesday, 1 June 2022 | UGX (Bn) | Outturn for previous day | 31-May-22 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | -214.01 | Opening Position | -104.04 |
| *Projected Injections | | 1008.81 | Total Injections | 154.17 |
| *Projected Withdrawals | | -1265.33 | Total Withdrawals | -264.14 |
| Expected Closing Excess Reserve position before Policy Action | | -470.53 | Closing position | -214.01 |

**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 12TH APRIL 2022**

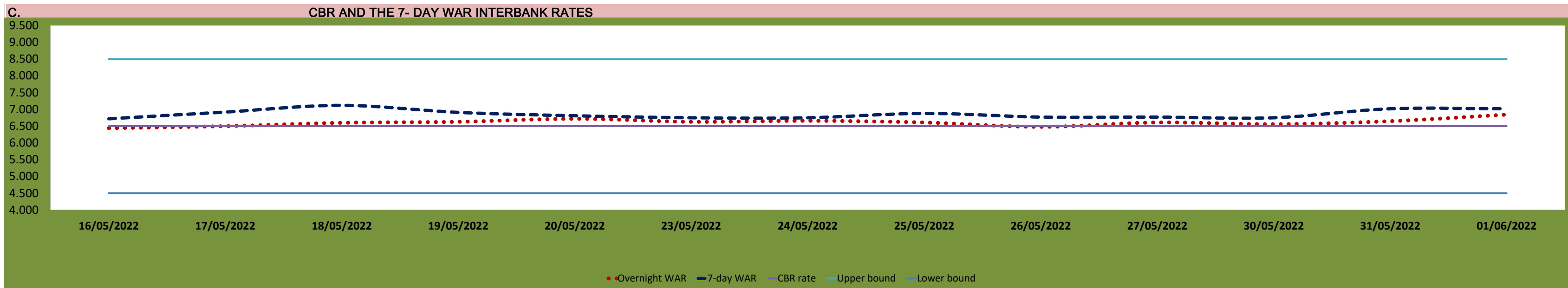
**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

| TENOR | Wed | Thu | Fri | Mon | Tue | Wed | Thu | Wed |
|---|---|---|---|---|---|---|---|---|
| | 18/05/2022 | 19/05/2022 | 20/05/2022 | 23/05/2022 | 24/05/2022 | 25/05/2022 | 26/05/2022 | 01/06/2022 |
| 7-DAYS | 6.750 | 6.750 | 6.880 | 6.770 | *6.770 | 6.750 | 7.018 | 7.018* |
| 2-DAYS | - | - | - | - | - | - | 6.970 | - |
| O/N | 6.630 | 6.660 | 6.610 | 6.480 | 6.610 | 6.558 | 6.648 | 6.844 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE ( %) | TENOR | AMT (BN) | FROM | TO |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:29 am | 6.50 | 1 | 2.00 | | | 12:38 pm | 6.50 | 1 | 5.00 | | |
| 10:41 am | 6.50 | 1 | 1.00 | | | 2:29 pm | 8.00 | 1 | 5.00 | | |
| 10:42 am | 6.50 | 1 | 6.00 | | | 2:38 pm | 7.00 | 1 | 5.00 | | |
| 11:16 am | 6.50 | 1 | 5.00 | | | 2:40 pm | 7.50 | 1 | 5.00 | | |
| 11:47 am | 7.00 | 1 | 1.50 | | | 2:48 pm | 6.75 | 1 | 1.00 | | |
| 12:32 pm | 6.50 | 1 | 5.00 | | | 3:44 pm | 6.50 | 1 | 5.00 | | |
| | | | | | | | | T/T | 46.50 | | |

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




## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (02-JUNE- 2022 TO 19-JANUARY- 2023)

| DATE | THUR 02-Jun-22 | THUR 09-Jun-22 | THUR 16-Jun-22 | THUR 23-Jun-22 | THUR 30-Jun-22 | THUR 07-Jul-22 | THUR 14-Jul-22 | THUR 28-Jul-22 | THUR 04-Aug-22 | THUR 18-Aug-22 | THUR 10-Nov-22 | THUR 08-Dec-22 | THUR 19-Jan-23 | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| REPO | 639.69 | - | - | - | - | - | - | - | - | - | - | - | - | 639.69 |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL/DEPO A | 304.20 | 497.37 | - | 69.70 | 26.03 | 73.14 | - | 41.06 | 33.00 | 26.60 | 15.00 | 22.13 | 12.57 | 1,120.80 |
| TOTALS | 943.89 | 497.37 | - | 69.70 | 26.03 | 73.14 | - | 41.06 | 33.00 | 26.60 | 15.00 | 22.13 | 12.57 | 1,760.49 |

*Total O/S Deposit Auction & BOU Bill balances held by BOU up to 19 JANUARY 2023: UGX 1,121 BN*

*Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,760 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 25-MAY-2022 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Bns-UGX) | 5,765.18 | 08/06/2022 |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX) | 23,894.63 | 08/06/2022 |
| TOTAL TBILL & TBOND STOCK- UGX | 29,659.81 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 97.84 | 6.501 | -0.100 |
| 182 | 349.80 | 7.989 | -0.011 |
| 364 | 5,317.54 | 9.000 | 0.000 |
| 2YR | 755.00 | 9.900 | -0.590 |
| 3YR | - | 12.090 | -1.010 |
| 5YR | 963.61 | 14.390 | 1.390 |
| 10YR | 10,838.58 | 13.750 | 0.250 |
| 15YR | 9,302.55 | 14.390 | -1.510 |
| 20YR | 2,034.90 | 15.900 | 0.400 |

*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)

| Column1 | Column2 | Column3 | Column4 | Column5 | Column6 |
|---|---|---|---|---|---|
| BOU BILL | 05-May | - 292.63 | 6.998 | | 28 |
| BOU BILL | 05-May | - 25.75 | 7.103 | | 56 |
| BOU BILL | 05-May | - 40.38 | 7.348 | | 84 |
| REPO | 06-May | - 234.00 | 6.500 | | 6 |
| REPO | 09-May | - 354.00 | 6.500 | | 3 |
| REPO | 10-May | - 280.00 | 6.500 | | 1 |
| REPO | 12-May | - 494.00 | 6.500 | | 7 |
| BOU BILL | 12-May | - 280.32 | 6.998 | | 28 |
| BOU BILL | 12-May | - 24.82 | 7.109 | | 56 |
| BOU BILL | 12-May | - 11.87 | 8.500 | | 252 |
| REPO | 13-May | - 72.00 | 6.500 | | 6 |
| REPO | 17-May | - 3.00 | 6.500 | | 2 |
| REPO | 19-May | - 40.00 | 6.500 | | 7 |
| REPO | 20-May | - 40.00 | 6.500 | | 3 |
| REPO | 23-May | - 29.00 | 6.500 | | 3 |
| REPO | 24-May | - 146.00 | 6.500 | | 2 |
| REPO | 25-May | - 178.50 | 6.500 | | 1 |
| REPO | 26-May | - 399.00 | 6.500 | | 7 |
| REPO | 27-May | - 147.00 | 6.500 | | 6 |
| REPO | 30-May | - 95.00 | 6.500 | | 1 |
| REPO | 31-May | - 93.00 | 6.500 | | 2 |

*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% | | 10.000% | | 17.000% | | 16.000% | | 16.375% | | 16.250% | | 17.500% | |
| MATURITY DATE | 25-Aug-22 | | 24-Nov-22 | | 25-May-23 | | 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 | 8.20 | 8.10 | 9.05 | 8.95 | 9.95 | 9.85 | 12.85 | 12.75 | 14.00 | 13.90 | 13.90 | 13.80 | 15.00 | 14.90 | 15.85 | 15.75 |
| ABSA | 6.85 | 6.35 | 8.50 | 8.00 | 9.30 | 8.80 | 10.50 | 10.00 | 13.25 | 12.75 | 14.25 | 13.75 | 14.50 | 14.00 | 15.30 | 14.80 | 16.00 | 15.50 |
| CENTENARY | 6.60 | 6.50 | 8.10 | 8.00 | 9.10 | 8.90 | 10.20 | 9.80 | 12.80 | 12.50 | 13.70 | 13.30 | 13.90 | 13.55 | 14.85 | 14.45 | 15.85 | 15.50 |
| HFBU | 6.50 | 6.40 | 8.10 | 8.00 | 9.10 | 8.99 | 10.30 | 10.00 | 13.25 | 12.75 | 14.25 | 13.75 | 14.50 | 13.95 | 15.35 | 14.85 | 16.00 | 15.50 |
| STANCHART | 6.85 | 6.35 | 8.50 | 8.00 | 9.50 | 9.00 | 11.00 | 10.50 | 13.50 | 14.50 | 15.00 | 14.50 | 16.35 | 15.85 | 16.50 | 15.00 | 17.00 | 15.50 |
| STANBIC | 6.70 | 6.60 | 8.40 | 8.30 | 9.10 | 9.00 | 10.20 | 10.10 | 13.00 | 12.90 | 14.10 | 14.00 | 14.40 | 14.30 | 15.05 | 14.95 | 15.90 | 15.80 |
| UBAU | 6.60 | 6.50 | 8.20 | 8.10 | 9.10 | 9.00 | 10.00 | 9.90 | 12.75 | 12.65 | 14.10 | 14.00 | 14.10 | 14.00 | 14.70 | 14.60 | 15.70 | 15.60 |
| BARODA | 6.65 | 6.55 | 8.10 | 8.00 | 9.10 | 9.00 | 9.95 | 9.85 | 12.80 | 12.70 | 13.85 | 13.75 | 13.95 | 13.85 | 14.85 | 14.75 | 15.70 | 15.60 |
| Av. Bid | 6.67 | | 8.26 | | 9.17 | | 10.26 | | 13.03 | | 14.16 | | 14.45 | | 15.20 | | 16.00 | |
| Av. Ask | 6.47 | | 8.06 | | 8.96 | | 10.00 | | 12.94 | | 13.87 | | 14.16 | | 14.79 | | 15.59 | |
| **Sec Mkt Yield** | **6.569** | | **8.163** | | **9.062** | | **10.131** | | **12.981** | | **14.013** | | **14.306** | | **14.994** | | **15.797** | |
| BestBid | 6.50 | | 8.10 | | 9.05 | | 9.95 | | 12.75 | | 13.70 | | 13.90 | | 14.70 | | 15.70 | |
| BestAsk | 6.60 | | 8.30 | | 9.00 | | 10.50 | | 14.50 | | 14.50 | | 15.85 | | 15.00 | | 15.80 | |