

MONEY MARKET REPORT FOR MONDAY, JUNE 27, 2022

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

| <b>Banks five-day cumulative average:UGX 870.616BN Long</b>   |                       |               |                          |                |
|---|-----------------------|---------------|--------------------------|----------------|
| Liquidity forecast position ( Billions of Ugx)                | Tuesday, 28 June 2022 | UGX (Bn)      | Outturn for previous day | 27-Jun-22      |
| Expected Opening Excess Reserve position                      |                       | <b>101.30</b> | Opening Position         | <b>1126.43</b> |
| *Projected Injections   |                       | 170.27        | Total Injections         | 3.46           |
| *Projected Withdrawals  |                       | -113.39       | Total Withdrawals        | -1028.59       |
| Expected Closing Excess Reserve position before Policy Action |                       | <b>158.19</b> | Closing position         | <b>101.30</b>  |

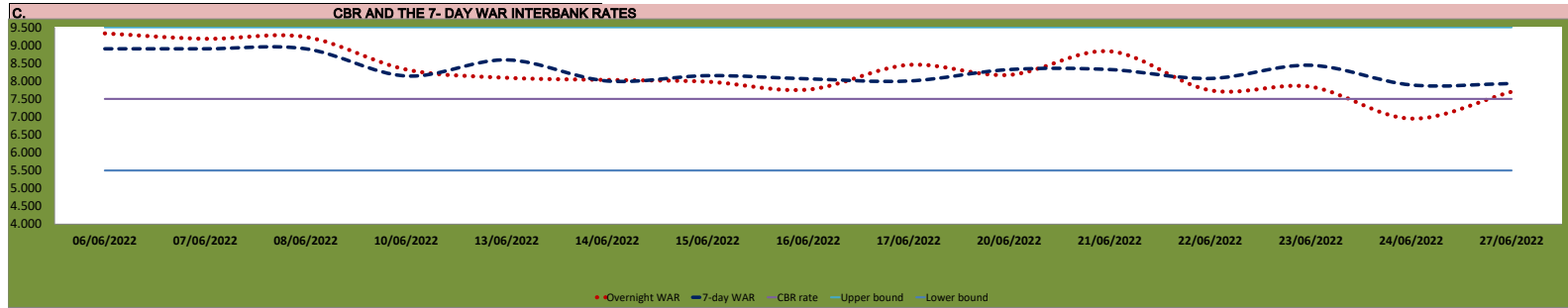
*\*The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.*

**CURRENT CBR 7.50 % - EFFECTIVE 02ND JUNE 2022**

| A. WEIGHTED AVERAGE INTERBANK RATES (%) |            |            |            |            |            |            |            |            |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| TENOR                                   | Thu        | Fri        | Mon        | Tue        | Wed        | Thu        | Fri        | Mon        |
|   | 16/06/2022 | 17/06/2022 | 20/06/2022 | 21/06/2022 | 22/06/2022 | 23/06/2022 | 24/06/2022 | 27/06/2022 |
| <b>7-DAYS</b>                           | 8.060      | 8.000      | 8.320      | *8.320     | 8.070      | 8.440      | 7.890      | 7.930      |
| <b>O/N</b>                              | 7.760      | 8.450      | 8.170      | 8.830      | 7.740      | 7.840      | 6.950      | 7.700      |

**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  | <b>8.50</b> | <b>7</b> | 7.00    |      |    | 10:18 am | <b>7.75</b> | <b>1</b>   | 10.00         |      |    |
| 9:49 am  | <b>7.75</b> | <b>7</b> | 10.00   |      |    | 10:20 am | <b>7.75</b> | <b>1</b>   | 5.00          |      |    |
| 9:49 am  | <b>7.75</b> | <b>7</b> | 20.00   |      |    | 10:39 am | <b>7.50</b> | <b>1</b>   | 2.00          |      |    |
| 10:47 am | <b>7.75</b> | <b>7</b> | 10.00   |      |    | 11:07 am | <b>7.75</b> | <b>1</b>   | 5.00          |      |    |
| 11:09 am | <b>8.50</b> | <b>7</b> | 10.00   |      |    | 11:39 am | <b>7.50</b> | <b>1</b>   | 5.00          |      |    |
| 12:13 pm | <b>8.00</b> | <b>7</b> | 5.00    |      |    | 11:39 am | <b>7.50</b> | <b>1</b>   | 5.00          |      |    |
| 12:28 pm | <b>7.65</b> | <b>7</b> | 10.00   |      |    | 11:40 am | <b>7.50</b> | <b>1</b>   | 2.00          |      |    |
| 12:31 pm | <b>8.00</b> | <b>3</b> | 4.00    |      |    | 3:08 pm  | <b>8.00</b> | <b>1</b>   | 5.00          |      |    |
| 9:23 am  | <b>7.75</b> | <b>1</b> | 7.00    |      |    |          |             |            |               |      |    |
|          |             |          |         |      |    |          |             |            |               |      |    |
|          |             |          |         |      |    |          |             | <b>T/T</b> | <b>122.00</b> |      |    |



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30-JUN-2022 TO 19-JANUARY-2023)**

| DATE            | THUR 30-Jun-22 | THUR 07-Jul-22 | THUR 14-Jul-22 | THUR 21-Jul-22 | THUR 28-Jul-22 | THUR 04-Aug-22 | THUR 11-Aug-22 | THUR 18-Aug-22 | THUR 25-Aug-22 | THUR 01-Sep-22 | THUR 10-Nov-22 | THUR 08-Dec-22 | TOTAL 19-Jan-23 | TOTAL           |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|
| REPO            | 926.09         | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -               | 926.09          |
| REV REPO        | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -               | -               |
| BOU BILL/DEPO A | 26.03          | 148.64         | -              | -              | 41.06          | 66.00          | -              | 26.60          | -              | -              | 15.00          | 22.13          | 12.57           | 358.03          |
| <b>TOTALS</b>   | <b>952.12</b>  | <b>148.64</b>  | <b>-</b>       | <b>-</b>       | <b>41.06</b>   | <b>66.00</b>   | <b>-</b>       | <b>26.60</b>   | <b>-</b>       | <b>-</b>       | <b>15.00</b>   | <b>22.13</b>   | <b>12.57</b>    | <b>1,284.12</b> |

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 19 JANUARY 2023: UGX 428 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,354 BN

**(Ei) STOCK OF TREASURY SECURITIES**

| LAST TBILLS ISSUE DATE: 22-JUNE-2022   |                      |                     |                     |
|--|----------------------|---------------------|---------------------|
| ON-THE-RUN O/S T-BILL STOCKS (Bns-UGX) | 5,045.79             | 28/06/2022          |                     |
| ON-THE-RUN O/S T-BONDSTOCKS (Bns-UGX)  | 24,703.57            | 28/06/2022          |                     |
| TOTAL TBILL & TBOND STOCK- UGX         | 29,749.36            |                     |                     |
| MATURITY                               | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
| 91                                     | 89.21                | 8.002               | 0.050               |
| 182                                    | 342.65               | 8.805               | -0.195              |
| 364                                    | 4,613.93             | 10.999              | 0.999               |
| 2YR                                    | 1,078.68             | 9.900               | -0.590              |
| 3YR                                    | 92.41                | 12.090              | -1.010              |
| 5YR                                    | 963.61               | 14.500              | 0.110               |
| 10YR                                   | 9,941.74             | 13.750              | 0.250               |
| 15YR                                   | 9,430.68             | 14.390              | -1.510              |
| 20YR                                   | 3,196.45             | 17.008              | 1.108               |

\*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 |  |    |
| 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  |
| REPO                                   | 02-Jun     | 123.00 | 7.500 |       |       |  | 8  |
| REPO                                   | 08-Jun     | 20.00  | 7.500 |       |       |  | 1  |
| REPO                                   | 10-Jun     | 215.00 | 7.500 |       |       |  | 6  |
| BOU BILL                               | 10-Jun     | 14.91  | 8.297 |       |       |  | 27 |
| BOU BILL                               | 10-Jun     | 7.90   | 7.500 |       |       |  | 55 |
| REPO                                   | 13-Jun     | 371.00 | 7.500 |       |       |  | 3  |
| BOU BILL                               | 13-Jun     | 561.05 | 7.996 |       |       |  | 24 |
| BOU BILL                               | 13-Jun     | 24.70  | 8.511 |       |       |  | 52 |
| REPO                                   | 14-Jun     | 3.00   | 7.500 |       |       |  | 2  |
| REPO                                   | 15-Jun     | 156.00 | 7.500 |       |       |  | 1  |
| REPO                                   | 16-Jun     | 133.00 | 7.500 |       |       |  | 7  |
| REPO                                   | 17-Jun     | 203.00 | 7.500 |       |       |  | 3  |
| REPO                                   | 20-Jun     | 150.00 | 7.500 |       |       |  | 3  |
| REPO                                   | 22-Jun     | 310.50 | 7.500 |       |       |  | 1  |
| REPO                                   | 23-Jun     | 18.00  | 7.500 |       |       |  | 7  |
| REPO                                   | 27-Jun     | 907.50 | 7.500 |       |       |  | 3  |

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      |       |
| COUPON  | 0.000%       |      | 0.000%       |      | 0.000%        |       | 10.000%       |       | 17.000%       |       | 16.000%       |       | 16.375%       |       | 16.250%       |       | 17.500%       |       |
| MATURITY DATE   | 22-Sep-22    |      | 22-Dec-22    |      | 22-Jun-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  | 7.00         | 6.90 | 9.00         | 8.90 | 10.00         | 9.90  | 14.00         | 13.90 | 14.50         | 14.40 | 15.05         | 14.95 | 15.60         | 15.50 | 16.25         | 16.15 | 17.20         | 17.10 |
| ABSA  | 8.45         | 7.95 | 9.35         | 8.85 | 11.45         | 10.95 | 13.25         | 12.75 | 14.05         | 13.55 | 15.25         | 14.75 | 15.30         | 14.80 | 16.05         | 15.55 | 17.45         | 16.95 |
| CENTENARY   | 8.00         | 7.70 | 9.00         | 8.70 | 11.10         | 10.80 | 12.80         | 12.30 | 14.30         | 13.90 | 14.70         | 14.20 | 15.00         | 14.50 | 16.00         | 15.50 | 17.40         | 16.90 |
| HFBU  | 7.50         | 7.00 | 9.00         | 8.50 | 11.00         | 10.00 | 13.00         | 12.00 | 14.00         | 13.00 | 15.25         | 14.45 | 15.00         | 14.00 | 16.00         | 15.00 | 17.30         | 16.75 |
| STANCHART   | 8.45         | 7.95 | 9.25         | 8.75 | 11.25         | 10.75 | 13.15         | 12.65 | 14.05         | 13.55 | 15.25         | 14.75 | 15.25         | 14.75 | 16.05         | 15.55 | 17.45         | 16.95 |
| STANBIC   | 8.00         | 7.90 | 9.20         | 9.05 | 10.10         | 9.95  | 13.65         | 13.45 | 14.00         | 13.80 | 14.60         | 14.40 | 15.00         | 14.80 | 16.10         | 15.90 | 17.20         | 17.00 |
| UBAU  | 8.10         | 8.00 | 8.90         | 8.80 | 11.00         | 10.90 | 12.55         | 12.45 | 13.55         | 13.45 | 14.55         | 14.45 | 15.55         | 15.45 | 15.75         | 15.65 | 17.10         | 17.00 |
| BARODA  | 8.05         | 7.95 | 9.25         | 9.15 | 10.90         | 10.80 | 13.00         | 12.90 | 14.18         | 14.08 | 14.80         | 14.70 | 15.00         | 14.90 | 15.90         | 15.80 | 17.00         | 16.90 |
| Av. Bid   | 7.94         |      | 9.12         |      | 10.85         |       | 13.18         |       | 14.08         |       | 14.93         |       | 15.21         |       | 16.01         |       | 17.26         |       |
| Av. Ask   | 7.67         |      | 8.84         |      | 10.51         |       | 12.80         |       | 13.72         |       | 14.58         |       | 14.84         |       | 15.64         |       | 16.94         |       |
| <b>Sec Mkt Yield</b>  | <b>7.806</b> |      | <b>8.978</b> |      | <b>10.678</b> |       | <b>12.988</b> |       | <b>13.898</b> |       | <b>14.756</b> |       | <b>15.025</b> |       | <b>15.825</b> |       | <b>17.103</b> |       |
| BestBid   | 7.00         |      | 8.90         |      | 10.00         |       | 12.55         |       | 13.55         |       | 14.55         |       | 15.00         |       | 15.75         |       | 17.00         |       |
| BestAsk   | 8.00         |      | 9.15         |      | 10.95         |       | 13.90         |       | 14.40         |       | 14.95         |       | 15.50         |       | 16.15         |       | 17.10         |       |