

**MONEY MARKET REPORT FOR MONDAY, MARCH 14, 2022 (FOR INTERNAL USE ONLY)**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

| Banks 12-day cumulative average:UGX 214.866BN Long            |                        |          |                          |
|---|------------------------|----------|--------------------------|
| Liquidity forecast position ( Billions of Ugx)                | Tuesday, 15 March 2022 | UGX (Bn) | Outturn for previous day |
| Expected Opening Excess Reserve position                      |                        | 22.38    | Opening Position         |
| *Projected Injections   |                        | 150.79   | Total Injections         |
| *Projected Withdrawals  |                        | -128.90  | Total Withdrawals        |
| Expected Closing Excess Reserve position before Policy Action |                        | 44.27    | Closing position         |
|   |                        |          | 14-Mar-22                |

*\*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 14TH FEBRAURY 2021**

| A. WEIGHTED AVERAGE INTERBANK RATES (%) |            |            |            |            |            |            |            |            |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| TENOR                                   | Mon        | Tue        | Wed        | Thu        | Fri        | Mon        | Fri        | Mon        |
|   | 28/02/2022 | 01/03/2022 | 02/03/2022 | 03/03/2022 | 04/03/2022 | 07/03/2022 | 11/03/2022 | 14/03/2022 |
| 7-DAYS                                  | 6.610      | *6.610     | 6.720      | *6.720     | 6.670      | 6.730      | 6.700      | 6.760      |
| O/N                                     | 6.510      | 6.500      | 6.500      | *6.500     | 6.420      | 6.500      | 6.300      | 6.400      |

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

| TIME     | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME     | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|-------|----------|------|----|
| 9:48 am  | 6.75    | 7     | 1.00    |      |    | 9:45 am  | 6.50     | 1     | 4.00     |      |    |
| 9:52 am  | 6.75    | 7     | 9.00    |      |    | 10:25 am | 6.50     | 1     | 2.00     |      |    |
| 10:06 am | 6.75    | 7     | 5.00    |      |    | 11:00 am | 6.50     | 1     | 2.00     |      |    |
| 11:00 am | 6.80    | 7     | 4.00    |      |    | 12:25 pm | 6.00     | 1     | 5.00     |      |    |
| 1:06 pm  | 6.75    | 7     | 5.00    |      |    | 1:50 pm  | 6.50     | 1     | 1.00     |      |    |
| 1:30 pm  | 6.60    | 3     | 20.00   |      |    | 2:58 pm  | 6.50     | 1     | 10.00    |      |    |
|          |         |       |         |      |    |          |          | T/T   | 68.00    |      |    |



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (17-MARCH- 2022 TO 10-NOVEMBER- 2022)**

| DATE            | THUR<br>17-Mar-22 | THUR<br>24-Mar-22 | THUR<br>31-Mar-22 | THUR<br>07-Apr-22 | THUR<br>14-Apr-22 | THUR<br>28-Apr-22 | THUR<br>05-May-22 | THUR<br>12-May-22 | THUR<br>02-Jun-22 | THUR<br>04-Aug-22 | THUR<br>18-Aug-22 | THUR<br>10-Nov-22 | TOTAL           |
|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|
| REPO            | 555.10            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 555.10          |
| REV REPO        | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -               |
| BOU BILL/DEPO A | 27.00             | -                 | 205.09            | 51.20             | 240.07            | 52.02             | 537.46            | 10.09             | 10.00             | 33.00             | 26.60             | 15.00             | 1,207.52        |
| <b>TOTALS</b>   | <b>582.10</b>     | <b>-</b>          | <b>205.09</b>     | <b>51.20</b>      | <b>240.07</b>     | <b>52.02</b>      | <b>537.46</b>     | <b>10.09</b>      | <b>10.00</b>      | <b>33.00</b>      | <b>26.60</b>      | <b>15.00</b>      | <b>1,762.62</b> |

Total O/S Deposit Auction & BOU Bill balances held by BOU up to 10 November 2022: UGX 1,208 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 1,763 BN

**(Ei) STOCK OF TREASURY SECURITIES**

| LAST TBILLS ISSUE DATE: 03-MARCH-2022  |           |            |  | (Eii) MONETARY POLICY MARKET OPERATIONS<br>(VERTICAL REPOS, REV-REPOS & BOU BILL) |            |        |       |       |       |  |
|--|-----------|------------|--|---|------------|--------|-------|-------|-------|--|
| ON-THE-RUN O/S T-BILL STOCKS (Bns-UGX) | 6,014.64  | 15/03/2022 |  | OMO   | ISSUE DATE | AMOUNT | WAR   | RANGE | TENOR |  |
| On-the-run O/S T-BONDSTOCKS(Bns-UGX)   | 23,010.08 | 15/03/2022 |  | REPO  | 11-Feb     | 133.00 | 6.500 |       | 6     |  |
| TOTAL TBILL & TBOND STOCK- UGX         | 29,024.72 |            |  | REPO  | 15-Feb     | 303.00 | 6.500 |       | 2     |  |
|  |           |            |  | BOU BILL  | 17-Feb     | 2.98   | 6.906 |       | 28    |  |
|  |           |            |  | BOU BILL  | 17-Feb     | 207.78 | 7.176 |       | 56    |  |
|  |           |            |  | BOU BILL  | 17-Feb     | 9.92   | 7.353 |       | 84    |  |
|  |           |            |  | REPO  | 17-Feb     | 404.00 | 6.500 |       | 7     |  |
|  |           |            |  | REPO  | 28-Feb     | 431.50 | 6.500 |       | 3     |  |
|  |           |            |  | REPO  | 01-Mar     | 258.50 | 6.500 |       | 2     |  |
|  |           |            |  | BOU BILL  | 03-Mar     | 169.09 | 6.998 |       | 28    |  |
|  |           |            |  | BOU BILL  | 03-Mar     | 2.00   | 7.169 |       | 56    |  |
|  |           |            |  | BOU BILL  | 03-Mar     | 14.11  | 9.099 |       | 252   |  |
|  |           |            |  | REPO  | 03-Mar     | 394.00 | 6.500 |       | 7     |  |
|  |           |            |  | REPO  | 04-Mar     | 76.00  | 6.500 |       | 6     |  |
|  |           |            |  | REPO  | 07-Mar     | 264.00 | 6.500 |       | 3     |  |
|  |           |            |  | BOU BILL  | 10-Mar     | 21.09  | 6.906 |       | 28    |  |
|  |           |            |  | BOU BILL  | 10-Mar     | 326.83 | 7.149 |       | 56    |  |
|  |           |            |  | BOU BILL  | 10-Mar     | 9.83   | 7.357 |       | 84    |  |
|  |           |            |  | REPO  | 10-Mar     | 287.50 | 6.500 |       | 7     |  |
|  |           |            |  | REPO  | 11-Mar     | 180.00 | 6.500 |       | 6     |  |
|  |           |            |  | REPO  | 14-Mar     | 87.00  | 6.500 |       | 3     |  |

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

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   | 05-May-22    |      | 04-Aug-22    |      | 02-Feb-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  | 6.65         | 6.55 | 8.65         | 8.55 | 9.80         | 9.70 | 10.60         | 10.50 | 12.30         | 12.20 | 13.45         | 13.35 | 13.65         | 13.55 | 14.40         | 14.30 | 15.40         | 15.30 |  |
| ABSA  | 6.70         | 6.40 | 9.00         | 8.50 | 10.05        | 9.95 | 10.60         | 10.50 | 12.70         | 12.50 | 13.85         | 13.65 | 14.10         | 13.65 | 15.05         | 14.45 | 15.70         | 15.50 |  |
| CENTENARY   | 6.60         | 6.50 | 8.80         | 8.70 | 9.90         | 9.80 | 10.70         | 10.60 | 12.50         | 12.40 | 13.60         | 13.50 | 13.90         | 13.80 | 14.50         | 14.40 | 15.50         | 15.40 |  |
| HFBU  | 6.50         | 6.40 | 8.80         | 8.50 | 10.00        | 9.90 | 10.60         | 10.50 | 12.70         | 12.40 | 13.75         | 13.60 | 14.00         | 13.50 | 15.00         | 14.50 | 15.70         | 15.55 |  |
| STANCHART   | 6.70         | 6.40 | 9.00         | 8.50 | 10.03        | 9.93 | 10.60         | 10.50 | 12.60         | 12.50 | 13.75         | 13.65 | 14.10         | 13.65 | 15.00         | 14.50 | 15.70         | 15.60 |  |
| STANBIC   | 6.50         | 6.40 | 8.55         | 8.45 | 9.90         | 9.80 | 10.50         | 10.40 | 12.15         | 12.05 | 13.35         | 13.25 | 13.50         | 13.40 | 14.15         | 14.05 | 15.00         | 14.90 |  |
| UBAU  | 6.60         | 6.50 | 9.00         | 8.90 | 10.00        | 9.90 | 10.60         | 10.50 | 12.70         | 12.60 | 13.85         | 13.75 | 14.00         | 13.90 | 15.00         | 14.90 | 15.65         | 15.50 |  |
| BARODA  | 6.65         | 6.55 | 8.85         | 8.75 | 9.90         | 9.80 | 10.75         | 10.65 | 12.65         | 12.55 | 13.55         | 13.45 | 13.90         | 13.80 | 14.80         | 14.70 | 15.60         | 15.50 |  |
| Av. Bid   | 6.61         |      | 8.83         |      | 9.95         |      | 10.62         |       | 12.54         |       | 13.64         |       | 13.89         |       | 14.74         |       | 15.53         |       |  |
| Av. Ask   | 6.46         |      | 8.61         |      | 9.85         |      | 10.52         |       | 12.40         |       | 13.53         |       | 13.66         |       | 14.48         |       | 15.41         |       |  |
| <b>Sec Mkt Yield</b>  | <b>6.538</b> |      | <b>8.719</b> |      | <b>9.898</b> |      | <b>10.569</b> |       | <b>12.469</b> |       | <b>13.584</b> |       | <b>13.775</b> |       | <b>14.606</b> |       | <b>15.469</b> |       |  |
| BestBid   | 6.70         |      | 9.00         |      | 10.05        |      | 10.75         |       | 12.70         |       | 13.85         |       | 14.10         |       | 15.05         |       | 15.70         |       |  |
| BestAsk   | 6.40         |      | 8.45         |      | 9.70         |      | 10.40         |       | 12.05         |       | 13.25         |       | 13.40         |       | 14.05         |       | 14.90         |       |  |