

MONEY MARKET REPORT FOR FRIDAY, APRIL 12, 2024

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks hold a 4-day cumulative average position:UGX 446.03Billion long

| Liquidity forecast position (Billions of Ugx) | Monday, April 15, 2024 | UGX (Bn) | Outturn for previous day | 12-Apr-24 |
|---|------------------------|----------------|--------------------------|---------------|
| Expected Opening Excess Reserve position | | 414.07 | Opening Position | 541.90 |
| *Projected Injections | | 37.94 | Total Injections | 589.38 |
| *Projected Withdrawals | | -704.26 | Total Withdrawals | -717.20 |
| Expected Closing Excess Reserve position before Policy Action | | -252.25 | Closing position | 414.07 |

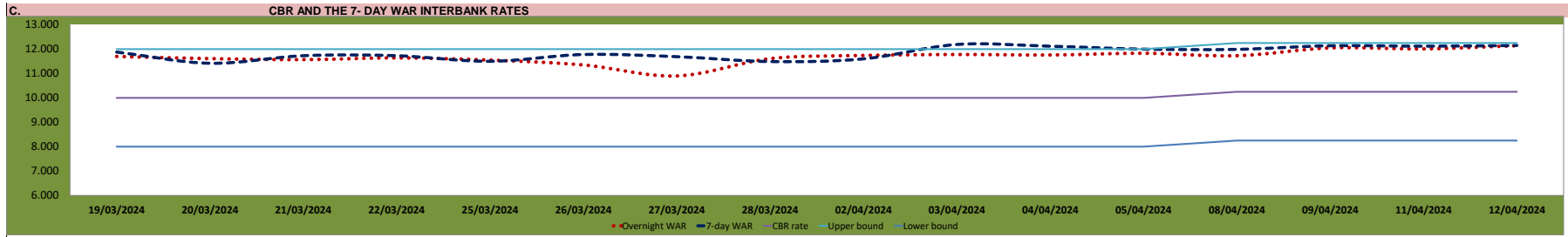
**The current day projections may deviate on account of changes in autonomous factors such as EFTs and taxes; other autonomous factors such as commercial bank cash deposits, withdrawals, and fees.*

CURRENT CBR 10.25 % - EFFECTIVE 08 APRIL 2024

| A. WEIGHTED AVERAGE INTERBANK RATES (%) | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| TENOR | Tue | Wed | Thu | Fri | Mon | Tue | Thu | Fri |
| | 02/04/2024 | 03/04/2024 | 04/04/2024 | 05/04/2024 | 08/04/2024 | 09/04/2024 | 11/04/2024 | 12/04/2024 |
| 7-DAYS | 11.600 | 12.190 | 12.120 | 12.000 | 11.990 | 12.140 | 12.120 | 12.150 |
| 4-DAYS | | | | | | | | 12.330 |
| O/N | 11.740 | 11.780 | 11.760 | 11.830 | 11.730 | 12.050 | 12.010 | 12.140 |

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

| TIME | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|------------|---------------|------|----|
| 9:18 AM | 12.00 | 7 | 10.00 | | | 9:27 AM | 12.00 | 3 | 6.00 | | |
| 10:15 AM | 12.25 | 7 | 5.00 | | | 9:39 AM | 12.00 | 3 | 5.00 | | |
| 10:43 AM | 12.25 | 7 | 10.00 | | | 9:46 AM | 12.25 | 3 | 10.00 | | |
| 10:15 AM | 12.50 | 6 | 10.00 | | | 10:31 AM | 12.50 | 3 | 30.00 | | |
| 10:26 AM | 12.20 | 6 | 10.00 | | | 10:31 AM | 12.15 | 3 | 20.00 | | |
| 11:17 AM | 12.00 | 6 | 10.00 | | | 10:36 AM | 12.00 | 3 | 10.00 | | |
| 9:42 AM | 12.50 | 4 | 10.00 | | | 10:41 AM | 12.00 | 3 | 10.00 | | |
| 9:42 AM | 12.50 | 4 | 10.00 | | | 10:50 AM | 12.00 | 3 | 10.00 | | |
| 11:10 AM | 12.00 | 4 | 10.00 | | | 10:50 AM | 12.00 | 3 | 10.00 | | |
| 9:12 AM | 12.15 | 3 | 20.00 | | | 10:57 AM | 12.00 | 3 | 10.00 | | |
| 9:16 AM | 12.25 | 3 | 5.00 | | | 11:16 AM | 12.00 | 3 | 10.00 | | |
| 9:17 AM | 12.25 | 3 | 3.00 | | | 11:55 AM | 12.00 | 3 | 10.00 | | |
| 9:19 AM | 12.25 | 3 | 5.00 | | | 11:58 AM | 12.00 | 3 | 5.00 | | |
| 9:24 AM | 12.25 | 3 | 10.00 | | | 12:48 PM | 12.00 | 3 | 2.00 | | |
| 9:25 AM | 12.00 | 3 | 5.00 | | | 2:13 PM | 12.50 | 3 | 18.50 | | |
| 9:25 AM | 12.00 | 3 | 10.00 | | | 2:57 PM | 11.50 | 3 | 5.00 | | |
| 9:26 AM | 12.00 | 3 | 10.00 | | | 2:57 PM | 12.00 | 3 | 5.00 | | |
| 9:27 AM | 12.00 | 3 | 6.00 | | | 3:06 PM | 12.00 | 3 | 9.00 | | |
| | | | | | | | | T/T | 344.50 | | |



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (11-APRIL- 2024 TO 22-AUG- 2024)

| DATE | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---------------|-----------|-----------|-----------|----------|----------|-----------|--------------|-----------|----------|-----------|-----------|--------------|
| | 11-Apr-24 | 18-Apr-24 | 25-Apr-24 | 2-May-24 | 9-May-24 | 16-May-24 | 23-May-24 | 30-May-24 | 6-Jun-24 | 13-Jun-24 | 20-Jun-24 | |
| REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| REV REPO | - | - | - | - | - | - | - | - | - | - | - | - |
| BOU BILL | - | - | - | - | - | - | 30.00 | - | - | - | - | 30.00 |
| TOTALS | - | - | - | - | - | - | 30.00 | - | - | - | - | 30.00 |

Total O/S BOU Bill balances held by BOU : UGX 30 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 30 BN

(Ei) STOCK OF TREASURY SECURITIES

| LAST TBILLS ISSUE DATE: 12-APRIL-2024 | | | |
|--|----------------------|---------------------|---------------------|
| On-the-run O/S T-BILL STOCKS (Bns-UGX) | 7,003.86 | 4/15/2024 | |
| On-the-run O/S T-BONDSTOCKS(Bns-UGX) | 33,978.58 | 4/15/2024 | |
| TOTAL TBILL & TBOND STOCK- UGX | 40,982.43 | | |
| <i>O/S-Outstanding</i> | | | |
| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
| 91 | 98.73 | 9.102 | -0.172 |
| 182 | 692.41 | 12.008 | 0.007 |
| 364 | 6,212.71 | 13.285 | 0.036 |
| 2YR | 1,640.45 | 13.200 | -0.800 |
| 3YR | 3,125.33 | 14.999 | 0.749 |
| 5YR | 507.21 | 14.600 | -0.300 |
| 10YR | 9,024.06 | 15.500 | -0.500 |
| 15YR | 12,828.41 | 16.300 | 0.000 |
| 20YR | 6,853.11 | 16.750 | 0.000 |

*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 & SF) | | | | | | | | |
|---|------------|-------------|--------|-------|-------|--|--|--|
| OMO/SF | ISSUE DATE | AMOUNT (BN) | WAR | RANGE | TENOR | | | |
| SLF | 13-Mar | 73.00 | 12.000 | | 1 | | | |
| SLF | 14-Mar | 242.00 | 12.000 | | 1 | | | |
| SLF | 15-Mar | 287.00 | 12.000 | | 3 | | | |
| SLF | 18-Mar | 159.00 | 12.000 | | 1 | | | |
| SLF | 19-Mar | 152.00 | 12.000 | | 1 | | | |
| SLF | 20-Mar | 152.00 | 12.000 | | 1 | | | |
| SLF | 21-Mar | 307.00 | 12.000 | | 1 | | | |
| SLF | 22-Mar | 294.00 | 12.000 | | 3 | | | |
| SLF | 25-Mar | 81.00 | 12.000 | | 1 | | | |
| SLF | 26-Mar | 80.00 | 12.000 | | 1 | | | |
| SLF | 27-Mar | 50.00 | 12.000 | | 1 | | | |
| SLF | 28-Mar | 396.00 | 12.000 | | 5 | | | |
| SLF | 2-Apr | 479.00 | 12.000 | | 1 | | | |
| SLF | 3-Apr | 458.00 | 12.000 | | 1 | | | |
| SLF | 4-Apr | 805.50 | 12.000 | | 1 | | | |
| SLF | 5-Apr | 990.00 | 12.000 | | 3 | | | |
| SLF | 8-Apr | 533.50 | 12.250 | | 1 | | | |
| SLF | 9-Apr | 512.50 | 12.250 | | 2 | | | |
| SLF | 11-Apr | 462.00 | 12.250 | | 1 | | | |
| SLF | 12-Apr | 582.00 | 12.250 | | 3 | | | |

WAR:Weighted Average Rate

SF:Standing Facilities

| 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% | | 14.000% | | 13.500% | | 14.125% | | 14.375% | | 16.000% | | 15.000% | |
| MATURITY DATE | 11-Jul-24 | | 10-Oct-24 | | 10-Apr-25 | | 29-May-25 | | 9-Jul-26 | | 13-Jan-28 | | 3-Feb-33 | | 14-May-37 | | 18-Jun-43 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 9.15 | 9.00 | 12.00 | 11.85 | 13.40 | 13.15 | 13.75 | 13.00 | 14.90 | 14.20 | 15.00 | 14.20 | 15.80 | 15.35 | 16.40 | 15.90 | 16.70 | 16.25 |
| ABSA | 9.50 | 9.00 | 12.30 | 11.90 | 13.40 | 13.10 | 13.60 | 13.10 | 15.00 | 14.50 | 15.00 | 14.50 | 15.85 | 15.35 | 16.30 | 15.80 | 16.75 | 16.25 |
| CENTENARY | 9.50 | 9.00 | 12.00 | 11.60 | 13.40 | 13.10 | 13.65 | 13.15 | 14.90 | 14.50 | 15.00 | 14.50 | 15.80 | 15.30 | 16.20 | 15.75 | 16.65 | 16.15 |
| HFBU | 9.50 | 8.80 | 12.10 | 11.80 | 13.40 | 12.90 | 13.60 | 12.90 | 15.00 | 14.40 | 15.10 | 14.40 | 15.90 | 15.35 | 16.40 | 15.80 | 16.70 | 15.90 |
| STANCHART | 9.50 | 9.00 | 12.20 | 11.70 | 13.45 | 12.95 | 13.65 | 13.15 | 15.05 | 14.55 | 15.15 | 14.65 | 15.85 | 15.35 | 16.25 | 15.75 | 16.75 | 16.25 |
| STANBIC | 9.15 | 8.70 | 12.10 | 11.70 | 13.40 | 12.90 | 13.60 | 13.25 | 15.00 | 14.50 | 15.10 | 14.60 | 15.85 | 15.30 | 16.50 | 15.90 | 16.70 | 16.20 |
| CITI | 9.50 | 9.00 | 12.20 | 11.70 | 13.40 | 12.90 | 13.65 | 13.15 | 15.00 | 14.50 | 15.10 | 14.60 | 15.85 | 15.35 | 16.40 | 15.90 | 16.70 | 16.20 |
| EQUITY | 9.40 | 8.90 | 12.10 | 11.85 | 13.40 | 13.00 | 13.60 | 13.15 | 15.00 | 14.50 | 15.15 | 14.60 | 15.85 | 15.35 | 16.25 | 15.85 | 16.75 | 16.20 |
| Av. Bid | 9.40 | | 12.13 | | 13.41 | | 13.64 | | 14.98 | | 15.08 | | 15.84 | | 16.34 | | 16.71 | |
| Av. Ask | 8.93 | | 11.76 | | 13.00 | | 13.11 | | 14.46 | | 14.51 | | 15.34 | | 15.83 | | 16.18 | |
| Sec Mkt Yield | 9.163 | | 11.944 | | 13.203 | | 13.372 | | 14.719 | | 14.791 | | 15.591 | | 16.084 | | 16.444 | |
| BestBid | 9.15 | | 12.00 | | 13.40 | | 13.60 | | 14.90 | | 15.00 | | 15.80 | | 16.20 | | 16.65 | |
| BestAsk | 9.00 | | 11.90 | | 13.15 | | 13.25 | | 14.55 | | 14.65 | | 15.35 | | 15.90 | | 16.25 | |