

**MONEY MARKET REPORT FOR FRIDAY, MARCH 22, 2024**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

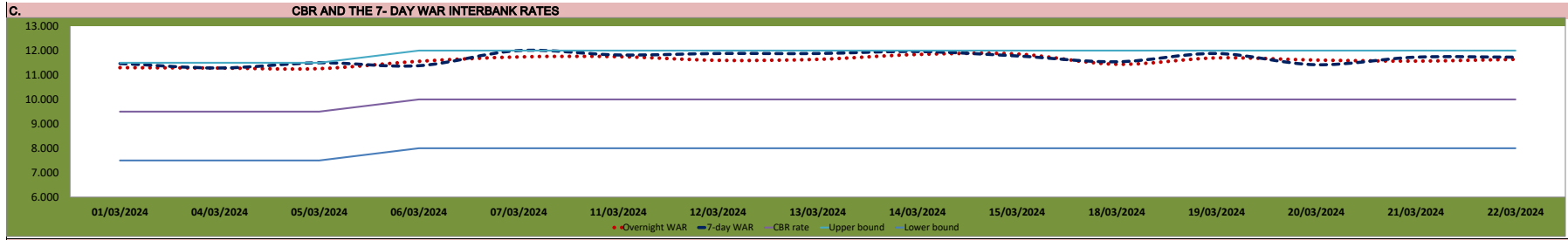
|  |                              |                 |                                 |                  |
|--|------------------------------|-----------------|---------------------------------|------------------|
| <b>Banks 11-day cumulative average:UGX 361.097Billion Long</b>   |                              |                 |                                 |                  |
| <b>Liquidity forecast position ( Billions of Ugx)</b>  | <b>Monday, 25 March 2024</b> | <b>UGX (Bn)</b> | <b>Outturn for previous day</b> | <b>24-Mar-24</b> |
| Expected Opening Excess Reserve position   |                              | -89.47          | Opening Position                | -127.59          |
| *Projected Injections  |                              | 67.94           | Total Injections                | 397.40           |
| *Projected Withdrawals   |                              | -344.89         | Total Withdrawals               | -359.28          |
| Expected Closing Excess Reserve position before Policy Action  |                              | -366.42         | Closing position                | -89.47           |
| <i>*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.</i> |                              |                 |                                 |                  |

**CURRENT CBR 10.00 % - EFFECTIVE 06 MARCH 2024**

|  |                   |                   |                   |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>A. WEIGHTED AVERAGE INTERBANK RATES (%)</b> |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>TENOR</b>                                   | <b>Wed</b>        | <b>Thu</b>        | <b>Fri</b>        | <b>Mon</b>        | <b>Tue</b>        | <b>Wed</b>        | <b>Thu</b>        | <b>Fri</b>        |
|  | <b>13/03/2024</b> | <b>14/03/2024</b> | <b>15/03/2024</b> | <b>18/03/2024</b> | <b>19/03/2024</b> | <b>20/03/2024</b> | <b>21/03/2024</b> | <b>22/03/2024</b> |
| <b>7-DAYS</b>                                  | 11.880            | 11.960            | 11.780            | 11.540            | 11.880            | 11.420            | 11.730            | 11.730            |
| <b>ON</b>                                      | 11.640            | 11.840            | 11.860            | 11.440            | 11.700            | 11.610            | 11.570            | 11.640            |

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

| TIME     | RATE(%) | TENOR | AMT(BN) | FROM | TO | TIME     | RATE (%) | TENOR | AMT (BN) | FROM | TO |
|----------|---------|-------|---------|------|----|----------|----------|-------|----------|------|----|
| 11:28 am | 11.00   | 6     | 4.50    |      |    | 10:40 am | 11.98    | 3     | 2.00     |      |    |
| 9:35 am  | 11.75   | 3     | 10.00   |      |    | 11:59 am | 12.00    | 3     | 5.00     |      |    |
| 9:43 am  | 11.50   | 3     | 10.00   |      |    | 12:31 pm | 11.85    | 3     | 2.00     |      |    |
| 9:45 am  | 11.75   | 3     | 5.00    |      |    | 2:30 pm  | 10.50    | 3     | 4.00     |      |    |
| 9:50 am  | 11.00   | 3     | 5.00    |      |    | 2:35 pm  | 11.75    | 3     | 5.00     |      |    |
| 9:51 am  | 11.75   | 3     | 10.00   |      |    | 2:38 pm  | 11.50    | 3     | 3.00     |      |    |
| 10:33 am | 12.00   | 3     | 10.00   |      |    | 2:41 pm  | 11.00    | 3     | 3.00     |      |    |
| 10:34 am | 12.00   | 3     | 5.00    |      |    | 2:55 pm  | 11.50    | 3     | 3.00     |      |    |
|          |         |       |         |      |    |          |          |       |          |      |    |
|          |         |       |         |      |    |          |          | T/T   | 86.50    |      |    |



**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (28-MARCH- 2024 TO 22-AUG- 2024)**

| DATE          | THUR 28-Mar-24 | THUR 04-Apr-24 | THUR 11-Apr-24 | THUR 18-Apr-24 | THUR 25-Apr-24 | THUR 02-May-24 | THUR 09-May-24 | THUR 23-May-24 | THUR 08-Aug-24 | THUR 15-Aug-24 | THUR 22-Aug-24 | TOTAL        |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|
| REPO          | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -            |
| REV REPO      | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -            |
| BOU BILL      | -              | -              | -              | -              | -              | -              | -              | 30.00          | -              | -              | -              | 30.00        |
| <b>TOTALS</b> | -              | -              | -              | -              | -              | -              | -              | <b>30.00</b>   | -              | -              | -              | <b>30.00</b> |

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

| (E) STOCK OF TREASURY SECURITIES          |                      |                     |                     | (EII) MONETARY POLICY MARKET OPERATIONS    |            |             |        |       |       |
|---|----------------------|---------------------|---------------------|--|------------|-------------|--------|-------|-------|
| LAST TBILLS ISSUE DATE: 13-MARCH-2024     |                      |                     |                     | (VERTICAL REPOS, REV-REPOS, BOU BILL & SF) |            |             |        |       |       |
| MATURITY                                  | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) | OMO/SF                                     | ISSUE DATE | AMOUNT (BN) | WAR    | RANGE | TENOR |
| On-the-run O/S T-BILL STOCKs (Bns-UGX)    | 8,817.03             |                     |                     | SLF  | 26-Feb     | 563.00      | 11.500 |       | 1     |
| On-the-run O/S T-BONDSTOCKs(Bns-UGX)      | 34,285.58            |                     |                     | SLF  | 27-Feb     | 570.00      | 11.500 |       | 1     |
| <b>TOTAL TBILL &amp; TBOND STOCK- UGX</b> | <b>41,102.61</b>     |                     |                     | SLF  | 28-Feb     | 590.00      | 11.500 |       | 1     |
| <b>91</b>                                 | 72.21                | <b>9.644</b>        | <b>0.642</b>        | SLF  | 29-Feb     | 396.00      | 11.500 |       | 1     |
| <b>182</b>                                | 885.38               | <b>12.001</b>       | <b>0.000</b>        | SLF  | 01-Mar     | 605.00      | 11.500 |       | 3     |
| <b>364</b>                                | 5,859.45             | <b>13.248</b>       | <b>-0.001</b>       | SLF  | 04-Mar     | 640.00      | 11.500 |       | 1     |
| <b>2YR</b>                                | 1,640.45             | <b>13.200</b>       | <b>-0.800</b>       | SLF  | 05-Mar     | 705.00      | 11.500 |       | 1     |
| <b>3YR</b>                                | 3,394.33             | <b>14.999</b>       | <b>0.749</b>        | SLF  | 06-Mar     | 630.00      | 12.000 |       | 1     |
| <b>5YR</b>                                | 507.21               | <b>14.800</b>       | <b>-0.300</b>       | SLF  | 07-Mar     | 650.00      | 12.000 |       | 4     |
| <b>10YR</b>                               | 9,144.06             | <b>15.500</b>       | <b>-0.500</b>       | SLF  | 11-Mar     | 346.00      | 12.000 |       | 1     |
| <b>15YR</b>                               | 12,806.41            | <b>16.300</b>       | <b>0.000</b>        | SLF  | 12-Mar     | 139.00      | 12.000 |       | 1     |
| <b>20YR</b>                               | 6,793.11             | <b>16.750</b>       | <b>0.000</b>        | 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     |

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

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   | 13-Jun-24 |      | 12-Sep-24 |       | 13-Mar-25 |       | 29-May-25 |       | 09-Jul-26 |       | 13-Jan-28 |       | 03-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  | 9.80      | 9.55 | 12.00     | 11.80 | 13.20     | 13.00 | 13.55     | 13.25 | 14.50     | 13.50 | 15.00     | 14.50 | 15.95     | 15.50 | 16.40     | 15.80 | 16.65     | 16.20 |
| ABSA  | 10.00     | 9.50 | 12.25     | 11.75 | 13.50     | 13.00 | 13.60     | 13.10 | 15.00     | 14.50 | 15.25     | 14.75 | 16.25     | 15.75 | 16.55     | 16.05 | 16.70     | 16.20 |
| CENTENARY   | 9.50      | 9.00 | 12.00     | 11.80 | 13.25     | 12.90 | 13.60     | 13.10 | 15.00     | 14.50 | 15.35     | 14.85 | 16.00     | 15.50 | 16.40     | 16.00 | 16.70     | 16.20 |
| HFBU  | 9.50      | 8.90 | 12.25     | 11.75 | 13.30     | 13.00 | 13.70     | 12.90 | 15.25     | 14.40 | 15.25     | 14.30 | 16.20     | 15.50 | 16.60     | 15.90 | 16.70     | 16.00 |
| STANCHART   | 9.90      | 9.40 | 12.15     | 11.65 | 13.40     | 12.90 | 13.65     | 13.15 | 15.25     | 14.75 | 15.25     | 14.75 | 16.00     | 15.50 | 16.50     | 16.00 | 17.00     | 16.50 |
| STANBIC   | 9.80      | 9.40 | 12.00     | 11.80 | 13.50     | 13.00 | 13.55     | 13.25 | 15.10     | 14.60 | 15.10     | 14.60 | 16.00     | 15.50 | 16.50     | 16.00 | 16.70     | 16.20 |
| CITI  | 10.00     | 9.50 | 12.25     | 11.75 | 13.35     | 12.85 | 13.65     | 13.15 | 15.10     | 14.60 | 15.20     | 14.70 | 16.10     | 15.50 | 16.45     | 15.95 | 16.75     | 16.20 |
| EQUITY  | 10.05     | 9.50 | 12.25     | 11.75 | 13.50     | 13.00 | 13.60     | 13.15 | 15.10     | 14.70 | 15.30     | 14.60 | 16.20     | 15.50 | 16.50     | 16.00 | 16.80     | 16.30 |
| Av. Bid   | 9.82      |      | 12.14     |       | 13.38     |       | 13.61     |       | 15.04     |       | 15.21     |       | 16.09     |       | 16.49     |       | 16.75     |       |
| Av. Ask   | 9.34      |      | 11.76     |       | 12.96     |       | 13.13     |       | 14.44     |       | 14.63     |       | 15.53     |       | 15.96     |       | 16.23     |       |
| Sec Mkt Yield   | 9.581     |      | 11.950    |       | 13.166    |       | 13.372    |       | 14.741    |       | 14.922    |       | 15.809    |       | 16.225    |       | 16.488    |       |
| BestBid   | 9.50      |      | 12.00     |       | 13.20     |       | 13.55     |       | 14.50     |       | 15.00     |       | 15.95     |       | 16.40     |       | 16.65     |       |
| BestAsk   | 9.55      |      | 11.80     |       | 13.00     |       | 13.25     |       | 14.75     |       | 14.85     |       | 15.75     |       | 16.05     |       | 16.50     |       |