MONEY MARKET REPORT FOR FRIDAY, JANUARY 23, 2026

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 12-day cummulative average position:UGX 272.285 Billion long.

Liquidity forecast position (Billions of Ugx)	Tuesday, January 27, 2026	UGX (Bn)	Outturn for previous day	26-Jan-26
Expected Opening Excess Reserve position		343.92	Opening Position	359.11
*Projected Injections		135.21	Total Injections	1087.00
*Projected Withdrawals		-1048.07	Total Withdrawals	-1102.19
Expected Closing Excess Reserve position before Policy Action		-568.93	Closing position	343.92

**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 9.75 % - EFFECTIVE 11 NOVEMBER 2025

A. WEIGHTED AVERAGE INTERBANK RATES (%)

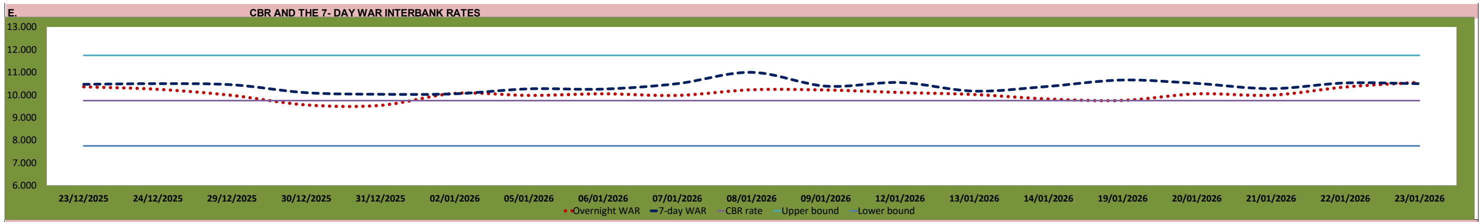
TENOR	Mon	Tue	Wed	Mon	Tue	Wed	Thu	Fri
	12/01/2026	13/01/2026	14/01/2026	19/01/2026	20/01/2026	21/01/2026	22/01/2026	23/01/2026
7-DAYS	10.550	10.170	10.380	10.660	10.510	10.280	10.530	10.500
O/N	10.110	10.020	9.820	9.760	10.050	9.990	10.350	10.560

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

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:23 AM	10.50	7	10.00			1:49 PM	10.50	4	12.00		
9:26 AM	10.25	4	10.00			1:51 PM	10.50	4	15.00		
9:28 AM	10.25	4	3.00			1:56 PM	10.50	4	12.00		
9:39 AM	10.75	4	25.00			1:58 PM	10.50	4	32.00		
9:40 AM	10.00	4	5.00			2:07 PM	11.00	4	25.00		
9:40 AM	10.00	4	5.00			2:21 PM	10.50	4	5.00		
9:40 AM	10.50	4	5.00			2:22 PM	10.50	4	5.00		
9:46 AM	10.00	4	5.00			2:23 PM	10.50	4	5.00		
9:49 AM	10.50	4	5.00			2:25 PM	10.50	4	5.00		
9:50 AM	10.50	4	10.00			3:04 PM	10.50	4	5.00		
9:52 AM	10.50	4	4.00			3:05 PM	10.50	4	5.00		
9:55 AM	10.50	4	15.00			3:14 PM	10.50	4	5.00		
10:09 AM	11.00	4	6.50			3:20 PM	10.50	4	5.00		
1:12 PM	10.50	4	10.00			3:27 PM	10.50	4	5.00		
1:40 PM	10.75	4	18.00			3:53 PM	10.50	4	10.00		
								T/T	287.50		

C. SELL BUY BACK TRANSACTIONS (SECURED MARKET)

E. CBR AND THE 7- DAY WAR INTERBANK RATES



F. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (04-Sep- 2025 TO -27-Nov- 2025)

DATE	Tue	Thu	Thu	Tue	Thu	Thu	Thu	Thu	Thu	Thu	Thu	Thu	TOTAL
	27-Jan-26	5-Feb-26	12-Feb-26	17-Feb-26	26-Feb-26	30-Jul-26	30-Jul-26	6-Aug-26	13-Aug-26	20-Aug-26	27-Aug-26	3-Sep-26	
REPO	-	-	-	-	-	-	-	-	-	-	-	-	-
FX SWAPS(BUY)	- 173.17	-	-	- 173.77	-	-	-	-	-	-	-	-	- 346.93
FX SWAPS(SELL)	-	27.94	-	-	-	-	-	-	-	-	-	-	27.94
BOU BILL	-	-	50.00	-	-	20.00	20.00	-	-	-	-	-	90.00
TOTALS	**- 173.17**	**27.94**	**50.00**	**- 173.77**	**-**	**20.00**	**20.00**	**-**	**-**	**-**	**-**	**-**	**- 228.99**

Total O/S BOU Bill balances held by BOU : UGX 240 BN

Total O/S Repo, Reverse Repo, BOU Bill balances held by BOU: UGX 988 BN

(G) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS , BOU BILL & SF)

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
FX SWAP(SELL)	8-Jan	- 25.10	**3,586.140**		14
SLF	9-Jan	265.00	**11.750**		3
SDF	9-Jan	- 94.00	**7.750**		3
SDF	12-Jan	- 87.00	**7.750**		1
REPO	13-Jan	- 477.59	**9.750**		1
SDF	13-Jan	- 30.00	**7.750**		1
SLF	14-Jan	62.00	**11.750**		5
SDF	14-Jan	- 112.00	**7.750**		5
SLF	19-Jan	625.00	**11.750**		1
SLF	20-Jan	355.00	**11.750**		5
SDF	20-Jan	- 144.00	**7.750**		5
FX SWAP(BUY)	20-Jan	172.97	**3,459.320**		7
FX SWAP(BUY)	20-Jan	172.97	**3,459.320**		28
SLF	21-Jan	205.00	**11.750**		1
SDF	21-Jan	192.00	**7.750**		1
FX SWAP(SELL)	22-Jan	- 27.87	**3,483.410**		14
SLF	22-Jan	1,065.00	**11.750**		1
SDF	23-Jan	- 40.00	**7.750**		14
SLF	23-Jan	832.00	**11.750**		4

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		25YR YTM	
COUPON	0.000%		0.000%		0.000%		13.500%		14.125%		14.250%		14.250%		15.800%		15.000%		16.000%	
MATURITY DATE	27-Nov-25		26-Feb-26		27-Aug-26		9-Jul-26		13-Jan-28		23-Aug-29		22-Jun-34		23-Jun-39		18-Jun-43		7-Jul-50	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	11.00	10.50	12.85	12.50	14.80	14.40	15.15	14.60	15.25	15.00	15.25	15.00	15.90	15.40	16.15	15.80	16.40	16.10	16.90	16.00
ABSA	11.00	10.50	13.00	12.50	14.90	14.40	15.20	14.70	15.30	14.80	15.75	15.25	16.00	15.50	16.45	16.00	16.60	16.10	16.90	16.40
CENTENARY	11.00	10.40	13.10	12.50	14.90	14.50	15.10	14.80	15.90	15.00	15.50	15.00	16.40	16.00	16.40	15.70	16.50	16.20	16.80	16.00
HFBU	11.25	10.50	13.00	12.50	14.80	14.30	15.30	14.75	15.50	15.00	15.50	15.00	16.20	15.20	16.40	15.80	17.00	16.00	17.00	16.00
STANCHART	11.00	10.50	13.00	12.50	14.80	14.30	15.00	14.50	15.10	14.60	15.30	14.80	15.90	15.40	16.25	15.75	16.60	16.10	17.40	16.90
STANBIC	11.10	10.60	13.10	12.70	14.70	14.20	15.10	14.60	15.30	14.80	15.50	15.00	16.00	15.50	16.35	15.85	16.40	15.90	16.90	16.40
CITI	11.00	10.50	12.85	12.35	14.75	14.25	15.00	14.50	15.15	14.75	15.25	15.00	15.90	15.40	16.15	15.65	16.50	16.00	17.00	16.50
EQUITY	11.00	10.50	12.80	12.30	14.70	14.20	15.00	14.50	15.10	14.60	15.30	14.70	16.00	15.50	16.20	15.70	16.70	16.20	17.00	16.50
Av. Bid	11.05		12.96		14.79		15.11		15.33		15.42		16.04		16.29		16.59		16.99	
Av. Ask	10.50		12.48		14.32		14.62		14.82		14.97		15.49		15.78		16.08		16.34	
Sec Mkt Yield	**10.775**		**12.722**		**14.556**		**14.863**		**15.072**		**15.194**		**15.763**		**16.038**		**16.331**		**16.663**	
BestBid	11.00		12.80		14.70		15.00		15.10		15.25		15.90		16.15		16.40		16.80	
BestAsk	10.60		12.70		14.50		14.80		15.00		15.25		16.00		16.00		16.20		16.90	