

**MONEY MARKET REPORT FOR TUESDAY, AUGUST 4, 2020**

**Banks 13-day cumulative average position: UGX 95.546 BN long**

Liquidity forecast position ( Billions of Ugx)	05 August 2020	UGX (Bn)	Outturn for previous day	04-Aug-20
Expected Opening Excess Reserve position		<b>24.99</b>	Opening Position	<b>63.98</b>
*Projected Injections		69.16	Total Injections	108.40
*Projected Withdrawals		-34.31	Total Withdrawals	-147.39
Expected Closing Excess Reserve position before Policy Action		<b>59.83</b>	Closing position	<b>24.99</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 7.00 % - EFFECTIVE 8TH JUNE 2020**

**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	<b>24/07/2020</b>	<b>27/07/2020</b>	<b>28/07/2020</b>	<b>29/07/2020</b>	<b>30/07/2020</b>	<b>31/07/2020</b>	<b>03/08/2020</b>	<b>04/08/2020</b>
7-DAYS	7.280	7.320	7.220	7.290	7.500	7.350	7.320	<b>7.419</b>
O/N	7.270	7.080	7.310	7.400	7.520	7.440	7.014	<b>5.566</b>

\*No executed 7-Day trades on the day, WAR carried forward from previous day.

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

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:25 AM	7.50	7	5.00			9:58 AM	7.00	1	2.50		
9:51 AM	7.50	7	5.00			10:09 AM	7.00	1	6.00		
10:08 AM	7.25	7	2.00			10:43 AM	6.00	1	2.00		
11:28 AM	7.30	7	4.00			10:43 AM	5.00	1	10.00		
12:48 PM	7.25	7	5.00			10:43 AM	4.50	1	5.00		
9:47 AM	7.00	1	2.50			10:44 AM	5.00	1	10.00		
								<b>T/T</b>	<b>59.00</b>		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
04-AUG	0.000% 29-JUL-2021	12.200	<b>12.212</b>	1,000,000,000	892,860,000		
04-AUG	0.000% 04-DEC-2020	10.506	<b>10.878</b>	10,000,000	9,660,740		
04-AUG	0.000% 29-JUL-2021	10.200	<b>10.208</b>	220,500,000	200,395,650		
04-AUG	0.000% 29-JUL-2021	10.200	<b>10.208</b>	331,000,000	300,820,680		
04-AUG	0.000% 05-NOV-2020	9.499	<b>9.840</b>	5,000,000,000	4,881,850,000		
04-AUG	0.000% 15-JUL-2021	9.501	<b>9.525</b>	5,500,000	5,046,800		
04-AUG	0.000% 05-NOV-2020	8.701	<b>8.988</b>	5,000,000,000	4,891,550,000		
04-AUG	0.000% 22-OCT-2020	7.000	<b>7.195</b>	101,500,000	99,985,156		
04-AUG	0.000% 14-JAN-2021	10.206	<b>10.654</b>	18,900,000	19,085,294		
04-AUG	14.250% 22-JUN-2034	0.000	<b>14.000</b>	1,400,000,000	1,435,042,000		
04-AUG	11.000% 13-APR-2023	0.000	<b>11.000</b>	97,000,000	100,190,330		
04-AUG	11.000% 09-JUN-2022	0.000	<b>14.000</b>	20,000,000	19,368,779		
04-AUG	14.125% 07-JUL-2022	0.000	<b>14.150</b>	2,000,000	2,018,780		
04-AUG	14.875% 25-SEP-2024	0.000	<b>13.512</b>	183,200,000	200,208,288		
04-AUG	14.250% 22-JUN-2034	0.000	<b>14.000</b>	270,700,000	277,475,621		
04-AUG	11.000% 21-JAN-2021	0.000	<b>10.201</b>	5,000,000,000	5,035,500,000		

			<b>TOTAL</b>	<b>18,660,300,000</b>			
			<b>M/ CUM</b>	<b>37,320,600,000</b>			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (06 AUG 2020 –03 SEP 2020)**

DATE	THUR 06-Aug-20	THUR 13-Aug-20	THUR 20-Aug-20	THUR 27-Aug-20	THUR 03-Sep-20	TOTAL
REPO	770.16	-	-	-	-	770.16
REV REPO	-	-	-	-	-	-
DEPO AUCT	156.07	94.11	229.34	261.96	56.67	798.14
<b>TOTALS</b>	<b>926.23</b>	<b>94.11</b>	<b>229.34</b>	<b>261.96</b>	<b>56.67</b>	<b>1,568.30</b>

Total O/S Deposit Auction balances held by BOU up to 24 SEPTEMBER: UGX 937 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,706 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 30-JULY-2020			
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,129.574	05/08/2020	
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	05/08/2020	
TOTAL TBILL & TBOND STOCK- UGX	19,411.744		
<i>O/S=Outstanding</i>			
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	57.03	8.966	0.000
182	354.01	10.201	0.000
364	4,718.54	12.302	0.300
2YR *10	-	13.500	-0.449
3YR *5	220.00	15.250	-0.500
5YR *2	2,519.94	16.470	-0.073
10YR *2	6,503.02	14.750	-1.250
15YR	5,039.21	14.237	-0.911

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

**Eii) MONETARY POLICY MARKET OPERATIONS**

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)						
OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR	
REPO	01-Jul -	302.00	7.00			1
REPO	02-Jul -	835.00	7.00			7
DAUT	02-Jul -	142.00	7.49			28
DAUT	02-Jul -	241.00	7.75			56
REPO	03-Jul -	223.00	7.00			3
RREPO	08-Jul -	452.00	7.00			1
REPO	09-Jul -	467.00	7.00			7
DAUT	09-Jul -	43.00	7.50			28
DAUT	09-Jul -	56.00	7.75			56
REPO	16-Jul -	125.00	7.00			1
DAUT	16-Jul -	45.08	7.75			56
RREPO	20-Jul -	369.50	7.00			3
REPO	22-Jul -	546.50	7.00			1
REPO	23-Jul -	416.00	7.00			7
DAUT	23-Jul -	29.83	7.50			28
DAUT	23-Jul -	62.26	7.75			56
REPO	30-Jul -	306.50	7.00			7
DAUT	30-Jul -	17.99	7.50			28
DAUT	30-Jul -	40.02	7.75			56
REPO	03-Aug -	370.50	7.00			3
REPO	04-Aug -	92.50	7.00			2

*WAR-Weighted Average Rate*

**H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)**

	T-BILLS								TBONDS							
	91 DR		182 DR		364 DR		2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	0.00%	0.00%	0.00%	0.00%	0.00%	11.00%	11.00%	14.00%	14.00%	14.00%	14.00%	14.25%	14.25%	14.25%	14.25%	
	29-Oct-20	28-Jan-21	29-Jul-21	09-Jun-22	18-Jun-24	01-Aug-24	23-Jun-29	22-Jun-34								
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	8.80	8.70	10.30	10.20	11.00	10.90	13.20	13.10	14.90	14.80	15.45	15.35	14.20	14.10	14.25	14.15
BBUG	8.80	8.70	10.30	10.20	11.15	11.05	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	8.45	8.35	10.10	10.00	11.05	10.95	13.15	13.05	15.20	15.10	15.40	15.30	14.10	14.00	14.20	14.10
SCBU	8.50	8.40	9.75	9.65	10.72	10.62	13.25	13.15	15.00	14.90	15.00	14.90	13.85	13.75	14.10	14.00
STBB	9.30	9.20	9.71	9.61	11.20	11.10	14.00	13.90	15.15	15.05	15.45	15.35	14.00	13.90	14.10	14.00
RODA	8.70	8.60	10.10	10.00	11.10	11.00	13.15	13.05	15.00	14.90	15.00	14.90	14.00	13.90	14.10	14.00
Av. Bid	8.76		10.04		11.04		13.43		15.07		15.27		14.04		14.16	
Av. Ask	8.66		9.94		10.94		13.33		14.97		15.17		13.94		14.06	
<b>Sec Mkt Yield</b>	<b>8.901</b>		<b>10.518</b>		<b>12.338</b>		<b>13.375</b>		<b>15.017</b>		<b>15.217</b>		<b>13.992</b>		<b>14.108</b>	
BestBid	9.30		10.30		11.20		14.00		15.20		15.45		14.20		14.25	
BestAsk	8.35		9.61		10.62		13.05		14.80		14.90		13.75		14.00	

