

**MONEY MARKET REPORT FOR FRIDAY, AUGUST 7, 2020**

**Banks four-day cumulative average position: UGX 48.112 BN long**

Liquidity forecast position ( Billions of Ugx)	10 August 2020	UGX (Bn)	Outturn for previous day	07-Aug-20
Expected Opening Excess Reserve position		<b>18.55</b>	Opening Position	<b>136.80</b>
*Projected Injections		79.83	Total Injections	101.67
*Projected Withdrawals		-24.95	Total Withdrawals	-219.92
Expected Closing Excess Reserve position before Policy Action		<b>73.42</b>	Closing position	<b>18.55</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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	<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>	<b>05/08/2020</b>	<b>06/08/2020</b>	<b>07/08/2020</b>
<b>7-DAYS</b>	7.220	7.290	7.500	7.350	7.320	7.419	7.279	<b>7.500</b>
<b>O/N</b>	7.310	7.400	7.520	7.440	7.014	5.566	6.800	<b>6.568</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
9:31 AM	7.50	7	3.00			9:28 AM	7.00	3	3.00		
9:34 AM	7.50	7	2.00			11:43 AM	6.00	3	3.00		
9:39 AM	7.50	7	1.00			11:43 AM	6.00	3	5.00		
9:39 AM	7.50	7	2.00			11:51 AM	6.00	3	2.00		
9:06 AM	7.00	3	6.00			11:59 AM	5.00	3	3.00		
9:11 AM	7.00	3	4.00			2:35 PM	7.00	3	5.00		
9:20 AM	7.00	3	6.00								
								<b>T/T</b>	<b>45.00</b>		

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

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
07-AUG	0.000% 29-JUL-2021	12.310	<b>12.328</b>	1,700,000,000	1,517,769,522		
07-AUG	0.000% 29-JUL-2021	12.300	<b>12.318</b>	1,700,000,000	1,517,901,700		
07-AUG	0.000% 20-MAY-2021	12.100	<b>12.255</b>	657,000,000	600,103,800		
07-AUG	0.000% 29-JUL-2021	12.234	<b>12.251</b>	3,835,000,000	3,426,189,000		
07-AUG	0.000% 14-JAN-2021	9.999	<b>10.281</b>	118,000,000	113,045,180		
07-AUG	0.000% 28-JAN-2021	10.000	<b>10.262</b>	10,000,000	9,545,000		
07-AUG	0.000% 15-JUL-2021	10.000	<b>10.030</b>	20,700,000	18,926,631		
07-AUG	0.000% 22-OCT-2020	9.501	<b>9.865</b>	5,000,000,000	4,903,000,000		
07-AUG	0.000% 22-OCT-2020	9.501	<b>9.865</b>	15,000,000,000	14,709,000,000		
07-AUG	0.000% 15-JUL-2021	9.500	<b>9.528</b>	6,600,000	6,060,516		
07-AUG	0.000% 24-SEP-2020		<b>8.283</b>	200,000,000	197,918,000		
07-AUG	16.625% 27-AUG-2026		<b>15.070</b>	5,000,000,000	5,654,500,000		
07-AUG	14.000% 01-AUG-2024		<b>14.500</b>	30,000,000	29,567,828		
07-AUG	16.625% 27-AUG-2026		<b>15.250</b>	1,340,000,000	1,505,677,600		

07-AUG	16.625% 27-AUG-2026		<b>15.050</b>	5,000,000,000	5,658,550,000		
07-AUG	16.625% 27-AUG-2026		<b>15.030</b>	3,000,000,000	3,397,590,000		
07-AUG	16.625% 27-AUG-2026		<b>15.270</b>	3,000,000,000	3,368,520,000		
07-AUG	14.250% 22-JUN-2034		<b>13.340</b>	4,500,000	4,805,820		
07-AUG	16.625% 27-AUG-2026		<b>15.150</b>	500,000,000	563,835,000		
07-AUG	11.000% 09-JUN-2022		<b>12.000</b>	90,500,000	90,569,685		
07-AUG	16.625% 27-AUG-2026		<b>14.500</b>	9,500,000	10,966,355		
07-AUG	16.625% 27-AUG-2026		<b>15.220</b>	6,000,000,000	6,749,100,000		
07-AUG	16.625% 27-AUG-2026		<b>15.170</b>	1,700,000,000	1,915,662,000		
07-AUG	14.000% 01-AUG-2024		<b>13.360</b>	230,000,000	234,533,300		
07-AUG	14.250% 22-JUN-2034		<b>13.340</b>	5,000,000	5,339,800		
07-AUG	16.625% 27-AUG-2026		<b>15.361</b>	7,000,000	7,834,260		
07-AUG	14.000% 18-JAN-2024		<b>13.350</b>	80,000,000	81,852,000		
07-AUG	14.250% 22-JUN-2034		<b>13.340</b>	50,000,000	53,398,000		
07-AUG	14.000% 01-AUG-2024		<b>13.360</b>	150,000,000	152,956,500		

07-AUG	16.625% 27-AUG-2026		<b>15.000</b>	1,000,000,000	1,133,740,000		
07-AUG	16.625% 27-AUG-2026		<b>15.000</b>	2,000,000,000	2,267,480,000		
07-AUG	16.625% 27-AUG-2026		<b>15.150</b>	720,000,000	811,922,400		
07-AUG	16.625% 27-AUG-2026		<b>15.000</b>	6,000,000,000	6,802,440,000		
07-AUG	14.250% 23-AUG-2029		<b>13.250</b>	15,000,000	16,684,500		
07-AUG	16.625% 27-AUG-2026		<b>15.070</b>	5,000,000,000	5,654,500,000		
07-AUG	16.625% 27-AUG-2026		<b>15.100</b>	500,000,000	564,845,000		
07-AUG	14.250% 22-JUN-2034		<b>13.340</b>	14,000,000	14,951,440		
07-AUG	14.000% 01-AUG-2024		<b>13.360</b>	200,000,000	203,942,000		
07-AUG	16.625% 27-AUG-2026		<b>17.845</b>	49,000,000	50,282,572		
07-AUG	16.625% 27-AUG-2026		<b>15.020</b>	6,000,000,000	6,797,640,000		
07-AUG	14.250% 23-AUG-2029		<b>13.250</b>	15,000,000	16,684,500		
07-AUG	16.625% 27-AUG-2026		<b>15.250</b>	5,000,000,000	5,618,200,000		
07-AUG	14.250% 22-JUN-2034		<b>13.340</b>	45,000,000	48,058,200		
07-AUG	16.625% 27-AUG-2026		<b>15.050</b>	5,000,000,000	5,658,550,000		
07-AUG	14.250% 23-AUG-2029		<b>13.700</b>	230,000,000	250,345,800		
07-AUG	11.000% 13-APR-2023		<b>13.530</b>	5,000,000,000	4,891,100,000		
07-AUG	16.625% 27-AUG-2026		<b>15.000</b>	500,000,000	566,870,000		
07-AUG	16.625% 27-AUG-2026		<b>15.150</b>	280,000,000	315,747,600		
07-AUG	14.000% 01-AUG-2024		<b>13.360</b>	50,000,000	50,985,500		
07-AUG	11.000% 13-APR-2023	G	<b>13.817</b>	100,000,000	97,217,000		
07-AUG	14.000% 01-AUG-2024		<b>13.360</b>	100,000,000	101,971,000		
07-AUG	14.000% 01-AUG-2024		<b>13.360</b>	200,000,000	203,942,000		
07-AUG	16.625% 27-AUG-2026		<b>15.261</b>	5,000,000,000	5,615,950,000		
07-AUG	14.250% 22-JUN-2034		<b>13.340</b>	9,400,000	10,038,824		
			<b>TOTAL</b>	<b>97,471,200,000</b>			
			<b>M/ CUM</b>	<b>167,435,800,000</b>			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (13 AUG 2020 –10 SEP 2020)**

DATE	THUR 13-Aug-20	THUR 20-Aug-20	THUR 27-Aug-20	THUR 03-Sep-20	THUR 10-Sep-20	TOTAL
REPO	744.46	-	-	-	-	744.46
REV REPO	-	-	-	-	-	-
DEPO AUCT	94.11	229.34	261.96	144.12	45.62	775.14
<b>TOTALS</b>	<b>838.57</b>	<b>229.34</b>	<b>261.96</b>	<b>144.12</b>	<b>45.62</b>	<b>1,519.60</b>

Total O/S Deposit Auction balances held by BOU up to 01 OCTOBER 2020: UGX 1,202 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,946 BN

**(E) STOCK OF TREASURY SECURITIES** **(Eii) MONETARY POLICY MARKET OPERATIONS**

LAST TBILLS ISSUE DATE: 30-JULY-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)				OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)				REPO	03-Jul	223.00	7.00		3
TOTAL TBILL & TBOND STOCK- UGX				RREPO	08-Jul	452.00	7.00		1
O/S=Outstanding				REPO	09-Jul	467.00	7.00		7
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	DAUT	09-Jul	43.00	7.50		28
91	74.78	8.966	0.000	DAUT	09-Jul	56.00	7.75		56
182	41.62	10.201	0.000	REPO	16-Jul	125.00	7.00		1
364	4,742.06	12.302	0.300	DAUT	16-Jul	45.08	7.75		56
2YR *10	-	13.800	0.300	RREPO	20-Jul	369.50	7.00		3
3YR *5	220.00	15.250	-0.500	REPO	22-Jul	546.50	7.00		1
5YR *2	2,519.94	15.350	-1.120	REPO	23-Jul	416.00	7.00		7
10YR *2	6,503.02	14.750	-1.250	DAUT	23-Jul	29.83	7.50		28
15YR	5,039.21	14.237	-0.911	DAUT	23-Jul	62.26	7.75		56
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				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
				REPO	05-Aug	365.50	7.00		1
				REPO	06-Aug	566.50	7.00		7
				DAUT	06-Aug	86.95	7.00		28
				DAUT	06-Aug	312.85	7.00		56
				REPO	07-Aug	187.00	7.00		6

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%		11.00%		14.00%		14.00%		14.25%		14.25%	
	29-Oct-20		28-Jan-21		29-Jul-21		13-Apr-23		18-Jun-24		27-Aug-26		23-Aug-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	11.15	11.05	13.25	13.15	15.00	14.90	15.30	15.20	14.10	14.00	14.20	14.10
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		11.06		13.43		15.08		15.24		14.03		14.15	
Av. Ask	8.66		9.94		10.96		13.33		14.98		15.14		13.93		14.05	
<b>Sec Mkt Yield</b>	<b>8.901</b>		<b>10.518</b>		<b>12.369</b>		<b>13.383</b>		<b>15.033</b>		<b>15.192</b>		<b>13.975</b>		<b>14.100</b>	
BestBid	9.30		10.30		11.20		14.00		15.20		15.45		14.10		14.20	
BestAsk	8.35		9.61		10.62		13.05		14.90		14.90		13.75		14.00	

