MONEY MARKET REPORT FOR MONDAY, AUGUST 10, 2020

Banks five-day cummulative average position: UGX 78.479 BN long

Liquidity forecast position (Billions of Ugx)	11 August 2020	UGX (Bn)	Outturn for previous day	10-Aug-20
Expected Opening Excess Reserve position		195.27	Opening Position	18.55
*Projected Injections		575.85	Total Injections	81.47
*Projected Withdrawals		-52.12	Total Withdrawals	95.25
Expected Closing Excess Reserve position before Policy Action		718.99	Closing position	195.27

**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 10TH AUGUST 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	30/07/2020	31/07/2020	03/08/2020	04/08/2020	05/08/2020	06/08/2020	07/08/2020	10/08/2020
7-DAYS	7.290	7.500	7.350	7.320	7.419	7.279	7.500	7.350
O/N	7.400	7.520	7.440	7.014	5.566	6.800	6.568	5.957

*=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
9:24 AM	7.35	7	3.00			9:49 AM	7.00	1	6.00		
10:15 AM	7.50	7	8.00			12:45 PM	7.00	1	2.00		
10:33 AM	7.25	7	2.00			1:08 PM	6.00	1	4.00		
10:46 AM	7.35	7	3.00			1:09 PM	6.00	1	5.00		
10:48 AM	7.25	7	5.00			1:10 PM	5.00	1	10.00		
12:24 PM	7.25	7	5.00			1:28 PM	5.00	1	10.00		
9:28 AM	7.00	1	6.00			2:10 PM	7.00	1	4.00		
								T/T	73.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
10-AUG	0.000% 04-JUN-2021	13.300	**13.458**	50,000,000	45,102,500		
10-AUG	0.000% 20-MAY-2021	12.230	**12.394**	5,000,000,000	4,566,950,000		
10-AUG	0.000% 20-MAY-2021	12.100	**12.261**	810,000,000	740,526,300		
10-AUG	0.000% 20-MAY-2021	12.100	**12.261**	300,000,000	274,269,000		
10-AUG	0.000% 29-JUL-2021	10.999	**11.019**	1,217,000,000	1,099,985,450		
10-AUG	0.000% 27-AUG-2020	9.142	**9.552**	10,000,000	9,957,600		
10-AUG	0.000% 10-SEP-2020	8.002	**8.301**	42,200,000	41,915,150		
10-AUG	0.000% 28-JAN-2021	8.001	**8.171**	40,000,000	38,554,800		
10-AUG	14.000% 18-JAN-2024	0.000	**14.500**	250,000,000	248,375,060		
10-AUG	16.625% 27-AUG-2026	0.000	**15.350**	3,300,000,000	3,699,300,000		
10-AUG	16.625% 27-AUG-2026		**14.999**	10,900,000	12,373,026		
10-AUG	11.000% 21-JAN-2021		**7.950**	147,300,000	150,038,307		
10-AUG	14.250% 23-AUG-2029		**13.250**	200,000,000	222,696,000		
10-AUG	16.625% 27-AUG-2026		**13.800**	168,800,000	200,102,272		

10-AUG	14.000% 18-JAN-2024		**14.800**	3,000,000,000	2,957,040,000		
10-AUG	14.000% 18-JAN-2024		**13.856**	200,000,000	202,116,000		
10-AUG	14.250% 22-JUN-2034		**13.357**	500,000,000	533,980,000		
10-AUG	14.000% 01-AUG-2024		**14.800**	180,000,000	176,041,800		
10-AUG	14.250% 22-JUN-2034		**13.357**	284,700,000	304,048,212		

			TOTAL	15,710,900,000				
			M/ CUM	173,146,700,000				

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

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

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

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 30-JULY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,858.465	11/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	11/08/2020
TOTAL TBILL & TBOND STOCK- UGX	19,140.636	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	74.78	8.966	0.000
182	41.62	10.201	0.000
364	4,742.06	12.302	0.300
2YR *10	-	13.800	0.300
3YR *5	220.00	15.250	-0.500
5YR *2	2,519.94	15.350	-1.120
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	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
REPO	05-Aug	- 365.50	7.00		1
REPO	06-Aug	- 556.50	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	
Sec Mkt Yield	8.902		10.517		12.370		13.383		15.033		15.192		13.975		14.100	
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	