MONEY MARKET REPORT FOR MONDAY, JANUARY 11, 2021

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 5-day cummulative average position:UGX 699.890 BN long.

Liquidity forecast position (Billions of Ugx)	12 January 2021	UGX (Bn)	Outturn for previous day	11-Jan-21
Expected Opening Excess Reserve position		608.61	Opening Position	677.19
*Projected Injections		78.70	Total Injections	50.05
*Projected Withdrawals		-75.40	Total Withdrawals	-118.64
Expected Closing Excess Reserve position before Policy Action		611.91	Closing position	608.61

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 14TH DECEMBER 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

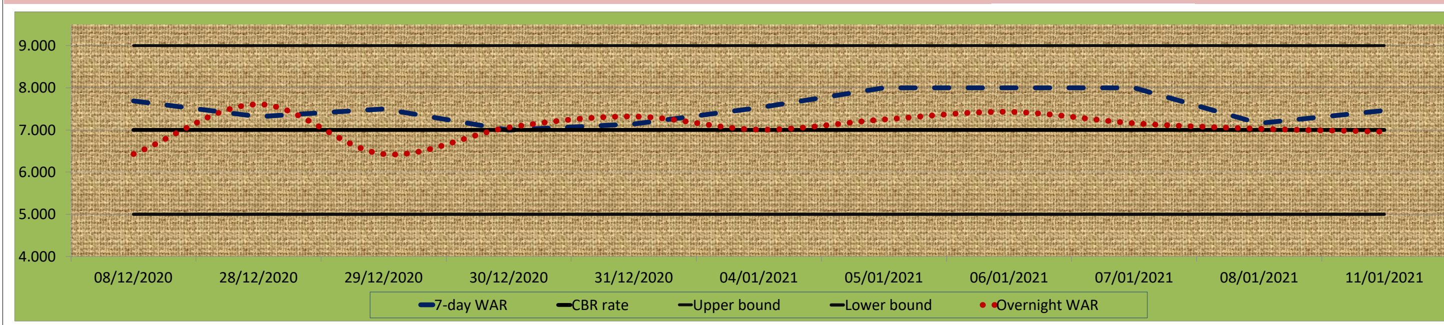
TENOR	Wed	Thu	Mon	Tue	Wed	Thu	Fri	Mon
	30/12/2020	31/12/2020	04/01/2021	05/01/2021	06/01/2021	07/01/2021	08/01/2021	11/01/2021
7-DAYS	7.000	7.140	7.530	8.000	8.000*	7.210	7.160	7.460
O/N	7.060	7.320	7.010	7.250	7.430	7.160	7.030	6.960

*=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
9:07 AM	7.50	7	1.00			11:54 AM	7.50	7	4.50		
9:20 AM	8.00	7	7.00			11:55 AM	7.50	7	9.00		
9:20 AM	7.50	7	3.00			1:20 PM	7.00	2	2.00		
9:22 AM	8.00	7	5.00			9:02 AM	7.50	1	2.00		
9:29 AM	7.50	7	1.00			9:08 AM	7.50	1	2.00		
9:41 AM	7.50	7	4.00			9:20 AM	7.00	1	10.00		
9:42 AM	7.00	7	5.00			9:30 AM	7.00	1	2.00		
9:49 AM	7.20	7	1.50			9:32 AM	7.00	1	3.00		
9:51 AM	7.20	7	5.00			10:32 AM	7.00	1	5.00		
9:59 AM	7.00	7	5.00			11:40 AM	7.50	1	10.00		
10:02 AM	7.20	7	1.00			12:07 PM	7.25	1	1.00		
10:12 AM	7.50	7	2.00			12:44 PM	5.00	1	5.00		
11:36 AM	7.20	7	3.00			12:44 PM	7.50	1	2.00		
11:37 AM	7.50	7	3.00								
								T/T	104.00		

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (14 JAN 2021 – 11 FEB 2021)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	14-Jan-21	21-Jan-21	28-Jan-21	04-Feb-21	11-Feb-21	
REPO	-	-	-	-	-	-
REV REPO	-	-	-	-	-	-
DEPO AUCT	30.00	81.10	45.46	7.00	-	163.56
TOTALS	30.00	81.10	45.46	7.00	-	163.56

Total O/S Deposit Auction balances held by BOU up to 18 FEBRUARY 2021: UGX 233 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 233 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 17-DEC-2020

On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,977.534	12/01/2021
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,131.733	12/01/2021
TOTAL TBILL & TBOND STOCK- UGX	23,109.268	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	98.07	8.499	0.493
182	489.91	10.900	0.799
364	5,389.55	14.000	0.503
2YR *10	-	15.250	0.700
3YR *6	-	15.500	0.500
5YR *2	2,131.05	16.500	1.600
10YR *3	8,432.21	16.000	1.505
15YR	5,942.63	15.300	0.300

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
DAUT	23-Nov	- 385.50	7.000		3
REPO	25-Nov	- 309.00	7.000		1
REPO	26-Nov	- 1,396.00	7.000		7
DAUT	26-Nov	- 80.17	7.557		56
DAUT	26-Nov	- 80.17	7.557		56
REVREPO	01-Dec	282.00	7.000		1
REVREPO	02-Dec	165.00	7.000		1
REPO	03-Dec	- 810.00	7.000		7
DAUT	03-Dec	- 49.97	7.254		28
DAUT	03-Dec	- 44.94	7.503		56
REPO	10-Dec	- 439.00	7.000		7
DAUT	10-Dec	- 45.94	7.340		28
DAUT	10-Dec	- 6.92	7.503		56
REVREPO	15-Dec	558.00	7.000		2
REPO	21-Dec	- 348.50	7.000		3
REPO	24-Dec	- 350.00	7.000		7
DAUT	24-Dec	- 68.31	7.590		56
REVREPO	28-Dec	963.00	7.000		3
REVREPO	31-Dec	384.00	7.000		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	
COUPON	0.000%		0.000%		0.000%		11.000%		14.000%		16.625%		17.000%		14.25%	
MATURITY DATE	18-Mar-21		17-Jun-21		16-Dec-21		13-Apr-23		18-Jan-24		27-Aug-26		03-Apr-31		22-Jun-34	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	8.20	8.10	9.6.	9.50	11.60	11.50	15.00	14.90	15.05	14.95	16.00	15.90	16.50	16.40	16.50	16.40
ABSA	8.59	8.49	11.05	10.95	14.00	13.90	15.40	15.30	16.00	15.90	16.48	16.38	16.20	16.10	16.30	16.20
CRDU	8.50	8.40	10.95	10.85	14.00	13.90	15.30	15.20	15.80	15.70	16.50	16.40	16.20	16.10	16.45	16.35
HFBU	9.00	8.90	10.90	9.90	14.05	13.95	15.30	15.20	15.95	15.85	16.50	16.40	16.30	16.20	16.35	16.25
SCBU	8.50	8.40	11.25	11.15	14.25	14.15	16.05	15.95	16.25	16.15	16.50	16.40	16.25	16.15	16.50	16.40
STBB	9.25	9.15	11.25	11.15	14.25	14.15	15.50	15.40	16.00	15.90	16.50	16.40	16.55	16.45	16.75	16.65
RODA	8.80	8.70	11.40	11.30	14.45	14.35	16.00	15.98	16.28	16.18	16.65	16.55	16.33	16.23	16.68	16.58
Av. Bid	8.69		11.13		13.80		15.51		15.90		16.45		16.33		16.50	
Av. Ask	8.59		10.69		13.70		15.42		15.80		16.35		16.23		16.40	
Sec Mkt Yield	8.641		10.910		13.750		15.463		15.854		16.397		16.283		16.454	
BestBid	9.25		11.40		14.45		16.05		16.28		16.65		16.55		16.75	
BestAsk	8.10		9.50		11.50		14.90		14.95		15.90		16.10		16.20	

Daily Secondary Market for Government Securities Report for 11th January 2021

- The secondary market was active with **UGX 197.8BN** traded, a decline from the previous day's volume of **UGX 445.5BN.**
- Offshore presence in the market was in one transaction of **UGX 10BN.**
- January secondary market cumulative volume stands at **UGX 1,075.4BN** (December 2020 total volume was **UGX 1,417.6BN).**

Figure 1: Daily Secondary Maket Trades: 11-Dec to 11-Jan-2021

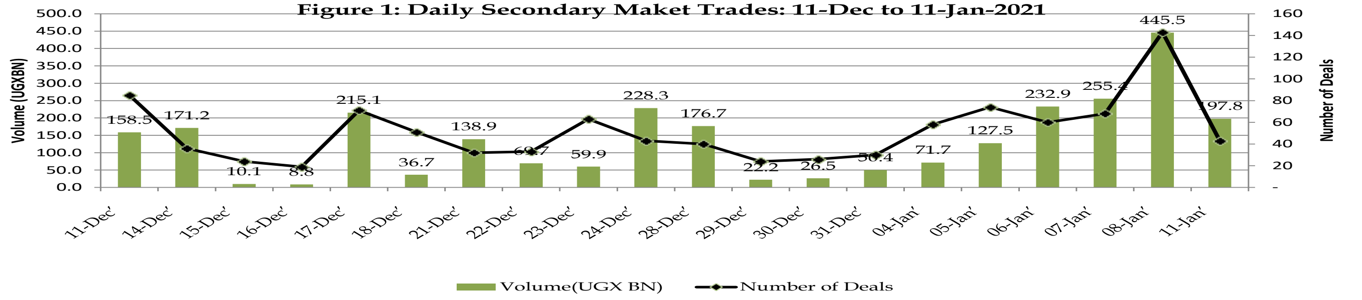


Table :1 Most Dominant Traders on the Day.					
SELL-SIDE			BUY -SIDE		
Participant	N0. Deals	Amount UGX BN	Participant	N0. Deals	Amount UGX BN
	2	100,000,000,000		3	116,414,200,000
	7	27,605,500,000		1	20,000,000,000

Table: 2 Most traded Instruments on the Day				
Maturity Period	**N0. Deals**	**Amount UGX BN**	**Yield Range**	**Yield Curve**
0.000% 16-DEC-2021	**1**	**52,000,000,000**	**13.922**	**13.821%**
0.000% 29-JUL-2021	**1**	**48,000,000,000**	**11.450%**	**10.948%**