

**MONEY MARKET REPORT FOR MONDAY, AUGUST 3, 2020**

<b>Banks 12-day cumulative average position: UGX 102.509 BN long</b>				
Liquidity forecast position ( Billions of Ugx)	04 August 2020	UGX (Bn)	Outturn for previous day	03-Aug-20
Expected Opening Excess Reserve position		63.98	Opening Position	357.55
*Projected Injections		92.68	Total Injections	142.99
*Projected Withdrawals		-47.73	Total Withdrawals	-436.56
Expected Closing Excess Reserve position before Policy Action		108.93	Closing position	63.98
<i>*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.</i>				

**CURRENT CBR 7.00 % - EFFECTIVE 8TH JUNE 2020**

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

TENOR	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	23/07/2020	24/07/2020	27/07/2020	28/07/2020	29/07/2020	30/07/2020	31/07/2020	03/08/2020
7-DAYS	7.210	7.280	7.320	7.220	7.290	7.500	7.350	7.320
O/N	4.530	7.270	7.080	7.310	7.400	7.520	7.440	7.014

\*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
9:19 AM	7.50	7	5.00			10:26 AM	7.00	1	4.00		
9:50 AM	7.30	7	5.00			10:41 AM	7.00	1	2.50		
9:51 AM	7.25	7	5.00			10:49 AM	7.00	1	1.50		
10:08 AM	7.15	7	5.00			10:57 AM	7.00	1	2.00		
10:19 AM	7.15	7	3.00			11:03 AM	7.00	1	2.00		
10:49 AM	7.50	7	5.00			11:04 AM	7.00	1	1.50		
9:18 AM	7.00	1	6.00			11:30 AM	7.10	1	5.00		
9:24 AM	7.00	1	1.00			11:36 AM	7.00	1	5.00		
9:25 AM	7.00	1	5.00								
								T/T	63.50		

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

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
03-AUG	0.000% 15-JUL-2021	12.205	12.243	100,000,000	89,630,000		
03-AUG	0.000% 29-JUL-2021	12.100	12.110	4,000,000,000	3,573,520,000		
03-AUG	0.000% 29-JUL-2021	12.000	12.009	300,000,000	268,251,000		
03-AUG	0.000% 29-JUL-2021	12.000	12.009	200,000,000	178,834,000		
03-AUG	0.000% 29-JUL-2021	12.000	12.009	100,000,000	89,417,000		
03-AUG	0.000% 29-JUL-2021	12.000	12.009	300,000,000	268,251,000		
03-AUG	0.000% 15-JUL-2021	11.900	11.936	300,000,000	269,589,000		
03-AUG	0.000% 15-JUL-2021	11.900	11.936	300,000,000	269,589,000		
03-AUG	0.000% 15-JUL-2021	11.900	11.936	300,000,000	269,589,000		
03-AUG	0.000% 25-MAR-2021	11.499	11.734	250,000,000	232,835,000		
03-AUG	0.000% 25-MAR-2021	11.499	11.734	750,000,000	698,505,000		
03-AUG	0.000% 22-APR-2021	11.499	11.683	250,000,000	230,937,500		
03-AUG	0.000% 22-APR-2021	11.499	11.683	750,000,000	692,812,500		

03-AUG	0.000% 22-APR-2021	11.300	<b>11.477</b>	33,500,000	30,986,604		
03-AUG	0.000% 15-JUL-2021	11.000	<b>11.031</b>	110,400,000	99,975,190		
03-AUG	0.000% 01-JAN-2021	10.250	<b>10.560</b>	31,300,000	30,026,743		
03-AUG	0.000% 15-JUL-2021	10.000	<b>10.026</b>	109,500,000	100,018,395		
03-AUG	0.000% 03-DEC-2020	9.699	<b>10.015</b>	55,000,000	53,273,000		
03-AUG	0.000% 15-JUL-2021	9.499	<b>9.522</b>	25,000,000	22,934,750		
03-AUG	0.000% 15-JUL-2021	9.499	<b>9.522</b>	900,000	825,651		
03-AUG	0.000% 15-JUL-2021	9.499	<b>9.522</b>	67,100,000	61,556,869		
03-AUG	0.000% 15-JUL-2021	9.300	<b>9.322</b>	27,300,000	25,088,154		
03-AUG	0.000% 29-JUL-2021	9.300	<b>9.306</b>	300,000,000	274,794,000		
03-AUG	0.000% 14-JAN-2021	9.001	<b>9.225</b>	39,600,000	38,060,748		
03-AUG	0.000% 15-JUL-2021	9.000	<b>9.021</b>	20,000,000	18,427,800		
03-AUG	0.000% 15-JUL-2021	9.000	<b>9.021</b>	97,000,000	89,374,830		
03-AUG	0.000% 17-DEC-2020	8.001	<b>8.204</b>	30,000,000	29,131,500		
03-AUG	0.000% 13-AUG-2020	7.791	<b>8.094</b>	225,000,000	224,520,750		

03-AUG	0.000% 22-OCT-2020	7.000	<b>7.194</b>	183,500,000	180,727,199		
03-AUG	11.000% 21-JAN-2021		<b>14.000</b>	136,100,000	134,741,722		
03-AUG	11.000% 21-JAN-2021		<b>10.231</b>	5,000,000,000	5,033,450,000		
03-AUG	11.000% 13-APR-2023		<b>13.700</b>	4,000,000,000	3,892,840,000		
03-AUG	11.000% 13-APR-2023		<b>13.740</b>	4,000,000,000	3,889,480,000		
03-AUG	11.000% 21-JAN-2021		<b>10.267</b>	10,000,000,000	10,065,300,000		
03-AUG	14.000% 01-AUG-2024		<b>14.354</b>	1,000,000,000	1,058,280,000		
03-AUG	14.000% 01-AUG-2024		<b>14.354</b>	400,000,000	423,312,000		
03-AUG	17.000% 16-JAN-2025		<b>14.000</b>	176,100,000	194,102,703		
			<b>TOTAL</b>	<b>38,580,800,000</b>			
			<b>M/ CUM</b>	<b>38,580,800,000</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	677.63	-	-	-	-	677.63
REV REPO	-	-	-	-	-	-
DEPO AUCT	156.07	94.11	229.34	261.96	56.67	798.14
<b>TOTALS</b>	<b>833.70</b>	<b>94.11</b>	<b>229.34</b>	<b>261.96</b>	<b>56.67</b>	<b>1,475.77</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 1,614 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	04/08/2020	
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	04/08/2020	
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	25-Jun -	579.00	7.00			7
DAUT	25-Jun -	108.00	7.49			28
DAUT	25-Jun -	197.00	7.75			56
REPO	26-Jun -	399.00	7.00			6
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

*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		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	8.80	8.70	10.45	10.35	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	8.67		10.17		11.04		13.43		15.07		15.27		14.04		14.16	
Av. Ask	8.57		10.07		10.94		13.33		14.97		15.17		13.94		14.06	
<b>Sec Mkt Yield</b>	<b>8.814</b>		<b>10.654</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	8.80		10.45		11.20		14.00		15.20		15.45		14.20		14.25	
BestAsk	8.35		9.65		10.62		13.05		14.80		14.90		13.75		14.00	

