MONEY MARKET REPORT FOR WEDNESDAY, AUGUST 5, 2020

Banks 14-day cummulative average position: UGX 68.146 BN long

Liquidity forecast position (Billions of Ugx)	06 August 2020	UGX (Bn)	Outturn for previous day	05-Aug-20
Expected Opening Excess Reserve position		-301.06	Opening Position	24.99
*Projected Injections		1710.03	Total Injections	49.91
*Projected Withdrawals		-432.00	Total Withdrawals	-375.96
Expected Closing Excess Reserve position before Policy Action		976.97	Closing position	-301.06

**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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	27/07/2020	28/07/2020	29/07/2020	30/07/2020	31/07/2020	03/08/2020	04/08/2020	05/08/2020
7-DAYS	7.320	7.220	7.290	7.500	7.350	7.320	7.419	7.303
O/N	7.080	7.310	7.400	7.520	7.440	7.014	5.566	7.098

*=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
9:32 AM	7.35	7	10.00			2:04 PM	7.00	1	1.50		
9:52 AM	7.25	7	2.00			2:33 PM	7.00	1	5.00		
9:54 AM	7.25	7	2.00			2:41 PM	6.00	1	1.00		
3:18 PM	7.25	7	5.00			2:51 PM	6.00	1	1.00		
9:31 AM	7.25	1	5.00			3:02 PM	7.00	1	5.00		
10:08 AM	8.00	1	5.00			3:13 PM	8.00	1	4.00		
10:08 AM	7.50	1	5.00			3:32 PM	5.00	1	4.00		
10:12 AM	7.50	1	5.00			3:37 PM	7.00	1	1.00		
10:12 AM	7.00	1	2.00			3:56 PM	7.00	1	5.00		
10:16 AM	7.00	1	4.00								
								T/T	72.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
05-AUG	0.000% 11-MAR-2021	11.751	12.027	5,500,000	5,139,310		
05-AUG	0.000% 25-MAR-2021	11.501	11.739	500,000,000	465,940,000		
05-AUG	0.000% 22-APR-2021	11.501	11.688	500,000,000	462,140,000		
05-AUG	0.000% 15-JUL-2021	10.500	10.531	582,000,000	529,590,900		
05-AUG	0.000% 14-JAN-2021	9.559	9.814	18,800,000	18,034,840		
05-AUG	0.000% 15-JUL-2021	9.500	9.526	700,000,000	642,474,000		
05-AUG	0.000% 15-JUL-2021	9.500	9.526	100,000,000	91,782,000		
05-AUG	0.000% 15-JUL-2021	9.000	9.023	4,000,000	3,687,240		
05-AUG	0.000% 14-JAN-2021	8.499	8.700	103,800,000	100,026,870		
05-AUG	0.000% 14-JAN-2021	8.000	8.179	43,000,000	41,525,530		
05-AUG	14.000% 01-AUG-2024		14.500	29,500,000	31,116,883		
05-AUG	11.000% 09-JUN-2022		13.500	5,000,000	4,882,532		
05-AUG	14.250% 22-JUN-2034		14.000	15,000,000	15,381,183		
05-AUG	18.375% 18-FEB-2021		13.500	50,000,000	55,436,000		
05-AUG	14.250% 22-JUN-2034		14.000	19,600,000	20,098,080		
05-AUG	14.375% 03-FEB-2033		14.500	5,500,000	5,822,465		
05-AUG	14.250% 22-JUN-2034		14.400	1,200,000	1,201,620		

			TOTAL	2,682,900,000			
			M/ CUM	40,003,500,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	06-Aug-20	13-Aug-20	20-Aug-20	27-Aug-20	03-Sep-20	
REPO	1,135.73	-	-	-	-	1,135.73
REV REPO	-	-	-	-	-	-
DEPO AUCT	156.07	94.11	229.34	261.96	56.67	798.14
TOTALS	1,291.80	94.11	229.34	261.96	56.67	1,933.87

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 2,072 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	06/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	06/08/2020
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	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
REPO	05-Aug	- 365.50	7.00		1

WAR-Weighted Average Rate

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

	T-BILLS					
	91 DR		182 DR		364 DR	
	0.00%		0.00%		0.00%	
	29-Oct-20		28-Jan-21		29-Jul-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	8.80	8.70	10.30	10.20	11.00	10.90
BBUG	8.80	8.70	10.30	10.20	11.15	11.05
CRDU	8.45	8.35	10.10	10.00	11.05	10.95
SCBU	8.50	8.40	9.75	9.65	10.72	10.62
STBB	9.30	9.20	9.71	9.61	11.20	11.10
RODA	8.70	8.60	10.10	10.00	11.10	11.00
Av. Bid	8.76		10.04		11.04	
Av. Ask	8.66		9.94		10.94	
Sec Mkt Yield	8.901		10.518		12.338	
BestBid	9.30		10.30		11.20	
BestAsk	8.35		9.61		10.62	

	TBONDS									
	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.00%		14.00%		14.00%		14.25%		14.25%	
	13-Apr-23		18-Jun-24		27-Aug-26		23-Jun-29		22-Jun-34	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	13.20	13.10	14.90	14.80	15.45	15.35	14.20	14.10	14.25	14.15
BBUG	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	13.15	13.05	15.20	15.10	15.40	15.30	14.10	14.00	14.20	14.10
SCBU	13.25	13.15	15.00	14.90	15.00	14.90	13.85	13.75	14.10	14.00
STBB	14.00	13.90	15.15	15.05	15.45	15.35	14.00	13.90	14.10	14.00
RODA	13.15	13.05	15.00	14.90	15.00	14.90	14.00	13.90	14.10	14.00
Av. Bid	13.43		15.07		15.27		14.04		14.16	
Av. Ask	13.33		14.97		15.17		13.94		14.06	
Sec Mkt Yield	13.375		15.017		15.217		13.992		14.108	
BestBid	14.00		15.20		15.45		14.20		14.25	
BestAsk	13.05		14.80		14.90		13.75		14.00	