MONEY MARKET REPORT FOR WEDNESDAY, AUGUST 12, 2020

Banks seven-day cummulative average position: UGX 98.809 BN long

Liquidity forecast position (Billions of Ugx)	13 August 2020	UGX (Bn)	Outturn for previous day	12-Aug-20
Expected Opening Excess Reserve position		-109.38	Opening Position	366.65
*Projected Injections		2032.54	Total Injections	106.45
*Projected Withdrawals		-289.23	Total Withdrawals	-582.48
Expected Closing Excess Reserve position before Policy Action		1633.93	Closing position	-109.38

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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	03/08/2020	04/08/2020	05/08/2020	06/08/2020	07/08/2020	10/08/2020	11/08/2020	12/08/2020
7-DAYS	7.350	7.320	7.419	7.279	7.500	7.350	7.250	7.463
O/N	7.440	7.014	5.566	6.800	6.568	5.957	6.500	6.947

*=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
9:17 AM	7.50	7	5.00			9:19 AM	7.00	1	6.00		
9:21 AM	7.25	7	3.00			9:25 AM	7.00	1	10.00		
9:24 AM	7.50	7	5.00			9:28 AM	6.50	1	10.00		
9:27 AM	7.50	7	5.00			9:29 AM	7.00	1	4.00		
10:30 AM	7.50	7	2.00			9:30 AM	7.00	1	10.00		
9:16 AM	7.00	1	6.00			1:38 PM	7.00	1	10.00		
9:18 AM	7.15	1	10.00								
								T/T	86.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
12-AUG	0.000% 22-OCT-2020	9.498	9.868	6,000,000	5,891,160		
12-AUG	0.000% 28-JAN-2021	8.699	8.903	14,600,000	14,034,688		
12-AUG	0.000% 11-FEB-2021	8.499	8.679	2,100,000	2,014,173		
12-AUG	0.000% 10-SEP-2020	7.801	8.087	15,000,000	14,907,600		
12-AUG	0.000% 10-SEP-2020		8.087	30,000,000	29,815,200		
12-AUG	0.000% 22-OCT-2020		6.514	202,500,000	200,029,500		
12-AUG	14.250% 22-JUN-2034		14.350	1,400,000,000	1,409,772,000		
12-AUG	11.000% 09-JUN-2022		13.200	1,079,500,000	1,061,785,405		
12-AUG	11.000% 13-APR-2023		13.500	10,000,000,000	9,806,200,000		
12-AUG	11.000% 09-JUN-2022		12.810	1,430,000,000	1,415,185,200		
12-AUG	11.000% 21-JAN-2021		9.001	74,000,000	75,070,040		
12-AUG	14.250% 22-JUN-2034		14.350	3,000,000,000	3,020,940,000		
12-AUG	11.000% 13-APR-2023		13.500	45,000,000	44,127,900		
12-AUG	11.000% 09-JUN-2022		13.300	1,430,000,000	1,404,317,200		

12-AUG	11.000% 09-JUN-2022		**12.800**	5,000,000,000	4,949,000,000		
12-AUG	11.000% 09-JUN-2022		**12.810**	1,000,000,000	989,640,000		
12-AUG	16.625% 27-AUG-2026		**13.800**	168,800,000	200,249,128		
12-AUG	11.000% 09-JUN-2022		**12.810**	520,000,000	514,612,800		
12-AUG	11.000% 09-JUN-2022		**13.200**	1,520,000,000	1,495,056,800		
12-AUG	11.000% 09-JUN-2022		**12.810**	1,500,000,000	1,484,460,000		
12-AUG	11.000% 09-JUN-2022		**12.810**	1,520,000,000	1,504,252,800		
12-AUG	11.000% 09-JUN-2022		**13.200**	1,520,000,000	1,495,056,800		
12-AUG	14.375% 03-FEB-2033		**14.120**	400,000,000	433,360,000		
12-AUG	11.000% 09-JUN-2022		**12.810**	1,070,000,000	1,058,914,800		
12-AUG	11.000% 13-APR-2023		**13.500**	102,000,000	100,023,002		
12-AUG	16.625% 27-AUG-2026		**13.000**	24,600,000	30,053,082		
12-AUG	14.000% 18-JAN-2024		**14.800**	2,000,000,000	1,972,900,000		
12-AUG	14.250% 22-JUN-2034		**14.350**	600,000,000	604,188,000		
12-AUG	11.000% 09-JUN-2022		**12.800**	2,040,000,000	2,019,192,000		

12-AUG	11.000% 13-APR-2023		**13.500**	155,000,000	151,996,100		
12-AUG	11.000% 13-APR-2023		**14.883**	105,000,000	99,958,461		
			TOTAL	37,974,100,000			
			M/ CUM	251,949,200,000			

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	1,676.72	-	-	-	-	1,676.72
REV REPO	-	-	-	-	-	-
DEPO AUCT	94.11	229.34	261.96	144.12	45.62	775.14
TOTALS	1,770.82	229.34	261.96	144.12	45.62	2,451.85

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 2,878 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	13/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	13/08/2020
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	8.601	-0.365
182	41.62	10.201	0.000
364	4,742.06	12.248	-0.054
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	7.48		28
DAUT	06-Aug	- 312.85	8.07		56
REPO	07-Aug	- 187.00	7.00		6
REPO	11-Aug	- 385.00	7.00		2
REPO	12-Aug	- 547.00	7.00		1

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%	
	12-Nov-20		11-Feb-21		12-Aug-21		13-Apr-23		18-Jan-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	