

MONEY MARKET REPORT FOR FRIDAY, AUGUST 14, 2020

Banks Eleven-day cumulative average position: UGX 209.937 BN long

Liquidity forecast position (Billions of Ugx)	17 August 2020	UGX (Bn)	Outturn for previous day	14-Aug-20
Expected Opening Excess Reserve position		412.37	Opening Position	422.53
*Projected Injections		69.82	Total Injections	24.38
*Projected Withdrawals		-116.36	Total Withdrawals	-34.53
Expected Closing Excess Reserve position before Policy Action		365.84	Closing position	412.37

**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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	05/08/2020	06/08/2020	07/08/2020	10/08/2020	11/08/2020	12/08/2020	13/08/2020	14/08/2020
7-DAYS	7.419	7.279	7.500	7.350	7.250	7.463	7.293	7.348
O/N	5.566	6.800	6.568	5.957	6.500	6.947	6.761	6.598

**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
9:10 AM	7.50	7	3.00			9:32 AM	7.00	3	6.00		
9:14 AM	7.50	7	3.00			9:32 AM	7.00	3	5.00		
9:28 AM	7.50	7	5.00			10:32 AM	7.00	3	2.00		
9:32 AM	7.35	7	2.00			10:52 AM	7.50	3	5.00		
9:51 AM	7.25	7	5.00			11:43 AM	6.00	3	5.00		
11:57 AM	7.25	7	4.00			11:56 AM	5.50	3	10.00		
11:57 AM	7.25	7	4.00			2:42 PM	7.00	3	2.00		
1:45 PM	7.25	7	4.00			2:44 PM	7.10	3	2.00		
9:32 AM	7.00	3	6.00								
								T/T	73.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
14-Aug	0.000% 12-AUG-2021	12.279	12.283	700,000,000	623,819,000		
14-Aug	0.000% 29-JUL-2021	12.250	12.282	500,000,000	447,575,000		
14-Aug	0.000% 29-JUL-2021	10.800	10.825	124,700,000	113,028,080		
14-Aug	0.000% 11-FEB-2021	9.952	10.202	19,000,000	18,106,430		
14-Aug	0.000% 22-OCT-2020	9.499	9.872	50,000,000	49,118,000		
14-Aug	0.000% 10-SEP-2020	9.338	9.752	20,000,000	19,862,800		
14-Aug	0.000% 12-AUG-2021	9.000	9.002	7,800,000	7,159,230		
14-Aug	0.000% 12-AUG-2021	9.000	9.002	34,000,000	31,206,900		
14-Aug	0.000% 12-AUG-2021	9.000	9.002	12,000,000	11,014,200		
14-Aug	0.000% 12-AUG-2021	9.000	9.002	75,000,000	68,838,750		
14-Aug	0.000% 05-NOV-2020	8.600	8.890	3,500,000	3,432,870		
14-Aug	0.000% 17-DEC-2020	8.501	8.741	21,000,000	20,405,910		
14-Aug	0.000% 14-JAN-2021	8.500	8.711	258,900,000	249,992,725		
14-Aug	0.000% 14-JAN-2021	8.500	8.711	207,100,000	199,974,868		
14-Aug	0.000% 11-FEB-2021	8.501	8.683	364,800,000	350,043,840		

14-Aug	0.000% 11-FEB-2021	8.501	8.683	52,100,000	49,992,555		
14-Aug	0.000% 11-FEB-2021	8.501	8.683	31,300,000	30,033,915		
14-Aug	0.000% 20-AUG-2020	7.980	8.301	20,000,000	19,973,800		
14-Aug	0.000% 05-NOV-2020	8.001	8.252	408,000,000	400,709,040		
14-Aug	0.000% 01-OCT-2020	7.751	8.017	171,800,000	170,066,538		
14-Aug	0.000% 05-NOV-2020	7.300	7.509	2,541,500,000	2,500,000,000		
14-Aug	0.000% 05-NOV-2020	7.001	7.192	304,900,000	300,122,217		
14-Aug	14.000% 18-JAN-2024		13.700	200,000,000	203,246,000		
14-Aug	11.000% 13-APR-2023		12.000	60,000,000	60,817,200		
14-Aug	14.250% 22-JUN-2034		13.380	238,000,000	254,186,380		
14-Aug	14.250% 22-JUN-2034		13.380	1,100,000,000	1,174,811,000		
14-Aug	14.250% 22-JUN-2034		14.000	125,000,000	128,606,250		
14-Aug	14.000% 01-AUG-2024		13.750	250,000,000	252,612,500		
14-Aug	14.000% 01-AUG-2024		13.700	30,000,000	30,358,500		

14-Aug	14.250% 22-JUN-2034		14.000	100,000,000	102,885,000		
14-Aug	14.000% 01-AUG-2024		13.750	140,000,000	141,463,000		
14-Aug	14.000% 01-AUG-2024		13.750	100,000,000	101,045,000		
14-Aug	14.250% 22-JUN-2034		14.000	260,000,000	267,501,000		
14-Aug	16.625% 27-AUG-2026		14.000	2,000,000,000	2,357,160,000		
14-Aug	14.375% 03-FEB-2033		14.670	10,000,000	10,527,300		
14-Aug	14.250% 22-JUN-2034		14.006	1,600,000,000	1,645,546,195		
14-Aug	14.250% 22-JUN-2034		13.480	80,000,000	84,922,400		
14-Aug	14.000% 01-AUG-2024		13.750	200,000,000	202,090,000		
14-Aug	14.250% 22-JUN-2034		14.500	10,000,000	9,989,222		
14-Aug	14.250% 22-JUN-2034		13.400	1,400,000,000	1,493,394,000		
14-Aug	16.625% 27-AUG-2026		14.300	421,800,000	491,751,312		
14-Aug	14.250% 22-JUN-2034		14.000	185,000,000	190,337,250		
14-Aug	14.250% 22-JUN-2034		14.000	1,700,000,000	1,749,045,000		
14-Aug	16.625% 27-AUG-2026		14.280	430,000,000	501,676,700		
14-Aug	16.625% 27-AUG-2026		13.700	3,339,700,000	3,979,285,948		
14-Aug	14.250% 22-JUN-2034		13.380	100,000,000	106,801,000		
14-Aug	14.000% 01-AUG-2024		13.750	200,000,000	202,090,000		
14-Aug	14.250% 22-JUN-2034		13.480	200,000,000	212,306,000		
14-Aug	14.250% 22-JUN-2034		14.000	60,000,000	61,731,000		
14-Aug	14.250% 22-JUN-2034	G	13.480	110,000,000	116,768,300		
14-Aug	14.250% 22-JUN-2034		13.480	250,000,000	265,382,500		
14-Aug	14.000% 01-AUG-2024		13.750	20,000,000	20,209,000		
14-Aug	11.000% 09-JUN-2022		11.500	267,000,000	269,928,990		
			TOTAL	21,113,900,000			
			M/ CUM	273,063,100,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (20 AUG 2020 –17 SEP 2020)

DATE	THUR 20-Aug-20	THUR 27-Aug-20	THUR 03-Sep-20	THUR 10-Sep-20	THUR 17-Sep-20	TOTAL
REPO	836.62	-	-	-	-	836.62
REV REPO	-	-	-	-	-	-
DEPO AUCT	229.34	261.96	144.12	107.92	63.00	806.33
TOTALS	1,065.96	261.96	144.12	107.92	63.00	1,642.96

Total O/S Deposit Auction balances held by BOU up to 08 OCTOBER 2020: UGX 1,494 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,329 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 14-AUGUST-2020			
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,904.844		17/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132		17/08/2020
TOTAL TBILL & TBOND STOCK- UGX	19,806.977		
<i>O/S=Outstanding</i>			
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	82.95	8.601	-0.365
182	42.71	10.201	0.000
364	4,779.19	12.248	-0.054
2YR *10	-	13.800	0.300
3YR *5	-	15.250	-0.500
5YR *2	2,519.94	15.350	-1.120
10YR *2	7,342.99	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	16-Jul	125.00	7.000			1
DAUT	16-Jul	45.08	7.750			56
RREPO	20-Jul	389.50	7.000			3
REPO	22-Jul	546.50	7.000			1
REPO	23-Jul	416.00	7.000			7
DAUT	23-Jul	29.83	7.500			28
DAUT	23-Jul	62.26	7.750			56
REPO	30-Jul	306.50	7.000			7
DAUT	30-Jul	17.99	7.500			28
DAUT	30-Jul	40.02	7.750			56
REPO	03-Aug	370.50	7.000			3
REPO	04-Aug	92.50	7.000			2
REPO	05-Aug	365.50	7.000			1
REPO	06-Aug	556.50	7.000			7
DAUT	06-Aug	86.95	7.480			28
DAUT	06-Aug	312.85	8.070			56
REPO	07-Aug	187.00	7.000			6
REPO	11-Aug	385.00	7.000			2
REPO	12-Aug	547.00	7.000			1
REPO	13-Aug	835.50	7.000			7
DAUT	13-Aug	61.94	7.501			28
DAUT	13-Aug	322.66	7.750			56

WAR-Weighted Average Rate

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

	T-BILLS				TBONDS											
	91 DR 0.000%	182 DR 0.000%	364 DR 0.000%	2YR YTM 11.000%	3YR YTM 14.000%	5YR YTM 16.625%	10YR YTM 14.250%	15YR YTM 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	15.00	14.90	15.18	15.08	14.81	14.71	14.10	14.00	14.20	14.10
BBUG	8.80	8.70	10.30	10.20	11.15	11.05	15.15	15.05	15.24	15.14	14.81	14.71	14.10	14.00	14.20	14.10
CRDU	8.45	8.35	10.10	10.00	11.05	10.95	15.20	15.10	15.32	15.22	14.87	14.77	14.10	14.00	14.20	14.10
SCBU	8.18	8.08	9.50	9.40	10.95	10.85	13.80	13.70	14.85	14.75	15.23	15.13	14.05	13.95	14.15	14.05
STBB	9.30	9.20	9.71	9.61	11.20	11.10	15.15	15.05	15.33	15.23	14.86	14.76	14.00	13.90	14.10	14.00
RODA	8.70	8.60	10.10	10.00	11.10	11.00	15.05	14.95	15.26	15.16	14.87	14.77	14.10	14.00	14.20	14.10
Av. Bid	8.71	8.61	10.00	9.90	11.10	11.00	14.89	14.79	15.20	15.10	14.91	14.81	14.08	13.98	14.18	14.08
Av. Ask	8.61	8.51	9.90	9.80	11.00	10.90	14.79	14.69	15.10	15.00	14.81	14.71	13.98	13.88	14.08	13.98
Sec Mkt Yield	8.846	8.746	10.471	10.371	12.418	12.318	14.842	14.742	15.147	15.047	14.858	14.758	14.025	13.925	14.125	14.025
BestBid	9.30	9.20	10.30	10.20	11.20	11.10	15.20	15.10	15.33	15.23	14.87	14.77	14.10	14.00	14.20	14.10
BestAsk	8.08	7.98	9.40	9.30	10.85	10.75	13.70	13.60	14.75	14.65	14.71	14.61	13.90	13.80	14.00	13.90

