MONEY MARKET REPORT FOR TUESDAY, AUGUST 18, 2020 (FOR INTERNAL USE ONLY)

Banks Thirteen-day cummulative average position: UGX 183.353 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, August 19, 2020	UGX (Bn)	Outturn for previous day	18-Aug-20
Expected Opening Excess Reserve position		-131.23	Opening Position	205.52
*Projected Injections		23.38	Total Injections	69.01
*Projected Withdrawals		-43.44	Total Withdrawals	-405.76
Expected Closing Excess Reserve position before Policy Action		-151.28	Closing position	-131.23

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	8/7/2020	8/10/2020	8/11/2020	8/12/2020	8/13/2020	8/14/2020	8/17/2020	8/18/2020
7-DAYS	7.500	7.350	7.250	7.463	7.293	7.348	7.350	7.350*
6-DAYS								7.250
2-DAYS							7.500	7.520
O/N	6.568	5.957	6.500	6.947	6.761	6.598	7.040	7.600

*=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
9:43 AM	7.25	6	1.50			9:17 AM	7.00	1	6.00		
9:16 AM	7.50	2	10.00			9:28 AM	7.00	1	2.00		
9:19 AM	7.50	2	5.00			9:33 AM	7.00	1	2.00		
9:29 AM	7.50	2	5.00			9:57 AM	7.25	1	3.00		
10:31 AM	8.00	2	1.00			10:08 AM	7.00	1	5.00		
9:08 AM	7.00	1	4.00			10:09 AM	7.00	1	4.00		
9:09 AM	7.00	1	10.00			10:50 AM	8.00	1	5.00		
9:11 AM	7.00	1	10.00			10:51 AM	8.00	1	5.00		
9:11 AM	7.00	1	5.00			10:54 AM	9.00	1	20.00		
9:12 AM	7.25	1	5.00								
								T/T	108.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
18-Aug	0.000% 05-NOV-2020	7.089	7.288	101,600,000	100,064,760		
18-Aug	0.000% 11-FEB-2021	8.000	8.165	207,800,000	200,039,561		
18-Aug	0.000% 17-SEP-2020	7.997	8.297	5,000,000	4,967,350		
18-Aug	0.000% 10-SEP-2020	8.007	8.314	5,000,000	4,974,900		
18-Aug	0.000% 11-FEB-2021		8.687	104,200,000	100,074,722		
18-Aug	0.000% 29-JUL-2021		9.022	27,200,000	25,067,520		
18-Aug	0.000% 11-FEB-2021		9.209	314,000,000	300,868,520		
18-Aug	0.000% 29-JUL-2021		10.027	70,600,000	64,502,984		
18-Aug	0.000% 06-MAY-2021		12.149	597,000,000	550,004,160		
18-Aug	0.000% 20-MAY-2021		12.380	1,654,000,000	1,514,766,280		
18-Aug	11.000% 09-JUN-2022		11.481	313,200,000	317,024,172		
18-Aug	14.250% 22-JUN-2034		13.394	1,000,000,000	1,068,230,000		
18-Aug	14.250% 22-JUN-2034		13.474	200,000,000	212,612,000		
18-Aug	11.000% 13-APR-2023		13.633	5,000,000,000	4,897,950,000		
18-Aug	11.000% 13-APR-2023		13.633	5,000,000,000	4,897,950,000		
18-Aug	11.000% 13-APR-2023		13.983	7,000,000	6,806,100		
18-Aug	14.250% 22-JUN-2034		14.094	195,000,000	199,734,600		
18-Aug	14.250% 22-JUN-2034		14.144	195,000,000	199,143,750		
18-Aug	16.625% 27-AUG-2026		14.280	130,000,000	151,841,300		
18-Aug	14.250% 22-JUN-2034		14.294	5,000,000,000	5,061,300,000		
18-Aug	14.250% 22-JUN-2034		14.343	5,500,000	5,551,095		

18-Aug	16.625% 27-AUG-2026		**15.239**	25,000,000,000	28,216,000,000		
18-Aug	16.625% 27-AUG-2026		**15.611**	250,000,000	278,467,750		
18-Aug	16.625% 27-AUG-2026		**15.611**	250,000,000	278,467,750		
18-Aug	16.625% 27-AUG-2026		**15.611**	150,000,000	167,080,650		
18-Aug	16.625% 27-AUG-2026		**15.611**	50,000,000	55,693,550		

			TOTAL	45,832,100,000			
			M/ CUM	375,127,400,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	20-Aug-20	27-Aug-20	3-Sep-20	10-Sep-20	17-Sep-20	
REPO	999.72	-	-	-	-	999.72
REV REPO	-	-	-	-	-	-
DEPO AUCT	229.34	261.96	144.12	107.92	63.00	806.33
TOTALS	1,229.06	261.96	144.12	107.92	63.00	1,806.05

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 2,492 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 14-AUGUST-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,904.844	8/19/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	8/19/2020
TOTAL TBILL & TBOND STOCK- UGX	19,806.977	

O/S=Outstanding

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
DAUT	16-Jul	- 45.08	7.750		56
RREPO	20-Jul	369.50	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	3-Aug	- 370.50	7.000		3
REPO	4-Aug	- 92.50	7.000		2
REPO	5-Aug	- 365.50	7.000		1
REPO	6-Aug	- 556.50	7.000		7
DAUT	6-Aug	- 86.95	7.480		28
DAUT	6-Aug	- 312.85	8.070		56
REPO	7-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
REPO	17-Aug	163.00	7.000		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	
	0.000%		0.000%		0.000%		11.000%		14.000%		16.625%		14.250%		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	8.18	8.08	9.50	9.40	10.95	10.85	12.36	12.26	13.80	13.70	14.88	14.78	14.10	14.00	14.25	14.15
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	13.90	13.80	15.05	14.95	15.40	15.30	14.10	14.00	14.20	14.10
Av. Bid	8.71		10.00		11.10		13.41		14.89		15.29		14.08		14.19	
Av. Ask	8.61		9.90		11.00		13.31		14.79		15.19		13.98		14.09	
Sec Mkt Yield	8.846		10.471		12.418		13.360		14.842		15.238		14.033		14.142	
BestBid	9.30		10.30		11.20		14.00		15.20		15.45		14.10		14.25	
BestAsk	8.08		9.40		10.85		12.26		13.70		14.78		13.90		14.00	