MONEY MARKET REPORT FOR WEDNESDAY, AUGUST 19, 2020 (FOR INTERNAL USE ONLY)

Banks Fourteen-day cummulative average position: UGX 160.915 BN long

Liquidity forecast position (Billions of Ugx)	Thursday, August 20, 2020	UGX (Bn)	Outturn for previous day	19-Aug-20
Expected Opening Excess Reserve position		-130.78	Opening Position	-131.23
*Projected Injections		1364.65	Total Injections	19.53
*Projected Withdrawals		-40.59	Total Withdrawals	-19.08
Expected Closing Excess Reserve position before Policy Action		1193.28	Closing position	-130.78

**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
	8/10/2020	8/11/2020	8/12/2020	8/13/2020	8/14/2020	8/17/2020	8/18/2020	8/19/2020
7-DAYS	7.350	7.250	7.463	7.293	7.348	7.350	7.350*	7.410
O/N	5.957	6.500	6.947	6.761	6.598	7.040	7.600	7.520

*=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
9:16 AM	7.50	7	5.00			10:32 AM	7.00	1	5.00		
9:37 AM	7.50	7	5.00			10:34 AM	7.00	1	5.00		
2:21 PM	7.15	7	3.50			10:43 AM	7.00	1	2.00		
9:11 AM	7.00	1	6.00			11:06 AM	7.00	1	2.00		
9:14 AM	7.00	1	4.00			11:49 AM	7.50	1	5.00		
9:33 AM	7.00	1	6.00			12:47 PM	7.00	1	2.00		
9:34 AM	7.00	1	2.00			12:48 PM	7.50	1	2.00		
9:41 AM	6.50	1	5.00			12:58 PM	7.50	1	2.00		
9:43 AM	7.25	1	4.00			1:20 PM	8.00	1	1.00		
9:45 AM	7.00	1	2.50			1:23 PM	7.50	1	5.00		
9:54 AM	8.00	1	1.00			3:08 PM	10.00	1	10.00		
10:07 AM	7.50	1	1.00			3:30 PM	9.00	1	5.00		
10:31 AM	7.50	1	1.00			3:36 PM	7.50	1	5.00		
								T/T	113.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
19-Aug	0.000% 28-JAN-2021	8.000	8.179	31,000,000	29,937,010		
19-Aug	0.000% 28-JAN-2021	8.000	8.179	48,600,000	46,933,506		
19-Aug	0.000% 10-SEP-2020	8.002	8.310	45,000,000	44,784,000		
19-Aug	0.000% 11-FEB-2021	8.499	8.687	190,000,000	182,519,700		
19-Aug	0.000% 11-FEB-2021	8.499	8.687	60,000,000	57,637,800		
19-Aug	0.000% 12-AUG-2021	9.500	9.509	1,500,000	1,372,140		
19-Aug	0.000% 12-AUG-2021	9.500	9.509	25,000,000	22,869,000		
19-Aug	0.000% 12-AUG-2021	9.500	9.509	5,500,000	5,031,180		
19-Aug	0.000% 12-AUG-2021	9.500	9.509	20,000,000	18,295,200		
19-Aug	0.000% 29-JUL-2021	11.000	11.034	5,600,000	5,073,975		
19-Aug	0.000% 06-MAY-2021	11.951	12.153	108,600,000	100,080,330		
19-Aug	0.000% 06-MAY-2021	11.951	12.153	6,600,000	6,082,230		
19-Aug	0.000% 06-MAY-2021	11.951	12.153	217,100,000	200,068,505		
19-Aug	11.000% 09-JUN-2022		13.377	5,000,000,000	4,914,750,000		
19-Aug	11.000% 09-JUN-2022		13.377	1,000,000,000	982,950,000		
19-Aug	11.000% 09-JUN-2022		14.475	27,000,000	26,091,720		
19-Aug	16.625% 27-AUG-2026		14.939	1,000,000,000	1,141,190,000		
19-Aug	16.625% 27-AUG-2026		14.939	300,000,000	342,357,000		
19-Aug	14.000% 18-JAN-2024		14.985	126,200,000	124,183,324		
19-Aug	16.625% 27-AUG-2026		14.989	1,050,000,000	1,196,118,000		
19-Aug	16.625% 27-AUG-2026		15.009	8,000,000,000	9,106,800,000		
19-Aug	16.625% 27-AUG-2026		15.029	8,000,000,000	9,100,320,000		
19-Aug	16.625% 27-AUG-2026		15.209	3,000,000,000	3,390,900,000		
19-Aug	16.625% 27-AUG-2026		15.239	3,000,000,000	3,387,300,000		

			TOTAL	31,267,700,000			
			M/ CUM	406,395,100,000			

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	8/20/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	8/20/2020
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	12.58	12.48	14.00	13.90	15.21	15.11	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		13.17		14.70		15.25		14.08		14.19	
Av. Ask	8.61		9.90		11.00		13.07		14.60		15.15		13.98		14.09	
Sec Mkt Yield	8.846		10.471		12.418		13.123		14.650		15.198		14.033		14.142	
BestBid	9.30		10.30		11.20		13.90		15.20		15.40		14.10		14.25	
BestAsk	8.08		9.40		10.85		12.26		13.70		14.78		13.90		14.00	