MONEY MARKET REPORT FOR THURSDAY, AUGUST 20, 2020 (FOR INTERNAL USE ONLY)

Banks First-day position: UGX 102.73 BN long

Liquidity forecast position (Billions of Ugx)	Friday, August 21, 2020	UGX (Bn)	**Outturn for previous day**	**20-Aug-20**
Expected Opening Excess Reserve position		**102.73**	Opening Position	**-130.78**
*Projected Injections		45.43	Total Injections	1394.17
*Projected Withdrawals		-32.97	Total Withdrawals	-1160.66
Expected Closing Excess Reserve position before Policy Action		**115.19**	Closing position	**102.73**

**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	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	8/11/2020	8/12/2020	8/13/2020	8/14/2020	8/17/2020	8/18/2020	8/19/2020	8/20/2020
7-DAYS	7.250	7.463	7.293	7.348	7.350	7.350*	7.410	7.320
O/N	6.500	6.947	6.761	6.598	7.040	7.600	7.520	7.050

**=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
9:09 AM	7.25	7	5.00			11:16 AM	7.25	7	3.00		
9:11 AM	7.25	7	25.00			9:14 AM	7.00	1	6.00		
9:13 AM	7.25	7	5.00			9:17 AM	7.00	1	6.00		
9:14 AM	7.35	7	4.00			10:23 AM	7.00	1	4.00		
9:16 AM	7.35	7	7.00			12:32 PM	7.00	1	5.00		
9:20 AM	7.30	7	3.00			12:33 PM	7.00	1	2.00		
9:39 AM	7.35	7	3.00			12:45 PM	7.25	1	1.00		
9:47 AM	7.30	7	7.00			12:57 PM	7.00	1	2.00		
10:20 AM	7.50	7	2.00			1:00 PM	7.50	1	3.00		
10:33 AM	7.50	7	5.00			1:06 PM	7.00	1	2.00		
								T/T	120.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
20-Aug	0.000% 10-SEP-2020	7.997	**8.306**	100,000,000	99,542,000		
20-Aug	0.000% 05-NOV-2020	9.250	**9.594**	10,000,000	9,808,600		
20-Aug	0.000% 28-JAN-2021	10.001	**10.282**	3,000,000,000	2,873,250,000		
20-Aug	0.000% 12-AUG-2021	12.149	**12.165**	10,000,000,000	8,937,900,000		
20-Aug	11.000% 13-APR-2023		**10.987**	163,000,000	169,155,242		
20-Aug	11.000% 09-JUN-2022		**12.778**	5,000,000,000	4,962,500,000		
20-Aug	11.000% 09-JUN-2022		**12.788**	1,500,000,000	1,488,510,000		
20-Aug	11.000% 09-JUN-2022		**12.788**	1,500,000,000	1,488,510,000		
20-Aug	11.000% 09-JUN-2022		**12.788**	1,000,000,000	992,340,000		
20-Aug	11.000% 09-JUN-2022		**12.788**	1,000,000,000	992,340,000		
20-Aug	11.000% 09-JUN-2022		**13.346**	1,500,000,000	1,475,640,000		
20-Aug	11.000% 09-JUN-2022		**13.347**	1,500,000,000	1,475,640,000		
20-Aug	11.000% 09-JUN-2022		**13.347**	1,000,000,000	983,760,000		
20-Aug	11.000% 09-JUN-2022		**13.347**	1,000,000,000	983,760,000		
20-Aug	14.000% 18-JAN-2024		**13.686**	20,000,000	20,369,000		
20-Aug	14.250% 23-AUG-2029		**14.242**	30,000,000,000	31,967,700,000		
20-Aug	16.625% 27-AUG-2026		**14.950**	2,000,000,000	2,282,380,000		
20-Aug	16.625% 27-AUG-2026		**14.970**	2,000,000,000	2,280,760,000		
20-Aug	16.625% 27-AUG-2026		**15.039**	158,000,000	179,739,220		
20-Aug	16.625% 27-AUG-2026		**15.039**	7,000,000	7,963,130		
20-Aug	16.625% 27-AUG-2026		**15.039**	77,000,000	87,594,430		
20-Aug	16.625% 27-AUG-2026		**15.229**	1,300,000,000	1,468,940,900		
20-Aug	16.625% 27-AUG-2026		**15.239**	25,000,000,000	28,238,750,000		

			TOTAL	88,835,000,000			
			M/ CUM	495,230,100,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (27 AUG 2020 –24 SEP 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	27-Aug-20	3-Sep-20	10-Sep-20	17-Sep-20	24-Sep-20	
REPO	770.53	-	-	-	-	770.53
REV REPO	-	-	-	-	-	-
DEPO AUCT	261.96	144.12	107.92	103.15	40.50	657.64
TOTALS	1,032.49	144.12	107.92	103.15	40.50	1,428.17

Total O/S Deposit Auction balances held by BOU up to 15 OCTOBER 2020: UGX 1,554 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,323 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	8/21/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	8/21/2020
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
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
DAUT	20-Aug		39.92	7.517		28
DAUT	20-Aug		246.99	7.936		56
REPO	20-Aug		769.50	7.000		7

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	9.60	9.50	11.15	11.05	12.46	12.36	13.80	13.70	15.18	15.08	14.10	14.00	14.20	14.10
CRDU	9.30	9.20	9.71	9.61	11.20	11.10	11.88	11.78	12.58	12.48	14.25	14.15	14.00	13.90	14.10	14.00
SCBU	8.18	8.08	9.50	9.40	10.95	10.85	13.80	13.70	14.80	14.70	15.20	15.10	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	8.85		9.82		11.13		12.98		14.21		15.09		14.07		14.18	
Av. Ask	8.75		9.72		11.03		12.88		14.11		14.99		13.97		14.08	
Sec Mkt Yield	**8.994**		**10.270**		**12.450**		**12.928**		**14.155**		**15.040**		**14.017**		**14.125**	
BestBid	9.30		10.30		11.20		13.90		15.05		15.40		14.10		14.25	
BestAsk	8.08		9.40		10.85		11.78		12.48		14.15		13.90		14.00	