

MONEY MARKET REPORT FOR FRIDAY, AUGUST 21, 2020 (FOR INTERNAL USE ONLY)

Banks Four-day cumulative average position: UGX 182.178 Bn long

Liquidity forecast position (Billions of Ugx)	Monday, August 24, 2020	UGX (Bn)	Outturn for previous day	21-Aug-20
Expected Opening Excess Reserve position		210.10	Opening Position	102.73
*Projected Injections		45.50	Total Injections	49.41
*Projected Withdrawals		-31.82	Total Withdrawals	57.97
Expected Closing Excess Reserve position before Policy Action		223.79	Closing position	210.10

**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
	8/12/2020	8/13/2020	8/14/2020	8/17/2020	8/18/2020	8/19/2020	8/20/2020	8/21/2020
7-DAYS	7.463	7.293	7.348	7.350	7.350*	7.410	7.320	7.500
O/N	6.947	6.761	6.598	7.040	7.600	7.520	7.050	6.440

*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
9:05 AM	7.50	7	3.00			11:25 AM	7.00	1	3.00		
9:06 AM	7.50	7	5.00			11:41 AM	7.15	1	5.00		
9:11 AM	7.50	7	1.80			12:35 PM	6.00	1	3.00		
9:23 AM	7.00	1	6.00			1:18 PM	7.00	1	5.00		
9:27 AM	7.00	1	6.00			1:21 PM	7.00	1	2.00		
9:27 AM	7.00	1	6.00			1:21 PM	6.50	1	4.00		
9:28 AM	7.00	1	4.00			1:48 PM	5.00	1	2.00		
9:45 AM	7.00	1	2.00			1:51 PM	4.00	1	5.00		
9:49 AM	7.00	1	10.00			1:51 PM	4.00	1	1.00		
9:51 AM	7.00	1	5.00			1:53 PM	4.00	1	5.00		
9:53 AM	7.15	1	3.00			2:00 PM	4.50	1	2.00		
10:08 AM	6.50	1	2.00			2:28 PM	6.00	1	2.00		
11:02 AM	7.10	1	3.00								
								T/T	95.80		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
21-Aug	0.000% 11-FEB-2021	6.001	6.095	28,900,000	28,096,291		
21-Aug	0.000% 19-NOV-2020	7.001	7.188	25,500,000	25,067,265		
21-Aug	0.000% 11-FEB-2021	8.499	8.689	30,000,000	28,831,800		
21-Aug	0.000% 12-AUG-2021	9.500	9.511	262,300,000	240,056,960		
21-Aug	0.000% 11-FEB-2021	11.499	11.846	427,000,000	404,808,810		
21-Aug	0.000% 12-AUG-2021	12.100	12.118	10,000,000,000	8,944,400,000		
21-Aug	0.000% 06-MAY-2021	11.997	12.204	384,100,000	354,074,903		
21-Aug	0.000% 17-JUN-2021	12.600	12.737	750,000,000	679,620,000		
21-Aug	11.000% 13-APR-2023		12.245	250,000,000	252,557,500		
21-Aug	11.000% 09-JUN-2022		12.738	20,000,000,000	19,869,000,000		
21-Aug	14.250% 23-AUG-2029		13.233	40,000,000	44,733,600		
21-Aug	14.250% 23-AUG-2029		13.233	100,000,000	111,834,000		
21-Aug	14.375% 03-FEB-2033		13.404	5,000,000	5,290,650		
21-Aug	14.375% 03-FEB-2033		13.404	80,000,000	84,650,400		
21-Aug	14.000% 01-AUG-2024		13.688	20,000,000	20,290,600		
21-Aug	14.000% 01-AUG-2024		13.688	200,000,000	202,906,000		
21-Aug	14.000% 01-AUG-2024		13.688	100,000,000	101,453,000		
21-Aug	14.000% 01-AUG-2024		13.688	80,000,000	81,162,400		
21-Aug	14.000% 01-AUG-2024		13.688	31,500,000	31,957,695		
21-Aug	14.000% 01-AUG-2024		13.688	100,000,000	101,453,000		
21-Aug	14.000% 01-AUG-2024		13.688	150,000,000	152,179,500		
21-Aug	14.000% 01-AUG-2024		13.688	550,000,000	557,991,500		
21-Aug	14.250% 22-JUN-2034		14.094	5,400,000	5,537,333		
21-Aug	14.375% 03-FEB-2033		14.113	300,000,000	304,547,638		
21-Aug	11.000% 09-JUN-2022		14.475	180,000,000	174,079,800		
21-Aug	14.000% 01-AUG-2024		14.687	4,100,000,000	4,038,992,000		
21-Aug	16.625% 27-AUG-2026		15.039	3,000,000,000	3,414,150,000		

21-Aug	16.625% 27-AUG-2026		15.039	5,000,000,000	5,690,250,000		
21-Aug	16.625% 27-AUG-2026		15.139	298,000,000	337,937,960		

21-Aug	16.625% 27-AUG-2026		15.209	5,000,000,000	5,656,050,000		
21-Aug	16.625% 27-AUG-2026		15.219	1,300,000,000	1,470,053,790		
21-Aug	16.625% 27-AUG-2026		15.643	105,000,000	116,970,735		
21-Aug	16.625% 27-AUG-2026		15.643	65,000,000	72,410,455		
			TOTAL	52,967,700,000			
			M/ CUM	495,230,100,000			

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

DATE	THUR 27-Aug-20	THUR 3-Sep-20	THUR 10-Sep-20	THUR 17-Sep-20	THUR 24-Sep-20	TOTAL
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

(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	8/24/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	8/24/2020
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	8.80	8.70	9.70	9.60	11.10	11.00	13.90	13.80	15.05	14.95	15.20	15.10	14.10	14.00	14.20	14.10
Av. Bid	8.86		9.75		11.13		12.98		14.21		15.06		14.07		14.18	
Av. Ask	8.76		9.65		11.03		12.88		14.11		14.96		13.97		14.08	
Sec Mkt Yield	9.011		10.197		12.450		12.928		14.155		15.007		14.017		14.125	
BestBid	9.30		10.30		11.20		13.90		15.05		15.30		14.10		14.25	
BestAsk	8.08		9.40		10.85		11.78		12.48		14.15		13.90		14.00	