MONEY MARKET REPORT FOR MONDAY, AUGUST 24, 2020 (FOR INTERNAL USE ONLY)

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 5-day cummulative average position: UGX 151.592BN long

Liquidity forecast position (Billions of Ugx)	25 August 2020	UGX (Bn)	Outturn for previous day	24-Aug-20
Expected Opening Excess Reserve position		**29.25**	Opening Position	**208.66**
*Projected Injections		4.40	Total Injections	50.49
*Projected Withdrawals		-51.95	Total Withdrawals	-229.91
Expected Closing Excess Reserve position before Policy Action		**-18.30**	Closing position	**29.25**

**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	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	13/08/2020	14/08/2020	17/08/2020	18/08/2020	19/08/2020	20/08/2020	21/08/2020	24/08/2020
7-DAYS	7.293	7.348	7.350	7.350*	7.410	7.320	7.500	7.250
O/N	6.761	6.598	7.040	7.600	7.520	7.050	6.440	6.300

**=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
11:17 AM	7.25	7	10.00			9:34 AM	7.00	1			
10:59 AM	7.25	7	5.00			9:58 AM	7.00	1			
11:00 AM	7.25	7	4.60			10:14 AM	7.15	1			
						3:07 PM	4.50	1			
								T/T	19.60		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
24-AUG	0.000% 24-SEP-2020	5.850	**6.009**	525,000,000	522,404,437	0	0
24-AUG	0.000% 19-NOV-2020	7.000	**7.188**	244,000,000	239,995,960	0	0
24-AUG	0.000% 11-FEB-2021	9.500	**9.740**	419,000,000	401,146,410	0	0
24-AUG	0.000% 25-MAR-2021	10.000	**10.207**	500,000	472,430	0	0
24-AUG	0.000% 29-JUL-2021	10.999	**11.041**	54,900,000	49,811,319	0	0
24-AUG	0.000% 29-JUL-2021	10.999	**11.041**	54,900,000	49,811,319	0	0
24-AUG	11.000% 09-JUN-2022	0.000	**12.510**	30,000,000,000	29,949,600,000	0	0
24-AUG	11.000% 09-JUN-2022	0.000	**12.750**	20,000,000,000	19,892,400,000	0	0
24-AUG	11.000% 13-APR-2023		**13.000**	50,000,000	49,768,500	0	0
24-AUG	11.000% 13-APR-2023		**13.500**	5,000,000,000	4,924,250,000	0	0
24-AUG	14.000% 18-JAN-2024		**13.541**	1,460,000,000	1,495,332,000	0	0
24-AUG	11.000% 13-APR-2023		**13.650**	5,000,000,000	4,908,600,000	0	0
24-AUG	14.250% 23-AUG-2029		**14.000**	1,300,000	1,403,740	0	0
24-AUG	14.000% 18-JAN-2024		**14.800**	2,000,000,000	1,982,200,000	0	0
24-AUG	14.000% 18-JAN-2024		**14.800**	2,000,000,000	1,982,200,000	0	0
24-AUG	16.625% 27-AUG-2026		**15.030**	8,000,000,000	9,121,760,000	0	0
24-AUG	16.625% 27-AUG-2026		**15.690**	150,000,000	167,101,050	0	0

			TOTAL	74,959,600,000			
			M/ CUM	570,189,700,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	27-Aug-20	03-Sep-20	10-Sep-20	17-Sep-20	24-Sep-20	
REPO	974.15	-	-	-	-	974.15
REV REPO	-	-	-	-	-	-
DEPO AUCT	261.96	144.12	107.92	103.15	40.50	657.64
TOTALS	1,236.11	144.12	107.92	103.15	40.50	1,631.79

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 2,527 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	26/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	26/08/2020
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	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
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
REPO	24-Aug	- 203.50	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	9.70	9.60	11.15	11.05	12.46	12.36	13.80	13.70	15.18	15.08	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	13.80	13.70	15.05	14.95	15.20	15.10	14.10	14.00	14.20	14.10
Av. Bid	8.86		9.65		11.13		12.83		14.01		15.04		14.07		14.18	
Av. Ask	8.76		9.55		11.03		12.73		13.91		14.94		13.97		14.08	
Sec Mkt Yield	9.010		10.086		12.450		12.781		13.956		14.987		14.017		14.125	
BestBid	9.30		9.71		11.20		13.80		15.05		15.21		14.10		14.25	
BestAsk	8.08		9.40		10.85		11.78		12.48		14.15		13.90		14.00	