

MONEY MARKET REPORT FOR TUESDAY, AUGUST 25, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 6-day cumulative average position: UGX 137.990 Bn long

Liquidity forecast position (Billions of Ugx)	26 August 2020	UGX (Bn)	Outturn for previous day	25-Aug-20
Expected Opening Excess Reserve position		69.98	Opening Position	29.25
*Projected Injections		5.70	Total Injections	58.55
*Projected Withdrawals		-34.34	Total Withdrawals	-17.82
Expected Closing Excess Reserve position before Policy Action		41.34	Closing position	69.98

**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
	14/08/2020	17/08/2020	18/08/2020	19/08/2020	20/08/2020	21/08/2020	24/08/2020	25/08/2020
7-DAYS	7.348	7.350	7.350*	7.410	7.320	7.500	7.250	7.350
O/N	6.598	7.040	7.600	7.520	7.050	6.440	6.300	6.684

*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
9:50 AM	7.35	7	2.00			10:28 AM	7.00	1	2.00		
9:35 AM	7.15	1	6.00			10:31 AM	7.00	1	3.00		
9:35 AM	7.00	1	6.00			11:14 AM	6.50	1	2.00		
9:42 AM	7.00	1	6.00			3:45 PM	5.00	1	5.00		
								T/T	34.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
25-AUG	0.000% 11-FEB-2021	8.000	8.171	60,000,000	57,844,800	0	0
25-AUG	0.000% 05-NOV-2020	8.000	8.261	1,200,000	1,181,357	0	0
25-AUG	0.000% 12-AUG-2021	8.500	8.512	35,000,000	32,348,400	0	0
25-AUG	0.000% 11-FEB-2021	8.500	8.693	210,000,000	202,003,200	0	0
25-AUG	0.000% 11-FEB-2021	8.500	8.693	40,000,000	38,476,800	0	0
25-AUG	0.000% 17-DEC-2020	8.500	8.751	5,400,000	5,280,349	0	0
25-AUG	0.000% 17-JUN-2021	9.000	9.075	536,500,000	500,007,270	0	0
25-AUG	0.000% 17-JUN-2021	9.200	9.279	200,000,000	186,114,000	0	0
25-AUG	0.000% 17-JUN-2021		10.093	2,500,000	2,312,468	0	0
25-AUG	0.000% 04-DEC-2020		10.099	28,000,000	27,264,440	0	0
25-AUG	0.000% 01-JUL-2021		10.581	1,400,000	1,285,373	0	0
25-AUG	0.000% 20-MAY-2021		12.497	54,700,000	50,169,111	0	0
25-AUG	11.000% 13-APR-2023		9.861	47,600,000	50,705,843	0	0
25-AUG	11.000% 09-JUN-2022		12.500	30,000,000,000	29,964,000,000	0	0
25-AUG	16.500% 13-MAY-2021		13.500	10,000,000	10,659,000	0	0
25-AUG	11.000% 09-JUN-2022		13.500	29,700,000	29,211,138	0	0
25-AUG	14.250% 22-JUN-2034		14.050	485,000,000	499,554,850	0	0
25-AUG	14.250% 23-AUG-2029		14.250	5,000,000,000	5,338,050,000	0	0

25-AUG	14.000% 18-JAN-2024		14.400	333,000,000	333,616,050	0	0
25-AUG	14.250% 22-JUN-2034		14.600	500,000,000	498,670,000	0	0
25-AUG	14.000% 01-AUG-2024		15.000	50,000,000	48,903,503	0	0

			TOTAL	37,830,000,000			
			M/ CUM	607,819,700,000			

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

DATE	THUR 27-Aug-20	THUR 03-Sep-20	THUR 10-Sep-20	THUR 17-Sep-20	THUR 24-Sep-20	TOTAL
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

(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	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	13.80	13.70	15.15	15.05	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	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	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
SCBU	8.18	8.08	9.50	9.40	10.95	10.85	14.80	14.70	15.04	14.94	14.75	14.65	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	8.80	8.70	9.70	9.60	11.10	11.00	15.05	14.95	15.14	15.04	14.75	14.65	14.10	14.00	14.20	14.10
Av. Bid	8.86		9.65		11.13		14.01		14.94		15.13		14.07		14.18	
Av. Ask	8.76		9.55		11.03		13.91		14.84		15.03		13.97		14.08	
Sec Mkt Yield	9.010		10.086		12.450		13.956		14.887		15.077		14.017		14.125	
BestBid	9.30		9.71		11.20		15.05		15.15		15.45		14.10		14.25	
BestAsk	8.08		9.40		10.85		12.48		13.90		14.65		13.90		14.00	

