MONEY MARKET REPORT FOR WEDNESDAY, AUGUST 26, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 7-day cummulative average position: UGX 125.172 BN long

Liquidity forecast position (Billions of Ugx)	27 August 2020	UGX (Bn)	Outturn for previous day	26-Aug-20
Expected Opening Excess Reserve position		48.26	Opening Position	69.98
*Projected Injections		1565.12	Total Injections	149.29
*Projected Withdrawals		-332.00	Total Withdrawals	-171.01
Expected Closing Excess Reserve position before Policy Action		1281.38	Closing position	48.26

**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
	17/08/2020	18/08/2020	19/08/2020	20/08/2020	21/08/2020	24/08/2020	25/08/2020	26/08/2020
7-DAYS	7.350	7.350*	7.410	7.320	7.500	7.250	7.350	7.347
O/N	7.040	7.600	7.520	7.050	6.440	6.300	6.684	7.014

**=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
9:23 AM	7.25	7	4.00			9:14 AM	7.00	1	6.00		
10:02 AM	7.35	7	3.00			10:00 AM	7.00	1	2.00		
11:08 AM	7.00	7	2.00			10:41 AM	7.00	1	3.00		
11:08 AM	7.50	7	2.00			10:49 AM	7.00	1	1.00		
1:32 PM	7.35	7	2.00			10:49 AM	7.25	1	1.00		
1:47 PM	7.50	7	5.00			11:46 AM	7.00	1	5.00		
								T/T	36.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
26-AUG	0.000% 29-JUL-2021	10.000	10.037	54,000,000	49,435,666	0	0
26-AUG	0.000% 29-JUL-2021	10.000	10.037	54,600,000	49,984,951	0	0
26-AUG	0.000% 29-JUL-2021	11.000	11.045	55,100,000	50,019,780	0	0
26-AUG	0.000% 22-APR-2021	12.201	12.455	5,000,000,000	4,630,100,000	0	0
26-AUG	11.000% 13-APR-2023	0.000	12.900	200,000	199,637	0	0
26-AUG	11.000% 13-APR-2023	0.000	13.250	100,000,000	99,079,000	0	0
26-AUG	14.375% 03-FEB-2033	0.000	13.410	100,000,000	106,002,000	0	0
26-AUG	14.000% 18-JAN-2024	0.000	13.600	100,000,000	102,335,000	0	0
26-AUG	14.000% 01-AUG-2024		13.700	200,000,000	203,276,000	0	0
26-AUG	11.000% 13-APR-2023		13.800	2,000,000,000	1,958,660,000	0	0
26-AUG	16.625% 27-AUG-2026		15.000	300,000,000	342,702,000	0	0
26-AUG	16.625% 27-AUG-2026		15.000	8,000,000,000	9,138,640,000	0	0

			TOTAL	15,963,900,000			
			M/ CUM	623,783,600,000			

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	1,104.18	-	-	-	-	1,104.18
REV REPO	-	-	-	-	-	-
DEPO AUCT	261.96	144.12	107.92	103.15	40.50	657.64
TOTALS	1,366.13	144.12	107.92	103.15	40.50	1,761.82

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 2,657 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 13-AUGUST-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,904.844	27/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	27/08/2020
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	8.227	-0.374
182	42.71	9.780	-0.421
364	4,779.19	12.101	-0.147
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	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
REPO	25-Aug	- 130.00	7.000		1

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%	
	26-Nov-20		25-Feb-21		26-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	8.25	8.15	9.40	9.30	10.95	10.85	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	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	8.69		9.60		11.08		14.10		15.14		15.16		14.08		14.19	
Av. Ask	8.59		9.50		10.98		14.00		15.04		15.06		13.98		14.09	
Sec Mkt Yield	**8.828**		**10.029**		**12.397**		**14.050**		**15.087**		**15.108**		**14.033**		**14.142**	
BestBid	9.30		9.71		11.20		15.05		15.20		15.45		14.10		14.25	
BestAsk	8.08		9.30		10.85		13.05		14.94		14.65		13.90		14.00	