

MONEY MARKET REPORT FOR FRIDAY, AUGUST 28, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 11-day cumulative average position: UGX 237.092 BN long			
Liquidity forecast position (Billions of Ugx)	31 August 2020	UGX (Bn)	Outturn for previous day
Expected Opening Excess Reserve position		374.94	Opening Position
*Projected Injections		73.76	Total Injections
*Projected Withdrawals		-20.67	Total Withdrawals
Expected Closing Excess Reserve position before Policy Action		428.04	Closing position
<i>*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.</i>			

CURRENT CBR 7.00 % - EFFECTIVE 10TH AUGUST 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	19/08/2020	20/08/2020	21/08/2020	24/08/2020	25/08/2020	26/08/2020	27/08/2020	28/08/2020
7-DAYS	7.410	7.320	7.500	7.250	7.350	7.347	7.325	7.340
4-DAYS	-	-	-	-	-	-	-	7.000
O/N	7.520	7.050	6.440	6.300	6.684	7.014	6.377	6.140

*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
9:12 AM	7.50	7	5.00			10:06 AM	7.50	3	1.00		
9:17 AM	7.50	7	3.00			10:29 AM	7.00	3	6.00		
11:01 AM	7.25	7	8.00			10:33 AM	7.00	3	5.00		
11:45 AM	7.50	7	1.80			11:59 AM	7.00	3	2.00		
2:28 PM	7.25	7	5.00			12:40 PM	7.00	3	1.00		
3:08 PM	7.25	7	5.00			1:09 PM	6.00	3	4.00		
10:38 AM	7.00	4	5.00			1:13 PM	5.00	3	10.00		
9:11 AM	7.00	3	5.00			1:15 PM	6.00	3	1.00		
9:12 AM	7.00	3	2.00			1:21 PM	4.75	3	10.00		
9:13 AM	7.50	3	5.00			2:03 PM	6.00	3	2.00		
								T/T	86.80		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
28-AUG	0.000% 25-MAR-2021	8.000	8.136	1,000,000	956,200	0	0
28-AUG	0.000% 25-MAR-2021	8.000	8.136	40,000,000	38,248,000	0	0
28-AUG	0.000% 11-FEB-2021	8.000	8.174	20,000,000	19,293,800	0	0
28-AUG	0.000% 11-FEB-2021	8.000	8.174	155,500,000	150,009,295	0	0
28-AUG	0.000% 19-NOV-2020	8.200	8.464	325,000,000	319,050,795	0	0
28-AUG	0.000% 12-AUG-2021	9.000	9.018	100,000,000	92,076,000	0	0
28-AUG	0.000% 28-JAN-2021	8.950	9.184	2,500,000,000	2,409,600,000	0	0
28-AUG	0.000% 11-FEB-2021	9.000	9.220	115,000,000	110,451,750	0	0
28-AUG	0.000% 28-JAN-2021	9.501	9.704	2,500,000,000	2,404,250,000	0	0
28-AUG	0.000% 28-JAN-2021	9.651	9.922	2,000,000,000	1,922,240,000	0	0
28-AUG	0.000% 14-JAN-2021	9.651	9.941	630,000,000	607,666,500	0	0
28-AUG	0.000% 14-JAN-2021		9.941	1,870,000,000	1,803,708,500	0	0
28-AUG	0.000% 17-JUN-2021		10.097	10,000,000	9,256,900	0	0
28-AUG	0.000% 25-FEB-2021		10.253	15,000,000,000	14,291,250,000	0	0
28-AUG	0.000% 11-FEB-2021		10.272	6,100,000	5,833,125	0	0
28-AUG	0.000% 11-FEB-2021		10.590	10,000,000,000	9,549,900,000	0	0
28-AUG	0.000% 29-JUL-2021		10.846	88,000,000	80,064,160	0	0
28-AUG	0.000% 25-MAR-2021		10.997	50,000,000	47,100,500	0	0
28-AUG	0.000% 26-AUG-2021		11.003	110,000,000	99,152,900	0	0
28-AUG	0.000% 26-AUG-2021		11.903	110,000,000	98,359,800	0	0
28-AUG	0.000% 26-AUG-2021		11.954	2,015,000,000	1,800,966,700	0	0
28-AUG	0.000% 26-AUG-2021		11.954	2,320,000,000	2,073,569,600	0	0
28-AUG	0.000% 26-AUG-2021		11.954	765,000,000	683,741,700	0	0
28-AUG	0.000% 29-JUL-2021		11.956	427,500,000	385,406,247	0	0
28-AUG	0.000% 29-JUL-2021		11.956	400,000,000	360,614,032	0	0
28-AUG	11.000% 13-APR-2023		12.900	200,000	199,774	0	0
28-AUG	11.000% 13-APR-2023		12.900	200,000	199,774	0	0
28-AUG	11.000% 13-APR-2023		12.900	500,000	499,432	0	0
28-AUG	11.000% 13-APR-2023		12.900	100,000	99,886	0	0

28-AUG	11.000% 13-APR-2023		12.900	100,000	99,886	0	0
28-AUG	14.000% 01-AUG-2024		13.700	150,000,000	152,568,000	0	0
28-AUG	14.000% 01-AUG-2024		13.700	37,000,000	37,633,440	0	0
28-AUG	14.000% 01-AUG-2024		13.700	50,000,000	50,856,000	0	0
28-AUG	11.000% 13-APR-2023		14.000	7,200,000	7,026,669	0	0
28-AUG	17.000% 16-JAN-2025		14.000	200,000,000	222,504,000	0	0
28-AUG	14.250% 22-JUN-2034		14.200	5,000,000	5,110,450	0	0
28-AUG	14.000% 01-AUG-2024		14.700	70,000,000	69,146,700	0	0
28-AUG	14.000% 18-JAN-2024		14.850	5,000,000,000	4,956,900,000	0	0
28-AUG	14.000% 18-JAN-2024		14.900	5,000,000,000	4,950,500,000	0	0
28-AUG	14.000% 18-JAN-2024		14.950	5,000,000,000	4,944,100,000	0	0
28-AUG	16.625% 27-AUG-2026		15.011	5,000,000	5,713,950	0	0
			TOTAL	57,083,400,000			
			M/ CUM	680,867,000,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (03 SEP 2020 – 01 OCT 2020)

DATE	THUR 03-Sep-20	THUR 10-Sep-20	THUR 17-Sep-20	THUR 24-Sep-20	THUR 01-Oct-20	TOTAL
REPO	991.28	-	-	-	-	991.28
REV REPO	-	-	-	-	-	-
DEPO AUCT	144.12	107.92	103.15	71.50	316.72	743.41
TOTALS	1,135.40	107.92	103.15	71.50	316.72	1,734.68

Total O/S Deposit Auction balances held by BOU up to 22 OCTOBER 2020: UGX 1,626 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,616 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 27-AUGUST-2020

On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,904.844	31/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	31/08/2020
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	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	26-Aug	130.00	7.000		1
REPO	27-Aug	730.00	7.000		7
DAUT	27-Aug	30.82	7.506		28
DAUT	27-Aug	41.72	7.805		56
REPO	28-Aug	260.00	7.000		6

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	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	13.80	13.70	15.05	14.95	15.20	15.10	14.10	14.00	14.20	14.10								
Av. Bid	8.69		9.60		11.08		13.89		15.12		15.23		14.08		14.19									
Av. Ask	8.59		9.50		10.98		13.79		15.02		15.13		13.98		14.09									
Sec Mkt Yield	8.828		10.029		12.397		13.842		15.073		15.183		14.033		14.142									
BestBid	9.30		9.71		11.20		14.80		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									