

MONEY MARKET REPORT FOR MONDAY, DECEMBER 7, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 12-day cumulative average position: UGX 118.046 BN long

Liquidity forecast position (Billions of Ugx)	08 December 2020	UGX (Bn)	Outturn for previous day	07-Dec-20
Expected Opening Excess Reserve position		315.88	Opening Position	335.41
*Projected Injections		54.07	Total Injections	29.79
*Projected Withdrawals		-56.73	Total Withdrawals	-49.32
Expected Closing Excess Reserve position before Policy Action		313.22	Closing position	315.88

**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 22ND OCTOBER 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

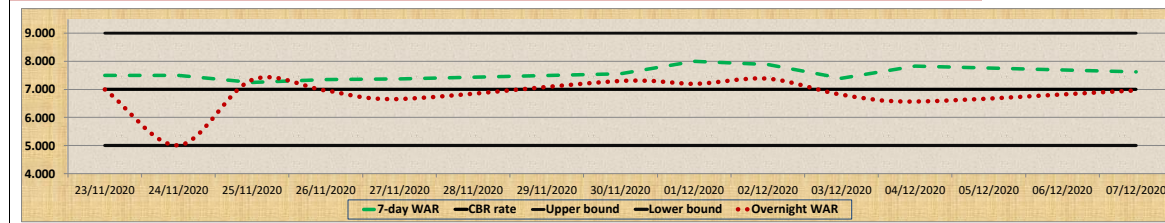
TENOR	Thu 26/11/2020	Fri 27/11/2020	Mon 30/11/2020	Tue 01/12/2020	Wed 02/12/2020	Thu 03/12/2020	Fri 04/12/2020	Mon 07/12/2020
7-DAYS	7.350	7.369	7.560	8.000	7.889	7.396	7.829	7.625
3-DAYS								6.796
O/N	6.960	6.656	7.300	7.198	7.381	6.813	6.567	6.963

—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
9:04 AM	7.50	7	5.00			9:24 AM	7.00	1	6.00		
9:16 AM	7.50	7	5.00			9:25 AM	7.00	1	2.00		
9:30 AM	7.75	7	2.00			9:39 AM	7.00	1	3.00		
10:12 AM	8.00	7	4.00			9:47 AM	7.00	1	6.00		
12:58 PM	7.50	7	2.00			10:15 AM	7.00	1	4.00		
11:22 AM	8.00	5	5.00			10:21 AM	7.00	1	4.00		
10:01 AM	7.50	4	5.00			11:29 AM	7.00	1	4.00		
9:30 AM	7.25	3	5.00			11:39 AM	7.00	1	2.00		
9:43 AM	7.00	3	3.00			1:41 PM	6.00	1	5.00		
11:43 AM	7.50	3	10.00			1:45 PM	6.50	1	6.00		
11:44 AM	7.60	3	10.00			1:47 PM	7.00	1	1.00		
12:10 PM	5.00	3	10.00			1:50 PM	7.00	1	5.00		
9:02 AM	7.00	1	2.00			1:51 PM	7.50	1	5.00		
9:23 AM	7.50	1	1.50								
								T/T	122.50		

Bii. CBR AND THE 7-DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (10 DEC 2020 – 07 JAN 2021)

DATE	THUR 10-Dec-20	THUR 17-Dec-20	THUR 24-Dec-20	THUR 31-Dec-20	THUR 07-Jan-21	TOTAL
REPO	811.09	-	-	-	-	811.09
REV REPO	-	-	-	-	-	-
DEPO AUCT	105.44	120.68	141.55	195.77	129.90	693.34
TOTALS	916.53	120.68	141.55	195.77	129.90	1,504.43

Total O/S Deposit Auction balances held by BOU up to 28 JANUARY 2021: UGX 650 BN
 Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,680 BN

(E) STOCK OF TREASURY SECURITIES				(EII) MONETARY POLICY MARKET OPERATIONS (VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)													
LAST TBILLS ISSUE DATE: 03-DEC-2020																	
On-the-run O/S T-BILL STOCKs (Billions-UGX)		6,027.822		08/12/2020		OMO		ISSUE DATE		AMOUNT		WAR		RANGE		TENOR	
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		16,446.478		09/12/2020													
TOTAL TBILL & TBOND STOCK- UGX		22,474.300															
O/S=Outstanding																	
NMATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)														
91	128.36	7.980	0.422	DAUT	05-Nov	174.30	7.368										28
182	509.91	10.041	0.420	DAUT	05-Nov	143.86	7.544										56
364	5,389.55	13.053	0.551	REPO	06-Nov	217.00	7.000										3
2YR *10	-	14.550	0.750	REPO	09-Nov	265.50	7.000										3
3YR *6	-	15.500	0.500	REPO	11-Nov	267.00	7.000										1
5YR *2	2,131.05	14.900	-0.450	REPO	12-Nov	1,473.00	7.000										7
10YR *3	7,981.76	16.000	1.505	DAUT	12-Nov	104.85	7.335										28
15YR	5,942.63	15.300	0.300	DAUT	12-Nov	128.42	7.527										56
				REPO	19-Nov	1,162.00	7.000										7
				DAUT	19-Nov	4.97	7.473										28
				DAUT	19-Nov	29.65	7.603										56
				DAUT	23-Nov	385.50	7.000										3
				REPO	25-Nov	309.00	7.000										1
				REPO	26-Nov	1,396.00	7.000										7
				DAUT	26-Nov	80.17	7.557										56
				DAUT	26-Nov	80.17	7.557										56
				REVREPO	01-Dec	282.00	7.000										1
				REVREPO	02-Dec	165.00	7.000										1
				REPO	03-Dec	810.00	7.000										7
				DAUT	03-Dec	49.974	7.254										28
				DAUT	03-Dec	44.945	7.503										56

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES -End of Day Quotes)																							
T-BILLS																							
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%		16.825%		17.000%		14.25%			
04-Mar-21				03-Jun-21				02-Dec-21				13-Apr-23		18-Jan-24		27-Aug-26		03-Apr-31		22-Jun-34			
BID/ASK				BID/ASK				BID/ASK				BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK			
DFCU	8.20	8.10		9.40	9.30		11.60	11.50		13.80	13.70		15.05	14.95		15.00	14.90		14.25	14.15		15.05	14.95
ABSA	8.00	7.90		10.00	9.90		13.05	12.95		15.00	14.90		15.65	15.55		15.90	15.80		16.00	15.90		16.05	15.95
CRDU	7.80	7.70		9.85	9.75		13.10	13.00		14.80	14.50		15.85	15.55		15.90	15.60		16.10	15.80		16.30	16.00
HFBU	8.00	7.50		9.85	9.35		12.90	12.40		14.75	14.45		15.75	15.55		16.00	15.75		16.10	15.80		16.25	15.85
SCBU	8.00	7.90		10.10	10.00		13.00	12.90		15.00	14.90		15.75	15.65		15.90	15.80		16.10	16.00		16.30	16.20
STBB	8.10	8.00		10.10	10.00		13.00	12.90		14.80	14.50		15.70	15.40		16.00	15.80		16.15	15.65		16.35	15.85
RODA	8.00	7.90		9.90	9.80		13.20	13.10		14.80	14.70		15.85	15.75		15.90	15.80		16.10	16.00		16.15	16.05
Av. Bid	8.01			9.89				12.84				14.71		15.66		15.80		15.83		16.06			
Av. Ask	7.86			9.73				12.68				14.52		15.49		15.64		15.61		15.84			
Sec Mkt Yield	7.936			9.807				12.757				14.614		15.571		15.718		15.721		15.950			
BestBid	8.20			10.10				13.20				15.00		15.85		16.00		16.15		16.35			
BestAsk	7.50			9.30				11.50				13.70		14.95		14.90		14.15		14.95			

VALUE DATE	SECURITY COUPON/ MAT DATE	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
07-DEC	0.000% 09-SEP-2021	11.500	11.658	1,138,500,000	1,047,420,000		
07-DEC	0.000% 01-JUL-2021	11.199	11.471	10,000,000,000	9,405,500,000		
07-DEC	0.000% 17-JUN-2021	10.750	11.023	10,000,000,000	9,464,800,000		
07-DEC	0.000% 02-DEC-2021	10.999	11.007	122,600,000	110,601,138		
07-DEC	0.000% 14-JAN-2021	10.000	10.460	1,018,900,000	1,008,401,573		
07-DEC	0.000% 20-MAY-2021	9.000	9.224	5,688,000,000	5,466,926,480		
07-DEC	0.000% 17-DEC-2020	8.524	8.887	87,000,000	86,797,290		
07-DEC	0.000% 20-MAY-2021	8.501	8.700	72,600,000	69,929,046		
07-DEC	0.000% 11-MAR-2021	7.751	7.976	465,000,000	455,899,950		
07-DEC	0.000% 22-APR-2021	7.501	7.679	154,200,000	150,007,302		
07-DEC	0.000% 14-JAN-2021	6.000	6.164	503,200,000	500,076,236		
07-DEC	17.500% 01-NOV-2040		17.400	5,000,000	5,053,150		
07-DEC	17.500% 01-NOV-2040		16.523	100,000,000	106,176,000		
07-DEC	17.500% 01-NOV-2040		16.523	400,000,000	424,704,000		
07-DEC	11.000% 09-JUN-2022		12.600	20,000,000,000	20,653,800,000		

07-DEC	17.500% 01-NOV-2040		17.400	175,000,000	176,860,250		
07-DEC	14.875% 25-SEP-2024		15.962	5,000,000,000	4,984,750,000		
07-DEC	14.875% 25-SEP-2024		15.954	5,000,000,000	4,985,750,000		
07-DEC	14.250% 22-JUN-2034		15.900	2,900,000,000	2,807,026,000		
07-DEC	14.250% 22-JUN-2034		15.500	225,000,000	222,457,500		
07-DEC	14.250% 22-JUN-2034		15.900	4,000,000,000	3,871,760,000		
07-DEC	14.250% 22-JUN-2034		15.212	150,000,000	150,618,000		
07-DEC	14.000% 18-JAN-2024		15.400	100,000,000	101,849,066		
07-DEC	14.000% 18-JAN-2024		14.750	48,400,000	50,044,632		
07-DEC	14.000% 18-JAN-2024		14.000	100,000,000	105,225,000		
07-DEC	17.500% 01-NOV-2040		17.300	175,000,000	177,838,500		
07-DEC	17.500% 01-NOV-2040		17.200	1,125,000,000	1,149,615,000		
07-DEC	17.500% 01-NOV-2040		17.250	1,125,000,000	1,146,431,250		
07-DEC	17.500% 01-NOV-2040		17.250	50,000,000	50,952,500		
			Total	69,928,400,000			
			MC Total	492,622,900,000			