

MONEY MARKET REPORT FOR WEDNESDAY, DECEMBER 9, 2020

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

**Banks 14-day cumulative average position: UGX 150.525 BN long**

Liquidity forecast position ( Billions of Ugx)	10 December 2020	UGX (Bn)	Outturn for previous day	09-Dec-20
Expected Opening Excess Reserve position		<b>414.73</b>	Opening Position	<b>273.43</b>
*Projected Injections		1055.62	Total Injections	206.39
*Projected Withdrawals		-813.78	Total Withdrawals	-65.09
Expected Closing Excess Reserve position before Policy Action		<b>656.56</b>	Closing position	<b>414.73</b>

\*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 (%)**

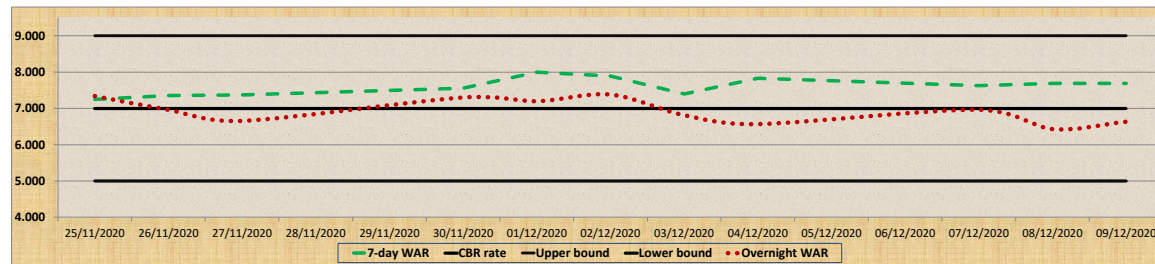
TENOR	Mon 30/11/2020	Tue 01/12/2020	Wed 02/12/2020	Thu 03/12/2020	Fri 04/12/2020	Mon 07/12/2020	Tue 08/12/2020	Wed 09/12/2020
7-DAYS	7.560	8.000	7.889	7.396	7.829	7.625	7.692	<b>7.692*</b>
O/N	7.300	7.198	7.381	6.813	6.567	6.963	6.429	<b>6.633</b>

\*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	7.00	1	2.00			10:15 AM	7.50	1	5.00		
9:12 AM	7.00	1	6.00			10:33 AM	7.00	1	10.00		
9:14 AM	7.00	1	6.00			10:33 AM	7.00	1	5.00		
9:15 AM	7.50	1	5.00			10:34 AM	7.00	1	10.00		
9:18 AM	7.00	1	2.00			10:36 AM	7.50	1	2.00		
9:22 AM	8.00	1	10.00			10:39 AM	7.00	1	3.00		
9:23 AM	7.15	1	3.00			10:40 AM	7.25	1	3.00		
9:24 AM	7.00	1	5.00			10:46 AM	7.00	1	3.00		
9:25 AM	7.50	1	1.50			10:49 AM	6.00	1	1.50		
9:29 AM	5.00	1	10.00			10:49 AM	7.00	1	2.00		
9:29 AM	7.00	1	1.00			10:52 AM	7.00	1	5.00		
9:33 AM	7.00	1	2.50			1:02 PM	7.00	1	3.00		
9:35 AM	7.00	1	1.00			2:16 PM	7.00	1	2.00		
9:35 AM	7.00	1	4.00			2:21 PM	7.25	1	2.00		
9:35 AM	7.00	1	10.00			2:30 PM	7.15	1	3.00		
								<b>T/T</b>	<b>208.00</b>		

**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 AUCTION	105.44	120.68	141.55	195.77	129.90	693.34
<b>TOTALS</b>	<b>916.53</b>	<b>120.68</b>	<b>141.55</b>	<b>195.77</b>	<b>129.90</b>	<b>1,504.43</b>

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		10/12/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR		
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		16,446.478		10/12/2020	DAUT	05-Nov	174.30	7.368				28
TOTAL TBILL & TBOND STOCK- UGX		22,474.300			DAUT	05-Nov	143.86	7.544				56
<i>Q/S=Outstanding</i>					REPO	06-Nov	217.00	7.000				3
NMATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)		REPO	09-Nov	265.50	7.000				3
91	128.36	7.980	0.422		REPO	11-Nov	267.00	7.000				1
182	509.91	10.041	0.420		REPO	12-Nov	1,473.00	7.000				7
364	5,389.55	13.053	0.551		DAUT	12-Nov	104.85	7.335				28
2YR *10	-	14.550	0.750		DAUT	12-Nov	128.42	7.527				56
3YR *6	-	15.500	0.500		REPO	19-Nov	1,162.00	7.000				7
5YR *2	2,131.05	14.900	-0.450		DAUT	19-Nov	4.97	7.473				28
10YR *3	7,981.76	16.000	1.505		DAUT	19-Nov	29.65	7.603				56
15YR	5,942.63	15.300	0.300		DAUT	23-Nov	385.50	7.000				3
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>					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	13.10	13.00	15.00	14.90	15.90	15.80	16.15	16.05	16.20	16.10	16.25	16.15	
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	7.80	7.60	9.85	9.75	13.00	12.90	14.75	14.50	15.85	15.55	16.00	15.75	16.10	15.80	16.25	15.85	
SCBU	7.85	7.75	10.00	9.90	13.10	13.00	15.00	14.90	16.00	15.90	16.00	15.90	16.15	16.05	16.35	16.25	
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	7.90	7.80	10.00	9.90	13.10	13.00	14.90	14.80	15.95	15.85	16.05	15.95	16.25	16.15	16.35	16.25	
Av. Bid	7.95		9.89		12.86		14.72		15.76		15.87		15.89		16.13		
Av. Ask	7.84		9.79		12.76		14.54		15.57		15.71		15.67		15.90		
Sec Mkt Yield	7.893		9.836		12.807		14.632		15.664		15.789		15.779		16.014		
BestBid	8.20		10.10		13.10		15.00		16.00		16.15		16.25		16.35		
BestAsk	7.60		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
09-DEC	0.000% 28-JAN-2021	4.998	5.107	614,200,000	610,023,440		
09-DEC	0.000% 18-FEB-2021	6.502	6.675	40,500,000	39,994,155		
09-DEC	0.000% 11-MAR-2021	7.000	7.185	203,500,000	199,971,732		
09-DEC	0.000% 25-FEB-2021	7.500	7.724	2,176,300,000	2,141,969,799		
09-DEC	0.000% 11-MAR-2021	8.502	8.776	510,000,000	499,300,200		
09-DEC	0.000% 03-JUN-2021	9.900	10.154	1,000,000,000	954,440,000		
09-DEC	0.000% 03-JUN-2021	9.900	10.154	100,000,000	95,444,000		
09-DEC	0.000% 17-JUN-2021	11.058	11.351	5,000,000	4,727,850		
09-DEC	0.000% 02-DEC-2021	12.950	12.965	2,300,000,000	2,040,790,000		
09-DEC	0.000% 02-DEC-2021	13.287	13.304	56,500,000,000	49,985,550,000		
09-DEC	11.000% 09-JUN-2022		14.500	2,000,000	2,017,791		

09-DEC	17.000% 03-APR-2031		<b>15.048</b>	5,300,000	5,966,952		
09-DEC	14.250% 22-JUN-2034		<b>15.198</b>	60,000,000	60,343,800		
09-DEC	14.250% 22-JUN-2034		<b>15.227</b>	275,000,000	276,133,000		
09-DEC	14.250% 22-JUN-2034		<b>15.500</b>	9,926,400,000	9,822,272,064		
09-DEC	16.250% 08-NOV-2035		<b>15.750</b>	1,547,300,000	1,600,001,038		
09-DEC	16.000% 14-NOV-2030		<b>16.000</b>	400,000,000	402,204,000		
09-DEC	14.250% 22-JUN-2034		<b>16.091</b>	5,000,000,000	4,795,600,000		
09-DEC	16.250% 08-NOV-2035		<b>16.250</b>	1,500,000,000	1,508,400,000		
09-DEC	17.500% 01-NOV-2040		<b>16.508</b>	481,000,000	511,596,410		
09-DEC	17.500% 01-NOV-2040		<b>16.538</b>	400,000,000	424,704,000		
09-DEC	17.500% 01-NOV-2040		<b>16.828</b>	300,000,000	313,311,000		
09-DEC	17.500% 01-NOV-2040		<b>17.000</b>	50,000,000	51,715,000		
09-DEC	17.500% 01-NOV-2040		<b>17.500</b>	1,000,000,000	1,006,010,000		
09-DEC	17.500% 01-NOV-2040		<b>17.500</b>	2,600,000,000	2,615,626,000		
			<b>Total</b>	<b>86,996,500,000</b>			
			<b>MC Total</b>	<b>492,622,900,000</b>			