MONEY MARKET REPORT FOR WEDNESDAY, DECEMBER 16, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks seven day cummulative average position:UGX 264.036BN long

Liquidity forecast position (Billions of Ugx)	**17 December 2020** UGX (Bn)	**Outturn for previous day**	**16-Dec-20**
Expected Opening Excess Reserve position	**442.25**	Opening Position	**479.76**
*Projected Injections	900.59	Total Injections	125.98
*Projected Withdrawals	-1200.75	Total Withdrawals	-163.48
Expected Closing Excess Reserve position before Policy Action	**142.09**	Closing position	**442.25**

**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 14TH DECEMBER 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

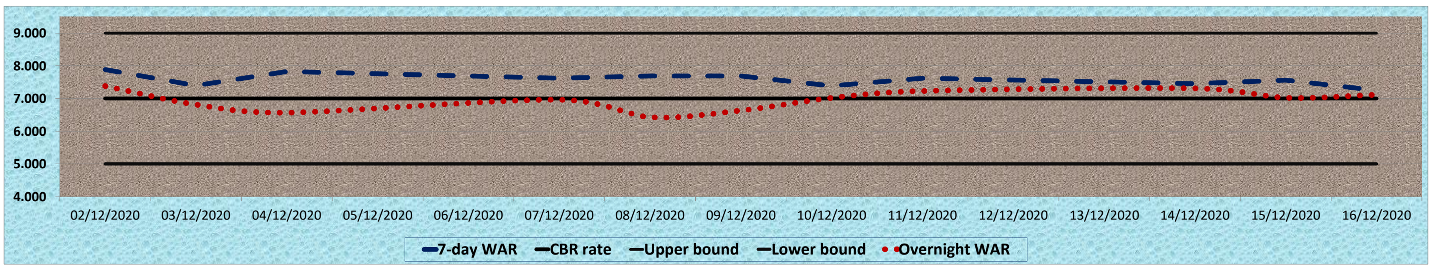
TENOR	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	07/12/2020	08/12/2020	09/12/2020	10/12/2020	11/12/2020	14/12/2020	15/12/2020	16/12/2020
7-DAYS	7.625	7.692	7.692*	7.386	7.621	7.450	7.563	7.251
O/N	6.963	6.429	6.633	7.018	7.230	7.310	7.022	7.114

*=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
9:24 AM	7.25	7	1.00			3:38 PM	7.25	7	3.00		
1:34 PM	7.26	7	3.00			9:21 AM	7.00	1	6.00		
3:34 PM	7.25	7	5.00			9:22 AM	7.25	1	5.00		
								T/T	23.00		

Bii. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (17 DEC 2020 – 14 JAN 2021)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	17-Dec-20	24-Dec-20	31-Dec-20	07-Jan-21	14-Jan-21	
REPO	439.59	-	-	-	-	439.59
REV REPO	- 558.21	-	-	-	-	- 558.21
DEPO AUCT	120.68	141.55	195.77	176.10	30.00	664.10
TOTALS	2.05	141.55	195.77	176.10	30.00	545.47

Total O/S Deposit Auction balances held by BOU up to 04 FEBRUARY 2021: UGX 798 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 679 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 03-DEC-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,977.534	17/12/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,131.733	17/12/2020
TOTAL TBILL & TBOND STOCK- UGX	23,109.268	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	98.07	8.006	0.026
182	489.91	10.101	0.060
364	5,389.55	13.497	0.444
2YR *10	-	14.550	0.750
3YR *6	-	15.500	0.500
5YR *2	2,131.05	14.900	-0.450
10YR *3	8,432.21	16.000	1.505
15YR	5,942.63	15.300	0.300

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	11-Nov	-	267.00	7.000		1
REPO	12-Nov	-	1,473.00	7.000		7
DAUT	12-Nov	-	104.85	7.335		28
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	-	49.97	7.254		28
DAUT	03-Dec	-	44.94	7.503		56
REPO	10-Dec	-	439.00	7.000		7
DAUT	10-Dec	-	45.94	7.340		28
DAUT	10-Dec	-	6.92	7.503		56
REVREPO	15-Dec		558.00	7.000		2

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%		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	13.30	13.20	15.20	15.10	15.80	15.70	16.20	16.10	16.50	16.41	16.60	16.50
CRDU	8.30	8.20	10.25	10.15	13.35	13.25	15.25	15.15	15.80	15.70	15.90	15.80	16.15	16.05	16.45	16.35
HFBU	7.80	7.60	9.85	9.75	13.00	12.90	14.80	14.50	15.90	15.70	16.00	15.75	16.10	15.75	16.25	15.85
SCBU	8.30	8.20	10.25	10.15	13.35	13.25	15.25	15.15	15.80	15.70	15.90	15.80	16.15	16.10	16.45	16.35
STBB	9.00	8.90	12.00	11.90	13.65	13.55	15.20	15.10	15.75	15.65	15.95	15.85	16.18	16.08	16.45	16.35
RODA	8.25	8.15	10.25	10.15	13.35	13.25	15.25	15.15	15.83	15.73	15.95	15.85	16.15	16.05	16.47	16.37
Av. Bid	8.26		10.29		13.09		14.96		15.70		15.84		15.93		16.25	
Av. Ask	8.15		10.19		12.94		14.84		15.59		15.72		15.80		16.10	
Sec Mkt Yield	**8.207**		**10.236**		**13.014**		**14.900**		**15.647**		**15.782**		**15.862**		**16.174**	
BestBid	9.00		12.00		13.65		15.25		15.90		16.20		16.50		16.60	
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
16-DEC	0.000% 18-FEB-2021	7.003	**7.208**	21,000,000	20,745,270		
16-DEC	0.000% 25-FEB-2021	7.898	**8.153**	450,000,000	443,191,500		
16-DEC	0.000% 25-FEB-2021	7.898	**8.153**	200,000,000	196,974,000		
16-DEC	0.000% 11-FEB-2021	8.001	**8.276**	200,000,000	197,532,000		
16-DEC	0.000% 20-MAY-2021	8.250	**8.447**	186,400,000	180,090,659		
16-DEC	0.000% 20-MAY-2021	8.500	**8.709**	1,036,100,000	1,000,002,276		
16-DEC	0.000% 26-AUG-2021	13.000	**13.255**	30,000,000	27,520,169		
16-DEC	18.375% 18-FEB-2021		**14.738**	8,000,000	8,522,640		
16-DEC	14.000% 18-JAN-2024		**15.017**	250,000,000	257,917,500		

16-DEC	14.375% 03-FEB-2033		**15.218**	100,000,000	100,031,000		
16-DEC	16.000% 14-NOV-2030		**15.517**	130,600,000	134,913,718		
16-DEC	17.500% 01-NOV-2040		**16.257**	2,000,000,000	2,165,600,000		
16-DEC	16.250% 08-NOV-2035		**16.258**	3,000,000,000	3,025,860,000		
16-DEC	16.000% 14-NOV-2030		**16.418**	100,000,000	98,875,000		
16-DEC	17.500% 01-NOV-2040		**16.548**	100,000,000	106,488,000		
16-DEC	14.250% 22-JUN-2034		**16.809**	50,000,000	46,378,643		
16-DEC	17.500% 01-NOV-2040		**17.008**	600,000,000	622,530,000		
16-DEC	17.500% 01-NOV-2040		**17.308**	35,000,000	35,714,000		
16-DEC	17.500% 01-NOV-2040		**17.467**	300,000,000	303,468,000		
			Total	**8,797,100,000**			
			CM Total	**1,494,219,700,000**			