MONEY MARKET REPORT FOR THURSDAY, DECEMBER 31, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks eleven day cummulative average position:UGX 394.924 BN long.

Liquidity forecast position (Billions of Ugx)	04 January 2021	UGX (Bn)	Outturn for previous day	31-Dec-20
Expected Opening Excess Reserve position		581.51	Opening Position	800.66
*Projected Injections		242.91	Total Injections	990.37
*Projected Withdrawals		-538.45	Total Withdrawals	-1209.53
Expected Closing Excess Reserve position before Policy Action		285.98	Closing position	581.51

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 (%)

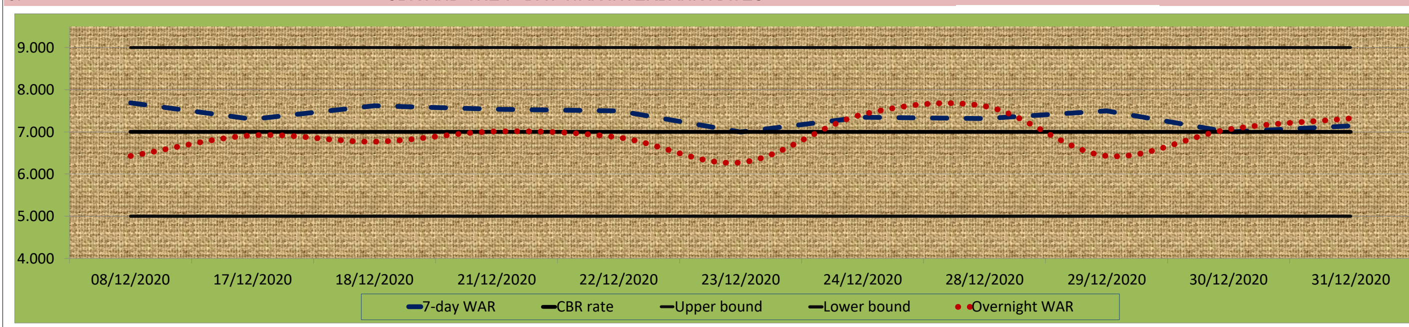
TENOR	Tue 22/12/2020	Wed 23/12/2020	Thu 24/12/2020	Fri 25/12/2020	Mon 28/12/2020	Tue 29/12/2020	Wed 30/12/2020	Thu 31/12/2020
7-DAYS	7.534	7.500	7.000	7.347	7.320	7.500	7.000	7.140
O/N	7.011	6.868	6.274	7.415	7.610	6.430	7.060	7.320

*=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
11:38 AM	7.25	7	1.00			11:27 AM	7.00	7	40.00		
9:01 AM	7.50	7	3.00			11:31 AM	7.00	7	10.00		
9:07 AM	7.25	7	10.00			9:00 AM	7.00	4	2.00		
9:17 AM	7.50	7	5.00			9:04 AM	7.00	4	4.00		
9:19 AM	7.50	7	4.00			9:06 AM	7.50	4	4.50		
9:23 AM	7.20	7	40.00			9:07 AM	7.25	4	1.50		
9:25 AM	7.20	7	10.00			9:09 AM	7.15	4	1.00		
9:27 AM	7.50	7	3.00			9:19 AM	7.50	4	5.00		
9:33 AM	8.00	7	5.00			9:41 AM	8.00	4	2.00		
10:08 AM	7.00	7	40.00			9:57 AM	8.00	4	2.00		
10:10 AM	7.00	7	10.00			11:34 AM	7.50	4	6.00		
10:10 AM	7.50	7	3.00			11:34 AM	7.00	4	6.00		
10:10 AM	7.50	7	3.00			11:40 AM	7.00	4	6.00		
10:13 AM	7.25	7	4.00			11:42 AM	7.10	4	6.00		
11:27 AM	7.00	7	22.00			1:48 PM	8.00	4	3.00		
								T/T	262.00		

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (04 JAN 2021 – 28 JAN 2021)

DATE	MON	THUR	THUR	THUR	THUR	TOTAL
	04-Jan-21	07-Jan-21	14-Jan-21	21-Jan-21	28-Jan-21	
REPO	-	-	-	-	-	-
REV REPO	- 384.30	-	-	-	-	- 384.30
DEPO AUCT	-	176.10	30.00	81.10	45.46	332.66
TOTALS	- 384.30	176.10	30.00	81.10	45.46	- 51.63

Total O/S Deposit Auction balances held by BOU up to 18 FEBRUARY 2021: UGX 409 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 25 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 17-DEC-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,977.534	04/01/2021
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,131.733	04/01/2021
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	8.499	0.493
182	489.91	10.900	0.799
364	5,389.55	14.000	0.503
2YR *10	-	15.250	0.700
3YR *6	-	15.500	0.500
5YR *2	2,131.05	16.500	1.600
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
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
REPO	21-Dec	- 348.50	7.000		3
REPO	24-Dec	- 350.00	7.000		7
DAUT	24-Dec	- 68.31	7.590		56
REVREPO	28-Dec	963.00	7.000		3
REVREPO	31-Dec	384.00	7.000		4

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	T-BILLS						TBONDS										
TENOR	91 DR		182 DR		364 DR		2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
COUON	0.000%		0.000%		0.000%		11.000%		14.000%		16.625%		17.000%		14.25%	
MATURITY DATE	18-Mar-21		17-Jun-21		16-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	9.6.	9.50	11.60	11.50	13.80	13.70	15.05	14.95	15.00	14.90	16.50	16.40	16.50	16.40
ABSA	8.50	8.40	11.00	10.90	14.05	13.95	15.40	15.30	16.00	15.90	16.55	16.45	16.21	16.11	16.50	16.40
CRDU	8.50	8.40	10.95	10.85	14.00	13.90	15.30	15.20	15.80	15.70	16.50	16.40	16.20	16.10	16.45	16.35
HFBU	8.40	8.30	10.90	10.80	14.00	13.90	15.25	15.15	15.85	15.75	16.50	16.40	16.20	16.10	16.35	16.25
SCBU	8.50	8.40	11.00	10.90	14.05	13.95	15.40	15.30	16.00	15.90	16.50	16.40	16.20	16.10	16.50	16.40
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	8.50	8.40	11.00	10.90	14.05	13.95	15.40	15.30	16.00	15.90	16.55	16.45	16.20	16.10	16.50	16.40
Av. Bid	8.51		11.14		13.63		15.11		15.78		16.22		16.24		16.46	
Av. Ask	8.41		10.82		13.53		15.01		15.68		16.12		16.14		16.36	
Sec Mkt Yield	8.464		10.982		13.579		15.056		15.728		16.171		16.191		16.414	
BestBid	9.00		12.00		14.05		15.40		16.00		16.55		16.50		16.50	
BestAsk	8.10		9.50		11.50		13.70		14.95		14.90		16.08		16.25	