

**MONEY MARKET REPORT FOR TUESDAY, JULY 7, 2020**

**DOMESTIC MONEY MARKET LIQUIDITY POSITION**

**Commercial Banks' thirteen-day average position:UGX 55.531 billion long**

	08 July 2020	UGX (Bn)	Outturn for previous day	07 July 2020	UGX (Bn)
<b>Expected Opening Excess Reserve position</b>		<b>(77.030)</b>	<b>Opening Position</b>		<b>(44.810)</b>
*Projected Injections		0.750	Total Injections		10.12
*Projected Withdrawals		(11.610)	Total Withdrawals		(42.34)
<b>Expected Closing Excess Reserve position before Policy A</b>		<b>(87.890)</b>	<b>Closing position</b>		<b>(77.030)</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, fees, funds' transfers, project funds, and other government instructions. These factors cause deviations to the projected Expected Closing Excess Reserve position. A summary of that days' outturn of aggregate factors and closing position shall be given the following day.*

**CURRENT CBR 7.00 % - EFFECTIVE 8TH JUNE 2020**

**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	26/06/2020	29/06/2020	30/06/2020	01/07/2020	02/07/2020	03/07/2020	06/07/2020	07/07/2020
<b>7-DAYS</b>	7.370	7.380	7.200	7.269	7.236	7.250	7.471	<b>7.125</b>
<b>2-DAYS</b>	-	-	-	-	-	-	-	<b>7.464</b>
<b>O/N</b>	5.480	5.526	4.975	4.667	5.478	6.941	6.653	<b>7.025</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
9:43 AM	7.25	7	5.00			9:58 AM	7.00	1	5.00		
9:43 AM	7.00	7	5.00			10:04 AM	7.00	1	5.00		
9:19 AM	7.25	2	5.00			10:06 AM	7.50	1	5.00		
10:09 AM	8.00	2	2.00			10:11 AM	7.00	1	2.00		
9:19 AM	7.00	1	10.00			10:17 AM	7.50	1	1.00		
9:43 AM	7.25	1	5.00			10:31 AM	7.00	1	5.00		
9:44 AM	7.00	1	5.00			10:31 AM	7.00	1	5.00		
9:45 AM	7.50	1	5.00			10:33 AM	7.00	1	5.00		
9:45 AM	7.00	1	6.00			10:46 AM	7.00	1	5.00		
9:48 AM	7.00	1	2.00			11:59 AM	5.00	1	5.00		
9:50 AM	8.00	1	5.00			12:00 PM	7.00	1	5.00		
9:53 AM	7.00	1	1.00			12:02 PM	5.50	1	5.00		
								<b>T/T</b>	<b>139.00</b>		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
07-JUL	0.000% 01-JAN-2021	8.045	<b>8.210</b>	104,000,000	100,074,000	0	0
07-JUL	0.000% 04-JUN-2021	10,000	<b>10,044</b>	13,900,000	12,741,085	0	0
07-JUL	11.000% 09-JUN-2022	0.000	<b>13,000</b>	480,000,000	467,745,600	0	0
07-JUL	11.000% 09-JUN-2022	0.000	<b>13,000</b>	600,000,000	584,682,000	0	0
07-JUL	11.000% 09-JUN-2022	0.000	<b>14,150</b>	40,000,000	38,241,200	0	0
			<b>TOTAL</b>	<b>1,237,900,000</b>			
			<b>M/ CUM</b>	<b>143,252,700,000</b>			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (09 JULY 2020 –06 AUG 2020)**

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	09-Jul-20	16-Jul-20	23-Jul-20	30-Jul-20	06-Aug-20	
REPO	836.12	-	-	-	-	836.12
REV REPO	-	-	-	-	-	-
DEPO AUCT	158.48	118.11	229.22	257.28	112.83	875.92
<b>TOTALS</b>	<b>994.60</b>	<b>118.11</b>	<b>229.22</b>	<b>257.28</b>	<b>112.83</b>	<b>1,712.04</b>

*Total O/S Deposit Auction balances held by BOU up to 27 AUGUST: UGX 1,399 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,234 BN*

(E) STOCK OF TREASURY SECURITIES				(Eii) MONETARY POLICY MARKET OPERATIONS					
LAST TBILLS ISSUE DATE: 02-JULY-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)		5,048.601	08/07/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		13,979.803	08/07/2020	REPO	10-Jun -	165.00			1
TOTAL TBILL & TBOND STOCK- UGX		19,028.404		REPO	11-Jun -	467.00			7
<i>O/S=Outstanding</i>				DAUT	11-Jun -	82.00			28
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	DAUT	11-Jun -	111.50			56
91	64.93	8.970	0.472	REPO	16-Jun -	140.00			2
182	351.06	10.512	0.866	REPO	18-Jun -	345.00			7
364	4,632.62	12.002	0.252	DAUT	18-Jun -	60.00			28
2YR *10	-	13.500	-0.449	DAUT	18-Jun -	93.00			56
3YR *5	220.00	15.750	0.750	REPO	19-Jun -	164.00			6
5YR *2	2,519.94	16.470	-0.073	REPO	23-Jun -	337.50			2
10YR *2	6,470.62	14.750	-1.250	REPO	24-Jun -	174.00			1
15YR	4,769.25	15.148	-0.342	REPO	25-Jun -	579.00			7
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				DAUT	25-Jun -	108.00			28
				DAUT	25-Jun -	197.00			56
				REPO	26-Jun -	399.00			6
				REPO	01-Jul -	302.00			1
				REPO	02-Jul -	635.00			7
				DAUT	02-Jul -	142.00			28
				DAUT	02-Jul -	241.00			56
				REPO	03-Jul -	223.00			3

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		384 DR		2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM		
	0.00%		0.00%		0.00%		11.00%		11.00%		14.00%		14.25%		14.25%		
	01-Oct-20		31-Dec-20		01-Jul-21		09-Jun-22		13-Apr-23		01-Aug-24		23-Jun-29		22-Jun-34		
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		
DFCU	8.80	8.70	10.50	10.40	11.00	10.90	13.50	13.40	14.90	14.80	15.50	15.40	15.00	14.90	15.30	15.20	
BBUG	8.80	8.70	10.30	10.20	11.00	10.90	13.20	13.10	14.25	14.15	15.30	15.20	14.40	14.30	14.50	14.40	
CRDU	8.45	8.35	10.10	10.00	11.05	10.95	13.15	13.05	14.80	14.70	15.20	15.10	14.25	14.15	14.55	14.45	
SCBU	8.50	8.40	9.75	9.65	10.72	10.62	13.20	13.10	14.80	14.70	15.25	15.15	14.10	14.00	14.40	14.30	
STBB	8.80	8.70	10.45	10.35	11.20	11.10	13.00	12.90	14.00	13.90	15.50	15.40	14.40	14.30	14.50	14.40	
RODA	8.50	8.40	10.10	10.00	11.10	11.00	13.15	13.05	14.15	14.05	15.25	15.15	14.25	14.15	14.50	14.40	
Av. Bid	8.64		10.20		11.01		13.20		14.48		15.33		14.40		14.63		
Av. Ask	8.54		10.10		10.91		13.10		14.38		15.23		14.30		14.53		
<b>Sec Mkt Yield</b>	<b>8.780</b>		<b>10.691</b>		<b>12.306</b>		<b>13.150</b>		<b>14.433</b>		<b>15.283</b>		<b>14.350</b>		<b>14.575</b>		
BestBid	8.80		10.50		11.20		13.50		14.90		15.50		15.00		15.30		
BestAsk	8.35		9.65		10.62		12.90		13.90		15.10		14.00		14.30		