MONEY MARKET REPORT FOR THURSDAY, JULY 9, 2020 (FOR INTERNAL USE ONLY)

Banks one day cummulative average position is UGX 42.96 BN

Liquidity forecast position (Billions of Ugx)	Friday, July 10, 2020	UGX (Bn)	Outturn for previous day	9-Jul-20
Expected Opening Excess Reserve position		42.96	Opening Position	353.36
*Projected Injections		0.85	Total Injections	1153.41
*Projected Withdrawals		-40.64	Total Withdrawals	-1463.81
Expected Closing Excess Reserve position before Policy Action		3.17	Closing position	42.96

**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 8TH JUNE 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	6/30/2020	7/1/2020	7/2/2020	7/3/2020	7/6/2020	7/7/2020	7/8/2020	7/9/2020
7-DAYS	7.200	7.269	7.236	7.250	7.471	7.125	7.125	7.259
O/N	4.975	4.667	5.478	6.941	6.653	7.025	7.288	7.048

**=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
9:09 AM	7.50	7	3.00			9:15 AM	7.00	1	5.00		
9:49 AM	7.25	7	5.00			9:29 AM	7.00	1	5.00		
9:49 AM	7.25	7	5.00			9:33 AM	7.00	1	1.00		
9:52 AM	7.25	7	5.00			9:36 AM	7.50	1	2.00		
10:23 AM	7.15	7	5.00			9:39 AM	7.00	1	3.00		
10:41 AM	7.25	7	2.00			9:41 AM	7.50	1	7.00		
10:57 AM	7.25	7	5.00			10:12 AM	7.00	1	1.00		
10:59 AM	7.25	7	5.00			10:52 AM	7.00	1	1.00		
11:44 AM	7.25	7	15.00			11:15 AM	7.00	1	3.00		
11:47 AM	7.25	7	5.00			1:11 PM	6.00	1	3.00		
12:09 PM	7.50	7	1.00								
								T/T	87.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
09-JUL	0.000% 10-SEP-2020	8.000	8.269	15,300,000	15,091,614		
09-JUL	0.000% 31-DEC-2020	10.100	10.366	2,000,000,000	1,907,620,000		
09-JUL	0.000% 31-DEC-2020	10.100	10.366	3,000,000,000	2,861,430,000		
09-JUL	0.000% 04-JUN-2021	11.434	11.495	79,000,000	71,598,490		
09-JUL	11.000% 09-JUN-2022	0.000	13.221	2,500,000,000	2,428,925,716		
09-JUL	14.250% 22-JUN-2034	0.000	13.750	68,000,000	70,088,280		
09-JUL	14.000% 18-JAN-2024	0.000	14.000	94,000,000	100,058,300		
09-JUL	14.250% 23-AUG-2029	0.000	14.008	115,000,000	122,026,500		
09-JUL	14.250% 22-JUN-2034	0.000	14.040	1,350,000,000	1,367,172,000		
09-JUL	14.250% 22-JUN-2034	0.000	14.052	1,350,000,000	1,366,146,000		
09-JUL	14.375% 03-FEB-2033	0.000	14.100	3,500,000,000	3,748,010,000		
09-JUL	14.250% 23-AUG-2029	0.000	14.138	200,000,000	210,893,991		
09-JUL	14.250% 22-JUN-2034	0.000	14.150	2,000,000	2,012,050		
09-JUL	14.250% 22-JUN-2034	0.000	14.237	2,000,000,000	2,001,540,000		
09-JUL	14.250% 22-JUN-2034	0.000	14.237	14,500,000,000	14,511,165,000		
09-JUL	14.250% 22-JUN-2034	0.000	14.237	11,500,000,000	11,508,855,000		
09-JUL	14.250% 22-JUN-2034	0.000	14.237	21,000,000,000	21,016,170,000		
09-JUL	14.375% 03-FEB-2033	0.000	14.450	3,300,000,000	3,466,782,000		
09-JUL	14.375% 03-FEB-2033	0.000	14.507	200,000,000	209,457,996		
09-JUL	14.000% 01-AUG-2024	0.000	14.680	1,000,000,000	1,038,580,000		
09-JUL	17.000% 16-JAN-2025	0.000	15.000	17,700,000	20,220,834		
09-JUL	14.000% 18-JAN-2024	0.000	15.000	18,600,000	19,301,778		
09-JUL	14.875% 10-MAY-2024	0.000	15.000	28,400,000	28,921,140		
			TOTAL	67,838,000,000			
			M/ CUM	301,615,800,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (16 JULY 2020 –13 AUG 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	16-Jul-20	23-Jul-20	30-Jul-20	6-Aug-20	13-Aug-20	
REPO	467.63	-	-	-	-	467.63
REV REPO	-	-	-	-	-	-
DEPO AUCT	118.11	229.22	257.28	156.07	94.11	854.79
TOTALS	585.74	229.22	257.28	156.07	94.11	1,322.42

Total O/S Deposit Auction balances held by BOU up to 03 SEPTEMBER: UGX 1,341 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,260 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 02-JULY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,048.601	7/15/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,979.803	7/15/2020
TOTAL TBILL & TBOND STOCK- UGX	19,028.404	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	64.93	**8.970**	0.472
182	351.06	**10.512**	0.866
364	4,632.62	**12.002**	0.252
2YR *10	-	**13.500**	-0.449
3YR *5	220.00	**15.250**	-0.500
5YR *2	2,519.94	**16.470**	-0.073
10YR *2	6,470.62	**14.750**	-1.250
15YR	4,769.25	**14.237**	-0.911

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	16-Jun	- **140.00**	7.00		2
REPO	18-Jun	- **345.00**	7.00		7
DAUT	18-Jun	- **60.00**	7.50		28
DAUT	18-Jun	- **93.00**	7.75		56
REPO	19-Jun	- **164.00**	7.00		6
REPO	23-Jun	- **337.50**	7.00		2
REPO	24-Jun	- **174.00**	7.00		1
REPO	25-Jun	- **579.00**	7.00		7
DAUT	25-Jun	- **108.00**	7.49		28
DAUT	25-Jun	- **197.00**	7.75		56
REPO	26-Jun	- **399.00**	7.00		6
REPO	1-Jul	- **302.00**	7.00		1
REPO	2-Jul	- **835.00**	7.00		7
DAUT	2-Jul	- **142.00**	7.49		28
DAUT	2-Jul	- **241.00**	7.75		56
REPO	3-Jul	- **223.00**	7.00		3
RREPO	8-Jul	**452.00**	7.00		1
REPO	9-Jul	- **467.00**	7.00		7
DAUT	9-Jul	- **43.00**	7.50		28
DAUT	9-Jul	- **56.00**	7.75		56

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	
	0.00%		0.00%		0.00%		11.00%		14.00%		14.00%		14.25%		14.25%	
	1-Oct-20		31-Dec-20		1-Jul-21		9-Jun-22		18-Jun-24		1-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	14.22	14.12	15.18	15.08	14.20	14.10	14.25	14.15
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	14.00	13.90	15.15	15.05	15.45	15.35	14.00	13.90	14.10	14.00
RODA	8.50	8.40	10.10	10.00	11.10	11.00	13.15	13.05	14.25	14.15	15.25	15.15	14.20	14.10	14.30	14.20
Av. Bid	8.64		10.20		11.01		13.37		14.69		15.31		14.29		14.48	
Av. Ask	8.54		10.10		10.91		13.27		14.59		15.21		14.19		14.38	
Sec Mkt Yield	**8.780**		**10.691**		**12.306**		**13.317**		**14.637**		**15.255**		**14.242**		**14.433**	
BestBid	8.80		10.50		11.20		14.00		15.15		15.50		15.00		15.30	
BestAsk	8.35		9.65		10.62		13.05		14.12		15.08		13.90		14.00	