

MONEY MARKET REPORT FOR FRIDAY, JULY 10, 2020 (FOR INTERNAL USE ONLY)

Banks four day cumulative average position is UGX 10.192 BN

Liquidity forecast position (Billions of Ugx)	Monday, July 13, 2020	UGX (Bn)	Outturn for previous day	10-Jul-20
Expected Opening Excess Reserve position		-0.73	Opening Position	42.96
*Projected Injections		1.98	Total Injections	8.66
*Projected Withdrawals		-23.99	Total Withdrawals	-52.35
Expected Closing Excess Reserve position before Policy Action		-22.73	Closing position	-0.73

*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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	7/1/2020	7/2/2020	7/3/2020	7/6/2020	7/7/2020	7/8/2020	7/9/2020	7/10/2020
7-DAYS	7.269	7.236	7.250	7.471	7.125	7.125	7.259	7.440
4-DAYS								7.690
ON	4.667	5.478	6.941	6.653	7.025	7.288	7.048	7.150

*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
9:18 AM	7.50	7	5.00			10:22 AM	7.00	1	5.00		
9:19 AM	7.50	7	5.00			11:07 AM	6.00	1	4.00		
9:32 AM	7.25	7	3.00			11:27 AM	7.00	1	5.00		
11:30 AM	7.50	4	8.00			11:54 AM	6.00	1	5.00		
12:19 PM	8.00	4	5.00			12:13 PM	7.00	1	3.00		
9:02 AM	7.00	1	5.00			12:14 PM	8.00	1	2.00		
9:32 AM	7.00	1	7.00			12:17 PM	7.25	1	2.00		
9:34 AM	7.50	1	5.00			12:38 PM	7.00	1	1.00		
9:34 AM	7.25	1	12.00			12:39 PM	6.00	1	3.00		
9:38 AM	7.50	1	12.00			1:23 PM	7.50	1	5.00		
9:39 AM	7.50	1	12.00			1:27 PM	8.00	1	2.00		
9:56 AM	7.00	1	6.00			1:38 PM	8.00	1	5.00		
10:05 AM	7.00	1	5.00			1:41 PM	7.00	1	10.00		
								T/T	142.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
10-Jul	0.000% 01-JAN-2021	7.000	7.127	15,600,000	15,093,468		
10-Jul	0.000% 08-OCT-2020	7.001	7.188	175,000,000	172,030,250		
10-Jul	0.000% 17-DEC-2020	8.000	8.180	70,000,000	67,628,400		
10-Jul	0.000% 08-OCT-2020	7.998	8.242	86,700,000	85,023,222		
10-Jul	0.000% 30-JUL-2020	7.992	8.301	40,000,000	39,825,600		
10-Jul	0.000% 17-JUN-2021	10.000	10.030	153,200,000	140,075,356		
10-Jul	0.000% 04-JUN-2021	10.500	10.553	60,300,000	55,086,462		
10-Jul	0.000% 17-DEC-2020	10.300	10.599	112,400,000	107,544,320		
10-Jul	0.000% 03-DEC-2020	10.300	10.621	10,000,000	9,604,300		
10-Jul	0.000% 03-DEC-2020	10.300	10.621	1,000,000,000	960,430,000		
10-Jul	0.000% 03-DEC-2020	10.300	10.621	1,074,000,000	1,031,501,820		
10-Jul	0.000% 14-JAN-2021	10.455	10.720	2,086,300,000	1,979,689,645		
10-Jul	11.000% 21-JAN-2021		11.239	1,550,000,000	1,626,647,500		
10-Jul	16.500% 21-SEP-2021		11.841	700,000,000	769,233,686		
10-Jul	14.250% 22-JUN-2034		12.339	100,000,000	112,588,000		
10-Jul	11.000% 09-JUN-2022		12.580	2,100,000	2,062,158		
10-Jul	15.375% 13-MAY-2022		13.200	300,000,000	317,220,000		
10-Jul	14.250% 22-JUN-2034		13.744	3,200,000	3,299,485		
10-Jul	14.250% 22-JUN-2034		13.744	239,000,000	246,430,299		
10-Jul	14.250% 22-JUN-2034		13.744	58,400,000	60,215,604		
10-Jul	14.250% 22-JUN-2034		13.994	4,000,000,000	4,062,200,000		
10-Jul	14.250% 22-JUN-2034		13.994	6,000,000,000	6,093,300,000		
10-Jul	14.250% 22-JUN-2034		13.994	3,500,000	3,554,425		
10-Jul	14.000% 18-JAN-2024		14.102	77,300,000	82,067,808		
10-Jul	14.250% 22-JUN-2034		14.114	1,050,000,000	1,058,632,558		
10-Jul	11.000% 09-JUN-2022		14.227	5,000,000	4,777,674		
10-Jul	14.000% 18-JAN-2024		14.265	400,000,000	422,912,000		
10-Jul	14.000% 01-AUG-2024		14.636	1,000,000,000	1,039,870,000		
10-Jul	14.000% 01-AUG-2024		14.686	320,000,000	332,288,000		
10-Jul	14.000% 01-AUG-2024		14.686	9,300,000	9,657,120		

10-Jul	14.000% 01-AUG-2024		14,796	10,000,000,000	10,351,700,000		
10-Jul	14.000% 18-JAN-2024		14,815	7,000,000,000	7,298,270,000		
10-Jul	14.000% 01-AUG-2024		14,816	5,858,000,000	6,060,569,640		
10-Jul	14.000% 18-JAN-2024		14,834	5,000,000,000	5,210,450,000		
10-Jul	14.000% 18-JAN-2024		14,884	5,000,000,000	5,203,850,000		
10-Jul	14.000% 18-JAN-2024		14,884	5,000,000,000	5,203,850,000		
10-Jul	14.000% 01-AUG-2024		14,886	10,000,000,000	10,325,300,000		
10-Jul	19.500% 18-DEC-2025		14,939	2,467,000,000	2,895,221,860		
10-Jul	14.875% 10-MAY-2024		15,000	16,000,000	16,293,600		
10-Jul	14.000% 18-JAN-2024		15,084	600,000,000	621,312,000		
10-Jul	14.000% 18-JAN-2024		15,084	7,000,000,000	7,248,640,000		
10-Jul	11.000% 13-APR-2023		15,141	2,783,000,000	2,599,196,769		
10-Jul	14.000% 18-JAN-2024		15,250	10,000,000	10,311,900		
10-Jul	14.000% 01-AUG-2024		15,436	5,858,000,000	5,955,301,380		
0-Jan	0		0,000	-	-		
			M/ CUM	388,909,100,000			

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

DATE	THUR 16-Jul-20	THUR 23-Jul-20	THUR 30-Jul-20	THUR 6-Aug-20	THUR 13-Aug-20	TOTAL
REPO	467.63	-	-	-	-	467.63
REV REPO	-	-	-	-	-	-
DEPO AUCT	118.11	229.22	188.42	156.07	94.11	785.93
TOTALS	585.74	229.22	188.42	156.07	94.11	1,253.56

Total O/S Deposit Auction balances held by BOU up to 03 SEPTEMBER: UGX 1,273 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,192 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	7/15/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		13,979.803	7/15/2020	REPO	16-Jun -	140.00	7.00		2
TOTAL TBILL & TBOND STOCK- UGX		19,028.404		REPO	18-Jun -	345.00	7.00		7
<i>O/S-Outstanding</i>				DAUT	18-Jun -	60.00	7.50		28
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	DAUT	18-Jun -	93.00	7.75		56
91	64.93	8.970	0.472	REPO	19-Jun -	164.00	7.00		6
182	351.06	10.512	0.866	REPO	23-Jun -	337.50	7.00		2
364	4,632.62	12.002	0.252	REPO	24-Jun -	174.00	7.00		1
2YR *10	-	13.500	-0.449	REPO	25-Jun -	579.00	7.00		7
3YR *5	220.00	15.250	-0.500	DAUT	25-Jun -	108.00	7.49		28
5YR *2	2,519.94	16.470	-0.073	DAUT	25-Jun -	197.00	7.75		56
10YR *2	6,470.62	14.750	-1.250	REPO	26-Jun -	399.00	7.00		6
15YR	4,769.25	14.237	-0.911	REPO	1-Jul -	302.00	7.00		1
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				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 -	58.00	7.75		56
<i>WAR-Weighted Average Rate</i>									

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%		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	10.30	10.20	11.00	10.90	13.20	13.10	14.90	14.80	15.45	15.35	14.20	14.10	14.25	14.15
BBUG	8.80	8.70	10.30	10.20	11.00	10.90	13.20	13.10	14.22	14.12	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	8.45	8.35	10.10	10.00	11.05	10.95	13.15	13.05	15.20	15.10	15.40	15.30	14.10	14.00	14.20	14.10
SCBU	8.50	8.40	9.75	9.65	10.72	10.62	13.25	13.15	15.00	14.90	15.00	14.90	13.85	13.75	14.10	14.00
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	15.00	14.90	15.00	14.90	13.95	13.85	14.10	14.00
Av. Bid	8.64		10.17		11.01		13.33		14.91		15.27		14.03		14.16	
Av. Ask	8.54		10.07		10.91		13.23		14.81		15.17		13.93		14.06	
Sec Mkt Yield	8.780		10.654		12.307		13.275		14.862		15.217		13.983		14.108	
BestBid	8.80		10.45		11.20		14.00		15.20		15.45		14.20		14.25	
BestAsk	8.35		9.65		10.62		13.05		14.12		14.90		13.75		14.00	