MONEY MARKET REPORT FOR MONDAY, JULY 13, 2020 (FOR INTERNAL USE ONLY)

Liquidity forecast position (Billions of Ugx)	Tuesday, July 14, 2020	UGX (Bn)	Outturn for previous day	13-Jul-20
Expected Opening Excess Reserve position		**3.08**	Opening Position	**-0.73**
*Projected Injections		16.43	Total Injections	0.92
*Projected Withdrawals		-33.22	Total Withdrawals	2.89
Expected Closing Excess Reserve position before Policy Action		**-13.70**	Closing position	**3.08**

**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	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	7/2/2020	7/3/2020	7/6/2020	7/7/2020	7/8/2020	7/9/2020	7/10/2020	7/13/2020
7-DAYS	7.236	7.250	7.471	7.125	7.125	7.259	7.440	7.364
O/N	5.478	6.941	6.653	7.025	7.288	7.048	7.150	7.053

*=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
9:05 AM	7.50	7	3.00			10:57 AM	7.00	1	3.00		
9:05 AM	7.50	7	5.00			11:06 AM	7.00	1	7.00		
9:50 AM	7.50	7	1.00			11:25 AM	7.00	1	14.00		
10:35 AM	7.15	7	4.00			11:32 AM	7.00	1	10.00		
11:10 AM	7.00	7	1.00			11:32 AM	7.00	1	10.00		
9:29 AM	7.00	1	5.00			11:46 AM	7.10	1	10.00		
9:47 AM	7.00	1	3.00			11:48 AM	7.00	1	10.00		
10:36 AM	7.00	1	2.00			11:51 AM	7.50	1	5.00		
10:37 AM	7.00	1	2.00			12:28 PM	7.00	1	1.00		
10:39 AM	7.00	1	4.00			1:34 PM	8.00	1	2.00		
10:52 AM	7.00	1	15.00								
								T/T	117.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
13-JUL	0.000% 01-OCT-2020	9.858	**10.245**	20,000,000	19,577,000		
13-JUL	0.000% 01-JAN-2021	10.249	**10.527**	16,000,000	15,262,880		
13-JUL	0.000% 14-JAN-2021	10.500	**10.772**	3,000,000,000	2,848,410,000		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	1,170,000,000	1,123,703,100		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	505,000,000	485,017,150		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	10,000,000	9,604,300		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	810,000,000	777,948,300		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	260,000,000	249,711,800		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	1,435,000,000	1,378,217,050		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	876,000,000	841,336,680		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	963,500,000	925,374,305		
13-JUL	0.000% 03-DEC-2020	10.516	**10.855**	480,000,000	461,006,400		
13-JUL	0.000% 03-DEC-2020		**10.855**	260,000,000	249,711,800		
13-JUL	0.000% 03-DEC-2020		**10.855**	55,000,000	52,823,650		
13-JUL	0.000% 03-DEC-2020		**10.855**	50,000,000	48,021,500		
13-JUL	0.000% 11-MAR-2021		**12.345**	10,000,000,000	9,260,200,000		
13-JUL	0.000% 11-FEB-2021		**12.402**	10,000,000,000	9,340,500,000		
13-JUL	14.250% 22-JUN-2034		**13.000**	9,200,000	9,946,680		
13-JUL	11.000% 09-JUN-2022		**13.063**	5,000,000	4,877,400		
13-JUL	14.250% 22-JUN-2034		**13.900**	2,000,000,000	2,045,700,000		
13-JUL	14.375% 03-FEB-2033		**13.950**	2,000,000,000	2,162,720,000		
13-JUL	14.250% 22-JUN-2034		**14.000**	40,000,000	40,667,200		
13-JUL	14.250% 22-JUN-2034		**14.000**	5,000,000,000	5,083,400,000		
13-JUL	14.250% 22-JUN-2034		**14.050**	5,000,000,000	5,068,100,000		
13-JUL	16.000% 06-MAY-2027		**14.350**	2,000,000	2,192,320		
13-JUL	14.000% 01-AUG-2024		**14.700**	9,300,000	9,668,373		
13-JUL	14.000% 01-AUG-2024		**14.850**	10,000,000,000	10,352,100,000		
13-JUL	14.000% 18-JAN-2024		**14.850**	15,000,000,000	15,649,800,000		
13-JUL	14.000% 01-AUG-2024		**14.900**	3,000,000,000	3,101,250,000		
13-JUL	14.000% 01-AUG-2024		**14.900**	5,000,000,000	5,168,750,000		
13-JUL	14.000% 18-JAN-2024		**14.900**	5,000,000,000	5,210,000,000		
13-JUL	14.000% 18-JAN-2024		**14.900**	20,000,000,000	20,840,000,000		
13-JUL	14.000% 18-JAN-2024		**14.950**	5,000,000,000	5,203,450,000		
			TOTAL	106,976,000,000			

			M/ CUM	495,965,100,000		

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	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

(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	10.30	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	