MONEY MARKET REPORT FOR WEDNESDAY, JULY 15, 2020 (FOR INTERNAL USE ONLY)

Banks seven day cummulative average position is UGX 2.327 BN

Liquidity forecast position (Billions of Ugx)	Thursday, July 16, 2020	UGX (Bn)	Outturn for previous day	15-Jul-20
Expected Opening Excess Reserve position		**-13.78**	Opening Position	**-13.78**
*Projected Injections		793.28	Total Injections	-0.07
*Projected Withdrawals		-350.33	Total Withdrawals	0.07
Expected Closing Excess Reserve position before Policy Action		**429.17**	Closing position	**-13.78**

**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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	7/6/2020	7/7/2020	7/8/2020	7/9/2020	7/10/2020	7/13/2020	7/14/2020	7/15/2020
7-DAYS	7.471	7.125	7.125	7.259	7.440	7.364	7.250	7.250
2-DAYS	-	7.464	-	-			7.180	7.250
O/N	6.653	7.025	7.288	7.048	7.150	7.053	7.230	7.430

*=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
10:31 AM	7.25	7	10.00			11:07 AM	7.75	1	2.00		
10:51 AM	7.00	2	15.00			11:14 AM	7.50	1	15.00		
10:56 AM	7.50	2	15.00			11:20 AM	7.50	1	2.00		
9:12 AM	7.00	1	3.00			11:42 AM	7.75	1	2.00		
9:31 AM	7.25	1	5.00			11:43 AM	7.75	1	2.00		
9:32 AM	7.00	1	2.00			11:50 AM	7.75	1	5.00		
10:13 AM	7.25	1	10.00								
								T/T	88.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
15-Jul	0.000% 14-JAN-2021	8.499	**8.679**	99,100,000	95,049,783		
15-Jul	0.000% 01-JUL-2021	9.000	**9.015**	57,600,000	53,012,160		
15-Jul	0.000% 01-JUL-2021	9.000	**9.015**	300,000,000	276,105,000		
15-Jul	0.000% 01-JUL-2021	9.000	**9.015**	250,000,000	230,087,500		
15-Jul	0.000% 17-JUN-2021	9.000	**9.030**	1,700,000	1,569,576		
15-Jul	0.000% 17-JUN-2021	9.000	**9.030**	18,100,000	16,711,368		
15-Jul	0.000% 04-JUN-2021	9.000	**9.044**	48,300,000	44,726,766		
15-Jul	0.000% 20-MAY-2021	9.000	**9.061**	8,100,000	7,526,520		
15-Jul	0.000% 22-APR-2021	9.000	**9.092**	3,100,000	2,899,120		
15-Jul	0.000% 22-APR-2021	9.000	**9.092**	4,600,000	4,301,920		
15-Jul	0.000% 24-SEP-2020	9.002	**9.335**	35,000,000	34,397,650		
15-Jul	0.000% 01-JUL-2021	10.000	**10.019**	100,000,000	91,227,000		
15-Jul	0.000% 01-JUL-2021	10.000	**10.019**	234,300,000	213,744,861		
15-Jul	0.000% 20-MAY-2021	10.000	**10.075**	4,000,000	3,687,800		
15-Jul	0.000% 04-JUN-2021	10.062	**10.117**	2,179,000,000	2,000,339,537		
15-Jul	0.000% 04-JUN-2021	10.300	**10.358**	219,000,000	200,654,370		
15-Jul	0.000% 01-JUL-2021	10.500	**10.520**	50,700,000	46,050,303		
15-Jul	0.000% 01-JUL-2021	10.500	**10.520**	385,400,000	350,054,966		
15-Jul	0.000% 25-MAR-2021	11.846	**12.058**	4,600,000	4,250,952		
15-Jul	0.000% 20-MAY-2021	12.039	**12.147**	772,000,000	700,597,720		
15-Jul	0.000% 20-MAY-2021	12.039	**12.147**	331,000,000	300,385,810		
15-Jul	0.000% 11-MAR-2021	12.000	**12.245**	10,000,000,000	9,271,500,000		
15-Jul	0.000% 04-SEP-2020	13.765	**14.607**	31,000,000	30,415,030		
15-Jul	11.000% 09-JUN-2022		**8.416**	1,000,000	1,054,520		
15-Jul	11.000% 09-JUN-2022		**8.416**	5,700,000	6,010,764		
15-Jul	11.000% 09-JUN-2022		**8.416**	28,400,000	29,948,368		
15-Jul	11.000% 09-JUN-2022		**8.467**	14,200,000	14,961,404		
15-Jul	14.000% 18-JAN-2024		**10.612**	21,900,000	25,491,162		
15-Jul	14.000% 18-JAN-2024		**12.987**	5,000,000	5,471,950		
15-Jul	14.250% 23-AUG-2029		**13.500**	10,000,000	10,895,400		
15-Jul	14.250% 22-JUN-2034		**13.944**	650,000,000	663,338,000		
15-Jul	14.250% 22-JUN-2034		**13.944**	350,000,000	357,182,000		
15-Jul	14.250% 22-JUN-2034		**13.994**	1,100,000,000	1,119,184,000		
15-Jul	14.250% 22-JUN-2034		**14.000**	2,000,000,000	2,034,120,000		
15-Jul	14.250% 22-JUN-2034		**14.000**	1,500,000,000	1,525,590,000		
15-Jul	14.125% 07-JUL-2022		**14.227**	50,000,000	50,008,000		
15-Jul	15.375% 13-MAY-2022		**14.250**	248,000,000	258,510,240		

15-Jul	14.000% 18-JAN-2024		**14.750**	7,000,000,000	7,324,543,000		
15-Jul	14.000% 18-JAN-2024		**14.800**	3,000,000,000	3,135,120,000		
15-Jul	14.000% 01-AUG-2024		**14.800**	13,500,000,000	14,000,580,000		
15-Jul	14.875% 25-SEP-2024		**14.976**	1,000,000,000	1,038,750,000		
15-Jul	14.875% 10-MAY-2024		**15.071**	10,000,000	10,183,500		
			TOTAL	45,630,800,000			
			M/ CUM	565,565,900,000			

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	7/16/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)			13,979.803	7/16/2020
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	