MONEY MARKET REPORT FOR THURSDAY, JULY 16, 2020 (FOR INTERNAL USE ONLY)

Banks eight day cummulative average position is UGX 41.340 BN

Liquidity forecast position (Billions of Ugx)	Friday, July 17, 2020	UGX (Bn)	Outturn for previous day	16-Jul-20
Expected Opening Excess Reserve position		314.43	Opening Position	-17.35
*Projected Injections		153.26	Total Injections	833.37
*Projected Withdrawals		-361.50	Total Withdrawals	-501.59
Expected Closing Excess Reserve position before Policy Action		106.19	Closing position	314.43

**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
	7/7/2020	7/8/2020	7/9/2020	7/10/2020	7/13/2020	7/14/2020	7/15/2020	7/16/2020
7-DAYS	7.125	7.125	7.259	7.440	7.364	7.250	7.250	7.350
O/N	7.025	7.288	7.048	7.150	7.053	7.230	7.430	7.890

*=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
9:28 AM	7.50	7	5.00			9:51 AM	7.25	1	5.00		
9:42 AM	7.25	7	3.00			10:13 AM	8.00	1	7.00		
9:45 AM	7.25	7	5.00			10:13 AM	8.00	1	10.00		
9:47 AM	7.50	7	3.00			10:47 AM	7.50	1	5.00		
9:59 AM	7.25	7	12.00			10:48 AM	7.50	1	5.00		
10:03 AM	7.50	7	2.00			12:32 PM	7.50	1	2.00		
10:30 AM	7.50	7	7.00			12:40 PM	9.00	1	5.00		
10:54 AM	7.50	7	1.00			12:41 PM	8.00	1	5.00		
12:33 PM	7.25	7	8.00								
								T/T	90.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	200,000	193,470		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	30,000,000	29,020,500		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	250,000,000	241,837,500		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	25,000,000	24,183,750		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	10,000,000	9,673,500		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	20,000,000	19,347,000		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	2,000,000	1,934,700		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	30,000,000	29,020,500		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	58,000,000	56,106,300		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	13,000,000	12,575,550		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	10,000,000	9,673,500		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	206,800,000	200,047,980		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	50,000,000	48,367,500		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	8,000,000	7,738,800		
16-Jul	0.000% 17-DEC-2020	8.000	**8.185**	15,000,000	14,510,250		
16-Jul	0.000% 22-OCT-2020	8.059	**8.300**	800,000	783,056		
16-Jul	0.000% 17-DEC-2020	8.500	**8.709**	100,000,000	96,538,000		
16-Jul	0.000% 01-JUL-2021	9.001	**9.017**	10,000,000	9,205,500		
16-Jul	0.000% 01-JUL-2021	9.001	**9.017**	109,300,000	100,616,115		
16-Jul	0.000% 17-DEC-2020	8.999	**9.234**	180,000,000	173,415,600		
16-Jul	0.000% 17-DEC-2020	8.999	**9.234**	12,000,000	11,561,040		
16-Jul	0.000% 17-DEC-2020	8.999	**9.234**	29,600,000	28,517,232		
16-Jul	0.000% 27-AUG-2020	9.142	**9.521**	120,000,000	118,750,800		
16-Jul	0.000% 27-AUG-2020	9.142	**9.521**	230,000,000	227,605,700		
16-Jul	0.000% 01-JUL-2021	10.000	**10.020**	1,700,000	1,551,250		
16-Jul	0.000% 14-JAN-2021	9.999	**10.250**	15,300,000	14,573,403		
16-Jul	0.000% 15-JUL-2021	11.851	**11.852**	2,690,000,000	2,405,693,900		
16-Jul	0.000% 20-MAY-2021	12.000	**12.110**	276,000,000	250,621,800		
16-Jul	0.000% 11-FEB-2021	12.000	**12.303**	10,000,000,000	9,354,200,000		
16-Jul	0.000% 22-APR-2021	13.000	**13.192**	15,000,000	13,639,800		
16-Jul	13.250% 06-AUG-2020		**9.236**	14,000,000	14,846,173		
16-Jul	11.000% 09-JUN-2022		**11.681**	100,000,000	99,869,000		
16-Jul	11.000% 09-JUN-2022		**12.979**	1,000,000,000	977,510,000		
16-Jul	14.875% 25-SEP-2024		**14.750**	5,000,000,000	5,230,411,000		
16-Jul	14.250% 22-JUN-2034		**14.849**	35,000,000	33,857,250		
			TOTAL	20,666,700,000			

			M/ CUM	586,232,600,000		

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	17-Jul-20	23-Jul-20	30-Jul-20	6-Aug-20	13-Aug-20	
REPO	125.02	-	-	-	-	125.02
REV REPO	-	-	-	-	-	-
DEPO AUCT	-	229.22	188.42	156.07	94.11	667.82
TOTALS	125.02	229.22	188.42	156.07	94.11	792.84

Total O/S Deposit Auction balances held by BOU up to 10 SEPTEMBER: UGX 1,201 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,778 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 02-JULY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,144.574	7/17/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	7/17/2020
TOTAL TBILL & TBOND STOCK- UGX	19,426.744	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	72.03	8.966	0.287
182	354.01	10.201	0.248
364	4,718.54	12.002	0.002
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	6,503.02	14.750	-1.250
15YR	5,039.21	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
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
REPO	16-Jul	- 125.00	7.00		1
DAUT	16-Jul	- 45.08	7.75		56

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	T-BILLS					
	91 DR		182 DR		364 DR	
	0.00%		0.00%		0.00%	
	1-Oct-20		31-Dec-20		1-Jul-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	8.80	8.70	10.30	10.20	11.00	10.90
BBUG	8.80	8.70	10.30	10.20	11.00	10.90
CRDU	8.45	8.35	10.10	10.00	11.05	10.95
SCBU	8.50	8.40	9.75	9.65	10.72	10.62
STBB	8.80	8.70	10.45	10.35	11.20	11.10
RODA	8.50	8.40	10.10	10.00	11.10	11.00
Av. Bid	8.64		10.17		11.01	
Av. Ask	8.54		10.07		10.91	
Sec Mkt Yield	**8.780**		**10.654**		**12.307**	
BestBid	8.80		10.45		11.20	
BestAsk	8.35		9.65		10.62	

	TBONDS									
	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.00%		14.00%		14.00%		14.25%		14.25%	
	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	
DFCU	13.20	13.10	14.90	14.80	15.45	15.35	14.20	14.10	14.25	14.15
BBUG	13.20	13.10	14.22	14.12	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	13.15	13.05	15.20	15.10	15.40	15.30	14.10	14.00	14.20	14.10
SCBU	13.25	13.15	15.00	14.90	15.00	14.90	13.85	13.75	14.10	14.00
STBB	14.00	13.90	15.15	15.05	15.45	15.35	14.00	13.90	14.10	14.00
RODA	13.15	13.05	15.00	14.90	15.00	14.90	13.95	13.85	14.10	14.00
Av. Bid	13.33		14.91		15.27		14.03		14.16	
Av. Ask	13.23		14.81		15.17		13.93		14.06	
Sec Mkt Yield	**13.275**		**14.862**		**15.217**		**13.983**		**14.108**	
BestBid	14.00		15.20		15.45		14.20		14.25	
BestAsk	13.05		14.12		14.90		13.75		14.00	