MONEY MARKET REPORT FOR FRIDAY, JULY 17, 2020

Banks Eleven day cummulative average position is UGX 65.651 BN

Liquidity forecast position (Billions of Ugx)	20 July 2020	UGX (Bn)	Outturn for previous day	17-Jul-20
Expected Opening Excess Reserve position		**128.52**	Opening Position	**314.43**
*Projected Injections		5.79	Total Injections	149.89
*Projected Withdrawals		-61.32	Total Withdrawals	-335.80
Expected Closing Excess Reserve position before Policy Action		**72.98**	Closing position	**128.52**

**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
	08/07/2020	09/07/2020	10/07/2020	13/07/2020	14/07/2020	15/07/2020	16/07/2020	17/07/2020
7-DAYS	7.125	7.259	7.440	7.364	7.250	7.250	7.350	8.000
4-DAYS			7.690					7.000
O/N	7.288	7.048	7.150	7.053	7.230	7.430	7.890	7.930

*=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
1:38 PM	8.00	7	3.00			11:04 AM	8.00	1	5.00		
10:58 AM	7.00	4	14.00			11:05 AM	8.00	1	14.00		
10:34 AM	7.50	1	6.00			11:05 AM	8.00	1	2.00		
10:34 AM	7.50	1	6.00			11:06 AM	8.00	1	3.00		
10:34 AM	7.50	1	6.00			11:14 AM	8.00	1	10.00		
10:42 AM	7.00	1	2.00			11:25 AM	8.00	1	10.00		
10:44 AM	8.00	1	1.00			1:28 PM	7.50	1	2.00		
10:47 AM	8.00	1	2.00			1:46 PM	8.00	1	8.00		
10:48 AM	8.00	1	7.00			1:54 PM	8.00	1	6.00		
10:48 AM	8.00	1	7.00			1:58 PM	9.00	1	5.00		
11:02 AM	8.00	1	4.00								
								T/T	123.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
17-Jul	0.000% 17-DEC-2020	8.499	**8.710**	10,000,000	9,656,000		
17-Jul	0.000% 22-OCT-2020	8.679	**8.959**	127,900,000	125,016,526		
17-Jul	0.000% 14-JAN-2021	10.050	**10.304**	190,000,000	180,980,700		
17-Jul	0.000% 14-JAN-2021	10.050	**10.304**	185,000,000	176,218,050		
17-Jul	0.000% 14-JAN-2021	10.050	**10.304**	995,000,000	947,767,350		
17-Jul	0.000% 14-JAN-2021	10.050	**10.304**	20,000,000	19,050,600		
17-Jul	0.000% 14-JAN-2021	10.050	**10.304**	200,000,000	190,506,000		
17-Jul	0.000% 14-JAN-2021	10.050	**10.304**	10,000,000	9,525,300		
17-Jul	0.000% 14-JAN-2021	10.250	**10.515**	118,000,000	112,292,320		
17-Jul	0.000% 15-JUL-2021	11.000	**11.003**	399,400,000	360,015,166		
17-Jul	0.000% 15-JUL-2021	11.000	**11.003**	1,465,200,000	1,320,717,161		
17-Jul	0.000% 15-JUL-2021	11.000	**11.003**	2,929,500,000	2,640,623,071		
17-Jul	0.000% 15-JUL-2021	11.200	**11.203**	41,300,000,000	37,160,914,000		
17-Jul	0.000% 08-APR-2021	11.083	**11.249**	32,414,000,000	30,000,025,357		
17-Jul	0.000% 15-JUL-2021	11.700	**11.704**	782,500,000	700,939,453		
17-Jul	0.000% 15-JUL-2021	11.750	**11.754**	2,000,000,000	1,790,740,000		
17-Jul	0.000% 15-JUL-2021	11.750	**11.754**	5,000,000,000	4,476,850,000		
17-Jul	0.000% 15-JUL-2021	11.800	**11.804**	1,400,000,000	1,252,958,000		
17-Jul	0.000% 15-JUL-2021	11.800	**11.804**	10,000,000,000	8,949,700,000		
17-Jul	0.000% 15-JUL-2021	12.000	**12.004**	68,300,000	61,017,966		
17-Jul	0.000% 15-JUL-2021	12.033	**12.037**	150,000,000	133,968,000		
17-Jul	11.000% 09-JUN-2022		**12.979**	2,100,000	2,053,485		

17-Jul	14.250% 22-JUN-2034		**13.234**	125,000,000	133,326,250		
17-Jul	14.250% 22-JUN-2034		**13.234**	95,400,000	101,754,594		
17-Jul	14.250% 22-JUN-2034		**13.234**	242,000,000	258,119,620		
17-Jul	14.250% 22-JUN-2034		**13.234**	150,000,000	159,991,500		
17-Jul	14.250% 22-JUN-2034		**14.494**	50,800,000	50,201,576		
17-Jul	14.875% 25-SEP-2024		**14.537**	500,000,000	526,530,000		
17-Jul	14.875% 25-SEP-2024		**14.687**	5,000,000,000	5,242,150,000		
17-Jul	14.000% 18-JAN-2024		**14.735**	3,000,000,000	3,142,770,000		
17-Jul	14.000% 18-JAN-2024		**14.984**	200,000,000	208,206,000		
17-Jul	14.000% 18-JAN-2024		**15.084**	500,000,000	519,210,000		
17-Jul	14.000% 18-JAN-2024		**15.134**	3,000,000,000	3,111,360,000		
			TOTAL	112,630,100,000			
			M/ CUM	698,862,700,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (23 JULY 2020 –20 AUG 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	23-Jul-20	30-Jul-20	06-Aug-20	13-Aug-20	20-Aug-20	
REPO	-	-	-	-	-	-
REV REPO	-	-	-	-	-	-
DEPO AUCT	229.22	188.42	156.07	94.11	199.34	867.16
TOTALS	229.22	188.42	156.07	94.11	199.34	867.16

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 1,201 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	20/07/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	20/07/2020
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	01-Jul	- 302.00	7.00		1
REPO	02-Jul	- 835.00	7.00		7
DAUT	02-Jul	- 142.00	7.49		28
DAUT	02-Jul	- 241.00	7.75		56
REPO	03-Jul	- 223.00	7.00		3
RREPO	08-Jul	452.00	7.00		1
REPO	09-Jul	- 467.00	7.00		7
DAUT	09-Jul	- 43.00	7.50		28
DAUT	09-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						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%	
	15-Oct-20		14-Jan-21		15-Jul-21		09-Jun-22		18-Jun-24		01-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	