MONEY MARKET REPORT FOR TUESDAY, JULY 28, 2020

Banks 6-day cummulative average position: UGX 43.177 BN short

Liquidity forecast position (Billions of Ugx)	29 July 2020 UGX (Bn)	Outturn for previous day	28-Jul-20
Expected Opening Excess Reserve position	-28.93	Opening Position	-43.83
*Projected Injections	80.20	Total Injections	24.42
*Projected Withdrawals	-30.95	Total Withdrawals	-9.52
Expected Closing Excess Reserve position before Policy Action	20.32	Closing position	-28.93

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	17/07/2020	20/07/2020	21/07/2020	22/07/2020	23/07/2020	24/07/2020	27/07/2020	28/07/2020
30-DAYS					8.590	9.000	7.500	7.500
7-DAYS	8.000	8.000*	7.230	7.210	7.280	7.320	7.220	7.290
O/N	7.930	7.680	5.130	4.530	7.270	7.080	7.310	7.400

**=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
11:02 AM	7.50	31	10.00			10:04 AM	7.00	1	2.00		
9:22 AM	7.25	7	5.00			10:13 AM	7.00	1	2.00		
9:44 AM	7.25	7	5.00			10:19 AM	7.00	1	1.00		
10:11 AM	7.50	7	3.00			10:45 AM	7.50	1	70.00		
10:14 AM	7.25	7	5.00			11:44 AM	7.00	1	3.00		
10:48 AM	7.25	7	3.00			12:06 PM	7.00	1	1.00		
9:30 AM	7.00	1	1.00			12:55 PM	7.25	1	5.00		
9:34 AM	7.15	1	2.00			12:56 PM	7.00	1	5.00		
								T/T	123.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
28-JUL	0.000% 25-MAR-2021	11.347	11.565	645,000,000	600,217,650		
28-JUL	0.000% 22-OCT-2020	9.091	9.412	85,000,000	83,217,562		
28-JUL	0.000% 14-JAN-2021	9.000	9.216	100,000,000	95,977,000		
28-JUL	0.000% 14-JAN-2021	8.500	8.693	104,000,000	100,039,531		
28-JUL	0.000% 22-OCT-2020	7.327	7.535	508,600,000	499,969,058		
28-JUL	14.000% 01-AUG-2024		14.720	5,000,000,000	5,225,600,000		
28-JUL	11.000% 09-JUN-2022		13.301	1,480,000,000	1,445,723,200		
28-JUL	14.125% 07-JUL-2022		12.999	200,000,000	205,198,634		
28-JUL	11.000% 09-JUN-2022		12.709	1,500,000,000	1,479,269,130		
28-JUL	14.875% 25-SEP-2024		13.512	91,800,000	100,071,180		
28-JUL	11.000% 13-APR-2023		10.000	19,000,000	20,027,710		
28-JUL	11.000% 09-JUN-2022		13.322	1,500,000,000	1,464,750,000		
28-JUL	11.000% 13-APR-2023		11.800	211,000,000	213,656,490		
28-JUL	14.250% 22-JUN-2034		13.850	3,000,000,000	3,094,920,000		
28-JUL	14.000% 18-JAN-2024		14.500	41,000,000	40,530,140		
28-JUL	11.000% 13-APR-2023		12.500	1,624,900,000	1,620,090,296		
28-JUL	14.875% 25-SEP-2024		13.512	99,200,000	108,137,920		
			TOTAL	16,209,500,000			
			M/ CUM	869,713,700,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30 JULY 2020 –27 AUG 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	30-Jul-20	06-Aug-20	13-Aug-20	20-Aug-20	27-Aug-20	
REPO	416.56	-	-	-	-	416.56
REV REPO	-	-	-	-	-	-
DEPO AUCT	188.42	156.07	94.11	229.34	243.87	911.81
TOTALS	604.98	156.07	94.11	229.34	243.87	1,328.37

Total O/S Deposit Auction balances held by BOU up to 17 SEPTEMBER: UGX 1,066 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,482 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 16-JULY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,129.574	29/07/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	29/07/2020
TOTAL TBILL & TBOND STOCK- UGX	19,411.744	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	57.03	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
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
RREPO	20-Jul		369.50	7.00		3
REPO	22-Jul	-	546.50	7.00		1
REPO	23-Jul	-	416.00	7.00		7
DAUT	23-Jul	-	29.83	7.50		28
DAUT	23-Jul	-	62.26	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%	
	15-Oct-20		14-Jan-21		15-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	8.70	8.60	10.10	10.00	11.10	11.00
Av. Bid	8.68		10.17		11.01	
Av. Ask	8.58		10.07		10.91	
Sec Mkt Yield	**8.815**		**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%	
	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	
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	14.00	13.90	14.10	14.00
Av. Bid	13.33		14.91		15.27		14.04		14.16	
Av. Ask	13.23		14.81		15.17		13.94		14.06	
Sec Mkt Yield	**13.275**		**14.862**		**15.217**		**13.992**		**14.108**	
BestBid	14.00		15.20		15.45		14.20		14.25	
BestAsk	13.05		14.12		14.90		13.75		14.00	