MONEY MARKET REPORT FOR THURSDAY, JULY 30, 2020

Banks 11-day cummulative average position: UGX 106.012 BN long

Liquidity forecast position (Billions of Ugx)	03 August 2020	UGX (Bn)	Outturn for previous day	30-Jul-20
Expected Opening Excess Reserve position		**378.51**	Opening Position	**-9.19**
*Projected Injections		143.90	Total Injections	984.81
*Projected Withdrawals		-37.81	Total Withdrawals	-597.12
Expected Closing Excess Reserve position before Policy Action		**484.59**	Closing position	**378.51**

**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
	21/07/2020	22/07/2020	23/07/2020	24/07/2020	27/07/2020	28/07/2020	29/07/2020	30/07/2020
7-DAYS	7.230	7.210	7.280	7.320	7.220	7.290	7.500	7.350
O/N	5.130	4.530	7.270	7.080	7.310	7.400	7.520	7.440

*=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
2:54 PM	10.00	88	3.00			9:24 AM	9.00	4	2.00		
9:18 AM	7.25	7	5.00			9:46 AM	7.00	4	3.00		
9:23 AM	7.25	7	3.00			9:59 AM	7.50	4	2.00		
9:30 AM	7.50	7	6.00			10:13 AM	8.00	4	2.00		
9:39 AM	7.25	7	15.00			10:25 AM	8.00	4	7.00		
9:47 AM	7.50	7	2.00			10:30 AM	7.00	4	2.00		
9:54 AM	7.15	7	2.00			10:39 AM	8.00	4	5.00		
10:09 AM	7.50	7	2.00			10:42 AM	7.50	4	35.00		
10:11 AM	7.25	7	3.00			10:49 AM	7.00	4	1.00		
10:11 AM	7.25	7	3.00			11:01 AM	7.00	4	5.00		
10:23 AM	7.25	7	5.00			11:02 AM	7.00	4	4.00		
10:33 AM	8.00	7	2.00			11:14 AM	7.00	4	6.00		
10:34 AM	8.15	7	2.00			11:29 AM	7.00	4	1.00		
10:35 AM	7.15	7	1.00			12:30 PM	7.00	4	2.00		
10:51 AM	7.25	7	5.00			12:35 PM	7.00	4	2.00		
10:57 AM	7.50	7	5.00			1:35 PM	7.25	4	1.00		
3:34 PM	7.25	7	5.00			3:27 PM	7.00	4	2.00		
9:21 AM	7.25	4	5.00								
								T/T	156.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
30-JUL	0.000% 15-JUL-2021	11.001	**11.025**	243,200,000	219,993,856		
30-JUL	0.000% 25-FEB-2021	10.700	**10.941**	9,230,000,000	8,694,752,300		
30-JUL	0.000% 28-JAN-2021	10.249	**10.512**	100,000,000	95,138,000		
30-JUL	0.000% 28-JAN-2021	10.249	**10.512**	2,400,000,000	2,283,312,000		
30-JUL	0.000% 28-JAN-2021	10.249	**10.512**	700,000,000	665,966,000		
30-JUL	0.000% 28-JAN-2021		**10.512**	200,000,000	190,276,000		
30-JUL	0.000% 28-JAN-2021		**10.512**	100,000,000	95,138,000		
30-JUL	0.000% 28-JAN-2021		**10.512**	2,000,000,000	1,902,760,000		
30-JUL	0.000% 28-JAN-2021		**10.512**	500,000,000	475,690,000		
30-JUL	0.000% 28-JAN-2021		**10.512**	1,000,000,000	951,380,000		
30-JUL	0.000% 14-JAN-2021		**9.955**	1,254,000,000	1,200,404,040		
30-JUL	0.000% 15-JUL-2021		**9.518**	229,400,000	210,247,394		
30-JUL	0.000% 05-NOV-2020		**9.516**	68,000,000	66,360,520		

30-JUL	0.000% 05-NOV-2020		**9.516**	35,000,000	34,156,150		
30-JUL	0.000% 24-SEP-2020		**8.810**	20,000,000	19,742,600		
30-JUL	0.000% 24-SEP-2020		**8.810**	320,000,000	315,881,600		
30-JUL	0.000% 14-JAN-2021		**8.695**	52,000,000	50,042,200		
30-JUL	0.000% 13-AUG-2020		**8.318**	100,000,000	99,694,000		
30-JUL	0.000% 22-OCT-2020		**7.191**	254,000,000	249,973,037		
30-JUL	14.000% 01-AUG-2024		**14.300**	600,000,000	634,968,000		
30-JUL	14.000% 01-AUG-2024		**14.300**	1,000,000,000	1,058,280,000		
30-JUL	14.000% 18-JAN-2024		**14.500**	12,000,000	11,871,600		
30-JUL	14.000% 18-JAN-2024		**14.500**	70,000,000	69,251,000		
30-JUL	14.000% 18-JAN-2024		**14.500**	825,000,000	816,172,500		
30-JUL	14.000% 18-JAN-2024		**14.500**	1,205,000,000	1,192,106,500		
30-JUL	14.000% 18-JAN-2024		**13.500**	295,800,000	300,574,212		
30-JUL	11.000% 09-JUN-2022		**12.850**	3,102,000,000	3,054,322,260		
30-JUL	11.000% 09-JUN-2022		**12.050**	60,000,000	59,844,600		
30-JUL	11.000% 09-JUN-2022		**12.050**	10,000,000	9,974,100		

30-JUL	11.000% 09-JUN-2022		**13.450**	5,979,200,000	5,830,856,048		
30-JUL	14.000% 01-AUG-2024		**13.360**	30,000,000	32,599,200		
30-JUL	14.250% 23-AUG-2029		**14.523**	37,000,000	38,614,445		
30-JUL	17.000% 03-APR-2031		**14.000**	900,000	1,091,097		
30-JUL	14.250% 22-JUN-2034		**13.340**	50,000,000	53,246,500		
30-JUL	14.250% 22-JUN-2034		**13.340**	63,500,000	67,623,055		
30-JUL	14.250% 22-JUN-2034		**14.130**	500,000	507,601		
30-JUL	11.000% 13-APR-2023		**13.700**	5,000,000,000	4,859,000,000		
30-JUL	14.000% 01-AUG-2024		**14.320**	1,000,000,000	1,057,690,000		
			TOTAL	38,146,500,000			
			M/ CUM	944,306,600,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (06 AUG 2020 –03 SEP 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	06-Aug-20	13-Aug-20	20-Aug-20	27-Aug-20	03-Sep-20	
REPO	306.91	-	-	-	-	306.91
REV REPO	-	-	-	-	-	-
DEPO AUCT	156.07	94.11	229.34	261.96	56.67	798.14
TOTALS	462.98	94.11	229.34	261.96	56.67	1,105.05

Total O/S Deposit Auction balances held by BOU up to 24 SEPTEMBER: UGX 937 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,243 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 16-JULY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,129.574	03/08/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,282.170	03/08/2020
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	0.000
182	354.01	10.201	0.000
364	4,718.54	12.302	0.300
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	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
REPO	30-Jul	- 306.50	7.00		7
DAUT	30-Jul	- 17.99	7.50		28
DAUT	30-Jul	- 40.024	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	11.15	11.05	13.80	13.70	15.15	15.05	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	8.70	8.60	10.10	10.00	11.10	11.00	13.15	13.05	15.00	14.90	15.00	14.90	14.00	13.90	14.10	14.00
Av. Bid	8.68		10.17		11.04		13.43		15.07		15.27		14.04		14.16	
Av. Ask	8.58		10.07		10.94		13.33		14.97		15.17		13.94		14.06	
Sec Mkt Yield	**8.815**		**10.654**		**12.339**		**13.375**		**15.017**		**15.217**		**13.992**		**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		14.80		14.90		13.75		14.00	