# MONEY MARKET REPORT FOR WEDNESDAY, NOVEMBER 4, 2020

**Banks 7- day cummulative average position:UGX 205.598 BN long**

| Liquidity forecast position ( Billions of Ugx) | 05 November 2020 | UGX (Bn) | Outturn for previous day | 04-Nov-20 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | -138.79 | Opening Position | -125.05 |
| *Projected Injections | | 2300.77 | Total Injections | 23.55 |
| *Projected Withdrawals | | -265.31 | Total Withdrawals | -37.29 |
| Expected Closing Excess Reserve position before Policy Action | | 1896.67 | Closing position | -138.79 |

*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 22ND OCTOBER 2020

### A. WEIGHTED AVERAGE INTERBANK RATES (%)

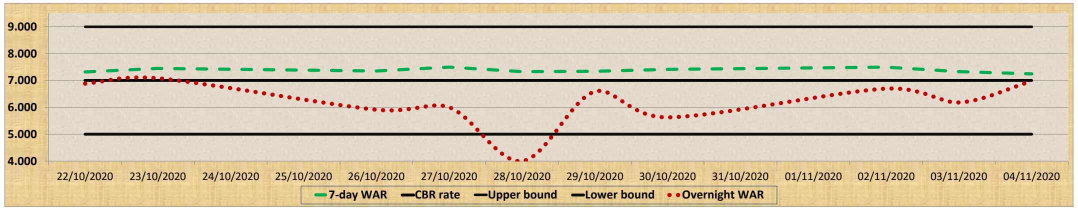
| TENOR | Mon | Tue | Wed | Thu | Fri | Mon | Tue | Wed |
|---|---|---|---|---|---|---|---|---|
| | 26/10/2020 | 27/10/2020 | 28/10/2020 | 29/10/2020 | 30/10/2020 | 02/11/2020 | 03/11/2020 | 04/11/2020 |
| 7-DAYS | 7.540 | 7.655 | 7.770 | 7.885 | 7.409 | 7.500 | 7.330 | 7.250 |
| O/N | 5.910 | 6.000 | 4.000 | 6.586 | 5.626 | 6.695 | 6.180 | 6.970 |

*=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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 10:13 AM | 7.25 | 7 | 5.00 | | | 1:18 PM | 6.00 | 1 | 4.00 | | |
| 9:26 AM | 7.00 | 1 | 2.00 | | | 1:39 PM | 6.00 | 1 | 1.00 | | |
| 10:29 AM | 7.00 | 1 | 2.00 | | | 1:46 PM | 7.50 | 1 | 5.00 | | |
| 10:57 AM | 7.00 | 1 | 10.00 | | | 1:49 PM | 7.50 | 1 | 2.00 | | |
| 11:00 AM | 7.00 | 1 | 5.00 | | | 1:54 PM | 7.50 | 1 | 5.00 | | |
| 11:03 AM | 6.75 | 1 | 10.00 | | | | | | | | |
| | | | | | | | | T/T | 51.00 | | |

### Bii. CBR AND THE 7- DAY WAR INTERBANK RATES




### C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

| DATE | SECURITY | MMY | YTM | FV | COST | SELLER | BUYER |
|---|---|---|---|---|---|---|---|
| 04-NOV | 0.000% 04-JUN-2021 | 10.300 | 10.522 | 1,000,000,000 | 943,550,000 | | |
| 04-NOV | 0.000% 22-APR-2021 | 10.749 | 11.060 | 10,000,000,000 | 9,525,900,000 | | |
| 04-NOV | 0.000% 21-OCT-2021 | 11.500 | 11.525 | 500,000 | 450,210 | | |
| 04-NOV | 0.000% 23-SEP-2021 | 12.601 | 12.689 | 10,000,000 | 8,996,800 | | |
| 04-NOV | 14.000% 18-JAN-2024 | | 13.500 | 95,100,000 | 100,058,514 | | |
| 04-NOV | 11.000% 13-APR-2023 | | 14.530 | 1,000,000,000 | 935,320,000 | | |
| 04-NOV | 11.000% 13-APR-2023 | | 14.540 | 5,000,000,000 | 4,675,650,000 | | |
| 04-NOV | 11.000% 13-APR-2023 | | 14.550 | 4,000,000,000 | 3,739,760,000 | | |
| 04-NOV | 16.625% 27-AUG-2026 | | 14.850 | 150,000,000 | 164,298,499 | | |
| 04-NOV | 16.625% 27-AUG-2026 | | 14.850 | 35,000,000 | 38,336,316 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 345,000,000 | 378,233,850 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 720,000,000 | 789,357,600 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 149,000,000 | 163,353,170 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 232,000,000 | 254,348,560 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 92,000,000 | 100,862,360 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 355,000,000 | 389,197,150 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 66,000,000 | 72,357,780 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 340,000,000 | 372,752,200 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 92,000,000 | 100,862,360 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.300 | 94,000,000 | 103,055,020 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.700 | 140,000,000 | 150,465,000 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.750 | 1,200,000,000 | 1,286,520,000 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.750 | 1,000,000,000 | 1,072,100,000 | | |
| 04-NOV | 17.000% 03-APR-2031 | | 15.750 | 2,000,000,000 | 2,144,200,000 | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 04-NOV | 17.000% 03-APR-2031 | | **15.750** | 450,000,000 | 482,445,000 | | |
| 04-NOV | 17.000% 03-APR-2031 | | **16.000** | 2,000,000 | 2,118,000 | | |
| | | | TOTAL | 28,567,600,000 | | | |
| | | | M/ CUM | 255,391,200,000 | | | |

## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (05 OCT 2020 – 03 DEC 2020)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|
| | 05-Nov-20 | 12-Nov-20 | 19-Nov-20 | 26-Nov-20 | 03-Dec-20 | |
| REPO | 1,607.15 | - | - | - | - | 1,607.15 |
| REV REPO | | - | - | - | - | - |
| DEPO AUCT | 450.00 | 318.28 | 172.27 | 208.45 | 48.26 | 1,197.26 |
| TOTALS | 2,057.15 | 318.28 | 172.27 | 208.45 | 48.26 | 2,804.41 |

*Total O/S Deposit Auction balances held by BOU up to 24 DECEMBER 2020: UGX 1,408 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 3,013 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 21-OCTOBER-2020 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Billions-UGX) | 5,704.460 | 06/11/2020 |
| On-the-run O/S T-BONDSTOCKs(Billions-UGX) | 15,393.507 | 06/11/2020 |
| TOTAL TBILL & TBOND STOCK- UGX | 21,097.967 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 135.57 | 7.011 | -0.965 |
| 182 | 433.95 | 9.000 | -0.699 |
| 364 | 5,134.95 | 12.400 | 0.348 |
| 2YR *10 | - | 14.550 | 0.750 |
| 3YR *6 | - | 15.000 | -0.250 |
| 5YR *2 | 2,131.05 | 14.900 | -0.450 |
| 10YR *3 | 7,650.92 | 16.000 | 1.505 |
| 15YR | 5,611.53 | 15.000 | 0.763 |

*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 | 14-Oct | 427.50 | 7.000 | | 1 |
| REPO | 15-Oct | 1,189.00 | 7.000 | | 7 |
| DAUT | 15-Oct | 19.89 | 7.341 | | 28 |
| DAUT | 15-Oct | - | - | | 56 |
| REPO | 16-Oct | 147.00 | 7.000 | | 1 |
| RREPO | 19-Oct | 380.00 | 7.000 | | 1 |
| REPO | 22-Oct | 778.00 | 7.000 | | 7 |
| DAUT | 22-Oct | 42.03 | 7.230 | | 28 |
| DAUT | 22-Oct | 114.36 | 7.539 | | 56 |
| REPO | 23-Oct | 108.00 | 7.000 | | 6 |
| REPO | 27-Oct | 247.00 | 7.000 | | 2 |
| REPO | 28-Oct | 267.00 | 7.000 | | 1 |
| REPO | 29-Oct | 983.00 | 7.000 | | 7 |
| DAUT | 29-Oct | 74.75 | 7.278 | | 28 |
| DAUT | 29-Oct | 109.18 | 7.548 | | 56 |
| REPO | 02-Nov | 480.00 | 7.000 | | 3 |
| REPO | 03-Nov | 142.50 | 7.000 | | 2 |

*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 | |
| | 0.000% | | 0.000% | | 0.000% | | 11.000% | | 14.000% | | 16.625% | | 17.000% | | 14.25% | |
| | 04-Feb-21 | | 06-May-21 | | 04-Nov-21 | | 13-Apr-23 | | 18-Jan-24 | | 27-Aug-26 | | 03-Apr-31 | | 22-Jun-34 | |
| | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 8.20 | 8.10 | 9.20 | 9.10 | 11.25 | 11.15 | 13.80 | 13.70 | 15.05 | 14.95 | 15.00 | 14.90 | 14.25 | 14.15 | 15.05 | 14.90 |
| ABSA | 8.50 | 8.40 | 9.50 | 9.40 | 13.00 | 12.90 | 14.60 | 14.50 | 15.95 | 15.85 | 16.00 | 15.90 | 16.05 | 15.95 | 16.10 | 16.00 |
| CRDU | 7.45 | 7.35 | 9.90 | 9.80 | 12.70 | 12.60 | 14.70 | 14.60 | 15.10 | 15.00 | 15.60 | 15.50 | 15.90 | 15.80 | 16.00 | 15.90 |
| HFBU | 7.30 | 7.20 | 9.50 | 9.40 | 12.75 | 12.65 | 14.60 | 14.50 | 15.90 | 15.80 | 15.75 | 15.65 | 16.05 | 15.95 | 16.05 | 15.95 |
| SCBU | 8.50 | 8.40 | 9.85 | 9.75 | 13.00 | 12.90 | 14.64 | 14.54 | 16.00 | 15.90 | 16.05 | 15.95 | 16.05 | 15.95 | 16.10 | 16.00 |
| STBB | 8.50 | 8.40 | 10.00 | 10.90 | 13.00 | 12.90 | 14.65 | 14.55 | 16.00 | 15.90 | 16.05 | 15.95 | 16.05 | 15.95 | 16.13 | 16.03 |
| RODA | 8.20 | 8.10 | 9.20 | 9.10 | 12.50 | 12.40 | 14.60 | 14.50 | 15.90 | 15.80 | 15.95 | 15.85 | 16.05 | 15.95 | 16.10 | 16.00 |
| Av. Bid | 8.09 | | 9.59 | | 12.60 | | 14.51 | | 15.70 | | 15.77 | | 15.77 | | 15.93 | |
| Av. Ask | 7.99 | | 9.64 | | 12.50 | | 14.41 | | 15.60 | | 15.67 | | 15.67 | | 15.83 | |
| Sec Mkt Yield | 8.043 | | 9.614 | | 12.550 | | 14.463 | | 15.650 | | 15.721 | | 15.721 | | 15.879 | |
| BestBid | 8.50 | | 10.00 | | 13.00 | | 14.70 | | 16.00 | | 16.05 | | 16.05 | | 16.13 | |
| BestAsk | 7.20 | | 9.10 | | 11.15 | | 13.70 | | 14.95 | | 14.90 | | 14.15 | | 14.90 | |