MONEY MARKET REPORT FOR THURSDAY, NOVEMBER 12, 2020

Banks opening position:UGX 227.848 BN long

Liquidity forecast position (Billions of Ugx)	Friday, November 13, 2020	UGX (Bn)	Outturn for previous day	12-Nov-20
Expected Opening Excess Reserve position		227.85	Opening Position	-176.85
*Projected Injections		49.05	Total Injections	2228.23
*Projected Withdrawals		-52.87	Total Withdrawals	-1823.53
Expected Closing Excess Reserve position before Policy Action		224.03	Closing position	227.85

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

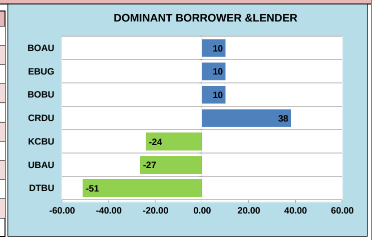
A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	11/3/2020	11/4/2020	11/5/2020	11/6/2020	11/9/2020	11/10/2020	11/11/2020	11/12/2020
7-DAYS	7.330	7.250	7.320	7.275	7.400	6.960	7.250	7.320
O/N	6.180	6.970	6.440	7.000	6.670	5.000	5.725	7.200

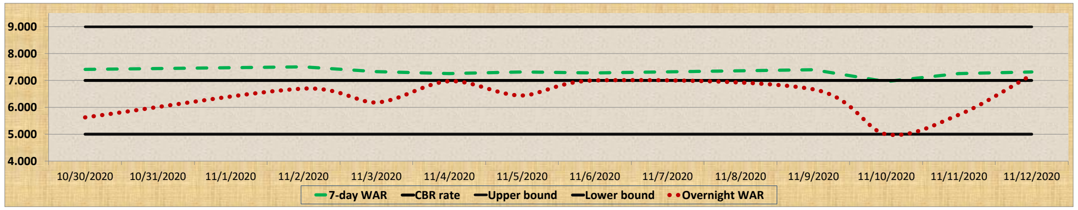
*=No executed 7-Day trades on the day. WAR carried forward from previous day.

B. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
8:58 AM	7.20	7	4.00			10:00 AM	7.25	7	3.00		
9:03 AM	7.50	7	2.50			10:09 AM	7.35	7	5.00		
9:03 AM	7.50	7	3.00			10:10 AM	7.25	7	10.00		
9:04 AM	7.25	7	3.00			10:48 AM	7.25	7	5.00		
9:06 AM	7.50	7	3.00			11:19 AM	7.50	7	6.00		
9:14 AM	7.25	7	5.00			11:38 AM	7.50	7	8.00		
9:34 AM	7.25	7	25.00			9:04 AM	7.00	1	2.00		
9:44 AM	7.50	7	1.00			9:47 AM	7.50	1	5.00		
9:50 AM	7.35	7	3.00			9:50 AM	7.25	1	1.00		
9:56 AM	7.25	7	5.00			10:07 AM	7.00	1	6.00		
								T/T	105.50		



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
12-Nov	0.000% 03-DEC-2020	7.506	7.778	110,000,000	109,527,000		
12-NOV	0.000% 03-DEC-2020	7.506	7.778	94,000,000	93,595,800		
12-NOV	0.000% 14-JAN-2021	7.899	8.161	125,000,000	123,318,750		
12-NOV	0.000% 08-APR-2021	7.999	8.191	95,300,000	92,325,687		
12-NOV	0.000% 08-APR-2021	7.999	8.191	10,000,000	9,687,900		
12-NOV	0.000% 11-MAR-2021	8.149	8.375	40,000,000,000	38,964,800,000		
12-NOV	0.000% 11-MAR-2021	8.249	8.481	40,000,000,000	38,952,400,000		
12-NOV	0.000% 11-FEB-2021	8.399	8.667	200,000,000	195,898,000		
12-NOV	0.000% 06-MAY-2021	8.501	8.689	60,000,000	57,650,400		
12-NOV	0.000% 25-MAR-2021	8.461	8.691	20,000,000,000	19,401,800,000		

12-NOV	0.000% 14-JAN-2021	8.501	**8.805**	120,000,000	118,264,800		
12-NOV	0.000% 25-MAR-2021	8.596	**8.832**	20,000,000,000	19,392,600,000		
12-NOV	0.000% 25-FEB-2021	8.650	**8.920**	35,000,000	34,150,200		
12-NOV	0.000% 11-FEB-2021	8.650	**8.935**	60,000,000	58,733,400		
12-NOV	0.000% 25-MAR-2021	8.999	**9.259**	12,000,000	11,619,000		
12-NOV	0.000% 26-AUG-2021	10.000	**10.105**	215,800,000	200,068,180		
12-NOV	0.000% 14-JAN-2021	10.002	**10.425**	5,000,000	4,915,150		
12-NOV	0.000% 17-JUN-2021	10.501	**10.723**	200,000,000	188,248,000		
12-NOV	0.000% 21-OCT-2021	11.750	**11.791**	122,200,000	110,048,432		
12-NOV	0.000% 21-OCT-2021	13.300	**13.352**	180,000,000	160,002,000		
12-NOV	0.000% 28-JAN-2021	13.464	**14.199**	200,000,000	194,476,000		
12-NOV	11.000% 09-JUN-2022		**13.473**	200,000,000	202,366,000		
12-NOV	11.000% 09-JUN-2022		**13.473**	500,000,000	505,915,000		
12-NOV	11.000% 09-JUN-2022		**13.473**	3,000,000,000	3,035,490,000		
12-NOV	11.000% 09-JUN-2022		**13.473**	300,000,000	303,549,000		
12-NOV	11.000% 09-JUN-2022		**13.473**	2,000,000,000	2,023,660,000		
12-NOV	12.500% 28-NOV-2022		**13.727**	200,000,000	206,890,000		
12-NOV	12.500% 28-NOV-2022		**13.728**	500,000,000	517,225,000		
12-NOV	12.500% 28-NOV-2022		**13.728**	3,070,000,000	3,175,761,500		
12-NOV	11.000% 13-APR-2023		**14.531**	560,000,000	525,184,800		
12-NOV	11.000% 13-APR-2023		**14.531**	190,000,000	178,187,700		
12-NOV	11.000% 13-APR-2023		**14.531**	400,000,000	375,132,000		
12-NOV	11.000% 13-APR-2023		**14.531**	150,000,000	140,674,500		
12-NOV	11.000% 13-APR-2023		**14.531**	200,000,000	187,566,394		
12-NOV	14.000% 18-JAN-2024		**14.784**	5,000,000	5,113,500		
12-NOV	17.000% 03-APR-2031		**14.992**	25,000,000	27,912,250		
12-NOV	14.000% 18-JAN-2024		**15.083**	550,000,000	558,470,000		
12-NOV	14.000% 18-JAN-2024		**15.083**	150,000,000	152,310,000		
12-NOV	14.000% 18-JAN-2024		**15.183**	6,000,000,000	6,077,880,000		
12-NOV	14.000% 18-JAN-2024		**15.203**	6,000,000,000	6,075,000,000		
12-NOV	14.000% 18-JAN-2024		**15.349**	700,000,000	706,293,000		
12-NOV	14.000% 18-JAN-2024		**15.383**	6,000,000,000	6,049,020,000		
12-NOV	17.000% 03-APR-2031		**15.492**	55,000,000	59,896,650		
12-NOV	17.000% 03-APR-2031		**15.532**	1,500,000,000	1,630,305,000		
12-NOV	17.000% 03-APR-2031		**15.541**	1,500,000,000	1,629,510,000		
12-NOV	17.000% 03-APR-2031		**15.632**	5,000,000,000	5,407,600,000		
12-NOV	14.000% 01-AUG-2024		**15.684**	6,000,000	5,942,200		
12-NOV	17.000% 03-APR-2031		**15.991**	35,000,000	37,190,650		
12-NOV	17.000% 03-APR-2031		**15.991**	455,000,000	483,478,450		
			TOTAL	161,095,300,000			
			M/ CUM	1,520,809,100,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (19 NOV 2020 – 17 DEC 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	19-Nov-20	26-Nov-20	3-Dec-20	10-Dec-20	17-Dec-20	
REPO	1,474.98	-	-	-	-	1,474.98
REV REPO	-	-	-	-	-	-
DEPO AUCT	172.27	208.45	223.54	105.44	115.68	825.38
TOTALS	1,647.24	208.45	223.54	105.44	115.68	2,300.35

Total O/S Deposit Auction balances held by BOU up to 07 JANUARY 2021: UGX 1,200 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,673 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 05-NOV-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,769.733	11/13/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	15,600.086	11/13/2020
TOTAL TBILL & TBOND STOCK- UGX	21,369.819	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	111.95	7.439	0.428
182	450.74	9.426	0.426
364	5,207.05	13.151	0.751
2YR *10	-	14.550	0.750
3YR *6	-	15.000	-0.250
5YR *2	2,131.05	14.900	-0.450
10YR *3	7,731.31	16.000	1.505
15YR	5,737.73	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	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	2-Nov	- 480.00	7.000		3
REPO	3-Nov	- 142.50	7.000		2
REPO	5-Nov	- 1,200.00	7.000		7
DAUT	5-Nov	- 174.30	7.368		28
DAUT	5-Nov	- 143.86	7.544		56
REPO	6-Nov	- 217.00	7.000		3
REPO	9-Nov	- 265.50	7.000		3
REPO	11-Nov	- 267.00	7.000		1
REPO	12-Nov	- 1,473.00	7.000		7
DAUT	12-Nov	- 104.85	7.335		28
DAUT	12-Nov	- 128.42	7.527		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	
	0.000%		0.000%		0.000%	
	4-Feb-21		6-May-21		4-Nov-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	8.20	8.10	9.40	9.30	11.60	11.50
ABSA	7.65	7.55	9.65	9.55	12.75	12.65
CRDU	7.50	7.40	9.70	9.60	12.78	12.68
HFBU	7.65	7.55	9.65	9.55	12.75	12.65
SCBU	7.60	7.50	9.65	9.55	12.75	12.65
STBB	7.70	7.60	9.70	9.60	12.75	12.65
RODA	7.50	7.40	9.50	9.40	13.15	13.05
Av. Bid	7.69		9.61		12.65	
Av. Ask	7.59		9.51		12.55	
Sec Mkt Yield	7.636		9.557		12.597	
BestBid	8.20		9.70		13.15	
BestAsk	7.40		9.30		11.50	

TBONDS

	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.000%		14.000%		16.625%		17.000%		14.25%	
	13-Apr-23		18-Jan-24		27-Aug-26		3-Apr-31		22-Jun-34	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	13.80	13.70	15.05	14.95	15.00	14.90	14.25	14.15	15.05	14.95
ABSA	14.46	14.36	15.44	15.34	15.60	15.50	15.60	15.50	15.65	15.55
CRDU	14.50	14.40	15.45	15.35	15.60	15.50	15.60	15.50	15.65	15.55
HFBU	14.45	14.35	15.40	15.30	15.60	15.50	15.65	15.55	15.65	15.55
SCBU	14.50	14.40	15.45	15.35	15.60	15.50	15.60	15.50	15.65	15.55
STBB	14.45	14.35	15.40	15.30	15.65	15.55	15.61	15.51	15.65	15.55
RODA	14.50	14.40	15.90	15.80	16.00	15.90	16.05	15.95	16.10	16.00
Av. Bid	14.38		15.44		15.58		15.48		15.63	
Av. Ask	14.28		15.34		15.48		15.38		15.53	
Sec Mkt Yield	14.330		15.391		15.529		15.430		15.579	
BestBid	14.50		15.90		16.00		16.05		16.10	
BestAsk	13.70		14.95		14.90		14.15		14.95	