

MONEY MARKET REPORT FOR THURSDAY, NOVEMBER 19, 2020

Banks 8-day cumulative average position: UGX 136.754 BN long

Liquidity forecast position (Billions of Ugx)	20 November 2020	UGX (Bn)	Outturn for previous day	19-Nov-20
Expected Opening Excess Reserve position		354.66	Opening Position	-122.24
*Projected Injections		8.30	Total Injections	1983.78
*Projected Withdrawals		-25.72	Total Withdrawals	-1506.88
Expected Closing Excess Reserve position before Policy Action		337.24	Closing position	354.66

*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 (%)

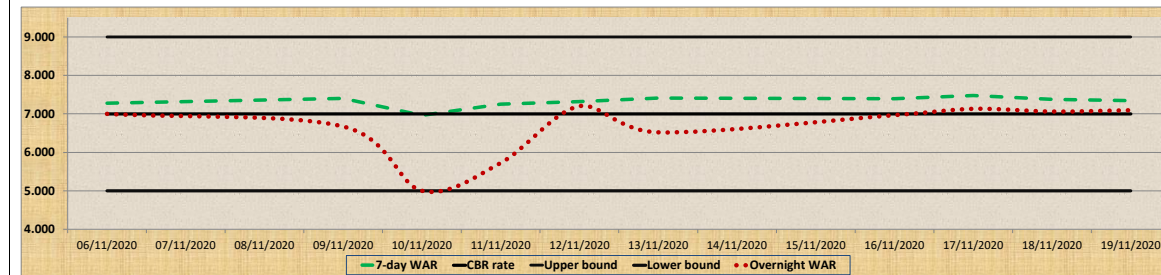
TENOR	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	10/11/2020	11/11/2020	12/11/2020	13/11/2020	16/11/2020	17/11/2020	18/11/2020	19/11/2020
7-DAYS	6.960	7.250	7.320	7.410	7.396	7.479	7.375	7.343
O/N	5.000	5.725	7.200	6.520	6.967	7.131	7.060	7.094

*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
9:18 AM	7.25	7	25.00			11:35 AM	7.75	7	2.50		
9:24 AM	7.25	7	3.00			11:54 AM	7.35	7	5.00		
9:27 AM	7.50	7	3.00			11:55 AM	7.35	7	5.00		
9:27 AM	7.35	7	10.00			9:12 AM	7.00	1	2.00		
9:35 AM	7.50	7	9.00			9:58 AM	7.00	1	4.00		
9:41 AM	7.25	7	10.00			10:06 AM	7.00	1	6.00		
9:48 AM	7.50	7	1.00			1:49 PM	7.50	1	5.00		
10:06 AM	7.50	7	7.00			1:50 PM	7.60	1	5.00		
10:33 AM	7.25	7	3.00			3:46 PM	6.00	1	5.00		
11:21 AM	7.25	7	5.00			3:47 PM	7.50	1	5.00		
								T/T	120.50		

Bii. CBR AND THE 7-DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (26 NOV 2020 – 24 DEC 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	26-Nov-20	03-Dec-20	10-Dec-20	17-Dec-20	24-Dec-20	
REPO	1,163.56	-	-	-	-	1,163.56
REV REPO	-	-	-	-	-	-
DEPO AUCT	208.45	223.54	105.44	120.68	110.45	768.56
TOTALS	1,372.01	223.54	105.44	120.68	110.45	1,932.12

Total O/S Deposit Auction balances held by BOU up to 14 JANUARY 2021: UGX 1,064 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,226 BN

(E) STOCK OF TREASURY SECURITIES				(EII) MONETARY POLICY MARKET OPERATIONS						
LAST TBILLS ISSUE DATE: 19-NOV-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)						
On-the-run O/S T-BILL STOCKs (Billions-UGX)		5,769.733	20/11/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR	
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		15,600.086	20/11/2020	REPO	22-Oct	778.00	7.000		7	
TOTAL TBILL & TBOND STOCK- UGX		21,369.819		DAUT	22-Oct	42.03	7.230		28	
<i>O/S=Outstanding</i>				DAUT	22-Oct	114.36	7.539		56	
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	23-Oct	108.00	7.000		6	
91	111.95	7.568	0.119	REPO	27-Oct	247.00	7.000		2	
182	450.74	9.621	0.195	REPO	28-Oct	267.00	7.000		1	
364	5,207.05	12.502	-0.649	REPO	29-Oct	983.00	7.000		7	
2YR *10	-	14.550	0.750	DAUT	29-Oct	74.75	7.278		28	
3YR *6	-	15.000	-0.250	DAUT	29-Oct	109.18	7.548		56	
5YR *2	2,131.05	14.900	-0.450	REPO	02-Nov	480.00	7.000		3	
10YR *3	7,731.31	16.000	1.505	REPO	03-Nov	142.50	7.000		2	
15YR	5,737.73	15.000	0.763	REPO	05-Nov	1,200.00	7.000		7	
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				DAUT	05-Nov	174.30	7.368		28	
				DAUT	05-Nov	143.86	7.544		56	
				REPO	06-Nov	217.00	7.000		3	
				REPO	09-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	
				REPO	19-Nov	1,162.00	7.000		7	
				DAUT	19-Nov	4,972	7.473		28	
				DAUT	19-Nov	29.654	7.603		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	
	0.000%		0.000%		0.000%		11.000%		14.000%		16.625%		17.000%		14.25%	
	18-Feb-21		20-May-21		18-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	9.40	9.30	11.60	11.50	13.80	13.70	15.05	14.95	15.00	14.90	14.25	14.15	15.05	14.95
ABSA	7.55	7.45	9.60	9.50	12.50	12.40	14.30	14.20	15.40	15.30	15.42	15.32	15.45	15.35	15.50	15.40
CRDU	7.35	7.25	9.45	9.35	12.50	12.40	14.35	14.25	15.40	15.30	15.55	15.45	15.50	15.40	15.55	15.45
HFBU	7.40	7.30	9.45	9.35	12.50	12.40	14.30	14.20	15.40	15.30	15.50	15.40	15.55	15.45	15.50	15.40
SCBU	7.40	7.30	9.45	9.35	12.50	12.40	14.35	14.25	15.40	15.30	15.50	15.40	15.45	15.35	15.50	15.40
STBB	9.00	8.90	10.90	10.80	13.00	12.90	14.35	14.25	15.40	15.30	15.55	15.45	15.51	15.41	15.61	15.51
RODA	7.40	7.30	9.50	9.40	12.50	12.40	14.50	14.40	15.40	15.30	15.60	15.50	15.53	15.43	15.65	15.55
Av. Bid	7.76		9.68		12.44		14.28		15.35		15.45		15.32		15.48	
Av. Ask	7.66		9.58		12.34		14.18		15.25		15.35		15.22		15.38	
Sec Mkt Yield	7.707		9.629		12.393		14.229		15.300		15.396		15.269		15.429	
BestBid	9.00		10.90		13.00		14.50		15.40		15.60		15.55		15.65	
BestAsk	7.25		9.30		11.50		13.70		14.95		14.90		14.15		14.95	

SECONDARY MARKET TRADES FOR 19-NOV-2020

VALUE DATE	SECURITY COUPON/MAT DATE	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
19-NOV	0.000% 04-NOV-2021	12.750	12.782	5,000,000,000	4,455,300,000		
19-NOV	0.000% 04-NOV-2021	12.750	12.782	1,000,000,000	891,060,000		
19-NOV	0.000% 04-NOV-2021	12.600	12.632	3,000,000,000	2,676,000,000		
19-NOV	0.000% 04-NOV-2021	12.600	12.632	1,000,000,000	892,200,000		
19-NOV	0.000% 04-NOV-2021	12.500	12.530	5,000,000,000	4,464,850,000		
19-NOV	0.000% 18-NOV-2021	12.500	12.562	50,000,000,000	44,458,000,000		
19-NOV	0.000% 18-NOV-2021	12.490	12.492	220,300,000	195,899,572		
19-NOV	0.000% 04-NOV-2021	11.999	12.028	1,115,100,000	1,000,032,831		
19-NOV	0.000% 04-NOV-2021	11.250	11.275	5,000,000	5,054,714		
19-NOV	0.000% 21-OCT-2021	11.000	11.047	550,700,000	500,063,135		
19-NOV	0.000% 04-NOV-2021	10.100	10.121	548,500,000	500,067,450		
19-NOV	0.000% 22-APR-2021	9.501	9.763	10,000,000,000	9,614,600,000		
19-NOV	0.000% 22-APR-2021	8.999	9.234	10,000,000,000	9,634,200,000		
19-NOV	0.000% 22-APR-2021	8.999	9.234	415,200,000	400,011,984		
19-NOV	0.000% 04-MAY-2021	7.999	8.172	11,000,000	10,609,390		
19-NOV	0.000% 28-JAN-2021	7.500	7.731	4,053,100,000	3,995,628,629		
19-NOV	0.000% 28-JAN-2021	7.500	7.731	152,100,000	149,943,282		
19-NOV	0.000% 28-JAN-2021	7.500	7.731	101,400,000	99,962,188		
19-NOV	0.000% 28-JAN-2021	7.500	7.731	2,130,200,000	2,099,994,598		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	40,000,000	39,624,800		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	45,000,000	44,877,900		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	80,000,000	89,155,900		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	195,000,000	193,170,900		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	385,000,000	381,388,700		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	85,000,000	84,202,700		
19-NOV	0.000% 07-JAN-2021	7.063	7.272	660,000,000	653,809,200		

19-NOV	0.000% 07-JAN-2021	7.053	7.272	40,000,000	39,624,800
19-NOV	0.000% 28-JAN-2021	7.002	7.203	101,400,000	100,056,450
19-NOV	12.500% 28-NOV-2022		13.250	3,700,000,000	3,868,831,000
19-NOV	14.250% 23-JUN-2024		15.600	5,000,000,000	4,890,800,000
19-NOV	14.000% 18-JAN-2024		15.210	2,717,100,000	2,759,486,750
19-NOV	16.750% 28-OCT-2021		13.000	2,000,000	2,083,360
19-NOV	14.000% 18-JAN-2024		15.400	5,000,000,000	5,055,250,000
19-NOV	14.000% 18-JAN-2024		15.450	2,717,100,000	2,743,863,435
19-NOV	17.000% 03-APR-2031		14.770	10,000,000	11,325,800
19-NOV	14.000% 18-JAN-2024		15.550	5,000,000,000	5,037,350,000
19-NOV	14.000% 18-JAN-2024		15.200	2,717,100,000	2,760,138,864
			Total	122,807,900,000	
			Monthly Cumulative	1,913,067,000,000	