## MONEY MARKET REPORT FOR TUESDAY, NOVEMBER 24, 2020

### DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 13-day cummulative average position:UGX 189.704 BN long**

| Liquidity forecast position ( Billions of Ugx) | 25 November 2020 UGX (Bn) | Outturn for previous day | 24-Nov-20 |
|---|---|---|---|
| Expected Opening Excess Reserve position | 142.33 | Opening Position | 98.26 |
| *Projected Injections | 48.94 | Total Injections | 74.03 |
| *Projected Withdrawals | -33.01 | Total Withdrawals | -29.96 |
| Expected Closing Excess Reserve position before Policy Action | 158.26 | Closing position | 142.33 |

**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 (%)

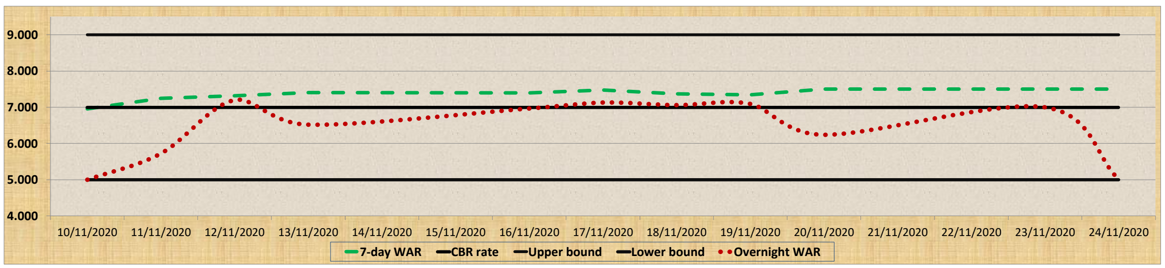
| TENOR | Fri | Mon | Tue | Wed | Thu | Fri | Mon | Tue |
|---|---|---|---|---|---|---|---|---|
| | 13/11/2020 | 16/11/2020 | 17/11/2020 | 18/11/2020 | 19/11/2020 | 20/11/2020 | 23/11/2020 | 24/11/2020 |
| 7-DAYS | 7.410 | 7.396 | 7.479 | 7.375 | 7.343 | 7.500 | 7.500 | 7.500 |
| O/N | 6.520 | 6.967 | 7.131 | 7.060 | 7.094 | 6.240 | 7.000 | 5.010 |

*=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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:12 AM | 7.50 | 7 | 4.00 | | | 12:32 PM | 7.25 | 1 | 1.00 | | |
| 9:13 AM | 7.50 | 7 | 3.50 | | | 2:46 PM | 4.00 | 1 | 5.00 | | |
| 9:14 AM | 7.50 | 7 | 1.00 | | | 2:55 PM | 7.00 | 1 | 5.00 | | |
| 12:38 PM | 7.50 | 7 | 1.00 | | | 2:57 PM | 4.00 | 1 | 4.00 | | |
| 9:11 AM | 7.00 | 1 | 2.00 | | | 3:05 PM | 4.00 | 1 | 4.00 | | |
| 10:45 AM | 6.00 | 1 | 2.00 | | | 3:12 PM | 4.00 | 1 | 5.00 | | |
| | | | | | | | | T/T | 37.50 | | |

#### 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 | 1,549.28 | - | - | - | - | 1,549.28 |
| REV REPO | | - | - | - | - | - |
| DEPO AUCT | 208.45 | 175.28 | 105.44 | 120.68 | 110.45 | 720.30 |
| TOTALS | 1,757.73 | 175.28 | 105.44 | 120.68 | 110.45 | 2,269.58 |

*Total O/S Deposit Auction balances held by BOU up to 14 JANUARY 2021: UGX 1,016 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,564 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 19-NOV-2020 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Billions-UGX) | 5,769.733 | 25/11/2020 |
| On-the-run O/S T-BONDSTOCKs(Billions-UGX) | 15,600.086 | 25/11/2020 |
| 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 | **7.558** | 0.119 |
| 182 | 450.74 | **9.621** | 0.195 |
| 364 | 5,207.05 | **12.502** | -0.649 |
| 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 |
|---|---|---|---|---|---|
| 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 |
| REPO | 05-Nov | - 1,200.00 | 7.000 | | 7 |
| 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 | - 4.97 | 7.473 | | 28 |
| DAUT | 19-Nov | - 29.65 | 7.603 | | 56 |
| DAUT | 23-Nov | - 385.50 | 7.000 | | 3 |

*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** | 7.50 | 7.40 | 9.65 | 9.55 | 12.55 | 12.45 | 14.60 | 14.50 | 15.85 | 15.75 | 15.89 | 15.79 | 15.80 | 15.70 | 15.95 | 15.85 |
| **CRDU** | 7.45 | 7.35 | 9.45 | 9.35 | 12.58 | 12.48 | 14.55 | 14.45 | 15.75 | 15.65 | 15.80 | 15.70 | 15.85 | 15.75 | 15.90 | 15.80 |
| **HFBU** | 7.40 | 7.30 | 9.45 | 9.35 | 12.50 | 12.40 | 14.70 | 14.60 | 15.85 | 15.75 | 15.88 | 15.78 | 15.83 | 15.73 | 15.95 | 15.85 |
| **SCBU** | 7.60 | 7.50 | 9.60 | 9.50 | 12.50 | 12.40 | 14.70 | 14.60 | 15.85 | 15.75 | 15.90 | 15.80 | 15.80 | 15.70 | 15.95 | 15.85 |
| **STBB** | 7.50 | 7.40 | 9.70 | 9.60 | 12.70 | 12.60 | 14.65 | 14.55 | 15.80 | 15.70 | 15.90 | 15.80 | 15.90 | 15.80 | 16.00 | 15.90 |
| **RODA** | 7.50 | 7.40 | 9.45 | 9.35 | 12.60 | 12.50 | 14.55 | 14.45 | 15.65 | 15.55 | 15.70 | 15.60 | 15.75 | 15.65 | 15.80 | 15.70 |
| Av. Bid | 7.59 | | 9.53 | | 12.43 | | 14.51 | | 15.69 | | 15.72 | | 15.60 | | 15.80 | |
| Av. Ask | 7.49 | | 9.43 | | 12.33 | | 14.41 | | 15.59 | | 15.62 | | 15.50 | | 15.70 | |
| **Sec Mkt Yield** | **7.543** | | **9.479** | | **12.383** | | **14.457** | | **15.636** | | **15.674** | | **15.547** | | **15.750** | |
| BestBid | 8.20 | | 9.70 | | 12.70 | | 14.70 | | 15.85 | | 15.90 | | 15.90 | | 16.00 | |
| BestAsk | 7.30 | | 9.30 | | 11.50 | | 13.70 | | 14.95 | | 14.90 | | 14.15 | | 14.95 | |

## DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

| VALUE DATE | SECURITY COUPON/ MAT DATE | MMY | YTM (%p.a) | AMOUNT (FV) | AMOUNT (COST) | SELLER | BUYER |
|---|---|---|---|---|---|---|---|
| 24-NOV | 0.000% 21-OCT-2021 | 13.000 | **13.076** | 20,000,000 | 17,890,841 | | |
| 24-NOV | 0.000% 12-AUG-2021 | 12.500 | **12.719** | 29,000,000 | 26,620,550 | | |
| 24-NOV | 0.000% 18-NOV-2021 | 12.480 | **12.492** | 5,000,000,000 | 4,453,350,000 | | |
| 24-NOV | 0.000% 18-NOV-2021 | 12.000 | **12.012** | 2,352,000,000 | 2,103,699,360 | | |
| 24-NOV | 0.000% 18-NOV-2021 | 12.000 | **12.012** | 1,568,000,000 | 1,402,466,240 | | |
| 24-NOV | 0.000% 17-DEC-2020 | 10.994 | **11.579** | 14,000,000 | 13,903,680 | | |
| 24-NOV | 0.000% 06-MAY-2021 | 9.630 | **9.887** | 3,000,000,000 | 2,876,310,000 | | |
| 24-NOV | 0.000% 20-MAY-2021 | 9.450 | **9.681** | 1,000,000,000 | 956,180,000 | | |
| 24-NOV | 0.000% 20-MAY-2021 | 9.450 | **9.681** | 1,000,000,000 | 956,180,000 | | |
| 24-NOV | 0.000% 20-MAY-2021 | 8.501 | **8.687** | 31,200,000 | 29,964,792 | | |
| 24-NOV | 0.000% 20-MAY-2021 | 8.501 | **8.687** | 46,900,000 | 45,043,229 | | |
| 24-NOV | 0.000% 22-APR-2021 | 8.000 | **8.190** | 103,300,000 | 100,033,164 | | |
| 24-NOV | 0.000% 28-JAN-2021 | 7.615 | **7.858** | 93,200,000 | 91,952,967 | | |
| 24-NOV | 0.000% 18-FEB-2021 | 7.450 | **7.665** | 1,000,000,000 | 982,750,000 | | |
| 24-NOV | 14.250% 22-JUN-2034 | | **16.000** | 30,000,000 | 28,727,513 | | |
| 24-NOV | 14.000% 18-JAN-2024 | | **14.800** | 65,000,000 | 66,788,800 | | |
| 24-NOV | 17.000% 03-APR-2031 | | **15.850** | 5,000,000,000 | 5,379,050,000 | | |
| 24-NOV | 16.625% 27-AUG-2026 | | **15.250** | 100,000,000 | 108,827,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,520,000,000 | 1,432,113,600 | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 24-NOV | 17.000% 03-APR-2031 | | **15.935** | 5,000,000,000 | 5,356,950,000 | | |
| 24-NOV | 16.625% 27-AUG-2026 | | **15.000** | 130,000,000 | 142,746,500 | | |
| 24-NOV | 16.625% 27-AUG-2026 | | **14.500** | 100,000,000 | 111,798,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,400,000,000 | 1,319,052,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,065,000,000 | 1,003,421,700 | | |
| 24-NOV | 14.000% 18-JAN-2024 | | **15.700** | 3,000,000,000 | 3,018,000,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,530,000,000 | 1,441,535,400 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,450,000,000 | 1,366,161,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,535,000,000 | 1,446,246,300 | | |
| 24-NOV | 17.000% 03-APR-2031 | | **15.500** | 9,000,000,000 | 9,849,600,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 5,000,000,000 | 4,710,900,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.469** | 5,000,000,000 | 4,718,500,000 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.550** | 1,500,000,000 | 1,413,270,000 | | |
| 24-NOV | 17.000% 03-APR-2031 | | **14.000** | 50,900,000 | 60,059,455 | | |
| 24-NOV | 17.000% 03-APR-2031 | | **14.701** | 50,000,000 | 56,937,000 | | |
| 24-NOV | 18.375% 18-FEB-2021 | | **49.983** | 1,000,000,000 | 982,640,000 | | |
| 24-NOV | 17.000% 03-APR-2031 | | **14.701** | 395,000,000 | 449,802,300 | | |
| 24-NOV | 11.000% 13-APR-2023 | | **14.450** | 5,000,000,000 | 4,720,300,000 | | |
| 24-NOV | 14.000% 18-JAN-2024 | | **15.800** | 30,000,000 | 30,109,537 | | |
| | | | **Total** | **64,208,500,000** | | | |
| | | | **MC Total** | **2,164,303,800,000** | | | |