

MONEY MARKET REPORT FOR TUESDAY, OCTOBER 6, 2020

Banks 6-day cumulative average position:UGX 27.513 BN long

| Liquidity forecast position (Billions of Ugx) | 07 October 2020 | UGX (Bn) | Outturn for previous day | 06-Oct-20 | |
|---|-----------------|----------|--------------------------|-------------------|---------|
| Expected Opening Excess Reserve position | | | -73.65 | Opening Position | -106.01 |
| *Projected Injections | | | 45.17 | Total Injections | 63.22 |
| *Projected Withdrawals | | | -18.78 | Total Withdrawals | -30.86 |
| Expected Closing Excess Reserve position before Policy Action | | | -47.27 | Closing position | -73.65 |

*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 10TH AUGUST 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

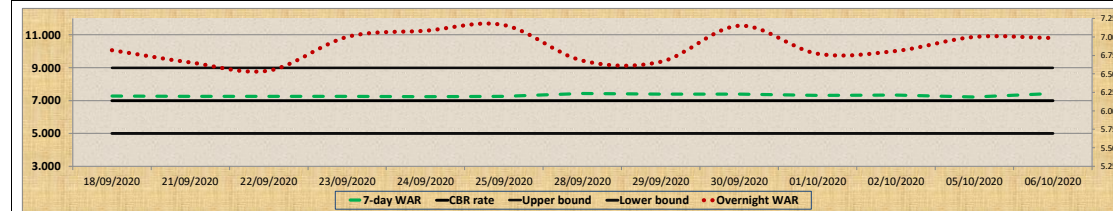
| TENOR | Fri | Mon | Tue | Wed | Thu | Fri | Mon | Tue |
|---------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| | 25/09/2020 | 28/09/2020 | 29/09/2020 | 30/09/2020 | 01/10/2020 | 02/10/2020 | 05/10/2020 | 06/10/2020 |
| 7-DAYS | 7.250 | 7.429 | 7.389 | 7.389* | 7.316 | 7.340 | 7.220 | 7.432 |
| ON | 7.160 | 6.679 | 6.664 | 7.151 | 6.772 | 6.810 | 7.000 | 6.985 |

*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 |
|----------|---------|-------|---------|------|----|----------|----------|------------|--------------|------|----|
| 9:39 AM | 7.25 | 7 | 3.00 | | | 10:20 AM | 7.00 | 1 | 16.00 | | |
| 9:39 AM | 7.50 | 7 | 5.00 | | | 11:08 AM | 7.00 | 1 | 5.00 | | |
| 9:55 AM | 7.50 | 7 | 3.00 | | | 12:08 PM | 7.00 | 1 | 10.00 | | |
| 9:37 AM | 7.00 | 1 | 2.00 | | | 12:15 PM | 7.00 | 1 | 5.00 | | |
| 9:53 AM | 7.00 | 1 | 3.00 | | | 1:01 PM | 7.00 | 1 | 5.00 | | |
| 9:54 AM | 7.00 | 1 | 6.00 | | | 2:49 PM | 6.00 | 1 | 1.00 | | |
| 10:13 AM | 7.00 | 1 | 14.00 | | | | | | | | |
| | | | | | | | | T/T | 78.00 | | |

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 |
|--------|---------------------|--------|---------------|---------------|---------------|--------|-------|
| 06-OCT | 0.000% 26-AUG-2021 | 11.500 | 11.573 | 66,200,000 | 60,067,894 | | |
| 06-OCT | 0.000% 26-AUG-2021 | 9.000 | 9.044 | 1,000,000 | 926,020 | | |
| 06-OCT | 0.000% 17-DEC-2020 | 8.000 | 8.261 | 50,000,000 | 49,223,217 | | |
| 06-OCT | 14.250% 22-JUN-2034 | | 15.000 | 2,000,000 | 1,982,072 | | |
| 06-OCT | 11.000% 09-JUN-2022 | | 13.500 | 20,000,000 | 19,969,600 | | |
| 06-OCT | 14.000% 01-AUG-2024 | | 13.550 | 45,000,000 | 46,623,150 | | |
| 06-OCT | 16.625% 27-AUG-2026 | | 15.000 | 930,000,000 | 1,001,498,400 | | |
| 06-OCT | 14.000% 01-AUG-2024 | | 13.550 | 11,500,000 | 11,914,805 | | |
| 06-OCT | 16.625% 27-AUG-2026 | | 14.650 | 5,000,000,000 | 5,454,950,000 | | |
| 06-OCT | 14.250% 22-JUN-2034 | | 14.650 | 50,000,000 | 50,540,500 | | |
| 06-OCT | 14.000% 18-JAN-2024 | | 14.600 | 350,000,000 | 354,550,000 | | |
| 06-OCT | 14.000% 18-JAN-2024 | | 14.600 | 250,000,000 | 253,250,000 | | |

| | | | | | | | |
|--------|---------------------|--|---------------|---------------|---------------|--|--|
| 06-OCT | 14.250% 22-JUN-2034 | | 14.950 | 7,000,000,000 | 6,956,740,000 | | |
| 06-OCT | 14.000% 18-JAN-2024 | | 14.850 | 1,186,000,000 | 1,193,958,060 | | |
| 06-OCT | 16.625% 27-AUG-2026 | | 14.000 | 900,000,000 | 1,006,092,000 | | |

|

| | | | | | | |
|--------|---------------------|--|--------------|------------------------|-----------|--|
| 06-OCT | 14.250% 22-JUN-2034 | | 14.900 | 500,000 | 498,310 | |
| 06-OCT | 14.250% 22-JUN-2034 | | 15.000 | 8,300,000 | 8,225,632 | |
| | | | TOTAL | 15,870,500,000 | | |
| | | | M CUM | 217,831,400,000 | | |

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (08 OCT 2020 – 05 NOV 2020)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---------------|-----------------|---------------|--------------|---------------|---------------|-----------------|
| | 08-Oct-20 | 15-Oct-20 | 22-Oct-20 | 29-Oct-20 | 05-Nov-20 | |
| REPO | 728.36 | - | - | - | - | 728.36 |
| REV REPO | - | - | - | - | - | - |
| DEPO AUCT | 376.50 | 250.00 | 92.22 | 112.40 | 450.00 | 1,281.12 |
| TOTALS | 1,104.86 | 250.00 | 92.22 | 112.40 | 450.00 | 2,009.48 |

Total O/S Deposit Auction balances held by BOU up to 26 NOVEMBER 2020: UGX 1,843 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,570 BN

(Ei) STOCK OF TREASURY SECURITIES

| LAST TBILLS ISSUE DATE: 24-SEPTEMBER-2020 | | | |
|---|-------------------|------------|--|
| On-the-run O/S T-BILL STOCKs (Billions-UGX) | 5,540.724 | 07/10/2020 | |
| On-the-run O/S T-BONDSTOCKs(Billions-UGX) | 14,976.127 | 07/10/2020 | |
| TOTAL TBILL & TBOND STOCK-UGX | 20,516.851 | | |

O/S-Outstanding

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|----------|-------------------------|------------------------|------------------------|
| 91 | 122.01 | 7.976 | -0.243 |
| 182 | 412.86 | 9.699 | -0.300 |
| 364 | 5,005.85 | 12.052 | -0.051 |
| 2YR *10 | - | 13.800 | 0.300 |
| 3YR *6 | - | 15.000 | -0.250 |
| 5YR *2 | 2,131.05 | 14.900 | -0.450 |
| 10YR *3 | 7,510.08 | 14.495 | -0.255 |
| 15YR | 5,335.00 | 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) | | | | | | |
|--|-----|------------|--------|-------|-------|-------|
| REPO | OMO | ISSUE DATE | AMOUNT | WAR | RANGE | TENOR |
| | | 07-Sep - | 114.00 | 7.000 | | 3 |
| DAUT | | 10-Sep - | 49.71 | 7.530 | | 28 |
| DAUT | | 10-Sep - | 444.88 | 7.801 | | 56 |
| REPO | | 10-Sep - | 833.50 | 7.000 | | 7 |
| REPO | | 11-Sep - | 257.00 | 7.000 | | 6 |
| REPO | | 15-Sep - | 234.00 | 7.000 | | 2 |
| DAUT | | 17-Sep - | - | - | | 28 |
| DAUT | | 17-Sep - | 294.73 | 7.838 | | 56 |
| REPO | | 17-Sep - | 639.00 | 7.000 | | 7 |
| REPO | | 23-Sep - | 200.50 | 7.000 | | 1 |
| REPO | | 24-Sep - | 557.00 | 7.000 | | 7 |
| DAUT | | 24-Sep - | 49.71 | 7.327 | | 28 |
| DAUT | | 24-Sep - | 128.46 | 7.804 | | 56 |
| REPO | | 30-Sep - | 272.00 | 7.000 | | 1 |
| REPO | | 01-Oct - | 569.00 | 7.000 | | 7 |
| DAUT | | 01-Oct - | 59.86 | 7.473 | | 28 |
| DAUT | | 01-Oct - | 131.69 | 7.871 | | 56 |
| REPO | | 05-Oct - | 158.50 | 7.000 | | 3 |

WAR-Weighted Average Rate