# MONEY MARKET REPORT FOR FRIDAY, OCTOBER 16, 2020 (FOR INTERNAL USE ONLY)

**Banks 4 day cummulative average position:UGX 73.930 BN long**

| Liquidity forecast position ( Billions of Ugx) | Monday, October 19, 2020 | UGX (Bn) | Outturn for previous day | 16-Oct-20 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 79.66 | Opening Position | 56.74 |
| *Projected Injections | | 174.64 | Total Injections | 294.96 |
| *Projected Withdrawals | | -385.36 | Total Withdrawals | -272.04 |
| Expected Closing Excess Reserve position before Policy Action | | -131.06 | Closing position | 79.66 |

*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 10TH AUGUST 2020

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

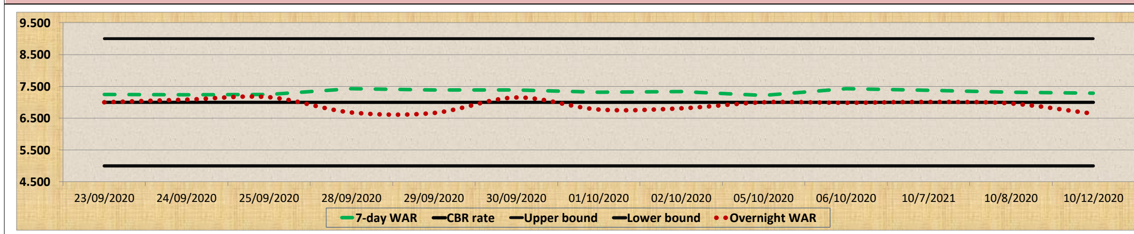
| TENOR | Wed | Thu | Fri | Mon | Tue | Wed | Thu | Fri |
|---|---|---|---|---|---|---|---|---|
| | 10/7/2020 | 10/8/2020 | 10/9/2020 | 10/12/2020 | 10/13/2020 | 10/14/2020 | 10/15/2020 | 10/16/2020 |
| 7-DAYS | 7.220 | 7.432 | 7.315 | 7.290 | 7.430 | 7.320 | 7.370 | 7.275 |
| O/N | 7.000 | 6.985 | 6.963 | 6.640 | 5.600 | 7.020 | 6.940 | 7.048 |

*=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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:27 AM | 7.30 | 7 | 3.00 | | | 10:24 AM | 7.25 | 3 | 2.00 | | |
| 1:17 PM | 7.25 | 7 | 1.00 | | | 10:32 AM | 7.00 | 3 | 10.00 | | |
| 1:53 PM | 7.25 | 7 | 2.00 | | | 10:33 AM | 7.00 | 3 | 10.00 | | |
| 9:03 AM | 7.00 | 3 | 2.00 | | | 11:26 AM | 7.50 | 3 | 7.00 | | |
| 9:20 AM | 7.00 | 3 | 6.00 | | | 11:47 AM | 8.00 | 3 | 3.00 | | |
| 9:34 AM | 7.50 | 3 | 2.00 | | | 12:15 PM | 8.00 | 3 | 3.00 | | |
| 9:56 AM | 7.00 | 3 | 10.00 | | | 12:27 PM | 7.00 | 3 | 5.00 | | |
| 9:56 AM | 7.00 | 3 | 10.00 | | | 12:44 PM | 7.00 | 3 | 3.00 | | |
| 9:57 AM | 7.50 | 3 | 5.00 | | | 12:45 PM | 7.00 | 3 | 3.00 | | |
| 9:58 AM | 7.00 | 3 | 5.00 | | | 3:12 PM | 7.25 | 3 | 2.00 | | |
| 10:05 AM | 7.00 | 3 | 4.00 | | | 3:40 PM | 7.00 | 3 | 5.00 | | |
| 10:06 AM | 7.50 | 3 | 5.00 | | | 3:44 PM | 6.00 | 3 | 5.00 | | |
| 10:17 AM | 7.50 | 3 | 4.00 | | | 3:49 PM | 5.00 | 3 | 5.00 | | |
| 10:22 AM | 7.25 | 3 | 10.00 | | | | | | | | |
| | | | | | | | | T/T | 132.00 | | |

### 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 |
|---|---|---|---|---|---|---|---|
| 16-OCT | 0.000% 07-OCT-2021 | 9.500 | 9.511 | 7,700,000 | 7,047,040 | | |
| 16-OCT | 0.000% 07-OCT-2021 | 9.500 | 9.511 | 3,500,000 | 3,203,200 | | |
| 16-OCT | 0.000% 08-APR-2021 | 9.701 | 9.947 | 1,000,000,000 | 955,800,000 | | |
| 16-OCT | 0.000% 08-APR-2021 | 10.101 | 10.368 | 11,000,000,000 | 10,494,660,000 | | |
| 16-OCT | 0.000% 11-MAR-2021 | 10.501 | 10.834 | 62,800,000 | 60,268,532 | | |
| 16-OCT | 0.000% 07-OCT-2021 | 11.980 | 11.997 | 10,000,000,000 | 8,953,800,000 | | |
| 16-OCT | 0.000% 01-JUL-2021 | 11.801 | 12.001 | 42,800,000 | 39,504,828 | | |
| 16-OCT | 0.000% 04-DEC-2020 | 11.500 | 12.089 | 14,300,000 | 14,082,588 | | |
| 16-OCT | 0.000% 15-JUL-2021 | 11.999 | 12.179 | 20,000,000,000 | 18,358,400,000 | | |
| 16-OCT | 0.000% 26-AUG-2021 | 12.740 | 12.850 | 4,500,000 | 4,055,535 | | |
| 16-OCT | 0.000% 12-AUG-2021 | 12.800 | 12.942 | 100,000,000 | 90,481,000 | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 16-OCT | 11.000% 09-JUN-2022 | 0.000 | **12.650** | 200,000,000 | 202,822,000 | | |
| 16-OCT | 11.000% 13-APR-2023 | 0.000 | **13.900** | 5,000,000,000 | 4,704,050,000 | | |
| 16-OCT | 11.000% 13-APR-2023 | 0.000 | **13.999** | 3,000,000,000 | 2,816,550,000 | | |
| 16-OCT | 11.000% 13-APR-2023 | 0.000 | **13.999** | 2,000,000,000 | 1,877,700,000 | | |
| 16-OCT | 11.000% 13-APR-2023 | 0.000 | **14.100** | 5,000,000,000 | 4,684,400,000 | | |
| 16-OCT | 11.000% 13-APR-2023 | 0.000 | **14.250** | 40,000,000,000 | 37,358,000,000 | | |
| 16-OCT | 14.250% 22-JUN-2034 | 0.000 | **14.380** | 200,000,000 | 206,090,000 | | |
| 16-OCT | 14.250% 22-JUN-2034 | 0.000 | **14.380** | 10,000,000 | 10,304,500 | | |
| 16-OCT | 14.250% 22-JUN-2034 | 0.000 | **14.380** | 776,000,000 | 799,629,200 | | |
| 16-OCT | 14.250% 22-JUN-2034 | 0.000 | **14.380** | 100,000,000 | 103,045,000 | | |
| 16-OCT | 14.250% 22-JUN-2034 | 0.000 | **14.380** | 200,000,000 | 206,090,000 | | |
| 16-OCT | 14.250% 22-JUN-2034 | 0.000 | **14.380** | 500,000,000 | 515,225,000 | | |
| 16-OCT | 14.250% 23-AUG-2029 | 0.000 | **14.450** | 12,200,000,000 | 12,280,032,000 | | |
| 16-OCT | 14.000% 18-JAN-2024 | 0.000 | **14.750** | 15,000,000,000 | 15,197,550,000 | | |
| 16-OCT | 14.000% 18-JAN-2024 | 0.000 | **15.000** | 43,000,000 | 43,299,280 | | |
| 16-OCT | 14.000% 18-JAN-2024 | 0.000 | **15.000** | 200,000,000 | 201,392,000 | | |
| 16-OCT | 14.000% 18-JAN-2024 | 0.000 | **15.000** | 200,000,000 | 201,392,000 | | |
| 16-OCT | 17.000% 03-APR-2031 | 0.000 | **15.000** | 20,000,000,000 | 22,091,400,000 | | |
| 16-OCT | 16.625% 27-AUG-2026 | 0.000 | **15.000** | 5,000,000,000 | 5,405,850,000 | | |
| 16-OCT | 14.000% 18-JAN-2024 | 0.000 | **15.016** | 250,000,000 | 251,640,000 | | |
| 16-OCT | 16.625% 27-AUG-2026 | 0.000 | **15.050** | 5,000,000,000 | 5,395,900,000 | | |
| 16-OCT | 14.000% 18-JAN-2024 | 0.000 | **15.150** | 5,000,000,000 | 5,016,300,000 | | |
| 16-OCT | 16.625% 27-AUG-2026 | 0.000 | **15.250** | 5,000,000,000 | 5,356,350,000 | | |
| 16-OCT | 14.250% 22-JUN-2034 | | **15.600** | 20,000,000 | 19,251,200 | | |
| | | | TOTAL | 167,134,600,000 | | | |
| | | | M/ CUM | 791,768,300,000 | | | |

## D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (22 OCT 2020 – 19 NOV 2020)

| DATE | THUR | THUR | THUR | THUR | THUR | TOTAL |
|---|---|---|---|---|---|---|
| | 22-Oct-20 | 29-Oct-20 | 5-Nov-20 | 12-Nov-20 | 19-Nov-20 | |
| REPO | 1,190.60 | - | - | - | - | 1,190.60 |
| REV REPO | - 258.65 | - | - | - | - | - 258.65 |
| DEPO AUCT | 92.22 | 112.40 | 450.00 | 318.28 | 130.00 | 1,102.90 |
| TOTALS | 1,024.17 | 112.40 | 450.00 | 318.28 | 130.00 | 2,034.85 |

*Total O/S Deposit Auction balances held by BOU up to 03 DECEMBER 2020: UGX 1,514 BN*

*Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,592 BN*

## (Ei) STOCK OF TREASURY SECURITIES

| LAST TBIILS ISSUE DATE: 08-OCTOBER-2020 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Billions-UGX) | 5,680.546 | 10/20/2020 |
| On-the-run O/S T-BONDSTOCKs(Billions-UGX) | 15,393.507 | 10/20/2020 |
| TOTAL TBILL & TBOND STOCK- UGX | 21,074.054 | |

*O/S=Outstanding*

| MATURITY | TOTAL STOCK (BN UGX) | YTM (%) AT CUT OFF* | CHANGE IN YTM (+/-) |
|---|---|---|---|
| 91 | 131.65 | 7.976 | -0.243 |
| 182 | 433.95 | 9.699 | -0.300 |
| 364 | 5,114.95 | 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 | 7,650.92 | 14.495 | -0.255 |
| 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 | 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 | 1-Oct | - 569.00 | 7.000 | | 7 |
| DAUT | 1-Oct | - 59.66 | 7.473 | | 28 |
| DAUT | 1-Oct | - 131.69 | 7.871 | | 56 |
| REPO | 5-Oct | - 158.50 | 7.000 | | 3 |
| REPO | 8-Oct | - 669.50 | 7.000 | | 7 |
| DAUT | 8-Oct | - 47.99 | 7.484 | | 28 |
| RREPO | 12-Oct | 258.50 | 7.000 | | 3 |
| 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 |

*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% | |
| | 7-Jan-21 | | 8-Apr-21 | | 7-Oct-21 | | 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 | | BID/ASK | | BID/ASK | | BID/ASK | |
| DFCU | 8.00 | 7.90 | 9.40 | 9.30 | 11.00 | 10.90 | 13.80 | 13.70 | 15.05 | 14.95 | 15.00 | 14.90 | 14.25 | 14.15 | 15.05 | 14.95 |
| ABSA | 7.35 | 7.25 | 10.06 | 9.96 | 12.09 | 11.99 | 14.17 | 14.07 | 15.19 | 15.09 | 15.12 | 15.02 | 15.06 | 14.96 | 15.16 | 15.06 |
| CRDU | 7.25 | 7.15 | 9.70 | 9.60 | 12.05 | 11.95 | 14.05 | 13.95 | 15.05 | 14.95 | 15.05 | 14.95 | 14.90 | 14.80 | 15.05 | 14.95 |
| HFBU | 7.60 | 7.50 | 9.80 | 9.70 | 12.10 | 12.00 | 14.00 | 13.90 | 15.20 | 15.10 | 15.00 | 14.90 | 15.00 | 14.90 | 15.00 | 14.90 |
| SCBU | 7.20 | 7.10 | 10.15 | 10.05 | 12.25 | 12.15 | 14.25 | 14.15 | 15.25 | 15.15 | 15.10 | 15.00 | 15.05 | 14.95 | 15.15 | 15.05 |
| STBB | 8.10 | 8.00 | 10.10 | 10.00 | 12.15 | 12.05 | 14.20 | 14.10 | 15.15 | 15.05 | 15.10 | 15.00 | 15.00 | 14.90 | 15.10 | 15.00 |
| RODA | 7.22 | 7.12 | 9.70 | 9.60 | 12.15 | 12.05 | 14.15 | 14.05 | 15.20 | 15.10 | 15.15 | 15.05 | 15.07 | 14.97 | 15.10 | 15.00 |
| Av. Bid | 7.53 | | 9.84 | | 11.97 | | 14.09 | | 15.16 | | 15.07 | | 14.90 | | 15.09 | |
| Av. Ask | 7.43 | | 9.74 | | 11.87 | | 13.99 | | 15.06 | | 14.97 | | 14.80 | | 14.99 | |
| Sec Mkt Yield | 7.481 | | 9.794 | | 11.920 | | 14.039 | | 15.106 | | 15.024 | | 14.854 | | 15.037 | |
| BestBid | 8.10 | | 10.15 | | 12.25 | | 14.25 | | 15.25 | | 15.15 | | 15.07 | | 15.16 | |
| BestAsk | 7.10 | | 9.30 | | 10.90 | | 13.70 | | 14.95 | | 14.90 | | 14.15 | | 14.90 | |