MONEY MARKET REPORT FOR THURSDAY, OCTOBER 22, 2020

Banks 8-day cummulative average position:UGX 99.567 BN long

Liquidity forecast position (Billions of Ugx)		Friday, October 23, 2020	UGX (Bn)	Outturn for previous day	22-Oct-20
Expected Opening Excess Reserve position			334.85	Opening Position	-74.10
*Projected Injections			114.18	Total Injections	1622.42
*Projected Withdrawals			-36.94	Total Withdrawals	-1213.46
Expected Closing Excess Reserve position before Policy Action			412.09	Closing position	334.85

**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 (%)

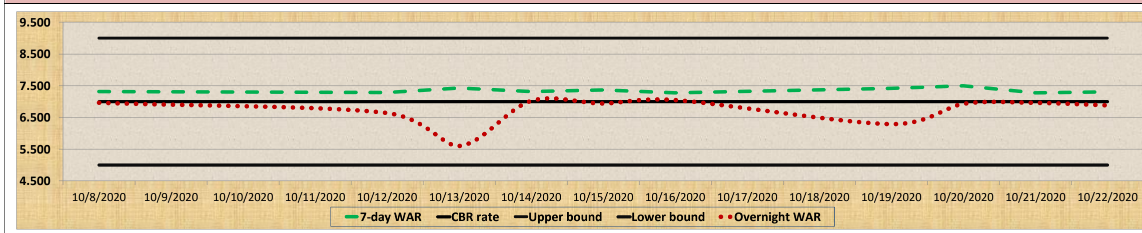
TENOR	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	10/13/2020	10/14/2020	10/15/2020	10/16/2020	10/19/2020	10/20/2020	10/21/2020	10/22/2020
7-DAYS	7.430	7.320	7.370	7.275	7.420	7.500	7.280	7.310
4-DAYS								7.000
O/N	5.600	7.020	6.940	7.048	6.290	6.930	6.960	6.880

*=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
9:08 AM	7.25	7	3.00			9:17 AM	7.25	1	2.00		
9:14 AM	7.50	7	3.00			9:19 AM	7.00	1	5.00		
9:37 AM	7.50	7	3.00			9:37 AM	7.00	1	6.00		
9:40 AM	7.50	7	3.00			9:50 AM	7.50	1	1.50		
9:44 AM	7.50	7	2.00			9:52 AM	7.00	1	5.00		
10:06 AM	7.25	7	25.00			9:52 AM	7.00	1	5.00		
10:24 AM	7.25	7	2.00			10:21 AM	7.00	1	7.00		
10:31 AM	7.20	7	2.00			10:43 AM	7.00	1	10.00		
11:18 AM	7.25	7	5.00			11:35 AM	7.00	1	5.00		
11:19 AM	7.25	7	5.00			12:17 PM	7.00	1	10.00		
12:09 PM	7.50	7	2.00			2:56 PM	7.00	1	2.00		
2:07 PM	7.50	7	1.00			2:59 PM	7.00	1	10.00		
12:22 PM	7.00	4	15.00			3:51 PM	5.00	1	5.00		
9:11 AM	7.00	1	2.00								
								T/T	146.50		

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
22-Oct	0.000% 14-JAN-2021	6.998	7.189	18,700,000	18,403,605		
22-Oct	0.000% 17-DEC-2020	7.003	7.214	1,516,000,000	1,499,884,920		
22-Oct	0.000% 14-JAN-2021	7.300	7.508	1,016,800,000	1,000,000,000		
22-Oct	0.000% 14-JAN-2021	7.551	7.773	1,016,800,000	999,433,056		
22-Oct	0.000% 05-NOV-2020	7.504	7.781	15,000,000	14,956,950		
22-Oct	0.000% 08-APR-2021	7.999	8.172	52,000,000	50,153,480		
22-Oct	0.000% 22-APR-2021	8.500	8.681	105,000,000	100,730,700		
22-Oct	0.000% 11-MAR-2021	8.800	9.040	1,035,000,000	1,001,207,250		
22-Oct	0.000% 08-APR-2021	9.300	9.534	1,043,000,000	1,000,184,850		
22-Oct	0.000% 08-APR-2021	9.300	9.534	998,500,000	957,511,575		

22-Oct	0.000% 25-MAR-2021	9.301	**9.552**	1,040,000,000	1,000,729,600		
22-Oct	0.000% 07-OCT-2021	9.663	**9.681**	50,300,000	46,034,560		
22-Oct	0.000% 20-MAY-2021	9.501	**9.692**	1,055,000,000	1,000,319,350		
22-Oct	0.000% 22-APR-2021	9.900	**10.145**	1,000,000,000	952,960,000		
22-Oct	0.000% 15-JUL-2021	10.500	**10.647**	1,000,000,000	928,920,000		
22-Oct	0.000% 06-MAY-2021	10.453	**10.706**	85,000,000	80,482,250		
22-Oct	0.000% 29-JUL-2021	11.419	**11.567**	47,800,000,000	43,950,188,000		
22-Oct	0.000% 07-OCT-2021	12.351	**12.381**	5,000,000,000	4,470,550,000		
22-Oct	0.000% 07-OCT-2021	12.351	**12.381**	3,000,000,000	2,682,330,000		
22-Oct	0.000% 21-OCT-2021	12.400	**12.402**	3,600,000,000	3,203,820,000		
22-Oct	0.000% 21-OCT-2021	12.400	**12.402**	39,300,000	34,975,035		
22-Oct	0.000% 21-OCT-2021	12.400	**12.402**	5,000,000,000	4,449,750,000		
22-Oct	11.000% 09-JUN-2022		**12.720**	20,000,000,000	20,303,400,000		
22-Oct	14.250% 23-AUG-2029		**14.190**	50,000,000	51,084,000		
22-Oct	17.000% 03-APR-2031		**14.290**	1,800,000,000	2,066,706,000		
22-Oct	16.625% 27-AUG-2026		**14.500**	27,200,000	30,025,536		
22-Oct	14.250% 22-JUN-2034		**14.500**	5,500,000	5,641,790		
22-Oct	11.000% 13-APR-2023		**14.500**	15,000,000	13,968,450		
22-Oct	16.625% 27-AUG-2026		**14.810**	1,900,000,000	2,073,546,000		
22-Oct	14.250% 22-JUN-2034		**14.840**	5,000,000,000	5,031,550,000		
22-Oct	16.625% 27-AUG-2026		**14.850**	11,000,000	11,987,030		
22-Oct	17.000% 03-APR-2031		**15.050**	2,250,000,000	2,484,922,500		
22-Oct	16.625% 27-AUG-2026		**15.100**	5,000,000,000	5,398,900,000		
22-Oct	14.000% 01-AUG-2024		**15.100**	5,000,000,000	4,990,550,000		
22-Oct	14.000% 01-AUG-2024		**15.120**	5,000,000,000	4,987,800,000		
22-Oct	17.000% 03-APR-2031		**15.130**	2,250,000,000	2,474,887,500		
22-Oct	16.625% 27-AUG-2026		**15.140**	5,000,000,000	5,391,000,000		
22-Oct	16.625% 27-AUG-2026		**15.150**	5,000,000,000	5,389,000,000		
22-Oct	14.250% 22-JUN-2034		**15.150**	5,000,000,000	4,945,400,000		
22-Oct	14.250% 22-JUN-2034		**15.170**	5,000,000,000	4,939,950,000		
22-Oct	16.625% 27-AUG-2026		**15.170**	5,000,000,000	5,385,100,000		
22-Oct	14.250% 22-JUN-2034		**15.200**	1,800,000,000	1,775,430,000		
22-Oct	16.625% 27-AUG-2026		**15.220**	5,000,000,000	5,375,250,000		
22-Oct	14.250% 22-JUN-2034		**15.250**	5,000,000,000	4,918,150,000		
22-Oct	14.000% 18-JAN-2024		**15.250**	5,000,000,000	5,016,150,000		
22-Oct	14.000% 18-JAN-2024		**15.350**	5,000,000,000	5,003,950,000		

22-Oct	14.000% 01-AUG-2024		**15.380**	5,000,000,000	4,952,200,000		
22-Oct	14.000% 01-AUG-2024		**15.399**	5,000,000,000	4,949,500,000		
22-Oct	14.250% 22-JUN-2034		**15.400**	3,500,000,000	3,414,425,000		
22-Oct	14.875% 25-SEP-2024		**15.400**	5,000,000,000	4,968,050,000		
22-Oct	14.000% 18-JAN-2024		**15.450**	5,000,000,000	4,991,800,000		
22-Oct	17.000% 03-APR-2031		**15.550**	5,000,000,000	5,384,950,000		
			TOTAL	199,095,100,000			
			M/ CUM	1,298,844,900,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (29 OCT 2020 – 26 NOV 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	29-Oct-20	5-Nov-20	12-Nov-20	19-Nov-20	26-Nov-20	
REPO	779.04	-	-	-	-	779.04
REV REPO		-	-	-	-	-
DEPO AUCT	112.40	450.00	318.28	172.27	133.28	1,186.23
TOTALS	891.45	450.00	318.28	172.27	133.28	1,965.27

Total O/S Deposit Auction balances held by BOU up to 17 DECEMBER 2020: UGX 1,370 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,890 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 21-OCTOBER-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,704.460	10/23/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	15,393.507	10/23/2020
TOTAL TBILL & TBOND STOCK- UGX	21,097.967	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	135.57	**7.011**	-0.965
182	433.95	**9.000**	-0.699
364	5,134.95	**12.400**	0.348
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	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
RREPO	19-Oct	380.00	**7.000**		1
REPO	22-Oct	- 778.00	**7.000**		7
DAUT	22-Oct	- 42.03	**7.230**		28
DAUT	22-Oct	- 114.36	**7.539**		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%	
	21-Jan-21		22-Apr-21		21-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	7.40	7.30	9.90	9.80	12.45	12.35	14.30	14.20	15.35	15.25	15.40	15.30	15.40	14.30	15.50	15.40
CRDU	7.90	7.80	9.50	9.40	12.45	12.35	14.25	14.15	15.20	15.10	15.25	15.15	15.40	15.30	15.50	15.40
HFBU	7.10	7.00	9.00	8.90	12.40	12.30	14.27	14.17	15.10	15.00	15.10	15.00	15.00	14.90	15.10	15.00
SCBU	8.00	7.90	10.00	9.90	12.50	12.40	14.30	14.20	15.30	15.10	15.25	15.15	15.40	15.30	15.50	15.40
STBB	8.00	7.00	10.00	9.90	12.45	12.35	14.25	14.15	15.25	15.15	15.15	15.05	15.05	14.95	15.10	15.00
RODA	7.05	6.95	9.00	8.90	12.40	12.30	14.40	14.30	15.30	15.20	15.40	15.30	15.60	15.50	15.40	15.30
Av. Bid	7.64		9.54		12.24		14.22		15.22		15.22		15.16		15.31	
Av. Ask	7.41		9.44		12.14		14.12		15.11		15.12		14.91		15.21	
Sec Mkt Yield	**7.521**		**9.493**		**12.186**		**14.174**		**15.164**		**15.171**		**15.036**		**15.257**	
BestBid	8.00		10.00		12.50		14.40		15.35		15.40		15.60		15.50	
BestAsk	6.95		8.90		10.90		13.70		14.95		14.90		14.15		14.95	