MONEY MARKET REPORT FOR FRIDAY, SEPTEMBER 4, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 4-day cummulative average position:UGX 297.428 BN long

Liquidity forecast position (Billions of Ugx)	07 September 2020	UGX (Bn)	Outturn for previous day	04-Sep-20
Expected Opening Excess Reserve position		297.51	Opening Position	296.72
*Projected Injections		87.30	Total Injections	35.52
*Projected Withdrawals		-15.11	Total Withdrawals	-34.74
Expected Closing Excess Reserve position before Policy Action		369.70	Closing position	297.51

** 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
	26/08/2020	27/08/2020	28/08/2020	31/08/2020	01/09/2020	02/09/2020	03/09/2020	04/09/2020
7-DAYS	7.347	7.325	7.340	7.500	7.150	7.242	7.280	7.450
O/N	7.014	6.377	6.140	7.000	5.066	7.297	7.146	6.670

**=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
9:28 AM	7.30	7	5.00			11:22 AM	6.50	1	2.00		
9:31 AM	7.50	7	3.00			11:22 AM	7.00	1	1.00		
9:46 AM	7.50	7	5.00			11:40 AM	6.00	1	1.00		
12:45 PM	7.50	7	8.00			12:37 PM	7.25	1	2.00		
9:04 AM	7.00	1	6.00			12:56 PM	6.00	1	4.00		
9:12 AM	7.00	1	6.00			12:59 PM	6.00	1	3.00		
9:28 AM	7.00	1	5.00			2:51 PM	6.00	1	2.00		
10:23 AM	7.00	1	2.00			3:23 PM	6.00	1	2.00		
10:36 AM	7.00	1	2.00								
								T/T	59.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
04-Sep	0.000% 11-FEB-2021	8.000	**8.180**	30,000,000	28,983,600	0	0
04-Sep	0.000% 11-FEB-2021	9.056	**9.287**	1,500,000,000	1,442,730,000	0	0
04-Sep	0.000% 15-JUL-2021	11.950	**12.047**	1,665,000,000	1,509,788,700	0	0
04-Sep	0.000% 04-JUN-2021	12.652	**12.850**	5,600,000	5,115,880	0	0
04-Sep	14.250% 23-AUG-2029	0.000	**13.035**	39,000,000	41,467,530	0	0
04-Sep	14.375% 03-FEB-2033	0.000	**13.504**	150,000,000	158,581,500	0	0
04-Sep	14.000% 18-JAN-2024	0.000	**13.586**	966,900,000	992,706,561	0	0
04-Sep	14.000% 01-AUG-2024	0.000	**13.688**	50,000,000	50,986,000	0	0
04-Sep	14.000% 01-AUG-2024	0.000	**13.738**	200,000,000	203,646,000	0	0
04-Sep	14.000% 01-AUG-2024	0.000	**13.738**	150,000,000	152,734,500	0	0
04-Sep	14.000% 01-AUG-2024	0.000	**13.738**	300,000,000	305,469,000	0	0
04-Sep	14.000% 01-AUG-2024		**13.738**	205,000,000	208,737,150	0	0
04-Sep	14.000% 01-AUG-2024		**13.738**	569,000,000	579,372,870	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	20,000,000	20,259,000	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	125,000,000	126,618,750	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	33,000,000	33,427,350	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	90,000,000	91,165,500	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	50,000,000	50,647,500	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	22,000,000	22,284,900	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	20,000,000	20,259,000	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	135,000,000	136,748,250	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	150,000,000	151,942,500	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	230,000,000	232,978,500	0	0
04-Sep	14.250% 23-AUG-2029		**13.993**	46,000,000	46,595,700	0	0
04-Sep	14.375% 03-FEB-2033		**13.993**	50,000,000	51,378,225	0	0
04-Sep	17.000% 03-APR-2031		**14.192**	800,000,000	973,232,000	0	0
04-Sep	16.625% 27-AUG-2026		**14.270**	100,000,000	109,285,000	0	0
04-Sep	17.000% 03-APR-2031		**14.437**	415,000,000	498,809,250	0	0
04-Sep	17.000% 03-APR-2031		**14.437**	1,160,000,000	1,394,262,000	0	0
04-Sep	17.000% 03-APR-2031		**14.437**	1,425,000,000	1,712,778,750	0	0
04-Sep	17.000% 03-APR-2031		**14.495**	3,500,000	4,194,925	0	0
04-Sep	14.000% 18-JAN-2024		**14.884**	333,000,000	330,615,720	0	0
04-Sep	14.000% 18-JAN-2024		**14.885**	167,000,000	165,804,280	0	0
04-Sep	11.000% 13-APR-2023		**14.981**	5,000,000	4,791,700	0	0
04-Sep	14.375% 03-FEB-2033		**14.983**	9,900,000	9,617,652	0	0
04-Sep	16.625% 27-AUG-2026		**14.989**	100,000,000	106,327,000	0	0
04-Sep	16.625% 27-AUG-2026		**14.989**	70,000,000	74,428,900	0	0

04-Sep	16.625% 27-AUG-2026		**14.990**	250,000,000	265,817,500	0	0	
04-Sep	16.625% 27-AUG-2026		**14.990**	80,000,000	85,061,600	0	0	
04-Sep	14.000% 18-JAN-2024		**15.000**	8,000,000	7,919,200	0	0	
04-Sep	14.000% 18-JAN-2024		**15.000**	10,000,000	9,899,000	0	0	
04-Sep	14.000% 18-JAN-2024		**15.000**	10,000,000	9,899,000	0	0	
04-Sep	14.000% 01-AUG-2024		**15.086**	100,000,000	97,914,000	0	0	
04-Sep	16.625% 27-AUG-2026		**15.209**	500,000,000	527,225,000	0	0	
			TOTAL	12,347,900,000				
			M/ CUM	116,770,200,000				

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (10 SEP 2020 – 08 OCT 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	10-Sep-20	17-Sep-20	24-Sep-20	01-Oct-20	08-Oct-20	
REPO	1,250.68	-	-	-	-	1,250.68
REV REPO	-	-	-	-	-	-
DEPO AUCT	107.92	103.15	71.50	347.72	326.50	956.79
TOTALS	1,358.60	103.15	71.50	347.72	326.50	2,207.47

Total O/S Deposit Auction balances held by BOU up to 29 OCTOBER 2020: UGX 1,307 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,556 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 27-AUGUST-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,904.844	07/09/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	07/09/2020
TOTAL TBILL & TBOND STOCK- UGX	19,806.977	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	82.95	8.227	-0.374
182	42.71	9.780	-0.421
364	4,779.19	12.101	-0.147
2YR *10	-	13.800	0.300
3YR *6	-	15.000	-0.250
5YR *2	2,519.94	15.350	-1.120
10YR *3	7,342.99	14.495	-0.255
15YR	5,039.21	14.237	-0.911

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	07-Aug	- 187.00	7.000		6
REPO	11-Aug	- 385.00	7.000		2
REPO	12-Aug	- 547.00	7.000		1
REPO	13-Aug	- 835.50	7.000		7
DAUT	13-Aug	- 61.94	7.501		28
DAUT	13-Aug	- 322.66	7.750		56
REPO	17-Aug	- 163.00	7.000		3
DAUT	20-Aug	- 39.92	7.517		28
DAUT	20-Aug	- 246.99	7.936		56
REPO	20-Aug	- 769.50	7.000		7
REPO	24-Aug	- 203.50	7.000		3
REPO	26-Aug	- 130.00	7.000		1
REPO	27-Aug	- 730.00	7.000		7
DAUT	27-Aug	- 30.82	7.506		28
DAUT	27-Aug	- 41.72	7.805		56
REPO	28-Aug	- 260.00	7.000		6
REPO	31-Aug	- 180.00	7.000		3
REPO	01-Sep	- 204.00	7.000		2
REPO	01-Sep	- 204.00	7.000		2
REPO	02-Sep	- 110.00	7.000		1
REPO	03-Sep	- 1,249.00	7.000		7
REPO	03-Sep	- 30.82	7.507		28
REPO	03-Sep	- 51.78	7.818		56

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	T-BILLS					
	91 DR		182 DR		364 DR	
	0.000%		0.000%		0.000%	
	26-Nov-20		25-Feb-21		26-Aug-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	8.80	8.70	9.70	9.60	11.15	11.05
BBUG	8.80	8.70	9.60	9.50	11.15	11.05
CRDU	8.25	8.15	9.40	9.30	10.95	10.85
SCBU	8.18	8.08	9.50	9.40	10.95	10.85
STBB	9.30	9.20	9.71	9.61	11.20	11.10
RODA	8.80	8.70	9.70	9.60	11.10	11.00
Av. Bid	8.69		9.60		11.08	
Av. Ask	8.59		9.50		10.98	
Sec Mkt Yield	8.828		10.029		12.397	
BestBid	9.30		9.71		11.20	
BestAsk	8.08		9.30		10.85	

	TBONDS									
	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.000%		14.000%		16.625%		17.000%		14.25%	
	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	
DFCU	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
BBUG	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	13.15	13.05	15.20	15.10	15.40	15.30	14.10	14.00	14.20	14.10
SCBU	13.30	13.20	14.00	13.90	15.15	15.05	14.81	14.71	14.46	14.36
STBB	14.00	13.90	15.15	15.05	15.45	15.35	14.00	13.90	14.10	14.00
RODA	13.90	13.80	15.15	15.05	15.45	15.35	14.10	14.00	14.25	14.15
Av. Bid	13.66		14.97		15.34		14.20		14.23	
Av. Ask	13.56		14.87		15.24		14.10		14.13	
Sec Mkt Yield	13.609		14.917		15.291		14.152		14.185	
BestBid	14.00		15.20		15.45		14.81		14.46	
BestAsk	13.05		13.90		15.05		13.90		14.00	