MONEY MARKET REPORT FOR TUESDAY, SEPTEMBER 8, 2020 (FOR INTERNAL USE ONLY)

Banks 6-day cummulative average position:UGX 280.563 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, September 9, 2020	UGX (Bn)	Outturn for previous day	8-Sep-20
Expected Opening Excess Reserve position		**308.05**	Opening Position	**185.96**
*Projected Injections		67.27	Total Injections	157.33
*Projected Withdrawals		-22.47	Total Withdrawals	-35.24
Expected Closing Excess Reserve position before Policy Action		**352.85**	Closing position	**308.05**

**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
	8/28/2020	8/31/2020	9/1/2020	9/2/2020	9/3/2020	9/4/2020	9/7/2020	9/8/2020
7-DAYS	7.340	7.500	7.150	7.242	7.280	7.450	7.500	7.290
2-DAYS								6.750
O/N	6.140	7.000	5.066	7.297	7.146	6.670	6.890	7.000

**=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
9:19 AM	7.35	7	5.00			9:31 AM	7.00	1	2.00		
9:43 AM	7.30	7	3.00			9:31 AM	7.00	1	1.00		
9:58 AM	7.25	7	3.00			9:44 AM	7.00	1	10.00		
12:27 PM	7.25	7	5.00			9:52 AM	7.00	1	1.00		
11:57 AM	6.50	2	2.00			9:56 AM	7.00	1	2.00		
1:12 PM	7.00	2	2.00			10:51 AM	7.00	1	2.00		
9:19 AM	7.00	1	6.00			1:00 PM	7.00	1	3.00		
9:22 AM	7.00	1	4.00			1:03 PM	7.00	1	2.00		
9:24 AM	7.00	1	2.00			1:46 PM	7.00	1	2.00		
9:24 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
8-Sep	0.000% 11-MAR-2021	7.500	**7.639**	41,500,000	39,988,155		
8-Sep	0.000% 29-JUL-2021	11.000	**11.066**	296,500,000	270,123,360		
8-Sep	0.000% 17-DEC-2020	11.498	**11.987**	31,000,000	30,053,260		
8-Sep	11.000% 21-JAN-2021		**9.158**	5,000,000	5,101,450		
8-Sep	11.000% 13-APR-2023		**12.984**	1,000,000	1,000,550		
8-Sep	16.625% 27-AUG-2026		**13.391**	262,900,000	297,646,000		
8-Sep	14.250% 23-AUG-2029		**13.423**	110,000,000	114,836,700		
8-Sep	17.000% 03-APR-2031		**13.493**	35,700,000	45,040,191		
8-Sep	14.375% 03-FEB-2033		**13.594**	25,000,000	26,329,750		
8-Sep	17.000% 03-APR-2031		**13.743**	56,200,000	70,019,846		
8-Sep	17.000% 03-APR-2031		**13.743**	56,200,000	70,019,846		
8-Sep	16.625% 27-AUG-2026		**13.990**	452,000,000	500,047,600		
8-Sep	14.375% 03-FEB-2033		**14.143**	23,600,000	24,078,546		
8-Sep	17.000% 03-APR-2031		**14.437**	2,000,000,000	2,407,600,000		
8-Sep	14.375% 03-FEB-2033		**14.443**	25,000,000	25,074,750		
8-Sep	14.250% 23-AUG-2029		**14.450**	700,000,000	694,134,000		
8-Sep	11.000% 09-JUN-2022		**14.624**	206,000,000	200,159,900		
8-Sep	14.250% 23-AUG-2029		**14.752**	200,000,000	195,390,000		

TOTAL	4,527,600,000
M/ CUM	127,602,200,000

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	1-Oct-20	8-Oct-20	
REPO	1,364.74	-	-	-	-	1,364.74
REV REPO	-	-	-	-	-	-
DEPO AUCT	107.92	103.15	71.50	347.72	326.50	956.79
TOTALS	1,472.66	103.15	71.50	347.72	326.50	2,321.53

Total O/S Deposit Auction balances held by BOU up to 29 OCTOBER 2020: UGX 1,287 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,650 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	9/9/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,902.132	9/9/2020
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	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	1-Sep	- 204.00	7.000		2
REPO	1-Sep	- 204.00	7.000		2
REPO	2-Sep	- 110.00	7.000		1
REPO	3-Sep	- 1,249.00	7.000		7
DAUT	3-Sep	- 30.82	7.507		28
DAUT	3-Sep	- 51.78	7.818		56
REPO	7-Sep	- 114.00	7.000		3

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	8.15	8.05	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	8.25	8.15	9.40	9.30	10.95	10.85
Av. Bid	8.58		9.55		11.06	
Av. Ask	8.48		9.45		10.96	
Sec Mkt Yield	8.715		9.974		12.366	
BestBid	9.30		9.71		11.20	
BestAsk	8.05		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		3-Apr-31		22-Jun-34	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	12.46	12.36	13.80	13.70	15.18	15.08	14.10	14.00	14.20	14.10
BBUG	12.43	12.33	13.80	13.70	15.18	15.08	14.10	14.00	14.20	14.10
CRDU	12.01	11.91	13.15	13.05	15.01	14.91	14.35	14.25	14.40	14.30
SCBU	12.42	12.32	14.00	13.90	15.04	14.94	14.40	14.30	14.50	14.40
STBB	12.55	12.45	14.00	13.90	15.21	15.11	14.00	13.90	14.10	14.00
RODA	12.56	12.46	14.00	13.90	15.20	15.10	14.40	14.30	14.50	14.40
Av. Bid	12.41		13.79		15.14		14.23		14.32	
Av. Ask	12.31		13.69		15.04		14.13		14.22	
Sec Mkt Yield	12.355		13.742		15.087		14.175		14.267	
BestBid	12.56		14.00		15.21		14.40		14.50	
BestAsk	11.91		13.05		14.91		13.90		14.00	