

**MONEY MARKET REPORT FOR FRIDAY, SEPTEMBER 11, 2020 (FOR INTERNAL USE ONLY)**

**Banks 11-day cumulative average position:UGX 258.944 BN long**

Liquidity forecast position ( Billions of Ugx)	Monday, September 14, 2020	UGX (Bn)	Outturn for previous day	11-Sep-20
Expected Opening Excess Reserve position		<b>123.37</b>	Opening Position	<b>402.51</b>
*Projected Injections		25.37	Total Injections	24.45
*Projected Withdrawals		-40.83	Total Withdrawals	-303.59
Expected Closing Excess Reserve position before Policy Action		<b>107.92</b>	Closing position	<b>123.37</b>

*\*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
	9/2/2020	9/3/2020	9/4/2020	9/7/2020	9/8/2020	9/9/2020	9/10/2020	9/11/2020
<b>7-DAYS</b>	7.242	7.280	7.450	7.500	7.290	7.210	7.300	<b>7.270</b>
<b>6-DAYS</b>								<b>7.000</b>
<b>O/N</b>	7.297	7.146	6.670	6.890	7.000	6.930	6.930	<b>6.410</b>

\*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
9:11 AM	7.50	7	5.00			2:33 PM	7.00	1	1.00		
11:33 AM	7.25	7	1.50			2:49 PM	7.00	1	5.00		
12:19 PM	7.15	7	5.00			3:03 PM	5.00	1	2.00		
1:25 PM	7.10	7	3.00			3:03 PM	5.00	1	3.00		
10:44 AM	7.00	6	18.00			3:05 PM	5.00	1	2.00		
9:12 AM	7.00	1	2.00			3:09 PM	5.00	1	2.00		
9:16 AM	7.25	1	2.50			3:10 PM	6.00	1	4.00		
9:21 AM	7.00	1	6.00			3:10 PM	6.00	1	5.00		
9:25 AM	7.00	1	6.00			3:25 PM	5.00	1	4.00		
9:52 AM	7.25	1	1.00			3:33 PM	5.00	1	2.00		
10:11 AM	7.00	1	2.00			3:37 PM	7.00	1	10.00		
12:36 PM	7.00	1	5.00								
								<b>T/T</b>	<b>97.00</b>		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
11-SEP	0.000% 08-OCT-2020	6.466	<b>6.663</b>	2,000,000,000	1,990,480,000		
11-SEP	0.000% 08-OCT-2020	6.466	<b>6.663</b>	28,000,000,000	27,866,720,000		
11-SEP	0.000% 03-DEC-2020	7.000	<b>7.192</b>	203,100,000	199,917,748		
11-SEP	0.000% 03-DEC-2020	7.001	<b>7.192</b>	1,016,000,000	1,000,079,280		
11-SEP	0.000% 03-DEC-2020	7.000	<b>7.192</b>	60,000,000	59,059,896		
11-SEP	0.000% 01-OCT-2020	6.998	<b>7.235</b>	1,632,200,000	1,625,964,996		
11-SEP	0.000% 24-SEP-2020	7.997	<b>8.313</b>	150,000,000	149,574,000		
11-SEP	0.000% 22-APR-2021	8.200	<b>8.330</b>	73,500,000	69,993,315		
11-SEP	0.000% 11-MAR-2021	8.199	<b>8.369</b>	108,300,000	104,068,719		
11-SEP	0.000% 11-MAR-2021	8.199	<b>8.369</b>	382,000,000	367,075,260		
11-SEP	0.000% 01-JAN-2021	8.699	<b>8.965</b>	7,350,000,000	7,158,900,000		
11-SEP	0.000% 01-JAN-2021	8.699	<b>8.965</b>	2,650,000,000	2,581,100,000		
11-SEP	0.000% 11-MAR-2021	10.001	<b>10.253</b>	14,200,000	13,529,050		
11-SEP	0.000% 19-NOV-2020	9.998	<b>10.412</b>	11,000,000	10,795,950		
11-SEP	0.000% 20-MAY-2021	10.951	<b>11.135</b>	500,000,000	464,985,000		
11-SEP	0.000% 04-JUN-2021	11.100	<b>11.264</b>	500,000,000	462,580,000		
11-SEP	0.000% 09-SEP-2021	11.900	<b>11.903</b>	500,000,000	447,090,000		
11-SEP	0.000% 09-SEP-2021	11.925	<b>11.928</b>	25,000,000,000	22,349,500,000		
11-SEP	0.000% 26-AUG-2021	11.939	<b>11.969</b>	1,000,000,000	897,540,000		
11-Sep	11.000% 21-JAN-2021		<b>9.997</b>	40,000,000	40,733,200		
11-Sep	16.625% 27-AUG-2026		<b>13.155</b>	17,500,000	20,022,596		
11-Sep	16.625% 27-AUG-2026		<b>13.155</b>	17,500,000	20,022,596		
11-Sep	14.250% 23-AUG-2029		<b>13.330</b>	90,000,000	94,535,100		
11-Sep	14.250% 23-AUG-2029		<b>13.330</b>	35,000,000	36,763,650		
11-Sep	14.250% 23-AUG-2029		<b>13.330</b>	150,000,000	157,558,500		
11-Sep	14.250% 23-AUG-2029		<b>13.330</b>	100,000,000	105,039,000		
11-Sep	14.250% 23-AUG-2029		<b>13.370</b>	220,000,000	230,617,200		

11-Sep	16.625% 27-AUG-2026		<b>13.500</b>	17,800,000	20,096,411	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	250,000,000	263,582,500	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	30,000,000	31,629,900	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	7,700,000	8,118,341	
11-Sep	14.000% 18-JAN-2024		<b>13.600</b>	50,000,000	51,464,500	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	10,000,000	10,543,300	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	200,000,000	210,866,000	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	500,000,000	527,165,000	
11-Sep	14.375% 03-FEB-2033		<b>13.600</b>	9,500,000	10,016,135	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	150,000,000	153,570,000	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	5,000,000	5,119,000	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	200,000,000	204,760,000	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	258,000,000	264,140,400	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	50,000,000	51,190,000	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	350,000,000	358,330,000	
11-Sep	14.000% 01-AUG-2024		<b>13.650</b>	5,000,000	5,119,000	
11-Sep	17.000% 03-APR-2031		<b>13.700</b>	640,000,000	800,249,600	
			<b>TOTAL</b>	<b>74,553,300,000</b>		
			<b>M/ CUM</b>	<b>318,341,300,000</b>		

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (17 SEP 2020 – 15 OCT 2020)**

DATE	THUR 17-Sep-20	THUR 24-Sep-20	THUR 1-Oct-20	THUR 8-Oct-20	THUR 15-Oct-20	TOTAL
REPO	1,091.92	-	-	-	-	1,091.92
REV REPO	-	-	-	-	-	-
DEPO AUCT	103.15	71.50	347.72	377.50	250.00	1,149.87
<b>TOTALs</b>	<b>1,195.07</b>	<b>71.50</b>	<b>347.72</b>	<b>377.50</b>	<b>250.00</b>	<b>2,241.79</b>

Total O/S Deposit Auction balances held by BOU up to 5 NOVEMBER 2020: UGX 1,674 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,785 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 09-SEPTEMBER-2020			
On-the-run O/S T-BILL STOCKs (Billions-UGX)		5,511.865	9/14/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		14,976.127	9/14/2020
TOTAL TBILL & TBOND STOCK- UGX		20,487.992	
<i>O/S=Outstanding</i>			
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	113.62	8.219	-0.008
182	412.40	9.999	0.219
364	4,985.85	12.103	0.002
2YR *10	-	13.800	0.300
3YR *6	-	15.000	-0.250
5YR *2	2,131.05	15.350	-1.120
10YR *3	7,510.08	14.495	-0.255
15YR	5,335.00	14.237	-0.911

*Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.*

**(Ei) MONETARY POLICY MARKET OPERATIONS**

MONETARY POLICY MARKET OPERATIONS (VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)						
OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR	
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
DAUT	10-Sep	49.71	7.530			28
DAUT	10-Sep	444.68	7.801			56
REPO	10-Sep	833.50	7.000			7
REPO	11-Sep	257.00	7.000			6

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)																
	T-BILLS						TBONDS									
	91 DR 0.000% 10-Dec-20 BID/ASK		182 DR 0.000% 11-Mar-21 BID/ASK		364 DR 0.000% 9-Sep-21 BID/ASK		2YR YTM 11.000% 13-Apr-23 BID/ASK		3YR YTM 14.000% 18-Jan-24 BID/ASK		5YR YTM 16.825% 27-Aug-26 BID/ASK		10YR YTM 17.000% 3-Apr-31 BID/ASK		15YR YTM 14.25% 22-Jun-34 BID/ASK	
DFCU	8.80	8.70	9.70	9.60	11.15	11.05	12.46	12.36	13.80	13.70	15.18	15.08	14.10	14.00	14.20	14.10
ABSA	8.50	8.40	9.50	9.40	11.05	10.95	12.40	12.30	13.80	13.70	15.18	15.08	14.10	14.00	14.20	14.10
CRDU	8.15	8.05	9.40	9.30	10.95	10.85	12.01	11.91	13.15	13.05	15.01	14.91	14.35	14.25	14.40	14.30
SCBU	7.83	7.73	9.33	9.23	10.83	10.73	12.24	12.14	13.75	13.65	14.96	14.86	14.25	14.15	14.35	14.25
STBB	9.30	9.20	9.71	9.61	11.20	11.10	12.55	12.45	14.00	13.90	15.21	15.11	14.00	13.90	14.10	14.00
RODA	8.25	8.15	9.40	9.30	10.95	10.85	12.56	12.46	14.00	13.90	15.20	15.10	14.40	14.30	14.50	14.40
Av. Bid	8.47		9.51		11.02		12.37		13.75		15.12		14.20		14.29	
Av. Ask	8.37		9.41		10.92		12.27		13.65		15.02		14.10		14.19	
<b>Sec Mkt Yield</b>	<b>8.601</b>		<b>9.924</b>		<b>12.319</b>		<b>12.318</b>		<b>13.700</b>		<b>15.075</b>		<b>14.150</b>		<b>14.242</b>	
BestBid	9.30		9.71		11.20		12.56		14.00		15.21		14.40		14.50	
BestAsk	7.73		9.23		10.73		11.91		13.05		14.86		13.90		14.00	