MONEY MARKET REPORT FOR MONDAY, SEPTEMBER 14, 2020 (FOR INTERNAL USE ONLY)

Banks 12-day cummulative average position:UGX 247.255 BN long

Liquidity forecast position (Billions of Ugx)	Tuesday, September 15, 2020	UGX (Bn)	Outturn for previous day	14-Sep-20
Expected Opening Excess Reserve position		118.68	Opening Position	123.37
*Projected Injections		24.09	Total Injections	25.18
*Projected Withdrawals		-71.65	Total Withdrawals	-29.88
Expected Closing Excess Reserve position before Policy Action		71.12	Closing position	118.68

**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	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	9/3/2020	9/4/2020	9/7/2020	9/8/2020	9/9/2020	9/10/2020	9/11/2020	9/14/2020
7-DAYS	7.280	7.450	7.500	7.290	7.210	7.300	7.270	7.270*
3-DAYS			7.000					7.000
O/N	7.146	6.670	6.890	7.000	6.930	6.930	6.410	5.660

**=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
1:13 PM	7.00	3	10.00			12:47 PM	5.00	1	5.00		
9:19 AM	7.00	1	6.00			12:48 PM	5.00	1	5.00		
10:27 AM	5.00	1	6.00			12:49 PM	5.00	1	5.00		
10:27 AM	5.50	1	8.00			1:24 PM	7.00	1	1.00		
10:31 AM	6.00	1	5.00			2:21 PM	7.00	1	4.00		
11:22 AM	5.75	1	5.00			2:23 PM	7.00	1	4.00		
11:31 AM	5.50	1	5.00			2:44 PM	5.00	1	2.00		
12:23 PM	6.00	1	3.00			3:21 PM	6.00	1	2.00		
12:46 PM	5.00	1	10.00								
								T/T	86.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
14-Sep	0.000% 22-APR-2021	9.001	**9.161**	284,700,000	270,049,338		
14-Sep	0.000% 17-DEC-2020	8.999	**9.304**	2,100,000	2,052,435		
14-Sep	0.000% 26-AUG-2021	9.499	**9.522**	15,000,000	13,760,850		
14-Sep	0.000% 25-MAR-2021	9.999	**10.236**	2,500,000,000	2,375,075,000		
14-Sep	0.000% 09-SEP-2021	10.700	**10.708**	121,600,000	109,992,064		
14-Sep	0.000% 09-SEP-2021	10.700	**10.708**	110,000,000	99,499,400		
14-Sep	0.000% 09-SEP-2021	10.700	**10.708**	121,600,000	109,992,064		
14-Sep	0.000% 26-AUG-2021	11.000	**11.031**	419,700,000	380,067,729		
14-Sep	0.000% 26-AUG-2021	11.633	**11.667**	308,500,000	277,859,780		
14-Sep	0.000% 15-JUL-2021	11.899	**12.015**	10,000,000,000	9,098,300,000		
14-Sep	0.000% 29-JUL-2021	11.951	**12.040**	2,000,000,000	1,811,400,000		
14-Sep	11.000% 13-APR-2023		**12.484**	3,800,000	3,849,800		
14-Sep	14.250% 23-AUG-2029		**13.323**	400,000,000	420,600,000		
14-Sep	14.375% 03-FEB-2033		**13.554**	160,000,000	169,268,800		
14-Sep	15.375% 13-MAY-2022		**13.823**	100,000,000	107,297,000		
14-Sep	14.250% 23-AUG-2029		**13.893**	3,972,000,000	4,058,629,320		
14-Sep	14.250% 23-AUG-2029		**13.918**	3,000,000,000	3,061,590,000		
14-Sep	17.000% 03-APR-2031		**14.065**	100,000,000	122,882,000		
14-Sep	17.000% 03-APR-2031		**14.065**	400,000,000	491,528,000		
14-Sep	17.000% 03-APR-2031		**14.065**	1,045,000,000	1,284,116,900		
14-Sep	17.000% 03-APR-2031		**14.065**	130,000,000	159,746,600		
14-Sep	17.000% 03-APR-2031		**14.065**	355,000,000	436,231,100		
14-Sep	17.000% 03-APR-2031		**14.085**	2,030,000,000	2,492,036,500		
14-Sep	17.000% 03-APR-2031		**14.242**	5,000,000,000	6,090,700,000		
14-Sep	14.250% 23-AUG-2029		**14.242**	700,000,000	702,919,000		
14-Sep	17.000% 03-APR-2031		**14.242**	3,000,000,000	3,654,420,000		
14-Sep	16.625% 27-AUG-2026		**14.540**	828,900,000	900,027,909		
14-Sep	14.000% 18-JAN-2024		**14.681**	9,200,000,000	9,217,940,000		
14-Sep	14.000% 18-JAN-2024		**14.834**	1,017,000,000	1,014,996,510		
14-Sep	16.625% 27-AUG-2026		**14.889**	535,000,000	573,273,900		
14-Sep	16.000% 06-MAY-2027		**14.990**	1,000,000	1,094,660		
			TOTAL	47,860,900,000			
			M/ CUM	366,202,200,000			

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

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

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 2,765 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 09-SEPTEMBER-2020

On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,511.865	9/15/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,976.127	9/15/2020
TOTAL TBILL & TBOND STOCK- UGX	20,487.992	

O/S=Outstanding

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.

Eii) 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		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%	
	10-Dec-20		11-Mar-21		9-Sep-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	8.80	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	12.48	12.38	13.85	13.75	15.20	15.10	14.25	14.15	14.35	14.25
Av. Bid	8.47		9.51		11.02		12.36		13.73		15.12		14.18		14.27	
Av. Ask	8.37		9.41		10.92		12.26		13.63		15.02		14.08		14.17	
Sec Mkt Yield	**8.602**		**9.925**		**12.320**		**12.307**		**13.675**		**15.073**		**14.125**		**14.217**	
BestBid	9.30		9.71		11.20		12.55		14.00		15.21		14.35		14.40	
BestAsk	7.73		9.23		10.73		11.91		13.05		14.86		13.90		14.00	