MONEY MARKET REPORT FOR TUESDAY, SEPTEMBER 15, 2020 (FOR INTERNAL USE ONLY)

Banks 13-day cummulative average position:UGX 214.695 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, September 16, 2020	UGX (Bn)	Outturn for previous day	15-Sep-20
Expected Opening Excess Reserve position		**-176.03**	Opening Position	**118.68**
*Projected Injections		48.63	Total Injections	28.26
*Projected Withdrawals		-186.75	Total Withdrawals	-322.97
Expected Closing Excess Reserve position before Policy Action		**-314.16**	Closing position	**-176.03**

**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
	9/4/2020	9/7/2020	9/8/2020	9/9/2020	9/10/2020	9/11/2020	9/14/2020	9/15/2020
7-DAYS	7.450	7.500	7.290	7.210	7.300	7.270	7.270*	7.270*
2-DAYS			6.750					7.250
O/N	6.670	6.890	7.000	6.930	6.930	6.410	5.660	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
10:54 AM	7.25	2	11.00			10:52 AM	7.00	1	3.00		
9:12 AM	7.00	1	4.00			1:06 PM	7.00	1	1.00		
10:29 AM	7.00	1	10.00			3:47 PM	5.50	1	5.00		
								T/T	34.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
15-Sep	0.000% 05-NOV-2020	7.003	**7.217**	12,700,000	12,576,937		
15-Sep	0.000% 05-NOV-2020	7.499	**7.746**	85,000,000	84,118,550		
15-Sep	0.000% 05-NOV-2020	7.499	**7.746**	200,000,000	197,926,000		
15-Sep	0.000% 05-NOV-2020	7.499	**7.746**	4,000,000	3,958,520		
15-Sep	0.000% 05-NOV-2020	7.499	**7.746**	300,000,000	296,889,000		
15-Sep	0.000% 25-MAR-2021	8.000	**8.152**	73,000,000	70,066,860		
15-Sep	0.000% 11-FEB-2021	8.054	**8.246**	845,600,000	818,684,552		
15-Sep	0.000% 05-NOV-2020	7.997	**8.277**	140,000,000	138,453,000		
15-Sep	0.000% 31-DEC-2020	8.499	**8.758**	15,000,000	14,635,350		
15-Sep	0.000% 19-NOV-2020	9.038	**9.380**	16,300,000	16,041,808		
15-Sep	0.000% 17-DEC-2020	10.001	**10.380**	18,000,000	17,552,700		
15-Sep	0.000% 29-JUL-2021	10.500	**10.571**	65,500,000	60,026,112		
15-Sep	0.000% 09-SEP-2021	11.950	**11.961**	10,000,000,000	8,948,300,000		
15-Sep	0.000% 09-SEP-2021	11.950	**11.961**	900,000,000	805,347,000		
15-Sep	0.000% 26-AUG-2021	11.950	**11.988**	300,000,000	269,553,000		
15-Sep	0.000% 09-SEP-2021	12.000	**12.012**	1,220,000,000	1,091,204,600		
15-Sep	0.000% 09-SEP-2021	12.000	**12.012**	80,000,000	71,554,400		
15-Sep	0.000% 09-SEP-2021	12.000	**12.012**	60,000,000	53,665,800		
15-Sep	0.000% 12-AUG-2021	12.150	**12.217**	14,000,000	12,610,500		
15-Sep	0.000% 08-APR-2021	13.249	**13.632**	10,000,000	9,307,400		
15-Sep	0.000% 29-JUL-2021	13.893	**14.016**	780,000,000	696,017,400		
15-Sep	11.000% 21-JAN-2021		**9.495**	5,000,000,000	5,104,400,000		
15-Sep	11.000% 13-APR-2023		**10.986**	134,000,000	140,127,842		
15-Sep	11.000% 09-JUN-2022		**12.443**	1,800,000,000	1,811,410,946		
15-Sep	11.000% 09-JUN-2022		**12.443**	1,800,000,000	1,811,410,946		
15-Sep	11.000% 09-JUN-2022		**12.443**	1,400,000,000	1,408,875,180		
15-Sep	11.000% 09-JUN-2022		**12.827**	1,400,000,000	1,400,826,000		

15-Sep	11.000% 09-JUN-2022		**12.827**	1,800,000,000	1,801,062,000		
15-Sep	11.000% 09-JUN-2022		**12.827**	1,800,000,000	1,801,062,000		
15-Sep	11.000% 09-JUN-2022		**12.977**	2,100,000	2,096,556		
15-Sep	11.000% 13-APR-2023		**13.782**	1,581,000,000	1,559,708,732		
15-Sep	14.250% 23-AUG-2029		**14.063**	10,000,000,000	10,135,600,000		
15-Sep	17.000% 03-APR-2031		**14.142**	10,000,000,000	12,246,000,000		
15-Sep	14.000% 01-AUG-2024		**14.637**	702,000,000	699,325,380		
15-Sep	14.000% 18-JAN-2024		**14.735**	7,400,000,000	7,407,104,000		
15-Sep	16.625% 27-AUG-2026		**14.869**	500,000,000	536,385,000		
15-Sep	14.000% 01-AUG-2024		**14.886**	702,000,000	694,341,180		
15-Sep	16.625% 27-AUG-2026		**14.990**	3,490,000,000	3,727,075,700		
			TOTAL	64,650,200,000			
			M/ CUM	430,852,400,000			

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	1,326.00	-	-	-	-	1,326.00
REV REPO	-	-	-	-	-	-
DEPO AUCT	103.15	71.50	347.72	377.50	250.00	1,149.87
TOTALS	1,429.15	71.50	347.72	377.50	250.00	2,475.87

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 2,999 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	9/16/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,976.127	9/16/2020
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
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
REPO	15-Sep	-	234.00	**7.000**		2

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	12.38	12.28	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		12.35		13.73		15.12		14.18		14.27	
Av. Ask	8.37		9.41		10.92		12.25		13.63		15.02		14.08		14.17	
Sec Mkt Yield	**8.602**		**9.925**		**12.320**		**12.303**		**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	