

**MONEY MARKET REPORT FOR WEDNESDAY, SEPTEMBER 16, 2020 (FOR INTERNAL USE ONLY)**

<b>Banks 14-day cumulative average position:UGX 178.708 BN long</b>				
Liquidity forecast position ( Billions of Ugx)	Thursday, September 17, 2020	UGX (Bn)	Outturn for previous day	16-Sep-20
Expected Opening Excess Reserve position		-287.93	Opening Position	-176.03
*Projected Injections		1520.72	Total Injections	47.50
*Projected Withdrawals		-334.29	Total Withdrawals	-159.40
Expected Closing Excess Reserve position before Policy Action		898.49	Closing position	-287.93
<i>*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.</i>				

**CURRENT CBR 7.00 % - EFFECTIVE 10TH AUGUST 2020**

**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	9/7/2020	9/8/2020	9/9/2020	9/10/2020	9/11/2020	9/14/2020	9/15/2020	9/16/2020
<b>7-DAYS</b>	7.500	7.290	7.210	7.300	7.270	7.270*	7.270*	<b>7.000</b>
<b>O/N</b>	6.890	7.000	6.930	6.930	6.410	5.660	6.670	<b>6.670</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
2:11 PM	7.00	7	1.00			1:26 PM	7.00	1	5.00		
9:14 AM	6.00	1	10.00			2:02 PM	7.00	1	1.00		
9:28 AM	7.00	1	5.00			2:05 PM	8.00	1	1.00		
9:37 AM	7.00	1	2.00			2:05 PM	7.00	1	3.00		
10:12 AM	7.00	1	10.00			2:24 PM	8.00	1	5.00		
10:38 AM	6.00	1	2.00			2:25 PM	7.00	1	4.00		
10:46 AM	6.00	1	1.00			2:40 PM	7.00	1	3.00		
11:03 AM	6.00	1	1.00			3:22 PM	4.00	1	1.00		
11:22 AM	7.00	1	4.00			3:28 PM	6.00	1	3.00		
11:35 AM	6.00	1	4.00			3:44 PM	7.50	1	5.00		
12:05 PM	7.00	1	5.00			3:44 PM	4.50	1	5.00		
12:13 PM	7.00	1	5.00								
								<b>T/T</b>	<b>86.00</b>		

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

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
16-Sep	0.000% 08-OCT-2020	6.496	<b>6.698</b>	200,000,000	199,220,000		
16-Sep	0.000% 01-JAN-2021	7.000	<b>7.175</b>	20,500,000	20,087,788		
16-Sep	0.000% 01-JAN-2021	7.000	<b>7.175</b>	20,400,000	19,989,798		
16-Sep	0.000% 01-JAN-2021	7.000	<b>7.175</b>	20,500,000	20,087,788		
16-Sep	0.000% 22-APR-2021	8.000	<b>8.128</b>	30,000,000	28,632,000		
16-Sep	0.000% 29-OCT-2020	8.496	<b>8.822</b>	31,600,000	31,286,844		
16-Sep	0.000% 15-JUL-2021	8.999	<b>9.068</b>	1,000,000	930,700		
16-Sep	0.000% 28-JAN-2021	8.999	<b>9.257</b>	900,000,000	871,218,000		
16-Sep	0.000% 28-JAN-2021	8.999	<b>9.257</b>	65,000,000	62,921,300		
16-Sep	0.000% 14-JAN-2021	9.000	<b>9.275</b>	45,200,000	43,900,952		
16-Sep	0.000% 17-DEC-2020	8.999	<b>9.307</b>	57,300,000	56,029,086		
16-Sep	0.000% 25-FEB-2021	9.500	<b>9.752</b>	9,000,000	8,635,860		
16-Sep	0.000% 25-FEB-2021	9.500	<b>9.752</b>	2,000,000	1,919,080		
16-Sep	0.000% 25-FEB-2021	9.500	<b>9.752</b>	18,000,000	17,271,720		
16-Sep	0.000% 11-FEB-2021	9.500	<b>9.769</b>	400,000,000	385,164,000		
16-Sep	0.000% 11-FEB-2021	9.766	<b>10.051</b>	145,000,000	139,476,950		
16-Sep	0.000% 25-FEB-2021	9.900	<b>10.173</b>	1,044,000,000	1,000,058,040		
16-Sep	0.000% 25-FEB-2021	9.900	<b>10.173</b>	249,000,000	238,519,590		
16-Sep	0.000% 09-SEP-2021	11.250	<b>11.262</b>	2,373,100,000	2,137,268,521		
16-Sep	0.000% 09-SEP-2021	11.900	<b>11.913</b>	10,000,000,000	8,954,800,000		
16-Sep	0.000% 09-SEP-2021	11.950	<b>11.963</b>	1,000,000,000	895,090,000		
16-Sep	0.000% 26-AUG-2021	11.930	<b>11.969</b>	14,600,000,000	13,124,378,000		
16-Sep	0.000% 09-SEP-2021	11.999	<b>12.013</b>	1,000,000,000	894,700,000		
16-Sep	11.000% 21-JAN-2021	0.000	<b>8.928</b>	400,000,000	409,236,000		
16-Sep	11.000% 21-JAN-2021		<b>9.041</b>	5,000,000	5,113,500		
16-Sep	18.375% 18-FEB-2021		<b>9.438</b>	170,000,000	178,425,200		
16-Sep	11.000% 21-JAN-2021		<b>9.463</b>	5,000,000,000	5,106,250,000		

16-Sep	16.500% 13-MAY-2021		<b>10.702</b>	210,000,000	229,263,300		
16-Sep	16.500% 13-MAY-2021		<b>10.703</b>	75,000,000	81,879,750		
16-Sep	16.500% 21-SEP-2021		<b>11.963</b>	300,000,000	336,477,000		
16-Sep	11.000% 13-APR-2023		<b>11.985</b>	200,000,000	204,876,000		
16-Sep	11.000% 09-JUN-2022		<b>12.428</b>	10,000,000,000	10,068,984,370		
16-Sep	11.000% 09-JUN-2022		<b>12.443</b>	1,400,000,000	1,409,343,283		
16-Sep	11.000% 09-JUN-2022		<b>12.443</b>	1,800,000,000	1,812,012,792		
16-Sep	11.000% 09-JUN-2022		<b>12.443</b>	1,800,000,000	1,812,012,792		
16-Sep	11.000% 09-JUN-2022		<b>12.827</b>	1,800,000,000	1,801,674,000		
16-Sep	11.000% 09-JUN-2022		<b>12.827</b>	1,800,000,000	1,801,674,000		
16-Sep	11.000% 09-JUN-2022		<b>12.827</b>	1,400,000,000	1,401,302,000		
16-Sep	11.000% 09-JUN-2022		<b>12.976</b>	350,000,000	349,548,500		
16-Sep	14.125% 07-JUL-2022		<b>13.077</b>	148,800,000	155,095,728		
16-Sep	14.000% 18-JAN-2024		<b>13.586</b>	127,000,000	130,956,050		
16-Sep	14.000% 18-JAN-2024		<b>13.586</b>	100,000,000	103,115,000		
16-Sep	14.250% 22-JUN-2034		<b>13.692</b>	105,000,000	111,327,300		
16-Sep	14.250% 22-JUN-2034		<b>13.693</b>	2,200,000,000	2,332,572,000		
16-Sep	14.250% 22-JUN-2034		<b>13.754</b>	120,000,000	126,768,000		
16-Sep	14.125% 07-JUL-2022		<b>13.976</b>	10,000,000	10,281,500		
16-Sep	14.250% 22-JUN-2034		<b>14.194</b>	100,000,000	102,943,000		
16-Sep	14.250% 22-JUN-2034		<b>14.194</b>	35,000,000	36,030,050		
16-Sep	14.250% 22-JUN-2034		<b>14.194</b>	5,000,000	5,147,150		
16-Sep	14.250% 22-JUN-2034		<b>14.194</b>	40,000,000	41,177,200		
16-Sep	16.625% 27-AUG-2026		<b>14.200</b>	13,500,000	14,860,260		
16-Sep	14.000% 18-JAN-2024		<b>14.635</b>	600,000,000	603,872,640		
16-Sep	14.000% 18-JAN-2024		<b>14.634</b>	700,000,000	702,730,000		
16-Sep	14.000% 18-JAN-2024		<b>14.635</b>	5,000,000,000	5,019,500,000		
16-Sep	14.000% 18-JAN-2024		<b>14.635</b>	117,000,000	117,456,300		
16-Sep	14.000% 18-JAN-2024		<b>14.650</b>	900,000,000	903,159,000		
16-Sep	14.000% 18-JAN-2024		<b>14.655</b>	5,000,000,000	5,016,950,000		
16-Sep	14.000% 18-JAN-2024		<b>14.785</b>	150,000,000	150,012,000		
16-Sep	14.000% 18-JAN-2024		<b>14.834</b>	700,000,000	699,174,000		
16-Sep	14.000% 01-AUG-2024		<b>14.836</b>	200,000,000	198,178,000		
16-Sep	16.625% 27-AUG-2026		<b>14.839</b>	3,000,000,000	3,223,260,000		
16-Sep	14.000% 18-JAN-2024		<b>14.884</b>	5,000,000,000	4,987,750,000		
			<b>TOTAL</b>	<b>83,312,900,000</b>			
			<b>M/ CUM</b>	<b>514,165,300,000</b>			

**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
<b>TOTALS</b>	<b>1,429.15</b>	<b>71.50</b>	<b>347.72</b>	<b>377.50</b>	<b>250.00</b>	<b>2,475.87</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 2,999 BN

**(E) STOCK OF TREASURY SECURITIES** **Eii) MONETARY POLICY MARKET OPERATIONS**

LAST TBILLS ISSUE DATE: 09-SEPTEMBER-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)		5,511.865	9/17/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		14,976.127	9/17/2020	REPO	17-Aug	163.00	7.000		3
<b>TOTAL TBILL &amp; TBOND STOCK-UGX</b>		<b>20,487.992</b>		DAUT	20-Aug	39.92	7.617		28
<i>O/S-Outstanding</i>				DAUT	20-Aug	246.99	7.836		56
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	20-Aug	769.50	7.000		3
91	113.62	8.219	-0.008	REPO	24-Aug	203.50	7.000		1
182	412.40	9.999	0.219	REPO	26-Aug	130.00	7.000		7
364	4,985.85	12.103	0.002	REPO	27-Aug	730.00	7.000		28
2YR *10	-	13.800	0.300	DAUT	27-Aug	30.82	7.506		56
3YR *6	-	15.000	-0.250	REPO	27-Aug	41.72	7.605		6
5YR *2	2,131.05	15.350	-1.120	REPO	28-Aug	260.00	7.000		3
10YR *3	7,510.08	14.495	-0.255	REPO	31-Aug	180.00	7.000		2
15YR	5,335.00	14.237	-0.911	REPO	1-Sep	204.00	7.000		2
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				REPO	1-Sep	204.00	7.000		1
				REPO	2-Sep	110.00	7.000		7
				REPO	3-Sep	1,249.00	7.000		28
				DAUT	3-Sep	30.82	7.507		56
				DAUT	3-Sep	51.78	7.618		3
				REPO	7-Sep	114.00	7.000		28
				DAUT	10-Sep	49.71	7.530		56
				DAUT	10-Sep	444.68	7.801		7
				REPO	10-Sep	833.50	7.000		6
				REPO	11-Sep	257.00	7.000		2
				REPO	15-Sep	234.00	7.000		

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-28 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	12.38	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	
<b>Sec Mkt Yield</b>	<b>8.602</b>		<b>9.925</b>		<b>12.320</b>		<b>12.303</b>		<b>13.675</b>		<b>15.073</b>		<b>14.125</b>		<b>14.217</b>	
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	