

MONEY MARKET REPORT FOR THURSDAY, SEPTEMBER 17, 2020 (FOR INTERNAL USE ONLY)

Banks opening position:UGX 20.45 BN short

Liquidity forecast position (Billions of Ugx)	18 September 2020	UGX (Bn)	Outturn for previous day	17-Sep-20
Expected Opening Excess Reserve position		-20.45	Opening Position	-287.93
*Projected Injections		59.51	Total Injections	1528.88
*Projected Withdrawals		-84.59	Total Withdrawals	-1261.40
Expected Closing Excess Reserve position before Policy Action		-45.53	Closing position	-20.45

**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	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	08/09/2020	09/09/2020	10/09/2020	11/09/2020	14/09/2020	15/09/2020	16/09/2020	17/09/2020
7-DAYS	7.290	7.210	7.300	7.270	7.270*	7.270*	7.000	7.270
3-DAYS					7.000			7.250
O/N	7.000	6.930	6.930	6.410	5.660	6.670	6.670	6.240

*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
9:06 AM	7.50	7	5.00			12:14 PM	7.25	7	5.00		
9:23 AM	7.25	7	5.00			12:17 PM	7.20	7	2.00		
9:37 AM	7.30	7	3.00			12:40 PM	7.50	7	5.00		
9:38 AM	7.25	7	7.00			2:04 PM	7.15	7	1.00		
9:53 AM	7.25	7	5.00			2:28 PM	7.25	7	5.00		
9:58 AM	7.25	7	4.00			2:41 PM	7.25	7	5.00		
10:12 AM	7.25	7	7.00			12:14 PM	7.25	3	5.00		
10:15 AM	7.25	7	25.00			9:11 AM	7.00	1	6.00		
10:25 AM	7.25	7	5.00			9:22 AM	7.00	1	6.00		
10:53 AM	7.25	7	5.00			12:14 PM	7.00	1	1.00		
11:26 AM	7.30	7	1.00			2:19 PM	4.50	1	5.00		
11:27 AM	7.25	7	4.00			3:32 PM	6.00	1	3.00		
11:36 AM	7.25	7	3.00			3:43 PM	6.00	1	2.00		
								T/T	130.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
17-Sep	0.000% 08-OCT-2020	6.385	6.581	2,000,000,000	1,992,680,000		
17-Sep	0.000% 08-OCT-2020	6.385	6.581	28,000,000,000	27,897,520,000		
17-Sep	0.000% 26-NOV-2020	8.000	8.283	82,000,000	80,760,980		
17-Sep	0.000% 05-NOV-2020	8.003	8.286	80,000,000	79,149,600		
17-Sep	0.000% 05-NOV-2020	8.003	8.286	8,000,000	7,914,960		
17-Sep	0.000% 05-NOV-2020	8.003	8.286	48,000,000	47,489,760		
17-Sep	0.000% 17-DEC-2020	8.499	8.774	4,500,000	4,406,625		
17-Sep	0.000% 10-DEC-2020	8.502	8.784	30,000,000	29,424,300		
17-Sep	0.000% 14-JAN-2021	9.001	9.277	10,000,000	9,714,900		
17-Sep	0.000% 11-FEB-2021	9.701	9.984	4,000,000	3,849,600		
17-Sep	0.000% 09-SEP-2021	10.000	10.011	215,200,000	196,026,953		
17-Sep	0.000% 25-FEB-2021	9.900	10.175	1,300,000,000	1,245,608,000		
17-Sep	0.000% 09-SEP-2021	11.000	11.013	3,400,000	3,069,724		
17-Sep	0.000% 17-JUN-2021	11.000	11.150	75,000,000	69,298,500		
17-Sep	0.000% 25-MAR-2021	11.000	11.291	20,000,000	18,922,200		
17-Sep	0.000% 04-JUN-2021	11.599	11.790	5,600,000	5,172,608		
17-Sep	0.000% 26-AUG-2021	11.750	11.791	14,600,000,000	13,148,176,000		
17-Sep	0.000% 09-SEP-2021	12.000	12.015	145,000,000	129,769,200		
17-Sep	0.000% 04-JUN-2021	12.000	12.204	119,500,000	110,089,375		
17-Sep	0.000% 09-SEP-2021	12.340	12.356	100,000	89,230		
17-Sep	11.000% 21-JAN-2021		8.944	291,000,000	299,779,637		
17-Sep	14.125% 07-JUL-2022		13.077	10,000,000	10,426,700		
17-Sep	11.000% 13-APR-2023		13.333	330,000,000	328,828,500		
17-Sep	17.000% 03-APR-2031		13.693	400,000,000	501,248,000		
17-Sep	11.000% 13-APR-2023		13.772	1,581,000,000	1,561,173,642		
17-Sep	11.000% 13-APR-2023		13.782	13,000,000	12,834,380		
17-Sep	11.000% 13-APR-2023		13.782	5,000,000	4,936,300		

17-Sep	14.250% 23-AUG-2029			13.893	400,000,000	409,176,000			
17-Sep	17.000% 03-APR-2031			14.192	5,000,000,000	6,112,600,000			
17-Sep	17.000% 03-APR-2031			14.200	491,000,000	600,031,460			
17-Sep	17.000% 03-APR-2031			14.212	5,000,000,000	6,106,600,000			
17-Sep	17.000% 03-APR-2031			14.292	2,000,000,000	2,433,080,000			
17-Sep	17.000% 03-APR-2031			14.392	5,000,000,000	6,053,050,000			
17-Sep	14.000% 18-JAN-2024			14.685	1,800,000,000	1,805,436,000			
17-Sep	14.000% 18-JAN-2024			14.685	700,000,000	702,114,000			
17-Sep	14.000% 18-JAN-2024			14.685	1,400,000,000	1,404,228,000			
17-Sep	14.000% 18-JAN-2024			14.700	3,900,000,000	3,910,257,000			
17-Sep	14.000% 18-JAN-2024			14.735	50,000,000	50,087,500			
17-Sep	11.000% 21-JAN-2021			27.795	74,000,000	71,293,080			
				TOTAL	75,195,300,000				
				M/CUM	589,380,600,000				

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (24 SEP 2020 – 22 OCT 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	24-Sep-20	01-Oct-20	08-Oct-20	15-Oct-20	22-Oct-20	
REPO	639.86	-	-	-	-	639.86
REV REPO	-	-	-	-	-	-
DEPO AUCT	71.50	347.72	377.50	250.00	42.22	1,088.94
TOTALS	711.36	347.72	377.50	250.00	42.22	1,728.80

Total O/S Deposit Auction balances held by BOU up to 12 NOVEMBER 2020: UGX 1,890 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,529 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 09-SEPTEMBER-2020				Eii) MONETARY POLICY MARKET OPERATIONS (VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)				
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,505.263	18/09/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,976.127	18/09/2020	REPO	20-Aug	769.50	7.000		7
TOTAL TBILL & TBOND STOCK-UGX	20,481.390		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	7.508		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	01-Sep	204.00	7.000		2
			REPO	01-Sep	204.00	7.000		2
			REPO	02-Sep	110.00	7.000		1
			REPO	03-Sep	1,249.00	7.000		7
			DAUT	03-Sep	30.82	7.507		28
			DAUT	03-Sep	51.78	7.818		56
			REPO	07-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
			DAUT	17-Sep	-	7.558		28
			DAUT	17-Sep	294.73	7.838		56
			REPO	17-Sep	639.00	7.000		7

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	107.01	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.

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	T-BILLS																TBONDS							
	81 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		09-Sep-21		13-Apr-23		18-Jan-24		27-Aug-26		03-Apr-31		22-Jun-34									
	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK	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									

