MONEY MARKET REPORT FOR TUESDAY, SEPTEMBER 22, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 6-day cummulative average position:UGX 5.872 BN long

Liquidity forecast position (Billions of Ugx)	23 September 2020	UGX (Bn)	Outturn for previous day	22-Sep-20
Expected Opening Excess Reserve position		122.14	Opening Position	-22.37
*Projected Injections		76.25	Total Injections	117.43
*Projected Withdrawals		-33.70	Total Withdrawals	27.08
Expected Closing Excess Reserve position before Policy Action		164.69	Closing position	122.14

** 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
	11/09/2020	14/09/2020	15/09/2020	16/09/2020	17/09/2020	18/09/2020	21/09/2020	22/09/2020
7-DAYS	7.270	7.270*	7.270*	7.000	7.270	7.270	7.250	7.250
O/N	6.410	5.660	6.670	6.670	6.240	6.820	6.655	6.545

*=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
10:42 AM	7.25	7	5.00			12:40 PM	7.00	1	1.00		
10:48 AM	7.25	7	2.00			12:42 PM	6.00	1	5.00		
9:32 AM	7.00	1	3.00			1:05 PM	7.00	1	5.00		
9:36 AM	7.00	1	2.00			1:05 PM	6.00	1	2.00		
10:45 AM	7.00	1	10.00			1:16 PM	5.50	1	10.00		
10:45 AM	7.00	1	5.00			1:47 PM	7.00	1	15.00		
11:18 AM	6.00	1	2.00			2:45 PM	5.00	1	2.00		
12:38 PM	6.50	1	4.00								
								T/T	73.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
22-SEP	0.000% 22-OCT-2020	9.503	**9.928**	50,000,000	49,612,500	0	0
22-SEP	0.000% 26-AUG-2021	9.999	**10.035**	55,100,000	50,430,275	0	0
22-SEP	0.000% 17-JUN-2021	11.999	**12.187**	14,500,000	13,325,935	0	0
22-SEP	11.000% 21-JAN-2021		**7.002**	970,000,000	1,000,205,800	0	0
22-SEP	11.000% 13-APR-2023		**13.500**	10,000,000	9,951,500	0	0
22-SEP	11.000% 13-APR-2023		**13.550**	7,000,000,000	6,958,980,000	0	0
22-SEP	11.000% 13-APR-2023		**13.570**	7,000,000,000	6,956,110,000	0	0
22-SEP	11.000% 13-APR-2023		**13.750**	5,000,000,000	4,950,400,000	0	0
22-SEP	11.000% 13-APR-2023		**13.750**	2,000,000,000	1,980,160,000	0	0
22-SEP	14.250% 22-JUN-2034		**14.206**	70,000,000	72,196,049	0	0
22-SEP	14.375% 03-FEB-2033		**14.498**	100,000,000	100,566,000	0	0
22-SEP	14.375% 03-FEB-2033		**14.498**	100,000,000	100,566,000	0	0
22-SEP	14.000% 18-JAN-2024		**14.650**	11,000,000,000	11,068,640,000	0	0
22-SEP	14.375% 03-FEB-2033		**14.780**	174,800,000	173,038,016	0	0
22-SEP	16.625% 27-AUG-2026		**15.000**	1,000,000,000	1,070,900,000	0	0
			TOTAL	34,664,400,000			
			M/ CUM	706,859,800,000			

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

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 09-SEPTEMBER-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,505.263	23/09/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,976.127	23/09/2020
TOTAL TBILL & TBOND STOCK- UGX	20,481.390	

O/S=Outstanding

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.

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
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	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	-	7.556		28
DAUT	17-Sep	294.73	7.838		56
REPO	17-Sep	639.00	7.000		7

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		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	
DFCU	8.80	8.70	9.70	9.60	11.15	11.05	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
ABSA	8.50	8.40	9.50	9.40	11.05	10.95	13.80	13.70	15.15	15.05	15.30	15.20	14.10	14.00	14.20	14.10
CRDU	8.15	8.05	9.40	9.30	10.95	10.85	13.15	13.05	14.95	14.85	15.25	15.15	14.35	14.25	14.40	14.30
SCBU	7.83	7.73	9.33	9.23	10.83	10.73	13.75	13.65	14.95	14.85	15.00	14.90	14.25	14.15	14.35	14.25
STBB	9.30	9.20	9.71	9.61	11.20	11.10	14.00	13.90	15.15	15.05	15.45	15.35	14.00	13.90	14.10	14.00
RODA	8.25	8.15	9.40	9.30	10.95	10.85	13.85	13.75	15.15	15.05	15.40	15.30	14.25	14.15	14.35	14.25
Av. Bid	8.47		9.51		11.02		13.73		15.08		15.28		14.18		14.27	
Av. Ask	8.37		9.41		10.92		13.63		14.98		15.18		14.08		14.17	
Sec Mkt Yield	8.601		9.924		12.319		13.675		15.033		15.233		14.125		14.217	
BestBid	9.30		9.71		11.20		14.00		15.15		15.45		14.35		14.40	
BestAsk	7.73		9.23		10.73		13.05		14.85		14.90		13.90		14.00	