MONEY MARKET REPORT FOR WEDNESDAY, SEPTEMBER 23, 2020 (FOR INTERNAL USE ONLY)

Banks 7-day cummulative average position:UGX 2.160BN long

Liquidity forecast position (Billions of Ugx)	Thursday, September 24, 2020	UGX (Bn)	Outturn for previous day	23-Sep-20
Expected Opening Excess Reserve position		-20.12	Opening Position	122.14
*Projected Injections		1285.45	Total Injections	71.06
*Projected Withdrawals		-268.35	Total Withdrawals	-213.32
Expected Closing Excess Reserve position before Policy Action		996.98	Closing position	-20.12

** 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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	9/14/2020	9/15/2020	9/16/2020	9/17/2020	9/18/2020	9/21/2020	9/22/2020	9/23/2020
7-DAYS	7.270*	7.270*	7.000	7.270	7.270	7.250	7.250	7.250*
O/N	5.660	6.670	6.670	6.240	6.820	6.655	6.545	7.000

*=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
10:48 AM	7.00	1	15.00			9:20 AM	7.00	1	3.00		
9:53 AM	7.00	1	6.00								
								T/T	24.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
23-SEP	0.000% 01-JAN-2021	7.001	**7.181**	81,500,000	79,966,170		
23-SEP	0.000% 09-SEP-2021	11.500	**11.525**	91,700,000	82,568,796		
23-SEP	16.625% 27-AUG-2026	0.000	**12.500**	84,900,000	100,046,160		
23-SEP	11.000% 13-APR-2023		**13.500**	50,000,000	49,775,500		
23-SEP	17.000% 03-APR-2031		**13.700**	610,000,000	766,074,600		
23-SEP	17.000% 03-APR-2031		**13.700**	650,000,000	816,309,000		
23-SEP	16.625% 27-AUG-2026		**14.000**	9,000,000	10,012,410		
23-SEP	14.250% 22-JUN-2034		**14.200**	5,400,000	5,573,609		
23-SEP	14.250% 22-JUN-2034		**14.400**	15,000,000,000	15,304,050,000		
23-SEP	17.000% 03-APR-2031		**14.445**	2,000,000,000	2,421,480,000		
23-SEP	14.250% 22-JUN-2034		**14.500**	5,000,000	5,072,050		
			TOTAL	18,587,500,000			
			M/ CUM	725,447,300,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	24-Sep-20	1-Oct-20	8-Oct-20	15-Oct-20	22-Oct-20	
REPO	840.40	-	-	-	-	840.40
REV REPO	-	-	-	-	-	-
DEPO AUCT	71.50	347.72	377.50	250.00	42.22	1,088.94
TOTALS	911.90	347.72	377.50	250.00	42.22	1,929.34

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 2,729 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	9/24/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	14,976.127	9/24/2020
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	7.976	-0.243
182	412.40	9.699	-0.300
364	4,985.85	12.052	-0.051
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	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
DAUT	17-Sep		-	7.556		28
DAUT	17-Sep	-	294.73	7.838		56
REPO	17-Sep	-	639.00	7.000		7
REPO	23-Sep	-	200.50	7.000		1

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%	
	24-Dec-20		25-Mar-21		23-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	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	