

MONEY MARKET REPORT FOR FRIDAY, SEPTEMBER 25, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION			
Banks 11-day cumulative average position: UGX 73.352 BN long			
Liquidity forecast position (Billions of Ugx)	28 September 2020	UGX (Bn)	Outturn for previous day 25-Sep-20
Expected Opening Excess Reserve position		199.52	Opening Position 239.73
*Projected Injections		42.09	Total Injections 82.75
*Projected Withdrawals		-33.59	Total Withdrawals -122.96
Expected Closing Excess Reserve position before Policy Action		208.03	Closing position 199.52

** 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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	16/09/2020	17/09/2020	18/09/2020	21/09/2020	22/09/2020	23/09/2020	24/09/2020	25/09/2020
7-DAYS	7.000	7.270	7.270	7.250	7.250	7.250*	7.231	7.250
4-DAYS	-	-	-	-	-	-	7.000	7.500
O/N	6.670	6.240	6.820	6.655	6.545	7.000	7.084	7.160

**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
11:00 AM	7.25	7	5.00			10:17 AM	7.00	1	10.00		
11:21 AM	7.25	7	2.00			10:19 AM	7.00	1	4.00		
9:28 AM	7.50	4	5.00			10:25 AM	7.00	1	6.00		
9:28 AM	7.50	4	3.00			10:55 AM	7.25	1	10.00		
9:33 AM	7.50	4	5.00			10:56 AM	7.00	1	10.00		
9:14 AM	7.00	1	4.00			11:12 AM	7.00	1	5.00		
9:14 AM	7.00	1	3.00			12:03 PM	7.00	1	5.00		
9:15 AM	7.00	1	5.00			12:38 PM	7.00	1	2.00		
9:35 AM	7.00	1	2.00			1:57 PM	7.00	1	10.00		
10:16 AM	7.25	1	15.00			2:02 PM	8.00	1	10.00		
								T/T	121.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
25-SEP	0.000% 01-JAN-2021	7.001	7.182	101,900,000	100,019,945	0	0
25-SEP	0.000% 25-MAR-2021	8.001	8.162	26,000,000	25,007,840	0	0
25-SEP	0.000% 25-MAR-2021	8.001	8.162	52,000,000	50,015,680	0	0
25-SEP	0.000% 25-MAR-2021	8.001	8.162	311,900,000	299,997,896	0	0
25-SEP	0.000% 01-JAN-2021	8.001	8.238	11,100,000	10,866,567	0	0
25-SEP	0.000% 25-FEB-2021	8.499	8.710	13,000,000	12,552,800	0	0
25-SEP	0.000% 17-DEC-2020	8.499	8.782	30,000,000	29,431,200	0	0
25-SEP	0.000% 25-MAR-2021	9.431	9.656	135,000,000	128,968,201	0	0
25-SEP	0.000% 25-MAR-2021	9.449	9.674	1,400,000,000	1,337,336,000	0	0
25-SEP	0.000% 11-MAR-2021	9.651	9.904	10,000,000,000	9,577,100,000	0	0
25-SEP	0.000% 09-SEP-2021	10.000	10.021	121,000,000	110,440,110	0	0
25-SEP	0.000% 22-APR-2021	10.299	10.525	5,000,000,000	4,721,550,000	0	0
25-SEP	0.000% 09-SEP-2021	11.800	11.830	500,000,000	449,305,000	0	0
25-SEP	0.000% 23-SEP-2021	11.900	11.903	165,000,000	147,539,700	0	0
25-SEP	0.000% 09-SEP-2021	11.949	11.980	7,495,000,000	6,726,462,700	0	0
25-SEP	0.000% 23-SEP-2021	12.000	12.004	495,000,000	442,223,100	0	0
25-SEP	0.000% 23-SEP-2021	12.000	12.004	1,185,000,000	1,058,655,300	0	0
25-SEP	0.000% 23-SEP-2021	12.000	12.004	3,520,000,000	3,144,697,600	0	0
25-SEP	0.000% 23-SEP-2021	12.033	12.037	2,000,000,000	1,786,240,000	0	0

25-SEP	0.000% 23-SEP-2021	12.083	12.087	45,000,000	40,172,400	0	0
25-SEP	0.000% 23-SEP-2021	12.083	12.087	5,000,000	4,463,600	0	0
25-SEP	0.000% 29-JUL-2021	12.000	12.112	200,000,000	181,664,000	0	0
25-SEP	11.000% 09-JUN-2022		10.446	250,000,000	260,040,366	0	0
25-SEP	16.750% 28-OCT-2021		12.861	10,000,000	11,062,300	0	0
25-SEP	11.000% 13-APR-2023		13.000	100,000,000	100,645,000	0	0
25-SEP	14.250% 23-AUG-2029		13.230	25,000,000	26,523,500	0	0
25-SEP	14.000% 18-JAN-2024		13.500	40,000,000	41,485,702	0	0
25-SEP	14.375% 03-FEB-2033		13.510	10,000,000	10,652,200	0	0
25-SEP	14.000% 18-JAN-2024		13.550	210,000,000	217,524,300	0	0
25-SEP	14.250% 22-JUN-2034		13.570	30,000,000	32,156,100	0	0
25-SEP	14.000% 01-AUG-2024		13.575	100,000,000	103,123,000	0	0
25-SEP	11.000% 13-APR-2023		13.750	1,817,000,000	1,800,937,720	0	0
25-SEP	17.000% 03-APR-2031		13.970	2,100,000,000	2,604,252,000	0	0
25-SEP	11.000% 09-JUN-2022		14.000	500,000,000	493,670,000	0	0
25-SEP	17.000% 03-APR-2031		14.008	261,000,000	323,073,630	0	0
25-SEP	17.000% 03-APR-2031		14.008	261,000,000	323,073,630	0	0
25-SEP	17.000% 03-APR-2031		14.008	261,000,000	323,073,630	0	0
25-SEP	17.000% 03-APR-2031		14.008	261,000,000	323,073,630	0	0
25-SEP	17.000% 03-APR-2031		14.008	173,000,000	214,144,590	0	-
25-SEP	17.000% 03-APR-2031		14.100	350,000,000	431,280,500	0	0
25-SEP	14.250% 23-AUG-2029		14.150	109,000,000	110,454,060	0	0
25-SEP	14.250% 23-AUG-2029		14.150	5,000,000,000	5,066,700,000	0	0
25-SEP	14.250% 23-AUG-2029		14.150	5,000,000,000	5,066,700,000	0	0
25-SEP	14.250% 22-JUN-2034		14.230	1,200,000,000	1,237,356,000	0	0
25-SEP	14.250% 22-JUN-2034		14.230	860,000,000	886,771,800	0	0
25-SEP	14.250% 22-JUN-2034		14.230	2,015,000,000	2,077,726,950	0	0
25-SEP	14.250% 22-JUN-2034		14.230	35,000,000	36,089,550	0	0
25-SEP	14.250% 22-JUN-2034		14.230	400,000,000	412,452,000	0	0
25-SEP	14.250% 22-JUN-2034		14.230	260,000,000	268,093,800	0	0
25-SEP	17.000% 03-APR-2031		14.450	261,000,000	316,168,677	0	0
25-SEP	17.000% 03-APR-2031		14.450	261,000,000	316,168,677	0	0
25-SEP	17.000% 03-APR-2031		14.450	173,000,000	209,567,743	0	0
25-SEP	17.000% 03-APR-2031		14.450	261,000,000	316,168,677	0	0
25-SEP	16.625% 27-AUG-2026		15.000	600,000,000	643,308,000	0	0
25-SEP	16.625% 27-AUG-2026		15.040	1,600,000,000	1,712,928,000	0	0
25-SEP	16.625% 27-AUG-2026		15.040	1,200,000,000	1,284,696,000	0	0
25-SEP	16.625% 27-AUG-2026		15.040	1,600,000,000	1,712,928,000	0	0
25-SEP	16.625% 27-AUG-2026		15.040	1,600,000,000	1,712,928,000	0	0
25-SEP	17.000% 16-JAN-2025		15.150	40,000,000	43,454,400	0	0
25-SEP	16.625% 27-AUG-2026		15.240	1,300,000,000	1,381,408,231	0	0
25-SEP	16.625% 27-AUG-2026		15.240	1,600,000,000	1,700,194,746	0	0
25-SEP	16.625% 27-AUG-2026		15.240	1,600,000,000	1,700,194,746	0	0
25-SEP	16.625% 27-AUG-2026		15.240	1,600,000,000	1,700,194,746	0	0
25-SEP	16.625% 27-AUG-2026		15.240	1,600,000,000	1,700,194,746	0	0
25-SEP	16.625% 27-AUG-2026		15.240	1,600,000,000	1,700,194,746	0	0
25-SEP	16.625% 27-AUG-2026		15.250	5,300,000,000	5,629,819,000	0	0
			TOTAL	75,045,900,000			
			M CUM	867,447,200,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (01 OCT 2020 – 29 OCT 2020)

DATE	THUR 01-Oct-20	THUR 08-Oct-20	THUR 15-Oct-20	THUR 22-Oct-20	THUR 29-Oct-20	TOTAL
REPO	646.35	-	-	-	-	646.35
REV REPO	-	-	-	-	-	-
DEPO AUCT	322.72	377.50	250.00	92.22	52.40	1,094.84
TOTALS	969.07	377.50	250.00	92.22	52.40	1,741.19

Total O/S Deposit Auction balances held by BOU up to 19 NOVEMBER 2020: UGX 1,998 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,644 BN

(E) STOCK OF TREASURY SECURITIES				(Eii) MONETARY POLICY MARKET OPERATIONS													
LAST TBILLS ISSUE DATE: 24-SEPTEMBER-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)													
On-the-run O/S T-BILL STOCKs (Billions-UGX)		5,540.724		28/09/2020		OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR						
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		14,976.127		28/09/2020		REPO	31-Aug -	180.00	7.000			3					
TOTAL TBILL & TBOND STOCK- UGX		20,516.851				REPO	01-Sep -	204.00	7.000			2					
<i>O/S=Outstanding</i>																	
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	01-Sep -	204.00	7.000					2					
91	122.01	7.976	-0.243	REPO	02-Sep -	110.00	7.000					1					
182	412.86	9.699	-0.300	REPO	03-Sep -	1,249.00	7.000					7					
364	5,005.85	12.052	-0.051	DAUT	03-Sep -	30.82	7.507					28					
2YR *10	-	13.800	0.300	DAUT	03-Sep -	51.78	7.618					56					
3YR *6	-	15.000	-0.250	REPO	07-Sep -	114.00	7.000					3					
5YR *2	2,131.05	15.350	-1.120	DAUT	10-Sep -	49.71	7.530					28					
10YR *3	7,510.08	14.495	-0.255	DAUT	10-Sep -	444.68	7.801					56					
15YR	5,335.00	14.237	-0.911	REPO	10-Sep -	833.50	7.000					7					
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				REPO	11-Sep -	257.00	7.000					6					
				REPO	15-Sep -	234.00	7.000					2					
				DAUT	17-Sep -	-	-					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					
				REPO	24-Sep -	557.00	7.000					7					
				DAUT	24-Sep -	49.71	7.327					28					
				DAUT	24-Sep -	128.46	7.804					56					
				REPO	25-Sep -	88.50	7.000					6					
				<i>WAR-Weighted Average Rate</i>													
H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES -End of Day Quotes)																	
T-BILLS																	
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		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	8.40	8.30	9.40	9.30	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	7.60	7.50	9.00	8.90	10.75	10.65	13.80	13.70	14.95	14.85	15.00	14.90	14.25	14.15	14.30	14.20	
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	7.90	7.80	9.50	9.40	11.00	10.90	13.90	13.80	15.00	14.90	15.30	15.20	14.25	14.15	14.35	14.25	
Av. Bid	8.30		9.44		11.00		13.84		15.06		15.23		14.16		14.25		
Av. Ask	8.20		9.34		10.90		13.74		14.96		15.13		14.06		14.15		
Sec Mkt Yield	8.428		9.850		12.287		13.792		15.008		15.175		14.108		14.200		
BestBid	9.30		9.71		11.20		14.00		15.15		15.45		14.25		14.35		
BestAsk	7.50		8.90		10.65		13.65		14.85		14.90		13.90		14.00		