MONEY MARKET REPORT FOR MONDAY, SEPTEMBER 28, 2020 (FOR INTERNAL USE ONLY)

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 12-day cummulative average position:UGX 86.975 BN long

Liquidity forecast position (Billions of Ugx)	29 September 2020	UGX (Bn)	Outturn for previous day	28-Sep-20
Expected Opening Excess Reserve position		236.84	Opening Position	199.52
*Projected Injections		62.13	Total Injections	42.56
*Projected Withdrawals		-46.56	Total Withdrawals	-5.25
Expected Closing Excess Reserve position before Policy Action		252.40	Closing position	236.84

** 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	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	17/09/2020	18/09/2020	21/09/2020	22/09/2020	23/09/2020	24/09/2020	25/09/2020	28/09/2020
7-DAYS	7.270	7.270	7.250	7.250	7.250*	7.231	7.250	7.429
3-DAYS	7.250	-	-	-	-	-	-	7.000
O/N	6.240	6.820	6.655	6.545	7.000	7.084	7.160	6.679

*=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
10:01 AM	7.25	7	2.00			12:48 PM	6.00	1	2.00		
10:30 AM	7.50	7	5.00			1:07 PM	7.00	1	2.00		
9:20 AM	7.00	3	30.00			3:12 PM	7.00	1	1.00		
10:01 AM	7.00	1	2.00			3:20 PM	5.50	1	5.00		
10:41 AM	7.00	1	2.00			3:23 PM	6.00	1	5.00		
11:05 AM	7.00	1	3.00			3:24 PM	7.25	1	8.00		
11:14 AM	7.00	1	2.00			3:24 PM	7.00	1	5.00		
11:35 AM	7.00	1	2.00								
								T/T	76.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
28-SEP	0.000% 01-JAN-2021	7.000	7.183	4,100,000	4,026,638	0	0
28-SEP	0.000% 04-DEC-2020	8.498	8.798	15,000,000	14,769,600	0	0
28-SEP	0.000% 31-DEC-2020	8.800	9.091	200,000,000	195,568,000	0	0
28-SEP	0.000% 25-MAR-2021	9.600	9.836	1,000,000	955,277	0	0
28-SEP	0.000% 11-MAR-2021	9.600	9.854	10,000,000,000	9,586,500,000	0	0
28-SEP	0.000% 11-MAR-2021	9.924	10.196	58,900,000	56,385,858	0	0
28-SEP	0.000% 22-APR-2021	10.251	10.479	5,000,000,000	4,726,550,000	0	0
28-SEP	0.000% 17-JUN-2021	10.500	10.653	600,000	557,948	0	0
28-SEP	0.000% 17-JUN-2021	10.500	10.653	3,500,000	3,254,694	0	0
28-SEP	0.000% 08-APR-2021	11.000	11.287	88,500,000	83,659,050	0	0
28-SEP	0.000% 12-AUG-2021	11.250	11.329	1,200,000	1,092,883	0	0
28-SEP	0.000% 01-JUL-2021	11.250	11.401	3,700,000	3,409,923	0	0
28-SEP	0.000% 23-SEP-2021	11.851	11.860	50,000,000	44,767,500	0	0
28-SEP	0.000% 29-JUL-2021	11.799	11.913	5,000,000,000	4,552,600,000	0	0
28-SEP	0.000% 26-AUG-2021	11.915	11.977	7,000,000	6,315,534	0	0
28-SEP	0.000% 26-AUG-2021	13.000	13.074	7,900,000	7,064,632	0	0
28-SEP	14.250% 23-AUG-2029		13.251	680,000,000	721,439,200	0	0
28-SEP	14.250% 23-AUG-2029		13.251	20,000,000	21,218,800	0	0
28-SEP	14.250% 22-JUN-2034		13.570	1,000,000,000	1,073,030,000	0	0

28-SEP	11.000% 13-APR-2023		**13.700**	4,000,000,000	3,973,040,000	0	0
28-SEP	17.000% 03-APR-2031		**14.200**	2,500,000,000	3,069,000,000	0	0
28-SEP	17.000% 03-APR-2031		**14.270**	1,681,000,000	2,056,552,210	0	0
28-SEP	17.000% 03-APR-2031		**14.270**	819,000,000	1,001,972,790	0	0
28-SEP	14.250% 22-JUN-2034		**14.350**	10,000,000	10,251,700	0	0
28-SEP	14.000% 18-JAN-2024		**14.500**	10,000,000	10,123,960	0	0
28-SEP	14.000% 18-JAN-2024		**14.600**	5,000,000	5,049,300	0	0
28-SEP	14.250% 23-AUG-2029		**14.650**	200,000,000	197,982,000	0	0
28-SEP	14.000% 18-JAN-2024		**14.650**	60,000,000	60,515,400	0	0
28-SEP	16.625% 27-AUG-2026		**15.040**	1,000,000,000	1,071,860,000	0	0
28-SEP	16.625% 27-AUG-2026		**15.040**	1,000,000,000	1,071,860,000	0	0
28-SEP	14.000% 18-JAN-2024		**15.150**	39,700,000	39,542,788	0	0
28-SEP	16.625% 27-AUG-2026		**15.240**	1,000,000,000	1,063,908,787	0	0
28-SEP	16.625% 27-AUG-2026		**15.240**	1,000,000,000	1,063,908,787	0	0
28-SEP	16.625% 27-AUG-2026		**15.250**	4,000,000,000	4,254,040,000	0	0
			TOTAL	39,466,100,000			
			M/ CUM	906,913,300,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	01-Oct-20	08-Oct-20	15-Oct-20	22-Oct-20	29-Oct-20	
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

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 24-SEPTEMBER-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	**5,540.724**	29/09/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	**14,976.127**	29/09/2020
TOTAL TBILL & TBOND STOCK- UGX	20,516.851	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	122.01	**7.976**	-0.243
182	412.86	**9.699**	-0.300
364	5,005.85	**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	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	-	**-**		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

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		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	