

MONEY MARKET REPORT FOR TUESDAY, SEPTEMBER 29, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION				
Banks 13-day cumulative average position:UGX 97.181 BN long				
Liquidity forecast position (Billions of Ugx)	30 September 2020	UGX (Bn)	Outturn for previous day	29-Sep-20
Expected Opening Excess Reserve position		219.65	Opening Position	236.84
*Projected Injections		66.85	Total Injections	61.53
*Projected Withdrawals		-39.05	Total Withdrawals	-78.71
Expected Closing Excess Reserve position before Policy Action		247.45	Closing position	219.65

**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
	18/09/2020	21/09/2020	22/09/2020	23/09/2020	24/09/2020	25/09/2020	28/09/2020	29/09/2020
7-DAYS	7.270	7.250	7.250	7.250*	7.231	7.250	7.429	7.389
2-DAYS	-	-	-	-	-	-	-	6.921
O/N	6.820	6.655	6.545	7.000	7.084	7.160	6.679	6.664

*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
10:37 AM	7.50	7	5.00			10:54 AM	7.00	1	2.00		
10:59 AM	7.25	7	3.00			11:26 AM	7.00	1	1.00		
11:03 AM	7.25	7	1.00			11:31 AM	7.00	1	5.00		
11:02 AM	7.25	2	3.00			11:46 AM	7.00	1	5.00		
11:32 AM	7.00	2	10.00			11:55 AM	6.00	1	2.00		
12:59 PM	7.00	2	15.00			11:57 AM	7.00	1	1.50		
2:49 PM	6.50	2	7.00			1:37 PM	6.00	1	2.00		
9:27 AM	7.00	1	20.00			1:54 PM	6.00	1	2.00		
10:00 AM	6.00	1	2.00			1:56 PM	5.00	1	2.00		
10:02 AM	6.00	1	10.00			3:27 PM	7.00	1	10.00		
						3:59 PM	7.00	1	1.00		
								T/T	109.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
29-SEP	0.000% 01-JAN-2021	7.000	7.184	30,600,000	30,058,130	0	0
29-SEP	0.000% 01-JAN-2021	7.000	7.184	263,700,000	259,030,357	0	0
29-SEP	0.000% 25-MAR-2021	8.001	8.166	100,000,000	96,265,000	0	0
29-SEP	0.000% 25-MAR-2021	8.001	8.166	30,000,000	28,879,500	0	0
29-SEP	0.000% 25-MAR-2021	8.001	8.166	100,000,000	96,265,000	0	0
29-SEP	0.000% 25-MAR-2021	8.250	8.426	47,500,000	45,672,675	0	0
29-SEP	0.000% 25-MAR-2021	9.000	9.209	271,400,000	260,050,052	0	0
29-SEP	0.000% 26-AUG-2021	9.500	9.541	100,000,000	92,068,000	0	0
29-SEP	0.000% 26-AUG-2021	9.999	10.045	30,000,000	27,505,800	0	0
29-SEP	0.000% 11-MAR-2021	9.900	10.172	5,000,000,000	4,788,300,000	0	0
29-SEP	0.000% 23-SEP-2021	11.000	11.010	443,300,000	400,020,621	0	0
29-SEP	0.000% 15-JUL-2021	11.038	11.162	800,000	735,702	0	0
29-SEP	0.000% 25-MAR-2021	11.364	11.697	50,000,000	47,388,500	0	0
29-SEP	0.000% 09-SEP-2021	11.900	11.938	7,495,000,000	6,737,180,550	0	0
29-SEP	0.000% 23-SEP-2021	12.000	12.012	30,000,000	26,832,900	0	0
29-SEP	0.000% 23-SEP-2021	12.000	12.012	160,000,000	143,108,800	0	0
29-SEP	0.000% 23-SEP-2021		12.012	275,000,000	245,968,250	0	0
29-SEP	11.000% 09-JUN-2022		12.500	60,000,000	60,630,972	0	0
29-SEP	17.000% 03-APR-2031		13.470	15,000,000	19,096,050	0	0

29-SEP	14.000% 01-AUG-2024		13.575	100,000,000	103,272,000	0	0
29-SEP	16.625% 27-AUG-2026		13.930	45,000,000	50,306,850	0	0
29-SEP	14.250% 23-AUG-2029		13.950	375,000,000	384,352,500	0	0
29-SEP	14.250% 23-AUG-2029		13.950	110,000,000	112,743,400	0	0
29-SEP	14.250% 23-AUG-2029		13.950	135,000,000	138,366,900	0	0
29-SEP	14.250% 23-AUG-2029		13.950	60,000,000	61,496,400	0	0
29-SEP	14.375% 03-FEB-2033		14.000	100,000,000	103,716,000	0	0
29-SEP	14.375% 03-FEB-2033		14.150	100,000,000	102,836,000	0	0
29-SEP	14.250% 22-JUN-2034		14.150	500,000,000	518,745,000	0	0
29-SEP	14.000% 18-JAN-2024		14.800	7,500,000,000	7,539,000,000	0	0
29-SEP	14.000% 18-JAN-2024		14.800	400,000,000	402,080,000	0	0
29-SEP	14.000% 01-AUG-2024		14.800	3,000,000	2,992,140	0	0
29-SEP	16.625% 27-AUG-2026		15.070	5,000,000,000	5,355,450,000	0	0
29-SEP	16.000% 06-MAY-2027		15.100	2,500,000	2,742,475	0	0
29-SEP	16.625% 27-AUG-2026		15.270	5,000,000,000	5,315,750,000	0	0
			TOTAL	33,932,800,000			
			M/ CUM	940,846,100,000			

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

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

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

LAST TBILLS ISSUE DATE: 24-SEPTEMBER-2020		(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		9.650		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	