MONEY MARKET REPORT FOR TUESDAY, JANUARY 12, 2021

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 6-day cummulative average position:UGX 611.202 BN long.

Liquidity forecast position (Billions of Ugx)	13 January 2021 UGX (Bn)	Outturn for previous day	12-Jan-21
Expected Opening Excess Reserve position	145.94	Opening Position	608.61
*Projected Injections	48.21	Total Injections	79.73
*Projected Withdrawals	-59.08	Total Withdrawals	-542.39
Expected Closing Excess Reserve position before Policy Action	135.07	Closing position	145.94

**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 14TH DECEMBER 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

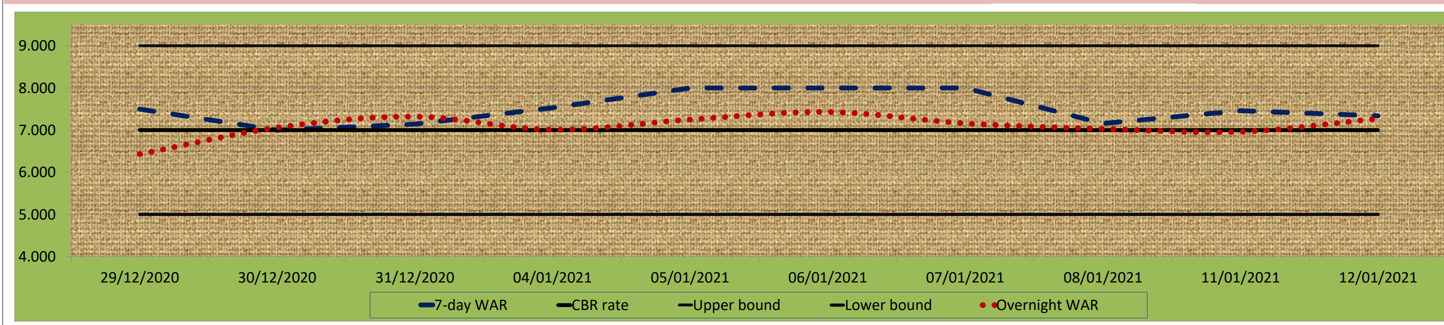
TENOR	Thu 31/12/2020	Mon 04/01/2021	Tue 05/01/2021	Wed 06/01/2021	Thu 07/01/2021	Fri 08/01/2021	Mon 11/01/2021	Tue 12/01/2021
7-DAYS	7.140	7.530	8.000	8.000*	7.210	7.160	7.460	7.340
6-DAYS	7.230	7.230						7.300
3-DAYS	-	7.380						7.550
O/N	7.320	7.010	7.250	7.430	7.160	7.030	6.960	7.270

*=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
9:19 AM	7.25	15	15.00			9:16 AM	7.25	1	2.00		
10:43 AM	7.50	7	3.00			9:25 AM	7.50	1	10.00		
12:53 PM	7.25	7	5.00			10:11 AM	7.10	1	2.50		
9:04 AM	7.15	6	4.00			10:23 AM	7.50	1	7.00		
10:37 AM	7.50	6	3.00			10:48 AM	7.00	1	4.00		
10:17 AM	7.25	3	2.00			12:51 PM	7.25	1	3.00		
11:33 AM	7.70	3	8.00			12:51 PM	7.25	1	5.00		
1:23 PM	7.25	3	2.00			3:12 PM	7.00	1	5.00		
9:05 AM	7.50	1	2.00			3:47 PM	7.00	1	5.00		
								T/T	87.50		

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (15 JAN 2021 – 11 FEB 2021)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	15-Jan-21	21-Jan-21	28-Jan-21	04-Feb-21	11-Feb-21	
REPO	497.29	-	-	-	-	497.29
REV REPO	-	-	-	-	-	-
DEPO AUCT	30.00	81.10	45.46	7.00	-	163.56
TOTALS	527.29	81.10	45.46	7.00	-	660.85

Total O/S Deposit Auction balances held by BOU up to 18 FEBRUARY 2021: UGX 233 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 730 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 17-DEC-2020

On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,977.534	13/01/2021
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,131.733	13/01/2021
TOTAL TBILL & TBOND STOCK- UGX	23,109.268	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	98.07	8.499	0.493
182	489.91	10.900	0.799
364	5,389.55	14.000	0.503
2YR *10	-	15.250	0.700
3YR *6	-	15.500	0.500
5YR *2	2,131.05	16.500	1.600
10YR *3	8,432.21	16.000	1.505
15YR	5,942.63	15.300	0.300

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
DAUT	23-Nov	-	385.50	7.000		3
REPO	25-Nov	-	309.00	7.000		1
REPO	26-Nov	-	1,396.00	7.000		7
DAUT	26-Nov	-	80.17	7.557		56
DAUT	26-Nov	-	80.17	7.557		56
REVREPO	01-Dec		282.00	7.000		1
REVREPO	02-Dec		165.00	7.000		1
REPO	03-Dec	-	810.00	7.000		7
DAUT	03-Dec	-	49.97	7.254		28
DAUT	03-Dec	-	44.94	7.503		56
REPO	10-Dec	-	439.00	7.000		7
DAUT	10-Dec	-	45.94	7.340		28
DAUT	10-Dec	-	6.92	7.503		56
REVREPO	15-Dec		558.00	7.000		2
REPO	21-Dec	-	348.50	7.000		3
REPO	24-Dec	-	350.00	7.000		7
DAUT	24-Dec	-	68.31	7.590		56
REVREPO	28-Dec		963.00	7.000		3
REVREPO	31-Dec		384.00	7.000		4
REPO	12-Jan	-	497.00	7.000		3

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	T-BILLS						TBONDS									
TENOR	91 DR		182 DR		364 DR		2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
COUPON	0.000%		0.000%		0.000%		11.000%		14.000%		16.625%		17.000%		14.25%	
MATURITY DATE	23-Mar-21		24-Jun-21		23-Dec-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	8.20	8.10	9.6.	9.50	11.60	11.50	15.00	14.90	15.05	14.95	16.00	15.90	16.50	16.40	16.50	16.40
ABSA	8.59	8.49	11.05	10.95	14.00	13.90	15.40	15.30	16.00	15.90	16.48	16.38	16.20	16.10	16.30	16.20
CRDU	8.50	8.40	10.95	10.85	14.00	13.90	15.30	15.20	15.80	15.70	16.50	16.40	16.20	16.10	16.45	16.35
HFBU	9.00	8.90	10.90	9.90	14.05	13.95	15.30	15.20	15.95	15.85	16.50	16.40	16.30	16.20	16.35	16.25
SCBU	8.50	8.40	11.25	11.15	14.25	14.15	16.05	15.95	16.25	16.15	16.50	16.40	16.25	16.15	16.50	16.40
STBB	9.25	9.15	11.25	11.15	14.25	14.15	15.50	15.40	16.00	15.90	16.50	16.40	16.55	16.45	16.75	16.65
RODA	8.80	8.70	11.40	11.30	14.45	14.35	16.00	15.98	16.28	16.18	16.65	16.55	16.33	16.23	16.68	16.58
Av. Bid	8.69		11.13		13.80		15.51		15.90		16.45		16.33		16.50	
Av. Ask	8.59		10.69		13.70		15.42		15.80		16.35		16.23		16.40	
Sec Mkt Yield	8.641		10.910		13.750		15.463		15.854		16.397		16.283		16.454	
BestBid	9.25		11.40		14.45		16.05		16.28		16.65		16.55		16.75	
BestAsk	8.10		9.50		11.50		14.90		14.95		15.90		16.10		16.20	

Daily Secondary Market for Government Securities Report for 12th January 2021

- Secondary market activity was low on the day with volumes reducing to **UGX 29BN** from the previous day's volume of UGX 445.5BN.
- Offshore participants were absent in the market.
- January secondary market cumulative volume stands at **UGX 1,104.4BN** (December 2020 total volume was **UGX 1,417.6BN).**

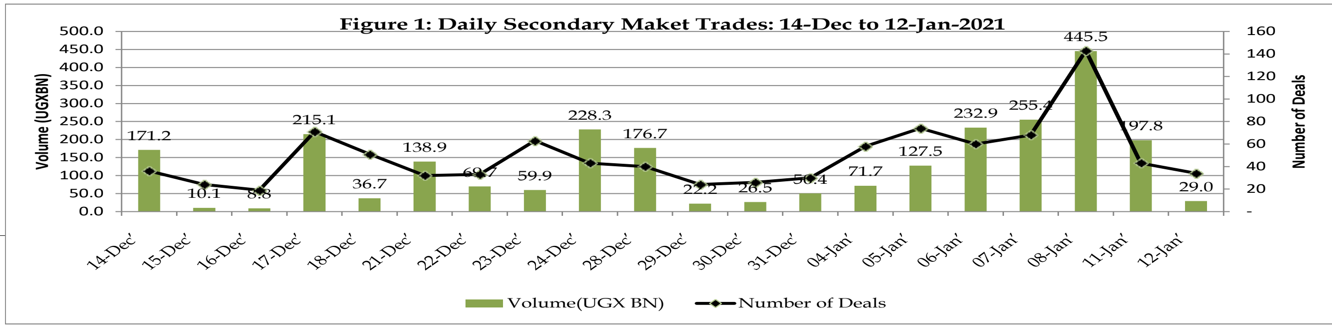


Table: 1 Most Dominant Traders on the Day.					
SELL-SIDE			BUY -SIDE		
Participant	N0. Deals	Amount UGX BN	Participant	N0. Deals	Amount UGX BN
	9	6,657,400,000		23	5,000,000,000
	9	6,064,500,000			

Table: 2 Most traded Instruments on the Day				
Majurity Period	N0. Deals	Amount UGX BN	Yield Range	Yield Curve
11.000% 13-APR-2023	5	18,000,000,000	15.200% - 15.951%	15.836%
14.250% 22-JUN-2034	10	6,667,400,000	15.240% - 17.000%	16.014%