MONEY MARKET REPORT FOR TUESDAY, JANUARY 19, 2021

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 13-day cummulative average position:UGX 664.509 BN long.

Liquidity forecast position (Billions of Ugx)	20 January 2021 UGX (Bn)	Outturn for previous day	19-Jan-21
Expected Opening Excess Reserve position	380.85	Opening Position	331.08
*Projected Injections	39.80	Total Injections	4.16
*Projected Withdrawals	-168.65	Total Withdrawals	45.61
Expected Closing Excess Reserve position before Policy Action	252.00	Closing position	380.85

*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 (%)

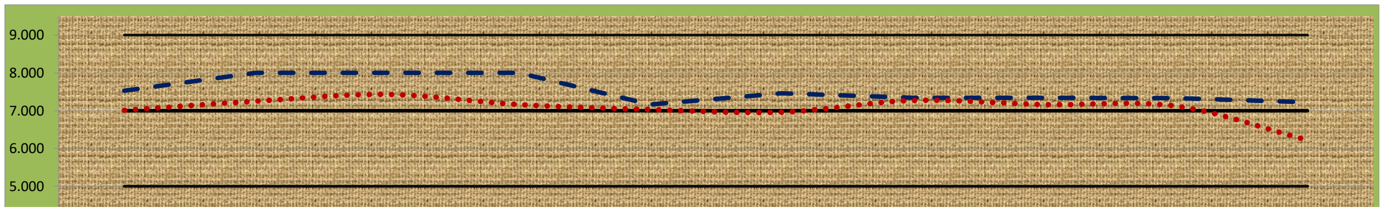
TENOR	Wed 06/01/2021	Sat 09/01/2021	Fri 08/01/2021	Sat 09/01/2021	Tue 12/01/2021	Wed 13/01/2021	Mon 18/01/2021	Tue 19/01/2021
7-DAYS	8.000*	7.210	7.160	7.460	7.340	7.340*	7.330	7.330
6-DAYS					7.300	-	-	7.660
2-DAYS	7.500							6.560
O/N	7.430	7.160	7.030	6.960	7.270	7.160	7.120	6.220

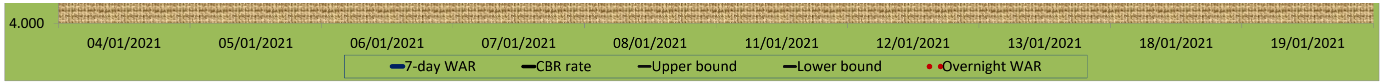
*=No executed 7-Day trades on the day. WAR carried forward from previous day.

B. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)

TIME	RATE(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
10:09 AM	7.50	10	5.00			11:18 AM	5.00	2	2.00		
9:05 AM	7.50	8	3.00			11:22 AM	5.00	2	1.00		
9:24 AM	7.15	8	5.00			11:42 AM	6.50	2	2.00		
9:26 AM	7.25	8	5.00			11:47 AM	7.50	2	3.00		
9:26 AM	7.15	8	1.00			11:54 AM	7.00	2	3.00		
9:26 AM	7.50	8	1.00			12:48 PM	6.00	2	5.00		
9:43 AM	7.50	8	2.00			12:50 PM	7.00	2	10.00		
10:43 AM	7.00	8	3.50			9:02 AM	7.50	1	2.00		
10:54 AM	7.15	8	10.00			9:35 AM	7.50	1	2.00		
10:08 AM	7.70	6	8.00			9:48 AM	7.00	1	2.00		
10:27 AM	7.50	6	2.00			9:49 AM	7.00	1	4.00		
9:03 AM	7.50	2	3.00			9:53 AM	7.25	1	4.00		
9:24 AM	7.00	2	4.00			10:08 AM	7.00	1	3.00		
9:29 AM	7.25	2	1.50			10:13 AM	7.00	1	6.00		
9:40 AM	7.50	2	5.00			10:25 AM	6.50	1	4.00		
9:53 AM	7.50	2	4.80			10:46 AM	5.00	1	10.00		
10:22 AM	7.10	2	6.00			11:01 AM	7.00	1	2.00		
10:42 AM	6.50	2	20.00			11:31 AM	7.50	1	1.50		
10:47 AM	5.00	2	5.00			11:34 AM	7.25	1	2.00		
11:06 AM	6.00	2	1.50			12:14 PM	6.50	1	20.00		
11:13 AM	5.00	2	4.00			1:33 PM	4.25	1	15.00		
11:16 AM	6.00	2	5.00			3:04 PM	7.25	1	8.00		
								T/T	216.80		

C. CBR AND THE 7- DAY WAR INTERBANK RATES





D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (21 JAN 2021 – 18 FEB 2021)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	21-Jan-21	28-Jan-21	04-Feb-21	11-Feb-21	18-Feb-21	
REPO	-	-	-	-	-	-
REV REPO	-	-	-	-	-	-
DEPO AUCT	81.10	45.46	7.00	-	69.10	202.66
TOTALS	81.10	45.46	7.00	-	69.10	202.66

Total O/S Deposit Auction balances held by BOU up to 18 FEBRUARY 2021: UGX 203 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 203 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 15-JAN-2021		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,977.534	20/01/2021
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,131.733	20/01/2021
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	8.713	0.214
182	489.91	10.996	0.096
364	5,389.55	14.350	0.350
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

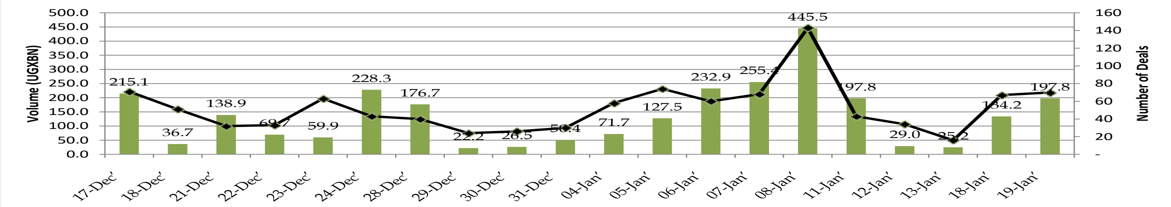
H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	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	16-Apr-21		16-Jul-21		14-Jan-22		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	9.60	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	9.00	8.90	11.50	11.40	16.00	15.90	16.20	16.10	16.48	16.38	16.25	16.15	16.25	16.15	16.45	16.35
CRDU	8.50	8.40	11.00	10.90	14.25	14.15	16.00	15.90	16.25	16.15	16.55	16.45	16.30	16.20	16.45	16.35
HFBU	9.00	8.90	10.90	9.90	14.35	14.25	16.00	15.90	16.00	15.90	16.50	16.40	16.30	16.20	16.40	16.30
SCBU	8.75	8.65	11.10	11.00	14.50	14.40	16.05	15.95	16.25	16.15	16.50	16.40	16.25	16.15	16.50	16.40
STBB	9.50	9.40	11.50	11.40	14.40	14.30	15.95	15.85	16.25	16.15	16.55	16.45	16.55	16.45	16.75	16.65
RODA	8.57	8.47	11.37	11.27	14.37	14.27	16.15	16.05	16.35	16.25	16.60	16.50	16.60	16.50	16.75	16.65
Av. Bid	8.79		11.00		14.21		15.91		16.09		16.42		16.39		16.54	
Av. Ask	8.69		10.77		14.11		15.81		15.99		16.32		16.29		16.44	
Sec Mkt Yield	8.739		10.881		14.159		15.857		16.039		16.371		16.343		16.493	
BestBid	9.50		11.50		16.00		16.20		16.48		16.60		16.60		16.75	
BestAsk	8.10		9.50		11.50		14.90		14.95		15.90		16.15		16.30	

Daily Secondary Market for Government Securities Report for 19th January 2021

- Secondary market activity increased on the day with volumes rising to **UGX 197.83BN** from the previous business day's volume of **UGX 134.2BN**.
- Offshores investors were present in the market on the Buy-side in one transaction to a total of **UGX 5.0BN.**
- January secondary market cumulative volume stands at **UG1, 273.0BN** (December 2020 total volume was **UGX 1,417.6BN).**

Figure 1: Daily Secondary Maket Trades: 17-Dec to 19-Jan-2021



Volume(UGX BN) Number of Deals

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	61,532,800,000		1	50,000,000,000
	1	50,000,000,000		8	15,413,000,000

Table: 2 Most traded Instruments on the Day				
Maturity Period	N0. Deals	Amount UGX BN	Yield Range	Yield Curve
0.000% 14-JAN-2022	11	81,014,000,000	12.263%-12.693%	14.159%
17.500% 01-NOV-2040	13	49,000,600,000	16.531%-17.380$	17.205%