MONEY MARKET REPORT FOR WEDNESDAY, JANUARY 27, 2021

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 7 day cummulative average position:UGX 172.905 BN long

Liquidity forecast position (Billions of Ugx)		28 January 2021	UGX (Bn)	Outturn for previous day	27-Jan-21
Expected Opening Excess Reserve position			168.13	Opening Position	250.84
*Projected Injections			957.19	Total Injections	204.42
*Projected Withdrawals			-276.40	Total Withdrawals	-287.13
Expected Closing Excess Reserve position before Policy Action			848.92	Closing position	168.13

*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 (%)

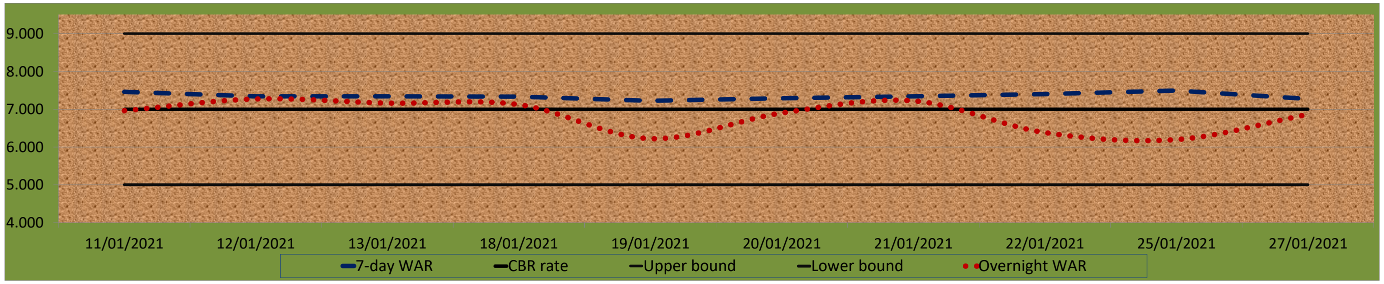
TENOR	Sat	Sun	Sat	Sun	Wed	Sat	Tue	Wed
	16/01/2021	17/01/2021	16/01/2021	17/01/2021	20/01/2021	23/01/2021	26/01/2021	27/01/2021
7-DAYS	7.340*	7.330	7.330	7.290	7.337	7.396	7.492	7.270
4-DAYS							7.217	-
3-DAYS	-	7.190	7.220				5.654	-
O/N	7.160	7.120	6.220	6.900	7.219	6.380	6.195	6.860

*=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
9:00 AM	7.50	7	1.00			9:22 AM	7.00	1	1.00		
9:24 AM	7.25	7	5.00			9:24 AM	7.00	1	5.00		
9:38 AM	7.50	7	3.00			10:04 AM	7.00	1	2.00		
9:47 AM	7.50	7	1.00			10:10 AM	7.00	1	4.00		
10:03 AM	7.35	7	5.00			10:29 AM	7.50	1	1.50		
10:09 AM	7.00	7	6.00			1:26 PM	7.00	1	7.00		
10:20 AM	7.15	7	2.00			1:26 PM	5.00	1	5.00		
10:56 AM	7.35	7	5.00			1:27 PM	7.00	1	5.00		
12:14 PM	7.25	7	15.00			1:30 PM	7.00	1	20.00		
1:08 PM	7.30	7	4.00			2:37 PM	7.00	1	5.00		
3:46 PM	7.25	7	3.00			3:19 PM	7.00	1	10.00		
9:07 AM	7.00	1	2.00								
								T/T	117.50		

C. CBR AND THE 7- DAY WAR INTERBANK RATES



D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (28 JAN 2021 – 25 FEB 2021)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	28-Jan-21	04-Feb-21	11-Feb-21	18-Feb-21	25-Feb-21	
REPO	546.51	-	-	-	-	546.51
REV REPO	-	-	-	-	-	-
DEPO AUCT	45.46	7.00	-	139.38	-	191.84
TOTALS	591.98	7.00	-	139.38	-	738.36

Total O/S Deposit Auction balances held by BOU up to 18 MARCH 2021: UGX 294 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 840 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 15-JAN-2021		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,984.483	28/01/2021
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,446.895	28/01/2021
TOTAL TBILL & TBOND STOCK- UGX	23,431.378	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	76.37	8.002	-0.711
182	469.55	10.713	-0.283
364	5,438.56	13.224	-1.126
2YR	-	15.250	0.700
3YR	-	15.750	0.250
5YR	2,131.05	16.500	1.600
10YR	8,182.54	16.150	0.150
15YR	6,343.95	16.500	1.200
20YR	789.35	17.500	-

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	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
REPO	20-Jan	- 621.00	7.000		1
REPO	21-Jan	- 355.00	7.000		7
DAUT	21-Jan	- 69.89	7.312		28
DAUT	21-Jan	- 100.92	7.623		56
REPO	27-Jan	- 191.00	7.000		1

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%		14.250%	
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	8.90	8.80	11.00	10.90	13.95	13.85	15.25	15.15	15.70	15.60	15.75	15.65	16.25	16.15	16.35	16.25
CRDU	9.00	8.90	11.00	10.90	14.00	13.90	15.20	15.10	15.50	15.40	15.80	15.70	15.75	15.65	15.90	15.80
HFBU	8.50	8.40	9.50	9.40	13.95	13.85	15.00	14.90	15.70	15.60	16.25	16.15	16.00	15.90	16.35	16.25
SCBU	8.75	8.65	11.10	11.00	13.50	13.40	14.50	14.40	15.60	15.50	15.70	15.60	16.50	16.40	16.65	16.55
STBB	9.00	8.90	11.00	10.90	13.75	13.65	15.00	14.90	15.25	5.00	15.60	15.50	15.60	15.50	15.75	15.65
RODA	8.40	8.30	10.35	10.25	13.62	13.52	15.00	14.90	15.25	15.15	15.80	15.70	15.70	15.60	15.85	15.75
Av. Bid	8.68		10.51		13.48		14.99		15.44		15.84		16.04		16.19	
Av. Ask	8.58		10.41		13.38		14.89		13.89		15.74		15.94		16.09	
Sec Mkt Yield	**8.629**		**10.457**		**13.431**		**14.943**		**14.661**		**15.793**		**15.993**		**16.143**	
BestBid	9.00		11.10		14.00		15.25		15.70		16.25		16.50		16.65	
BestAsk	8.10		9.40		11.50		14.40		5.00		15.50		15.50		15.65	

Daily Secondary Market for Government Securities Report for 27th January 2021

- Activity in the secondary market reduced on auction day with total volumes registered at **UGX 127.2BN** from the previous business day's volumes of **UGX 242.35BN**.
- An offshore investor traded on the Buy-Side of the market in one transaction a total of **UGX 5.0BN**.
- January secondary market cumulative volume stands at **UGX 2,116.5BN** (December 2020 total volume was

UGX 1,417.6BN).

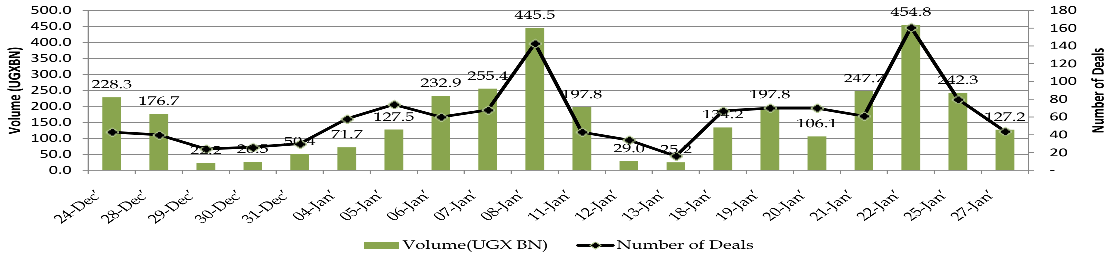


Table: 1 Most Dominant Traders on the Day.					
SELL-SIDE			BUY -SIDE		
Participant	N0. Deals	Amount UGX BN	Participant	N0. Deals	Amount UGX BN
	10	67,003,800,000		1	42,800,000,000

Table: 2 Most traded Instruments on the Day				
Maturity Period	N0. Deals	Amount UGX BN	Yield Range	Yield Curve
17.000% 03-APR-2031	7	45,005,300,000	15.250% -16.196%	15.993%
0.000% 09-SEP-2021	1	42,800,000,000	11.608%	10.457%