# MONEY MARKET REPORT FOR WEDNESDAY, JANUARY 13, 2021

## DOMESTIC MONEY MARKET LIQUIDITY POSITION

**Banks 11-day cummulative average position:UGX 720.607 BN long.**

| Liquidity forecast position ( Billions of Ugx) | 18 January 2021 | UGX (Bn) | Outturn for previous day | 13-Jan-21 |
|---|---|---|---|---|
| Expected Opening Excess Reserve position | | 869.01 | Opening Position | 145.94 |
| *Projected Injections | | 49.78 | Total Injections | 813.85 |
| *Projected Withdrawals | | -357.97 | Total Withdrawals | -90.79 |
| Expected Closing Excess Reserve position before Policy Action | | 560.82 | Closing position | 869.01 |

**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 (%)

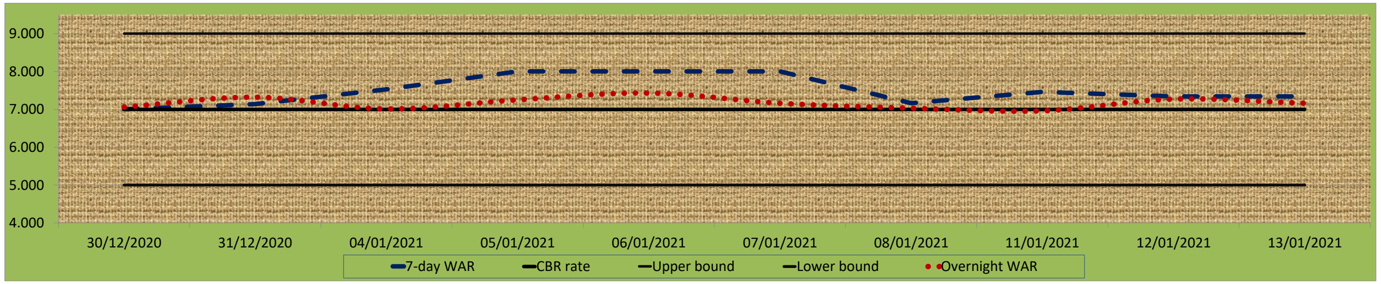
| TENOR | Mon | Tue | Wed | Thu | Fri | Mon | Tue | Wed |
|---|---|---|---|---|---|---|---|---|
| | 04/01/2021 | 05/01/2021 | 06/01/2021 | 07/01/2021 | 08/01/2021 | 11/01/2021 | 12/01/2021 | 13/01/2021 |
| 7-DAYS | 7.530 | 8.000 | 8.000* | 7.210 | 7.160 | 7.460 | 7.340 | 7.340* |
| O/N | 7.010 | 7.250 | 7.430 | 7.160 | 7.030 | 6.960 | 7.270 | 7.160 |

*=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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9:05 AM | 7.00 | 1 | 6.00 | | | 1:32 PM | 7.00 | 1 | 5.00 | | |
| 9:05 AM | 7.50 | 1 | 2.00 | | | 2:00 PM | 7.25 | 1 | 2.50 | | |
| 9:06 AM | 7.00 | 1 | 3.00 | | | 2:37 PM | 7.25 | 1 | 2.00 | | |
| 9:24 AM | 7.20 | 1 | 2.50 | | | 2:54 PM | 7.25 | 1 | 3.00 | | |
| 9:35 AM | 7.25 | 1 | 2.00 | | | 3:02 PM | 7.25 | 1 | 3.00 | | |
| 10:28 AM | 7.50 | 1 | 2.00 | | | 3:04 PM | 7.25 | 1 | 1.00 | | |
| 11:29 AM | 7.00 | 1 | 5.00 | | | 3:11 PM | 7.25 | 1 | 3.00 | | |
| 11:29 AM | 7.00 | 1 | 5.00 | | | 3:24 PM | 7.50 | 1 | 2.00 | | |
| 11:52 AM | 7.25 | 1 | 3.00 | | | | | | | | |
| | | | | | | | | T/T | 52.00 | | |

### 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: 24-DEC-2020 | | |
|---|---|---|
| On-the-run O/S T-BILL STOCKs (Billions-UGX) | 5,977.534 | 18/01/2021 |
| On-the-run O/S T-BONDSTOCKs(Billions-UGX) | 17,131.733 | 18/01/2021 |
| 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 | 8.50 | 8.09 | 11.25 | 11.15 | 14.25 | 14.15 | 16.00 | 15.90 | 16.25 | 16.15 | 16.50 | 16.40 | 16.25 | 16.15 | 16.35 | 16.25 |
| 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 | 14.05 | 13.95 | 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 | 11.50 | 11.40 | 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 | 10.00 | 9.90 | 11.95 | 11.85 | 14.50 | 14.40 | 16.00 | 15.90 | 16.20 | 16.10 | 16.50 | 16.40 | 16.50 | 16.40 | 16.75 | 16.65 |
| RODA | 8.50 | 8.40 | 11.30 | 11.20 | 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 | 8.78 | | 11.07 | | 13.93 | | 15.89 | | 16.05 | | 16.45 | | 16.39 | | 16.53 | |
| Av. Ask | 8.63 | | 10.84 | | 13.83 | | 15.79 | | 15.95 | | 16.35 | | 16.29 | | 16.43 | |
| Sec Mkt Yield | 8.706 | | 10.957 | | 13.881 | | 15.836 | | 16.000 | | 16.400 | | 16.336 | | 16.479 | |
| BestBid | 10.00 | | 11.95 | | 14.50 | | 16.15 | | 16.35 | | 16.60 | | 16.60 | | 16.75 | |
| BestAsk | 8.09 | | 9.50 | | 11.50 | | 14.90 | | 14.95 | | 15.90 | | 16.15 | | 16.25 | |