MONEY MARKET REPORT FOR FRIDAY, JANUARY 22, 2021

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks 4 day cummulative average position:UGX 165.479 BN long

Liquidity forecast position (Billions of Ugx)	25 January 2021	UGX (Bn)	Outturn for previous day	22-Jan-21
Expected Opening Excess Reserve position	165.48		Opening Position	44.08
*Projected Injections	80.75		Total Injections	168.70
*Projected Withdrawals	-48.94		Total Withdrawals	-47.31
Expected Closing Excess Reserve position before Policy Action	197.28		Closing position	165.48

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 (%)

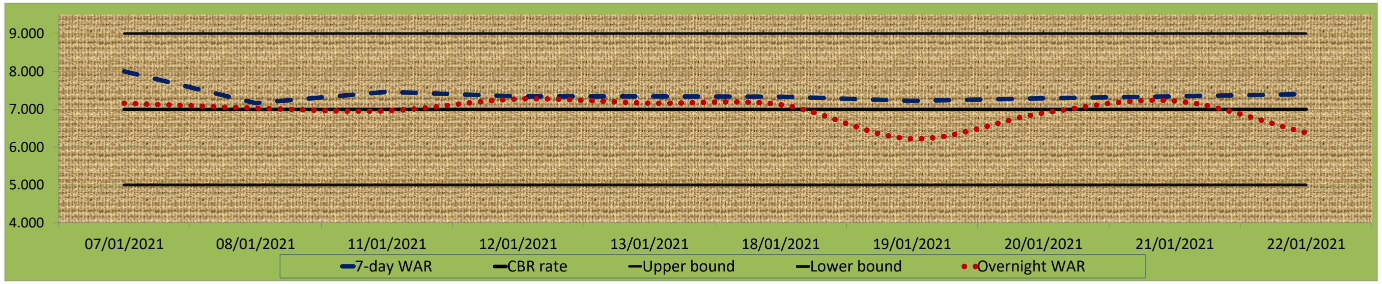
TENOR	Mon	Tue	Mon	Thu	Sun	Mon	Thu	Fri
	11/01/2021	12/01/2021	11/01/2021	14/01/2021	17/01/2021	18/01/2021	21/01/2021	22/01/2021
7-DAYS	7.460	7.340	7.340*	7.330	7.330	7.290	7.337	7.396
O/N	6.960	7.270	7.160	7.120	6.220	6.900	7.219	6.380

*=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	7.50	7	2.50			9:21 AM	7.25	3	1.00		
9:05 AM	7.70	7	5.00			9:47 AM	7.25	3	2.00		
9:06 AM	7.50	7	1.00			10:26 AM	7.50	3	2.00		
10:16 AM	7.00	7	4.00			10:26 AM	7.50	3	2.00		
12:24 PM	7.50	7	1.00			10:32 AM	7.25	3	2.00		
2:47 PM	7.50	7	5.00			10:43 AM	5.00	3	6.00		
2:49 PM	7.50	7	5.00			10:43 AM	6.00	3	6.00		
3:03 PM	7.25	7	10.00			10:52 AM	7.00	3	2.50		
10:43 AM	7.00	6	2.50			12:59 PM	5.00	3	5.00		
11:11 AM	7.00	6	4.00			1:38 PM	7.00	3	2.00		
9:03 AM	7.00	3	2.00			3:09 PM	7.50	3	3.00		
9:19 AM	7.00	3	2.00								
								T/T	77.50		

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	355.48	-	-	-	-	355.48
REV REPO	-	-	-	-	-	-
DEPO AUCT	45.46	7.00	-	139.38	-	191.84
TOTALS	400.94	7.00	-	139.38	-	547.32

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 649 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	25/01/2021
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	17,446.895	25/01/2021
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	8.713	0.214
182	469.55	10.996	0.096
364	5,438.56	14.350	0.350
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
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
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

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	9.00	8.90	11.00	10.90	13.70	13.60	14.75	14.65	15.10	15.00	15.80	15.70	15.65	15.55	15.90	15.80
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	14.65	14.55	15.00	14.90	15.85	15.75	15.75	15.65	15.80	15.75
SCBU	8.50	8.40	11.00	10.90	14.00	13.90	15.60	15.50	15.75	15.65	15.90	15.80	16.00	15.90	16.10	16.00
STBB	9.00	8.90	11.00	10.90	13.75	13.65	15.00	14.90	15.25	15.15	15.60	15.50	15.60	15.50	15.75	15.65
RODA	8.80	8.70	11.05	10.95	14.45	14.35	15.00	14.90	15.25	15.15	15.80	15.70	15.70	15.60	15.85	15.75
Av. Bid	8.71		10.59		13.64		15.03		15.27		15.82		15.85		15.97	
Av. Ask	8.61		10.49		13.54		14.93		15.17		15.72		15.75		15.88	
Sec Mkt Yield	8.664		10.543		13.586		14.979		15.221		15.771		15.800		15.925	
BestBid	9.00		11.05		14.45		15.60		15.75		16.00		16.50		16.50	
BestAsk	8.10		9.40		11.50		14.55		14.90		15.50		15.50		15.65	

Daily Secondary Market for Government Securities Report for 22nd January 2021

- Activity in the secondary market increased on the day with volumes rising to **UGX 454.82BN** from the previous business day's volume of **UGX 247.7BN**.
- Offshore investors were present in the market exchanging securities amongst themselves to a total of **UGX 20.0BN**.
- January secondary market cumulative volume stands at **UGX1, 862.2BN** (December 2020 total volume was **UGX 1,417.6BN).**

Figure 1: Daily Secondary Maket Trades: 22-Dec to 22-JAN-2021

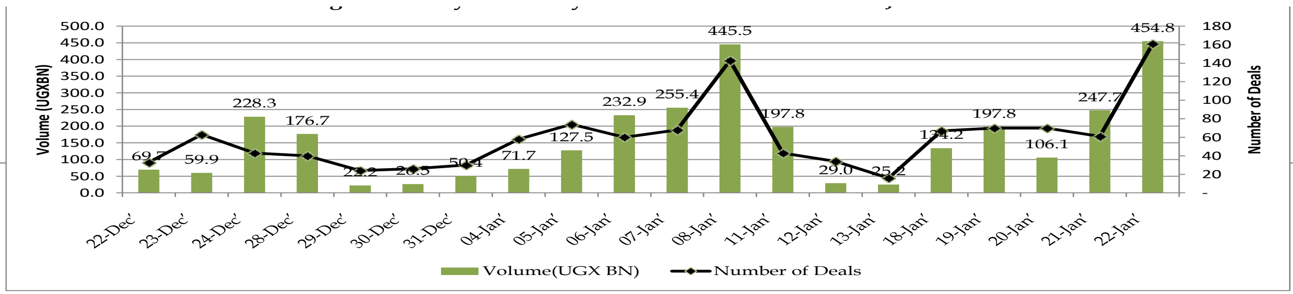


Table 1: Most Dominant Traders on the Day.					
SELL-SIDE			BUY -SIDE		
Participant	N0. Deals	Amount UGX BN	Participant	N0. Deals	Amount UGX BN
	33	76,904,500,000		20	117,500,000,000
	21	72,535,000,000		6	45,000,000,000

Table: 2 Most traded Instruments on the Day				
Maturity Period	N0. Deals	Amount UGX BN	Yield Range	Yield Curve
14.000% 18-JAN-2024	69	143,023,000,000	14.900%-16.200%	15.221%
17.000% 03-APR-2031	37	133,421,300,000	15.500%-16.679%	15.800%