MONEY MARKET REPORT FOR WEDNESDAY, APRIL 8, 2020 (FOR INTERNAL USE ONLY)

Liquidity forecast position (Billions of Ugx)	Thursday, April 9, 2020	UGX (Bn)	Outturn for previous day	8-Apr-20
Expected Opening Excess Reserve position		**87.96**	Opening Position	**117.37**
*Projected Injections		1052.52	Total Injections	11.67
*Projected Withdrawals		-268.02	Total Withdrawals	-41.09
Expected Closing Excess Reserve position before Policy Action		**872.46**	Closing position	**87.96**

**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 8.00 - EFFECTIVE 6TH APRIL 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	3/30/2020	3/31/2020	4/1/2020	4/2/2020	4/3/2020	4/6/2020	4/7/2020	4/8/2020
7-DAYS	10.070	10.070	9.700	9.070	9.160	9.110	8.230	9.500
O/N	8.470	8.650	7.190	7.440	7.070	7.730	7.170	6.880

*=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
9:57 AM	9.50	7	1.00			10:15 AM	7.50	1	10.00		
9:48 AM	8.50	1	1.00			10:41 AM	5.50	1	1.00		
10:10 AM	6.00	1	1.00			10:49 AM	8.00	1	10.00		
10:10 AM	5.00	1	5.00			10:55 AM	10.00	1	5.00		
10:10 AM	5.50	1	5.00			10:57 AM	10.00	1	4.00		
10:11 AM	8.50	1	1.00			11:05 AM	5.00	1	2.00		
10:11 AM	5.00	1	2.00			12:24 PM	7.50	1	4.00		
10:11 AM	6.00	1	2.00			12:24 PM	7.00	1	5.00		
10:14 AM	5.00	1	1.00			12:24 PM	7.00	1	7.00		
								T/T	89.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
8-Apr	0.000% 24-SEP-2020	9.999	**10.269**	18,900,000	18,063,675		
8-Apr	14.250% 23-AUG-2029	0.000	**14.880**	300,000,000	294,468,000		
8-Apr	14.250% 23-AUG-2029		**15.900**	238,000,000	222,227,740		
8-Apr	11.000% 09-JUN-2022		**13.500**	7,000,000,000	6,926,010,000		
8-Apr	14.250% 22-JUN-2034		**15.900**	7,000,000,000	6,597,500,000		
			TOTAL	14,556,900,000			
			M/ CUM	154,111,600,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (09 APR 2020 –07 MAY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	9-Apr-20	16-Apr-20	23-Apr-20	30-Apr-20	7-May-20	
REPO	718.74	-	-	-	-	718.74
REV REPO	-	-	-	-	-	-
DEPO AUCT	160.64	268.83	40.60	106.85	127.89	704.80
TOTALS	879.38	268.83	40.60	106.85	127.89	1,423.54

Total O/S Deposit Auction balances held by BOU up to 28 MAY 2020: UGX 804 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,521 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 26-MAR-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,987.428	4/9/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,329.843	4/9/2020
TOTAL TBILL & TBOND STOCK- UGX	18,317.272	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	61.25	9.575	0.000
182	374.34	11.672	0.631
364	4,551.84	12.722	-1.280
2YR *10	148.99	14.000	-0.055
3YR *5	220.00	15.750	0.750
5YR *2	2,516.42	16.543	1.443
10YR *2	6,080.69	16.000	1.150
15YR	4,363.75	15.148	-0.342

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
RREPO	4-Mar		595.00	9.00		1
DAUT	5-Mar	-	36.00	9.49		28
DAUT	5-Mar	-	75.50	9.75		56
REPO	5-Mar	-	368.00	9.00		7
REPO	11-Mar	-	274.50	9.00		1
DAUT	12-Mar	-	96.00	9.44		28
DAUT	12-Mar	-	126.00	9.75		56
REPO	19-Mar	-	277.00	9.00		7
DAUT	19-Mar	-	14.00	9.50		28
DAUT	19-Mar	-	23.00	9.75		56
REPO	26-Mar	-	21.50	9.00		7
REPO	1-Apr	-	430.50	9.00		1
REPO	2-Apr	-	717.50	9.00		7
DAUT	2-Apr	-	30.00	9.50		28
DAUT	2-Apr	-	85.00	9.75		56

WAR-Weighted Average Rate

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

	T-BILLS						TBONDS									
	91 DR		182 DR		364 DR		2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	0.00%		0.00%		0.00%		11.00%		11.00%		14.00%		14.25%		14.25%	
	9-Jul-20		8-Oct-20		8-Apr-21		9-Jun-22		13-Apr-23		1-Aug-24		23-Aug-29		22-Jun-34	
	BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK		BID/ASK	
DFCU	10.00	9.90	11.10	11.00	11.31	11.21	13.90	13.80	15.50	15.40	15.65	15.55	15.00	14.90	15.10	15.00
BBUG	10.00	9.90	11.10	11.00	12.00	11.90	14.00	13.90	15.50	15.40	16.25	16.15	16.00	15.90	16.00	15.90
CRDU	9.10	9.00	10.30	10.20	12.30	12.20	14.50	14.40	15.75	15.65	16.20	16.10	16.00	15.90	16.00	15.90
SCBU	9.04	8.94	10.74	10.64	11.29	11.19	14.00	13.90	15.00	14.90	16.25	16.15	15.75	15.65	15.85	15.75
STBB	10.70	10.60	11.30	11.20	12.00	11.90	14.00	13.90	15.80	15.70	16.50	16.40	16.00	15.90	16.10	16.00
RODA	9.50	9.40	10.50	10.40	11.50	11.40	14.25	14.15	15.80	15.70	16.50	16.40	16.00	15.90	16.10	16.00
Av. Bid	9.72		10.84		11.73		14.11		15.56		16.23		15.79		15.86	
Av. Ask	9.62		10.74		11.63		14.01		15.46		16.13		15.69		15.76	
Sec Mkt Yield	**9.912**		**11.404**		**13.224**		**14.058**		**15.508**		**16.175**		**15.742**		**15.808**	
BestBid	10.70		11.30		12.30		14.50		15.80		16.50		16.00		16.10	
BestAsk	8.94		10.20		11.19		13.80		14.90		15.55		14.90		15.00	