MONEY MARKET REPORT FOR WEDNESDAY, APRIL 1, 2020

Banks 14-day cummulative average position is UGX:157.370BN

Liquidity forecast position (Billions of Ugx)	02 April 2020 UGX (Bn)	Outturn for previous day	01-Apr-20
Expected Opening Excess Reserve position	**358.91**	Opening Position	**513.23**
*Projected Injections	650.05	Total Injections	368.04
*Projected Withdrawals	-22.24	Total Withdrawals	-522.36
Expected Closing Excess Reserve position before Policy Action	**986.73**	Closing position	**358.91**

**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 9.00 - EFFECTIVE 13TH FEBRUARY 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	23/03/2020	24/03/2020	25/03/2020	26/03/2020	27/03/2020	30/03/2020	31/03/2020	01/04/2020
7-DAYS	10.860	10.860*	10.860*	12.240	11.000	10.070	10.070	9.700
3-DAYS		10.500					12.000	-
2-DAYS								9.000
O/N	11.220	10.980	12.650	11.350	9.940	8.470	8.650	7.190

*=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
9:34 AM	9.50	7	5.00			10:15 AM	4.00	1	5.00		
9:36 AM	9.50	7	15.00			10:24 AM	9.00	1	2.00		
10:09 AM	10.50	7	5.00			10:33 AM	8.75	1	5.00		
10:08 AM	9.00	2	10.00			10:33 AM	6.50	1	2.00		
9:13 AM	6.50	1	10.00			10:34 AM	9.00	1	5.00		
9:13 AM	6.00	1	10.00			10:35 AM	5.00	1	5.00		
9:14 AM	6.00	1	10.00			10:37 AM	7.50	1	5.00		
9:15 AM	8.00	1	5.00			10:41 AM	5.00	1	10.00		
9:18 AM	8.00	1	5.00			10:41 AM	5.00	1	10.00		
9:20 AM	9.00	1	3.00			10:45 AM	9.50	1	3.00		
9:21 AM	9.00	1	2.00			11:12 AM	9.25	1	3.00		
9:22 AM	9.00	1	3.00			11:13 AM	9.50	1	3.00		
9:53 AM	9.00	1	10.00			11:54 AM	9.00	1	5.00		
10:03 AM	8.00	1	2.00			11:54 AM	9.00	1	1.00		
10:07 AM	6.00	1	2.00			12:00 PM	9.00	1	2.00		
10:13 AM	5.50	1	2.00			12:00 PM	9.25	1	3.00		
10:15 AM	6.00	1	5.00			1:25 PM	9.00	1	5.00		
								T/T	178.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
01-APR	0.000% 25-MAR-2021	13.750	**13.768**	2,239,800,000	1,973,622,168		
01-APR	0.000% 25-MAR-2021	13.301	**13.317**	10,000,000,000	8,846,000,000		
01-APR	0.000% 13-AUG-2020	11.308	**11.717**	180,000,000	172,825,200		
01-APR	11.000% 09-JUN-2022	0.000	**13.581**	10,000,000,000	9,855,100,000		
01-APR	14.250% 23-AUG-2029	0.000	**16.000**	3,000,000,000	2,779,470,000		
01-APR	14.875% 25-SEP-2024	0.000	**16.500**	500,000,000	474,885,000		
01-APR	14.375% 03-FEB-2033	0.000	**15.800**	360,000,000	337,764,638		
01-APR	14.875% 25-SEP-2024	0.000	**16.500**	500,000,000	474,885,000		
01-APR	14.250% 22-JUN-2034	0.000	**16.658**	15,796,100,000	14,247,292,395		
01-APR	14.250% 22-JUN-2034	0.000	**16.250**	3,000,000,000	2,765,880,000		
01-APR	11.000% 09-JUN-2022	0.000	**14.271**	3,000,000	2,919,750		
01-APR	14.875% 25-SEP-2024	0.000	**16.500**	1,000,000,000	949,770,000		
01-APR	14.250% 23-AUG-2029	0.000	**16.250**	5,000,000,000	4,576,850,000		
			TOTAL	51,578,900,000			
			M/ CUM	1,019,202,500,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (02 APR 2020 –30 APR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	02-Apr-20	09-Apr-20	16-Apr-20	23-Apr-20	30-Apr-20	
REPO	451.64	-	-	-	-	451.64
REV REPO	-	-	-	-	-	-
DEPO AUCT	170.24	160.64	265.81	40.60	76.63	713.91
TOTALS	621.88	160.64	265.81	40.60	76.63	1,165.55

Total O/S Deposit Auction balances held by BOU up to 14 MAY 2020: UGX 854 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,305 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	02/04/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,329.843	02/04/2020
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	11.041	0.089
364	4,551.84	14.002	1.250
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
DAUT	20-Feb	15.00	9.40		28
DAUT	20-Feb	248.00	9.75		56
REPO	25-Feb	225.00	9.00		2
REPO	27-Feb	343.50	9.00		7
DAUT	27-Feb	12.00	9.47		28
DAUT	27-Feb	340.00	9.75		56
RREPO	04-Mar	595.00	9.00		1
DAUT	05-Mar	36.00	9.49		28
DAUT	05-Mar	75.50	9.75		56
REPO	05-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	21.00	9.00		7
REPO	01-Apr	430.50	9.00		1

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%	
	25-Jun-20		24-Sep-20		25-Mar-21		09-Jun-22		13-Apr-23		01-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	12.30	12.20	14.50	14.40	15.80	15.70	16.55	16.45	16.10	16.00	16.10	16.00
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	9.05	8.95	10.20	10.10	12.29	12.19	14.25	14.15	15.50	15.40	15.75	15.65	15.00	14.90	15.25	15.15
STBB	10.70	10.60	11.30	11.20	12.30	12.20	14.35	14.25	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	14.35	14.25	15.80	15.70	16.50	16.40	16.00	15.90	16.15	16.05
Av. Bid	9.73		10.75		12.00		14.31		15.69		16.19		15.68		15.78	
Av. Ask	9.63		10.65		11.90		14.21		15.59		16.09		15.58		15.68	
Sec Mkt Yield	9.914		11.304		13.566		14.258		15.642		16.142		15.633		15.733	
BestBid	10.70		11.30		12.30		14.50		15.80		16.55		16.10		16.15	
BestAsk	8.95		10.10		11.21		13.80		15.40		15.55		14.90		15.00	

REPO AUCTION AWARD LIST

REF: APRIL/20

Execution Date:	April 1, 2020	Tenor	1		
Security Offered is:	REPO COLLATERAL 10-NOVEMBER-2020				
Volume:	430,500,000,000	Repo Rate	9.000		
REPO Maturity Date(:	April 2, 2020				
Bank Name	Rate/Rank	Amount Bid	Amount Awarded	Cumulative Award	Accruing Interest
STANCHART	9.0	180,000,000,000	180,000,000,000	180,000,000,000	44,383,562
CENTENARY	9.0	125,000,000,000	125,000,000,000	305,000,000,000	30,821,918
DTBU	9.0	45,000,000,000	45,000,000,000	350,000,000,000	11,095,890
AFRICA	9.0	30,000,000,000	30,000,000,000	380,000,000,000	7,397,260
KCBU	9.0	20,000,000,000	20,000,000,000	400,000,000,000	4,931,507
ECOU	9.0	15,000,000,000	15,000,000,000	415,000,000,000	3,698,630
NCBU	9.0	9,000,000,000	9,000,000,000	424,000,000,000	2,219,178
GTBU	9.0	3,500,000,000	3,500,000,000	427,500,000,000	863,014
CAIRO	9.0	2,000,000,000	2,000,000,000	429,500,000,000	493,151
EXIM	9.0	1,000,000,000	1,000,000,000	430,500,000,000	246,575
			-		-
		430,500,000,000		Total Interest	106,150,685
Number of Bids		10			
Maturity Value					430,606,150,685