MONEY MARKET REPORT FOR THURSDAY, APRIL 2, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks opening maintenance cycle position is UGX:172.620 BN

Liquidity forecast position (Billions of Ugx)	03 April 2020	UGX (Bn)	Outturn for previous day	02-Apr-20
Expected Opening Excess Reserve position		**172.62**	Opening Position	**358.91**
*Projected Injections		7.54	Total Injections	665.88
*Projected Withdrawals		-18.88	Total Withdrawals	-852.18
Expected Closing Excess Reserve position before Policy Action		**161.28**	Closing position	**172.62**

**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	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	24/03/2020	25/03/2020	26/03/2020	27/03/2020	30/03/2020	31/03/2020	01/04/2020	02/04/2020
7-DAYS	10.860*	10.860*	12.240	11.000	10.070	10.070	9.700	9.070
5-DAYS								9.000
O/N	10.980	12.650	11.350	9.940	8.470	8.650	7.190	7.440

*=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
9:55 AM	9.00	7	10.00			12:29 PM	6.00	1	10.00		
11:08 AM	9.00	7	14.00			12:31 PM	7.00	1	10.00		
11:40 AM	9.50	7	4.00			1:01 PM	7.00	1	3.00		
11:31 AM	9.00	5	3.00			1:13 PM	9.00	1	3.00		
10:04 AM	9.00	1	1.00			1:44 PM	6.50	1	2.00		
11:11 AM	9.00	1	10.00								
								T/T	70.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
02-Apr	0.000% 07-MAY-2020	11.002	**11.566**	10,000,000	9,895,600		
02-Apr	0.000% 24-SEP-2020	9.499	**9.734**	38,000,000	36,344,720		
02-Apr	17.000% 14-MAY-2020	0.000	**12.910**	1,919,300,000	2,052,595,385		
02-Apr	14.000% 18-JAN-2024	0.000	**16.350**	3,000,000,000	2,884,650,000		
02-Apr	11.250% 16-APR-2020	0.000	**12.469**	15,000,000,000	15,770,100,000		
02-Apr	14.250% 23-AUG-2029	0.000	**15.800**	908,200,000	850,000,600		
02-Apr	17.000% 14-MAY-2020	0.000	**12.910**	8,080,700,000	8,641,904,615		
02-Apr	13.250% 06-AUG-2020	0.000	**13.739**	8,145,000,000	8,294,134,950		
02-Apr	13.250% 06-AUG-2020	0.000	**13.739**	10,000,000,000	10,183,100,000		
02-Apr	17.000% 14-MAY-2020	0.000	**12.909**	10,000,000,000	10,694,500,000		
02-Apr	13.250% 06-AUG-2020	0.000	**13.739**	1,855,000,000	1,888,965,050		
			TOTAL	58,956,200,000			
			M/ CUM	110,535,100,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	09-Apr-20	16-Apr-20	23-Apr-20	30-Apr-20	07-May-20	
REPO	718.74	-	-	-	-	718.74
REV REPO	-	-	-	-	-	-
DEPO AUCT	160.64	265.81	40.60	106.85	127.89	701.78
TOTALS	879.38	265.81	40.60	106.85	127.89	1,420.52

Total O/S Deposit Auction balances held by BOU up to 28 MAY 2020: UGX 801 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,518 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	03/04/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,329.843	03/04/2020
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
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	- 21.50	9.00		7
REPO	01-Apr	- 430.50	9.00		1
REPO	02-Apr	- 717.50	9.00		7
DAUT	02-Apr	- 30.00	9.50		28
DAUT	02-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%	
	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	