

MONEY MARKET REPORT FOR FRIDAY, APRIL 3, 2020 (FOR INTERNAL USE ONLY)

Banks 4-day cumulative average position is UGX:168.859 BN				
Liquidity forecast position (Billions of Ugx)	Monday, April 6, 2020	UGX (Bn)	Outturn for previous day	3-Apr-20
Expected Opening Excess Reserve position		171.09	Opening Position	171.09
*Projected Injections		0.43	Total Injections	0.00
*Projected Withdrawals		-105.10	Total Withdrawals	0.00
Expected Closing Excess Reserve position before Policy Action		66.43	Closing position	171.09
<i>*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.</i>				

CURRENT CBR 9.00 - EFFECTIVE 13TH FEBRUARY 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Wed 3/25/2020	Thu 3/26/2020	Fri 3/27/2020	Mon 3/30/2020	Tue 3/31/2020	Wed 4/1/2020	Thu 4/2/2020	Fri 4/3/2020
7-DAYS	10.860*	12.240	11.000	10.070	10.070	9.700	9.070	9.160
4-DAYS								9.000
O/N	12.650	11.350	9.940	8.470	8.650	7.190	7.440	7.070

*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
9:39 AM	9.25	7	5.00			11:00 AM	8.50	1	1.00		
10:40 AM	9.00	7	3.00			11:11 AM	9.00	1	3.00		
9:46 AM	9.50	4	5.00			11:15 AM	6.50	1	3.00		
10:09 AM	9.00	4	10.00			11:31 AM	7.00	1	7.50		
9:40 AM	9.00	1	10.00			12:22 PM	8.00	1	5.00		
10:14 AM	8.00	1	10.00			12:29 PM	9.00	1	1.00		
10:25 AM	9.00	1	1.00			12:31 PM	7.50	1	5.00		
10:55 AM	5.50	1	10.00			12:32 PM	8.00	1	5.00		
10:55 AM	5.50	1	5.00			12:33 PM	7.50	1	5.00		
10:56 AM	6.00	1	10.00			1:09 PM	7.00	1	1.00		
10:57 AM	6.25	1	5.00			1:28 PM	7.00	1	7.00		
10:57 AM	7.00	1	5.00			1:28 PM	6.00	1	10.00		
10:58 AM	7.00	1	10.00								
								T/T	142.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
3-Apr	0.000% 10-SEP-2020	11.500	11.873	500,000,000	476,005,000		
3-Apr	14.250% 23-AUG-2029	0.000	12.910	135,000,000	126,095,400		
3-Apr	14.250% 22-JUN-2034	0.000	16.350	418,000,000	394,219,980		
3-Apr	14.250% 23-AUG-2029	0.000	12.469	250,000,000	233,510,000		
3-Apr	14.250% 22-JUN-2034	0.000	15.800	12,000,000	11,317,320		
3-Apr	14.250% 23-AUG-2029	0.000	12.910	380,000,000	354,935,200		
3-Apr	14.250% 23-AUG-2029	0.000	13.739	270,000,000	252,190,800		
3-Apr	14.250% 23-AUG-2029	0.000	13.739	60,000,000	57,007,200		
3-Apr	19.500% 18-DEC-2025	0.000	12.909	500,000,000	600,025,000		
3-Apr	14.250% 22-JUN-2034	0.000	13.739	30,000,000	28,293,300		
			TOTAL	2,555,000,000			
			M/ CUM	113,080,100,000			

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	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				(Eii) MONETARY POLICY MARKET OPERATIONS					
LAST TBILLS ISSUE DATE: 26-MAR-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)		4,987.428	4/8/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		13,329.843	4/8/2020	RREPO	4-Mar	595.00	9.00		1
TOTAL TBILL & TBOND STOCK- UGX		18,317.272		DAUT	5-Mar	36.00	9.49		28
<i>O/S-Outstanding</i>				DAUT	5-Mar	75.50	9.75		56
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	5-Mar	368.00	9.00		7
91	61.25	9.575	0.000	REPO	11-Mar	274.50	9.00		1
182	374.34	11.041	0.089	DAUT	12-Mar	96.00	9.44		28
364	4,551.84	14.002	1.250	DAUT	12-Mar	126.00	9.75		56
2YR *10	148.99	14.000	-0.055	REPO	19-Mar	277.00	9.00		7
3YR *5	220.00	15.750	0.750	DAUT	19-Mar	23.00	9.75		56
5YR *2	2,516.42	16.543	1.443	REPO	26-Mar	21.50	9.00		7
10YR *2	6,080.69	16.000	1.150	REPO	1-Apr	430.50	9.00		1
15YR	4,363.75	15.148	-0.342	REPO	2-Apr	717.50	9.00		7
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				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%	
	25-Jun-20		24-Sep-20		25-Mar-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	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		11.303		13.567		14.259		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	