

MONEY MARKET REPORT FOR WEDNESDAY, APRIL 15, 2020 (FOR INTERNAL USE ONLY)

Banks 14-day cumulative average position is UGX:200.635 BN

Liquidity forecast position (Billions of Ugx)	Thursday, April 16, 2020	UGX (Bn)	Outturn for previous day	15-Apr-20
Expected Opening Excess Reserve position		-154.23	Opening Position	355.72
*Projected Injections		1455.36	Total Injections	62.79
*Projected Withdrawals		-412.19	Total Withdrawals	-572.74
Expected Closing Excess Reserve position before Policy Action		888.94	Closing position	-154.23

**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	Thu 4/2/2020	Fri 4/3/2020	Mon 4/6/2020	Tue 4/7/2020	Wed 4/8/2020	Thu 4/9/2020	Tue 4/14/2020	Wed 4/15/2020
7-DAYS	9.070	9.160	9.110	8.230	9.500	8.690	8.860	8.500
5-DAYS	9.000							9.250
O/N	7.440	7.070	7.730	7.170	6.880	7.100	6.700	6.360

*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
9:52 AM	8.50	7	1.00			9:58 AM	5.00	1	10.00		
10:35 AM	9.25	5	5.00			9:58 AM	4.00	1	10.00		
9:07 AM	7.50	1	5.00			10:03 AM	7.00	1	4.00		
9:14 AM	7.00	1	5.00			10:05 AM	7.00	1	4.00		
9:22 AM	7.00	1	10.00			10:06 AM	7.00	1	2.00		
9:25 AM	7.00	1	5.00			10:06 AM	8.00	1	1.00		
9:28 AM	7.00	1	5.00			10:51 AM	8.00	1	5.00		
9:54 AM	6.50	1	3.00			12:09 PM	7.50	1	5.00		
9:56 AM	5.00	1	3.00			12:55 PM	9.00	1	2.00		
9:58 AM	5.00	1	7.50			1:12 PM	7.00	1	3.00		
								T/T	95.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
15-APR	0.000% 25-MAR-2021	12.500	12.543	5,100,000	4,562,511		
15-APR	0.000% 25-MAR-2021	11.600	11.637	250,000,000	225,362,500		
15-APR	0.000% 08-APR-2021	11.533	11.545	233,800,000	210,041,244		
15-APR	0.000% 02-JUL-2020		11.487	50,000,000	48,851,500		
15-APR	0.000% 08-APR-2021		11.480	559,000,000	502,481,191		
15-APR	0.000% 13-AUG-2020		10.607	1,140,000,000	1,102,836,000		
15-APR	0.000% 24-SEP-2020		9.226	80,000,000	76,927,200		
15-APR	0.000% 08-OCT-2020		9.209	73,100,000	70,059,771		
15-APR	11.000% 09-JUN-2022		13.150	3,000,000,000	2,994,390,000		
15-APR	11.000% 09-JUN-2022		13.150	2,000,000,000	1,996,260,000		
15-APR	11.000% 09-JUN-2022		13.100	5,000,000,000	4,995,100,000		
15-APR	11.000% 09-JUN-2022		13.000	10,000,000	10,008,100		
15-APR	11.000% 09-JUN-2022		13.470	3,000,000,000	2,977,350,000		
15-APR	11.000% 09-JUN-2022		13.470	7,000,000,000	6,947,150,000		
15-APR	11.000% 13-APR-2023		15.000	45,000,000	43,233,355		
15-APR	11.000% 09-JUN-2022		13.971	2,000,000,000	1,967,300,000		
15-APR	14.250% 22-JUN-2034		16.200	30,000,000	27,900,671		
			TOTAL	24,476,000,000			
			M/ CUM	250,315,400,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (16 APR 2020 –14 MAY 2020)

DATE	THUR 16-Apr-20	THUR 23-Apr-20	THUR 30-Apr-20	THUR 7-May-20	THUR 14-May-20	TOTAL
REPO	1,023.42	-	-	-	-	1,023.42
REV REPO	-	-	-	-	-	-
DEPO AUCT	268.83	40.60	106.85	160.09	23.34	599.72
TOTALS	1,292.25	40.60	106.85	160.09	23.34	1,623.13

Total O/S Deposit Auction balances held by BOU up to 04 JUNE 2020: UGX 726 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,748 BN

(E) STOCK OF TREASURY SECURITIES				(Eii) MONETARY POLICY MARKET OPERATIONS					
LAST TBILLS ISSUE DATE: 09-APR-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)		5,097.368	4/16/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		13,329.843	4/16/2020	RREPO	4-Mar	595.00	9.00		1
TOTAL TBILL & TBOND STOCK- UGX		18,427.201		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	63.24	9.575	0.000	REPO	11-Mar	274.50	9.00		1
182	388.24	11.672	0.631	DAUT	12-Mar	96.00	9.44		28
364	4,645.88	12.722	-1.280	DAUT	12-Mar	126.00	9.75		56
2YR *10	148.99	13.949	-0.051	REPO	19-Mar	277.00	9.00		7
3YR *5	220.00	15.750	0.750	DAUT	19-Mar	14.00	9.50		28
5YR *2	2,516.42	16.470	-0.073	DAUT	19-Mar	23.00	9.75		56
10YR *2	6,080.69	16.000	1.150	REPO	26-Mar	21.50	9.00		7
15YR	4,363.75	15.148	-0.342	REPO	1-Apr	430.50	9.00		1
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				REPO	2-Apr	717.50	9.00		7
				DAUT	2-Apr	30.00	9.50		28
				DAUT	2-Apr	85.00	9.75		56
				REPO	9-Apr	458.50	8.00		7
				DAUT	9-Apr	32.00	8.50		28
				DAUT	9-Apr	49.00	8.75		56
				REPO	15-Apr	564.00	8.00		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%	
	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	9.50	9.40	10.80	10.70	11.30	11.20	14.00	13.90	15.25	15.15	16.00	15.90	16.00	15.90	16.10	16.00
BBUG	9.50	9.40	10.80	10.70	11.30	11.20	14.00	13.90	15.25	15.15	16.00	15.90	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	10.20	10.10	10.80	10.70	11.30	11.20	13.80	13.70	15.00	14.90	16.00	15.90	16.00	15.90	16.10	16.00
RODA	9.50	9.40	10.50	10.40	11.50	11.40	13.80	13.70	15.00	14.90	16.00	15.90	15.75	15.65	15.85	15.75
Av. Bid	9.47		10.66		11.50		14.02		15.21		16.08		15.92		15.98	
Av. Ask	9.37		10.56		11.40		13.92		15.11		15.98		15.82		15.88	
Sec Mkt Yield	9.660		11.199		12.923		13.967		15.158		16.025		15.867		15.933	
BestBid	10.20		10.80		12.30		14.50		15.75		16.25		16.00		16.10	
BestAsk	8.94		10.20		11.19		13.70		14.90		15.90		15.65		15.75	