MONEY MARKET REPORT FOR THURSDAY, APRIL 16, 2020 (FOR INTERNAL USE ONLY)

Banks Opening position is UGX:138.36BN

Liquidity forecast position (Billions of Ugx)	Friday, April 17, 2020	UGX (Bn)	Outturn for previous day	16-Apr-20
Expected Opening Excess Reserve position		**138.36**	Opening Position	**-154.23**
*Projected Injections		77.11	Total Injections	1449.88
*Projected Withdrawals		-234.37	Total Withdrawals	-1157.29
Expected Closing Excess Reserve position before Policy Action		**-18.90**	Closing position	**138.36**

**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	Fri	Mon	Tue	Wed	Thu	Tue	Wed	Thu
	4/3/2020	4/6/2020	4/7/2020	4/8/2020	4/9/2020	4/14/2020	4/15/2020	4/16/2020
7-DAYS	9.160	9.110	8.230	9.500	8.690	8.860	8.500	8.000
4-DAYS								7.000
3-DAYS	-							9.000
O/N	7.070	7.730	7.170	6.880	7.100	6.700	6.360	6.720

**=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
11:11 AM	8.00	7	14.00			12:08 PM	6.00	1	4.00		
12:53 PM	7.00	4	6.00			12:09 PM	6.00	1	3.00		
11:45 AM	9.00	3	10.00			12:10 PM	6.00	1	1.00		
8:42 AM	8.00	1	6.00			12:12 PM	7.00	1	10.00		
11:08 AM	7.50	1	2.00			12:12 PM	6.00	1	10.00		
11:38 AM	7.50	1	6.00			12:51 PM	4.00	1	6.00		
11:53 AM	8.00	1	10.00								
								T/T	88.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
16-APR	0.000% 30-JUL-2020	10.552	**10.954**	10,000,000,000	9,705,400,000		
16-APR	0.000% 13-AUG-2020	9.999	**10.340**	1,000,000,000	968,430,000		
16-APR	0.000% 08-OCT-2020	9.500	**9.735**	167,400,000	160,107,435		
16-APR	0.000% 16-JUL-2020		**9.575**	92,100,000	90,024,120		
16-APR	0.000% 02-JUL-2020		**6.984**	163,900,000	161,582,454		
16-APR	0.000% 08-OCT-2020		**0.366**	167,400,000	167,107,435		
16-APR	11.000% 09-JUN-2022		**13.150**	102,000,000	100,406,760		
16-APR	11.000% 09-JUN-2022		**13.150**	15,000,000	15,017,250		
16-APR	11.000% 13-APR-2023		**13.100**	158,000,000	143,166,960		
16-APR	14.875% 25-SEP-2024		**13.000**	10,000,000,000	9,786,200,000		
16-APR	11.000% 09-JUN-2022		**13.470**	7,000,000,000	6,949,600,000		
16-APR	14.250% 22-JUN-2034		**13.470**	6,900,000	7,057,734		
16-APR	14.250% 23-AUG-2029		**15.000**	100,000,000	91,168,000		
16-APR	16.000% 06-MAY-2027		**13.971**	10,000,000	10,376,300		
			TOTAL	28,982,700,000			
			M/ CUM	279,298,100,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (23 APR 2020 –21 MAY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	23-Apr-20	30-Apr-20	7-May-20	14-May-20	21-May-20	
REPO	609.93	-	-	-	-	609.93
REV REPO	-	-	-	-	-	-
DEPO AUCT	40.60	106.85	160.09	106.89	-	414.42
TOTALS	650.53	106.85	160.09	106.89	-	1,024.36

Total O/S Deposit Auction balances held by BOU up to 11 JUNE 2020: UGX 656 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,265 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 09-APR-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,097.358	4/17/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,329.843	4/17/2020
TOTAL TBILL & TBOND STOCK- UGX	18,427.201	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	63.24	9.575	0.000
182	388.24	11.672	0.631
364	4,645.88	12.722	-1.280
2YR *10	148.99	13.949	-0.051
3YR *5	220.00	15.750	0.750
5YR *2	2,516.42	16.470	-0.073
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
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
REPO	9-Apr	458.00	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
REPO	16-Apr	- 609.00	8.00		7
DAUT	16-Apr	- 83.00	8.50		28
DAUT	16-Apr	- 112.00	8.75		56

WAR-Weighted Average Rate

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

T-BILLS

	91 DR		182 DR		364 DR	
	0.00%		0.00%		0.00%	
	9-Jul-20		8-Oct-20		8-Apr-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	9.50	9.40	10.80	10.70	11.30	11.20
BBUG	9.50	9.40	10.80	10.70	11.30	11.20
CRDU	9.10	9.00	10.30	10.20	12.30	12.20
SCBU	9.04	8.94	10.74	10.64	11.23	11.13
STBB	10.20	10.10	10.80	10.70	11.30	11.20
RODA	9.50	9.40	10.50	10.40	11.50	11.40
Av. Bid	9.47		10.66		11.49	
Av. Ask	9.37		10.56		11.39	
Sec Mkt Yield	**9.650**		**11.199**		**12.911**	
BestBid	10.20		10.80		12.30	
BestAsk	8.94		10.20		11.13	

TBONDS

	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.00%		11.00%		14.00%		14.25%		14.25%	
	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	
DFCU	14.00	13.90	15.25	15.15	16.00	15.90	16.00	15.90	16.10	16.00
BBUG	14.00	13.90	15.25	15.15	16.30	16.20	16.05	15.95	16.05	15.95
CRDU	14.50	14.40	15.75	15.65	16.20	16.10	16.00	15.90	16.00	15.90
SCBU	14.00	13.90	15.00	14.90	16.25	16.15	16.00	15.90	16.00	15.90
STBB	13.80	13.70	15.00	14.90	16.00	15.90	16.00	15.90	16.10	16.00
RODA	13.80	13.70	15.00	14.90	16.00	15.90	15.75	15.65	15.85	15.75
Av. Bid	14.02		15.21		16.13		15.97		16.02	
Av. Ask	13.92		15.11		16.03		15.87		15.92	
Sec Mkt Yield	**13.967**		**15.158**		**16.075**		**15.917**		**15.967**	
BestBid	14.50		15.75		16.30		16.05		16.10	
BestAsk	13.70		14.90		15.90		15.65		15.75	