

MONEY MARKET REPORT FOR FRIDAY, APRIL 17, 2020 (FOR INTERNAL USE ONLY)

Banks Opening position is UGX:138.36BN				
Liquidity forecast position (Billions of Ugx)	Monday, April 20, 2020	UGX (Bn)	Outturn for previous day	17-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
<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 8.00 - EFFECTIVE 6TH APRIL 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Mon	Tue	Wed	Thu	Tue	Wed	Thu	Fri
	4/6/2020	4/7/2020	4/8/2020	4/9/2020	4/14/2020	4/15/2020	4/16/2020	4/17/2020
7-DAYS	9.110	8.230	9.500	8.690	8.860	8.500	8.000	8.000*
4-DAYS							7.000	8.220
O/N	7.730	7.170	6.880	7.100	6.700	6.360	6.720	7.770

**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
9:09 AM	8.00	4	10.00			10:54 AM	8.00	1	10.00		
11:25 AM	8.50	4	8.00			10:55 AM	7.00	1	4.00		
9:23 AM	9.00	1	2.00			11:22 AM	7.00	1	4.00		
9:23 AM	8.00	1	5.00			11:22 AM	5.00	1	7.50		
9:44 AM	10.00	1	5.00			11:23 AM	6.00	1	1.00		
9:47 AM	9.00	1	5.00			11:24 AM	6.50	1	5.00		
10:10 AM	9.50	1	3.00			11:45 AM	7.00	1	5.00		
10:14 AM	7.00	1	10.00			11:46 AM	4.00	1	1.00		
10:33 AM	8.50	1	5.00			11:52 AM	7.50	1	2.00		
10:52 AM	7.00	1	2.00			12:23 PM	6.50	1	5.00		
10:54 AM	7.00	1	10.00			1:02 PM	9.50	1	20.00		
								T/T	129.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
17-Apr	0.000% 16-JUL-2020	10.501	10.924	102,400,000	99,815,424		
17-Apr	0.000% 25-MAR-2021	10,000	10.030	395,000,000	361,160,350		
17-Apr	0.000% 25-MAR-2021	12,201	12.246	395,000,000	354,476,950		
17-Apr	0.000% 08-OCT-2020	10,650	10.947	641,000,000	610,028,916		
17-Apr	0.000% 25-MAR-2021	10,000	10.030	151,900,000	138,886,727		
17-Apr	11.000% 09-JUN-2022		13.741	305,000,000	301,678,550		
17-Apr	11.000% 09-JUN-2022		13.741	300,000,000	296,733,000		
17-Apr	11.000% 09-JUN-2022		14.193	12,000,000	11,775,119		
17-Apr	14.000% 01-AUG-2024		15.778	250,000,000	243,355,000		
17-Apr	14.000% 01-AUG-2024		15.828	55,000,000	53,457,250		
17-Apr	14.250% 23-AUG-2029		15.868	100,000,000	93,953,000		
17-Apr	14.250% 23-AUG-2029		15.868	200,000,000	187,906,000		
17-Apr	14.250% 23-AUG-2029		15.868	150,000,000	140,929,500		
17-Apr	14.250% 23-AUG-2029		15.818	100,000,000	94,180,000		
17-Apr	14.250% 22-JUN-2034		15.915	600,000,000	567,644,723		
17-Apr	11.000% 21-JAN-2021		12.093	5,000,000,000	5,090,850,000		
17-Apr	11.000% 09-JUN-2022		14.042	5,000,000,000	4,919,350,000		
17-Apr	14.250% 23-AUG-2029		15.867	100,000,000	93,953,000		
17-Apr	14.000% 01-AUG-2024		16.278	100,000,000	95,887,000		
17-Apr	11.000% 09-JUN-2022		13.742	350,000,000	346,188,500		
17-Apr	14.000% 01-AUG-2024		15.777	400,000,000	389,368,000		
17-Apr	14.250% 22-JUN-2034		15.916	500,000,000	473,035,000		
17-Apr	14.250% 22-JUN-2034		15.916	200,000,000	189,214,000		
17-Apr	14.250% 23-AUG-2029		15.868	200,000,000	187,906,000		
17-Apr	11.000% 09-JUN-2022		13.741	605,000,000	598,411,550		
17-Apr	14.000% 01-AUG-2024		16.279	100,000,000	95,887,000		
17-Apr	14.250% 22-JUN-2034		15.916	50,000,000	47,303,500		
17-Apr	14.250% 22-JUN-2034		15.916	100,000,000	94,607,000		
17-Apr	14.250% 22-JUN-2034		14.874	250,000,000	250,602,500		

17-Apr	14.250% 23-AUG-2029		15.817	100,000,000	94,180,000	
17-Apr	14.250% 23-AUG-2029		15.817	100,000,000	94,180,000	
17-Apr	14.250% 23-AUG-2029		15.817	100,000,000	94,180,000	
17-Apr	14.250% 23-AUG-2029		15.817	120,000,000	113,016,000	
17-Apr	11.000% 21-JAN-2021		10.077	48,500,000	50,079,138	
17-Apr	14.250% 23-AUG-2029		16.018	5,000,000,000	4,663,900,000	
17-Apr	14.250% 23-AUG-2029		15.817	65,000,000	61,217,000	
17-Apr	14.250% 23-AUG-2029		15.817	100,000,000	94,180,000	
17-Apr	14.250% 23-AUG-2029		15.817	250,000,000	235,450,000	
17-Apr	14.250% 22-JUN-2034		16.016	2,500,000,000	2,352,350,000	
17-Apr	14.250% 23-AUG-2029		15.817	100,000,000	94,180,000	
17-Apr	14.250% 23-AUG-2029		14.696	250,000,000	248,710,000	
17-Apr	14.250% 22-JUN-2034		15.916	200,000,000	189,214,000	
17-Apr	14.250% 23-AUG-2029		15.888	200,000,000	187,906,000	
17-Apr	14.250% 22-JUN-2034		15.916	200,000,000	189,214,000	
17-Apr	14.250% 23-AUG-2029		15.888	200,000,000	187,906,000	
17-Apr	11.000% 09-JUN-2022		13.741	10,000,000	9,891,100	
17-Apr	14.000% 01-AUG-2024		15.777	200,000,000	194,684,000	
17-Apr	14.000% 01-AUG-2024		15.828	350,000,000	340,182,500	
17-Apr	14.000% 01-AUG-2024		15.828	600,000,000	583,170,000	
17-Apr	14.250% 23-AUG-2029		15.817	175,000,000	164,815,000	
17-Apr	14.250% 22-JUN-2034		16.016	255,000,000	239,939,700	
17-Apr	14.250% 22-JUN-2034		15.916	200,000,000	189,214,000	
17-Apr	14.250% 23-AUG-2029		15.888	200,000,000	187,906,000	
17-Apr	14.000% 01-AUG-2024		15.858	2,055,000,000	1,995,548,850	
17-Apr	14.000% 01-AUG-2024		16.449	5,000,000,000	4,769,950,000	
17-Apr	11.000% 09-JUN-2022		13.742	405,000,000	400,589,550	
17-Apr	14.250% 22-JUN-2034		15.916	350,000,000	331,124,500	
17-Apr	14.250% 22-JUN-2034		15.916	300,000,000	283,821,000	
17-Apr	11.000% 09-JUN-2022		13.741	40,000,000	39,564,400	
17-Apr	14.250% 22-JUN-2034		8.453	100,000,000	151,371,200	
17-Apr	14.000% 01-AUG-2024		16.278	200,000,000	191,774,000	
17-Apr	14.250% 23-AUG-2029		15.888	200,000,000	187,906,000	
17-Apr	11.000% 13-APR-2023		15.785	20,000,000	17,803,200	
17-Apr	14.000% 01-AUG-2024		16.028	3,000,000,000	2,898,330,000	
17-Apr	14.250% 22-JUN-2034		15.916	125,000,000	118,258,750	
17-Apr	14.000% 01-AUG-2024		16.278	100,000,000	95,887,000	
17-Apr	14.250% 23-AUG-2029		15.817	60,000,000	56,508,000	
17-Apr	14.250% 23-AUG-2029		15.817	150,000,000	141,270,000	
17-Apr	14.250% 23-AUG-2029		15.817	200,000,000	188,360,000	
17-Apr	14.250% 22-JUN-2034		15.916	300,000,000	283,821,000	
17-Apr	14.250% 22-JUN-2034		15.916	215,000,000	203,405,050	
17-Apr	14.250% 23-AUG-2029		15.888	200,000,000	187,906,000	
17-Apr	14.000% 01-AUG-2024		16.278	550,000,000	527,378,500	
17-Apr	14.000% 01-AUG-2024		16.513	10,000,000	9,521,400	
			TOTAL	41,255,800,000		
			M/ CUM	320,553,900,000		

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

DATE	THUR 23-Apr-20	THUR 30-Apr-20	THUR 7-May-20	THUR 14-May-20	THUR 21-May-20	TOTAL
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

(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)		5,088.124	4/20/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		13,420.783	4/20/2020	REPO	11-Mar	274.50	9.00		1
TOTAL TBILL & TBOND STOCK- UGX		18,508.907		DAUT	12-Mar	96.00	9.44		28
<i>O/S=Outstanding</i>				DAUT	12-Mar	126.00	9.75		56
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	19-Mar	277.00	9.00		7
91	54.00	9.575	0.000	DAUT	19-Mar	14.00	9.50		28
182	388.24	11.672	0.631	DAUT	19-Mar	23.00	9.75		56
364	4,645.88	12.722	-1.280	REPO	26-Mar	21.50	9.00		7
2YR *10	-	13.949	-0.051	REPO	1-Apr	430.50	9.00		1
3YR *5	220.00	15.750	0.750	REPO	2-Apr	717.50	9.00		7
5YR *2	2,516.42	16.470	-0.073	DAUT	2-Apr	30.00	9.50		28
10YR *2	6,320.62	16.000	1.150	DAUT	2-Apr	85.00	9.75		56
15YR	4,363.75	15.148	-0.342	REPO	9-Apr	458.00	8.00		7
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				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						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		9-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	16.30	16.20	16.05	15.95	16.05	15.95
CRDU	9.10	9.00	10.70	10.60	11.20	11.10	14.00	13.90	15.00	14.90	16.30	16.20	16.00	15.90	16.00	15.90
SCBU	9.04	8.94	10.74	10.64	11.23	11.13	14.00	13.90	15.00	14.90	16.25	16.15	16.00	15.90	16.00	15.90
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	13.90	13.80	15.15	15.05	16.25	16.15	16.00	15.90	16.05	15.95
Av. Bid	9.47		10.72		11.30		13.95		15.11		16.18		16.01		16.05	
Av. Ask	9.37		10.62		11.20		13.85		15.01		16.08		15.91		15.95	
Sec Mkt Yield	9.650		11.273		12.678		13.900		15.058		16.133		15.958		16.000	
BestBid	10.20		10.80		11.50		14.00		15.25		16.30		16.05		16.10	
BestAsk	8.94		10.40		11.10		13.70		14.90		15.90		15.90		15.90	