MONEY MARKET REPORT FOR MONDAY, APRIL 20, 2020

Banks 5-day cummulative average position is UGX 59.829BN

Liquidity forecast position (Billions of Ugx)	21 April 2020 UGX (Bn)	Outturn for previous day	20-Apr-20
Expected Opening Excess Reserve position	**23.97**	Opening Position	**45.37**
*Projected Injections	15.82	Total Injections	36.38
*Projected Withdrawals	-41.49	Total Withdrawals	-57.78
Expected Closing Excess Reserve position before Policy Action	**-1.70**	Closing position	**23.97**

**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	Tue	Wed	Thu	Tue	Wed	Thu	Fri	Mon
	07/04/2020	08/04/2020	09/04/2020	14/04/2020	15/04/2020	16/04/2020	17/04/2020	20/04/2020
7-DAYS	8.230	9.500	8.690	8.860	8.500	8.000	8.000*	8.000
4-DAYS						7.000	8.220	-
O/N	7.170	6.880	7.100	6.700	6.360	6.720	7.770	7.850

*=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
12:19 PM	8.00	7	1.50			9:49 AM	8.00	1	10.00		
12:30 PM	8.00	7	2.00			9:50 AM	8.00	1	5.00		
9:21 AM	8.00	1	15.00			10:04 AM	7.50	1	2.00		
9:30 AM	8.00	1	7.00			10:09 AM	7.00	1	4.00		
9:31 AM	8.00	1	7.00			10:42 AM	6.00	1	9.00		
9:31 AM	8.50	1	7.00			12:38 PM	7.00	1	5.00		
9:33 AM	9.00	1	5.00			12:54 PM	7.00	1	6.00		
9:40 AM	10.00	1	5.00			1:18 PM	6.00	1	5.00		
9:42 AM	9.00	1	10.00								
								T/T	105.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
20-APR	0.000% 25-MAR-2021	13.750	**13.814**	500,000	443,380		
20-APR	0.000% 05-NOV-2020	12.499	**12.853**	59,900,000	56,078,380		
20-APR	0.000% 08-OCT-2020	9.000	**9.216**	114,000,000	109,387,560		
20-APR	14.250% 23-AUG-2029	0.000	**15.300**	170,000,000	164,240,400		
20-APR	14.250% 23-AUG-2029	0.000	**15.000**	612,000,000	600,010,920		
20-APR	14.000% 01-AUG-2024		**16.350**	100,000,000	95,723,000		
20-APR	14.000% 01-AUG-2024		**16.350**	200,000,000	191,446,000		
20-APR	14.000% 01-AUG-2024		**16.350**	100,000,000	95,723,000		
20-APR	14.000% 01-AUG-2024		**16.350**	500,000,000	478,615,000		
20-APR	14.000% 01-AUG-2024		**16.350**	2,500,000,000	2,393,075,000		
20-APR	11.000% 21-JAN-2021		**12.500**	30,000,000,000	30,469,200,000		
20-APR	14.000% 01-AUG-2024		**15.842**	500,000,000	485,975,000		
20-APR	14.000% 01-AUG-2024		**15.792**	200,000,000	194,684,000		
20-APR	14.000% 01-AUG-2024		**15.000**	237,200,000	236,486,028		
20-APR	14.000% 01-AUG-2024		**16.350**	110,000,000	105,295,300		
20-APR	14.000% 01-AUG-2024		**15.791**	550,000,000	535,381,000		
20-APR	14.000% 01-AUG-2024		**16.350**	100,000,000	95,723,000		
20-APR	14.000% 01-AUG-2024		**15.791**	300,000,000	292,026,000		
20-APR	14.000% 01-AUG-2024		**15.791**	100,000,000	97,342,000		
20-APR	14.000% 01-AUG-2024		**15.842**	550,000,000	534,572,500		
20-APR	14.000% 01-AUG-2024		**16.350**	68,000,000	65,091,640		
20-APR	11.000% 09-JUN-2022		**12.556**	153,400,000	155,007,632		
20-APR	11.000% 09-JUN-2022		**13.570**	5,000,000,000	4,962,350,000		
20-APR	17.000% 14-MAY-2020		**13.898**	10,500,000,000	11,292,015,000		
20-APR	13.250% 06-AUG-2020		**12.145**	10,000,000,000	10,295,900,000		
20-APR	14.250% 22-JUN-2034		**15.100**	100,000,000	99,010,000		

20-APR	14.000% 01-AUG-2024		**16.350**	100,000,000	95,723,000		

			TOTAL	62,925,000,000			
			M/ CUM	405,148,100,000			

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	07-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)	5,088.124	21/04/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	21/04/2020
TOTAL TBILL & TBOND STOCK- UGX	18,508.907	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	54.00	9.575	0.000
182	388.24	11.672	0.631
364	4,645.88	12.722	-1.280
2YR *10	-	13.949	-0.051
3YR *5	220.00	15.750	0.750
5YR *2	2,516.42	16.470	-0.073
10YR *2	6,320.62	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	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
REPO	09-Apr	458.00	8.00		7
DAUT	09-Apr	- 32.00	8.50		28
DAUT	09-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%	
	09-Jul-20		08-Oct-20		08-Apr-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	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	9.25	9.15	10.70	10.60	11.30	11.20	13.90	13.80	15.15	15.05	16.25	16.15	16.00	15.90	16.05	15.95
Av. Bid	9.43		10.76		11.27		13.95		15.11		16.18		16.01		16.05	
Av. Ask	9.33		10.66		11.17		13.85		15.01		16.08		15.91		15.95	
Sec Mkt Yield	**9.607**		**11.311**		**12.635**		**13.900**		**15.058**		**16.133**		**15.958**		**16.000**	
BestBid	10.20		10.80		11.30		14.00		15.25		16.30		16.05		16.10	
BestAsk	8.94		10.60		11.10		13.70		14.90		15.90		15.90		15.90	