MONEY MARKET REPORT FOR TUESDAY, APRIL 21, 2020

Banks 6-day cummulative average position is UGX 64.137BN

Liquidity forecast position (Billions of Ugx)		22 April 2020	UGX (Bn)	Outturn for previous day	21-Apr-20
Expected Opening Excess Reserve position			**85.68**	Opening Position	**23.97**
*Projected Injections			38.44	Total Injections	84.48
*Projected Withdrawals			-21.51	Total Withdrawals	-22.78
Expected Closing Excess Reserve position before Policy Action			**102.62**	Closing position	**85.68**

**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	Wed 08/04/2020	Thu 09/04/2020	Tue 14/04/2020	Wed 15/04/2020	Thu 16/04/2020	Fri 17/04/2020	Mon 20/04/2020	Tue 21/04/2020
7-DAYS	9.500	8.690	8.860	8.500	8.000	8.000*	8.000	8.000
2-DAYS			8.250					7.970
O/N	6.880	7.100	6.700	6.360	6.720	7.770	7.850	6.540

*=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
10:41 AM	8.00	7	5.00			10:25 AM	7.00	1	6.00		
10:54 AM	8.00	7	3.00			10:26 AM	6.50	1	5.00		
11:04 AM	8.00	7	3.00			10:33 AM	7.00	1	2.00		
10:03 AM	8.00	2	20.00			10:51 AM	6.50	1	4.00		
10:03 AM	8.00	2	10.00			10:51 AM	6.00	1	5.00		
10:18 AM	7.00	2	1.00			10:56 AM	5.00	1	9.00		
11:14 AM	8.00	2	5.00			10:58 AM	6.50	1	5.00		
9:43 AM	7.00	1	10.00			10:58 AM	6.50	1	4.60		
9:44 AM	7.00	1	10.00			11:05 AM	6.00	1	2.00		
10:01 AM	8.00	1	4.00			11:09 AM	6.50	1	5.00		
10:01 AM	8.00	1	10.00			11:10 AM	5.00	1	1.00		
10:14 AM	8.00	1	5.00			11:11 AM	7.00	1	10.00		
10:21 AM	5.00	1	10.00			11:11 AM	5.00	1	5.00		
10:21 AM	7.00	1	2.00			11:59 AM	7.00	1	3.00		
10:23 AM	6.00	1	15.00			12:40 PM	7.00	1	4.00		
10:23 AM	6.75	1	10.00								
								T/T	193.60		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
21-APR	0.000% 22-OCT-2020	11.982	12.338	1,000,000	943,036		
21-APR	0.000% 08-OCT-2020	10.563	10.862	1,000,000,000	953,110,000		
21-APR	0.000% 08-OCT-2020	9.999	10.267	332,900,000	318,085,950		
21-APR	11.000% 09-JUN-2022		12.500	100,000,000	101,182,000		
21-APR	11.000% 21-JAN-2021		12.706	10,000,000,000	10,145,400,000		
21-APR	14.250% 22-JUN-2034		16.600	130,000,000	118,653,600		
21-APR	19.500% 18-DEC-2025		15.500	10,000,000	12,093,500		
21-APR	14.875% 25-SEP-2024		16.470	65,000,000	62,333,050		
21-APR	11.000% 09-JUN-2022		12.770	10,000,000,000	10,069,800,000		
21-APR	11.000% 13-APR-2023		15.200	10,000,000,000	9,035,500,000		
21-APR	14.250% 23-AUG-2029		15.501	5,000,000	4,785,500		
21-APR	14.000% 01-AUG-2024		16.350	20,000,000,000	19,152,800,000		

			TOTAL	51,643,900,000			
			M/ CUM	456,792,000,000			

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	22/04/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	22/04/2020
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	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	