MONEY MARKET REPORT FOR THURSDAY, APRIL 23, 2020

Banks 8-day cummulative average position is UGX 85.638 BN

Liquidity forecast position (Billions of Ugx)	24 April 2020 UGX (Bn)	Outturn for previous day	23-Apr-20
Expected Opening Excess Reserve position	170.20	Opening Position	130.08
*Projected Injections	47.41	Total Injections	868.02
*Projected Withdrawals	-20.23	Total Withdrawals	-827.90
Expected Closing Excess Reserve position before Policy Action	197.38	Closing position	170.20

**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	Fri	Mon	Tue	Wed	Thu
	14/04/2020	15/04/2020	16/04/2020	17/04/2020	20/04/2020	21/04/2020	22/04/2020	23/04/2020
7-DAYS	8.860	8.500	8.000	8.000*	8.000	8.000	8.000	8.250
O/N	6.700	6.360	6.720	7.770	7.850	6.540	7.000	7.370

*=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
9:38 AM	8.25	7	15.00			11:56 AM	8.25	1	5.00		
9:43 AM	8.25	7	5.00			12:11 PM	5.00	1	3.00		
9:43 AM	8.25	7	20.00			12:12 PM	7.00	1	10.00		
10:03 AM	8.15	7	2.50			12:12 PM	8.25	1	5.00		
10:15 AM	8.25	7	5.00			12:20 PM	6.00	1	10.00		
10:38 AM	8.25	7	5.00			12:37 PM	8.00	1	5.00		
11:13 AM	8.25	7	2.00			12:50 PM	6.50	1	4.00		
11:15 AM	8.25	7	3.00			1:00 PM	6.00	1	5.00		
10:17 AM	8.00	1	5.00			1:10 PM	8.00	1	1.00		
10:26 AM	8.00	1	5.00			1:15 PM	9.00	1	10.00		
11:27 AM	8.25	1	1.00			1:15 PM	8.25	1	10.00		
11:34 AM	5.00	1	3.00			1:30 PM	6.50	1	3.00		
11:48 AM	8.25	1	3.00			1:33 PM	6.00	1	2.00		
								T/T	147.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
23-APR	0.000% 22-APR-2021	12.978	12.980	22,500,000	19,921,725		
23-APR	0.000% 05-NOV-2020	11.500	11.805	198,600,000	187,049,079		
23-APR	0.000% 30-JUL-2020	9.499	9.834	102,500,000	99,950,825		
23-APR	14.250% 23-AUG-2029		15.518	5,000,000	4,785,500		
23-APR	14.000% 01-AUG-2024		16.350	500,000,000	479,235,000		
23-APR	11.000% 09-JUN-2022		13.500	250,000,000	248,692,754		
23-APR	11.000% 09-JUN-2022		14.000	3,800,000	3,747,048		
23-APR	11.000% 09-JUN-2022		13.950	500,000,000	493,465,000		
23-APR	11.000% 09-JUN-2022		12.780	5,000,000,000	5,037,450,000		
23-APR	14.000% 01-AUG-2024		16.000	150,000,000	145,284,000		
23-APR	14.250% 23-AUG-2029		15.517	5,000,000	4,785,800		
23-APR	14.000% 18-JAN-2024		16.080	13,000,000,000	12,706,200,000		
23-APR	11.000% 09-JUN-2022		12.750	15,000,000,000	15,120,450,000		
23-APR	11.000% 09-JUN-2022		12.740	5,000,000,000	5,041,000,000		
23-APR	11.000% 09-JUN-2022		12.780	5,000,000,000	5,037,450,000		
23-APR	14.375% 03-FEB-2033		16.000	11,300,000	10,585,795		
23-APR	11.000% 09-JUN-2022		12.740	5,000,000,000	5,041,000,000		
23-APR	11.000% 09-JUN-2022		13.500	200,000,000	198,954,204		
23-APR	11.000% 09-JUN-2022		14.000	2,000,000,000	1,972,140,000		

			TOTAL	51,948,700,000
			M/ CUM	562,453,900,000

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30 APR 2020 –28 MAY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	30-Apr-20	07-May-20	14-May-20	21-May-20	28-May-20	
REPO	534.82	-	-	-	-	534.82
REV REPO	-	-	-	-	-	-
DEPO AUCT	106.85	160.09	106.89	15.10	86.27	475.20
TOTALS	641.67	160.09	106.89	15.10	86.27	1,010.02

Total O/S Deposit Auction balances held by BOU up to 18 JUNE 2020: UGX 704 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,238 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 23-APR-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,162.493	24/04/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	24/04/2020
TOTAL TBILL & TBOND STOCK- UGX	18,583.276	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	69.00	9.575	0.000
182	393.24	11.938	0.266
364	4,700.24	12.999	0.277
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	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
REPO	23-Apr	-	534.00	8.00		7
DAUT	23-Apr	-	15.00	8.50		28
DAUT	23-Apr	-	73.00	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	9.10	9.00	10.95	10.85	11.50	11.40	13.90	13.80	15.00	14.90	16.25	16.15	16.00	15.90	16.05	15.95
Av. Bid	9.41		10.80		11.30		13.95		15.08		16.18		16.01		16.05	
Av. Ask	9.31		10.70		11.20		13.85		14.98		16.08		15.91		15.95	
Sec Mkt Yield	**9.580**		**11.357**		**12.678**		**13.900**		**15.033**		**16.133**		**15.958**		**16.000**	
BestBid	10.20		10.95		11.50		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	