MONEY MARKET REPORT FOR FRIDAY, APRIL 24, 2020 (FOR INTERNAL USE ONLY)

Banks 11-day cummulative average position is UGX 136.712 BN

Liquidity forecast position (Billions of Ugx)	Monday, April 27, 2020	UGX (Bn)	Outturn for previous day	24-Apr-20
Expected Opening Excess Reserve position		**272.91**	Opening Position	**170.20**
*Projected Injections		75.50	Total Injections	131.70
*Projected Withdrawals		-26.75	Total Withdrawals	-28.99
Expected Closing Excess Reserve position before Policy Action		**321.66**	Closing position	**272.91**

**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	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	4/15/2020	4/16/2020	4/17/2020	4/20/2020	4/21/2020	4/22/2020	4/23/2020	4/24/2020
7-DAYS	8.500	8.000	8.000*	8.000	8.000	8.000	8.250	8.250*
O/N	6.360	6.720	7.770	7.850	6.540	7.000	7.370	7.010

*=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
9:24 AM	6.50	3	10.00			10:38 AM	7.50	3	5.00		
9:24 AM	8.00	3	5.00			11:24 AM	8.00	3	15.00		
9:25 AM	6.50	3	4.00			11:59 AM	5.50	3	2.00		
9:29 AM	6.00	3	6.00			12:23 PM	6.00	3	1.00		
9:29 AM	6.50	3	5.00			12:59 PM	6.75	3	2.00		
9:33 AM	7.00	3	10.00			1:14 PM	6.00	3	2.00		
9:34 AM	7.00	3	10.00			1:18 PM	5.00	3	2.00		
10:37 AM	8.00	3	5.00			1:34 PM	6.50	3	2.00		
								T/T	86.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
24-APR	0.000% 30-JUL-2020	8.500	**8.769**	76,600,000	74,907,902		
24-APR	11.000% 09-JUN-2022	0.000	**12.740**	5,000,000,000	5,042,750,000		
24-APR	14.250% 22-JUN-2034	0.000	**16.000**	2,600,000	2,453,698		
24-APR	14.875% 25-SEP-2024		**16.000**	1,000,000	974,290		
24-APR	14.875% 25-SEP-2024		**16.310**	950,000,000	916,731,000		
24-APR	14.875% 25-SEP-2024		**16.310**	4,050,000,000	3,908,169,000		
24-APR	14.250% 22-JUN-2034		**15.400**	300,000,000	292,575,000		
24-APR	14.000% 18-JAN-2024		**16.050**	13,000,000,000	12,721,800,000		
24-APR	14.250% 23-AUG-2029		**15.400**	830,000,000	799,281,700		
24-APR	11.000% 09-JUN-2022		**12.740**	5,000,000,000	5,042,750,000		
24-APR	14.000% 01-AUG-2024		**15.950**	1,800,000,000	1,746,756,000		
24-APR	14.250% 23-AUG-2029		**14.870**	260,000,000	256,947,600		
24-APR	14.000% 01-AUG-2024		**14.950**	200,000,000	200,018,000		
24-APR	14.875% 25-SEP-2024		**16.350**	10,000,000,000	9,637,900,000		
24-APR	11.000% 09-JUN-2022		**13.971**	250,000,000	246,732,500		

TOTAL	41,720,200,000
M/ CUM	604,174,100,000

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	30-Apr-20	7-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	4/27/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	4/27/2020
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	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
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%	
	9-Jul-20		8-Oct-20		8-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	9.10	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	