

MONEY MARKET REPORT FOR TUESDAY, APRIL 28, 2020 (FOR INTERNAL USE ONLY)

Banks 13-day cumulative average position is UGX 110.371 BN				
Liquidity forecast position (Billions of Ugx)	Wednesday, April 29, 2020	UGX (Bn)	Outturn for previous day	28-Apr-20
Expected Opening Excess Reserve position		-32.52	Opening Position	-36.50
*Projected Injections		23.40	Total Injections	12.61
*Projected Withdrawals		-28.21	Total Withdrawals	-8.63
Expected Closing Excess Reserve position before Policy Action		-37.33	Closing position	-32.52

**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	Fri 4/17/2020	Mon 4/20/2020	Tue 4/21/2020	Wed 4/22/2020	Thu 4/23/2020	Fri 4/24/2020	Mon 4/27/2020	Tue 4/28/2020
7-DAYS	8.000*	8.000	8.000	8.000	8.250	8.250*	8.000	8.000*
2-DAYS			7.970	-	-	-		8.500
O/N	7.770	7.850	6.540	7.000	7.370	7.010	7.340	6.880

*=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
9:59 AM	9.00	2	7.00			11:16 AM	7.00	1	5.00		
10:15 AM	8.00	2	3.00			11:27 AM	7.00	1	5.00		
10:20 AM	9.00	2	4.00			12:20 PM	6.50	1	2.00		
10:22 AM	8.00	2	1.00			12:36 PM	6.50	1	5.00		
10:29 AM	7.50	2	1.00			12:38 PM	6.00	1	1.00		
10:33 AM	8.00	2	5.00			12:41 PM	5.00	1	1.00		
9:40 AM	7.00	1	5.00			12:41 PM	5.00	1	1.00		
9:43 AM	8.50	1	2.00			12:44 PM	6.00	1	2.00		
9:44 AM	8.50	1	1.00			12:44 PM	5.00	1	1.00		
9:47 AM	7.00	1	8.00			12:45 PM	6.00	1	2.00		
9:48 AM	7.00	1	2.00			12:51 PM	5.50	1	2.00		
9:55 AM	7.00	1	10.00			1:05 PM	7.50	1	2.00		
9:56 AM	7.00	1	10.00			1:13 PM	7.50	1	5.00		
10:05 AM	7.00	1	5.00			1:24 PM	5.50	1	2.00		
10:15 AM	7.00	1	4.00			1:30 PM	7.00	1	2.00		
10:22 AM	7.00	1	4.00			1:32 PM	6.50	1	5.00		
11:01 AM	7.50	1	5.00			1:43 PM	7.00	1	1.00		
11:03 AM	7.50	1	4.50			1:46 PM	6.50	1	5.00		
								T/T	130.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
28-APR	0.000% 08-APR-2021	11.000	11.032	38,600,000	34,964,636		
28-APR	0.000% 08-APR-2021	10.500	10.529	164,800,000	149,920,867		
28-APR	0.000% 30-JUL-2020	9.499	9.840	55,000,000	53,700,350		
28-APR	0.000% 05-NOV-2020		9.241	220,000,000	210,056,000		
28-APR	0.000% 22-OCT-2020		9.209	33,400,000	32,003,212		
28-APR	14.250% 22-JUN-2034		15.850	13,600,000	12,961,369		
28-APR	14.875% 25-SEP-2024		15.800	11,900,000	11,685,800		
28-APR	11.000% 09-JUN-2022		13.521	5,019,100,000	5,000,027,420		
28-APR	14.000% 01-AUG-2024		16.300	100,000,000	96,197,000		
28-APR	14.875% 25-SEP-2024		15.500	40,000,000	39,647,600		
28-APR	11.000% 13-APR-2023		15.150	2,000,000,000	1,814,360,000		
28-APR	14.000% 01-AUG-2024		16.000	1,030,000,000	999,728,300		
28-APR	14.250% 23-AUG-2029		15.680	2,500,000,000	2,379,025,000		
28-APR	11.000% 09-JUN-2022		14.001	1,000,000,000	987,900,000		
			TOTAL	12,226,400,000			
			M/ CUM	627,918,300,000			

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

DATE	THUR 30-Apr-20	THUR 7-May-20	THUR 14-May-20	THUR 21-May-20	THUR 28-May-20	TOTAL
REPO	898.06	-	-	-	-	898.06
REV REPO	-	-	-	-	-	-
DEPO AUCT	106.85	160.09	106.89	15.10	86.27	475.20
TOTALS	1,004.91	160.09	106.89	15.10	86.27	1,373.25

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 1,601 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 23-APR-2020			
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,162.493	4/29/2020	
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	4/29/2020	
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
REPO	27-Apr -	363.00	8.00				3

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%	
	23-Jul-20		22-Oct-20		22-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	