

**MONEY MARKET REPORT FOR MONDAY, MAY 4, 2020 (FOR INTERNAL USE ONLY)**

**Banks 4-day cumulative average position is UGX 150.306 BN**

Liquidity forecast position ( Billions of Ugx)	Monday, May 4, 2020	UGX (Bn)	Outturn for previous day	30-Apr-20
Expected Opening Excess Reserve position		150.31	Opening Position	31.50
*Projected Injections		75.72	Total Injections	1044.61
*Projected Withdrawals		-32.97	Total Withdrawals	-925.79
Expected Closing Excess Reserve position before Policy Action		193.06	Closing position	150.31

\*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	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	4/23/2020	4/24/2020	4/27/2020	4/28/2020	4/29/2020	4/30/2020	5/1/2020	5/4/2020
41-DAYS							8.590	9.750
35-DAYS							8.590	9.000
7-DAYS	8.000	8.000	8.250	8.250*	8.000	8.000*	8.000*	8.250
O/N	6.540	7.000	7.370	7.010	7.340	6.880	6.540	6.490

\*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
11:19 AM	9.75	41	10.00			12:36 PM	5.00	4	10.00		
10:02 AM	9.00	35	15.00			12:37 PM	5.00	4	3.00		
10:09 AM	8.25	7	20.00			1:18 PM	5.00	4	2.00		
10:27 AM	8.25	7	5.00			1:21 PM	5.00	4	1.00		
11:33 AM	8.00	4	2.50			1:24 PM	5.00	4	1.00		
11:36 AM	8.50	4	5.00			1:24 PM	5.00	4	1.00		
11:58 AM	8.00	4	2.00			1:25 PM	7.00	4	10.00		
12:06 PM	8.00	4	10.00			1:25 PM	5.00	4	1.00		
12:11 PM	6.00	4	4.00			1:27 PM	7.00	4	5.00		
12:22 PM	5.50	4	7.50			1:45 PM	4.50	4	1.00		
								T/T	116.00		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
30-APR	0.000% 13-AUG-2020	9.999	10.360	520,000,000	505,460,800		
30-APR	0.000% 22-OCT-2020	10.000	10.260	157,200,000	150,008,100		
30-APR	0.000% 30-JUL-2020	9.200	9.523	10,300,000	10,069,046		
30-APR	0.000% 21-MAY-2020		9.332	800,000,000	795,904,000		
30-APR	0.000% 30-JUL-2020		7.820	105,000,000	103,047,462		
30-APR	0.000% 30-JUL-2020		7.186	254,300,000	249,938,067		
30-APR	14.000% 01-AUG-2024		15.700	210,000,000	205,835,700		
30-APR	14.250% 22-JUN-2034		14.960	600,000,000	601,140,000		
30-APR	16.500% 13-MAY-2021		13.350	800,000,000	884,480,000		
30-APR	11.000% 13-APR-2023		15.300	900,000,000	814,194,000		
30-APR	14.250% 22-JUN-2034		15.850	200,000,000	190,768,180		
30-APR	11.000% 13-APR-2023		15.000	900,000,000	820,062,000		
30-APR	14.250% 23-AUG-2029		14.870	100,000,000	99,060,000		
30-APR	14.250% 22-JUN-2034		14.960	300,000,000	300,570,000		
30-APR	16.750% 28-OCT-2021		14.388	260,000,000	268,028,800		
30-APR	14.250% 23-AUG-2029		14.870	300,000,000	297,180,000		
30-APR	11.000% 09-JUN-2022		11.500	145,200,000	149,974,176		
30-APR	14.250% 23-AUG-2029		14.500	500,000,000	504,405,000		
			TOTAL	7,082,000,000			
			M/ CUM	645,905,200,000			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (07 MAY 2020 –04 JUNE 2020)**

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	7-May-20	14-May-20	21-May-20	28-May-20	4-Jun-20	
REPO	785.20	-	-	-	-	785.20
REV REPO	-	-	-	-	-	-
DEPO AUCT	160.09	106.89	15.10	128.55	49.66	460.28
<b>TOTALS</b>	<b>945.30</b>	<b>106.89</b>	<b>15.10</b>	<b>128.55</b>	<b>49.66</b>	<b>1,245.48</b>

Total O/S Deposit Auction balances held by BOU up to 25 JUNE 2020: UGX 725 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,509 BN

(Ei) STOCK OF TREASURY SECURITIES				(Eii) MONETARY POLICY MARKET OPERATIONS					
LAST TBILLS ISSUE DATE: 23-APR-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)				OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)				REPO	26-Mar	21.50	9.00		7
TOTAL TBILL & TBOND STOCK- UGX				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
				DAUT	30-Apr	42.00	8.50		28
				DAUT	30-Apr	85.00	8.75		56
				REPO	30-Apr	784.00	8.00		7

*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.*

**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	
<b>Sec Mkt Yield</b>	<b>9.580</b>		<b>11.357</b>		<b>12.678</b>		<b>13.900</b>		<b>15.033</b>		<b>16.133</b>		<b>15.958</b>		<b>16.000</b>	
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	