MONEY MARKET REPORT FOR THURSDAY, JULY 2, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Commercial Banks' eight-day average position:UGX 194.926 billion long

Liquidity forecast position	03 July 2020	UGX (Bn)	Outturn for previous day	02 July 2020	UGX (Bn)
Expected Opening Excess Reserve position		90.680	Opening Position		(78.580)
*Projected Injections		16.910	Total Injections		1,653.94
*Projected Withdrawals		(19.320)	Total Withdrawals		(1,484.68)
Expected Closing Excess Reserve position before Policy A		88.270	Closing position		90.680

**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, fees, funds' transfers, project funds, and other government instructions . These factors cause deviations to the projected Expected Closing Excess Reserve position. A summary of that days' outturn of aggregate factors and closing position shall be given the following day.*

CURRENT CBR 7.00 % - EFFECTIVE 8TH JUNE 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	23/06/2020	24/06/2020	25/06/2020	26/06/2020	29/06/2020	30/06/2020	01/07/2020	02/07/2020
7-DAYS	7.130	7.130*	7.173	7.370	7.380	7.200	7.269	7.236
O/N	6.500	5.832	6.477	5.480	5.526	4.975	4.667	5.478

**=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
9:13 AM	7.15	7	5.00			11:12 AM	7.50	7	4.00		
9:14 AM	7.15	7	4.60			10:07 AM	7.00	1	3.00		
9:30 AM	7.15	7	5.00			10:13 AM	7.00	1	3.00		
9:32 AM	7.00	7	5.00			10:21 AM	6.00	1	1.00		
9:32 AM	7.15	7	5.00			12:22 PM	6.00	1	4.00		
9:45 AM	7.25	7	7.00			12:57 PM	4.50	1	2.00		
10:10 AM	7.25	7	3.00			12:58 PM	4.00	1	2.00		
10:10 AM	7.20	7	3.00			12:58 PM	4.00	1	2.00		
10:10 AM	7.50	7	4.00			1:13 PM	5.00	1	2.00		
10:13 AM	7.25	7	5.00			1:27 PM	5.00	1	2.00		
10:25 AM	7.50	7	2.00			1:39 PM	4.50	1	2.00		
10:28 AM	7.25	7	10.00								
								T/T	85.60		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
02-JUL	0.000% 17-DEC-2020	9.001	9.220	1,041,400,000	999,973,108	0	0
02-JUL	0.000% 01-JAN-2021	12.000	12.359	6,500,000	6,131,125	0	0
02-JUL	0.000% 03-DEC-2020	12.000	12.419	7,000,000	6,662,670	0	0
02-JUL	14.250% 22-JUN-2034	0.000	14.910	1,451,000,000	1,494,588,040	0	0
02-JUL	14.875% 25-SEP-2024	0.000	14.988	544,400,000	562,626,260	0	0
02-JUL	14.875% 25-SEP-2024	0.000	15.000	363,400,000	375,428,540	0	0
02-JUL	14.000% 01-AUG-2024	0.000	15.000	4,116,000,000	4,224,415,440	0	0
02-JUL	14.000% 01-AUG-2024	0.000	15.000	209,000,000	214,505,060	0	0
			TOTAL	7,738,700,000			
			M/ CUM	87,492,300,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (02 JULY 2020 –30 JULY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	09-Jul-20	16-Jul-20	23-Jul-20	30-Jul-20	06-Aug-20	
REPO	836.12	-	-	-	-	836.12
REV REPO	-	-	-	-	-	-
DEPO AUCT	158.48	118.11	229.22	257.28	112.83	875.92
TOTALS	994.60	118.11	229.22	257.28	112.83	1,712.04

Total O/S Deposit Auction balances held by BOU up to 27 AUGUST: UGX 1,399 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,234 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 02-JULY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,048.601	06/07/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,979.803	06/07/2020
TOTAL TBILL & TBOND STOCK- UGX	19,028.404	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	64.93	**8.970**	0.472
182	351.06	**10.512**	0.866
364	4,632.62	**12.002**	0.252
2YR *10	-	**13.500**	-0.449
3YR *5	220.00	**15.750**	0.750
5YR *2	2,519.94	**16.470**	-0.073
10YR *2	6,470.62	**14.750**	-1.250
15YR	4,769.25	**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	08-Jun	-	**401.00**	8.00		3
REPO	10-Jun	-	**165.00**	7.00		1
REPO	11-Jun	-	**467.00**	7.00		7
DAUT	11-Jun	-	**82.00**	7.45		28
DAUT	11-Jun	-	**111.50**	7.75		56
REPO	16-Jun	-	**140.00**	7.00		2
REPO	18-Jun	-	**345.00**	7.00		7
DAUT	18-Jun	-	**60.00**	7.50		28
DAUT	18-Jun	-	**93.00**	7.75		56
REPO	19-Jun	-	**164.00**	7.00		6
REPO	23-Jun	-	**337.50**	7.00		2
REPO	24-Jun	-	**174.00**	7.00		1
REPO	25-Jun	-	**579.00**	7.00		7
DAUT	25-Jun	-	**108.00**	7.49		28
DAUT	25-Jun	-	**197.00**	7.75		56
REPO	26-Jun	-	**399.00**	7.00		6
REPO	01-Jul	-	**302.00**	7.00		1
REPO	02-Jul	-	**835.00**	7.00		7
DAUT	02-Jul	-	**142.00**	7.49		28
DAUT	02-Jul	-	**241.00**	7.75		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%**	
	01-Oct-20		**31-Dec-20**		**01-Jul-21**		**09-Jun-22**		**13-Apr-23**		**01-Aug-24**		**23-Jun-29**		**22-Jun-34**	
	BID/ASK		**BID/ASK**		**BID/ASK**		**BID/ASK**		**BID/ASK**		**BID/ASK**		**BID/ASK**		**BID/ASK**	
DFCU	8.80	8.70	10.50	10.40	11.00	10.90	13.50	13.40	14.90	14.80	15.50	15.40	15.00	14.90	15.30	15.20
BBUG	8.80	8.70	10.30	10.20	11.00	10.90	13.20	13.10	14.25	14.15	15.30	15.20	14.40	14.30	14.50	14.40
CRDU	8.45	8.35	10.10	10.00	11.05	10.95	13.15	13.05	14.80	14.70	15.20	15.10	14.25	14.15	14.55	14.45
SCBU	8.40	8.30	10.15	10.05	11.10	11.00	13.20	13.10	14.80	14.70	15.25	15.15	14.25	14.15	14.50	14.40
STBB	8.80	8.70	10.45	10.35	11.20	11.10	13.00	12.90	14.00	13.90	15.50	15.40	14.40	14.30	14.50	14.40
RODA	8.50	8.40	10.10	10.00	11.10	11.00	13.15	13.05	14.15	14.05	15.25	15.15	14.25	14.15	14.50	14.40
Av. Bid	8.63		10.27		11.08		13.20		14.48		15.33		14.43		14.64	
Av. Ask	8.53		10.17		10.98		13.10		14.38		15.23		14.33		14.54	
Sec Mkt Yield	**8.762**		**10.765**		**12.387**		**13.150**		**14.433**		**15.283**		**14.375**		**14.592**	
BestBid	8.80		10.50		11.20		13.50		14.90		15.50		15.00		15.30	
BestAsk	8.30		10.00		10.90		12.90		13.90		15.10		14.15		14.40	