MONEY MARKET REPORT FOR MONDAY, JUNE 1, 2020

Banks 5-day cummulative average position is UGX 44.423 BN

Liquidity forecast position (Billions of Ugx)	02 June 2020	UGX (Bn)	Outturn for previous day	29-May-20
Expected Opening Excess Reserve position		-8.73	Opening Position	35.32
*Projected Injections		2.05	Total Injections	12.26
*Projected Withdrawals		-38.82	Total Withdrawals	-56.31
Expected Closing Excess Reserve position before Policy Action		-45.50	Closing position	-8.73

**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
	21/05/2020	22/05/2020	25/05/2020	26/05/2020	27/05/2020	28/05/2020	29/05/2020	01/06/2020
7-DAYS	8.300	8.800	8.440	10.000	8.500	8.480	8.420	8.290
3-DAYS								8.000
O/N	7.790	8.340	8.310	8.440	6.780	7.470	7.390	6.770

*=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
9:37 AM	8.50	7	2.70			10:39 AM	8.00	1	3.00		
10:26 AM	8.25	7	5.00			10:43 AM	6.00	1	5.00		
10:58 AM	8.25	7	5.00			10:46 AM	7.00	1	1.00		
1:18 PM	8.25	7	3.00			10:51 AM	5.00	1	5.00		
10:39 AM	8.00	3	10.00			10:52 AM	6.00	1	7.50		
11:26 AM	8.00	3	10.00			10:52 AM	6.00	1	4.00		
9:39 AM	7.00	1	4.00			10:54 AM	7.00	1	1.00		
10:21 AM	8.00	1	2.00			11:00 AM	5.00	1	2.00		
10:36 AM	9.00	1	5.00			11:06 AM	5.00	1	10.00		
10:36 AM	8.20	1	5.00			11:52 AM	7.00	1	1.00		
10:36 AM	8.00	1	5.00			12:18 PM	8.00	1	2.00		
10:36 AM	8.00	1	5.00			1:38 PM	5.50	1	2.00		
10:36 AM	8.25	1	5.00			1:38 PM	5.50	1	2.00		
10:36 AM	9.00	1	1.00			1:39 PM	7.00	1	5.00		
10:37 AM	6.00	1	5.00								
								T/T	123.20		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
01-JUN	0.000% 03-JUL-2020	11.999	12.678	5,100,000	5,046,909		
01-JUN	0.000% 20-MAY-2021	12.200	12.224	8,000,000,000	7,155,680,000		
01-JUN	0.000% 08-APR-2021	10.195	10.270	2,826,000,000	2,600,139,000		
01-JUN	0.000% 19-NOV-2020	9.000	9.216	100,000,000	95,954,000		
01-JUN	0.000% 19-NOV-2020	9.000	9.216	50,000,000	47,977,000		
01-JUN	14.250% 22-JUN-2034		15.400	100,000,000	99,047,000		
01-JUN	14.250% 22-JUN-2034		15.250	3,200,000,000	3,195,584,000		
01-JUN	14.250% 22-JUN-2034		15.022	200,000,000	202,248,000		
01-JUN	14.250% 22-JUN-2034		14.741	150,000,000	154,069,500		
01-JUN	14.250% 22-JUN-2034		15.550	1,500,000,000	1,473,660,000		
01-JUN	11.000% 13-APR-2023		15.051	800,000,000	737,392,000		
01-JUN	14.250% 22-JUN-2034		15.079	488,000,000	491,925,925		
01-JUN	14.250% 22-JUN-2034		15.122	1,000,000,000	1,005,670,000		

01-JUN	14.250% 22-JUN-2034		**15.530**	1,000,000,000	983,490,000		
01-JUN	14.250% 23-AUG-2029		**15.025**	1,000,000,000	995,720,000		
01-JUN	14.250% 23-AUG-2029		**14.000**	95,600,000	100,054,960		
01-JUN	14.250% 23-AUG-2029		**14.824**	10,000,000	10,053,800		
01-JUN	14.250% 23-AUG-2029		**15.075**	5,250,000,000	5,214,982,500		
01-JUN	14.250% 23-AUG-2029		**15.200**	2,000,000,000	1,974,800,000		
01-JUN	14.250% 23-AUG-2029		**14.824**	30,000,000	30,161,400		
01-JUN	14.000% 01-AUG-2024		**15.392**	1,000,000,000	1,002,230,000		
01-JUN	11.000% 09-JUN-2022		**14.068**	350,000,000	349,772,500		
01-JUN	11.000% 09-JUN-2022		**14.068**	1,000,000,000	999,350,000		
01-JUN	11.000% 13-APR-2023		**14.780**	1,000,000,000	927,550,000		
01-JUN	11.000% 13-APR-2023		**14.800**	1,000,000,000	927,120,000		
01-JUN	14.250% 22-JUN-2034		**15.022**	700,000,000	707,868,000		
01-JUN	14.250% 22-JUN-2034		**15.022**	900,000,000	910,116,000		
01-JUN	14.250% 22-JUN-2034		**15.022**	1,000,000,000	1,011,240,000		
01-JUN	14.250% 22-JUN-2034		**15.530**	245,000,000	240,955,050		
01-JUN	14.250% 22-JUN-2034		**15.079**	1,000,000,000	1,008,044,929		
01-JUN	14.250% 22-JUN-2034		**15.022**	300,000,000	303,372,000		
			TOTAL	36,299,700,000			
			M/ CUM	36,299,700,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (04 JUNE 2020 –02 JULY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	04-Jun-20	11-Jun-20	18-Jun-20	25-Jun-20	02-Jul-20	
REPO	763.15	-	-	-	-	763.15
REV REPO	-	-	-	-	-	-
DEPO AUCT	120.11	196.03	121.03	138.48	69.42	645.08
TOTALS	883.26	196.03	121.03	138.48	69.42	1,408.22

Total O/S Deposit Auction balances held by BOU up to 23 JULY: UGX 889 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,651 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 21-MAY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,083.319	04/06/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,694.803	04/06/2020
TOTAL TBILL & TBOND STOCK- UGX	18,778.122	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	70.02	**8.604**	-0.460
182	342.98	**10.711**	-0.593
364	4,670.32	**12.267**	-0.235
2YR *10	-	**13.949**	-0.051
3YR *5	220.00	**15.750**	0.750
5YR *2	2,519.94	**16.470**	-0.073
10YR *2	6,395.62	**16.000**	1.150
15YR	4,559.25	**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
DAUT	30-Apr	- **42.00**	8.50		28
DAUT	30-Apr	- **85.00**	8.75		56
REPO	30-Apr	- **784.00**	8.00		7
REPO	04-May	- **129.00**	8.00		3
REPO	06-May	- **236.00**	8.00		1
REPO	07-May	- **658.00**	8.00		7
DAUT	07-May	- **70.00**	8.50		28
DAUT	07-May	- **68.50**	8.75		56
REPO	08-May	- **178.00**	8.00		6
REPO	12-May	- **237.50**	8.00		2
DAUT	14-May	- **82.00**	8.37		28
DAUT	14-May	- **75.00**	8.75		56
REPO	14-May	- **533.50**	8.00		7
REPO	15-May	- **524.00**	8.00		3
REPO	18-May	- **356.00**	8.00		1
REPO	19-May	- **171.00**	8.00		2
REPO	21-May	- **404.50**	8.00		7
DAUT	21-May	- **46.75**	8.37		28
DAUT	21-May	- **57.00**	8.75		56
REPO	28-May	- **668.00**	8.00		7
DAUT	28-May	- **52.00**	8.44		28
DAUT	28-May	- **119.00**	8.75		56
REPO	29-May	- **94.00**	8.00		6

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%	
	20-Aug-20		19-Nov-20		20-May-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	9.00	8.90	10.65	10.55	11.00	10.90	13.90	13.80	15.20	15.10	16.00	15.90	15.80	15.70	15.70	15.60
BBUG	9.10	9.00	10.65	10.55	11.10	11.00	13.90	13.80	15.20	15.10	16.00	15.90	15.70	15.60	15.70	15.60
CRDU	8.70	8.60	10.40	10.30	11.05	10.95	14.00	13.90	15.30	15.20	15.90	15.80	15.65	15.55	15.70	15.60
SCBU	8.40	8.30	10.20	10.10	10.90	10.80	14.30	14.20	15.30	15.20	15.70	15.60	15.30	15.20	15.40	15.30
STBB	8.80	8.70	10.65	10.55	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	8.40	8.30	10.20	10.10	11.00	10.90	13.90	13.80	15.20	15.10	15.80	15.70	15.50	15.40	15.60	15.50
Av. Bid	8.73		10.46		11.06		13.97		15.20		15.90		15.66		15.70	
Av. Ask	8.63		10.36		10.96		13.87		15.10		15.80		15.56		15.60	
Sec Mkt Yield	**8.875**		**10.978**		**12.366**		**13.917**		**15.150**		**15.850**		**15.608**		**15.650**	
BestBid	9.10		10.65		11.30		14.30		15.30		16.00		16.00		16.10	
BestAsk	8.30		10.10		10.80		13.70		14.90		15.60		15.20		15.30	