

**MONEY MARKET REPORT FOR FRIDAY, JUNE 5, 2020**

<b>DOMESTIC MONEY MARKET LIQUIDITY POSITION</b>					
<b>Commercial Banks' 11-day average position:UGX 73.812 billion long</b>					
Liquidity forecast position	08 June 2020	UGX (Bn)	Outturn for previous day	06 June 2020	UGX (Bn)
<b>Expected Opening Excess Reserve position</b>		<b>374.500</b>	<b>Opening Position</b>		<b>547.420</b>
*Projected Injections		48.160	Total Injections		40.98
*Projected Withdrawals		(21.570)	Total Withdrawals		(213.90)
<b>Expected Closing Excess Reserve position before Policy A</b>		<b>401.090</b>	<b>Closing position</b>		<b>374.500</b>

*\*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 8.00 - EFFECTIVE 6TH APRIL 2020**

**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Wed 27/05/2020	Thu 28/05/2020	Fri 29/05/2020	Mon 01/06/2020	Tue 02/06/2020	Wed 03/06/2020	Thu 04/06/2020	Fri 05/06/2020
<b>7-DAYS</b>	10.000	8.500	8.480	8.420	8.290	8.750	8.270	<b>8.570</b>
<b>O/N</b>	8.440	6.780	7.470	7.390	6.770	8.450	7.000	<b>6.090</b>

*\*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
9:17 AM	8.50	7	5.00			10:25 AM	7.00	3	2.00		
9:17 AM	8.65	7	5.00			11:13 AM	6.00	3	5.00		
10:24 AM	8.50	7	3.00			11:20 AM	6.00	3	5.00		
10:33 AM	8.60	7	3.00			11:20 AM	6.00	3	2.00		
9:12 AM	8.25	3	3.00			11:24 AM	5.00	3	5.00		
9:30 AM	6.50	3	10.00			11:27 AM	5.00	3	5.00		
9:44 AM	7.00	3	4.00			11:27 AM	6.00	3	5.00		
9:54 AM	8.25	3	1.00			11:46 AM	8.00	3	1.00		
9:54 AM	8.00	3	1.00			11:56 AM	5.50	3	4.00		
10:04 AM	7.00	3	4.00			12:20 PM	6.50	3	5.00		
10:07 AM	5.50	3	10.00			12:21 PM	7.00	3	5.00		
10:08 AM	5.00	3	10.00			12:40 PM	7.00	3	2.00		
10:08 AM	6.00	3	7.50			1:34 PM	6.00	3	5.00		
10:10 AM	6.00	3	10.00			1:42 PM	6.00	3	5.00		
10:17 AM	6.00	3	5.00								
								<b>T/T</b>	<b>137.50</b>		

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

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
05-JUN	0.000% 27-AUG-2020	7.084	<b>7.281</b>	508,100,000	500,044,489	0	0
05-JUN	0.000% 10-SEP-2020	8.001	<b>8.239</b>	3,500,000,000	3,427,130,000	0	0
05-JUN	0.000% 10-SEP-2020	8.001	<b>8.239</b>	1,500,000,000	1,468,770,000	0	0
05-JUN	0.000% 10-SEP-2020	8.600	<b>8.875</b>	72,600,000	70,977,817	0	0
05-JUN	0.000% 10-SEP-2020	8.600	<b>8.875</b>	20,400,000	19,944,180	0	0
05-JUN	0.000% 03-DEC-2020	9.000	<b>9.204</b>	12,600,000	12,061,685	0	0
05-JUN	0.000% 10-SEP-2020	9.000	<b>9.302</b>	1,500,000,000	1,464,960,000	0	0
05-JUN	0.000% 10-SEP-2020	9.000	<b>9.302</b>	3,500,000,000	3,418,240,000	0	0
05-JUN	0.000% 19-NOV-2020	9.249	<b>9.482</b>	104,300,000	100,065,420	0	0
05-JUN	0.000% 20-MAY-2021	10.000	<b>10.021</b>	50,000,000	45,636,500	0	0
05-JUN	0.000% 20-MAY-2021	10.500	<b>10.524</b>	30,000,000	27,262,800	0	0
05-JUN	0.000% 19-NOV-2020	10.500	<b>10.800</b>	26,300,000	25,094,408	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	20,000,000	18,993,070	0	0

05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	10,000,000	9,496,535	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	1,100,000	1,044,619	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	300,000	284,896	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	21,000,000	19,942,724	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	3,800,000	3,608,683	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	50,000,000	47,482,675	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	32,700,000	31,053,670	0	0
05-JUN	0.000% 03-DEC-2020	10.691	<b>10.979</b>	95,000,000	90,217,083	0	0
05-JUN	0.000% 03-DEC-2020	10.700	<b>10.989</b>	36,800,000	34,945,768	0	0
05-JUN	0.000% 08-APR-2021	11.036	<b>11.131</b>	983,600,000	900,053,016	0	0
05-JUN	0.000% 08-APR-2021	11.107	<b>11.203</b>	108,900,000	99,595,584	0	0
05-JUN	0.000% 04-JUN-2021	12.500	<b>12.502</b>	11,200,000	9,958,587	0	0
05-JUN	0.000% 04-JUN-2021	12.500	<b>12.502</b>	5,600,000	4,979,294	0	0
05-JUN	0.000% 04-JUN-2021	12.500	<b>12.502</b>	5,600,000	4,979,294	0	0
05-JUN	0.000% 04-JUN-2021	12.500	<b>12.502</b>	7,900,000	7,024,364	0	0
05-JUN	11.000% 13-APR-2023		<b>13.015</b>	46,500,000	45,005,554	0	0
05-JUN	11.000% 13-APR-2023		<b>14.000</b>	30,000,000	28,377,600	0	0
05-JUN	11.000% 13-APR-2023		<b>14.000</b>	200,000,000	189,184,000	0	0
05-JUN	11.000% 13-APR-2023		<b>14.000</b>	30,000,000	28,377,600	0	0
05-JUN	14.250% 23-AUG-2029		<b>14.150</b>	10,000,000	10,404,800	0	0
05-JUN	14.250% 23-AUG-2029		<b>14.150</b>	1,000,000,000	1,040,480,000	0	0
05-JUN	14.250% 22-JUN-2034		<b>14.340</b>	15,000,000	15,782,700	0	0
05-JUN	14.250% 22-JUN-2034		<b>14.340</b>	270,000,000	284,088,600	0	0
05-JUN	14.250% 22-JUN-2034		<b>14.340</b>	1,000,000,000	1,052,180,000	0	0
05-JUN	11.000% 09-JUN-2022		<b>14.500</b>	15,000,000	14,906,417	0	0
05-JUN	16.000% 06-MAY-2027		<b>14.629</b>	100,000,000	106,790,000	0	0
05-JUN	11.000% 13-APR-2023		<b>14.817</b>	1,000,000,000	928,210,000	0	0
05-JUN	14.250% 23-AUG-2029		<b>15.068</b>	500,000,000	497,616,721	0	0
05-JUN	14.250% 23-AUG-2029		<b>15.078</b>	25,000,000	24,868,769	0	0
05-JUN	14.250% 22-JUN-2034		<b>15.100</b>	2,000,000,000	2,016,980,000	0	0
05-JUN	14.250% 23-AUG-2029		<b>15.209</b>	10,000,000,000	9,885,900,000	0	0
05-JUN	14.250% 23-AUG-2029		<b>15.258</b>	10,000,000,000	9,862,400,000	0	0
05-JUN	14.250% 22-JUN-2034		<b>15.498</b>	208,000,000	205,265,498	0	0
05-JUN	14.875% 10-MAY-2024		<b>15.617</b>	11,014,400,000	10,871,873,664	0	0
05-JUN	11.000% 13-APR-2023		<b>15.750</b>	898,000,000	815,841,980	0	0
05-JUN	14.000% 01-AUG-2024		<b>15.800</b>	8,000,000	7,936,400	0	0
05-JUN	14.375% 03-FEB-2033		<b>16.000</b>	854,500,000	815,184,455	0	0
			<b>TOTAL</b>	<b>51,442,200,000</b>			
			<b>M/ CUM</b>	<b>183,203,400,000</b>			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (11 JUNE 2020 –09 JULY 2020)**

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	11-Jun-20	18-Jun-20	25-Jun-20	02-Jul-20	09-Jul-20	
REPO	263.90	-	-	-	-	263.90
REV REPO	-	-	-	-	-	-
DEPO AUCT	196.03	121.03	138.48	114.72	76.01	646.27
<b>TOTALS</b>	<b>459.93</b>	<b>121.03</b>	<b>138.48</b>	<b>114.72</b>	<b>76.01</b>	<b>910.17</b>

Total O/S Deposit Auction balances held by BOU up to 23 JULY: UGX 928 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,192 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 05-JUNE-2020			
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,059.748	09/06/2020	
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	30,089.248	09/06/2020	
<b>TOTAL TBILL &amp; TBOND STOCK- UGX</b>	<b>35,148.996</b>		

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	67.94	<b>8.881</b>	-0.005
182	327.21	<b>10.977</b>	-0.022
364	4,664.60	<b>12.502</b>	0.233
2YR *10	-	<b>13.949</b>	-0.051
3YR *5	220.00	<b>15.750</b>	0.750
5YR *2	2,519.94	<b>16.470</b>	-0.073
10YR *2	6,395.62	<b>16.000</b>	1.150
15YR	20,953.70	<b>15.148</b>	-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	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	-	<b>46.75</b>	8.37		28
DAUT	21-May	-	<b>57.00</b>	8.75		56
REPO	28-May	-	<b>668.00</b>	8.00		7
DAUT	28-May	-	<b>52.00</b>	8.44		28
DAUT	28-May	-	<b>119.00</b>	8.75		56
REPO	29-May	-	<b>94.00</b>	8.00		6
REPO	04-Jun	-	<b>263.50</b>	8.00		7
DAUT	04-Jun	-	<b>113.00</b>	8.46		28
DAUT	04-Jun	-	<b>45.00</b>	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 0.00%		182 DR 0.00%		364 DR 0.00%		2YR YTM 11.00%		3YR YTM 11.00%		5YR YTM 14.00%		10YR YTM 14.25%		15YR YTM 14.25%		
	04-Sep-20		04-Dec-20		04-Jun-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		
<b>Sec Mkt Yield</b>	<b>8.875</b>		<b>10.978</b>		<b>12.366</b>		<b>13.917</b>		<b>15.150</b>		<b>15.850</b>		<b>15.608</b>		<b>15.650</b>		
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		