

MONEY MARKET REPORT FOR MONDAY, JUNE 8, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Commercial Banks' 13-day average position: UGX 126.149 billion long

Liquidity forecast position	10 June 2020	UGX (Bn)	Outturn for previous day	08 June 2020	UGX (Bn)
Expected Opening Excess Reserve position		(37.020)	Opening Position		374.500
*Projected Injections		36.100	Total Injections		49.27
*Projected Withdrawals		(19.470)	Total Withdrawals		(460.79)
Expected Closing Excess Reserve position before Policy A		(20.390)	Closing position		(37.020)

**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	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	Mon 08/06/2020
7-DAYS	8.500	8.480	8.420	8.290	8.750	8.270	8.570	8.250
O/N	6.780	7.470	7.390	6.770	8.450	7.000	6.090	7.580

**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
10:26 AM	8.25	7	5.00			9:56 AM	8.00	2	1.00		
9:36 AM	7.00	2	5.00			10:05 AM	8.25	2	3.00		
9:37 AM	6.00	2	4.00			10:10 AM	8.25	2	3.50		
9:46 AM	8.00	2	2.00			10:24 AM	8.00	2	1.00		
9:46 AM	8.00	2	7.00			10:46 AM	7.00	2	2.00		
9:51 AM	8.00	2	2.00			11:54 AM	8.00	2	2.00		
9:54 AM	6.50	2	4.00			12:10 PM	8.00	2	5.00		
9:54 AM	8.00	2	5.00								
								T/T	51.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
08-JUN	0.000% 27-AUG-2020	6.000	6.142	20,200,000	19,937,804	0	0
08-JUN	0.000% 27-AUG-2020	6.500	6.667	96,300,000	94,947,326	0	0
08-JUN	0.000% 27-AUG-2020	7.000	7.194	48,700,000	47,964,112	0	0
08-JUN	0.000% 10-SEP-2020	8.600	8.878	10,000,000	9,783,320	0	0
08-JUN	0.000% 10-SEP-2020	8.600	8.878	41,200,000	40,307,277	0	0
08-JUN	0.000% 10-SEP-2020	8.600	8.878	45,000,000	44,024,938	0	0
08-JUN	0.000% 10-SEP-2020	8.600	8.878	5,000,000	4,891,660	0	0
08-JUN	0.000% 10-SEP-2020	8.601	8.879	100,000	97,833	0	0
08-JUN	0.000% 10-SEP-2020	8.874	9.171	30,600,000	29,916,270	0	0
08-JUN	0.000% 03-DEC-2020	9.501	9.732	52,300,000	49,984,156	0	0
08-JUN	0.000% 04-DEC-2020	10.000	10.255	334,600,000	318,957,450	0	0
08-JUN	0.000% 19-NOV-2020	10.000	10.276	465,400,000	445,387,800	0	0
08-JUN	0.000% 03-DEC-2020	10.201	10.468	170,000,000	161,943,700	0	0

08-JUN	0.000% 03-DEC-2020	10.871	11.174	3,100,000	2,943,926	0	0
08-JUN	0.000% 03-DEC-2020	10.871	11.174	40,000,000	37,986,140	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	11,200,000	9,958,587	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	22,500,000	20,006,090	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	23,000,000	20,450,670	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	3,300,000	2,934,227	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	100,000,000	88,915,956	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	22,500,000	20,006,090	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	7,100,000	6,313,033	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	50,000,000	44,457,978	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	10,000,000	8,891,596	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	900,000	800,244	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	22,500,000	20,006,090	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	56,000,000	49,792,935	0	0
08-JUN	0.000% 04-JUN-2021	12.604	12.612	5,000,000	4,445,798	0	0
08-JUN	0.000% 22-APR-2021		12.757	7,000,000,000	6,304,760,000	0	0
08-JUN	11.000% 09-JUN-2022		12.000	53,100,000	55,047,708	0	0
08-JUN	14.875% 25-SEP-2024		13.200	92,500,000	99,993,425	0	0
08-JUN	16.750% 28-OCT-2021		13.800	2,815,800,000	2,967,121,092	0	0
08-JUN	11.000% 13-APR-2023		14.049	25,000,000	23,648,000	0	0
08-JUN	14.250% 23-AUG-2029		14.700	60,000,000	60,852,197	0	0
08-JUN	11.000% 13-APR-2023		14.790	1,000,000,000	929,880,000	0	0
08-JUN	11.000% 09-JUN-2022		15.000	5,000,000	4,934,200	0	0
08-JUN	14.250% 23-AUG-2029		15.050	500,000,000	498,650,000	0	0
08-JUN	14.250% 22-JUN-2034		15.144	20,000,000	20,145,543	0	0
08-JUN	14.875% 25-SEP-2024		15.700	570,000,000	571,122,900	0	0
			TOTAL	13,837,900,000			
			M/ CUM	197,041,300,000			

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	665.17	-	-	-	-	665.17
REV REPO	-	-	-	-	-	-
DEPO AUCT	196.03	121.03	138.48	114.72	76.01	646.27
TOTALS	861.20	121.03	138.48	114.72	76.01	1,311.44

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 1,593 BN

(Ei) STOCK OF TREASURY SECURITIES

(Eii) MONETARY POLICY MARKET OPERATIONS

LAST TBILLS ISSUE DATE: 05-JUNE-2020

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,059,748	10/06/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	30,089,248	10/06/2020
TOTAL TBILL & TBOND STOCK- UGX	35,148,996	

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
REPO	06-May	236.00	8.00		1
DAUT	07-May	658.00	8.00		7
REPO	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
REPO	04-Jun	263.50	8.00		7
DAUT	04-Jun	113.00	8.46		28
DAUT	04-Jun	45.00	8.75		56
REPO	08-Jun	401.00	8.00		3

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	67.94	8.881	-0.005
182	327.21	10.977	-0.022
364	4,664.60	12.502	0.233
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	20,953.70	15.148	-0.342

Cut Off is the lowest price/ highest yield that satisfies the auction awarded amount.

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	8.80	8.70	10.50	10.40	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	10.45	10.35	11.20	11.10	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	8.68		10.40		11.04		13.97		15.20		15.90		15.66		15.70		
Av. Ask	8.58		10.30		10.94		13.87		15.10		15.80		15.56		15.60		
Sec Mkt Yield	8.823		10.913		12.345		13.917		15.150		15.850		15.608		15.650		
BestBid	9.00		10.65		11.20		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		