

MONEY MARKET REPORT FOR FRIDAY, JUNE 12, 2020

Banks Four -day cumulative position is UGX 42.198 BN

Liquidity forecast position (Billions of Ugx)	15 June 2020	UGX (Bn)	Outturn for previous day	12-Jun-20
Expected Opening Excess Reserve position		20.27	Opening Position	75.38
*Projected Injections		64.18	Total Injections	44.66
*Projected Withdrawals		-40.29	Total Withdrawals	-99.77
Expected Closing Excess Reserve position before Policy Action		44.16	Closing position	20.27

*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 7.00 % - EFFECTIVE 8TH JUNE 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Wed 03/06/2020	Thu 04/06/2020	Fri 05/06/2020	Mon 08/06/2020	Tue 09/06/2020	Wed 10/06/2020	Thu 11/06/2020	Fri 12/06/2020
7-DAYS	8.290	8.750	8.270	8.570	8.250	7.500	7.342	7.615
O/N	6.770	8.450	7.000	6.090	7.580	6.038	7.243	6.459

*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
9:06 AM	7.50	7	3.00			10:46 AM	7.00	3	10.00		
9:06 AM	7.50	7	5.00			10:55 AM	7.00	3	2.00		
11:10 AM	7.50	7	1.00			11:22 AM	7.00	3	2.00		
11:23 AM	7.50	7	1.00			11:30 AM	5.00	3	7.50		
11:24 AM	8.00	7	3.00			11:44 AM	4.50	3	10.00		
11:09 AM	7.20	6	3.00			11:48 AM	7.00	3	5.00		
9:20 AM	7.00	3	6.00			11:49 AM	7.00	3	5.00		
9:22 AM	7.00	3	5.00			11:57 AM	7.00	3	1.00		
9:33 AM	7.15	3	5.00			12:44 PM	7.00	3	4.00		
10:45 AM	7.00	3	10.00								
								T/T	88.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
12-JUN	0.000% 24-SEP-2020	7.002	7.179	10,000,000	9,804,400		
12-JUN	0.000% 03-DEC-2020	8.000	8.168	20,700,000	19,939,565		
12-JUN	0.000% 27-AUG-2020	8.300	8.577	4,500,000	4,423,551		
12-JUN	0.000% 19-NOV-2020	10.599	10.916	36,000,000	34,401,600		
12-JUN	0.000% 19-NOV-2020	10.599	10.916	554,900,000	530,262,440		
12-JUN	0.000% 03-DEC-2020	10.690	10.990	73,600,000	70,031,136		
12-JUN	0.000% 20-MAY-2021	11.000	11.037	220,600,000	199,987,136		
12-JUN	0.000% 03-DEC-2020	11.509	11.856	34,500,000	32,705,668		
12-JUN	0.000% 04-JUN-2021	12.000	12.015	5,000,000	4,474,800		
12-JUN	0.000% 04-JUN-2021	12.000	12.015	760,000,000	680,169,600		
12-JUN	0.000% 04-JUN-2021	12.000	12.015	1,000,000,000	894,960,000		
12-JUN	0.000% 04-JUN-2021	12.000	12.015	225,000,000	201,366,000		
12-JUN	0.000% 04-JUN-2021	12.000	12.015	560,000,000	501,177,600		

12-JUN	0.000% 04-JUN-2021	12.000	12.015	2,350,000,000	2,103,156,000		
12-JUN	0.000% 25-MAR-2021	12.338	12.499	20,000,000	18,236,986		
12-JUN	0.000% 20-MAY-2021	12.576	12.624	20,000,000	17,891,781		
12-JUN	11.000% 09-JUN-2022	0.000	12.250	6,000,000,000	5,872,347,000		
12-JUN	11.000% 09-JUN-2022	0.000	12.500	25,700,000	25,044,136		
12-JUN	11.000% 09-JUN-2022	0.000	13.250	52,000,000	50,019,320		
12-JUN	11.000% 09-JUN-2022	0.000	13.500	10,000,000,000	9,577,600,000		
12-JUN	11.000% 13-APR-2023	0.000	13.500	1,000,000,000	959,383,000		
12-JUN	14.250% 23-AUG-2029	0.000	13.500	46,500,000	50,084,685		
12-JUN	11.000% 09-JUN-2022	0.000	13.521	10,000,000	9,574,200		
12-JUN	11.000% 09-JUN-2022	0.000	13.521	2,500,000,000	2,393,550,000		
12-JUN	14.250% 23-AUG-2029	0.000	14.150	100,000,000	104,322,000		
12-JUN	14.250% 23-AUG-2029	0.000	14.250	12,000,000,000	12,457,800,000		
12-JUN	14.250% 23-AUG-2029	0.000	14.250	1,000,000,000	1,038,150,000		
12-JUN	14.250% 23-AUG-2029	0.000	14.250	1,000,000,000	1,038,150,000		
12-JUN	14.250% 23-AUG-2029		14.250	1,000,000,000	1,038,150,000		
12-JUN	14.250% 22-JUN-2034		14.300	80,000,000	84,589,648		
12-JUN	14.250% 23-AUG-2029		14.350	450,000,000	464,904,000		
12-JUN	14.250% 23-AUG-2029		14.350	1,380,000,000	1,425,705,600		
12-JUN	14.250% 23-AUG-2029		14.350	1,000,000,000	1,033,120,000		
12-JUN	14.250% 23-AUG-2029		14.350	2,170,000,000	2,241,870,400		
12-JUN	14.375% 19-SEP-2029		14.350	170,000,000	174,947,000		
12-JUN	14.375% 19-SEP-2029		14.350	820,000,000	843,862,000		
12-JUN	14.375% 19-SEP-2029		14.350	310,000,000	319,021,000		
12-JUN	14.250% 22-JUN-2034		14.400	1,000,000,000	1,051,420,000		
12-JUN	14.250% 22-JUN-2034		14.499	3,000,000,000	3,136,800,000		
12-JUN	14.250% 22-JUN-2034		14.500	20,000,000,000	20,910,400,000		
12-JUN	14.250% 22-JUN-2034		14.507	2,000,000,000	2,090,240,000		
12-JUN	11.000% 13-APR-2023		14.517	5,000,000,000	4,685,950,000		
12-JUN	14.250% 23-AUG-2029		14.750	6,000,000	6,080,074		
12-JUN	14.250% 23-AUG-2029		14.758	4,000,000	4,051,800		
12-JUN	14.250% 23-AUG-2029		14.758	6,000,000	6,077,700		
12-JUN	14.000% 18-JAN-2024		14.900	4,900,000,000	5,043,717,000		
12-JUN	11.000% 13-APR-2023		14.969	2,200,000,000	2,040,588,000		
12-JUN	14.875% 25-SEP-2024		15.013	1,570,000,000	1,608,480,700		
12-JUN	14.250% 22-JUN-2034		15.015	860,000,000	873,820,200		
12-JUN	14.375% 19-SEP-2029		15.070	1,300,000,000	1,291,719,000		
12-JUN	14.000% 01-AUG-2024		15.190	5,000,000,000	5,063,100,000		
12-JUN	14.000% 01-AUG-2024		15.200	5,000,000,000	5,061,650,000		
12-JUN	14.875% 25-SEP-2024		15.251	5,000,000,000	5,086,000,000		
12-JUN	14.250% 22-JUN-2034		15.280	678,700,000	679,677,328		
12-JUN	14.875% 25-SEP-2024		15.350	5,000,000,000	5,071,000,000		
12-JUN	14.250% 22-JUN-2034		15.350	3,000,000,000	2,992,860,000		
12-JUN	14.875% 25-SEP-2024		15.705	4,680,000,000	4,696,239,600		
			TOTAL	117,213,700,000			
			M/ CUM	380,566,800,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (18 JUNE 2020 –16 JULY 2020)

DATE	THUR 18-Jun-20	THUR 25-Jun-20	THUR 02-Jul-20	THUR 09-Jul-20	THUR 16-Jul-20	TOTAL
REPO	467.63	-	-	-	-	467.63
REV REPO	-	-	-	-	-	-
DEPO AUCT	121.03	138.48	114.72	158.48	57.77	590.48
TOTALS	588.66	138.48	114.72	158.48	57.77	1,058.10

Total O/S Deposit Auction balances held by BOU up to 06 AUGUST: UGX 928 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,395 BN

(E) 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)		5,052.498	15/06/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)		30,442.852	15/06/2020	DAUT	14-May	82.00	8.37		28
TOTAL TBILL & TBOND STOCK- UGX		35,495.350		DAUT	14-May	75.00	8.75		56
<i>O/S-Outstanding</i>				REPO	14-May	533.50	8.00		7
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	15-May	524.00	8.00		3
91	60.58	8.881	-0.005	REPO	18-May	356.00	8.00		1
182	327.21	10.977	-0.022	REPO	19-May	171.00	8.00		2
364	4,664.70	12.502	0.233	REPO	21-May	404.50	8.00		7
2YR *10	-	13.500	-0.449	DAUT	21-May	46.75	8.37		28
3YR *5	220.00	15.750	0.750	DAUT	21-May	57.00	8.75		56
5YR *2	2,519.94	16.470	-0.073	REPO	28-May	668.00	8.00		7
10YR *2	6,470.62	14.750	-1.250	DAUT	28-May	52.00	8.44		28
15YR	21,232.30	15.148	-0.342	DAUT	28-May	119.00	8.75		56
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				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
				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

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%			
	04-Sep-20		04-Dec-20		04-Jun-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	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	13.50	13.40	14.90	14.80	15.50	15.40	15.00	14.90	15.30	15.20		
CRDU	8.70	8.60	10.40	10.30	11.05	10.95	13.50	13.40	14.80	14.70	15.30	15.20	14.75	14.65	14.65	14.55		
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	13.50	13.40	14.85	14.75	15.50	15.40	15.00	14.90	15.25	15.15		
RODA	8.40	8.30	10.20	10.10	11.00	10.90	13.75	13.65	14.75	14.65	15.50	15.40	14.75	14.65	14.75	14.65		
Av. Bid	8.68		10.39		11.08		13.56		14.88		15.51		14.93		15.03			
Av. Ask	8.58		10.29		10.98		13.46		14.78		15.41		14.83		14.93			
Sec Mkt Yield	8.823		10.904		12.387		13.508		14.833		15.458		14.875		14.975			
BestBid	9.00		10.65		11.20		13.90		15.20		16.00		15.80		15.70			
BestAsk	8.30		10.05		10.90		13.10		14.65		15.15		14.15		14.40			