MONEY MARKET REPORT FOR TUESDAY, JUNE 23, 2020

Banks thirteen-day cummulative position is UGX 137.921 BN

Liquidity forecast position (Billions of Ugx)	24 June 2020	UGX (Bn)	Outturn for previous day	23-Jun-20
Expected Opening Excess Reserve position		**84.30**	Opening Position	**193.34**
*Projected Injections		85.50	Total Injections	259.56
*Projected Withdrawals		-36.94	Total Withdrawals	-368.60
Expected Closing Excess Reserve position before Policy Action		**132.86**	Closing position	**84.30**

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	12/06/2020	15/06/2020	16/06/2020	17/06/2020	18/06/2020	19/06/2020	22/06/2020	23/06/2020
14-DAYS							7.300	-
7-DAYS	7.615	7.431	7.269	7.269*	7.234	7.260	7.250	7.130
2-DAYS							7.009	7.000
O/N	6.459	6.302	6.896	7.480	6.300	6.640	5.350	6.500

*=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
9:30 AM	7.25	7	5.00			11:11 AM	7.00	1	5.00		
9:59 AM	7.00	7	5.00			12:38 PM	6.00	1	2.00		
11:27 AM	7.00	2	2.00			1:05 PM	6.00	1	2.00		
9:28 AM	6.00	1	5.00			1:40 PM	6.00	1	1.00		
9:35 AM	6.00	1	5.00			1:42 PM	7.00	1	5.00		
11:02 AM	7.00	1	5.00								
								T/T	42.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
23-JUN	0.000% 06-MAY-2021	11.682	**11.769**	552,000,000	501,155,280		
23-JUN	0.000% 30-JUL-2020	8.900	**9.264**	25,300,000	25,073,786		
23-JUN	0.000% 30-JUL-2020	8.216	**8.526**	9,000,000	8,925,660		
23-JUN	0.000% 03-DEC-2020	8.250	**8.439**	20,900,000	20,157,327		
23-JUN	0.000% 10-SEP-2020	7.089	**7.288**	59,900,000	58,994,873		
23-JUN	0.000% 10-SEP-2020	7.089	**7.288**	20,300,000	19,993,254		
23-JUN	14.250% 23-AUG-2029	0.000	**13.900**	6,000,000,000	6,362,100,000		
23-JUN	14.000% 01-AUG-2024	0.000	**15.250**	5,000,000	5,076,837		
23-JUN	14.250% 22-JUN-2034	0.000	**14.006**	10,000,000	10,795,800		
23-JUN	11.000% 13-APR-2023	0.000	**14.384**	5,500,000	5,192,055		
23-JUN	14.875% 25-SEP-2024	0.000	**13.862**	516,400,000	550,043,768		
23-JUN	11.000% 13-APR-2023	0.000	**14.384**	954,000,000	900,585,540		
23-JUN	14.250% 23-AUG-2029	0.000	**14.000**	2,000,000,000	2,110,400,000		

23-JUN	11.000% 13-APR-2023	0.000	**14.000**	3,695,000,000	3,518,637,650		

			TOTAL	13,873,300,000			
			M/ CUM	807,520,300,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (25 JUNE 2020 –23 JULY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	25-Jun-20	02-Jul-20	09-Jul-20	16-Jul-20	23-Jul-20	
REPO	847.28	-	-	-	-	847.28
REV REPO	-	-	-	-	-	-
DEPO AUCT	138.48	114.72	158.48	118.11	120.60	650.39
TOTALS	985.76	114.72	158.48	118.11	120.60	1,497.67

Total O/S Deposit Auction balances held by BOU up to 13 AUGUST: UGX 961 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,808 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 05-JUNE-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,927.271	25/06/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,979.803	25/06/2020
TOTAL TBILL & TBOND STOCK- UGX	18,907.074	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	60.58	8.498	-0.383
182	303.32	9.646	-1.331
364	4,563.37	11.750	-0.752
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	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
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

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%	
	17-Sep-20		17-Dec-20		17-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	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	8.50	8.40	10.30	10.20	10.95	10.85	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	8.30	8.20	9.30	9.20	10.60	10.50	13.15	13.05	14.35	14.25	15.35	15.25	14.25	14.15	14.75	14.65
Av. Bid	8.54		10.13		10.98		13.20		14.52		15.35		14.43		14.68	
Av. Ask	8.44		10.03		10.88		13.10		14.42		15.25		14.33		14.58	
Sec Mkt Yield	**8.675**		**10.617**		**12.271**		**13.150**		**14.467**		**15.300**		**14.375**		**14.633**	
BestBid	8.80		10.50		11.20		13.50		14.90		15.50		15.00		15.30	
BestAsk	8.20		9.20		10.50		12.90		13.90		15.10		14.15		14.40	