MONEY MARKET REPORT FOR WEDNESDAY, JUNE 24, 2020

Banks fourteen-day cummulative position is UGX 137.876 BN

Liquidity forecast position (Billions of Ugx)	25 June 2020	UGX (Bn)	Outturn for previous day	24-Jun-20
Expected Opening Excess Reserve position		137.29	Opening Position	84.30
*Projected Injections		1227.31	Total Injections	265.67
*Projected Withdrawals		-38.88	Total Withdrawals	-212.68
Expected Closing Excess Reserve position before Policy Action		1325.72	Closing position	137.29

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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	15/06/2020	16/06/2020	17/06/2020	18/06/2020	19/06/2020	22/06/2020	23/06/2020	24/06/2020
14-DAYS						7.300	-	-
7-DAYS	7.431	7.269	7.269*	7.234	7.260	7.250	7.130	7.130*
2-DAYS						7.009	7.000	-
O/N	6.302	6.896	7.480	6.300	6.640	5.350	6.500	5.832

*=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
2:27 PM	5.00	1	6.00			11:38 AM	6.00	1	9.00		
1:50 PM	5.50	1	3.00			10:57 AM	7.00	1	4.00		
1:18 PM	5.00	1	5.00			12:00 PM	7.00	1	5.00		
1:13 PM	7.00	1	10.00			11:45 AM	7.00	1	7.00		
1:11 PM	6.50	1	20.00			11:38 AM	4.75	1	10.00		
1:09 PM	4.50	1	3.00			10:57 AM	4.00	1	1.00		
1:09 PM	4.50	1	1.00			10:53 AM	6.00	1	2.00		
1:05 PM	6.00	1	3.50			1:09 PM	5.00	1	2.00		
12:54 PM	5.00	1	1.00			1:09 PM	5.00	1	2.00		
12:37 PM	6.00	1	1.50			1:04 PM	4.25	1	2.00		
12:20 PM	6.00	1	2.00			12:53 PM	5.00	1	5.00		
12:00 PM	5.00	1	5.00			12:52 PM	5.00	1	5.00		
11:45 AM	6.00	1	7.00								
								T/T	122.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
24-JUN	0.000% 30-JUL-2020	8.053	**8.352**	200,000,000	109,133,200		
24-JUN	0.000% 20-MAY-2021	11.750	**11.814**	5,000,000,000	4,519,850,000		
24-JUN	0.000% 17-JUN-2021	11.458	**11.470**	1,225,800,000	1,101,957,426		
24-JUN	0.000% 10-SEP-2020	8.801	**9.110**	90,000,000	88,338,600		
24-JUN	0.000% 10-SEP-2020	8.801	**9.110**	35,000,000	34,353,900		
24-JUN	0.000% 10-SEP-2020	8.801	**9.110**	100,000,000	98,154,000		
24-JUN	0.000% 10-SEP-2020	8.801	**9.110**	65,000,000	63,800,100		
24-JUN	0.000% 10-SEP-2020	8.801	**9.110**	120,000,000	117,784,800		
24-JUN	0.000% 10-SEP-2020	8.801	**9.110**	120,000,000	117,784,800		
24-JUN	0.000% 30-JUL-2020	8.053	**8.352**	220,000,000	218,266,400		
24-JUN	0.000% 30-JUL-2020	8.053	**8.352**	200,000,000	198,424,000		
24-JUN	0.000% 30-JUL-2020	8.053	**8.352**	400,000,000	396,848,000		
24-JUN	0.000% 30-JUL-2020	8.053	**8.352**	110,000,000	109,133,200		

24-JUN	0.000% 30-JUL-2020	8.053	**8.352**	55,000,000	54,566,600		
24-JUN	14.875% 25-SEP-2024	0.000	**15.050**	1,000,000,000	1,028,290,000		
24-JUN	14.250% 22-JUN-2034	0.000	**14.250**	2,500,000,000	2,662,975,000		
24-JUN	14.250% 22-JUN-2034	0.000	**14.457**	2,500,000,000	2,632,250,000		
24-JUN	14.250% 22-JUN-2034	0.000	**14.277**	2,500,000,000	2,658,975,000		
24-JUN	11.000% 09-JUN-2022	0.000	**12.900**	1,400,000,000	1,360,445,419		
24-JUN	14.250% 23-AUG-2029	0.000	**13.950**	2,500,000,000	2,645,400,000		
24-JUN	14.250% 23-AUG-2029	0.000	**14.300**	3,000,000,000	3,121,050,000		
24-JUN	11.000% 09-JUN-2022	0.000	**12.940**	1,400,000,000	1,359,520,330		
24-JUN	14.250% 23-AUG-2029	0.000	**13.900**	2,500,000,000	2,651,875,000		
			TOTAL	27,240,800,000			
			M/ CUM	834,761,100,000			

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	1,021.32	-	-	-	-	1,021.32
REV REPO	-	-	-	-	-	-
DEPO AUCT	138.48	114.72	158.48	118.11	120.60	650.39
TOTALS	1,159.79	114.72	158.48	118.11	120.60	1,671.70

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 1,982 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	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
REPO	24-Jun	- **174.00**	7.00		1

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	