MONEY MARKET REPORT FOR MONDAY, JUNE 29, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Commercial Banks' five-day average position:UGX 224.048 billion long

Liquidity forecast position	30 June 2020	UGX (Bn)	Outturn for previous day	29 June 2020	UGX (Bn)
Expected Opening Excess Reserve position		**154.070**	**Opening Position**		**132.830**
*Projected Injections		12.770	Total Injections		94.35
*Projected Withdrawals		(80.480)	Total Withdrawals		(73.11)
Expected Closing Excess Reserve position before Policy A		**86.360**	**Closing position**		**154.070**

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	18/06/2020	19/06/2020	22/06/2020	23/06/2020	24/06/2020	25/06/2020	26/06/2020	29/06/2020
30-DAYS						8.590	9.000	7.500
14-DAYS			7.300	-	-	7.250	-	7.500
7-DAYS	7.234	7.260	7.250	7.130	7.130*	7.173	7.370	7.380
O/N	6.300	6.640	5.350	6.500	5.832	6.477	5.480	5.526

**=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
12:33 PM	7.50	30	20.00			11:19 AM	6.00	1	4.00		
11:56 AM	7.50	14	7.50			11:25 AM	6.00	1	5.00		
11:56 AM	7.50	14	10.00			11:39 AM	7.00	1	10.00		
9:21 AM	7.50	7	5.00			12:20 PM	5.50	1	2.00		
9:58 AM	7.15	7	5.00			12:27 PM	4.50	1	1.00		
11:18 AM	7.50	7	5.00			12:38 PM	4.50	1	2.00		
11:26 AM	7.25	7	5.00			12:43 PM	4.50	1	3.00		
11:29 AM	7.50	7	5.00			12:48 PM	5.00	1	5.00		
10:18 AM	6.00	1	3.00			12:48 PM	4.25	1	1.00		
11:03 AM	5.00	1	10.00			12:50 PM	4.50	1	5.00		
11:08 AM	6.00	1	2.00			12:53 PM	4.00	1	1.00		
11:12 AM	5.50	1	7.50			1:57 PM	5.00	1	2.00		
11:16 AM	6.00	1	4.00								
								T/T	130.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
29-JUN	0.000% 20-MAY-2021	11.531	**11.601**	2,000,000,000	1,813,780,000	0	0
29-JUN	0.000% 17-JUN-2021	11.400	**11.420**	666,500,000	600,316,550	0	0
29-JUN	0.000% 04-JUN-2021	11.301	**11.343**	6,000,000,000	5,428,560,000	0	0
29-JUN	0.000% 11-FEB-2021	10.663	**10.876**	29,000,000	27,196,438	0	0
29-JUN	0.000% 10-SEP-2020	10.411	**10.854**	10,600,000	10,383,790	0	0
29-JUN	0.000% 20-MAY-2021	10.000	**10.053**	13,600,000	12,488,064	0	0
29-JUN	0.000% 04-JUN-2021	10.000	**10.033**	547,000,000	500,388,471	0	0
29-JUN	0.000% 27-AUG-2020	9.198	**9.560**	200,000,000	197,070,000	0	0
29-JUN	0.000% 24-SEP-2020	8.999	**9.313**	15,000,000	14,685,000	0	0
29-JUN	0.000% 04-JUN-2021	9.000	**9.027**	54,200,000	50,007,630	0	0
29-JUN	0.000% 30-JUL-2020	8.002	**8.301**	430,000,000	427,097,500	0	0
29-JUN	0.000% 30-JUL-2020	8.002	**8.301**	235,700,000	234,109,025	0	0
29-JUN	0.000% 03-DEC-2020	8.001	**8.184**	217,300,000	210,070,429	0	0
29-JUN	14.250% 23-AUG-2029	0.000	**14.000**	30,000,000	31,726,800	0	0
29-JUN	14.250% 23-AUG-2029	0.000	**14.000**	10,000,000	10,575,600	0	0
29-JUN	14.250% 22-JUN-2034	0.000	**14.600**	330,000,000	345,362,046	0	0
29-JUN	14.250% 23-AUG-2029	0.000	**14.050**	2,000,000,000	2,109,980,000	0	0
29-JUN	14.875% 25-SEP-2024	0.000	**15.000**	1,000,000,000	1,031,870,000	0	0
29-JUN	14.250% 23-AUG-2029	0.000	**14.700**	2,000,000,000	2,045,080,000	0	0
			TOTAL	15,788,900,000			
			M/ CUM	943,429,800,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (02 JULY 2020 –30 JULY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	02-Jul-20	09-Jul-20	16-Jul-20	23-Jul-20	30-Jul-20	
REPO	979.24	-	-	-	-	979.24
REV REPO	-	-	-	-	-	-
DEPO AUCT	114.72	158.48	118.11	229.22	114.47	735.00
TOTALS	1,093.96	158.48	118.11	229.22	114.47	1,714.23

Total O/S Deposit Auction balances held by BOU up to 20 AUGUST: UGX 1,129 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,107 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 18-JUNE-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,977.513	30/06/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,979.803	30/06/2020
TOTAL TBILL & TBOND STOCK- UGX	18,957.315	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	52.18	8.498	-0.383
182	322.29	9.646	-1.331
364	4,603.04	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
REPO	25-Jun	-	579.00	7.00		7
DAUT	25-Jun	-	108.00	7.49		28
DAUT	25-Jun	-	197.00	7.75		56
REPO	26-Jun	-	399.00	7.00		6

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	8.50	8.40	10.10	10.00	11.10	11.00	13.15	13.05	14.15	14.05	15.25	15.15	14.25	14.15	14.50	14.40
Av. Bid	8.58		10.27		11.07		13.20		14.48		15.33		14.43		14.64	
Av. Ask	8.48		10.17		10.97		13.10		14.38		15.23		14.33		14.54	
Sec Mkt Yield	**8.710**		**10.765**		**12.376**		**13.150**		**14.433**		**15.283**		**14.375**		**14.592**	
BestBid	8.80		10.50		11.20		13.50		14.90		15.50		15.00		15.30	
BestAsk	8.30		10.00		10.85		12.90		13.90		15.10		14.15		14.40	