MONEY MARKET REPORT FOR MONDAY, MARCH 30, 2020

Banks 12-day cummulative average position is UGX:112.016 Bn

Liquidity forecast position (Billions of Ugx)	31 March 2020 UGX (Bn)	Outturn for previous day	30-Mar-20
Expected Opening Excess Reserve position	**460.21**	Opening Position	**499.96**
*Projected Injections	10.25	Total Injections	8.02
*Projected Withdrawals	-67.98	Total Withdrawals	-47.78
Expected Closing Excess Reserve position before Policy Action	**402.47**	Closing position	**460.21**

**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 9.00 - EFFECTIVE 13TH FEBRUARY 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	19/03/2020	20/03/2020	23/03/2020	24/03/2020	25/03/2020	26/03/2020	27/03/2020	30/03/2020
7-DAYS	9.130*	9.790	10.860	10.860*	10.860*	12.240	11.000	10.070
O/N	10.261	10.650	11.220	10.980	12.650	11.350	9.940	8.470

*=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
12:44 PM	9.50	19	7.00			10:20 AM	9.00	1	10.00		
9:09 AM	10.50	7	5.00			10:32 AM	9.00	1	3.00		
9:12 AM	10.00	7	15.00			10:43 AM	7.00	1	2.00		
9:19 AM	10.00	7	20.00			12:00 PM	9.00	1	10.00		
9:48 AM	10.00	7	4.00			12:06 PM	9.00	1	10.00		
9:56 AM	11.00	7	3.00			12:18 PM	9.50	1	5.00		
2:32 PM	9.25	7	3.00			12:20 PM	8.00	1	2.00		
10:09 AM	9.50	3	10.00			12:45 PM	7.00	1	5.00		
10:31 AM	8.00	3	3.00			12:47 PM	7.50	1	2.00		
10:37 AM	9.00	3	13.00			12:47 PM	6.00	1	2.00		
12:14 PM	9.25	3	10.00			12:48 PM	6.00	1	5.00		
2:44 PM	9.50	3	3.00			12:50 PM	6.50	1	7.50		
2:31 PM	9.00	2	2.00			12:51 PM	6.00	1	5.00		
9:15 AM	10.00	1	5.00			12:51 PM	5.00	1	5.00		
9:16 AM	10.00	1	5.00			12:52 PM	8.00	1	10.00		
9:24 AM	10.00	1	3.00			1:09 PM	9.00	1	3.00		
								T/T	258.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
30-MAR	0.000% 25-MAR-2021	13.800	**13.812**	15,000,000,000	13,203,000,000		
30-MAR	0.000% 07-MAY-2020	12.001	**12.667**	9,000,000	8,888,940		
30-MAR	0.000% 10-SEP-2020	12.000	**12.398**	12,000,000	11,386,080		
30-MAR	0.000% 11-MAR-2021	12.104	**12.141**	240,700,000	215,924,843		
30-MAR	0.000% 25-MAR-2021	11.500	**11.509**	557,000,000	500,258,366		
30-MAR	0.000% 11-MAR-2021	11.000	**11.031**	552,200,000	500,055,754		
30-MAR	0.000% 04-JUN-2020	9.999	**10.418**	30,600,000	30,056,544		
30-MAR	0.000% 10-SEP-2020	10.000	**10.276**	57,500,000	55,027,500		
30-MAR	0.000% 24-SEP-2020	9.800	**10.046**	262,000,000	250,050,180		
30-MAR	0.000% 07-MAY-2020	9.497	**9.911**	9,000,000	8,911,890		
30-MAR	0.000% 21-MAY-2020	9.344	**9.727**	30,400,000	30,000,624		
30-MAR	0.000% 03-APR-2020	8.494	**8.861**	1,000,000	999,070		
30-MAR	0.000% 27-AUG-2020	3.040	**3.068**	111,000,000	109,630,260		
30-MAR	14.875% 25-SEP-2024	0.000	**16.850**	474,600,000	480,703,356		
30-MAR	14.875% 25-SEP-2024	0.000	**15.000**	381,800,000	408,350,000		
30-MAR	14.875% 25-SEP-2024	0.000	**14.800**	718,600,000	773,163,298		
30-MAR	11.250% 16-APR-2020	0.000	**14.450**	42,500,000,000	44,599,075,000		
30-MAR	11.250% 16-APR-2020	0.000	**13.794**	42,500,000,000	44,611,825,000		
30-MAR	14.250% 23-AUG-2029	0.000	**16.000**	65,000,000	60,170,500		
30-MAR	14.250% 23-AUG-2029		**16.000**	109,000,000	100,901,300		
30-MAR	14.250% 23-AUG-2029		**14.880**	300,000,000	293,424,000		
30-MAR	14.875% 25-SEP-2024		**16.900**	5,000,000,000	5,056,950,000		

30-MAR	11.000% 13-APR-2023		**14.750**	2,000,000,000	1,920,490,000		
30-MAR	14.875% 25-SEP-2024		**16.200**	2,000,000,000	2,064,550,000		
30-MAR	14.250% 22-JUN-2034		**17.130**	200,000,000	175,790,000		
30-MAR	14.875% 25-SEP-2024		**16.300**	2,000,000,000	2,058,510,000		
			TOTAL	115,121,400,000			
			M/ CUM	935,737,700,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	02-Apr-20	09-Apr-20	16-Apr-20	23-Apr-20	30-Apr-20	
REPO	21.04	-	-	-	-	21.04
REV REPO	-	-	-	-	-	-
DEPO AUCT	170.24	160.64	265.81	345.09	76.63	1,018.40
TOTALS	191.27	160.64	265.81	345.09	76.63	1,039.44

Total O/S Deposit Auction balances held by BOU up to 14 MAY 2020: UGX 1,154 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,175 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 26-MAR-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,987.428	31/03/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,329.843	31/03/2020
TOTAL TBILL & TBOND STOCK- UGX	18,317.272	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	61.25	9.575	0.000
182	374.34	11.041	0.089
364	4,551.84	14.002	1.250
2YR *10	148.99	14.000	-0.055
3YR *5	220.00	15.750	0.750
5YR *2	2,516.42	16.543	1.443
10YR *2	6,080.69	16.000	1.150
15YR	4,363.75	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	17-Feb	- 258.00	9.00		3
REPO	20-Feb	- 326.30	9.00		7
DAUT	20-Feb	- 15.00	9.40		28
DAUT	20-Feb	- 248.00	9.75		56
REPO	25-Feb	- 225.00	9.00		2
REPO	27-Feb	- 343.50	9.00		7
DAUT	27-Feb	- 12.00	9.47		28
DAUT	27-Feb	- 340.00	9.75		56
RREPO	04-Mar	595.00	9.00		1
DAUT	05-Mar	- 36.00	9.49		28
DAUT	05-Mar	- 75.50	9.75		56
REPO	05-Mar	- 368.00	9.00		7
REPO	11-Mar	- 274.50	9.00		1
DAUT	12-Mar	- 96.00	9.44		28
DAUT	12-Mar	- 126.00	9.75		56
REPO	19-Mar	- 277.00	9.00		7
DAUT	19-Mar	- 14.00	9.50		28
DAUT	19-Mar	- 23.00	9.75		56
REPO	26-Mar	- 21.00	9.00		7

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%	
	25-Jun-20		24-Sep-20		25-Mar-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	10.00	9.90	11.10	11.00	11.31	11.21	13.90	13.80	15.50	15.40	15.65	15.55	15.00	14.90	15.10	15.00
BBUG	10.00	9.90	11.10	11.00	12.30	12.20	14.50	14.40	15.80	15.70	16.55	16.45	16.10	16.00	16.10	16.00
CRDU	10.00	9.90	11.10	11.00	11.75	11.65	14.50	14.40	16.00	15.90	16.50	16.40	16.00	15.90	16.00	15.90
SCBU	9.05	8.95	10.20	10.10	12.29	12.19	14.25	14.15	15.50	15.40	15.75	15.65	15.00	14.90	15.25	15.15
STBB	10.70	10.60	11.30	11.20	12.30	12.20	14.35	14.25	15.80	15.70	16.50	16.40	16.00	15.90	16.10	16.00
RODA	9.50	9.40	10.50	10.40	11.50	11.40	14.35	14.25	15.80	15.70	16.50	16.40	16.00	15.90	16.15	16.05
Av. Bid	9.88		10.88		11.91		14.31		15.73		16.24		15.68		15.78	
Av. Ask	9.78		10.78		11.81		14.21		15.63		16.14		15.58		15.68	
Sec Mkt Yield	10.072		11.452		13.449		14.258		15.683		16.192		15.633		15.733	
BestBid	10.70		11.30		12.30		14.50		16.00		16.55		16.10		16.15	
BestAsk	8.95		10.10		11.21		13.80		15.40		15.55		14.90		15.00	