MONEY MARKET REPORT FOR MONDAY, MAY 4, 2020

Banks 5-day cummulative average position is UGX 124.070 BN

Liquidity forecast position (Billions of Ugx)	05 May 2020	UGX (Bn)	Outturn for previous day	01-May-20
Expected Opening Excess Reserve position		**18.87**	Opening Position	**150.31**
*Projected Injections		45.50	Total Injections	36.39
*Projected Withdrawals		-120.83	Total Withdrawals	-167.83
Expected Closing Excess Reserve position before Policy Action		**-56.46**	Closing position	**18.87**

**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 8.00 - EFFECTIVE 6TH APRIL 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	23/04/2020	24/04/2020	27/04/2020	28/04/2020	29/04/2020	30/04/2020	01/05/2020	04/05/2020
7-DAYS	8.000	8.250	8.250*	8.000	8.000*	8.000*	8.250	8.250*
3-DAYS				8.000				8.000
2-DAYS	-	-	-		8.500			8.250
O/N	7.000	7.370	7.010	7.340	6.880	6.540	6.490	7.850

*=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
10:34 AM	8.00	3	7.00			10:33 AM	7.00	1	2.00		
11:59 AM	8.25	2	2.00			10:35 AM	7.00	1	1.00		
10:27 AM	8.50	1	15.00			10:36 AM	8.00	1	2.00		
10:28 AM	8.00	1	5.00			10:38 AM	7.50	1	10.00		
10:29 AM	8.00	1	10.00			10:48 AM	7.00	1	5.00		
10:32 AM	8.00	1	5.00			11:50 AM	8.00	1	5.00		
10:32 AM	7.00	1	4.00			1:08 PM	7.50	1	1.00		
10:33 AM	8.00	1	2.50								
								T/T	76.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
04-MAY	0.000% 27-AUG-2020	10.699	**11.096**	10,000,000,000	9,673,900,000		
04-MAY	0.000% 22-APR-2021	10.000	**10.015**	6,600,000	6,018,012		
04-MAY	14.875% 10-MAY-2024	0.000	**15.766**	4,000,000,000	4,175,440,000		
04-MAY	11.000% 09-JUN-2022		**12.000**	5,000,000	5,125,650		
04-MAY	11.000% 13-APR-2023		**15.350**	70,000,000	63,353,373		
04-MAY	14.875% 25-SEP-2024		**15.700**	507,000,000	500,667,570		
04-MAY	14.250% 23-AUG-2029		**15.500**	1,048,800,000	1,009,228,776		
04-MAY	14.250% 23-AUG-2029		**15.350**	830,000,000	804,494,100		
			TOTAL	16,467,400,000			
			M/ CUM	16,467,400,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (07 MAY 2020 –04 JUNE 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	07-May-20	14-May-20	21-May-20	28-May-20	04-Jun-20	
REPO	914.29	-	-	-	-	914.29
REV REPO	-	-	-	-	-	-
DEPO AUCT	160.09	106.89	15.10	128.55	49.66	460.28
TOTALS	1,074.38	106.89	15.10	128.55	49.66	1,374.57

Total O/S Deposit Auction balances held by BOU up to 25 JUNE 2020: UGX 725 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,638 BN

(Ei) STOCK OF TREASURY SECURITIES		
LAST TBIILS ISSUE DATE: 23-APR-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,162.493	05/05/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	05/05/2020
TOTAL TBILL & TBOND STOCK- UGX	18,583.276	

O/S=Outstanding

MATURITY	TOTAL STOCK	YTM (%)	CHANGE IN

Eii) MONETARY POLICY MARKET OPERATIONS					
(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
REPO	01-Apr	- 430.50	9.00		1
REPO	02-Apr	- 717.50	9.00		7
DAUT	02-Apr	- 30.00	9.50		28
DAUT	02-Apr	- 85.00	9.75		56

	(BN UGX)	AT CUT OFF*	YTM (+/-)
91	69.00	9.575	0.000
182	393.24	11.938	0.266
364	4,700.24	12.999	0.277
2YR *10	-	13.949	-0.051
3YR *5	220.00	15.750	0.750
5YR *2	2,516.42	16.470	-0.073
10YR *2	6,320.62	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.

REPO	09-Apr	458.00	8.00		7
DAUT	09-Apr	- 32.00	8.50		28
DAUT	09-Apr	- 49.00	8.75		56
REPO	15-Apr	564.00	8.00		1
REPO	16-Apr	609.00	8.00		7
DAUT	16-Apr	- 83.00	8.50		28
DAUT	16-Apr	- 112.00	8.75		56
REPO	23-Apr	- 534.00	8.00		7
DAUT	23-Apr	- 15.00	8.50		28
DAUT	23-Apr	- 73.00	8.75		56
REPO	27-Apr	- 363.00	8.00		3
DAUT	30-Apr	- 42.00	8.50		28
DAUT	30-Apr	- 85.00	8.75		56
REPO	30-Apr	- 784.00	8.00		7
REPO	04-May	- 129.00	8.00		3

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%	
	23-Jul-20		22-Oct-20		22-Apr-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	9.50	9.40	10.80	10.70	11.30	11.20	14.00	13.90	15.25	15.15	16.00	15.90	16.00	15.90	16.10	16.00
BBUG	9.50	9.40	10.80	10.70	11.30	11.20	14.00	13.90	15.25	15.15	16.30	16.20	16.05	15.95	16.05	15.95
CRDU	9.10	9.00	10.70	10.60	11.20	11.10	14.00	13.90	15.00	14.90	16.30	16.20	16.00	15.90	16.00	15.90
SCBU	9.04	8.94	10.74	10.64	11.23	11.13	14.00	13.90	15.00	14.90	16.25	16.15	16.00	15.90	16.00	15.90
STBB	10.20	10.10	10.80	10.70	11.30	11.20	13.80	13.70	15.00	14.90	16.00	15.90	16.00	15.90	16.10	16.00
RODA	9.10	9.00	10.95	10.85	11.50	11.40	13.90	13.80	15.00	14.90	16.25	16.15	16.00	15.90	16.05	15.95
Av. Bid	9.41		10.80		11.30		13.95		15.08		16.18		16.01		16.05	
Av. Ask	9.31		10.70		11.20		13.85		14.98		16.08		15.91		15.95	
Sec Mkt Yield	**9.580**		**11.357**		**12.678**		**13.900**		**15.033**		**16.133**		**15.958**		**16.000**	
BestBid	10.20		10.95		11.50		14.00		15.25		16.30		16.05		16.10	
BestAsk	8.94		10.60		11.10		13.70		14.90		15.90		15.90		15.90	