

**MONEY MARKET REPORT FOR WEDNESDAY, MAY 6, 2020**

**Banks 7-day cumulative average position is UGX 67.074 BN**

Liquidity forecast position ( Billions of Ugx)	07 May 2020	UGX (Bn)	Outturn for previous day	06-May-20
Expected Opening Excess Reserve position		<b>-200.42</b>	Opening Position	<b>49.59</b>
*Projected Injections		1577.06	Total Injections	15.84
*Projected Withdrawals		-158.99	Total Withdrawals	-265.85
Expected Closing Excess Reserve position before Policy Action		<b>1217.66</b>	Closing position	<b>-200.42</b>

*\*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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	27/04/2020	28/04/2020	29/04/2020	30/04/2020	01/05/2020	04/05/2020	05/05/2020	06/05/2020
<b>7-DAYS</b>	8.250*	8.000	8.000*	8.000*	8.250	8.250*	8.250	<b>8.090</b>
<b>O/N</b>	7.010	7.340	6.880	6.540	6.490	7.850	6.970	<b>8.270</b>

\*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
10:05 AM	8.25	7	5.00			10:57 AM	8.00	1	2.00		
10:16 AM	8.00	7	5.00			12:09 PM	6.00	1	0.50		
10:17 AM	8.00	7	4.50			12:31 PM	8.00	1	1.00		
9:58 AM	8.00	1	4.00			12:34 PM	8.00	1	2.00		
10:00 AM	8.00	1	3.00			12:49 PM	9.00	1	7.00		
10:04 AM	8.00	1	3.00								
								<b>T/T</b>	<b>37.00</b>		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
06-MAY	0.000% 22-APR-2021	11.965	<b>11.992</b>	33,500,000	30,043,135		
06-MAY	0.000% 30-JUL-2020	9.301	<b>9.638</b>	115,000,000	112,562,000		
06-MAY	0.000% 30-JUL-2020	9.301	<b>9.638</b>	465,000,000	455,142,000		
06-MAY	0.000% 30-JUL-2020	9.301	<b>9.638</b>	200,000,000	195,760,000		
06-MAY	0.000% 18-JUN-2020	8.999	<b>9.364</b>	115,000,000	113,793,650		
06-MAY	0.000% 18-JUN-2020	8.999	<b>9.364</b>	200,000,000	197,902,000		
06-MAY	0.000% 18-JUN-2020	8.999	<b>9.364</b>	200,000,000	197,902,000		
06-MAY	0.000% 05-NOV-2020	9.001	<b>9.203</b>	200,000,000	191,364,000		
06-MAY	0.000% 30-JUL-2020	7.500	<b>7.719</b>	407,400,000	400,406,597		
06-MAY	11.000% 09-JUN-2022		<b>13.400</b>	1,000,000,000	1,001,150,000		
06-MAY	14.250% 23-AUG-2029		<b>15.000</b>	50,000,000	49,333,000		
06-MAY	11.000% 21-JAN-2021		<b>9.000</b>	95,700,000	99,975,414		
06-MAY	14.875% 10-MAY-2024		<b>15.766</b>	25,000,000,000	26,118,000,000		
06-MAY	14.250% 23-AUG-2029		<b>14.630</b>	100,000,000	100,469,000		

06-MAY	11.000% 09-JUN-2022		<b>13.400</b>	2,000,000,000	2,002,300,000		
06-MAY	11.000% 13-APR-2023		<b>15.300</b>	3,300,000,000	2,992,638,000		
06-MAY	14.875% 25-SEP-2024		<b>16.100</b>	800,000,000	781,000,000		
			<b>TOTAL</b>	<b>34,281,600,000</b>			
			<b>M/ CUM</b>	<b>52,657,100,000</b>			

**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	1,150.34	-	-	-	-	1,150.34
REV REPO	-	-	-	-	-	-
DEPO AUCT	160.09	106.89	15.10	128.55	49.66	460.28
<b>TOTALS</b>	<b>1,310.43</b>	<b>106.89</b>	<b>15.10</b>	<b>128.55</b>	<b>49.66</b>	<b>1,610.62</b>

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 1,874 BN

(Ei) STOCK OF TREASURY SECURITIES				(Eii) MONETARY POLICY MARKET OPERATIONS					
LAST TBILLS ISSUE DATE: 23-APR-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions-UGX)				OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)				REPO	09-Apr	458.00	8.00		7
TOTAL TBILL & TBOND STOCK- UGX				DAUT	09-Apr	32.00	8.50		28
<i>O/S=Outstanding</i>				DAUT	09-Apr	49.00	8.75		56
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	15-Apr	564.00	8.00		1
91	69.00	9.064	-0.511	REPO	16-Apr	609.00	8.00		7
182	393.24	11.304	-0.634	DAUT	16-Apr	83.00	8.50		28
364	4,700.24	12.502	-0.497	REPO	23-Apr	534.00	8.00		7
2YR *10	-	13.949	-0.051	DAUT	23-Apr	15.00	8.50		28
3YR *5	220.00	15.750	0.750	DAUT	23-Apr	73.00	8.75		56
5YR *2	2,516.42	16.470	-0.073	REPO	27-Apr	363.00	8.00		3
10YR *2	6,320.62	16.000	1.150	DAUT	30-Apr	42.00	8.50		28
15YR	4,363.75	15.148	-0.342	DAUT	30-Apr	85.00	8.75		56
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				REPO	30-Apr	784.00	8.00		7
				REPO	04-May	129.00	8.00		3
				REPO	06-May	236.00	8.00		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%								
	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	9.30	9.20	10.65	10.55	11.20	11.10	14.00	13.90	15.25	15.15	16.30	16.20	16.05	15.95	16.05	15.95
CRDU	9.30	9.20	10.70	10.60	11.20	11.10	14.00	13.90	16.00	15.90	16.25	16.15	16.00	15.90	16.05	15.95
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	13.80	13.70	15.00	14.90	16.25	16.15	16.00	15.90	16.10	16.00
Av. Bid	9.41		10.77		11.29		13.93		15.25		16.18		16.01		16.07	
Av. Ask	9.31		10.67		11.19		13.83		15.15		16.08		15.91		15.97	
<b>Sec Mkt Yield</b>	<b>9.580</b>		<b>11.329</b>		<b>12.656</b>		<b>13.883</b>		<b>15.200</b>		<b>16.125</b>		<b>15.958</b>		<b>16.017</b>	
BestBid	10.20		10.95		11.50		14.00		16.00		16.30		16.05		16.10	
BestAsk	8.94		10.55		11.10		13.70		14.90		15.90		15.90		15.90	