MONEY MARKET REPORT FOR THURSDAY, MAY 7, 2020

Banks 8-day cummulative average position is UGX 101.435 BN

Liquidity forecast position (Billions of Ugx)	08 May 2020 UGX (Bn)	Outturn for previous day	07-May-20
Expected Opening Excess Reserve position	**341.96**	Opening Position	**-200.42**
*Projected Injections	31.20	Total Injections	1570.90
*Projected Withdrawals	-11.45	Total Withdrawals	-1028.52
Expected Closing Excess Reserve position before Policy Action	**361.71**	Closing position	**341.96**

**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	Tue 28/04/2020	Wed 29/04/2020	Thu 30/04/2020	Fri 01/05/2020	Mon 04/05/2020	Tue 05/05/2020	Wed 06/05/2020	Thu 07/05/2020
7-DAYS	8.000	8.000*	8.000*	8.250	8.250*	8.250	8.090	8.250
O/N	7.340	6.880	6.540	6.490	7.850	6.970	8.270	5.730

*=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
9:31 AM	8.25	7	20.00			12:42 PM	6.00	1	2.50		
9:38 AM	8.25	7	5.00			12:51 PM	5.50	1	4.00		
10:41 AM	8.25	7	5.00			12:51 PM	5.00	1	5.00		
10:55 AM	8.25	7	1.00			12:53 PM	6.00	1	10.00		
10:30 AM	7.00	1	2.00			12:59 PM	5.00	1	1.00		
12:09 PM	5.00	1	1.00								
								T/T	56.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
07-MAY	0.000% 28-JAN-2021	12.350	**12.553**	3,000,000,000	2,752,290,000		
07-MAY	0.000% 06-MAY-2021	12.500	**12.502**	50,000,000	44,458,000		
07-MAY	0.000% 06-MAY-2021	12.400	**12.402**	2,600,000,000	2,313,870,000		
07-MAY	0.000% 11-MAR-2021	12.047	**12.157**	10,000,000	9,077,233		
07-MAY	0.000% 06-MAY-2021	11.148	**11.149**	2,000,000,000	1,799,900,000		
07-MAY	0.000% 30-JUL-2020	8.999	**9.316**	30,000,000	29,391,300		
07-MAY	14.875% 10-MAY-2024	0.000	**15.764**	20,000,000,000	20,904,600,000		
07-MAY	14.875% 10-MAY-2024	0.000	**15.764**	34,650,000,000	36,217,219,500		
07-MAY	14.250% 23-AUG-2029	0.000	**15.500**	5,000,000,000	4,817,300,000		
07-MAY	14.250% 23-AUG-2029		**13.500**	47,100,000	50,080,017		
07-MAY	11.000% 21-JAN-2021		**12.500**	15,000,000	15,321,067		
07-MAY	11.000% 09-JUN-2022		**14.000**	20,000,000	19,824,213		
			TOTAL	67,422,100,000			
			M/ CUM	120,079,200,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (14 MAY 2020 –11 JUNE 2020)

DATE	THUR 14-May-20	THUR 21-May-20	THUR 28-May-20	THUR 04-Jun-20	THUR 11-Jun-20	TOTAL
REPO	659.01	-	-	-	-	659.01

REV REPO	-	-	-	-	-	-
DEPO AUCT	106.89	15.10	128.55	120.11	113.50	484.15
TOTALS	765.90	15.10	128.55	120.11	113.50	1,143.16

Total O/S Deposit Auction balances held by BOU up to 02 JULY: UGX 706 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,364 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 07-MAY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,162.493	08/05/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	08/05/2020
TOTAL TBILL & TBOND STOCK- UGX	18,583.276	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	69.00	9.064	-0.511
182	393.24	11.304	-0.634
364	4,700.24	12.502	-0.497
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.

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	ISSUE DATE		AMOUNT	WAR	RANGE	TENOR
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
REPO	06-May	-	236.00	8.00		1
REPO	07-May	-	658.00	8.00		7
DAUT	07-May	-	70.00	8.50		28
DAUT	07-May	-	68.50	8.75		56

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	13.90	13.80	15.15	15.05	16.00	15.90	16.00	15.90	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	8.40	8.30	10.35	10.25	11.00	10.90	14.00	13.90	15.25	15.15	16.00	15.90	15.50	15.40	15.60	15.50
STBB	9.30	9.20	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	8.70	8.60	10.50	10.40	11.15	11.05	13.80	13.70	15.00	14.90	16.25	16.15	16.00	15.90	16.10	16.00
Av. Bid	9.08		10.63		11.19		13.92		15.28		16.08		15.92		16.00	
Av. Ask	8.98		10.53		11.09		13.82		15.18		15.98		15.82		15.90	
Sec Mkt Yield	**9.241**		**11.173**		**12.534**		**13.867**		**15.225**		**16.033**		**15.867**		**15.950**	
BestBid	9.50		10.80		11.30		14.00		16.00		16.25		16.00		16.10	
BestAsk	8.30		10.25		10.90		13.70		14.90		15.90		15.40		15.50	