

MONEY MARKET REPORT FOR FRIDAY, MAY 8, 2020 (FOR INTERNAL USE ONLY)

Banks 11-day cumulative average position is UGX 117.140 BN				
Liquidity forecast position (Billions of Ugx)	Monday, May 11, 2020	UGX (Bn)	Outturn for previous day	8-May-20
Expected Opening Excess Reserve position		159.02	Opening Position	341.96
*Projected Injections		67.95	Total Injections	27.45
*Projected Withdrawals		-9.86	Total Withdrawals	-210.39
Expected Closing Excess Reserve position before Policy Action		217.11	Closing position	159.02

*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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	4/29/2020	4/30/2020	5/1/2020	5/4/2020	5/5/2020	5/6/2020	5/7/2020	5/8/2020
7-DAYS	8.000*	8.000*	8.250	8.250*	8.250	8.090	8.250	8.250*
O/N	6.880	6.540	6.490	7.850	6.970	6.270	5.730	7.360

*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
10:43 AM	6.00	1	1.00			12:47 PM	6.00	1	5.00		
11:22 AM	6.00	1	1.00			12:49 PM	8.00	1	2.00		
11:35 AM	6.00	1	10.00			1:16 PM	9.00	1	10.00		
11:37 AM	6.00	1	10.00			1:17 PM	7.00	1	10.00		
11:42 AM	8.50	1	10.00			1:34 PM	8.50	1	10.00		
								T/T	69.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
08-MAY	0.000% 10-SEP-2020	13.999	14.653	45,000,000	42,941,250		
08-MAY	0.000% 06-MAY-2021	12.300	12.304	5,000,000,000	4,455,050,000		
08-MAY	0.000% 06-MAY-2021	12.250	12.254	840,000,000	748,776,000		
08-MAY	0.000% 22-APR-2021	11.800	11.829	393,800,000	353,873,387		
08-MAY	0.000% 22-APR-2021	11.800	11.829	1,336,500,000	1,200,994,874		
08-MAY	0.000% 22-OCT-2020	11.001	11.330	6,400,000	6,093,312		
08-MAY	0.000% 22-OCT-2020	11.001	11.330	5,100,000	4,855,608		
08-MAY	0.000% 05-NOV-2020	10.701	10.989	1,000,000,000	949,610,000		
08-MAY	0.000% 05-NOV-2020	10.001	10.253	572,100,000	545,068,272		
08-MAY	0.000% 22-APR-2021	10.000	10.021	20,800,000	18,984,784		
08-MAY	0.000% 27-AUG-2020		9.818	1,000,000,000	971,920,000		
08-MAY	0.000% 22-OCT-2020		9.747	94,000,000	90,083,960		
08-MAY	0.000% 22-OCT-2020		9.220	4,200,000	4,033,890		
08-MAY	0.000% 24-SEP-2020		8.724	31,000,000	30,028,150		
08-MAY	0.000% 30-JUL-2020		7.720	5,085,300,000	5,000,025,591		
08-MAY	14.125% 07-JUL-2022		15.000	400,000,000	412,108,000		
08-MAY	14.250% 23-AUG-2029		14.630	43,500,000	43,737,945		
08-MAY	14.250% 23-AUG-2029		15.500	10,000,000	9,638,528		
08-MAY	14.000% 01-AUG-2024		16.300	67,000,000	64,730,040		
08-MAY	14.000% 01-AUG-2024		15.750	2,037,000,000	2,000,272,890		
08-MAY	14.000% 01-AUG-2024		15.800	250,000,000	245,127,500		
08-MAY	14.000% 01-AUG-2024		16.300	135,000,000	130,426,200		
08-MAY	14.000% 01-AUG-2024		15.800	500,000,000	490,255,000		
08-MAY	14.000% 01-AUG-2024		16.300	140,000,000	135,256,800		
08-MAY	14.000% 01-AUG-2024		15.800	300,000,000	294,153,000		
08-MAY	14.000% 01-AUG-2024		15.800	1,500,000,000	1,470,765,000		
08-MAY	14.000% 01-AUG-2024		16.300	125,000,000	120,765,000		
08-MAY	14.250% 22-JUN-2034		15.700	55,000,000	53,067,389		
08-MAY	14.250% 22-JUN-2034		15.797	260,500,000	250,020,085		
08-MAY	14.875% 25-SEP-2024		16.000	400,000,000	392,032,000		
08-MAY	14.875% 25-SEP-2024		16.050	800,000,000	782,856,000		
08-MAY	14.875% 25-SEP-2024		15.800	500,000,000	493,055,000		
08-MAY	14.875% 25-SEP-2024		15.800	1,000,000,000	986,110,000		
08-MAY	14.875% 25-SEP-2024		15.800	315,000,000	310,624,650		
08-MAY	14.875% 25-SEP-2024		15.800	340,000,000	335,277,400		
08-MAY	14.875% 25-SEP-2024		16.000	400,000,000	392,032,000		
08-MAY	14.875% 25-SEP-2024		15.800	1,000,000,000	986,110,000		

08-MAY	14.875% 25-SEP-2024		16.000	5,000,000,000	4,900,400,000		
08-MAY	14.875% 25-SEP-2024		15.800	500,000,000	493,055,000		
08-MAY	11.000% 13-APR-2023		15.200	2,000,000,000	1,819,500,000		
08-MAY	14.250% 23-AUG-2029		15.500	500,000	481,926		
08-MAY	14.250% 23-AUG-2029		14.630	150,000,000	150,820,500		
08-MAY	17.000% 16-JAN-2025		15.500	117,500,000	128,966,825		
			TOTAL	33,780,200,000			
			M/ CUM	153,859,400,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	14-May-20	21-May-20	28-May-20	4-Jun-20	11-Jun-20	
REPO	837.24	-	-	-	-	837.24
REV REPO	-	-	-	-	-	-
DEPO AUCT	106.89	15.10	128.55	120.11	113.50	484.15
TOTALS	944.13	15.10	128.55	120.11	113.50	1,321.39

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 1,542 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 07-MAY-2020			
ON-THE-RUN O/S T-BILL STOCKS (Billions-UGX)		5/11/2020	
ON-THE-RUN O/S T-BONDSTOCKS (Billions-UGX)		5/11/2020	
TOTAL TBILL & TBOND STOCK- UGX		18,538.904	
O/S=Outstanding			
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	70.39	9.064	-0.511
182	352.41	11.304	-0.634
364	4,695.32	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	9-Apr	458.00	8.00			7
DAUT	9-Apr	32.00	8.50			28
DAUT	9-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	4-May	129.00	8.00			3
REPO	6-May	236.00	8.00			1
REPO	7-May	658.00	8.00			7
DAUT	7-May	70.00	8.50			28
DAUT	7-May	68.50	8.75			56
REPO	8-May	178.00	8.00			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%		
23-Jul-20			22-Oct-20			22-Apr-21			9-Jun-22			13-Apr-23			1-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	16.00	15.90	16.10	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	16.00	15.90	16.05	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	16.00	15.90	16.05	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	15.60	15.50	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	16.00	15.90	16.10	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	16.00	15.90	16.10	15.90	16.10	16.00			
Av. Bid	9.08		10.63		11.19		13.92		15.28		16.08		15.92		16.00		16.10		16.00				
Av. Ask	8.98		10.53		11.09		13.82		15.18		15.98		15.82		16.00		16.05		16.00				
Sec Mkt Yield	9.241		11.173		12.534		13.867		15.225		16.033		15.867		16.033		16.033		16.033				
BestBid	9.50		10.80		11.30		14.00		16.00		16.25		16.00		16.00		16.10		16.10				
BestAsk	8.30		10.25		10.90		13.70		14.90		15.90		15.40		15.50		15.50		15.50				