MONEY MARKET REPORT FOR TUESDAY, MAY 12, 2020 (FOR INTERNAL USE ONLY)

Banks 13-day cummulative average position is UGX 112.627BN

Liquidity forecast position (Billions of Ugx)	Wednesday, May 13, 2020	UGX (Bn)	Outturn for previous day	12-May-20
Expected Opening Excess Reserve position		**-10.92**	Opening Position	**186.53**
*Projected Injections		72.92	Total Injections	39.18
*Projected Withdrawals		-28.42	Total Withdrawals	-236.62
Expected Closing Excess Reserve position before Policy Action		**33.57**	Closing position	**-10.92**

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	5/1/2020	5/4/2020	5/5/2020	5/6/2020	5/7/2020	5/8/2020	5/11/2020	5/12/2020
7-DAYS	8.250	8.250*	8.250	8.090	8.250	8.250*	8.250*	8.250*
O/N	6.490	7.850	6.970	8.270	5.730	7.360	6.610	6.890

*=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)		
10:14 AM	6.00	1	5.00			12:33 PM	7.00	1	4.00		
10:16 AM	6.00	1	3.00			12:46 PM	7.00	1	2.00		
10:31 AM	6.00	1	4.00			12:49 PM	6.00	1	3.00		
10:31 AM	5.00	1	5.00			12:55 PM	7.00	1	2.50		
10:42 AM	8.50	1	20.00			1:07 PM	7.00	1	3.00		
10:47 AM	7.50	1	7.00			1:50 PM	6.00	1	15.00		
11:26 AM	5.00	1	1.00								
								T/T	74.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
12-MAY	0.000% 21-MAY-2020	49.923	**64.243**	50,000,000	49,392,000		
12-MAY	0.000% 05-NOV-2020	10.801	**11.102**	700,000,000	665,161,000		
12-MAY	0.000% 22-APR-2021	10.000	**10.027**	1,100,000	1,005,004		
12-MAY	0.000% 08-OCT-2020	9.001	**9.242**	8,500,000	8,198,760		
12-MAY	0.000% 08-OCT-2020	9.001	**9.242**	30,000,000	28,936,800		
12-MAY	0.000% 22-OCT-2020	9.000	**9.225**	11,400,000	10,959,504		
12-MAY	0.000% 22-OCT-2020	9.000	**9.225**	3,200,000	3,076,352		
12-MAY	0.000% 22-OCT-2020	9.000	**9.225**	469,000,000	450,877,840		
12-MAY	0.000% 22-OCT-2020	9.000	**9.225**	20,900,000	20,092,424		
12-MAY	0.000% 30-JUL-2020	8.200	**8.468**	10,200,000	10,022,128		
12-MAY	0.000% 22-OCT-2020	7.999	**8.177**	139,000,000	134,205,890		
12-MAY	11.000% 09-JUN-2022		**13.479**	150,000,000	150,237,000		
12-MAY	11.000% 09-JUN-2022		**12.471**	10,000,000	10,191,000		
12-MAY	11.000% 09-JUN-2022		**12.471**	10,000,000	10,191,000		
12-MAY	11.000% 09-JUN-2022		**13.479**	200,000,000	200,316,000		
12-MAY	11.000% 09-JUN-2022		**13.479**	150,000,000	150,237,000		
12-MAY	11.000% 09-JUN-2022		**13.878**	1,000,000,000	994,750,000		
12-MAY	11.000% 09-JUN-2022		**13.878**	1,000,000,000	994,750,000		
12-MAY	14.000% 01-AUG-2024		**14.987**	500,000,000	502,875,000		
12-MAY	14.000% 01-AUG-2024		**15.786**	500,000,000	491,075,000		
12-MAY	14.000% 01-AUG-2024		**15.986**	10,000,000,000	9,763,700,000		
12-MAY	14.000% 01-AUG-2024		**15.986**	10,000,000,000	9,763,700,000		
12-MAY	14.250% 23-AUG-2029		**14.742**	55,000,000	55,062,700		
12-MAY	14.250% 22-JUN-2034		**14.993**	150,000,000	150,664,500		
12-MAY	14.250% 22-JUN-2034		**16.748**	5,700,000	5,207,748		
12-MAY	11.000% 09-JUN-2022		**12.231**	34,000,000	34,793,220		
12-MAY	14.250% 22-JUN-2034		**14.993**	150,000,000	150,664,500		
12-MAY	14.875% 25-SEP-2024		**16.086**	2,750,000,000	2,691,535,000		
12-MAY	14.875% 25-SEP-2024		**16.086**	2,250,000,000	2,202,165,000		
12-MAY	14.250% 22-JUN-2034		**15.729**	93,400,000	90,089,904		
			TOTAL	30,451,400,000			
			M/ CUM	210,403,500,000			

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	1,074.85	-	-	-	-	1,074.85
REV REPO	-	-	-	-	-	-
DEPO AUCT	106.89	15.10	128.55	120.11	113.50	484.15
TOTALS	1,181.73	15.10	128.55	120.11	113.50	1,558.99

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 1,779 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 07-MAY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,118.121	5/13/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,420.783	5/13/2020
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
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
REPO	12-May	- 237.50	8.00		2

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	9.30	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
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	16.15	16.05	15.60	15.50	15.65	15.55
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	15.60	15.50	15.65	15.55
Av. Bid	9.05		10.61		11.18		13.90		15.26		16.11		15.87		15.93	
Av. Ask	8.95		10.51		11.08		13.80		15.16		16.01		15.77		15.83	
Sec Mkt Yield	9.207		11.145		12.513		13.850		15.208		16.058		15.817		15.875	
BestBid	9.30		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		15.50		15.55	