

MONEY MARKET REPORT FOR THURSDAY, MAY 14, 2020 (FOR INTERNAL USE ONLY)

Banks Opening Position position is UGX 419.43 BN

Liquidity forecast position (Billions of Ugx)	Friday, May 15, 2020	UGX (Bn)	Outturn for previous day	14-May-20
Expected Opening Excess Reserve position		419.43	Opening Position	20.17
*Projected Injections		34.53	Total Injections	1401.85
*Projected Withdrawals		-113.54	Total Withdrawals	-1002.59
Expected Closing Excess Reserve position before Policy Action		340.42	Closing position	419.43

**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 5/5/2020	Wed 5/6/2020	Thu 5/7/2020	Fri 5/8/2020	Mon 5/11/2020	Tue 5/12/2020	Wed 5/13/2020	Thu 5/14/2020
7-DAYS	8.250	8.090	8.250	8.250*	8.250*	8.250*	8.250*	8.220
O/N	6.970	8.270	5.730	7.360	6.610	6.890	7.290	5.960

*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
9:26 AM	8.25	7	5.00			12:20 PM	4.50	1	10.00		
10:15 AM	8.25	7	20.00			12:25 PM	6.00	1	10.00		
10:51 AM	8.15	7	5.00			12:29 PM	5.50	1	5.00		
11:44 AM	8.15	7	5.00			12:40 PM	7.00	1	1.00		
9:21 AM	8.00	1	5.00			12:45 PM	6.00	1	3.00		
10:53 AM	7.00	1	1.00			1:24 PM	5.00	1	3.00		
10:56 AM	8.00	1	2.00			1:28 PM	7.00	1	3.00		
11:00 AM	6.50	1	4.00			1:45 PM	5.00	1	1.00		
11:44 AM	7.00	1	1.00			1:58 PM	5.50	1	5.00		
								T/T	89.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
14-MAY	0.000% 06-MAY-2021	12.301	12.317	600,000,000	535,566,000		
14-MAY	0.000% 06-MAY-2021	12.301	12.317	400,000,000	357,044,000		
14-MAY	0.000% 08-APR-2021	12.036	12.106	217,400,000	196,122,096		
14-MAY	0.000% 08-APR-2021	12.036	12.106	117,100,000	105,638,903		
14-MAY	0.000% 08-APR-2021	11.535	11.599	3,300,000	2,989,206		
14-MAY	0.000% 08-APR-2021	11.000	11.058	17,500,000	15,921,384		
14-MAY	0.000% 06-MAY-2021	11.000	11.013	600,000,000	541,716,000		
14-MAY	0.000% 06-MAY-2021	11.000	11.013	400,000,000	361,144,000		
14-MAY	0.000% 22-APR-2021	10.531	10.563	619,700,000	563,897,337		
14-MAY	0.000% 24-SEP-2020	10.001	10.322	50,000,000	48,242,000		
14-MAY	0.000% 22-APR-2021	10.000	10.029	437,600,000	400,010,160		
14-MAY	0.000% 30-JUL-2020	7.597	7.828	407,000,000	400,579,749		
14-MAY	0.000% 13-AUG-2020	7.502	7.716	15,300,000	15,019,092		
14-MAY	14.000% 01-AUG-2024		15.786	500,000,000	491,490,000		
14-MAY	14.000% 01-AUG-2024		15.786	465,000,000	457,085,700		
14-MAY	14.000% 01-AUG-2024		15.786	205,000,000	201,510,900		
14-MAY	14.250% 23-AUG-2029		14.752	50,000,000	50,071,500		
14-MAY	14.250% 23-AUG-2029		15.192	200,000,000	196,054,000		
14-MAY	14.250% 22-JUN-2034		14.993	100,000,000	100,523,000		
14-MAY	14.875% 25-SEP-2024		15.786	135,000,000	133,459,650		
14-MAY	14.875% 25-SEP-2024		15.886	2,750,000,000	2,710,317,500		
14-MAY	14.875% 25-SEP-2024		15.786	100,000,000	98,859,000		
14-MAY	14.875% 25-SEP-2024		15.886	2,250,000,000	2,217,532,500		
14-MAY	14.875% 25-SEP-2024		15.786	195,000,000	192,775,050		
14-MAY	14.875% 25-SEP-2024		15.786	1,000,000,000	988,590,000		
14-MAY	14.875% 25-SEP-2024		15.786	1,000,000,000	988,590,000		
14-MAY	14.875% 25-SEP-2024		15.836	5,000,000,000	4,935,390,000		
14-MAY	14.875% 25-SEP-2024		15.786	970,000,000	958,932,300		

14-MAY	14.875% 25-SEP-2024		15.786	900,000,000	889,731,000		
14-MAY	14.875% 25-SEP-2024		15.786	2,000,000,000	1,977,180,000		
14-MAY	14.875% 25-SEP-2024		15.786	1,041,600,000	1,029,715,344		
14-MAY	14.000% 01-AUG-2024		15.786	500,000,000	491,490,000		
14-MAY	14.000% 01-AUG-2024		15.786	3,500,000,000	3,440,430,000		
14-MAY	14.000% 01-AUG-2025		15.524	445,000,000	437,426,100		
14-MAY	14.000% 01-AUG-2026		15.348	100,000,000	98,298,000		
14-MAY	14.000% 01-AUG-2027		15.222	1,000,000,000	982,980,000		
14-MAY	14.000% 01-AUG-2028		15.119	500,000,000	491,490,000		
14-MAY	14.000% 01-AUG-2029		15.047	430,000,000	422,681,400		
14-MAY	14.000% 01-AUG-2030		14.989	250,000,000	245,745,000		
14-MAY	14.000% 01-AUG-2031		14.943	500,000,000	491,490,000		
14-MAY	14.000% 01-AUG-2032		14.897	500,000,000	491,490,000		
14-MAY	14.000% 01-AUG-2033		14.865	400,000,000	393,192,000		
14-MAY	14.875% 25-SEP-2024		15.786	1,100,000,000	1,087,449,000		
14-MAY	11.000% 13-APR-2023		14.734	400,000,000	368,675,000		
14-MAY	11.000% 09-JUN-2022		12.500	20,000,000,000	20,385,200,000		
			TOTAL	52,371,500,000			
			M/ CUM	269,970,200,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (21 MAY 2020 –18 JUNE 2020)

DATE	THUR 21-May-20	THUR 28-May-20	THUR 4-Jun-20	THUR 11-Jun-20	THUR 18-Jun-20	TOTAL
REPO	534.32	-	-	-	-	534.32
REV REPO	-	-	-	-	-	-
DEPO AUCT	15.10	128.55	120.11	196.03	73.98	533.77
TOTALS	549.42	128.55	120.11	196.03	73.98	1,068.09

Total O/S Deposit Auction balances held by BOU up to 09 JULY: UGX 757 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,290 BN

(E) STOCK OF TREASURY SECURITIES

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

LAST TBILLS ISSUE DATE: 07-MAY-2020				OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,107.747				16-Apr	609.00	8.00		7
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,591.288				16-Apr	83.00	8.50		28
TOTAL TBILL & TBOND STOCK- UGX	18,699.035				16-Apr	112.00	8.75		56
<i>O/S=Outstanding</i>					23-Apr	534.00	8.00		7
MATURITY	TOTAL STOCK	YTM (%)	CHANGE IN		23-Apr	15.00	8.50		28
	(BN UGX)	AT CUT OFF*	YTM (+/-)		23-Apr	73.00	8.75		56
91	60.02	9.064	-0.511		27-Apr	363.00	8.00		3
182	352.41	11.304	-0.634		30-Apr	42.00	8.50		28
364	4,695.32	12.502	-0.497		30-Apr	85.00	8.75		56
2YR *10	-	13.949	-0.051		30-Apr	784.00	8.00		7
3YR *5	220.00	15.750	0.750		4-May	129.00	8.00		3
5YR *2	2,416.42	16.470	-0.073		6-May	236.00	8.00		1
10YR *2	6,395.62	16.000	1.150		7-May	658.00	8.00		7
15YR	4,559.25	15.148	-0.342		7-May	70.00	8.50		28
<i>Cut OFF: is the lowest price/ highest yield that satisfies the auction awarded amount.</i>					7-May	68.50	8.75		56
					8-May	178.00	8.00		6
					12-May	237.50	8.00		2
					14-May	82.00	8.37		28
					14-May	75.00	8.75		56
					14-May	533.50	8.00		7

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)																		
	T-BILLS						TBONDS											
	91 DR 0.00%		182 DR 0.00%		364 DR 0.00%		2YR YTM 11.00%		3YR YTM 11.00%		5YR YTM 14.00%		10YR YTM 14.25%		15YR YTM 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	15.20	15.10	16.00	15.90	15.80	15.70	15.70	15.60		
BBUG	9.30	9.20	10.65	10.55	11.20	11.10	13.90	13.80	15.20	15.10	16.00	15.90	15.70	15.60	15.70	15.60		
CRDU	8.70	8.60	10.40	10.30	11.05	10.95	14.00	13.90	15.30	15.20	16.00	15.90	15.65	15.55	15.70	15.60		
SCBU	8.40	8.30	10.35	10.25	11.00	10.90	14.35	14.25	15.35	15.25	15.75	15.65	15.55	15.45	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	8.95		10.56		11.15		13.96		15.18		16.00		15.72		15.75			
Av. Ask	8.85		10.46		11.05		13.86		15.08		15.90		15.62		15.65			
Sec Mkt Yield	9.102		11.089		12.482		13.908		15.125		15.950		15.667		15.700			
BestBid	9.30		10.80		11.30		14.35		15.35		16.25		16.00		16.10			
BestAsk	8.30		10.25		10.90		13.70		14.90		15.65		15.45		15.55			