MONEY MARKET REPORT FOR MONDAY, MAY 18, 2020

Banks 5-day Cummulative Average position is UGX 23.572 BN short

Liquidity forecast position (Billions of Ugx)	19 May 2020	UGX (Bn)	Outturn for previous day	18-May-20
Expected Opening Excess Reserve position		-57.32	Opening Position	-159.99
*Projected Injections		381.83	Total Injections	565.05
*Projected Withdrawals		-169.82	Total Withdrawals	-462.38
Expected Closing Excess Reserve position before Policy Action		154.69	Closing position	-57.32

**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	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	07/05/2020	08/05/2020	11/05/2020	12/05/2020	13/05/2020	14/05/2020	15/05/2020	18/05/2020
7-DAYS	8.250	8.250*	8.250*	8.250*	8.250*	8.220	8.300	8.250
2-DAYS	8.250	8.250	8.250					8.300
O/N	5.730	7.360	6.610	6.890	7.290	5.960	7.210	7.850

*=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
10:33 AM	8.25	7	5.00			10:50 AM	8.00	1	2.00		
9:05 AM	8.00	2	1.00			10:54 AM	8.00	1	10.00		
9:30 AM	8.00	2	1.00			11:09 AM	6.00	1	2.00		
9:53 AM	8.50	2	3.50			12:33 PM	8.00	1	5.00		
1:10 PM	8.25	2	2.00			1:10 PM	8.00	1	1.00		
9:39 AM	8.50	1	1.00			1:18 PM	7.50	1	5.00		
10:30 AM	8.00	1	5.00			1:38 PM	8.00	1	10.00		
								T/T	53.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
18-MAY	0.000% 30-JUL-2020	9.108	**9.446**	30,000,000	29,463,300		
18-MAY	14.250% 22-JUN-2034		**15.450**	1,000,000,000	982,140,000		
18-MAY	14.250% 23-AUG-2029		**15.800**	2,000,000,000	1,908,160,000		
18-MAY	14.000% 01-AUG-2024		**15.391**	500,000,000	498,275,000		
18-MAY	14.250% 23-AUG-2029		**15.450**	3,000,000,000	2,910,390,000		
18-MAY	14.250% 23-AUG-2029		**14.500**	500,000,000	507,910,210		
18-MAY	14.875% 25-SEP-2024		**15.750**	5,000,000,000	4,958,750,000		
18-MAY	14.000% 01-AUG-2024		**14.350**	70,000,000	71,948,100		
18-MAY	11.000% 13-APR-2023		**15.200**	1,000,000,000	913,420,000		
18-MAY	11.000% 13-APR-2023		**15.100**	5,000,000,000	4,577,850,000		
18-MAY	14.250% 22-JUN-2034		**15.600**	4,000,000,000	3,896,600,000		
18-MAY	11.000% 13-APR-2023		**15.200**	2,000,000,000	1,826,840,000		

			TOTAL	24,100,000,000			
			M/ CUM	358,213,700,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (19 MAY 2020 –11 JUNE 2020)

DATE	FRI	THUR	THUR	THUR	THUR	TOTAL
	19-May-20	21-May-20	28-May-20	04-Jun-20	11-Jun-20	
REPO	356.08	534.32	-	-	-	890.40
REV REPO	-	-	-	-	-	-
DEPO AUCT	-	15.10	128.55	120.11	196.03	459.79
TOTALS	356.08	549.42	128.55	120.11	196.03	1,350.18

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 1,646 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 07-MAY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,107.747	19/05/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,591.288	19/05/2020
TOTAL TBILL & TBOND STOCK- UGX	18,699.035	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	60.02	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	2,416.42	16.470	-0.073
10YR *2	6,395.62	16.000	1.150
15YR	4,559.25	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	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
REPO	08-May	- 178.00	8.00		6
REPO	12-May	- 237.50	8.00		2
DAUT	14-May	- 82.00	8.37		28
DAUT	14-May	- 75.00	8.75		56
REPO	14-May	- 533.50	8.00		7
REPO	15-May	- 524.00	8.00		3
REPO	18-May	- 356.00	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	9.30	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	8.80	8.70	10.65	10.55	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	8.87		10.53		11.15		13.96		15.18		16.00		15.72		15.75	
Av. Ask	8.77		10.43		11.05		13.86		15.08		15.90		15.62		15.65	
Sec Mkt Yield	**9.015**		**11.062**		**12.482**		**13.908**		**15.125**		**15.950**		**15.667**		**15.700**	
BestBid	9.30		10.65		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	