MONEY MARKET REPORT FOR MONDAY, MAY 25, 2020 (FOR INTERNAL USE ONLY)

Banks 12-day cummulative average position is UGX 64.301 BN

Liquidity forecast position (Billions of Ugx)	Tuesday, May 26, 2020	UGX (Bn)	Outturn for previous day	25-May-20
Expected Opening Excess Reserve position		260.17	Opening Position	163.42
*Projected Injections		64.16	Total Injections	106.88
*Projected Withdrawals		-28.73	Total Withdrawals	-10.13
Expected Closing Excess Reserve position before Policy Action		295.60	Closing position	260.17

**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
	5/14/2020	5/15/2020	5/18/2020	5/19/2020	5/20/2020	5/21/2020	5/22/2020	5/25/2020
7-DAYS	8.220	8.300	8.250	8.250	8.250	8.300	8.800	8.440
O/N	5.960	7.210	7.850	8.060	7.500	7.790	8.340	8.310

*=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
10:35 AM	9.00	7	2.00			9:44 AM	8.50	1	2.00		
10:41 AM	8.00	7	5.00			10:05 AM	8.00	1	5.00		
11:10 AM	9.00	7	2.00			10:07 AM	8.00	1	2.00		
9:10 AM	8.00	1	10.00			10:28 AM	8.50	1	3.00		
9:12 AM	8.50	1	10.00			10:34 AM	8.00	1	2.00		
9:28 AM	8.00	1	15.00			10:45 AM	8.00	1	1.00		
9:29 AM	8.00	1	10.00			10:52 AM	8.00	1	4.00		
9:31 AM	8.00	1	3.00			11:04 AM	9.00	1	3.00		
9:32 AM	8.00	1	4.00			11:05 AM	9.00	1	5.00		
9:39 AM	8.00	1	5.00			11:35 AM	9.00	1	7.00		
9:42 AM	8.00	1	2.00			11:56 AM	8.00	1	2.00		
9:43 AM	8.00	1	5.00			1:32 PM	10.00	1	5.00		
								T/T	114.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
25-MAY	0.000% 20-MAY-2021	12.000	12.010	135,000,000	120,712,886		
25-MAY	0.000% 20-MAY-2021	11.031	11.039	27,800,000	25,072,264		
25-MAY	0.000% 04-JUN-2020	8.771	9.156	183,000,000	182,561,301		
25-MAY	0.000% 27-AUG-2020	7.200	7.395	105,000,000	103,088,485		
25-MAY	14.250% 22-JUN-2034		15.492	1,000,000,000	982,282,265		
25-MAY	14.000% 18-JAN-2024		15.754	2,000,000,000	1,997,720,000		
25-MAY	14.875% 25-SEP-2024		15.886	5,000,000,000	4,950,700,000		
25-MAY	14.250% 22-JUN-2034		15.243	6,800,000,000	6,771,440,000		
25-MAY	14.250% 23-AUG-2029		15.591	2,800,000	2,704,772		
25-MAY	11.000% 13-APR-2023		15.033	3,000,000,000	2,757,600,000		
25-MAY	14.000% 18-JAN-2024		15.754	2,985,000,000	2,981,597,100		
25-MAY	14.000% 01-AUG-2024		14.287	200,000,000	206,422,000		
25-MAY	14.250% 22-JUN-2034		14.713	10,000,000	10,255,300		

TOTAL	21,448,600,000
M/ CUM	630,013,700,000

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (28 MAY 2020 –25 JUNE 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	28-May-20	4-Jun-20	11-Jun-20	18-Jun-20	25-Jun-20	
REPO	405.12	-	-	-	-	405.12
REV REPO	-	-	-	-	-	-
DEPO AUCT	128.55	120.11	196.03	121.03	86.14	651.86
TOTALS	533.67	120.11	196.03	121.03	86.14	1,056.98

Total O/S Deposit Auction balances held by BOU up to 16 JULY: UGX 845 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,250 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 21-MAY-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,083.319	5/26/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,694.803	5/26/2020
TOTAL TBILL & TBOND STOCK- UGX	18,778.122	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	70.02	8.604	-0.460
182	342.98	10.711	-0.593
364	4,670.32	12.267	-0.235
2YR *10	-	13.949	-0.051
3YR *5	220.00	15.750	0.750
5YR *2	2,519.94	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	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
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
REPO	19-May	-	171.00	8.00		2
REPO	21-May	-	404.50	8.00		7
DAUT	21-May	-	46.75	8.37		28
DAUT	21-May	-	57.00	8.75		56

WAR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

T-BILLS

	91 DR		182 DR		364 DR	
	0.00%		0.00%		0.00%	
	20-Aug-20		19-Nov-20		20-May-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	9.00	8.90	10.65	10.55	11.00	10.90
BBUG	9.10	9.00	10.65	10.55	11.10	11.00
CRDU	8.70	8.60	10.40	10.30	11.05	10.95
SCBU	8.40	8.30	10.20	10.10	10.90	10.80
STBB	8.80	8.70	10.65	10.55	11.30	11.20
RODA	8.40	8.30	10.20	10.10	11.00	10.90
Av. Bid	8.73		10.46		11.06	
Av. Ask	8.63		10.36		10.96	
Sec Mkt Yield	8.875		10.978		12.366	
BestBid	9.10		10.65		11.30	
BestAsk	8.30		10.10		10.80	

TBONDS

	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.00%		11.00%		14.00%		14.25%		14.25%	
	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	
DFCU	13.90	13.80	15.20	15.10	16.00	15.90	15.80	15.70	15.70	15.60
BBUG	13.90	13.80	15.20	15.10	16.00	15.90	15.70	15.60	15.70	15.60
CRDU	14.00	13.90	15.30	15.20	15.90	15.80	15.65	15.55	15.70	15.60
SCBU	14.35	14.25	15.25	15.15	15.75	15.65	15.40	15.30	15.50	15.40
STBB	13.80	13.70	15.00	14.90	16.00	15.90	16.00	15.90	16.10	16.00
RODA	13.90	13.80	15.20	15.10	15.80	15.70	15.50	15.40	15.60	15.50
Av. Bid	13.98		15.19		15.91		15.68		15.72	
Av. Ask	13.88		15.09		15.81		15.58		15.62	
Sec Mkt Yield	13.925		15.142		15.858		15.625		15.667	
BestBid	14.35		15.30		16.00		16.00		16.10	
BestAsk	13.70		14.90		15.65		15.30		15.40	