MONEY MARKET REPORT FOR TUESDAY, MAY 26, 2020 (FOR INTERNAL USE ONLY)

Banks 13-day cummulative average position is UGX 81.771 BN

Liquidity forecast position (Billions of Ugx)	Wednesday, May 27, 2020	UGX (Bn)	Outturn for previous day	26-May-20
Expected Opening Excess Reserve position		**291.41**	Opening Position	**260.17**
*Projected Injections		56.88	Total Injections	60.87
*Projected Withdrawals		-27.66	Total Withdrawals	-29.63
Expected Closing Excess Reserve position before Policy Action		**320.63**	Closing position	**291.41**

**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 5/15/2020	Mon 5/18/2020	Tue 5/19/2020	Wed 5/20/2020	Thu 5/21/2020	Fri 5/22/2020	Mon 5/25/2020	Tue 5/26/2020
7-DAYS	8.300	8.250	8.250	8.250	8.300	8.800	8.440	10.000
O/N	7.210	7.850	8.060	7.500	7.790	8.340	8.310	8.440

*=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
11:08 AM	10.00	7	1.00			11:04 AM	8.50	1	3.00		
9:20 AM	9.00	1	5.00			11:28 AM	7.00	1	1.00		
9:21 AM	9.00	1	5.00			11:33 AM	10.00	1	2.00		
9:29 AM	8.00	1	15.00			11:35 AM	10.10	1	2.00		
9:56 AM	8.00	1	15.00			12:04 PM	8.00	1	5.00		
10:12 AM	8.00	1	2.00			12:25 PM	8.00	1	5.00		
10:12 AM	8.00	1	3.00			12:29 PM	9.00	1	2.00		
10:12 AM	9.50	1	5.00			1:30 PM	9.00	1	1.00		
10:13 AM	9.00	1	3.00			1:45 PM	6.00	1	3.00		
10:37 AM	9.00	1	0.50			1:47 PM	9.00	1	5.00		
10:56 AM	9.00	1	9.00								
								T/T	92.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
26-MAY	0.000% 20-MAY-2021	12.150	**12.162**	470,000,000	419,827,500		
26-MAY	0.000% 08-APR-2021	10.002	**10.066**	2,826,000,000	2,600,139,000		
26-MAY	0.000% 22-APR-2021	9.999	**10.045**	5,500,000	5,042,730		
26-MAY	0.000% 22-OCT-2020	9.001	**9.242**	10,000,000	9,645,600		
26-MAY	14.250% 23-AUG-2029		**15.242**	350,000,000	343,931,000		
26-MAY	11.000% 13-APR-2023		**14.983**	370,000,000	340,636,800		
26-MAY	11.000% 13-APR-2023		**14.983**	270,000,000	248,572,800		
26-MAY	11.000% 13-APR-2023		**14.983**	2,360,000,000	2,172,710,400		
26-MAY	11.000% 13-APR-2023		**14.783**	1,000,000,000	924,940,000		
26-MAY	14.250% 23-AUG-2029		**14.992**	350,000,000	348,089,000		
26-MAY	14.250% 22-JUN-2034		**15.193**	1,900,000,000	1,897,986,000		
26-MAY	14.250% 22-JUN-2034		**15.193**	4,805,000,000	4,799,906,700		
26-MAY	14.250% 22-JUN-2034		**14.493**	200,000,000	207,742,000		
26-MAY	11.000% 13-APR-2023		**14.983**	500,000,000	460,320,000		
26-MAY	14.250% 22-JUN-2034		**15.193**	95,000,000	94,899,300		
26-MAY	14.250% 22-JUN-2034		**15.393**	5,000,000,000	4,940,250,000		
26-MAY	14.250% 22-JUN-2034		**15.482**	273,000,000	268,418,975		
26-MAY	14.250% 23-AUG-2029		**15.052**	500,000,000	495,833,433		
26-MAY	14.250% 22-JUN-2034		**15.492**	3,500,000	3,439,415		
26-MAY	14.875% 25-SEP-2024		**15.686**	1,200,000,000	1,195,884,000		

			TOTAL	22,488,000,000		
			M/ CUM	652,501,700,000		

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	5/27/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,694.803	5/27/2020
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						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%	
	20-Aug-20		19-Nov-20		20-May-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	9.00	8.90	10.65	10.55	11.00	10.90	13.90	13.80	15.20	15.10	16.00	15.90	15.80	15.70	15.70	15.60
BBUG	9.10	9.00	10.65	10.55	11.10	11.00	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	15.90	15.80	15.65	15.55	15.70	15.60
SCBU	8.40	8.30	10.20	10.10	10.90	10.80	14.35	14.25	15.25	15.15	15.75	15.65	15.40	15.30	15.50	15.40
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	8.40	8.30	10.20	10.10	11.00	10.90	13.90	13.80	15.20	15.10	15.80	15.70	15.50	15.40	15.60	15.50
Av. Bid	8.73		10.46		11.06		13.98		15.19		15.91		15.68		15.72	
Av. Ask	8.63		10.36		10.96		13.88		15.09		15.81		15.58		15.62	
Sec Mkt Yield	8.875		10.978		12.366		13.925		15.142		15.858		15.625		15.667	
BestBid	9.10		10.65		11.30		14.35		15.30		16.00		16.00		16.10	
BestAsk	8.30		10.10		10.80		13.70		14.90		15.65		15.30		15.40	