

MONEY MARKET REPORT FOR WEDNESDAY, MAY 27, 2020 (FOR INTERNAL USE ONLY)

Banks 14-day cumulative average position is UGX 102.786 BN				
Liquidity forecast position (Billions of Ugx)	Thursday, May 28, 2020	UGX (Bn)	Outturn for previous day	27-May-20
Expected Opening Excess Reserve position		375.99	Opening Position	291.41
*Projected Injections		622.19	Total Injections	117.39
*Projected Withdrawals		-25.18	Total Withdrawals	-32.81
Expected Closing Excess Reserve position before Policy Action		973.00	Closing position	375.99

*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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	5/18/2020	5/19/2020	5/20/2020	5/21/2020	5/22/2020	5/25/2020	5/26/2020	5/27/2020
7-DAYS	8.250	8.250	8.250	8.300	8.800	8.440	10.000	8.500
O/N	7.850	8.060	7.500	7.790	8.340	8.310	8.440	6.780

*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
10:11 AM	8.50	7	10.00			10:56 AM	6.50	1	1.00		
9:28 AM	9.00	1	9.00			11:07 AM	6.50	1	0.50		
9:28 AM	8.00	1	15.00			11:09 AM	6.00	1	1.00		
9:31 AM	9.00	1	5.00			11:12 AM	7.00	1	1.00		
9:32 AM	8.50	1	5.00			11:13 AM	5.00	1	2.00		
9:49 AM	9.00	1	2.00			11:17 AM	5.00	1	2.00		
9:51 AM	10.00	1	2.00			11:17 AM	5.50	1	5.00		
9:53 AM	9.00	1	0.50			11:25 AM	4.00	1	3.00		
9:55 AM	9.00	1	5.00			11:26 AM	4.00	1	5.00		
9:56 AM	9.00	1	5.00			11:26 AM	5.00	1	5.00		
9:59 AM	8.00	1	2.00			11:27 AM	6.00	1	5.00		
10:03 AM	8.00	1	1.00			11:33 AM	5.00	1	5.00		
10:05 AM	7.00	1	10.00			11:57 AM	7.50	1	1.00		
10:05 AM	6.00	1	10.00			12:06 PM	6.50	1	2.00		
10:08 AM	6.50	1	5.00			12:21 PM	8.25	1	2.00		
10:10 AM	6.00	1	5.00			12:30 PM	6.00	1	1.50		
10:15 AM	7.50	1	1.50			12:44 PM	5.00	1	5.00		
10:37 AM	8.00	1	2.00			12:50 PM	3.50	1	4.00		
10:40 AM	8.15	1	2.00			12:52 PM	4.00	1	1.00		
10:55 AM	7.00	1	3.00			1:40 PM	6.00	1	0.50		
								T/T	175.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
27-May	0.000% 22-APR-2021	12.450	12.521	3,000,000,000	2,696,490,000		
27-May	0.000% 05-NOV-2020	12.001	12.403	1,800,000	1,708,974		
27-May	0.000% 20-MAY-2021	11.500	11.512	120,000,000	107,836,800		
27-May	0.000% 19-NOV-2020	9.832	10.082	52,200,000	49,837,320		
27-May	0.000% 22-APR-2021	9.999	10.046	3,500,000	3,209,815		
27-May	0.000% 20-MAY-2021	10.000	10.009	150,000,000	136,602,000		
27-May	0.000% 20-MAY-2021	10.000	10.009	68,200,000	62,108,376		
27-May	0.000% 20-MAY-2021	10.000	10.009	130,000,000	118,388,400		
27-May	0.000% 03-DEC-2020	9.200	9.402	78,600,000	75,007,980		
27-May	0.000% 19-NOV-2020	8.999	9.209	62,700,000	60,092,307		
27-May	0.000% 19-NOV-2020	7.999	8.165	103,900,000	100,041,154		
27-May	0.000% 27-AUG-2020	7.499	7.712	407,600,000	400,039,020		
27-May	14.250% 22-JUN-2034		14.993	80,000,000	80,835,200		
27-May	14.250% 22-JUN-2034		15.183	10,000,000	9,998,900		
27-May	14.250% 22-JUN-2034		15.642	2,000,000,000	1,950,260,000		
27-May	14.250% 22-JUN-2034		14.993	245,000,000	247,557,800		
27-May	14.250% 22-JUN-2034		14.993	205,000,000	207,140,200		
27-May	14.875% 25-SEP-2024		15.686	65,000,000	64,804,350		
27-May	14.875% 25-SEP-2024		15.686	100,000,000	99,699,000		
27-May	14.875% 25-SEP-2024		15.686	55,000,000	54,834,450		
27-May	14.875% 25-SEP-2024		15.686	35,000,000	34,894,650		
27-May	14.875% 25-SEP-2024		15.686	62,000,000	61,813,380		
27-May	14.875% 25-SEP-2024		14.888	391,600,000	400,023,316		
27-May	14.875% 25-SEP-2024		15.686	35,000,000	34,894,650		
27-May	14.875% 25-SEP-2024		15.686	195,000,000	194,413,050		
27-May	14.875% 25-SEP-2024		15.686	35,000,000	34,894,650		
27-May	14.875% 25-SEP-2024		15.686	340,000,000	338,976,600		
27-May	14.875% 25-SEP-2024		15.686	83,000,000	82,750,170		
27-May	14.875% 25-SEP-2024		15.686	35,000,000	34,894,650		
27-May	14.875% 25-SEP-2024		15.686	30,000,000	29,909,700		
27-May	14.250% 22-JUN-2034		15.492	208,000,000	204,482,371		
27-May	14.250% 22-JUN-2034		14.993	350,000,000	353,654,000		
27-May	14.250% 22-JUN-2034		14.993	1,220,000,000	1,232,736,800		
27-May	14.875% 10-MAY-2024		15.000	430,000,000	430,302,610		
27-May	14.250% 23-AUG-2029		13.992	670,500,000	700,444,530		
27-May	14.250% 23-AUG-2029		15.062	500,000,000	495,792,702		
27-May	14.000% 01-AUG-2024		15.386	5,000,000	4,999,750		
27-May	11.000% 09-JUN-2022		13.978	27,400,000	27,361,914		
27-May	11.000% 09-JUN-2022		12.780	10,000,000	10,188,700		
27-May	11.000% 21-JAN-2021		11.448	3,000,000,000	3,103,110,000		
27-May	11.000% 13-APR-2023		14.833	200,000,000	184,845,655		
27-May	11.000% 13-APR-2023		14.783	1,000,000,000	925,310,000		
27-May	11.000% 13-APR-2023		14.883	1,000,000,000	923,152,751		
			TOTAL	16,801,000,000			
			M/ CUM	669,302,700,000			

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				(Eii) MONETARY POLICY MARKET OPERATIONS				
LAST TBILLS ISSUE DATE: 21-MAY-2020				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)				
On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,083.319	5/28/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,694.803	5/28/2020	REPO	23-Apr	534.00	8.00		7
TOTAL TBILL & TBOND STOCK- UGX	18,778.122		DAUT	23-Apr	15.00	8.50		28
<i>O/S-Outstanding</i>				DAUT	23-Apr	73.00	8.75	56
MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)	REPO	27-Apr	363.00	8.00	3
91	70.02	8.804	-0.460	DAUT	30-Apr	42.00	8.50	28
182	342.98	10.711	-0.593	DAUT	30-Apr	85.00	8.75	56
364	4,670.32	12.267	-0.235	REPO	30-Apr	784.00	8.00	7
2YR *10	-	13.949	-0.051	REPO	4-May	129.00	8.00	3
3YR *5	220.00	15.750	0.750	REPO	6-May	236.00	8.00	1
5YR *2	2,519.94	16.470	-0.073	REPO	7-May	658.00	8.00	7
10YR *2	6,395.62	16.000	1.150	DAUT	7-May	70.00	8.50	28
15YR	4,559.25	15.148	-0.342	DAUT	7-May	68.50	8.75	56
<i>Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.</i>				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	