

MONEY MARKET REPORT FOR THURSDAY, MAY 28, 2020 (FOR INTERNAL USE ONLY)

Banks opening position is UGX 99.660 BN				
Liquidity forecast position (Billions of Ugx)	Friday, May 29, 2020	UGX (Bn)	Outturn for previous day	28-May-20
Expected Opening Excess Reserve position		99.66	Opening Position	375.99
*Projected Injections		90.70	Total Injections	621.58
*Projected Withdrawals		-54.07	Total Withdrawals	-897.91
Expected Closing Excess Reserve position before Policy Action		136.29	Closing position	99.66

**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 5/19/2020	Wed 5/20/2020	Thu 5/21/2020	Fri 5/22/2020	Mon 5/25/2020	Tue 5/26/2020	Wed 5/27/2020	Thu 5/28/2020
7-DAYS	8.250	8.250	8.300	8.800	8.440	10.000	8.500	8.480
4-DAYS				10.000				8.000
O/N	8.060	7.500	7.790	8.340	8.310	8.440	6.780	7.470

*=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
9:12 AM	8.25	7	3.00			9:26 AM	8.00	1	10.00		
9:26 AM	9.00	7	4.60			10:44 AM	8.00	1	1.50		
9:27 AM	8.25	7	2.00			11:09 AM	8.00	1	5.00		
10:27 AM	8.25	7	6.00			11:18 AM	8.00	1	1.00		
11:18 AM	8.50	7	3.00			12:06 PM	6.00	1	4.00		
12:09 PM	8.50	7	3.00			12:07 PM	6.00	1	4.00		
9:16 AM	8.00	4	2.70			12:09 PM	8.00	1	3.00		
9:18 AM	8.00	1	10.00			12:09 PM	6.00	1	7.00		
9:19 AM	8.00	1	5.00			12:29 PM	7.00	1	4.00		
9:23 AM	8.00	1	10.00								
								T/T	88.80		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
28-May	0.000% 08-APR-2021	12.601	12.706	8,000,000,000	7,215,360,000		
28-May	0.000% 06-MAY-2021	12.450	12.495	8,000,000,000	7,162,080,000		
28-May	0.000% 08-APR-2021	12.200	12.299	951,000,000	860,409,489		
28-May	0.000% 06-MAY-2021	12.199	12.243	5,000,000,000	4,485,750,000		
28-May	0.000% 08-APR-2021	12.100	12.197	1,000,000,000	905,450,000		
28-May	0.000% 08-APR-2021	12.100	12.197	5,000,000,000	4,527,250,000		
28-May	0.000% 20-MAY-2021	12.000	12.015	112,000,000	100,235,520		
28-May	0.000% 10-SEP-2020	9.749	10.092	570,000,000	554,450,400		
28-May	0.000% 10-SEP-2020	9.749	10.092	600,000,000	583,632,000		
28-May	0.000% 10-SEP-2020	9.749	10.092	50,000,000	48,636,000		
28-May	0.000% 10-SEP-2020	9.749	10.092	370,000,000	359,906,400		
28-May	0.000% 10-SEP-2020	9.749	10.092	470,000,000	457,178,400		
28-May	0.000% 16-JUL-2020	9.200	9.575	485,000,000	479,083,000		

28-May	0.000% 16-JUL-2020	9.200	9.575	365,000,000	360,547,000		
28-May	0.000% 30-JUL-2020	9.199	9.556	120,000,000	118,124,400		
28-May	0.000% 30-JUL-2020	9.199	9.556	595,000,000	585,700,150		
28-May	0.000% 30-JUL-2020	9.199	9.556	220,000,000	216,561,400		
28-May	0.000% 02-JUL-2020	9.004	9.379	15,000,000	14,871,600		
28-May	0.000% 02-JUL-2020	9.004	9.379	3,400,000,000	3,370,896,000		
28-May	0.000% 02-JUL-2020	9.004	9.379	2,500,000,000	2,478,600,000		
28-May	0.000% 19-NOV-2020	9.001	9.212	45,000,000	43,138,350		
28-May	0.000% 19-NOV-2020	9.001	9.212	25,100,000	24,061,613		
28-May	0.000% 19-NOV-2020	9.001	9.212	83,500,000	80,045,605		
28-May	0.000% 19-NOV-2020	9.001	9.212	60,000,000	57,517,800		
28-May	14.875% 25-SEP-2024		15.500	5,000,000,000	5,017,300,000		
28-May	11.000% 13-APR-2023		14.900	1,000,000,000	923,517,293		
28-May	14.875% 25-SEP-2024		15.520	5,000,000,000	5,014,250,000		
28-May	14.250% 22-JUN-2034		15.300	1,200,000,000	1,193,136,000		
28-May	14.250% 22-JUN-2034		15.328	34,436,200,000	34,187,570,636		
28-May	14.250% 22-JUN-2034		15.300	2,000,000,000	1,988,560,000		
28-May	14.250% 22-JUN-2034		15.093	1,000,000,000	1,005,670,000		
28-May	14.250% 22-JUN-2034		15.000	80,000,000	80,867,200		
28-May	14.250% 22-JUN-2034		15.250	1,000,000,000	997,000,000		
28-May	20.000% 03-SEP-2020		9.752	3,500,000,000	3,752,560,000		
28-May	14.250% 23-AUG-2029		14.800	25,000,000	25,124,500		
28-May	14.250% 23-AUG-2029		15.100	1,000,000	990,552		
28-May	14.250% 23-AUG-2029		15.250	2,000,000,000	1,966,900,000		
28-May	14.250% 23-AUG-2029		14.800	25,000,000	25,124,500		
28-May	11.000% 09-JUN-2022		12.000	164,600,000	170,037,362		
28-May	14.875% 25-SEP-2024		15.760	5,000,000,000	4,977,950,000		
			TOTAL	99,468,400,000			
			M/ CUM	768,771,100,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (04 JUNE 2020 –02 JULY 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	4-Jun-20	11-Jun-20	18-Jun-20	25-Jun-20	2-Jul-20	
REPO	669.03	-	-	-	-	669.03
REV REPO	-	-	-	-	-	-
DEPO AUCT	120.11	196.03	121.03	138.48	69.42	645.08
TOTALS	789.14	196.03	121.03	138.48	69.42	1,314.10

Total O/S Deposit Auction balances held by BOU up to 23 JULY: UGX 889 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,557 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 21-MAY-2020

On-the-run O/S T-BILL STOCKs (Billions-UGX)	5,083.319	5/29/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,694.803	5/29/2020
TOTAL TBILL & TBOND STOCK- UGX	18,778.122	

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
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
REPO	28-May -	668.00	8.00		7
DAUT	28-May -	52.00	8.44		28
DAUT	28-May -	119.00	8.75		56

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.

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	10.00	9.90	11.10	11.00	11.31	11.21	13.90	13.80	15.50	15.40	15.65	15.55	15.00	14.90	15.10	15.00
BBUG	10.00	9.90	11.10	11.00	11.31	11.21	14.05	13.95	15.55	15.45	15.75	15.65	15.05	14.95	15.10	15.00
CRDU	10.00	9.90	10.75	10.65	11.30	11.20	14.10	14.00	15.30	15.20	15.50	15.40	15.25	15.15	15.05	14.95
SCBU	9.04	8.94	10.13	10.03	11.31	11.21	14.00	13.90	15.50	15.40	15.75	15.65	14.90	14.80	15.00	14.90
STBB	10.50	10.40	11.40	11.30	11.80	11.70	14.00	13.90	15.40	15.30	16.00	15.90	15.75	15.65	15.75	15.65
RODA	9.50	9.40	10.50	10.40	11.25	11.15	13.90	13.80	15.40	15.30	15.60	15.50	15.05	14.95	15.10	15.00
Av. Bid	9.84		10.83		11.38		13.99		15.44		15.71		15.17		15.18	
Av. Ask	9.74		10.73		11.28		13.89		15.34		15.61		15.07		15.08	
Sec Mkt Yield	10.035		11.392		12.773		13.942		15.392		15.658		15.117		15.133	
BestBid	10.50		11.40		11.80		14.10		15.55		16.00		15.75		15.75	
BestAsk	8.94		10.03		11.15		13.80		15.20		15.40		14.80		14.90	