

MONEY MARKET REPORT FOR TUESDAY, FEBRUARY 11, 2020

Banks 6-day average position is UGX: 80.746 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, February 12, 2020	UGX (Bn)	Outturn for previous day	11-Feb-20
Expected Opening Excess Reserve position		-0.05	Opening Position	-64.49
*Projected Injections		80.65	Total Injections	91.18
*Projected Withdrawals		-43.55	Total Withdrawals	-26.74
Expected Closing Excess Reserve position before Policy Action		37.05	Closing position	-0.05

*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 9.00 - EFFECTIVE 09TH DECEMBER 2019

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Fri 1/31/2020	Mon 2/3/2020	Tue 2/4/2020	Wed 2/5/2020	Thu 2/6/2020	Fri 2/7/2020	Mon 2/10/2020	Tue 2/11/2020
7-DAYS	9.000	9.180	9.190	9.000	9.220	9.040	9.230	9.000
O/N	7.360	7.790	9.170	6.600	7.820	7.270	8.190	7.440

*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(%)	TR	AMT(BN)	FROM	TO	TIME	RATE (%)	TR	AMT (BN)	FROM	TO
10:36 AM	9.00	7	4.70			11:09 AM	6.50	1	5.00		
1:42 PM	9.00	7	4.80			11:28 AM	6.50	1	4.00		
10:05 AM	9.00	1	2.00			12:36 PM	9.25	1	3.00		
10:28 AM	9.00	1	1.00			1:19 PM	8.00	1	5.00		
11:05 AM	6.20	1	5.00			1:20 PM	7.00	1	25.00		
11:05 AM	8.00	1	4.00			1:21 PM	7.00	1	5.00		
11:05 AM	8.00	1	5.00			2:39 PM	9.25	1	9.00		
11:06 AM	6.50	1	5.00			2:56 PM	6.50	1	2.00		
11:07 AM	8.00	1	5.00			3:09 PM	7.00	1	5.00		
11:08 AM	7.50	1	5.00			3:24 PM	7.00	1	1.00		
								T/T	105.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
11-Feb	0.000% 28-JAN-2021	12.736	12.764	200,000,000	178,122,000		
11-Feb	0.000% 18-JUN-2020	10.701	11.077	570,000,000	549,383,100		
11-Feb	0.000% 21-MAY-2020	10.001	10.370	3,000,000,000	2,919,990,000		
11-Feb	0.000% 21-MAY-2020	9.301	9.620	3,000,000,000	2,925,450,000		
11-Feb	0.000% 07-MAY-2020	7.000	7.190	223,200,000	219,578,459		
11-Feb	0.000% 07-MAY-2020	6.000	6.139	101,500,000	100,085,098		
11-Feb	17.000% 03-APR-2031		16.000	50,000,000	55,260,000		
11-Feb	11.000% 13-APR-2023		15.000	170,900,000	160,068,358		
11-Feb	14.875% 25-SEP-2024		15.650	25,000,000,000	25,712,250,000		
11-Feb	14.000% 01-AUG-2024		15.510	500,000	477,154		
11-Feb	11.000% 09-JUN-2022		12.026	70,000,000	69,841,100		
11-Feb	14.250% 23-AUG-2029		14.400	250,000,000	263,577,500		
11-Feb	11.000% 09-JUN-2022		13.869	1,000,000,000	962,470,000		
11-Feb	11.000% 13-APR-2023		15.150	5,000,000,000	4,665,850,000		
11-Feb	14.875% 25-SEP-2024		15.520	15,000,000,000	15,489,150,000		
11-Feb	11.000% 13-APR-2023		13.500	164,700,000	160,090,047		
11-Feb	11.000% 09-JUN-2022		13.800	4,500,000	4,336,920		
11-Feb	11.000% 09-JUN-2022		13.826	1,560,000,000	1,502,716,800		
			Total	55,365,300,000			
			M/ CUM	380,726,045,262			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (13 FEB 2020 –12 MAR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	13-Feb-20	20-Feb-20	27-Feb-20	5-Mar-20	12-Mar-20	
REPO	989.78	-	-	-	-	989.78
REV REPO	-	-	-	-	-	-
DEPO AUCT	75.92	102.37	92.60	129.32	97.44	497.65
TOTALS	1,065.70	102.37	92.60	129.32	97.44	1,487.43

Total O/S Deposit Auction balances held by BOU up to 02 APRIL 2020: UGX 1,299 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,287 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS ISSUE DATE: 30-JAN-2020

On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,833.167	2/12/2020
On-the-run T-BONDS O/S T-BOND STOCKs (Billions-UGX)	13,160.282	2/12/2020
TOTAL TBILL & TBOND STOCK- UGX	17,993.449	

O/S-Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge In
		AT CUT OFF*	YTM (+/-)
91	50.26	9.737	0.054
182	384.21	11.450	0.040
364	4,398.70	13.302	0.651
2YR *10	148.99	14.055	0.930
3YR *4	220.00	15.000	0.250
5YR *2	2,916.36	16.543	1.443
10YR *1	5,925.87	14.850	0.575
15YR	3,949.06	15.490	0.010

Cut OFF is the lowest price / highest rate that satisfies the auction awarded amount.

Yr *N= no. of RE-OPENINGS

EII) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)		DATE	WAR	RANGE	TENOR
OMO					
REPO		16-Jan	637.00	9.000	7.00
DAUT		16-Jan	26.00	9.480	28.00
DAUT		16-Jan	96.00	9.750	56.00
RREPO		20-Jan	246.50	9.000	3.00
REPO		23-Jan	516.00	9.000	7.00
DAUT		23-Jan	15.00	9.433	28.00
DAUT		23-Jan	50.50	9.748	56.00
REPO		27-Jan	285.00	9.000	3.00
REPO		29-Jan	220.50	9.000	1.00
DAUT		30-Jan	34.50	9.478	28.00
DAUT		30-Jan	624.50	9.749	56.00
REPO		30-Jan	515.00	9.000	7.00
REPO		4-Feb	259.00	9.000	2.00
DAUT		6-Feb	132.00	9.745	56.00
REPO		6-Feb	77.00	9.472	28.00
REPO		6-Feb	625.50	9.000	7.00
REPO		7-Feb	175.00	9.000	6.00
REPO		10-Feb	187.80	9.000	3.00

AR-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%			
	30-Apr-20				30-Jul-20				28-Jan-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		BID/ASK		BID/ASK		BID/ASK			
DFCU	10.20	10.10	11.30	11.20	12.15	12.05	14.15	14.05	16.00	15.90	16.55	16.45	15.25	15.15	15.85	15.75								
BBUG	10.00	9.90	10.75	10.65	11.75	11.65	14.15	14.05	15.35	15.25	15.65	15.55	15.50	15.40	15.80	15.70								
CRDU	10.00	9.90	10.75	10.65	11.75	11.65	14.10	14.00	15.30	15.20	15.50	15.40	15.25	15.15	15.70	15.60								
SCBU	10.50	10.40	11.30	11.20	11.75	11.65	14.15	14.05	15.30	15.20	15.55	15.45	15.25	15.15	15.75	15.65								
STBB	10.50	10.40	11.30	11.20	11.75	11.65	13.90	13.80	15.15	15.05	15.40	15.30	15.25	15.15	15.75	15.65								
RODA	10.00	9.90	10.75	10.65	11.75	11.65	14.00	13.90	15.25	15.15	15.50	15.40	15.25	15.15	15.70	15.60								
Av. Bid	10.20		11.03		11.82		14.08		15.39		15.69		15.29		15.76									
Av. Ask	10.10		10.93		11.72		13.98		15.29		15.59		15.19		15.66									
Sec Mkt Yield	10.414		11.610		13.331		14.025		15.342		15.642		15.242		15.708									
BestBid	10.50		11.30		12.15		14.15		16.00		16.55		15.50		15.85									
BestAsk	9.90		10.65		11.65		13.80		15.05		15.30		15.15		15.60									