

MONEY MARKET REPORT FOR TUESDAY, FEBRUARY 18, 2020

Banks 13-day average position is UGX: 101.956 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, February 19, 2020	UGX (Bn)	Outturn for previous day	18-Feb-20
Expected Opening Excess Reserve position		-148.33	Opening Position	79.33
*Projected Injections		186.05	Total Injections	150.27
*Projected Withdrawals		-78.63	Total Withdrawals	-377.93
Expected Closing Excess Reserve position before Policy Action		-40.91	Closing position	-148.33

*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 13TH FEBRUARY 2020

A1. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Fri 2/7/2020	Mon 2/10/2020	Tue 2/11/2020	Wed 2/12/2020	Thu 2/13/2020	Fri 2/14/2020	Mon 2/17/2020	Tue 2/18/2020
7-DAYS	9.040	9.230	9.000	9.280	8.850	8.850*	9.290	9.250
2-DAYS								9.000
O/N	7.270	8.190	7.440	7.490	7.350	7.530	7.110	8.240

*No executed 7-Day trades on the day. WAR carried forward from previous day.

B1. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)

TIME	RATE(%)	TR	AMT(BN)	FROM	TO	TIME	RATE (%)	TR	AMT (BN)	FROM	TO
2:41 PM	9.25	7	3.50			1:09 PM	9.00	1	1.00		
2:44 PM	9.25	7	3.50			1:20 PM	9.50	1	1.00		
10:10 AM	9.00	2	8.00			1:21 PM	10.00	1	3.00		
11:03 AM	9.00	2	4.50			1:51 PM	7.00	1	10.00		
12:08 PM	9.00	2	4.00			1:55 PM	7.00	1	5.00		
12:09 PM	9.00	2	4.00			2:11 PM	9.00	1	0.50		
10:32 AM	9.00	1	2.00			2:18 PM	10.00	1	3.00		
10:37 AM	9.00	1	3.00			2:19 PM	9.00	1	5.00		
10:50 AM	9.00	1	1.80			2:20 PM	6.50	1	10.00		
11:00 AM	9.00	1	5.00			3:27 PM	9.00	1	1.00		
11:02 AM	9.00	1	2.00			3:31 PM	9.00	1	5.00		
11:29 AM	9.00	1	4.00			3:33 PM	8.00	1	5.00		
11:41 AM	9.00	1	3.00			3:33 PM	9.50	1	1.00		
12:51 PM	8.00	1	15.00			3:33 PM	9.50	1	5.00		
1:04 PM	8.00	1	1.00			3:41 PM	8.00	1	15.00		
								T/T	134.80		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
18-Feb	0.000% 17-DEC-2020	12.150	12.272	350,300,000	318,205,514		
18-Feb	0.000% 11-FEB-2021	12.150	12.162	5,000,000,000	4,466,250,000		
18-Feb	0.000% 27-AUG-2020	10.999	11.286	2,300,000	2,174,830		
18-Feb	0.000% 05-MAR-2020	10.500	11.044	93,900,000	93,469,783		
18-Feb	0.000% 18-JUN-2020	10.549	10.926	7,430,000,000	7,178,940,300		
18-Feb	0.000% 13-AUG-2020	10.200	10.468	3,991,000,000	3,802,897,242		
18-Feb	0.000% 13-AUG-2020	10.000	10.258	47,200,000	45,017,000		
18-Feb	0.000% 11-FEB-2021	10.000	10.008	230,000,000	209,403,500		
18-Feb	0.000% 11-FEB-2021	10.000	10.008	19,200,000	17,480,640		
18-Feb	0.000% 07-MAY-2020	9.001	9.324	50,000,000	49,044,500		
18-Feb	0.000% 13-AUG-2020	9.000	9.209	55,000,000	52,699,900		
18-Feb	0.000% 13-AUG-2020	9.000	9.209	39,000,000	37,369,020		
18-Feb	0.000% 13-AUG-2020	9.000	9.209	50,000,000	47,909,000		
18-Feb	0.000% 13-AUG-2020	8.999	9.208	200,000,000	191,637,000		
18-Feb	14.125% 13-JAN-2028		14.490	500,000,000	496,455,000		
18-Feb	11.000% 09-JUN-2022		13.300	5,000,000,000	4,877,950,000		
18-Feb	14.000% 01-AUG-2024		15.200	50,000,000	48,327,000		
18-Feb	14.250% 23-AUG-2029		14.310	76,000,000	80,690,720		
18-Feb	14.125% 13-JAN-2028		14.490	100,000,000	99,291,000		
18-Feb	11.000% 09-JUN-2022		12.650	50,000,000	49,396,500		
18-Feb	11.000% 09-JUN-2022		13.300	20,000,000,000	19,511,800,000		
18-Feb	20.000% 03-SEP-2020		11.499	572,800,000	649,900,000		
18-Feb	11.000% 13-APR-2023		15.000	3,500,000,000	3,287,305,000		
18-Feb	14.250% 23-AUG-2029		15.200	5,000,000,000	5,088,600,000		
18-Feb	14.875% 25-SEP-2024		15.100	4,568,500,000	4,792,447,870		
18-Feb	14.250% 23-AUG-2029		14.310	141,000,000	149,702,520		
18-Feb	14.875% 25-SEP-2024		15.400	6,000,000,000	6,236,340,000		

18-Feb	11.000% 09-JUN-2022		13.350	10,000,000,000	9,746,500,000		
18-Feb	14.125% 13-JAN-2028		14.490	300,000,000	297,873,000		
18-Feb	14.000% 01-AUG-2024		14.000	70,000,000	70,312,900		
18-Feb	14.000% 01-AUG-2024		15.150	2,000,000,000	1,936,180,000		

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			Total	75,486,200,000			
			M/ CUM	809,693,645,262			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (20 FEB 2020 –19 MAR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	20-Feb-20	27-Feb-20	5-Mar-20	12-Mar-20	19-Mar-20	
REPO	805.13	-	-	-	-	805.13
REV REPO	-	-	-	-	-	-
DEPO AUCTION	102.37	92.60	129.32	148.81	51.26	524.36
TOTALS	907.50	92.60	129.32	148.81	51.26	1,329.49

Total O/S Deposit Auction balances held by BOU up to 09 APRIL 2020: UGX 1,338 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,142 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)	4,915.850	2/19/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	2/19/2020
TOTAL TBILL & TBOND STOCK-UGX	18,076.132	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge In
		AT CUT OFF*	YTM (+/-)
91	51.93	9.575	0.162
182	401.44	10.952	0.498
364	4,462.48	12.501	0.801
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)

OMO	DATE	WAR	RANGE	TENOR
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
REPO	13-Feb	546.00	9.000	7.00
DAUT	13-Feb	51.00	9.471	28.00
DAUT	13-Feb	63.00	9.746	56.00
REPO	14-Feb	195.50	9.000	3.00
REPO	17-Feb	258.00	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	15YR YTM	15YR YTM	15YR YTM					
	0.00%	0.00%	0.00%	11.00%	11.00%	14.00%	14.00%	14.25%	14.25%	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	22-Jun-34	22-Jun-34	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	10.00	9.90	11.00	10.90	11.25	11.15	13.20	13.10	15.00	14.90	15.65	15.55	15.25	15.15	15.65	15.55
BBUG	10.00	9.90	11.00	10.90	11.25	11.15	13.19	13.09	15.10	15.00	15.65	15.55	15.25	15.15	15.70	15.60
CRDU	9.90	9.80	11.00	10.90	11.25	11.15	13.00	12.90	14.50	14.40	15.50	15.40	15.25	15.15	15.65	15.55
SCBU	9.04	8.94	10.13	10.03	11.11	11.01	12.39	12.29	14.51	14.41	15.59	15.49	15.33	15.23	15.65	15.55
STBB	10.30	10.20	11.30	11.20	11.25	11.15	13.20	13.10	15.00	14.90	15.65	15.55	15.25	15.15	15.75	15.65
RODA	9.50	9.40	10.50	10.40	11.25	11.15	13.15	13.05	15.00	14.90	15.50	15.40	15.20	15.10	15.65	15.55
Av. Bid	9.79	10.82	11.23	11.23	13.02	14.85	15.59	15.40	15.26	15.68	15.59	15.40	15.26	15.15	15.70	15.60
Av. Ask	9.69	10.72	11.13	11.13	12.92	14.75	15.49	15.30	15.16	15.58	15.59	15.40	15.26	15.15	15.70	15.60
Sec Mkt Yield	9.982	11.383	12.579	12.972	14.802	15.540	15.205	15.625	15.205	15.625	15.205	15.625	15.205	15.625	15.205	15.625
BestBid	10.30	11.30	11.25	11.25	13.20	15.10	15.65	15.33	15.75	15.65	15.33	15.75	15.33	15.75	15.65	15.75
BestAsk	8.94	10.03	11.01	11.01	12.29	14.40	15.40	15.10	15.55	15.40	15.10	15.55	15.10	15.55	15.40	15.55