MONEY MARKET REPORT FOR THURSDAY, FEBRUARY 27, 2020 "

DOMESTIC MONEY MARKET LIQUIDITY POSITION					
Commercial Banks' 8-day average position:UGX 29.567 Billion long					
Liquidity forecast position	**28 February 2020**	**UGX (Bn)**	**Outturn for previous day**	**27 February 2020**	**UGX (Bn)**
Expected Opening Excess Reserve position		**75.040**	**Opening Position**		**20.710**
*Projected Injections		53.750	Total Injections		973.03
*Projected Withdrawals		(34.260)	Total Withdrawals		(918.70)
Expected Closing Excess Reserve position before Policy A		**94.530**	**Closing position**		**75.040**

**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, fees, funds' transfers, project funds, and other government instructions . These factors cause deviations to the projected Expected Closing Excess Reserve position. A summary of that days' outturn of aggregate factors and closing position shall be given the following day.*

CURRENT CBR 9.00 - EFFECTIVE 13TH FEBRUARY 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	18/02/2020	19/02/2020	20/02/2020	21/02/2020	24/02/2020	25/02/2020	26/02/2020	27/02/2020
7-DAYS	8.850*	9.290	9.250	9.250*	9.250*	9.250	9.250	9.170
6-DAYS								9.000
4-DAYS								9.000
O/N	7.530	7.110	8.240	9.130	8.850	8.400	8.890	8.570

**=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
9:08 AM	9.25	7	3.50			10:01 AM	9.00	1	5.00		
9:11 AM	9.25	7	2.00			10:46 AM	9.00	1	5.00		
10:40 AM	9.15	7	1.50			11:01 AM	9.00	1	3.50		
11:06 AM	9.50	7	3.00			11:54 AM	9.00	1	1.00		
11:06 AM	9.25	7	5.00			12:00 PM	9.00	1	1.50		
11:59 AM	9.25	7	1.00			12:07 PM	9.00	1	25.00		
12:15 PM	9.25	7	3.00			1:17 PM	9.00	1	10.00		
12:39 PM	9.30	7	2.00			1:55 PM	7.00	1	10.00		
1:35 PM	9.00	7	15.00			1:59 PM	9.00	1	10.00		
1:48 PM	9.25	7	3.00			2:38 PM	9.00	1	2.00		
1:15 PM	9.00	6	3.00			2:39 PM	7.00	1	10.00		
9:59 AM	9.00	4	5.50			3:23 PM	9.50	1	5.00		
11:01 AM	9.00	4	4.00			3:23 PM	6.50	1	2.00		
1:22 PM	9.00	4	4.60			3:25 PM	9.00	1	2.00		
9:34 AM	9.00	1	6.00			3:26 PM	7.00	1	1.00		
9:54 AM	9.00	1	5.00								
								T/T	160.10		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
27-FEB	0.000% 17-DEC-2020	11.649	**11.778**	10,000,000	9,142,164	0	0
27-FEB	0.000% 16-JUL-2020	10.999	**11.375**	5,000,000	4,797,600	0	0
27-FEB	0.000% 27-AUG-2020	10.666	**10.951**	21,100,000	20,034,488	0	0
27-FEB	0.000% 16-JUL-2020	10.499	**10.841**	800,000	769,032	0	0
27-FEB	0.000% 04-JUN-2020	9.000	**9.300**	4,600,000	4,491,466	0	0
27-FEB	0.000% 13-AUG-2020	9.001	**9.220**	50,000,000	48,011,000	0	0
27-FEB	14.875% 25-SEP-2024		**15.200**	45,000,000	47,231,550	0	0
27-FEB	14.875% 25-SEP-2024		**15.450**	120,000,000	124,995,600	0	0
27-FEB	14.250% 22-JUN-2034		**15.000**	500,000,000	487,470,000	0	0
27-FEB	14.875% 10-MAY-2024		**15.575**	20,050,000,000	20,466,238,000	0	0
27-FEB	14.250% 23-AUG-2029		**14.950**	3,310,900,000	3,421,682,714	0	0
27-FEB	14.250% 23-AUG-2029		**15.050**	2,500,000,000	2,571,525,000	0	0
27-FEB	14.250% 23-AUG-2029		**14.500**	123,000,000	129,853,560	0	0
27-FEB	14.000% 18-JAN-2024		**15.120**	6,500,000,000	6,376,045,000	0	0

27-FEB	11.000% 09-JUN-2022		**13.450**	150,000,000	146,386,500	0	0
27-FEB	11.000% 09-JUN-2022		**12.500**	75,400,000	74,931,766	0	0
27-FEB	14.875% 25-SEP-2024		**15.250**	350,000,000	366,796,500	0	0
27-FEB	14.875% 25-SEP-2024		**15.200**	35,000,000	36,735,650	0	0
27-FEB	14.875% 25-SEP-2024		**15.200**	90,000,000	94,463,100	0	0
27-FEB	14.875% 25-SEP-2024		**15.450**	1,000,000,000	1,041,630,000	0	0
27-FEB	14.875% 25-SEP-2024		**15.120**	7,500,000,000	7,891,200,000	0	0
27-FEB	14.875% 25-SEP-2024		**15.200**	300,000,000	314,877,000	0	0

TOTAL	42,740,800,000
M/ CUM	1,182,397,200,000

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (05 MAR 2020 –02 APR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	05-Mar-20	12-Mar-20	19-Mar-20	26-Mar-20	02-Apr-20	
REPO	344.09	-	-	-	-	344.09
REV REPO	-	-	-	-	-	-
DEPO AUCT	129.32	148.81	66.36	645.93	133.97	1,124.39
TOTALS	473.41	148.81	66.36	645.93	133.97	1,468.49

Total O/S Deposit Auction balances held by BOU up to 23 APRIL 2020: UGX 1,760 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,104 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 27-FEB-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,915.850	28/02/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	28/02/2020
TOTAL TBILL & TBOND STOCK- UGX	18,076.132	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	51.93	9.571	-0.004
182	401.44	10.952	0.000
364	4,462.48	12.752	0.251
2YR *10	148.99	14.000	-0.055
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	15.148	-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	29-Jan	-	220.50	9.00	9.00 - 9.00	1
DAUT	30-Jan	-	34.50	9.48	9.40 - 9.50	28
DAUT	30-Jan	-	624.50	9.75	9.70 - 9.75	56
REPO	30-Jan	-	515.00	9.00	9.00 - 9.00	7
REPO	04-Feb	-	259.00	9.00	9.00 - 9.00	2
DAUT	06-Feb	-	132.00	9.75	9.74 - 9.75	56
REPO	06-Feb	-	77.00	9.47	9.44 - 9.50	28
REPO	06-Feb	-	625.50	9.00	9.00 - 9.00	7
REPO	07-Feb	-	175.00	9.00	9.00 - 9.00	6
REPO	10-Feb	-	187.80	9.00	9.00 - 9.00	3
REPO	13-Feb	-	546.00	9.00	9.00-9.00	7
DAUT	13-Feb	-	51.00	9.47	9.40-9.50	28
DAUT	13-Feb	-	63.00	9.75	9.73-9.75	56
REPO	14-Feb	-	195.50	9.00	9.00-9.00	3
REPO	17-Feb	-	258.00	9.00	9.00-9.00	3
REPO	20-Feb	-	326.30	9.00	9.00-9.00	7
DEPO	20-Feb	-	15.00	9.40	9.40-9.40	28
DEPO	20-Feb	-	248.00	9.75	9.70-9.75	56
REPO	25-Feb	-	225.00	9.00	9.00-9.00	2
REPO	27-Feb	-	343.50	9.00	9.00-9.00	7
DAUT	27-Feb	-	12.00	9.47	9.44-9.50	28
DAUT	27-Feb	-	340.00	9.75	9.74-9.75	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%	
	28-May-20		27-Aug-20		25-Feb-21		09-Jun-22		13-Apr-23		01-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	10.30	10.20	11.30	11.20	11.60	11.50	14.00	13.90	15.50	15.40	15.65	15.55	15.00	14.90	15.00	14.90
BBUG	10.00	9.90	11.10	11.00	11.55	11.45	13.90	13.80	15.50	15.40	15.65	15.55	15.05	14.95	15.10	15.00
CRDU	10.00	9.90	10.75	10.65	11.75	11.65	14.00	13.90	15.30	15.20	15.65	15.55	15.00	14.90	15.05	14.95
SCBU	9.04	8.94	11.10	11.00	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	10.30	10.20	11.30	11.20	11.60	11.50	13.70	13.60	15.40	15.30	15.65	15.55	15.10	15.00	15.15	15.05
RODA	9.50	9.40	10.50	10.40	11.25	11.15	13.80	13.70	15.40	15.30	15.60	15.50	15.00	14.90	15.00	14.90
Av. Bid	9.86		11.01		11.51		13.90		15.43		15.66		15.01		15.05	
Av. Ask	9.76		10.91		11.41		13.80		15.33		15.56		14.91		14.95	
Sec Mkt Yield	**10.052**		**11.592**		**12.939**		**13.850**		**15.383**		**15.608**		**14.958**		**15.000**	
BestBid	10.30		11.30		11.75		14.00		15.50		15.75		15.10		15.15	
BestAsk	8.94		10.40		11.15		13.60		15.20		15.50		14.80		14.90	