

**MONEY MARKET REPORT FOR THURSDAY, JANUARY 2, 2020**

Commercial Banks 8-day position is UGX: 383.546 BN long								
Liquidity forecast position ( Billions of Ugx)	Friday, January 3, 2020		UGX (Bn)	Outturn for previous day				
Expected Opening Excess Reserve position			647.85	Opening Position				
*Projected Injections			51.23	Total Injections				
*Projected Withdrawals			-713.93	Total Withdrawals				
Expected Closing Excess Reserve position before Policy Action			-14.86	Closing position				
*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								
A1. WEIGHTED AVERAGE INTERBANK RATES (%)								
TENOR	Thu	Fri	Mon	Tue	Fri	Mon	Tue	Thu
	12/19/2019	12/20/2019	12/23/2019	12/24/2019	12/27/2019	12/30/2019	12/31/2019	1/2/2020
7-DAYS	9.190	9.190*	9.500	9.500*	8.790	9.150	9.150*	9.290
O/N	8.360	6.570	6.700	8.840	8.490	6.830	7.360	8.100

\*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
9:13 AM	9.50	7	9.00			9:47 AM	9.00	1	1.50		
9:21 AM	9.25	7	15.00			10:13 AM	8.00	1	2.00		
9:26 AM	9.25	7	7.00			10:18 AM	9.00	1	5.00		
9:28 AM	9.25	7	4.50			11:07 AM	9.00	1	10.00		
9:49 AM	9.50	7	4.50			11:24 AM	9.00	1	20.00		
10:01 AM	9.25	7	5.00			11:36 AM	9.00	1	2.00		
10:12 AM	9.25	7	2.00			11:39 AM	9.00	1	1.00		
10:24 AM	9.05	7	1.50			12:20 PM	9.00	1	5.00		
10:36 AM	9.25	7	10.00			12:20 PM	7.00	1	5.00		
11:36 AM	9.00	7	3.00			3:04 PM	9.00	1	5.00		
9:35 AM	9.00	1	2.00			3:08 PM	9.00	1	8.00		
9:36 AM	8.50	1	2.00			3:18 PM	6.50	1	30.00		
9:38 AM	8.00	1	2.00								
								T/T	162.00		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
2-Jan	0.000% 10-SEP-2020	13.000	13.257	40,000,000	36,705,600		
2-Jan	0.000% 27-FEB-2020	12.001	12.628	12,000,000	11,783,040		
2-Jan	0.000% 23-APR-2020	11.000	11.425	1,250,000,000	1,209,187,500		
2-Jan	0.000% 07-MAY-2020	10.000	10.331	2,100,000	2,029,923		
2-Jan	0.000% 26-MAR-2020	6.998	7.189	102,000,000	100,383,300		
2-Jan	14.000% 01-AUG-2024		16.350	1,483,000,000	1,456,572,940		
2-Jan	14.000% 01-AUG-2024		16.350	517,000,000	507,787,060		
2-Jan	14.000% 01-AUG-2024		16.250	5,000,000	4,925,873		
2-Jan	14.000% 18-JAN-2024		13.200	27,800,000	30,196,916		
2-Jan	13.250% 06-AUG-2020		11.830	1,135,000,000	1,204,416,600		
2-Jan	11.000% 09-JUN-2022		14.100	96,000,000	90,616,580		
2-Jan	14.250% 22-JUN-2034		16.250	1,000,000	958,064		
			Total	4,670,900,000			
			M/ CUM	4,670,900,000			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (09 JAN 2020 –06 FEB 2020)**

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	2-Jan-20	9-Jan-20	16-Jan-20	23-Jan-20	30-Jan-20	
REPO	333.58	-	-	-	-	333.58
REV REPO	-	-	-	-	-	-
DEPO AUCT	416.39	322.64	131.70	100.30	23.34	994.37
<b>TOTALS</b>	<b>749.97</b>	<b>322.64</b>	<b>131.70</b>	<b>100.30</b>	<b>23.34</b>	<b>1,327.95</b>

Total O/S Deposit Auction balances held by BOU up to 13 FEBRUARY 2020: UGX 1,173 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,506 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 19-DEC-2019		EII)	
On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,708,286	1/3/2020	OMO
On-the-run T-BONDS O/S T-BOND STOCKs (Billions-UGX)	12,976,509	1/3/2020	DAUT
<b>TOTAL TBILL &amp; TBOND STOCK- UGX</b>	<b>17,682,795</b>		

**MONETARY POLICY MARKET OPERATIONS**

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)						
DATE		WAR	RANGE	TENOR		
5-Dec -	41.00	9,419		28.00	DAUT	
5-Dec -	75.00	9,740		56.00	DAUT	
10-Dec -	140.50	9,000		2.00	REPO	
12-Dec -	310.00	9,000		7.00	REPO	
12-Dec -	32.50	9,397		28.00	DAUT	
12-Dec -	23.00	9,733		56.00	DAUT	
13-Dec -	72.00	9,000		3.00	REPO	
19-Dec -	258.00	9,000		8.00	REPO	
19-Dec -	15.00	9,744		56.00	DAUT	
19-Dec -	49.00	9,420		28.00	DAUT	
20-Dec -	353.00	9,000		3.00	REPO	
23-Dec -	287.00	9,000		1.00	REPO	
24-Dec -	184.00	9,000		3.00	REPO	
27-Dec -	392.50	9,000		6.00	REPO	
27-Dec -	30.00	9,443		27.00	DAUT	
27-Dec -	86.00	9,746		55.00	DAUT	
31-Dec -	106.00	9,000		2.00	REPO	
2-Jan -	24.00	9,472		28.00	DAUT	
2-Jan -	57.00	9,749		56.00	DAUT	
2-Jan -	333.00	9,000		7.00	REPO	

**O/S-Outstanding**

MAT	Total stock(UGX)	YTM (%)	Chge In
		AT CUT OFF*	YTM (+/-)
91	69.36	<b>9.683</b>	0.184
182	407.43	<b>11.410</b>	-
364	4,229.49	<b>13.653</b>	0.701
2YR *10	148.99	<b>14.055</b>	0.930
3YR *4	220.00	<b>15.000</b>	0.250
5YR *2	2,916.36	<b>16.543</b>	1.443
10YR *1	5,994.22	<b>14.850</b>	0.575
15YR	3,696.94	<b>15.490</b>	0.010

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

Yr \*N= no. of RE-OPENINGS

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%	
	19-Mar-20		18-Jun-20		17-Dec-20		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	BID/ASK	BID/ASK	BID/ASK	BID/ASK	BID/ASK
DFCU	10.00	9.90	11.00	10.90	11.50	11.40	14.15	14.05	14.45	14.35	16.55	16.45	15.10	15.00	15.35	15.25
BBUG	10.00	9.90	11.00	10.90	11.50	11.40	14.15	14.05	15.20	15.10	16.55	16.45	15.75	15.65	15.90	15.80
CRDU	8.90	8.80	10.80	10.70	11.40	11.30	14.00	13.90	15.20	15.10	16.45	16.35	15.65	15.55	15.80	15.70
SCBU	8.97	8.87	11.00	10.90	11.47	11.37	14.15	14.05	15.25	15.15	16.55	16.45	15.75	15.65	15.85	15.75
STBB	10.20	10.10	11.30	11.20	12.15	12.05	14.05	13.95	15.20	15.10	16.55	16.45	15.90	15.80	15.90	15.80
RODA	10.00	9.90	11.00	10.90	12.00	11.90	14.15	14.05	15.25	15.15	16.45	16.35	15.75	15.65	15.85	15.75
Av. Bid	9.68		11.02		11.67		14.11		15.09		16.52		15.65		15.78	
Av. Ask	9.58		10.92		11.57		14.01		14.99		16.42		15.55		15.68	
<b>Sec Mkt Yield</b>	<b>9.865</b>		<b>11.801</b>		<b>13.143</b>		<b>14.058</b>		<b>15.042</b>		<b>16.467</b>		<b>15.600</b>		<b>15.725</b>	
BestBid	10.20		11.30		12.15		14.15		15.25		16.55		15.90		15.90	
BestAsk	8.80		10.70		11.30		13.90		14.35		16.35		15.00		15.25	