MONEY MARKET REPORT FOR FRIDAY, JANUARY 3, 2020

Commercial Banks 11-day position is UGX: 345.789 BN long

Liquidity forecast position (Billions of Ugx)	Monday, January 6, 2020	UGX (Bn)	Outturn for previous day	3-Jan-20
Expected Opening Excess Reserve position		**-59.59**	Opening Position	**647.85**
*Projected Injections		5.39	Total Injections	3.98
*Projected Withdrawals		-21.90	Total Withdrawals	-711.41
Expected Closing Excess Reserve position before Policy Action		**-76.10**	Closing position	**-59.59**

**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

Ai. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Fri 12/20/2019	Mon 12/23/2019	Tue 12/24/2019	Fri 12/27/2019	Mon 12/30/2019	Tue 12/31/2019	Thu 1/2/2020	Fri 1/3/2020
7-DAYS	9.190*	9.500	9.500*	8.790	9.150	9.150*	9.290	9.040
6-DAYS		9.50		9.00				8.000
O/N	6.570	6.700	8.840	8.490	6.830	7.360	8.100	7.430

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

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

TIME	RATE(%)	TR	AMT(BN)	FROM	TO	TIME	RATE (%)	TR	AMT (BN)	FROM	TO
10:02 AM	9.00	7	5.00			12:17 PM	8.00	1	1.00		
10:20 AM	9.15	7	3.00			12:19 PM	7.00	1	1.00		
10:23 AM	9.00	7	15.00			12:31 PM	9.00	1	2.00		
11:50 AM	9.50	7	2.00			1:55 PM	7.50	1	10.00		
12:42 PM	9.00	7	4.00			1:55 PM	6.50	1	30.00		
3:15 PM	9.00	7	5.00			1:55 PM	6.00	1	10.00		
11:25 AM	8.00	6	3.00			1:56 PM	6.00	1	10.00		
9:45 AM	9.00	1	2.00			2:07 PM	7.50	1	10.00		
9:52 AM	9.50	1	7.00			3:16 PM	8.00	1	1.00		
10:03 AM	9.00	1	2.00			3:18 PM	9.00	1	2.00		
10:19 AM	8.50	1	4.00			3:21 PM	9.00	1	2.00		
10:27 AM	8.00	1	4.00			3:25 PM	10.00	1	1.00		
12:08 PM	8.00	1	5.00			3:44 PM	11.00	1	3.00		
12:09 PM	7.50	1	5.00			3:44 PM	8.50	1	1.00		
								T/T	150.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
3-Jan	0.000% 01-JAN-2021	**13.501**	**13.503**	2,000,000,000	1,762,680,000		
3-Jan	0.000% 04-JUN-2020	**11.299**	**11.672**	500,000,000	477,390,000		
3-Jan	0.000% 02-JUL-2020	**11.153**	**11.467**	634,000,000	600,772,060		
3-Jan	0.000% 23-APR-2020	**11.000**	**11.427**	1,250,000,000	1,209,537,500		
3-Jan	0.000% 01-JAN-2021	**10.500**	**10.501**	1,316,600,000	1,191,803,482		
3-Jan	0.000% 03-JUL-2020	**9.999**	**10.250**	20,000,000	19,050,200		
3-Jan	0.000% 17-DEC-2020	**10.000**	**10.021**	109,600,000	100,035,208		
3-Jan	0.000% 17-DEC-2020	**10.000**	**10.021**	88,700,000	80,959,151		
3-Jan	0.000% 01-JAN-2021	**10.000**	**10.001**	200,000,000	181,864,000		
3-Jan	0.000% 02-JUL-2020	**9.500**	**9.728**	209,500,000	200,074,569		
3-Jan	0.000% 03-JUL-2020	**9.501**	**9.727**	733,000,000	699,846,410		
3-Jan	0.000% 26-MAR-2020	**9.100**	**9.425**	127,600,000	125,013,085		
3-Jan	0.000% 07-MAY-2020	**9.000**	**9.269**	103,100,000	100,017,310		
3-Jan	14.000% 01-AUG-2024		**16.078**	1,483,000,000	1,470,587,290		
3-Jan	11.000% 09-JUN-2022		**12.031**	63,100,000	62,207,766		
3-Jan	14.000% 01-AUG-2024		**16.078**	517,000,000	512,672,710		
3-Jan	14.250% 23-AUG-2029		**15.567**	200,000,000	196,484,000		
3-Jan	14.250% 23-AUG-2029		**15.567**	100,000,000	98,242,000		
3-Jan	14.250% 23-AUG-2029		**15.567**	100,000,000	98,242,000		
3-Jan	14.250% 23-AUG-2029		**15.567**	100,000,000	98,242,000		
3-Jan	14.250% 23-AUG-2029		**15.567**	100,000,000	98,242,000		
3-Jan	14.250% 23-AUG-2029		**15.567**	400,000,000	392,968,000		
3-Jan	14.250% 23-AUG-2029		**15.567**	1,000,000,000	982,420,000		
3-Jan	14.250% 23-AUG-2029		**15.918**	490,000,000	473,447,800		
3-Jan	14.250% 23-AUG-2029		**15.918**	1,510,000,000	1,458,992,200		
3-Jan	13.250% 06-AUG-2020		**12.072**	1,660,000,000	1,760,961,200		
3-Jan	11.000% 09-JUN-2022		**14.036**	16,000,000	15,139,264		
3-Jan	14.250% 22-JUN-2034		**14.974**	200,000,000	205,440,000		

3-Jan	13.250% 06-AUG-2020		**12.072**	615,000,000	652,404,300		

			Total	15,846,200,000			
			M/ CUM	20,517,100,000			

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

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	9-Jan-20	16-Jan-20	23-Jan-20	30-Jan-20	6-Feb-20	
REPO	333.58	-	-	-	-	333.58
REV REPO		-	-	-	-	-
DEPO AUCT	416.39	322.64	131.70	100.30	23.34	994.37
TOTALS	749.97	322.64	131.70	100.30	23.34	1,327.95

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

(Ei)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 19-DEC-2019

On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,706.286	1/6/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,976.509	1/6/2020
TOTAL TBILL & TBOND STOCK- UGX	17,682.795	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge in
		AT CUT OFF*	YTM (+/-)
91	69.36	9.683	0.184
182	407.43	11.410	-
364	4,229.49	13.653	0.701
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	5,994.22	14.850	0.575
15YR	3,696.94	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	5-Dec	- 41.00	9.419		28.00
DAUT	5-Dec	- 75.00	9.740		56.00
REPO	10-Dec	- 140.50	9.000		2.00
REPO	12-Dec	- 310.00	9.000		7.00
DAUT	12-Dec	- 32.50	9.397		28.00
DAUT	12-Dec	- 23.00	9.733		56.00
REPO	13-Dec	- 72.00	9.000		3.00
REPO	19-Dec	- 258.00	9.000		8.00
DAUT	19-Dec	- 15.00	9.744		56.00
DAUT	19-Dec	- 49.00	9.420		28.00
REPO	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
DAUT	27-Dec	- 30.00	9.443		27.00
DAUT	27-Dec	- 86.00	9.746		55.00
REPO	31-Dec	- 106.00	9.000		2.00
DAUT	2-Jan	- 24.00	9.472		28.00
DAUT	2-Jan	- 57.00	9.749		56.00
REPO	2-Jan	- 333.00	9.000		7.00

AR-Weighted Average Rate

H. DAILY SECONDARY MARKET QUOTES (On-the-run GOVERNMENT TREASURY SECURITIES –End of Day Quotes)

	T-BILLS					
	91 DR		182 DR		364 DR	
	0.00%		0.00%		0.00%	
	19-Mar-20		18-Jun-20		17-Dec-20	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	10.00	9.90	11.00	10.90	11.50	11.40
BBUG	10.00	9.90	11.25	11.15	12.15	12.05
CRDU	8.90	8.80	10.80	10.70	11.40	11.30
SCBU	10.20	10.10	11.35	11.25	12.15	12.05
STBB	10.20	10.10	11.30	11.20	12.15	12.05
RODA	10.00	9.90	11.00	10.90	12.00	11.90
Av. Bid	9.88		11.12		11.89	
Av. Ask	9.78		11.02		11.79	
Sec Mkt Yield	**10.080**		**11.713**		**13.427**	
BestBid	10.20		11.35		12.15	
BestAsk	8.80		10.70		11.30	

	TBONDS									
	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.00%		11.00%		14.00%		14.25%		14.25%	
	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	
DFCU	14.15	14.05	14.45	14.35	16.55	16.45	15.10	15.00	15.35	15.25
BBUG	14.15	14.05	15.20	15.10	16.55	16.45	15.75	15.65	15.90	15.80
CRDU	14.00	13.90	15.20	15.10	16.45	16.35	15.65	15.55	15.80	15.70
SCBU	14.15	14.05	15.25	15.15	16.55	16.45	15.75	15.65	15.85	15.75
STBB	14.05	13.95	15.20	15.10	16.55	16.45	15.90	15.80	15.90	15.80
RODA	14.15	14.05	15.25	15.15	16.45	16.35	15.70	15.60	15.85	15.75
Av. Bid	14.11		15.09		16.52		15.64		15.78	
Av. Ask	14.01		14.99		16.42		15.54		15.68	
Sec Mkt Yield	**14.058**		**15.042**		**16.467**		**15.592**		**15.725**	
BestBid	14.15		15.25		16.55		15.90		15.90	
BestAsk	13.90		14.35		16.35		15.00		15.25	