MONEY MARKET REPORT FOR TUESDAY, JANUARY 7, 2020

Commercial Banks 13-day position is UGX: 220.721 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, January 8, 2020	UGX (Bn)	Outturn for previous day	7-Jan-20
Expected Opening Excess Reserve position		-10.38	Opening Position	-9.87
*Projected Injections		2.95	Total Injections	8.81
*Projected Withdrawals		-20.68	Total Withdrawals	-9.33
Expected Closing Excess Reserve position before Policy Action		-28.11	Closing position	-10.38

**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	Tue	Fri	Mon	Tue	Thu	Fri	Mon	Tue
	12/24/2019	12/27/2019	12/30/2019	12/31/2019	1/2/2020	1/3/2020	1/6/2020	1/7/2020
7-DAYS	9.500*	8.790	9.150	9.150*	9.290	9.040	9.080	9.000
6-DAYS		9.000				8.000		
3-DAYS			7.250				7.460	
O/N	8.840	8.490	6.830	7.360	8.100	7.430	7.510	6.440

*=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
10:44 AM	9.00	7	3.00			12:40 PM	5.00	1	5.00		
9:49 AM	8.00	1	2.00			12:55 PM	9.00	1	3.00		
10:03 AM	9.00	1	2.00			1:06 PM	8.00	1	5.00		
10:41 AM	9.00	1	2.00			1:20 PM	6.00	1	5.00		
10:43 AM	9.00	1	2.00			1:22 PM	7.00	1	1.00		
10:47 AM	9.00	1	1.00			1:23 PM	7.50	1	3.00		
10:47 AM	9.00	1	3.00			1:26 PM	7.00	1	5.00		
10:54 AM	9.00	1	2.00			1:32 PM	7.00	1	3.00		
11:43 AM	5.00	1	30.00			2:08 PM	6.50	1	2.00		
11:44 AM	6.50	1	5.00			2:13 PM	6.00	1	2.00		
11:44 AM	5.00	1	10.00			2:31 PM	8.00	1	5.00		
12:37 PM	5.75	1	5.00			2:51 PM	7.00	1	1.00		
12:38 PM	9.00	1	2.00			2:56 PM	6.50	1	1.00		
								T/T	110.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
7-Jan	0.000% 05-NOV-2020	13.799	13.956	11,200,000	10,048,864		
7-Jan	0.000% 05-NOV-2020	13.499	13.650	757,000,000	680,717,110		
7-Jan	0.000% 01-JAN-2021	13.611	13.623	112,000,000	98,744,110		
7-Jan	0.000% 01-JAN-2021	11.800	11.809	167,500,000	150,038,125		
7-Jan	0.000% 01-JAN-2021	11.500	11.509	1,670,200,000	1,500,056,594		
7-Jan	0.000% 04-JUN-2020	10.700	11.041	950,000,000	910,242,500		
7-Jan	0.000% 09-APR-2020	10.551	10.973	1,500,000,000	1,460,730,000		
7-Jan	0.000% 20-FEB-2020	9.000	9.364	3,600,000	3,561,362		
7-Jan	0.000% 07-MAY-2020	9.000	9.273	175,100,000	170,027,353		
7-Jan	14.250% 23-AUG-2029		15.020	1,200,000,000	1,211,244,000		
7-Jan	14.250% 23-AUG-2029		15.000	300,000,000	303,105,000		
7-Jan	14.250% 23-AUG-2029		15.000	100,000,000	101,035,000		
7-Jan	11.000% 13-APR-2023		15.330	2,500,000,000	2,289,900,000		
7-Jan	11.000% 13-APR-2023		15.600	2,500,000,000	2,274,250,000		
7-Jan	14.250% 22-JUN-2034		14.960	142,000,000	146,093,860		
7-Jan	17.000% 19-MAR-2020		9.300	5,700,000	6,074,292		
7-Jan	14.000% 01-AUG-2024		16.300	3,100,000,000	3,055,949,000		
7-Jan	14.000% 01-AUG-2024		16.300	500,000,000	492,895,000		
7-Jan	14.250% 23-AUG-2029		15.000	300,000,000	303,105,000		
7-Jan	18.375% 18-FEB-2021		15.000	13,800,000	15,217,611		

			Total	16,008,100,000			
			M/ CUM	62,394,700,000			

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)	4,810.563	1/8/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,209.577	1/8/2020
TOTAL TBILL & TBOND STOCK- UGX	18,020.140	

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%	
	3-Apr-20		3-Jul-20		1-Jan-21	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	10.20	10.10	11.30	11.20	12.15	12.05
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	9.92		11.17		12.00	
Av. Ask	9.82		11.07		11.90	
Sec Mkt Yield	**10.115**		**11.769**		**13.567**	
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	