

MONEY MARKET REPORT FOR WEDNESDAY, JANUARY 8, 2020

Commercial Banks 14-day position is UGX: 195.551 BN long				
Liquidity forecast position (Billions of Ugx)	Thursday, January 9, 2020	UGX (Bn)	Outturn for previous day	8-Jan-20
Expected Opening Excess Reserve position		-131.66	Opening Position	-10.38
*Projected Injections		958.92	Total Injections	3.19
*Projected Withdrawals		-23.75	Total Withdrawals	-124.47
Expected Closing Excess Reserve position before Policy Action		803.51	Closing position	-131.66

*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	Fri 12/27/2019	Mon 12/30/2019	Tue 12/31/2019	Thu 1/2/2020	Fri 1/3/2020	Mon 1/6/2020	Tue 1/7/2020	Wed 1/8/2020
7-DAYS	8.790	9.150	9.150*	9.290	9.040	9.080	9.000	9.000*
6-DAYS	9.000				8.000			
3-DAYS		7.250				7.460		
O/N	8.490	6.830	7.360	8.100	7.430	7.510	6.440	7.920

*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
9:40 AM	6.50	1	10.00			11:45 AM	8.00	1	1.00		
9:42 AM	8.00	1	10.00			2:00 PM	9.00	1	3.00		
9:43 AM	8.50	1	2.00			2:31 PM	8.50	1	2.00		
9:48 AM	8.00	1	2.00			2:36 PM	9.00	1	4.50		
9:51 AM	8.50	1	2.00			2:38 PM	9.00	1	4.50		
9:53 AM	8.50	1	2.00			2:50 PM	9.00	1	2.00		
9:55 AM	8.50	1	2.00			3:08 PM	7.50	1	2.00		
10:19 AM	9.00	1	3.00			3:18 PM	6.25	1	2.00		
10:40 AM	9.00	1	2.00			3:25 PM	8.00	1	5.00		
11:44 AM	6.00	1	5.00			3:42 PM	8.00	1	1.00		
								T/T	67.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
8-Jan	0.000% 03-DEC-2020	13.700	13.787	5,000,000,000	4,448,950,000		
8-Jan	0.000% 21-MAY-2020	10.601	10.960	80,000,000	77,003,200		
8-Jan	0.000% 21-MAY-2020	10.601	10.960	300,000,000	288,762,000		
8-Jan	0.000% 02-JUL-2020	10.000	10.259	217,200,000	207,208,573		
8-Jan	0.000% 03-JUL-2020	10.000	10.258	11,500,000	10,968,125		
8-Jan	0.000% 03-JUL-2020	10.000	10.258	42,000,000	40,057,500		
8-Jan	0.000% 03-JUL-2020	10.000	10.258	52,500,000	50,071,875		
8-Jan	0.000% 07-MAY-2020	9.000	9.275	20,600,000	20,007,956		
8-Jan	0.000% 07-MAY-2020	9.000	9.275	15,500,000	15,054,530		
8-Jan	0.000% 07-MAY-2020	9.000	9.275	37,500,000	36,422,250		
8-Jan	0.000% 03-JUL-2020	9.000	9.209	20,900,000	20,025,962		
8-Jan	0.000% 09-APR-2020	7.800	8.030	58,100,000	56,979,762		
8-Jan	11.000% 13-APR-2023		15.300	2,500,000,000	2,292,575,000		
8-Jan	14.000% 01-AUG-2024		16.030	2,000,000,000	1,988,680,000		
8-Jan	11.000% 09-JUN-2022		13.850	40,000,000	38,034,119		
8-Jan	11.000% 09-JUN-2022		14.000	2,000,000,000	1,895,920,000		
8-Jan	14.000% 01-AUG-2024		16.000	2,000,000,000	1,990,500,000		

			Total	14,395,800,000			
			M/ CUM	76,790,500,000			

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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	468.61	-	-	-	-	468.61
REV REPO	-	-	-	-	-	-
DEPO AUCT	416.39	322.64	131.70	100.30	23.34	994.37
TOTALS	885.00	322.64	131.70	100.30	23.34	1,462.98

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 1,641 BN

(E) STOCK OF TREASURY SECURITIES

LAST TBILLS 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-BOND STOCKs (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	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
REPO	8-Jan	135.00	9.000		1.00

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	
	0.00%		0.00%		0.00%		11.00%		11.00%		14.00%		14.25%		14.25%	
	3-Apr-20		3-Jul-20		1-Jan-21		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	10.20	10.10	11.30	11.20	12.15	12.05	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	11.25	11.15	12.15	12.05	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	16.10	16.00	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	15.70	15.60	15.85	15.75
Av. Bid	9.71		11.11		11.89		14.11		15.23		16.52		15.64		15.78	
Av. Ask	9.61		11.01		11.79		14.01		15.13		16.42		15.54		15.68	
Sec Mkt Yield	9.900		11.704		13.421		14.058		15.183		16.467		15.592		15.725	
BestBid	10.20		11.30		12.15		14.15		16.10		16.55		15.90		15.90	
BestAsk	8.80		10.70		11.30		13.90		14.35		16.35		15.00		15.25	