MONEY MARKET REPORT FOR THURSDAY, JANUARY 9, 2020

Commercial Banks opening position is UGX: 168.047 BN long

Liquidity forecast position (Billions of Ugx)	Friday, January 10, 2020	UGX (Bn)	Outturn for previous day	9-Jan-20
Expected Opening Excess Reserve position		168.05	Opening Position	-131.66
*Projected Injections		21.35	Total Injections	959.39
*Projected Withdrawals		-33.00	Total Withdrawals	-659.69
Expected Closing Excess Reserve position before Policy Action		156.39	Closing position	168.05

**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	Mon	Tue	Thu	Fri	Mon	Tue	Wed	Thu
	12/30/2019	12/31/2019	1/2/2020	1/3/2020	1/6/2020	1/7/2020	1/8/2020	1/9/2020
7-DAYS	9.150	9.150*	9.290	9.040	9.080	9.000	9.000*	9.240
6-DAYS				8.000				
3-DAYS	7.250				7.460			
O/N	6.830	7.360	8.100	7.430	7.510	6.440	7.920	9.070

*=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
9:20 AM	9.15	7	5.00			11:31 AM	9.25	7	5.00		
9:26 AM	9.25	7	7.00			1:35 PM	9.25	7	2.00		
9:30 AM	9.25	7	10.00			9:24 AM	9.00	1	5.00		
9:46 AM	9.25	7	25.00			10:37 AM	9.00	1	5.00		
10:01 AM	9.20	7	4.00			11:09 AM	9.00	1	2.00		
10:26 AM	9.25	7	7.00			11:19 AM	9.00	1	3.00		
10:28 AM	9.25	7	5.00			11:32 AM	9.20	1	5.00		
10:32 AM	9.25	7	9.00			3:05 PM	9.25	1	2.00		
11:19 AM	9.25	7	3.00								
								T/T	104.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
9-Jan	0.000% 05-NOV-2020	14.000	14.166	224,000,000	200,816,000		
9-Jan	0.000% 03-DEC-2020	13.900	13.992	5,000,000,000	4,443,300,000		
9-Jan	0.000% 03-DEC-2020	13.650	13.739	5,000,000,000	4,452,200,000		
9-Jan	0.000% 05-NOV-2020	13.501	13.656	975,000,000	877,324,500		
9-Jan	0.000% 05-NOV-2020	13.501	13.656	925,000,000	832,333,500		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	4,000,000	3,532,280		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	7,000,000	6,181,490		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	15,000,000	13,246,050		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	15,000,000	13,246,050		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	38,000,000	33,556,660		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	35,000,000	30,907,450		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	256,000,000	226,065,920		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	155,000,000	136,875,850		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	5,000,000	4,415,350		
9-Jan	0.000% 01-JAN-2021	13.500	13.517	2,115,000,000	1,867,693,050		
9-Jan	0.000% 01-JAN-2021	11.000	11.011	188,000,000	169,692,560		
9-Jan	0.000% 26-MAR-2020	7.502	7.727	39,600,000	38,983,032		
9-Jan	11.000% 13-APR-2023		15.800	10,000,000,000	9,058,600,000		
9-Jan	11.000% 13-APR-2023		15.800	10,000,000,000	9,058,600,000		
9-Jan	14.000% 01-AUG-2024		16.500	5,000,000	4,903,428		
9-Jan	11.000% 09-JUN-2022		15.400	100,000,000	92,192,000		
9-Jan	11.000% 09-JUN-2022		14.000	2,000,000,000	1,896,640,000		
9-Jan	14.000% 01-AUG-2024		16.400	535,000,000	526,258,100		
9-Jan	11.000% 13-APR-2023		15.500	2,000,000,000	1,825,520,000		
9-Jan	17.000% 16-JAN-2025		16.700	3,000,000	3,264,523		
9-Jan	14.000% 01-AUG-2024		16.350	1,500,000,000	1,477,725,000		
9-Jan	11.000% 13-APR-2023		15.500	2,000,000,000	1,825,520,000		

			Total	43,139,600,000			
			M/ CUM	105,534,300,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (16 JAN 2020 –13 FEB 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	16-Jan-20	23-Jan-20	30-Jan-20	6-Feb-20	13-Feb-20	
REPO	558.96	-	-	-	-	558.96
REV REPO		-	-	-	-	-
DEPO AUCT	322.64	131.70	100.30	50.54	49.73	654.91
TOTALS	881.60	131.70	100.30	50.54	49.73	1,213.87

Total O/S Deposit Auction balances held by BOU up to 13 FEBRUARY 2020: UGX 840 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,398 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	1/10/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,209.577	1/10/2020
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	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
DAUT	9-Jan	-	27.00	9.474		28.00
DAUT	9-Jan	-	51.00	9.729		56.00
REPO	9-Jan	-	558.00	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						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	
DFCU	10.20	10.10	11.30	11.20	12.15	12.05	14.15	14.05	16.00	15.90	16.55	16.45	15.75	15.65	15.85	15.75
BBUG	10.00	9.90	11.25	11.15	12.15	12.05	14.15	14.05	16.00	15.90	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	12.30	12.20	14.15	14.05	16.00	15.90	16.55	16.45	16.00	15.90	16.00	15.90
RODA	10.00	9.90	11.00	10.90	12.00	11.90	14.15	14.05	15.90	15.80	16.50	16.40	15.75	15.65	15.85	15.75
Av. Bid	9.71		11.11		11.91		14.13		15.87		16.53		15.78		15.88	
Av. Ask	9.61		11.01		11.81		14.03		15.77		16.43		15.68		15.78	
Sec Mkt Yield	**9.900**		**11.704**		**13.453**		**14.075**		**15.817**		**16.475**		**15.725**		**15.825**	
BestBid	10.20		11.30		12.30		14.15		16.10		16.55		16.00		16.00	
BestAsk	8.80		10.70		11.30		13.90		15.10		16.35		15.55		15.70	