

**MONEY MARKET REPORT FOR MONDAY, JANUARY 13, 2020**

Commercial Banks 5-day position is UGX: 157.199 BN long

Liquidity forecast position ( Billions of Ugx)	Tuesday, January 14, 2020	UGX (Bn)	Outtum for previous day	13-Jan-20
Expected Opening Excess Reserve position		44.38	Opening Position	191.18
*Projected Injections		39.65	Total Injections	50.05
*Projected Withdrawals		-71.64	Total Withdrawals	-196.86
Expected Closing Excess Reserve position before Policy Action		12.39	Closing position	44.38

\*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

**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Thu 1/2/2020	Fri 1/3/2020	Mon 1/6/2020	Tue 1/7/2020	Wed 1/8/2020	Thu 1/9/2020	Fri 1/10/2020	Mon 1/13/2020
7-DAYS	9.290	9.040	9.080	9.000	9.000*	9.240	9.060	9.210
6-DAYS		8.000					9.000	
3-DAYS			7.460					8.530
O/N	8.100	7.430	7.510	6.440	7.920	9.070	7.300	9.040

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

**B. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)**

TIME	RATE(%)	TR	AMT(BN)	FROM	TO	TIME	RATE (%)	TR	AMT (BN)	FROM	TO
12:24 PM	9.25	7	3.00			9:53 AM	9.00	1	2.00		
12:27 PM	9.00	7	1.00			11:14 AM	9.15	1	5.00		
3:09 PM	9.25	7	3.00			12:26 PM	9.00	1	2.00		
11:44 AM	8.50	3	20.00			12:28 PM	9.00	1	5.00		
11:58 AM	8.50	3	30.00			1:01 PM	9.00	1	3.00		
12:09 PM	9.25	3	2.00			2:45 PM	9.00	1	10.00		
9:33 AM	9.00	1	2.00			3:11 PM	9.15	1	3.00		
								T/T	91.00		

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

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
13-Jan	0.000% 05-NOV-2020	13.751	13.922	1,402,300,000	1,261,186,551		
13-Jan	0.000% 03-DEC-2020	13.800	13.901	3,589,000,000	3,196,255,730		
13-Jan	0.000% 24-SEP-2020	13.101	13.355	10,000,000,000	9,161,500,000		
13-Jan	0.000% 05-MAR-2020	10.093	10.541	3,500,000	3,450,386		
13-Jan	11.000% 09-JUN-2022	0.000	12.000	139,600,000	138,067,192		
13-Jan	14.250% 23-AUG-2029	0.000	14.814	60,000,000	61,312,800		
13-Jan	11.000% 13-APR-2023		15.500	10,000,000,000	9,142,600,000		
13-Jan	11.000% 13-APR-2023		16.051	3,000,000,000	2,705,010,000		
13-Jan	14.250% 22-JUN-2034		14.980	400,000,000	383,512,000		
13-Jan	14.250% 22-JUN-2034		14.980	140,000,000	134,229,200		
13-Jan	14.125% 13-JAN-2028		14.657	400,000,000	416,796,000		
13-Jan	14.250% 22-JUN-2034		14.980	100,000,000	95,878,000		
13-Jan	14.250% 23-AUG-2029		15.750	2,000,000,000	1,954,340,000		
13-Jan	14.250% 22-JUN-2034		14.980	50,000,000	47,939,000		
13-Jan	11.000% 13-APR-2023		15.750	3,000,000,000	2,725,530,000		
13-Jan	11.000% 13-APR-2023		15.850	10,000,000,000	9,062,300,000		

			Total	44,284,400,000			
			M/ CUM	238,862,900,000			

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**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	743.10	-	-	-	-	743.10
REV REPO	-	-	-	-	-	-
DEPO AUCT	322.64	131.70	100.30	50.54	49.73	654.91
<b>TOTALS</b>	<b>1,065.74</b>	<b>131.70</b>	<b>100.30</b>	<b>50.54</b>	<b>49.73</b>	<b>1,388.01</b>

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 1,582 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	1/14/2020
On-the-run T-BONDS O/S T-BOND STOCKs (Billions-UGX)	13,209,577	1/14/2020
<b>TOTAL TBILL &amp; TBOND STOCK- UGX</b>	<b>18,020,140</b>	

**(Eii) MONETARY POLICY MARKET OPERATIONS**

		(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
OMO	DATE		WAR	RANGE	TENOR		
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	
REPO	13-Jan	184.00	9.000			3.00	

**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

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	
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	
<b>Sec Mkt Yield</b>	<b>9.900</b>		<b>11.704</b>		<b>13.453</b>		<b>14.075</b>		<b>15.817</b>		<b>16.475</b>		<b>15.725</b>		<b>15.825</b>	
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	