MONEY MARKET REPORT FOR TUESDAY, JANUARY 14, 2020

Commercial Banks 6-day position is UGX: 132.464 BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, January 15, 2020	UGX (Bn)	Outturn for previous day	14-Jan-20
Expected Opening Excess Reserve position		**8.79**	Opening Position	**44.38**
*Projected Injections		45.88	Total Injections	39.46
*Projected Withdrawals		-68.85	Total Withdrawals	-75.05
Expected Closing Excess Reserve position before Policy Action		**-14.18**	Closing position	**8.79**

**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	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	1/3/2020	1/6/2020	1/7/2020	1/8/2020	1/9/2020	1/10/2020	1/13/2020	1/14/2020
7-DAYS	9.040	9.080	9.000	9.000*	9.240	9.060	9.210	9.260
6-DAYS	8.000					9.000		
5-DAYS		7.460						9.250
3-DAYS		7.460					8.530	
O/N	7.430	7.510	6.440	7.920	9.070	7.300	9.040	8.390

**=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
9:45 AM	9.25	7	5.00			11:18 AM	7.00	1	5.00		
9:54 AM	9.25	7	3.00			12:32 PM	8.00	1	10.00		
10:02 AM	9.25	7	3.00			12:37 PM	8.00	1	10.00		
10:18 AM	9.30	7	1.80			12:38 PM	8.00	1	10.00		
10:36 AM	9.25	7	5.00			1:52 PM	9.00	1	5.00		
9:54 AM	9.25	5	3.00			2:18 PM	6.15	1	3.00		
9:31 AM	9.00	1	2.00			2:23 PM	9.00	1	3.00		
9:34 AM	9.00	1	1.00			2:39 PM	8.00	1	2.50		
9:36 AM	9.00	1	5.00			2:40 PM	7.00	1	2.00		
9:37 AM	9.00	1	5.00			3:25 PM	9.00	1	10.00		
9:47 AM	9.00	1	5.00			3:25 PM	9.00	1	10.00		
10:34 AM	9.00	1	2.00								
								T/T	111.30		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
14-Jan	0.000% 01-JAN-2021	**13.900**	**13.930**	3,000,000,000	2,644,500,000		
14-Jan	0.000% 01-JAN-2021	**13.849**	**13.880**	5,000,000,000	4,409,400,000		
14-Jan	0.000% 03-JUL-2020	**9.000**	**9.216**	4,400,000	4,221,976		
14-Jan	0.000% 26-MAR-2020	**8.400**	**8.688**	20,400,000	20,067,480		
14-Jan	14.250% 22-JUN-2034		**15.307**	400,000,000	376,396,000		
14-Jan	14.375% 03-FEB-2033		**16.600**	10,000,000	9,393,500		
14-Jan	14.250% 22-JUN-2034		**15.700**	500,000,000	459,935,000		
14-Jan	14.250% 22-JUN-2034		**15.700**	500,000,000	459,935,000		
14-Jan	14.250% 23-AUG-2029		**15.000**	1,200,000,000	1,215,792,000		
14-Jan	14.000% 18-JAN-2024		**16.700**	200,000,000	197,902,000		
14-Jan	14.250% 23-AUG-2029		**15.700**	2,000,000,000	1,959,780,000		
14-Jan	11.000% 21-JAN-2021		**14.250**	40,000,000,000	40,887,600,000		
14-Jan	14.250% 23-AUG-2029		**15.050**	1,200,000,000	1,212,864,000		
14-Jan	14.250% 23-AUG-2029		**15.800**	2,016,000,000	1,966,164,480		
14-Jan	14.000% 18-JAN-2024		**16.700**	1,000,000,000	989,510,000		
14-Jan	11.000% 13-APR-2023		**15.700**	3,000,000,000	2,730,120,000		

			Total	60,050,800,000			
			M/ CUM	298,913,700,000			

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	743.10	-	-	-	-	743.10
REV REPO		-	-	-	-	-
DEPO AUCT	322.64	131.70	100.30	50.54	49.73	654.91
TOTALS	1,065.74	131.70	100.30	50.54	49.73	1,398.01

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

(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	1/15/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,209.577	1/15/2020
TOTAL TBILL & TBOND STOCK- UGX	18,020.140	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%) AT CUT OFF*	Chge in 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	-	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

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	12.30	12.20
SCBU	10.20	10.10	11.30	11.20	12.30	12.20
STBB	10.50	10.40	11.30	11.20	12.30	12.20
RODA	10.00	9.90	11.00	10.90	12.00	11.90
Av. Bid	9.97		11.16		12.20	
Av. Ask	9.87		11.06		12.10	
Sec Mkt Yield	**10.168**		**11.760**		**13.825**	
BestBid	10.50		11.30		12.30	
BestAsk	8.80		10.70		11.90	

	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	16.00	15.90	16.55	16.45	15.75	15.65	15.85	15.75
BBUG	14.15	14.05	16.00	15.90	16.55	16.45	15.75	15.65	15.90	15.80
CRDU	14.00	13.90	16.00	15.90	16.30	16.20	15.75	15.65	15.85	15.75
SCBU	14.15	14.05	16.10	16.00	16.55	16.45	15.75	15.65	15.85	15.75
STBB	14.15	14.05	16.00	15.90	16.55	16.45	16.00	15.90	16.00	15.90
RODA	14.15	14.05	16.00	15.90	16.50	16.40	15.75	15.65	15.90	15.80
Av. Bid	14.13		16.02		16.50		15.79		15.89	
Av. Ask	14.03		15.92		16.40		15.69		15.79	
Sec Mkt Yield	**14.075**		**15.967**		**16.450**		**15.742**		**15.842**	
BestBid	14.15		16.10		16.55		16.00		16.00	
BestAsk	13.90		15.90		16.20		15.65		15.75	