MONEY MARKET REPORT FOR WEDNESDAY, JANUARY 15, 2020

Commercial Banks 7-day position is UGX: 117.640 BN long

Liquidity forecast position (Billions of Ugx)	Thursday, January 16, 2020	UGX (Bn)	Outturn for previous day	15-Jan-20
Expected Opening Excess Reserve position		**28.69**	Opening Position	**8.79**
*Projected Injections		1316.61	Total Injections	48.49
*Projected Withdrawals		-302.04	Total Withdrawals	-28.59
Expected Closing Excess Reserve position before Policy Action		**1043.27**	Closing position	**28.69**

**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	Wed	Thu	Fri	Mon	Tue	Wed
	1/6/2020	1/7/2020	1/8/2020	1/9/2020	1/10/2020	1/13/2020	1/14/2020	1/15/2020
7-DAYS	9.080	9.000	9.000*	9.240	9.060	9.210	9.260	9.160
6-DAYS					9.000			
5-DAYS	7.460						9.250	
3-DAYS	7.460					8.530		
O/N	7.510	6.440	7.920	9.070	7.300	9.040	8.390	7.660

**=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
11:48 AM	9.50	7	1.00			12:07 PM	8.00	1	5.00		
12:12 PM	9.25	7	5.00			1:30 PM	6.00	1	5.00		
2:17 PM	9.00	7	5.00			1:48 PM	6.50	1	5.00		
10:35 AM	9.00	1	5.00			3:06 PM	7.75	1	5.00		
10:49 AM	9.00	1	2.00			3:07 PM	8.00	1	1.50		
11:13 AM	9.00	1	2.00			3:10 PM	8.00	1	2.00		
11:37 AM	7.00	1	5.00			3:19 PM	7.00	1	3.00		
11:43 AM	8.50	1	2.00			3:20 PM	6.00	1	5.00		
11:44 AM	8.00	1	5.00			3:20 PM	6.50	1	5.00		
11:46 AM	8.00	1	10.00			3:21 PM	6.00	1	5.00		
11:48 AM	8.00	1	10.00			3:21 PM	6.00	1	5.00		
11:55 AM	8.00	1	5.00			3:21 PM	6.50	1	5.00		
12:03 PM	8.00	1	5.00			3:32 PM	9.00	1	20.00		
								T/T	133.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
15-Jan	0.000% 03-DEC-2020	**13.649**	**13.753**	340,000,000	303,358,200		
15-Jan	11.000% 09-JUN-2022		**14.550**	4,119,500,000	3,872,371,195		
15-Jan	14.250% 22-JUN-2034		**15.700**	500,000,000	460,125,000		
15-Jan	14.250% 23-AUG-2029		**15.250**	3,190,000,000	3,194,753,100		
15-Jan	15.375% 13-MAY-2022		**15.350**	150,000,000	153,841,500		
15-Jan	14.250% 23-AUG-2029		**15.600**	500,000,000	492,475,000		
15-Jan	14.250% 23-AUG-2029		**15.200**	3,500,000,000	3,513,580,000		
15-Jan	14.000% 01-AUG-2024		**16.500**	5,000,000,000	4,916,250,000		
15-Jan	14.000% 01-AUG-2024		**16.500**	5,000,000,000	4,916,250,000		
15-Jan	11.000% 09-JUN-2022		**12.500**	153,200,000	150,082,380		
15-Jan	14.250% 23-AUG-2029		**15.250**	310,000,000	310,461,900		
15-Jan	14.250% 23-AUG-2029		**15.500**	500,000,000	494,815,000		
15-Jan	11.000% 09-JUN-2022		**13.950**	300,000,000	285,417,000		
15-Jan	14.250% 23-AUG-2029		**14.880**	80,000,000	81,555,200		
			Total	23,642,700,000			
			M/ CUM	322,556,400,000			

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	1/16/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,209.577	1/16/2020
TOTAL TBILL & TBOND STOCK- UGX	18,020.140	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge in
		AT CUT OFF*	YTM (+/-)
91	62.42	9.683	-
182	392.32	11.410	-
364	4,355.82	13.953	0.300
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	6,227.29	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						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	12.20	12.10	14.35	14.25	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	12.30	12.20	14.00	13.90	16.00	15.90	16.30	16.20	15.75	15.65	15.85	15.75
SCBU	10.20	10.10	11.30	11.20	12.30	12.20	14.15	14.05	16.10	16.00	16.55	16.45	15.75	15.65	15.85	15.75
STBB	10.50	10.40	11.30	11.20	12.30	12.20	14.35	14.25	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	16.00	15.90	16.50	16.40	15.75	15.65	15.90	15.80
Av. Bid	9.97		11.16		12.21		14.19		16.02		16.50		15.79		15.89	
Av. Ask	9.87		11.06		12.11		14.09		15.92		16.40		15.69		15.79	
Sec Mkt Yield	**10.168**		**11.760**		**13.836**		**14.142**		**15.967**		**16.450**		**15.742**		**15.842**	
BestBid	10.50		11.30		12.30		14.35		16.10		16.55		16.00		16.00	
BestAsk	8.80		10.70		11.90		13.90		15.90		16.20		15.65		15.75	