MONEY MARKET REPORT FOR FRIDAY, JANUARY 17, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Commercial Banks 11-day position is UGX: 81.794 BN long

Liquidity forecast position (Billions of Ugx)		22 January 2020	UGX (Bn)	Outturn for previous day	21-Jan-20
Expected Opening Excess Reserve position			**-80.52**	Opening Position	**317.83**
*Projected Injections			19.79	Total Injections	52.46
*Projected Withdrawals			-64.71	Total Withdrawals	-450.82
Expected Closing Excess Reserve position before Policy Action			**-125.44**	Closing position	**-80.52**

**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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	08/01/2020	09/01/2020	10/01/2020	13/01/2020	14/01/2020	15/01/2020	16/01/2020	17/01/2020
7-DAYS	9.000*	9.240	9.060	9.210	9.260	9.160	9.160	9.320
O/N	7.920	9.070	7.300	9.040	8.390	7.660	8.810	8.710

**=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(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:28 AM	9.25	7	8.00			12:06 PM	7.50	1	10.00		
9:31 AM	9.15	7	5.00			12:11 PM	8.00	1	10.00		
10:20 AM	9.50	7	3.00			12:30 PM	10.50	1	1.00		
10:23 AM	9.35	7	5.00			12:37 PM	8.00	1	2.00		
10:24 AM	9.00	7	5.00			12:40 PM	7.50	1	10.00		
10:42 AM	10.25	7	2.00			12:41 PM	9.00	1	10.00		
11:12 AM	9.50	7	2.00			1:00 PM	9.25	1	2.50		
11:12 AM	9.50	7	2.00			1:05 PM	9.50	1	14.00		
12:17 PM	9.00	7	1.00			1:05 PM	8.00	1	10.00		
9:26 AM	9.00	1	1.00			1:09 PM	9.50	1	1.80		
10:25 AM	9.00	1	4.00			2:11 PM	9.00	1	2.00		
10:27 AM	9.00	1	1.00			2:44 PM	9.00	1	4.00		
10:29 AM	9.00	1	2.00			2:48 PM	9.00	1	10.00		
11:35 AM	8.50	1	3.50			2:59 PM	9.00	1	1.00		
12:06 PM	9.00	1	10.00			3:36 PM	9.50	1	15.00		
								T/T	157.80		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
17-JAN	0.000% 01-JAN-2021	13.850	**13.888**	3,500,000,000	3,089,660,000		
17-JAN	0.000% 03-DEC-2020	13.750	**13.860**	5,000,000,000	4,460,600,000		
17-JAN	0.000% 01-JAN-2021	13.650	**13.687**	3,500,000,000	3,094,910,000		
17-JAN	0.000% 14-JAN-2021	13.638	**13.642**	780,000,000	686,844,600		
17-JAN	0.000% 27-AUG-2020	12.950	**13.273**	500,000	463,342		
17-JAN	0.000% 05-NOV-2020	11.999	**12.138**	56,000,000	51,079,840		
17-JAN	0.000% 19-MAR-2020	10.999	**11.513**	34,500,000	33,867,270		
17-JAN	0.000% 05-NOV-2020	11.000	**11.117**	59,900,000	55,039,714		
17-JAN	0.000% 16-JUL-2020	10.500	**10.778**	10,000,000	9,505,100		
17-JAN	0.000% 30-JAN-2020	10.036	**10.537**	200,000,000	199,287,671		
17-JAN	0.000% 30-JUL-2020	9.800	**10.023**	52,600,000	49,983,078		
17-JAN	0.000% 16-JUL-2020	8.999	**9.203**	156,700,000	150,005,776		
17-JAN	14.250% 22-JUN-2034	0.000	**0.000**	1,450,000,000	1,390,811,000		

17-JAN	14.375% 03-FEB-2033	0.000	**0.000**	60,000,000	58,963,333		
17-JAN	14.250% 23-AUG-2029	0.000	**0.000**	1,000,000,000	1,020,250,000		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	1,000,000,000	985,590,000		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	4,000,000,000	3,936,440,000		
17-JAN	11.000% 21-JAN-2021	0.000	**0.000**	200,000,000	207,936,000		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	3,000,000	2,930,273		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	97,600,000	100,057,568		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	97,600,000	680,057,100		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	690,000,000	394,236,000		
17-JAN	14.000% 01-AUG-2024	0.000	**0.000**	400,000,000	3,879,209,565		
17-JAN	11.000% 09-JUN-2022		**0.000**	4,119,500,000	492,795,000		
			TOTAL	**26,967,943,871**			
			M/ CUM	**349,524,343,871**			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (23 JAN 2020 –20 FEB 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	23-Jan-20	30-Jan-20	06-Feb-20	13-Feb-20	20-Feb-20	
REPO	638.10	-	-	-	-	638.10
REV REPO		-	-	-	-	-
DEPO AUCT	131.70	100.30	50.54	75.92	87.26	445.72
TOTALS	769.80	100.30	50.54	75.92	87.26	1,083.82

Total O/S Deposit Auction balances held by BOU up to 05 MARCH 2020: UGX 644 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,281 BN

(EI)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 19-DEC-2019		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,825.657	22/01/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,209.577	22/01/2020
TOTAL TBILL & TBOND STOCK- UGX	18,035.234	

O/S=Outstanding

MAT	Totalstock(BN UGX)	YTM (%) AT CUT OFF*	Change in YTM (+/-)
91	56.65	9.683	0.000
182	379.21	11.410	0.000
364	4,389.80	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 yield that satisfies the auction awarded amount.

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
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	02-Jan	- 24.00	9.472		28.00
DAUT	02-Jan	- 57.00	9.749		56.00
REPO	02-Jan	- 333.00	9.000		7.00
REPO	08-Jan	- 135.00	9.000		1.00
DAUT	09-Jan	- 27.00	9.474		28.00
DAUT	09-Jan	- 51.00	9.729		56.00
REPO	09-Jan	- 558.00	9.000		7.00
REPO	13-Jan	- 184.00	9.000		3.00
REPO	16-Jan	- 637.00	9.000		7.00
DAUT	16-Jan	- 26.00	9.477		28.00
DAUT	16-Jan	- 96.00	9.746		56.00

WAR-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%	
	03-Apr-20		03-Jul-20		01-Jan-21		09-Jun-22		13-Apr-23		01-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	12.29	12.19	14.35	14.25	16.00	15.90	16.55	16.45	15.75	15.65	15.90	15.80
CRDU	10.20	10.10	11.25	11.15	12.30	12.20	14.10	14.00	16.00	15.90	16.40	16.30	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	10.18		11.23		12.22		14.21		16.02		16.52		15.79		15.89	
Av. Ask	10.08		11.13		12.12		14.11		15.92		16.42		15.69		15.79	
Sec Mkt Yield	**10.396**		**11.844**		**13.855**		**14.158**		**15.967**		**16.467**		**15.742**		**15.842**	
BestBid	10.50		11.30		12.30		14.35		16.10		16.55		16.00		16.00	
BestAsk	9.90		10.90		11.90		14.00		15.90		16.30		15.65		15.75	