MONEY MARKET REPORT FOR THURSDAY, JANUARY 23, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Banks cycle opening position is UGX:217.360 BN long

Liquidity forecast position (Billions of Ugx)	24 January 2020	UGX (Bn)	Outturn for previous day	23-Jan-20
Expected Opening Excess Reserve position		217.36	Opening Position	115.16
*Projected Injections		111.74	Total Injections	1304.39
*Projected Withdrawals		-44.58	Total Withdrawals	-1202.19
Expected Closing Excess Reserve position before Policy Action		284.52	Closing position	217.36

**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	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	14/01/2020	15/01/2020	16/01/2020	43847.000	20/01/2020	21/01/2020	22/01/2020	23/01/2020
7-DAYS	9.260	9.160	9.160	9.320	10.480	10.190	10.190	9.200
4-DAYS								9.000
O/N	8.390	7.660	8.810	8.710	9.370	7.820	7.780	9.000

**=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
9:10 AM	9.35	7	3.00			12:58 PM	9.00	4	5.00		
9:44 AM	9.25	7	9.00			12:58 PM	9.00	4	5.00		
9:47 AM	9.25	7	10.00			9:24 AM	9.00	1	2.00		
9:49 AM	9.00	7	14.00			11:54 AM	9.00	1	15.00		
10:20 AM	9.20	7	5.00			12:01 PM	9.00	1	15.00		
10:27 AM	9.25	7	5.00			12:05 PM	9.00	1	3.00		
10:40 AM	9.15	7	5.00			12:10 PM	9.00	1	5.00		
10:49 AM	9.50	7	1.00			12:55 PM	9.00	1	1.00		
10:54 AM	9.50	7	3.00			1:42 PM	9.00	1	10.00		
11:01 AM	9.15	7	5.00			3:18 PM	9.00	1	5.00		
11:35 AM	9.25	7	3.00			3:19 PM	9.00	1	3.00		
11:46 AM	9.35	7	2.00			3:36 PM	9.00	1	1.00		
1:35 PM	9.15	7	1.00			3:51 PM	9.00	1	2.00		
2:40 PM	9.15	7	2.00			3:53 PM	9.00	1	2.00		
								T/T	142.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
23-Jan	0.000% 01-JAN-2021	13.650	**13.701**	5,000,000,000	4,430,100,000		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	95,000,000	84,277,350		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	75,000,000	66,534,750		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	1,000,000,000	887,130,000		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	250,000,000	221,782,500		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	195,000,000	172,990,350		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	4,592,000,000	4,073,700,960		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	225,000,000	199,604,250		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	3,872,000,000	3,434,967,360		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	65,000,000	57,663,450		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	60,000,000	53,227,800		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	33,000,000	29,275,290		
23-Jan	0.000% 01-JAN-2021	13.500	**13.550**	105,000,000	93,148,650		

23-Jan	0.000% 05-NOV-2020	13.000	**13.176**	500,000,000	453,630,000		
23-Jan	0.000% 03-DEC-2020	12.999	**13.112**	328,000,000	294,914,640		
23-Jan	0.000% 03-DEC-2020	12.999	**13.112**	320,000,000	287,721,600		
23-Jan	0.000% 01-JAN-2021	13.050	**13.097**	338,000,000	300,981,722		
23-Jan	0.000% 05-NOV-2020	12.699	**12.868**	500,000,000	454,605,000		
23-Jan	0.000% 07-MAY-2020	11.852	**12.360**	10,000,000	9,670,300		
23-Jan	0.000% 14-JAN-2021	9.999	**10.010**	4,000,000	3,643,640		
23-Jan	0.000% 30-JUL-2020	9.001	**9.196**	73,300,000	70,035,951		
23-Jan	0.000% 30-JUL-2020	9.001	**9.196**	51,300,000	49,015,611		
23-Jan	0.000% 07-MAY-2020	8.001	**8.232**	7,200,000	7,038,000		
23-Jan	14.125% 07-JUL-2022		**15.900**	1,200,000,000	1,204,500,000		
23-Jan	17.000% 16-JAN-2025		**16.001**	37,800,000	41,081,040		
23-Jan	14.250% 23-AUG-2029		**14.158**	5,000,000,000	4,964,400,000		
23-Jan	14.250% 23-AUG-2029		**14.589**	5,000,000,000	4,964,400,000		
23-Jan	14.250% 23-AUG-2029		**14.672**	5,000,000,000	4,929,400,000		
23-Jan	14.250% 23-AUG-2029		**14.550**	3,000,000,000	2,992,770,000		
23-Jan	14.250% 23-AUG-2029		**16.465**	5,000,000,000	4,929,400,000		
23-Jan	14.250% 23-AUG-2029		**16.000**	2,000,000,000	2,028,720,000		
23-Jan	11.000% 09-JUN-2022		**16.314**	20,000,000	19,843,800		
23-Jan	11.000% 09-JUN-2022		**16.824**	10,000,000	9,921,900		
23-Jan	11.000% 09-JUN-2022		**15.600**	20,000,000	19,843,800		
23-Jan	11.000% 21-JAN-2021		**15.500**	100,000	91,091		
23-Jan	11.000% 21-JAN-2021		**15.500**	5,000,000	4,554,550		
23-Jan	11.000% 13-APR-2023		**16.811**	85,400,000	80,086,412		
23-Jan	11.000% 13-APR-2023		**16.999**	50,000,000	44,223,000		
23-Jan	11.000% 13-APR-2023		**15.500**	600,000,000	550,806,000		
			TOTAL	**44,727,100,000**			
			M/ CUM	**408,277,343,871**			

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	43874.000	20-Feb-20	
REPO	-	516.89	-	0.000	-	**516.89**
REV REPO	- 246.68	-	-	0.000	-	**- 246.68**
DEPO AUCT	-	100.30	50.54	75.922	102.37	**329.13**
TOTALS	- 246.68	617.19	50.54	75.922	102.37	599.34

Total O/S Deposit Auction balances held by BOU up to 19 MARCH 2020: UGX 580 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,096 BN

(Ei)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 16-JAN-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,810.657	27/01/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	27/01/2020
TOTAL TBILL & TBOND STOCK- UGX	17,970.939	

O/S=Outstanding

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
REPO	20-Dec	- 353.00	9.000		3.00
REPO	23-Dec	- 287.00	9.000		1.00
REPO	24-Dec	- 184.00	9.00		3

MAT	Totalstock(BN UGX)	YTM (%) AT CUT OFF*	Change in YTM (+/-)
91	41.65	**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	5,925.87	**14.850**	0.575
15YR	3,949.06	**15.490**	-0.010
Cut OFF is the lowest price/ highest yield that satisfies the auction awarded amount.			

REPO	27-Dec	-	392.50	9.00		6
DAUT	27-Dec	-	30.00	9.44		27
DAUT	27-Dec	-	86.00	9.75		55
REPO	31-Dec	-	106.00	9.00		2
DAUT	02-Jan	-	24.00	9.47		28
DAUT	02-Jan	-	57.00	9.75		56
REPO	02-Jan	-	333.00	9.00		7
REPO	08-Jan	-	135.00	9.00		1
DAUT	09-Jan	-	27.00	9.47		28
DAUT	09-Jan	-	51.00	9.73		56
REPO	09-Jan	-	558.00	9.00		7
REPO	13-Jan	-	184.00	9.00		3
REPO	16-Jan		-	9.00		7
DAUT	16-Jan	-	26.00	9.48		28
DAUT	16-Jan	-	96.00	9.75		56
RREPO	20-Jan		246.50	9.00		3
REPO	23-Jan	-	516.00	9.00		7
DAUT	23-Jan	-	15.00	9.43		28
DAUT	23-Jan	-	50.50	9.75		56

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	11.200	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	11.150	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	11.150	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	11.200	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	11.200	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	10.900	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	