MONEY MARKET REPORT FOR MONDAY, JANUARY 27, 2020

Banks 5-day average position is UGX: 219.877BN long

Liquidity forecast position (Billions of Ugx)	Tuesday, January 28, 2020	UGX (Bn)	Outturn for previous day	27-Jan-20
Expected Opening Excess Reserve position		**75.31**	Opening Position	**268.91**
*Projected Injections		152.79	Total Injections	162.84
*Projected Withdrawals		-51.16	Total Withdrawals	-356.43
Expected Closing Excess Reserve position before Policy Action		**176.94**	Closing position	**75.31**

**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	Thu 1/16/2020	Fri 1/17/2020	Mon 1/20/2020	Tue 1/21/2020	Wed 1/22/2020	Thu 1/23/2020	Fri 1/24/2020	Mon 1/27/2020
7-DAYS	9.160	9.320	10.480	10.190	10.190	9.200	9.100	9.180
6-DAYS							9.000	
4-DAYS						9.000		
O/N	8.810	8.710	9.370	7.820	7.780	9.000	8.080	9.010

**=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
9:35 AM	9.25	7	5.00			12:02 PM	9.00	1	5.00		
10:16 AM	9.00	7	6.50			12:21 PM	9.00	1	10.00		
1:51 PM	9.25	7	2.00			12:22 PM	9.00	1	10.00		
3:52 PM	9.50	7	2.00			12:56 PM	9.00	1	20.00		
9:29 AM	9.00	1	5.00			2:06 PM	9.00	1	10.00		
9:30 AM	9.00	1	10.00			2:12 PM	8.50	1	1.00		
10:10 AM	9.00	1	2.50			2:32 PM	9.00	1	5.00		
10:53 AM	9.15	1	5.00			2:33 PM	9.00	1	2.00		
10:53 AM	9.15	1	4.00			2:33 PM	9.00	1	1.00		
11:24 AM	9.00	1	5.00								
								T/T	111.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
27-Jan	0.000% 08-OCT-2020	**14.250**	**14.550**	5,000,000	4,547,300		
27-Jan	0.000% 30-JUL-2020	**9.001**	**9.200**	52,300,000	50,018,151		
27-Jan	14.375% 19-SEP-2029		**15.426**	2,000,000,000	1,987,300,000		
27-Jan	14.375% 19-SEP-2029		**15.225**	5,000,000	5,016,300		
27-Jan	14.375% 19-SEP-2029		**15.426**	595,000,000	591,221,750		
27-Jan	14.375% 19-SEP-2029		**15.426**	425,000,000	422,301,250		
27-Jan	14.375% 19-SEP-2029		**15.426**	1,340,000,000	1,331,491,000		
27-Jan	14.375% 19-SEP-2029		**15.225**	350,000,000	351,141,000		
27-Jan	14.375% 19-SEP-2029		**15.225**	900,000,000	902,934,000		
27-Jan	14.250% 22-JUN-2034		**16.604**	473,100,000	415,940,058		
27-Jan	16.000% 06-MAY-2027		**15.750**	4,000,000	4,169,680		
27-Jan	14.125% 13-JAN-2028		**15.036**	20,000,000	19,198,800		
27-Jan	14.125% 13-JAN-2028		**15.036**	40,000,000	38,397,600		
27-Jan	14.250% 23-AUG-2029		**14.905**	175,000,000	179,037,250		
27-Jan	14.250% 23-AUG-2029		**15.300**	5,000,000,000	5,019,800,000		
27-Jan	14.250% 23-AUG-2029		**14.905**	20,000,000	20,461,400		
27-Jan	11.000% 13-APR-2023		**15.000**	200,000,000	186,210,000		
27-Jan	14.250% 23-AUG-2029		**14.905**	20,000,000	20,461,400		
27-Jan	14.250% 23-AUG-2029		**14.905**	98,000,000	100,260,860		
27-Jan	14.250% 23-AUG-2029		**14.905**	50,000,000	51,153,500		
27-Jan	14.250% 23-AUG-2029		**15.276**	270,000,000	271,385,100		
27-Jan	14.250% 23-AUG-2029		**15.276**	350,000,000	351,795,500		
27-Jan	14.250% 23-AUG-2029		**15.276**	150,000,000	150,769,500		
27-Jan	14.250% 23-AUG-2029		**15.400**	1,000,000,000	999,220,000		
27-Jan	14.250% 23-AUG-2029		**15.225**	5,000,000,000	5,037,650,000		
27-Jan	14.250% 23-AUG-2029		**15.276**	800,000,000	804,104,000		

27-Jan	14.250% 23-AUG-2029		**15.276**	300,000,000	301,539,000		
27-Jan	14.250% 23-AUG-2029		**15.276**	1,255,000,000	1,261,438,150		
27-Jan	14.000% 18-JAN-2024		**15.400**	11,000,000,000	10,569,680,000		
27-Jan	14.000% 18-JAN-2024		**15.943**	2,000,000,000	1,891,400,000		
27-Jan	11.000% 09-JUN-2022		**14.160**	5,000,000,000	4,758,350,000		
27-Jan	11.000% 09-JUN-2022		**12.952**	100,000,000	97,476,000		
27-Jan	11.000% 09-JUN-2022		**14.550**	5,000,000	4,721,850		
27-Jan	11.000% 13-APR-2023		**15.299**	400,000,000	369,656,000		
27-Jan	11.000% 13-APR-2023		**15.000**	500,000,000	465,525,000		
27-Jan	14.875% 25-SEP-2024		**16.550**	55,050,000,000	54,720,801,000		
27-Jan	14.250% 23-AUG-2029		**14.905**	100,000,000	102,307,000		
			Total	95,052,400,000			
			M/ CUM	527,443,421,214			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (30 JAN 2020 –27 FEB 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	30-Jan-20	30-Jan-20	6-Feb-20	13-Feb-20	20-Feb-20	
REPO	802.10	-	-	-	-	802.10
REV REPO		-	-	-	-	-
DEPO AUCT	100.30	50.54	75.92	102.37	57.85	386.98
TOTALS	902.40	50.54	75.92	102.37	57.85	1,189.08

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 1,381 BN

(Ei)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 16-JAN-2019

On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,810.657	1/28/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	1/28/2020
TOTAL TBILL & TBOND STOCK- UGX	17,970.939	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge in
		AT CUT OFF*	YTM (+/-)
91	56.65	**9.683**	-
182	379.21	**11.410**	-
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 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
REPO	27-Dec	-	392.50	9.000		6.00
DAUT	27-Dec	-	30.00	9.443		27.00
DAUT	27-Dec	-	86.00	9.750		55.00
REPO	31-Dec	-	106.00	9.000		2.00
DAUT	2-Jan	-	24.00	9.470		28.00
DAUT	2-Jan	-	57.00	9.750		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	9.470		28.00
DAUT	9-Jan	-	51.00	9.730		56.00
REPO	9-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	9.480		28.00
DAUT	16-Jan	-	96.00	9.750		56.00
RREPO	20-Jan		246.50	9.000		3.00
REPO	23-Jan	-	516.00	9.000		7.00
DAUT	23-Jan	-	15.00	9.430		28.00
DAUT	23-Jan	-	50.50	9.750		56.00
REPO	27-Jan	-	285.00	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	12.30	12.20	14.15	14.05	15.50	15.40	16.00	15.90	15.50	15.40	15.85	15.75
BBUG	10.00	9.90	11.25	11.15	12.29	12.19	14.35	14.25	15.65	15.55	16.05	15.95	15.55	15.45	15.70	15.60
CRDU	10.20	10.10	11.25	11.15	12.30	12.20	14.10	14.00	15.50	15.40	16.00	15.90	15.50	15.40	15.85	15.75
SCBU	10.20	10.10	11.30	11.20	12.30	12.20	14.15	14.05	15.50	15.40	16.00	15.90	15.50	15.40	15.85	15.75
STBB	10.50	10.40	11.30	11.20	12.30	12.20	14.15	14.05	15.50	15.40	16.00	15.90	15.50	15.40	15.80	15.70
RODA	10.00	9.90	11.00	10.90	12.00	11.90	14.15	14.05	15.50	15.40	16.00	15.90	15.55	15.45	15.80	15.70
Av. Bid	10.18		11.23		12.25		14.18		15.53		16.01		15.52		15.81	
Av. Ask	10.08		11.13		12.15		14.08		15.43		15.91		15.42		15.71	
Sec Mkt Yield	**10.396**		**11.844**		**13.888**		**14.125**		**15.475**		**15.958**		**15.467**		**15.758**	
BestBid	10.50		11.30		12.30		14.35		15.65		16.05		15.55		15.85	
BestAsk	9.90		10.90		11.90		14.00		15.40		15.90		15.40		15.60	