MONEY MARKET REPORT FOR TUESDAY, JANUARY 28, 2020

Banks 6-day average position is UGX: 210.877BN long

Liquidity forecast position (Billions of Ugx)	Wednesday, January 29, 2020	UGX (Bn)	Outturn for previous day	28-Jan-20
Expected Opening Excess Reserve position		160.90	Opening Position	75.31
*Projected Injections		186.67	Total Injections	153.29
*Projected Withdrawals		-44.02	Total Withdrawals	-67.70
Expected Closing Excess Reserve position before Policy Action		303.55	Closing position	160.90

**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 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	Tue 1/28/2020
7-DAYS	9.320	10.480	10.190	10.190	9.200	9.100	9.180	9.380
6-DAYS						9.000		
4-DAYS					9.000			
O/N	8.710	9.370	7.820	7.780	9.000	8.080	9.010	8.290

**=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
1:40 PM	9.50	7	3.00			12:22 PM	8.00	1	3.00		
1:45 PM	9.50	7	3.00			12:56 PM	7.00	1	1.00		
2:25 PM	9.15	7	3.00			1:16 PM	9.00	1	5.00		
11:32 AM	9.00	1	15.00			2:01 PM	6.50	1	5.00		
11:40 AM	9.00	1	5.00			2:01 PM	6.10	1	5.00		
12:01 PM	9.00	1	2.00			2:01 PM	6.25	1	5.00		
12:11 PM	8.50	1	4.00			2:12 PM	9.00	1	5.00		
12:14 PM	7.50	1	10.00			2:17 PM	9.00	1	15.00		
12:17 PM	8.00	1	4.00			2:30 PM	9.00	1	10.00		
								T/T	103.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
28-Jan	0.000% 10-SEP-2020	14.000	14.369	6,000,000	5,521,380		
28-Jan	0.000% 30-JUL-2020	11.650	11.986	5,500,000,000	5,194,915,000		
28-Jan	14.375% 19-SEP-2029		15.200	200,000	200,975		
28-Jan	14.375% 19-SEP-2029		15.400	10,000,000,000	9,952,700,000		
28-Jan	14.375% 19-SEP-2029		15.350	20,000,000	19,953,190		
28-Jan	14.375% 19-SEP-2029		15.450	1,300,000,000	1,290,757,000		
28-Jan	14.125% 07-JUL-2022		15.500	13,000,000	12,739,740		
28-Jan	14.250% 23-AUG-2029		15.000	400,000,000	407,524,000		
28-Jan	14.250% 23-AUG-2029		15.000	1,000,000,000	1,018,810,000		
28-Jan	14.250% 23-AUG-2029		15.000	200,000,000	203,762,000		
28-Jan	14.250% 23-AUG-2029		15.409	1,000,000,000	999,220,000		
28-Jan	14.250% 23-AUG-2029		15.000	100,000,000	101,881,000		
28-Jan	14.250% 23-AUG-2029		15.000	200,000,000	203,762,000		
28-Jan	11.000% 09-JUN-2022		14.250	860,000,000	817,292,400		
28-Jan	14.250% 23-AUG-2029		15.350	1,000,000,000	1,002,000,000		
28-Jan	14.250% 23-AUG-2029		15.400	5,000,000,000	4,998,150,000		
28-Jan	14.000% 01-AUG-2024		15.270	2,000,000,000	2,051,960,000		
28-Jan	14.000% 01-AUG-2024		15.850	2,000,000,000	2,016,460,000		
28-Jan	14.000% 01-AUG-2024		15.170	3,300,000,000	3,395,997,000		
28-Jan	14.000% 01-AUG-2024		16.000	1,500,000,000	1,505,550,000		
28-Jan	14.000% 01-AUG-2024		15.300	2,000,000,000	2,050,100,000		
28-Jan	14.000% 01-AUG-2024		16.020	1,500,000,000	1,504,650,000		
28-Jan	14.000% 18-JAN-2024		17.000	50,000,000	45,873,500		
28-Jan	14.000% 18-JAN-2024		16.058	1,200,000,000	1,131,516,000		
28-Jan	14.000% 18-JAN-2024		15.500	1,735,500,000	1,663,389,975		
28-Jan	14.000% 18-JAN-2024		15.170	1,700,000,000	1,645,243,000		

28-Jan	11.000% 09-JUN-2022		**14.750**	25,000,000	23,525,529		
28-Jan	11.000% 09-JUN-2022		**14.100**	2,000,000,000	1,906,300,000		
28-Jan	11.000% 09-JUN-2022		**14.250**	2,900,000,000	2,755,986,000		
28-Jan	14.375% 19-SEP-2029		**15.300**	191,500,000	191,511,490		
28-Jan	14.375% 19-SEP-2029		**14.000**	191,200,000	203,742,239		
28-Jan	14.250% 23-AUG-2029		**15.300**	1,000,000,000	1,004,370,000		
			Total	**49,892,400,000**			
			M/ CUM	**577,335,821,214**			

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	1/29/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	1/29/2020
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					
	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	12.30	12.20
BBUG	10.00	9.90	11.25	11.15	12.29	12.19
CRDU	10.20	10.10	11.25	11.15	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	10.18		11.23		12.25	
Av. Ask	10.08		11.13		12.15	
Sec Mkt Yield	**10.396**		**11.844**		**13.888**	
BestBid	10.50		11.30		12.30	
BestAsk	9.90		10.90		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	15.50	15.40	16.00	15.90	15.50	15.40	15.85	15.75
BBUG	14.35	14.25	15.65	15.55	16.05	15.95	15.55	15.45	15.70	15.60
CRDU	14.10	14.00	15.50	15.40	15.65	15.55	15.50	15.40	15.85	15.75
SCBU	14.15	14.05	15.50	15.40	16.00	15.90	15.50	15.40	15.85	15.75
STBB	14.10	14.00	15.25	15.15	15.50	15.40	15.50	15.40	15.75	15.65
RODA	14.15	14.05	15.50	15.40	16.00	15.90	15.55	15.45	15.80	15.70
Av. Bid	14.17		15.48		15.87		15.52		15.80	
Av. Ask	14.07		15.38		15.77		15.42		15.70	
Sec Mkt Yield	**14.117**		**15.433**		**15.817**		**15.467**		**15.750**	
BestBid	14.35		15.65		16.05		15.55		15.85	
BestAsk	14.00		15.15		15.40		15.40		15.60	