MONEY MARKET REPORT FOR WEDNESDAY, MARCH 4, 2020 (FOR INTERNAL USE ONLY)

Banks 14-day cummulative average position is UGX: 94.237 Billion long

Liquidity forecast position (Billions of Ugx)		Thursday, March 5, 2020	UGX (Bn)	Outturn for previous day	4-Mar-20
Expected Opening Excess Reserve position			**711.57**	Opening Position	**65.15**
*Projected Injections			692.22	Total Injections	652.31
*Projected Withdrawals			-637.25	Total Withdrawals	-5.89
Expected Closing Excess Reserve position before Policy Action			**766.54**	Closing position	**711.57**

**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 13TH FEBRUARY 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	2/24/2020	2/25/2020	2/26/2020	2/27/2020	2/28/2020	3/2/2020	3/3/2020	3/4/2020
7-DAYS	9.250*	9.250	9.250	9.170	9.250	9.400	9.330	9.330*
O/N	8.850	8.400	8.890	8.570	8.210	8.670	8.950	8.240

**=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
9:11 AM	9.00	1	5.00			11:43 AM	9.00	1	1.00		
9:17 AM	9.00	1	5.00			12:25 PM	8.00	1	10.00		
9:36 AM	9.00	1	5.00			12:56 PM	9.00	1	4.00		
9:37 AM	8.50	1	1.00			1:00 PM	9.00	1	4.00		
9:55 AM	9.00	1	4.00			1:55 PM	9.00	1	0.50		
10:02 AM	8.00	1	30.00			2:07 PM	8.00	1	2.00		
10:05 AM	8.00	1	25.00			2:16 PM	9.00	1	1.00		
10:10 AM	8.00	1	5.00			2:29 PM	6.50	1	2.00		
10:32 AM	8.00	1	10.00			2:29 PM	7.00	1	1.50		
10:54 AM	9.00	1	2.00			2:55 PM	7.00	1	1.00		
11:28 AM	9.00	1	1.00			3:36 PM	9.00	1	2.50		
								T/T	122.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
4-Mar	0.000% 27-AUG-2020	12.070	**12.448**	90,000,000	85,050,000		
4-Mar	0.000% 25-FEB-2021	12.000	**12.013**	414,900,000	371,209,187		
4-Mar	0.000% 25-FEB-2021	12.000	**12.013**	380,500,000	340,431,660		
4-Mar	0.000% 30-JUL-2020	11.073	**11.440**	80,000,000	76,562,400		
4-Mar	0.000% 13-AUG-2020	11.067	**11.409**	35,000,000	33,361,300		
4-Mar	0.000% 27-AUG-2020	11.062	**11.379**	35,000,000	33,227,600		
4-Mar	0.000% 09-APR-2020	10.283	**10.773**	100,000,000	98,996,000		
4-Mar	0.000% 23-APR-2020	10.200	**10.660**	140,000,000	138,070,800		
4-Mar	0.000% 07-MAY-2020	10.158	**10.593**	27,000,000	26,527,500		
4-Mar	0.000% 13-AUG-2020	9.000	**9.226**	30,000,000	28,847,700		
4-Mar	0.000% 13-AUG-2020	9.000	**9.226**	10,000,000	9,615,900		
4-Mar	11.000% 13-APR-2023		**13.800**	2,000,000,000	1,945,220,000		
4-Mar	11.000% 13-APR-2023		**13.800**	1,000,000,000	972,610,000		
4-Mar	11.000% 13-APR-2023		**13.800**	2,000,000,000	1,945,220,000		
4-Mar	11.000% 09-JUN-2022		**12.501**	35,100,000	34,951,527		
4-Mar	11.000% 09-JUN-2022		**12.501**	3,000,000	2,987,310		
4-Mar	14.875% 25-SEP-2024		**15.420**	1,300,000,000	1,358,669,000		
4-Mar	14.250% 22-JUN-2034		**15.200**	5,000,000,000	4,830,600,000		
4-Mar	14.875% 10-MAY-2024		**15.300**	14,000,000,000	14,440,720,000		
			TOTAL	26,680,500,000			
			M/ CUM	133,953,700,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (05 MAR 2020 –02 APR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	5-Mar-20	12-Mar-20	19-Mar-20	26-Mar-20	2-Apr-20	
REPO	344.09	-	-	-	-	**344.09**
REV REPO	- 595.15	-	-	-	-	- **595.15**
DEPO AUCT	129.32	148.81	66.36	645.93	133.97	**1,124.39**
TOTALS	- 121.73	148.81	66.36	645.93	133.97	873.34

Total O/S Deposit Auction balances held by BOU up to 23 APRIL 2020: UGX 1,760 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 1,509 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 27-FEB-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,915.850	3/5/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	3/5/2020
TOTAL TBILL & TBOND STOCK- UGX	18,076.132	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	51.93	9.571	-0.004
182	401.44	10.952	0.000
364	4,462.48	12.752	0.251
2YR *10	148.99	14.000	-0.055
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	15.148	-0.342

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
REPO	4-Feb	- 259.00	9.00		2
DAUT	6-Feb	- 132.00	9.75		56
REPO	6-Feb	- 77.00	9.47		28
REPO	6-Feb	- 625.50	9.00		7
REPO	7-Feb	- 175.00	9.00		6
REPO	10-Feb	- 187.80	9.00		3
REPO	13-Feb	- 546.00	9.00		7
DAUT	13-Feb	- 51.00	9.47		28
DAUT	13-Feb	- 63.00	9.75		56
REPO	14-Feb	- 195.50	9.00		3
REPO	17-Feb	- 258.00	9.00		3
REPO	20-Feb	- 326.30	9.00		7
DEPO	20-Feb	- 15.00	9.40		28
DEPO	20-Feb	- 248.00	9.75		56
REPO	25-Feb	- 225.00	9.00		2
REPO	27-Feb	- 343.50	9.00		7
DAUT	27-Feb	- 12.00	9.47		28
DAUT	27-Feb	- 340.00	9.75		56
RREPO	4-Mar	595.00	9.00		1

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%	
	28-May-20		27-Aug-20		25-Feb-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	10.00	9.90	11.10	11.00	11.31	11.21	13.90	13.80	15.50	15.40	15.65	15.55	15.00	14.90	15.10	15.00
BBUG	10.00	9.90	11.10	11.00	11.31	11.21	14.05	13.95	15.55	15.45	15.75	15.65	15.10	15.00	15.10	15.00
CRDU	10.00	9.90	10.75	10.65	11.30	11.20	14.10	14.00	15.30	15.20	15.50	15.40	15.25	15.15	15.05	14.95
SCBU	9.04	8.94	10.13	10.03	11.31	11.21	14.25	14.15	15.50	15.40	15.75	15.65	15.00	14.90	15.25	15.15
STBB	10.50	10.40	11.40	11.30	11.80	11.70	14.00	13.90	15.40	15.30	16.00	15.90	15.75	15.65	15.75	15.65
RODA	9.50	9.40	10.50	10.40	11.25	11.15	14.00	13.90	15.40	15.30	15.60	15.50	15.05	14.95	15.10	15.00
Av. Bid	9.84		10.83		11.38		14.05		15.44		15.71		15.19		15.23	
Av. Ask	9.74		10.73		11.28		13.95		15.34		15.61		15.09		15.13	
Sec Mkt Yield	**10.035**		**11.392**		**12.773**		**14.000**		**15.392**		**15.658**		**15.142**		**15.175**	
BestBid	10.50		11.40		11.80		14.25		15.55		16.00		15.75		15.75	
BestAsk	8.94		10.03		11.15		13.80		15.20		15.40		14.90		14.95	