MONEY MARKET REPORT FOR FRIDAY, MARCH 6, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION					
Commercial Banks' 4-day average position:UGX 289.421 Billion long					
Liquidity forecast position	**09 March 2020**	**UGX (Bn)**	**Outturn for previous day**	**06 March 2020**	**UGX (Bn)**
Expected Opening Excess Reserve position		**290.920**	**Opening Position**		**284.940**
*Projected Injections		63.500	Total Injections		61.05
*Projected Withdrawals		(16.370)	Total Withdrawals		(55.07)
Expected Closing Excess Reserve position before Policy A		**338.050**	**Closing position**		**290.920**

**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, fees, funds' transfers, project funds, and other government instructions . These factors cause deviations to the projected Expected Closing Excess Reserve position. A summary of that days' outturn of aggregate factors and closing position shall be given the following day.*

CURRENT CBR 9.00 - EFFECTIVE 13TH FEBRUARY 2020

A. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	26/02/2020	27/02/2020	28/02/2020	02/03/2020	03/03/2020	04/03/2020	05/03/2020	06/03/2020
7-DAYS	9.250	9.170	9.250	9.400	9.330	9.330*	9.260	9.250
O/N	8.890	8.570	8.210	8.670	8.950	8.240	8.800	7.380

**=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
3:36 PM	9.25	7	2.00			12:08 PM	4.50	1	10.00		
10:37 AM	9.00	1	5.00			12:09 PM	6.50	1	5.00		
11:51 AM	8.00	1	30.00			12:09 PM	7.00	1	10.00		
11:52 AM	8.00	1	20.00			12:30 PM	7.00	1	10.00		
11:52 AM	8.00	1	20.00			1:28 PM	6.50	1	1.50		
12:01 PM	7.50	1	10.00			1:58 PM	9.00	1	2.00		
12:04 PM	5.50	1	5.00			3:01 PM	7.00	1	1.50		
12:05 PM	7.00	1	10.00								
								T/T	142.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
06-Mar	0.000% 25-FEB-2021	12.720	**12.739**	1,940,000,000	1,725,882,200	0	0
06-Mar	0.000% 25-FEB-2021	12.720	**12.739**	10,000,000,000	8,896,300,000	0	0
06-Mar	0.000% 24-SEP-2020	11.501	**11.795**	2,000,000,000	1,880,320,000	0	0
06-Mar	0.000% 02-JUL-2020	10.599	**10.984**	10,000,000,000	9,668,700,000	0	0
06-Mar	0.000% 07-MAY-2020	10.303	**10.754**	1,100,000,000	1,081,080,000	0	0
06-Mar	0.000% 18-JUN-2020	10.352	**10.740**	15,000,000,000	14,570,250,000	0	0
06-Mar	0.000% 07-MAY-2020	9.998	**10.423**	2,025,300,000	1,991,477,490	0	0
06-Mar	0.000% 27-AUG-2020	10.000	**10.262**	4,000,000	3,818,000	0	0
06-Mar	0.000% 27-AUG-2020	9.501	**9.738**	209,100,000	200,039,697	0	0
06-Mar	0.000% 13-AUG-2020	8.999	**9.227**	5,000,000	4,810,250	0	0
06-Mar	0.000% 13-AUG-2020	8.999	**9.227**	40,000,000	38,482,000	0	0
06-Mar	0.000% 13-AUG-2020	8.999	**9.227**	78,000,000	75,039,900	0	0
06-Mar	0.000% 13-AUG-2020	8.999	**9.227**	16,000,000	15,392,800	0	0
06-Mar	14.375% 19-SEP-2029		**15.017**	800,000,000	824,048,000	0	0
06-Mar	14.250% 22-JUN-2034		**14.453**	100,000,000	101,041,000	0	0
06-Mar	14.250% 22-JUN-2034		**14.964**	20,000,000	19,617,200	0	0
06-Mar	14.250% 22-JUN-2034		**15.064**	500,000,000	487,620,000	0	0
06-Mar	11.000% 09-JUN-2022		**12.553**	32,000,000	31,875,520	0	0
06-Mar	20.000% 03-SEP-2020		**11.393**	630,000,000	656,250,000	0	0
06-Mar	14.250% 22-JUN-2034		**15.014**	310,000,000	303,193,311	0	0
06-Mar	14.375% 19-SEP-2029		**15.017**	40,000,000	41,202,400	0	0
06-Mar	14.250% 23-AUG-2029		**14.175**	70,000,000	70,350,000	0	0
06-Mar	11.000% 09-JUN-2022		**13.669**	5,892,600,000	5,747,583,114	0	0
06-Mar	14.375% 19-SEP-2029		**15.017**	1,300,000,000	1,339,078,000	0	0
06-Mar	11.000% 09-JUN-2022		**12.535**	40,000,000	39,857,600	0	0

06-Mar	20.000% 03-SEP-2020		**11.329**	524,000,000	545,996,772	0	0
06-Mar	11.000% 09-JUN-2022		**13.538**	3,500,000,000	3,422,230,000	0	0
06-Mar	14.250% 22-JUN-2034		**15.064**	253,900,000	247,610,897	0	0

06-Mar	14.250% 23-AUG-2029		15.266	5,000,000,000	4,755,200,000	0	0
06-Mar	14.875% 10-MAY-2024		15.428	910,000,000	936,690,300	0	0
06-Mar	14.375% 19-SEP-2029		15.017	250,000,000	257,515,000	0	0
06-Mar	14.375% 19-SEP-2029		15.017	110,000,000	113,306,600	0	0
06-Mar	14.875% 25-SEP-2024		15.777	5,000,000,000	5,178,150,000	0	0
06-Mar	14.250% 22-JUN-2034		15.214	5,000,000,000	4,834,500,000	0	0
06-Mar	11.000% 09-JUN-2022		14.040	2,500,000,000	2,421,575,000	0	0
			TOTAL	75,199,900,000			
			M/ CUM	229,781,500,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (12 MAR 2020 –09 APR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	12-Mar-20	19-Mar-20	26-Mar-20	02-Apr-20	09-Apr-20	
REPO	368.64	-	-	-	-	**368.64**
REV REPO	-	-	-	-	-	**-**
DEPO AUC	148.81	66.36	645.93	170.24	63.94	**1,095.28**
TOTALS	517.44	66.36	645.93	170.24	63.94	1,463.91

Total O/S Deposit Auction balances held by BOU up to 30 APRIL 2020: UGX 1,744 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,112 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 27-FEB-20		
On-the-run O/S T-BILL STOCKs (Billion)	4,915.850	09/03/2020
On-the-run O/S T-BONDSTOCKs(Billion)	13,160.282	09/03/2020
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 award

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	ISSUE DATE		AMOUNT	WAR	RANGE	TENOR
REPO	04-Feb	-	**259.00**	9.00	9.00 - 9.0	2
DAUT	06-Feb	-	**132.00**	9.75	9.74 - 9.7	56
REPO	06-Feb	-	**77.00**	9.47	9.44 - 9.5	28
REPO	06-Feb	-	**625.50**	9.00	9.00 - 9.0	7
REPO	07-Feb	-	**175.00**	9.00	9.00 - 9.0	6
REPO	10-Feb	-	**187.80**	9.00	9.00 - 9.0	3
REPO	13-Feb	-	**546.00**	9.00	9.00-9.00	7
DAUT	13-Feb	-	**51.00**	9.47	9.40-9.50	28
DAUT	13-Feb	-	**63.00**	9.75	9.73-9.75	56
REPO	14-Feb	-	**195.50**	9.00	9.00-9.00	3
REPO	17-Feb	-	**258.00**	9.00	9.00-9.00	3
REPO	20-Feb	-	**326.30**	9.00	9.00-9.00	7
DAUT	20-Feb	-	**15.00**	9.40	9.40-9.40	28
DAUT	20-Feb	-	**248.00**	9.75	9.70-9.75	56
REPO	25-Feb	-	**225.00**	9.00	9.00-9.00	2
REPO	27-Feb	-	**343.50**	9.00	9.00-9.00	7
DAUT	27-Feb	-	**12.00**	9.47	9.44-9.50	28
DAUT	27-Feb	-	**340.00**	9.75	9.74-9.75	56
RREPO	04-Mar		**595.00**	9.00	9.00-9.00	1
DAUT	05-Mar	-	**36.00**	9.49	9.44-9.50	28
DAUT	05-Mar	-	**75.50**	9.75	9.74 - 9.7	56
REPO	05-Mar	-	**368.00**	9.00	9.00 - 9.0	7

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		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	10.00	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	13.90	13.80	15.40	15.30	15.75	15.65	15.10	15.00	15.10	15.00
RODA	9.50	9.40	10.50	10.40	11.25	11.15	13.95	13.85	15.40	15.30	15.60	15.50	15.05	14.95	15.05	14.95
Av. Bid	9.84		10.83		11.38		14.03		15.44		15.67		15.08		15.11	
Av. Ask	9.74		10.73		11.28		13.93		15.34		15.57		14.98		15.01	
Sec Mkt Y	**10.035**		**11.392**		**12.773**		**13.975**		**15.392**		**15.617**		**15.033**		**15.058**	
BestBid	10.50		11.40		11.80		14.25		15.55		15.75		15.25		15.25	
BestAsk	8.94		10.03		11.15		13.80		15.20		15.40		14.90		14.95	