MONEY MARKET REPORT FOR TUESDAY, MARCH 10, 2020

Banks 5-day cummulative average position of UGX: 299.675 Billion long

Liquidity forecast position (Billions of Ugx)	Tuesday, March 10, 2020	UGX (Bn)	Outturn for previous day	9-Mar-20
Expected Opening Excess Reserve position		340.69	Opening Position	290.92
*Projected Injections		30.83	Total Injections	61.37
*Projected Withdrawals		-37.52	Total Withdrawals	-11.59
Expected Closing Excess Reserve position before Policy Action		334.00	Closing position	340.69

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	2/28/2020	3/2/2020	3/3/2020	3/4/2020	3/5/2020	3/6/2020	3/9/2020	3/10/2020
7-DAYS	9.170	9.250	9.400	9.330	9.330*	9.260	9.250	9.470
O/N	8.570	8.210	8.670	8.950	8.240	8.800	7.380	7.610

**=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
9:57 AM	9.50	7	2.00			12:29 PM	9.00	1	1.00		
10:05 AM	9.50	7	1.00			1:04 PM	7.50	1	10.00		
10:27 AM	9.50	7	5.00			1:17 PM	7.00	1	5.00		
12:33 PM	9.25	7	1.00			1:20 PM	6.25	1	10.00		
9:46 AM	9.00	1	5.00			1:20 PM	6.25	1	4.00		
9:46 AM	9.00	1	5.00			1:27 PM	7.00	1	4.00		
10:43 AM	8.00	1	3.00			1:40 PM	6.00	1	6.00		
10:45 AM	8.00	1	5.00			1:40 PM	6.50	1	6.00		
10:52 AM	8.00	1	20.00			1:41 PM	6.25	1	5.00		
10:53 AM	8.00	1	25.00			2:15 PM	9.00	1	1.50		
11:02 AM	8.00	1	10.00			2:39 PM	6.50	1	1.00		
11:58 AM	9.00	1	2.00			2:49 PM	7.00	1	3.00		
12:10 PM	9.00	1	5.00			3:03 PM	7.50	1	1.00		
								T/T	146.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
9-Mar	0.000% 12-MAR-2020	18.528	20.339	110,000,000	109,832,740		
9-Mar	0.000% 18-JUN-2020	18.652	19.946	1,400,000	1,331,288		
9-Mar	0.000% 13-AUG-2020	11.999	12.412	25,000,000	23,773,000		
9-Mar	0.000% 25-FEB-2021	10.000	10.015	73,000,000	66,562,860		
9-Mar	0.000% 13-AUG-2020	9.000	9.232	10,000,000	9,627,300		
9-Mar	0.000% 13-AUG-2020	9.000	9.232	2,000,000	1,925,460		
9-Mar	14.875% 25-SEP-2024		15.750	10,000,000,000	10,369,200,000		
9-Mar	14.875% 25-SEP-2024		15.450	100,000,000	104,632,000		
9-Mar	11.000% 13-APR-2023		14.000	500,000	484,855		
9-Mar	14.875% 10-MAY-2024		15.825	20,000,000,000	20,360,800,000		
9-Mar	14.875% 25-SEP-2024		15.900	15,000,000,000	15,484,050,000		
9-Mar	14.000% 01-AUG-2024		12.830	23,800,000	25,001,662		
			TOTAL	45,345,700,000			
			M/ CUM	275,127,200,000			

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	2-Apr-20	9-Apr-20	
REPO	368.64	-	-	-	-	368.64
REV REPO	-	-	-	-	-	-
DEPO AUCT	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-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,915.850	3/10/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,160.282	3/10/2020
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
DAUT	20-Feb	-	15.00	9.40		28
DAUT	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
DAUT	5-Mar	-	36.00	9.49		28
DAUT	5-Mar	-	75.50	9.75		56
REPO	5-Mar	-	368.00	9.00		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		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	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 Yield	**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	