MONEY MARKET REPORT FOR TUESDAY, MARCH 10, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION				
Commercial Banks' 6-day average position:UGX 294.857 Billion long				
Liquidity forecast position 11 March 2020	UGX (Bn)	Outturn for previous day	10 March 2020	UGX (Bn)
Expected Opening Excess Reserve position	270.760	Opening Position		342.060
*Projected Injections	58.940	Total Injections		23.78
*Projected Withdrawals	(39.540)	Total Withdrawals		(95.08)
Expected Closing Excess Reserve position before Policy A	290.160	Closing position		270.760

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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	28/02/2020	02/03/2020	03/03/2020	04/03/2020	05/03/2020	06/03/2020	09/03/2020	10/03/2020
7-DAYS	9.250	9.400	9.330	9.330*	9.260	9.250	9.470	9.500
O/N	8.210	8.670	8.950	8.240	8.800	7.380	7.610	6.640

*=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
1:32 PM	9.50	7	2.00			11:48 AM	6.00	1	1.00		
9:56 AM	6.00	1	30.00			11:58 AM	8.00	1	5.00		
10:00 AM	6.00	1	10.00			12:00 PM	8.00	1	5.00		
10:02 AM	7.00	1	10.00			12:37 PM	7.50	1	2.00		
10:47 AM	7.00	1	4.00			1:12 PM	6.50	1	2.00		
11:24 AM	7.00	1	10.00			2:02 PM	8.00	1	10.00		
11:27 AM	7.00	1	5.00			2:05 PM	9.00	1	3.00		
11:29 AM	7.50	1	5.00			2:24 PM	9.00	1	1.50		
11:32 AM	7.50	1	5.00			2:31 PM	5.50	1	5.00		
11:33 AM	6.00	1	10.00			2:34 PM	5.00	1	10.00		
11:35 AM	6.00	1	5.00			3:38 PM	6.00	1	2.00		
11:45 AM	7.00	1	4.00			3:38 PM	6.00	1	1.00		
								T/T	147.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
10-MAR	0.000% 05-NOV-2020	13.850	14.174	20,000,000	18,330,600	0	0
10-MAR	0.000% 17-DEC-2020	13.850	14.063	8,800,000	7,949,392	0	0
10-MAR	0.000% 13-AUG-2020	11.300	11.667	1,800,000	1,717,074	0	0
10-MAR	0.000% 07-MAY-2020	11.001	11.522	200,000	196,564	0	0
10-MAR	0.000% 07-MAY-2020	11.001	11.522	7,500,000	7,371,150	0	0
10-MAR	0.000% 30-JUL-2020	11.000	11.373	1,300,000	1,246,648	0	0
10-MAR	0.000% 13-AUG-2020	9.000	9.233	500,000	481,480	0	0
10-MAR	0.000% 13-AUG-2020	9.000	9.233	6,800,000	6,548,128	0	0
10-MAR	0.000% 11-FEB-2021	4.616	4.623	15,000,000	14,385,150	0	0
10-MAR	0.000% 11-FEB-2021	4.616	4.623	10,000,000	9,590,100	0	0
10-MAR	11.000% 09-JUN-2022		14.727	3,100,000	2,966,731	0	0
10-MAR	11.000% 09-JUN-2022		14.100	16,000,000,000	15,492,160,000	0	0
10-MAR	11.000% 13-APR-2023		16.197	5,000,000	4,602,750	0	0
10-MAR	14.000% 18-JAN-2024		16.975	2,400,000	2,245,344	0	0
10-MAR	14.250% 22-JUN-2034		15.550	20,000,000	18,989,200	0	0
10-MAR	11.000% 09-JUN-2022		13.650	200,000,000	195,288,000	0	0
10-MAR	11.000% 09-JUN-2022		13.600	5,892,600,000	5,759,132,610	0	0
			TOTAL	22,195,000,000			
			M/ CUM	297,322,200,000			

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	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-2020		
On-the-run O/S T-BILL STOCKs (Billions-	4,915.850	11/03/2020
On-the-run O/S T-BONDSTOCKs(Billions	13,160.282	11/03/2020
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 awarded

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 Yie	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	