

MONEY MARKET REPORT FOR THURSDAY, MARCH 12, 2020

DOMESTIC MONEY MARKET LIQUIDITY POSITION					
Commercial Banks' 8-day average position:UGX 248.038 Billion long					
Liquidity forecast position	13 March 2020	UGX (Bn)	Outturn for previous day	12 March 2020	UGX (Bn)
Expected Opening Excess Reserve position		133.290	Opening Position		81.880
*Projected Injections		44.350	Total Injections		1,004.01
*Projected Withdrawals		(65.190)	Total Withdrawals		(952.60)
Expected Closing Excess Reserve position before Policy A		112.450	Closing position		133.290

**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	Tue 03/03/2020	Wed 04/03/2020	Thu 05/03/2020	Fri 06/03/2020	Mon 09/03/2020	Tue 10/03/2020	Wed 11/03/2020	Thu 12/03/2020
7-DAYS	9.330	9.330*	9.260	9.250	9.470	9.500	9.380	9.240
O/N	8.950	8.240	8.800	7.380	7.610	6.640	8.660	7.240

*=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
9:34 AM	9.30	7	3.00			1:04 PM	9.00	7	2.00		
9:36 AM	9.25	7	2.00			1:09 PM	9.20	7	5.00		
9:53 AM	9.20	7	5.00			10:12 AM	9.00	1	2.00		
9:59 AM	9.25	7	5.00			2:51 PM	7.00	1	1.00		
10:09 AM	9.25	7	3.50			3:28 PM	7.50	1	5.00		
10:18 AM	9.25	7	3.50			3:28 PM	7.00	1	5.00		
12:10 PM	9.15	7	2.00			3:35 PM	6.50	1	3.00		
12:41 PM	9.50	7	1.00			3:41 PM	7.00	1	5.00		
12:41 PM	9.50	7	2.00								
								T/T	55.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
12-MAR	0.000% 10-SEP-2020	10.666	10.952	263,300,000	250,003,350	0	0
12-MAR	0.000% 10-SEP-2020	10.666	10.952	12,700,000	12,058,650	0	0
12-MAR	0.000% 10-SEP-2020	9.501	9.727	25,000,000	23,869,250	0	0
12-MAR	0.000% 10-SEP-2020	9.000	9.203	80,000,000	76,564,000	0	0
12-MAR	0.000% 10-SEP-2020	9.000	9.203	130,000,000	124,416,500	0	0
12-MAR	11.000% 09-JUN-2022		13.500	301,000,000	294,946,890	0	0
12-MAR	14.875% 10-MAY-2024		15.400	665,900,000	687,108,915	0	0
12-MAR	17.000% 03-APR-2031		16.000	15,000,000	16,789,650	0	0
12-MAR	11.000% 09-JUN-2022		14.000	11,000,000	10,678,678	0	0
			TOTAL	1,503,900,000			
			M/ CUM	305,749,400,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (19 MAR 2020 –16 APR 2020)

DATE	THUR 19-Mar-20	THUR 26-Mar-20	THUR 02-Apr-20	THUR 09-Apr-20	THUR 16-Apr-20	TOTAL
REPO	419.72	-	-	-	-	419.72
REV REPO	-	-	-	-	-	-
DEPO AUC	66.36	645.93	170.24	160.64	251.71	1,294.87
TOTALS	486.09	645.93	170.24	160.64	251.71	1,714.60

Total O/S Deposit Auction balances held by BOU up to 07 MAY 2020: UGX 1,819 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,238 BN

(Ei) STOCK OF TREASURY SECURITIES				(Eii) MONETARY POLICY MARKET OPERATIONS					
LAST TBILLS ISSUE DATE: 12-MAR-202				(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)					
On-the-run O/S T-BILL STOCKs (Billions)		4,992.385	13/03/2020	OMO	ISSUE DATE	AMOUNT	WAR	RANGE	TENOR
On-the-run O/S T-BONDSTOCKs(Billions)		13,445.282	13/03/2020	REPO	13-Feb -	546.00	9.00	9.00-9.00	7
TOTAL TBILL & TBOND STOCK- UGX		18,437.667		DAUT	13-Feb -	51.00	9.47	9.40-9.50	28
<i>O/S=Outstanding</i>				DAUT	13-Feb -	63.00	9.75	9.73-9.75	56
MATURITY	TOTAL STOC (BN UGX)	YTM (%) AT CUT OFF	CHANGE IN YTM (+/-)	REPO	14-Feb -	195.50	9.00	9.00-9.00	3
91	52.31	9.575	0.004	REPO	17-Feb -	258.00	9.00	9.00-9.00	3
182	393.24	10.952	0.000	REPO	20-Feb -	326.30	9.00	9.00-9.00	7
364	4,546.84	12.752	0.000	DAUT	20-Feb -	15.00	9.40	9.40-9.40	28
2YR *10	148.99	14.000	-0.055	DAUT	20-Feb -	248.00	9.75	9.70-9.75	56
3YR *4	220.00	15.000	0.250	REPO	25-Feb -	225.00	9.00	9.00-9.00	2
5YR *2	2,916.36	16.543	1.443	REPO	27-Feb -	343.50	9.00	9.00-9.00	7
10YR *1	6,000.87	14.850	0.575	DAUT	27-Feb -	12.00	9.47	9.44-9.50	28
15YR	4,159.06	15.148	-0.342	DAUT	27-Feb -	340.00	9.75	9.74-9.75	56
<i>Cut Off is the lowest price/ highest yield that satisfies the auction awarded</i>				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 - 9.75	56
				REPO	05-Mar -	368.00	9.00	9.00 - 9.00	7
				REPO	11-Mar -	274.50	9.00	9.00 - 9.00	1
				DAUT	12-Mar -	96.00	9.44	9.40 - 9.50	28
				DAUT	12-Mar -	126.00	9.75	9.75 - 9.75	56
				REPO	12-Mar -	419.00	9.00	9.00 - 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%	
	11-Jun-20		10-Sep-20		11-Mar-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	11.50	11.40	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		11.42		14.03		15.44		15.67		15.08		15.11	
Av. Ask	9.74		10.73		11.32		13.93		15.34		15.57		14.98		15.01	
Sec Mkt Yie	10.035		11.392		12.826		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		11.20		13.80		15.20		15.40		14.90		14.95	