MONEY MARKET REPORT FOR TUESDAY, MARCH 24, 2020

Banks 6-day cummulative average position of UGX: 151.380Bn short

Liquidity forecast position (Billions of Ugx)	Wednesday, March 25, 2020	UGX (Bn)	Outturn for previous day	24-Mar-20
Expected Opening Excess Reserve position		**-262.21**	Opening Position	**81.65**
*Projected Injections		66.97	Total Injections	66.88
*Projected Withdrawals		-82.03	Total Withdrawals	-410.74
Expected Closing Excess Reserve position before Policy Action		**-277.27**	Closing position	**-262.21**

**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
	3/13/2020	3/16/2020	3/17/2020	3/18/2020	3/19/2020	3/20/2020	3/23/2020	3/24/2020
7-DAYS	9.240	9.250	9.130	9.130*	9.130*	9.790	10.860	10.860*
3-DAYS								10.500
O/N	7.240	7.780	8.790	9.680	10.261	10.650	11.220	10.980

**=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
2:34 PM	10.50	3	3.00			11:17 AM	12.00	1	1.00		
2:35 PM	10.50	3	3.00			1:24 PM	11.00	1	3.00		
9:40 AM	10.00	1	10.00			1:30 PM	11.00	1	5.00		
9:40 AM	10.50	1	5.00			1:31 PM	11.00	1	5.00		
9:40 AM	11.00	1	1.00			1:36 PM	11.00	1	5.00		
10:37 AM	10.00	1	10.00			1:39 PM	11.00	1	5.00		
10:57 AM	13.50	1	10.00			2:31 PM	10.00	1	2.00		
10:57 AM	11.00	1	10.00			2:50 PM	9.00	1	2.00		
10:59 AM	11.00	1	10.00			3:10 PM	11.50	1	1.00		
								T/T	91.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
24-Mar	0.000% 28-MAY-2020	14.003	**14.833**	4,800,000	4,683,216		
24-Mar	0.000% 10-SEP-2020	11.648	**12.012**	473,000,000	448,659,420		
24-Mar	0.000% 27-AUG-2020	11.477	**11.857**	315,000,000	300,270,600		
24-Mar	0.000% 27-AUG-2020	10.751	**11.083**	50,000,000	47,803,500		
24-Mar	17.000% 16-JAN-2025	0.000	**16.000**	66,100,000	70,102,836		
24-Mar	14.250% 23-AUG-2029	0.000	**14.880**	11,700,000	11,416,509		
24-Mar	14.875% 25-SEP-2024	0.000	**16.150**	1,000,000,000	1,031,150,000		
24-Mar	11.000% 09-JUN-2022	0.000	**13.600**	10,000,000,000	9,823,100,000		
24-Mar	14.250% 23-AUG-2029	0.000	**15.800**	1,000,000,000	932,410,000		
24-Mar	11.000% 09-JUN-2022	0.000	**13.600**	10,000,000,000	9,823,100,000		
24-Mar	11.000% 09-JUN-2022	0.000	**13.580**	10,000,000,000	9,826,700,000		
24-Mar	14.000% 01-AUG-2024	0.000	**14.430**	10,000,000	10,040,200		
24-Mar	14.250% 22-JUN-2034	0.000	**14.960**	208,000,000	205,362,560		
24-Mar	14.250% 23-AUG-2029	0.000	**14.880**	400,000,000	390,308,000		
24-Mar	16.625% 27-AUG-2026	0.000	**19.000**	7,000,000	6,454,788		
24-Mar	11.000% 13-APR-2023	0.000	**15.017**	160,000,000	152,320,000		
24-Mar	14.250% 23-AUG-2029	0.000	**14.880**	210,000,000	204,911,700		
			TOTAL	33,915,600,000			
			M/ CUM	736,062,500,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (24 MAR 2020 –23 APR 2020)

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	26-Mar-20	2-Apr-20	9-Apr-20	43,937.00	23-Apr-20	
REPO	277.48	-	-	-	-	277.48
REV REPO	-	-	-	-	-	-
DEPO AUCT	645.93	170.24	160.64	268.83	345.09	1,590.72
TOTALS	923.41	170.24	160.64	268.83	345.09	1,868.20

Total O/S Deposit Auction balances held by BOU up to 14 MAY 2020: UGX 1,793 BN

Total O/S Repo, Reverse Repo & Deposit Auction balances held by BOU: UGX 2,447 BN

(Ei) STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 12-MAR-2020		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,986.329	3/25/2020
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	13,329.843	3/25/2020
TOTAL TBILL & TBOND STOCK- UGX	18,316.173	

O/S=Outstanding

MATURITY	TOTAL STOCK (BN UGX)	YTM (%) AT CUT OFF*	CHANGE IN YTM (+/-)
91	46.25	9.575	0.004
182	393.24	10.952	0.000
364	4,546.84	12.752	0.000
2YR *10	148.99	14.000	-0.055
3YR *5	220.00	15.750	0.750
5YR *2	2,516.42	16.543	1.443
10YR *2	6,080.69	16.000	1.150
15YR	4,363.75	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	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
REPO	11-Mar	- 274.50	9.00		1
DAUT	12-Mar	- 96.00	9.44		28
DAUT	12-Mar	- 126.00	9.75		56
REPO	19-Mar	- 277.00	9.00		7
DAUT	19-Mar	- 17.00	9.50		28
DAUT	19-Mar	- 23.00	9.75		56

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		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	14.35	14.25	15.80	15.70	16.55	16.45	16.10	16.00	16.10	16.00
CRDU	10.00	9.90	11.10	11.00	11.75	11.65	14.50	14.40	16.00	15.90	16.50	16.40	16.00	15.90	16.00	15.90
SCBU	10.50	10.40	11.45	11.35	11.80	11.70	14.65	14.55	15.85	15.75	17.00	16.90	16.05	15.95	16.05	15.95
STBB	10.50	10.40	11.45	11.35	11.80	11.70	13.90	13.80	16.00	15.90	16.50	16.40	16.00	15.90	16.00	15.90
RODA	9.50	9.40	10.50	10.40	11.50	11.40	14.35	14.25	15.80	15.70	16.50	16.40	16.00	15.90	16.15	16.05
Av. Bid	10.08		11.12		11.58		14.28		15.83		16.45		15.86		15.90	
Av. Ask	9.98		11.02		11.48		14.18		15.73		16.35		15.76		15.80	
Sec Mkt Yield	**10.291**		**11.713**		**13.026**		**14.225**		**15.775**		**16.400**		**15.808**		**15.850**	
BestBid	10.50		11.45		11.80		14.65		16.00		17.00		16.10		16.15	
BestAsk	9.40		10.40		11.21		13.80		15.40		15.55		14.90		15.00	