MONEY MARKET REPORT FOR FRIDAY 07TH SEPTEMBER 2018

DOMESTIC MONEY MARKET LIQUIDITY POSITION			
Commercial Banks' 4-day average position: **UGX 190.22** billion long			
Liquidity forecast position for September 10, 2018 (Billions of Ugx)		**Outturn for September 07th 2018**	
Expected Opening Excess Reserve position	**146.61**	**Opening Position**	**320.88**
*Projected Injections	33.92	Total Injections	104.40
*Projected Withdrawals	(19.31)	Total Withdrawals	(278.67)
Expected Closing Excess Reserve position before Policy Action	**161.22**	**Closing position**	**146.61**

**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 and 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 aggrega and closing position shall be given the following day.*

Ai. WEIGHTED AVERAGE INTERBANK RATES (%)				CURRENT CBR EFFECTIVE 13th AUGUST 2018 : 9.00%				
TENOR	WED 29-AUG-18	THUR 30-AUG-18	FRI 31-AUG-18	MON 03-SEP-18	TUE 04-SEP-18	WED 05-SEP-18	THUR 06-SEP-18	FRI 07-SEP-18
7 DAYS	**9.25**	**9.28**	**9.27**	**9.00**	**9.10**	**9.00**	**9.35**	**9.35***
2 DAYS	-	-	-	-	**9.00**	-	-	-
O/N	**8.94**	**8.81**	**9.04**	**9.53**	**8.07**	**6.86**	**8.89**	**9.06**
Aii. AVERAGE SWAP INTERBANK IMPLIED RATES (%)								
7 DAYS	-	10.90	-	-	-	-	10.22	
O/N	8.32	8.47	-	8.86	8.69	8.61	8.84	

*=No executed 7-Day trades on the day. WAR carried forward from previous day.

Bi. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)

By Time, by Rate, by Tenor, by Funds in BN & from source to destination

TIME	RATE (%)	TR	AMT (BN)	FROM	TO
9:01 AM	9.00	1	2.00		
10:08 AM	9.00	1	2.00		
10:10 AM	9.00	1	8.00		
10:10 AM	9.00	1	8.00		
10:26 AM	9.00	1	3.00		
10:51 AM	9.00	1	7.00		

TIME	RATE (%)	TR	AMT (BN)	FROM	TO
11:14 AM	**9.50**	**1**	2.00		
11:24 AM	**9.30**	**1**	1.00		
11:26 AM	**9.25**	**1**	3.00		
1:04 PM	**7.00**	**1**	5.00		
1:18 PM	**6.50**	**1**	10.00		
3:40 PM	**9.00**	**1**	2.00		
		T/T	**53.0**		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES								
VALUE DATE	SECURITY COUPON/ MAT DATE	DR	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
07-SEP	0.000% 29-AUG-2019	**11.733**	**13.250**	**13.270**	5,000,000,000	4,427,800,000		
07-SEP	13.750% 11-JUL-2019			**13.250**	940,000,000	963,434,200		
07-SEP	16.500% 13-MAY-2021			**16.500**	45,000,000	47,270,270		
07-SEP	11.000% 09-JUN-2022			**16.350**	25,000,000	21,974,250		
07-SEP	11.000% 09-JUN-2022			**16.350**	200,000,000	175,794,000		
07-SEP	11.000% 09-JUN-2022			**16.350**	320,000,000	281,270,400		
07-SEP	11.000% 09-JUN-2022			**16.350**	785,000,000	689,991,450		
07-SEP	11.000% 09-JUN-2022			**16.350**	100,000,000	87,897,000		
07-SEP	11.000% 09-JUN-2022			**16.300**	100,000,000	88,020,000		
07-SEP	11.000% 09-JUN-2022			**16.350**	150,000,000	131,845,500		
07-SEP	11.000% 09-JUN-2022			**16.350**	50,000,000	43,948,500		
07-SEP	11.000% 09-JUN-2022			**16.350**	100,000,000	87,897,000		

07-SEP	11.000% 09-JUN-2022			**16.350**	45,000,000	39,553,650		
07-SEP	11.000% 09-JUN-2022			**16.350**	95,000,000	83,502,150		
07-SEP	11.000% 09-JUN-2022			**16.350**	130,000,000	114,266,100		
07-SEP	11.000% 09-JUN-2022			**16.300**	100,000,000	88,020,000		
07-SEP	14.125% 07-JUL-2022			**14.800**	100,000,000	100,232,000		
07-SEP	14.125% 07-JUL-2022			**14.800**	10,000,000	10,023,200		
07-SEP	12.500% 28-NOV-2022			**16.500**	4,200,000,000	3,836,154,000		
07-SEP	12.500% 28-NOV-2022			**16.500**	4,200,000,000	3,836,154,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	100,000,000	86,550,000		
07-SEP	14.250% 23-AUG-2029			**16.800**	750,000,000	655,755,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	1,000,000,000	865,500,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	225,000,000	194,737,500		
07-SEP	14.250% 23-AUG-2029			**17.000**	185,000,000	160,117,500		
07-SEP	14.250% 23-AUG-2029			**16.800**	750,000,000	655,755,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	90,000,000	77,895,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	100,000,000	86,550,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	200,000,000	173,100,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	250,000,000	216,375,000		
07-SEP	14.250% 23-AUG-2029			**17.100**	1,000,000,000	861,140,000		
07-SEP	14.250% 23-AUG-2029			**17.100**	5,000,000,000	4,305,700,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	300,000,000	259,650,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	100,000,000	86,550,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	50,000,000	43,275,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	50,000,000	43,275,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	75,000,000	64,912,500		
07-SEP	14.250% 23-AUG-2029			**17.000**	50,000,000	43,275,000		
07-SEP	14.250% 23-AUG-2029			**17.209**	21,000,000	17,984,820		
07-SEP	14.250% 23-AUG-2029			**16.500**	2,245,000,000	1,993,249,781		
07-SEP	14.250% 23-AUG-2029			**17.150**	5,000,000,000	4,294,850,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	150,000,000	129,825,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	70,000,000	60,585,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	100,000,000	86,550,000		
07-SEP	14.250% 23-AUG-2029			**17.000**	105,000,000	90,877,500		
07-SEP	14.250% 23-AUG-2029			**16.500**	5,000,000,000	4,439,309,088		
07-SEP	14.250% 23-AUG-2029			**17.000**	57,700,000	49,939,533		
07-SEP	14.375% 03-FEB-2033			**16.800**	50,000,000	43,768,500		
07-SEP	14.375% 03-FEB-2033			**16.800**	200,000,000	175,074,000		
07-SEP	14.375% 03-FEB-2033			**16.800**	380,000,000	332,640,600		
07-SEP	14.375% 03-FEB-2033			**16.800**	500,000,000	437,685,000		
07-SEP	14.375% 03-FEB-2033			**16.905**	200,000,000	174,074,000		
07-SEP	14.375% 03-FEB-2033			**16.800**	1,045,000,000	914,761,650		
07-SEP	14.375% 03-FEB-2033			**16.800**	75,000,000	65,652,750		
07-SEP	14.375% 03-FEB-2033			**16.800**	40,000,000	35,014,800		

07-SEP	14.375% 03-FEB-2033			**16.800**	85,000,000	74,406,450		
07-SEP	14.375% 03-FEB-2033			**16.800**	395,000,000	345,771,150		
07-SEP	14.375% 03-FEB-2033			**16.800**	200,000,000	175,074,000		
07-SEP	14.375% 03-FEB-2033			**16.800**	185,000,000	161,943,450		
07-SEP	14.375% 03-FEB-2033			**16.800**	30,000,000	26,261,100		
07-SEP	14.375% 03-FEB-2033			**16.800**	110,000,000	96,290,700		
07-SEP	14.375% 03-FEB-2033			**16.800**	80,000,000	70,029,600		
07-SEP	14.375% 03-FEB-2033			**16.800**	700,000,000	612,759,000		
07-SEP	14.375% 03-FEB-2033			**16.800**	250,000,000	218,842,500		
07-SEP	14.375% 03-FEB-2033			**16.800**	140,000,000	122,551,800		
07-SEP	14.375% 03-FEB-2033			**16.800**	150,000,000	131,305,500		
07-SEP	14.375% 03-FEB-2033			**16.800**	335,000,000	293,248,950		
07-SEP	14.375% 03-FEB-2033			**16.800**	50,000,000	43,768,500		
				TOTAL	**44,918,700,000**			
				MCT	112,089,300,000			

MCT- Monthly Cummulative Total.

D.	**MONETARY POLICY OPERATIONS & TREASURY SECURITIES MATURITIES PROFILE:(13 SEP 2018 – 27 SEPT 2018)**					
	THUR 13 SEP 2018	**THUR 20 SEPT 2018**	**TUES 25 SEPT 2018**	**THUR 27 SEPT 2018**	**THUR 04 OCT 2018**	**TOTALS**
REPO	894,778,046,576	0	0	0	0	894,778,046,576
DEPO AUCT	45,321,041,096	64,799,035,616	0	99,238,221,370	87,240,208,219	296,598,506,301
T-BILL	148,143,119,822	12,123,137,660	0	148,303,743,935	9,951,670,484	318,521,671,901
T-BOND	0	0	0	0	0	0
COUPON	0	48,173,602,438	14,782,834,375	0	0	62,956,436,813
TOTALS	**1,088,242,207,494**	**125,095,775,714**	**14,782,834,375**	**247,541,965,305**	**97,191,878,703**	**1,572,854,661,591**
Total O/S Deposit Auction balances held by BOU up to 01-November 2018: UGX 542,000,000,000						
Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,176,500,000,000.00						

O/S – Outstanding

E. POLICY RATES							
	AUG 2017	**OCT 2017**	**DEC 2017**	**FEB 2018**	**APR 2018**	**JUNE 2018**	**CURRENT CBR (AUG 2018)**
CBR	**10.00**	**9.50**	**9.50**	**9.00**	**9.00**	**9.00**	**9.00**
Rediscount Rate	**14.00**	**13.50**	**13.50**	**13.00**	**13.00**	**13.00**	**13.00**
Bank Rate	**15.00**	**14.50**	**14.50**	**14.00**	**14.00**	**14.00**	**14.00**
Margin for RR	**4.0**	**4.00**	**4.00**	**4.00**	**4.00**	**4.00**	**4.00**
Margin for BR	**5.0**	**5.00**	**5.00**	**5.00**	**5.00**	**5.00**	**5.00**
CBR Band	**+/-3%**	**+/-3%**	**+/-3%**	**+/-3%**	**+/-3%**	**+/-3%**	**+/-3%**
Upper band	**13.00**	**12.50**	**12.50**	**12.00**	**12.00**	**12.00**	**12.00**
Lower band	**7.00**	**6.50**	**6.50**	**6.00**	**6.00**	**6.00**	**6.00**

***** *y/y change: 200b*

	G. DAILY SECONDARY MARKET QUOTES (*Benchmark on-the–run 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***	
	0.000% 29-Nov-2018		***0.000% 28-Feb-2019***		***0.000% 29-Aug-2019***		***11.000% 21-JAN-21***		***11.000% 09-JUN-2022***		***11.000% 13-APR-23***		***14.250% 23-AUG-29***		***14.375% 03-FEB-2033***	
	BID/ASK		***BID/ASK***		***BID/ASK***		***BID/ASK***		***BID/ASK***		***BID/ASK***		***BID/ASK***		***BID/ASK***	
BBUG	9.80	9.70	10.93	10.83	11.95	11.85	16.10	16.00	16.50	16.40	16.75	16.65	17.15	17.05	17.70	17.60
CRDU	9.60	9.50	9.60	9.50	11.80	11.70	16.90	16.80	16.20	16.10	16.50	16.40	17.20	17.10	17.55	17.45
DFCU	10.00	9.90	11.00	10.90	12.60	12.50	16.10	16.00	16.55	16.45	16.70	16.60	17.59	17.49	17.93	17.83
SCBU	9.80	9.70	11.00	10.90	12.00	11.90	16.10	16.00	16.20	16.10	16.40	16.30	16.65	16.55	17.50	17.40
STBB	9.80	9.70	11.00	10.90	12.00	11.90	16.20	16.10	16.50	16.40	16.75	16.65	17.30	17.20	17.75	17.65
RODA	9.75	9.65	10.95	10.85	11.95	11.85	16.00	15.90	16.20	16.10	16.75	16.65	17.15	17.05	17.75	17.65

Av. Bid	9.800	10.988	12.058	16.100	16.442	16.642	17.282	17.697
Av. Ask	9.700	10.888	11.958	16.000	16.342	16.542	17.182	17.597
Av YTM	**9.993**	**11.569**	**13.642**	**16.050**	**16.392**	**16.592**	**17.232**	**17.647**
BestBid	9.60	9.60	11.80	16.00	16.20	16.40	16.65	17.50
BestAsk	9.90	10.90	12.50	16.80	16.45	16.65	17.49	17.83

Hi) STOCK OF TREASURY SECURITIES

On-the-run T-BILLS LAST TBIILS ISSUE DATE: **30-AUGUST-2018**

T-BILL AUC:	**MAT. DATE**	**O/S T-BILL STOCKs**	
0.000%	29-11-18	91D	57.908 BN
0.000%	28-02-19	182D	398.862 BN
0.000%	29-08-19	364D	3307.538 BN
			3,764.308 (06-SEP-2018)

On-the-run T-BONDS

Coupon*No.Reopen	**MAT. DATE**	**O/S T-BONDSTOCKs**	
11.000%*1	21-01-21	2 YR	148.988 BN
11.000%*2	09-06-22	3 YR	888.537 BN
11.000%*2	13-04-23	5 YR	3,774.550 BN
14.250%*5	23-08-29	10YR	3,354.812 BN
14.375%*2	03-02-33	15YR	1,979.696 BN
			10,146.583 (06-SEP-2018)

TOTAL TBILL & TBOND STOCK- UGX 13,910.391BN

***N=** no. of RE-OPENINGS O/S=Outstanding

MAT		Chge in WA DR (%)	YTM (%) Range	YTM (%) AT CUT OFF	Chge in YTM (%)
91	9.759	**-0.237**		**10.384**	**-0.268**
182	10.934	**-0.084**		**11.900**	**-0.099**
364	11.974	**-0.541**		**13.600**	**-0.703**
2YR				**16.200**	**+3.039**
3YR				**16.500**	**0.000**
5YR				**14.650**	**+2.014**
10YR				**17.200**	**-0.050**
15YR				**17.750**	**+2.775**

Hii) MONETARY POLICY MARKET OPERATIONS (VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	DATE	AMT	WAR	RANGE	TENOR
REPO	08-AUG	(242.7)	9.000		1.0
REPO	09-AUG	(886.0)	9.000		7.0
DAUT	09-AUG	(71.0)	9.300		28.0
DAUT	09-AUG	(86.0)	9.399		56.0
REPO	10-AUG	(131.0)	9.000		6.0
REPO	13-AUG	(66.0)	9.000		3.0
REPO	15-AUG	(74.5)	9.000		1.0
REPO	16-AUG	(622.0)	9.000		7.0
DAUT	16-AUG	(45.0)	9.300		28.0
DAUT	16-AUG	(60.0)	9.400		56.0
REPO	20-AUG	(130.5)	9.000		3.0
REPO	23-AUG	(687.5)	9.000		7.0
DAUT	23-AUG	(17.0)	9.294		28.0
DAUT	23-AUG	(62.0)	9.400		56.0
REPO	28-AUG	(115.0	9.000		2.0
REPO	30-AUG	(708.0)	9.000		7.0
DAUT	30-AUG	(24.0)	9.296		28.0
DAUT	30-AUG	(67.0)	9.399		56.0
REPO	31-AUG	(92.5)	9.000		6.0
REVREPO	04-SEP	**89.0**	9.00		2.0
REPO	06-SEP	(634.5)	9.000		7.0
DAUT	06-SEP	(27.0)	9.296		28.0
DAUT	06-SEP	(33.0)	9.397		56.0
REPO	07-SEP	(258.8)	9.000		6.0

WAR-Weighted Average Rate

Ji. 6-DAY REPO AUCTION RESULTS - MATURITY DATE : 13 -SEPTEMBER-2018

BANK	RATE (%)	AMOUNT BID	AMOUNT AWARDED(UGX/BN)
	9.0	150,000,000,000	150,000,000,000
	9.0	50,000,000,000	50,000,000,000
	9.0	38,000,000,000	38,000,000,000
	9.0	13,000,000,000	13,000,000,000
	9.0	6,000,000,000	6,000,000,000
	9.0	1,800,000,000	1,800,000,000
	TOTAL AMOUNT	258,800,000,000	258,800,000,000