MONEY MARKET REPORT FOR MONDAY, DECEMBER 2, 2019

Commercial Banks 5-day average position is UGX: 11.558 BN long

Liquidity forecast position (Billions of Ugx)	Tuesday, December 3, 2019	UGX (Bn)	Outturn for previous day	2-Dec-19
Expected Opening Excess Reserve position		2.38	Opening Position	6.02
*Projected Injections		78.83	Total Injections	82.14
*Projected Withdrawals		-48.66	Total Withdrawals	-85.78
Expected Closing Excess Reserve position before Policy Action		32.55	Closing position	2.38

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 07TH OCTOBER 2019

Ai. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon
	11/21/2019	11/22/2019	11/25/2019	11/26/2019	11/27/2019	11/28/2019	11/29/2019	12/2/2019
7-DAYS	9.230	9.000	9.000	9.500	9.500*	9.180	9.180*	9.070
3-DAYS								9.160
2-DAYS								9.000
O/N	7.310	8.020	8.270	7.500	8.010	9.000	7.930	7.060

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

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

TIME	RATE(%)	TR	AMT(BN)	FROM	TO	TIME	RATE (%)	TR	AMT (BN)	FROM	TO
10:07 AM	9.00	7	3.00			11:56 AM	8.00	1	5.00		
10:26 AM	9.00	7	2.00			12:26 PM	7.00	1	5.00		
10:44 AM	9.15	7	3.00			12:32 PM	8.00	1	5.00		
10:48 AM	9.15	7	2.00			12:33 PM	6.00	1	1.00		
11:04 AM	9.00	7	2.00			12:37 PM	7.00	1	1.00		
11:09 AM	9.00	7	2.00			12:57 PM	6.15	1	5.00		
11:09 AM	9.15	7	2.00			1:08 PM	8.00	1	5.00		
9:22 AM	9.00	3	10.00			2:52 PM	6.25	1	10.00		
9:28 AM	9.25	3	20.00			3:09 PM	7.50	1	4.00		
12:41 PM	9.00	3	2.00			3:15 PM	7.50	1	3.00		
9:41 AM	9.00	2	20.00			3:16 PM	7.00	1	1.00		
9:22 AM	7.00	1	15.00			3:20 PM	7.00	1	2.00		
10:26 AM	9.00	1	2.00			3:21 PM	7.50	1	2.60		
10:26 AM	9.00	1	2.00			3:26 PM	5.00	1	3.00		
11:50 AM	6.25	1	5.00			3:43 PM	7.00	1	5.00		
								T/T	149.60		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
2-Dec	0.000% 10-SEP-2020	11.450	**11.595**	150,000,000	137,769,000		
2-Dec	0.000% 10-SEP-2020	11.450	**11.595**	250,000,000	229,615,000		
2-Dec	0.000% 13-AUG-2020	11.250	**11.438**	100,000,000	92,713,000		
2-Dec	0.000% 27-AUG-2020	11.250	**11.413**	100,000,000	92,344,000		
2-Dec	0.000% 27-AUG-2020	11.250	**11.413**	150,000,000	138,516,000		
2-Dec	0.000% 27-AUG-2020	11.250	**11.413**	100,000,000	92,344,000		
2-Dec	0.000% 16-JAN-2020	9.503	**9.908**	1,066,000,000	1,053,655,720		
2-Dec	11.000% 09-JUN-2022		**13.272**	1,777,500,000	1,784,698,875		
2-Dec	16.000% 06-MAY-2027		**14.791**	5,000,000	5,303,779		
2-Dec	11.000% 09-JUN-2022		**12.484**	140,000,000	142,830,800		
2-Dec	14.250% 22-JUN-2034		**15.343**	4,000,000	3,970,157		
			Total	3,842,500,000			
			M/ CUM	3,842,500,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (05 DEC 2019 –02 JAN 2020)

DATE	THUR	THUR	THUR	FRID	THUR	TOTAL
	5-Dec-19	12-Dec-19	19-Dec-19	27-Dec-19	2-Jan-20	
REPO	439.76	-	-	-	-	439.76
REV REPO		-	-	-	-	-
DEPO AUCT	59.69	41.80	500.20	356.86	103.53	1,062.08
TOTALS	499.45	41.80	500.20	356.86	103.53	1,501.84

Total O/S Deposit Auction balances held by BOU up to 16 January 2020: UGX 1,832 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,271 BN

(EI)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 21-NOV-2019		
On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,691.466	12/3/2019
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,649.842	12/3/2019
TOTAL TBILL & TBOND STOCK- UGX	17,341.308	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%) AT CUT OFF*	Chge in YTM (+/-)
91	83.71	**8.774**	0.427
182	385.19	**10.776**	0.364
364	4,182.22	**11.552**	-
2YR *10	148.99	**13.125**	0.125
3YR *4	220.00	**15.000**	0.250
5YR *2	2,916.36	**15.100**	0.050
10YR *1	5,894.22	**14.850**	0.575
15YR	3,470.27	**15.490**	- 0.010

Cut OFF is the lowest price / highest rate that satisfies the auction awarded amount.

*Yr *N= no. of RE-OPENINGS*

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	DATE	AMT	WAR	RANGE	TENOR
REPO	31-Oct	- 487.50	9.000		7.00
REPO	4-Nov	- 223.50	9.000		7.00
REPO	7-Nov	- 455.50	9.000		7.00
DAUT	7-Nov	- 25.00	9.440		28.00
DAUT	7-Nov	- 102.00	9.742		56.00
REPO	11-Nov	- 278.50	9.000		3.00
REPO	13-Nov	284.00	9.000		1.00
DAUT	14-Nov	- 41.50	9.384		28.00
DAUT	14-Nov	- 378.00	9.747		56.00
REPO	14-Nov	- 371.30	9.000		7.00
REPO	15-Nov	- 190.00	9.000		3.00
REPO	21-Nov	- 348.00	9.000		56.00
DAUT	21-Nov	- 286.00	9.488		28.00
DAUT	21-Nov	- 303.00	9.745		56.00
REPO	22-Nov	- 195.50	9.000		6.00
REPO	25-Nov	- 112.00	9.000		3.00
REPO	27-Nov	212.10	9.000		1.00
REPO	28-Nov	- 439.00	9.000		7.00
DAUT	28-Nov	- 196.00	9.477		29.00
DAUT	28-Nov	- 100.00	9.731		56.00

AR-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%	
	6-Feb-20		7-May-20		5-Nov-20		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	8.20	8.10	9.80	9.70	10.00	9.90	13.00	12.90	14.45	14.35	15.00	14.90	15.10	15.00	15.35	15.25
BBUG	8.37	8.27	10.03	9.93	10.40	10.30	13.25	13.15	14.95	14.85	15.20	15.10	15.15	15.05	15.35	15.25
CRDU	8.20	8.10	10.15	10.05	10.40	10.30	13.10	13.00	14.50	14.40	14.90	14.80	15.00	14.90	15.20	15.10
SCBU	8.30	8.20	10.20	10.10	10.40	10.30	13.15	13.05	15.00	14.90	15.25	15.15	15.20	15.10	15.40	15.30
STBB	9.00	8.90	10.40	10.30	10.70	10.60	13.05	12.95	14.90	14.80	15.10	15.00	15.10	15.00	15.35	15.25
RODA	8.20	8.10	10.00	9.90	10.40	10.30	13.30	13.20	14.90	14.80	14.95	14.85	15.00	14.90	15.40	15.30
Av. Bid	8.38		10.10		10.38		13.14		14.78		15.07		15.09		15.34	
Av. Ask	8.28		10.00		10.28		13.04		14.68		14.97		14.99		15.24	
Sec Mkt Yield	**8.505**		**10.577**		**11.521**		**13.092**		**14.733**		**15.017**		**15.042**		**15.292**	
BestBid	9.00		10.40		10.70		13.30		15.00		15.25		15.20		15.40	
BestAsk	8.10		9.70		9.90		12.90		14.35		14.80		14.90		15.10	