MONEY MARKET REPORT FOR WEDNESDAY, DECEMBER 4, 2019

Commercial Banks 7-day average position is UGX: 16.829 BN long

Liquidity forecast position (Billions of Ugx)	Thursday, December 5, 2019	UGX (Bn)	Outturn for previous day	4-Dec-19
Expected Opening Excess Reserve position		**47.10**	Opening Position	**2.38**
*Projected Injections		729.16	Total Injections	92.33
*Projected Withdrawals		-212.29	Total Withdrawals	-47.61
Expected Closing Excess Reserve position before Policy Action		**563.98**	Closing position	**47.10**

**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	Wed
	11/21/2019	11/22/2019	11/25/2019	11/26/2019	11/27/2019	11/28/2019	11/29/2019	12/4/2019
7-DAYS	9.000	9.500	9.500*	9.180	9.180*	9.070	9.070*	9.070*
O/N	8.270	7.500	8.010	9.000	7.930	7.060	7.730	7.910

*=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
9:45 AM	8.50	1	5.00			1:36 PM	9.00	1	2.00		
9:51 AM	8.50	1	5.00			1:40 PM	7.00	1	2.00		
10:13 AM	8.00	1	3.00			2:33 PM	9.00	1	1.00		
10:16 AM	8.00	1	5.00			2:34 PM	9.00	1	2.00		
10:18 AM	8.00	1	5.00			2:48 PM	9.00	1	2.00		
10:18 AM	8.00	1	5.00			3:05 PM	6.25	1	10.00		
10:46 AM	8.00	1	5.00			3:12 PM	7.00	1	2.00		
10:47 AM	8.00	1	5.00			3:19 PM	9.00	1	9.00		
11:40 AM	8.00	1	5.00			3:21 PM	8.50	1	4.00		
11:44 AM	9.00	1	3.00			3:29 PM	7.00	1	3.00		
11:50 AM	8.00	1	5.00			3:31 PM	6.50	1	5.00		
1:14 PM	8.00	1	2.00			3:43 PM	6.50	1	2.00		
								T/T	97.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
4-Dec	0.000% 21-MAY-2020	10.300	**10.586**	2,500,000,000	2,386,200,000		
4-Dec	0.000% 26-MAR-2020	10.175	**10.537**	475,000,000	460,493,500		
4-Dec	0.000% 21-MAY-2020	9.999	**10.269**	2,500,000,000	2,389,375,000		
4-Dec	0.000% 13-FEB-2020	9.360	**9.720**	7,000,000	6,874,826		
4-Dec	11.000% 13-APR-2023		**13.000**	5,000,000	4,804,900		
			Total	5,487,000,000			
			M/ CUM	36,732,200,000			

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	12/5/2019
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,649.842	12/5/2019
TOTAL TBILL & TBOND STOCK- UGX	17,341.308	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%) AT CUT OFF*	Chge in YTM (+/-)
91	73.36	**9.360**	0.586
182	389.62	**11.248**	0.472
364	4,228.49	**12.002**	0.450
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					
	91 DR		182 DR		364 DR	
	0.00%		0.00%		0.00%	
	6-Feb-20		7-May-20		5-Nov-20	
	BID/ASK		BID/ASK		BID/ASK	
DFCU	8.20	8.10	9.80	9.70	10.00	9.90
BBUG	8.90	8.80	10.40	10.30	10.70	10.60
CRDU	9.00	8.90	10.40	10.30	10.70	10.60
SCBU	8.30	8.20	10.20	10.10	10.40	10.30
STBB	9.00	8.90	10.40	10.30	10.70	10.60
RODA	8.80	8.70	10.40	10.30	10.70	10.60
Av. Bid	8.70		10.27		10.53	
Av. Ask	8.60		10.17		10.43	
Sec Mkt Yield	**8.841**		**10.765**		**11.707**	
BestBid	9.00		10.40		10.70	
BestAsk	8.10		9.70		9.90	

	TBONDS									
	2YR YTM		3YR YTM		5YR YTM		10YR YTM		15YR YTM	
	11.00%		11.00%		14.00%		14.25%		14.25%	
	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	
DFCU	13.00	12.90	14.45	14.35	15.00	14.90	15.10	15.00	15.35	15.25
BBUG	13.25	13.15	14.95	14.85	15.20	15.10	15.15	15.05	15.35	15.25
CRDU	13.10	13.00	14.90	14.80	14.90	14.80	15.10	15.00	15.35	15.25
SCBU	13.15	13.05	15.00	14.90	15.25	15.15	15.20	15.10	15.40	15.30
STBB	13.05	12.95	14.90	14.80	15.10	15.00	15.10	15.00	15.35	15.25
RODA	13.15	13.05	14.90	14.80	14.95	14.85	15.00	14.90	15.35	15.25
Av. Bid	13.12		14.85		15.07		15.11		15.36	
Av. Ask	13.02		14.75		14.97		15.01		15.26	
Sec Mkt Yield	**13.067**		**14.800**		**15.017**		**15.058**		**15.308**	
BestBid	13.25		15.00		15.25		15.20		15.40	
BestAsk	12.90		14.35		14.80		14.90		15.25	