MONEY MARKET REPORT FOR THURSDAY, DECEMBER 5, 2019

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Commercial Banks 8-day average position is UGX: 32.138 BN long

Liquidity forecast position (Billions of Ugx)	06 December 2019 UGX (Bn)	Outturn for previous day	05-Dec-19
Expected Opening Excess Reserve position	**139.30**	Opening Position	**47.10**
*Projected Injections	68.19	Total Injections	728.72
*Projected Withdrawals	-18.14	Total Withdrawals	-636.53
Expected Closing Excess Reserve position before Policy Action	**189.35**	Closing position	**139.30**

**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	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	26/11/2019	27/11/2019	28/11/2019	29/11/2019	02/12/2019	03/12/2019	04/12/2019	05/12/2019
7-DAYS	9.500	9.500*	9.180	9.180*	9.070	9.070*	9.070*	9.130
O/N	7.500	8.016	9.000	7.930	7.060	7.730	7.910	8.930

**=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(%)	TENOR	AMT(BN)	FROM	TO	TIME	RATE (%)	TENOR	AMT (BN)	FROM	TO
9:24 AM	9.25	7	2.00			9:30 AM	9.00	1	2.00		
9:25 AM	9.20	7	2.00			9:34 AM	9.00	1	3.00		
9:32 AM	9.00	7	5.00			9:49 AM	9.00	1	5.00		
9:41 AM	9.20	7	5.00			9:52 AM	9.00	1	3.00		
9:50 AM	9.25	7	1.80			9:53 AM	9.00	1	5.00		
9:51 AM	9.00	7	2.50			10:27 AM	8.50	1	5.00		
9:56 AM	9.10	7	1.00			12:49 PM	9.00	1	2.00		
10:43 AM	9.10	7	4.00			12:50 PM	9.00	1	2.00		
12:54 PM	9.25	7	1.00			1:30 PM	9.00	1	2.00		
9:28 AM	9.00	1	5.00								
								T/T	58.30		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
05-Dec	0.000% 27-AUG-2020	11.401	**11.574**	2,000,000,000	1,846,580,000		
05-Dec	0.000% 13-FEB-2020	10.000	**10.412**	112,500,000	110,383,065		
05-Dec	17.000% 16-JAN-2025		**16.236**	85,000,000	92,388,200		
05-Dec	14.250% 22-JUN-2034		**15.123**	1,000,000,000	1,005,900,000		
05-Dec	14.250% 22-JUN-2034		**15.143**	1,500,000,000	1,507,200,000		
05-Dec	11.000% 23-JAN-2020		**12.730**	100,000,000	103,726,000		
05-Dec	14.250% 22-JUN-2034		**15.123**	500,000,000	502,950,000		
05-Dec	11.000% 21-JAN-2021		**9.974**	12,400,000	13,025,060		
05-Dec	15.375% 13-MAY-2022		**14.630**	100,000,000	102,265,000		
05-Dec	20.000% 03-SEP-2020		**12.504**	15,000,000	16,515,000		

			TOTAL	5,424,900,000			
			M/ CUM	42,157,100,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (12 DEC 2019 –09 JAN 2020)

DATE	THUR	THUR	FRID	FRID	THUR	TOTAL
	12-Dec-19	19-Dec-19	27-Dec-19	02-Jan-20	09-Jan-20	
REPO	308.03	-	-	-	-	308.03
REV REPO		-	-	-	-	-
DEPO AUCT	41.80	500.20	356.86	144.82	383.65	1,427.33
TOTALS	349.83	500.20	356.86	144.82	383.65	1,735.36

Total O/S Deposit Auction balances held by BOU up to 30 January 2020: UGX 1,889 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,196 BN

(Ei)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 05-DEC-2019		
On-the-run O/S T-BILL STOCKs (Billions-UGX)	4,691.466	06/12/2019
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	12,649.842	06/12/2019
TOTAL TBILL & TBOND STOCK- UGX	17,341.307	

O/S=Outstanding

MAT	Totalstock(UGX)	YTM (%)	Chge in
		AT CUT OFF*	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 yield that satisfies the auction awarded amount.

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	DATE		AMOUNT	WAR	RANGE	TENOR
DAUT	07-Nov	-	25.00	9.440		28.00
DAUT	07-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
REPO	05-Dec	-	307.50	9.000		7.00
DAUT	05-Dec	-	41.00	9.419		28.00
DAUT	05-Dec	-	75.00	9.740		56.00

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%	
	06-Feb-20		07-May-20		05-Nov-20		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	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	8.90	8.80	10.40	10.30	10.70	10.60	13.25	13.15	14.95	14.85	15.20	15.10	15.15	15.05	15.35	15.25
CRDU	9.00	8.90	10.40	10.30	10.70	10.60	13.10	13.00	14.90	14.80	15.00	14.90	15.10	15.00	15.35	15.25
SCBU	8.85	8.75	10.38	10.28	10.72	10.62	13.15	13.05	15.00	14.90	15.25	15.15	15.20	15.10	15.40	15.30
STBB	9.28	9.18	10.50	10.40	10.85	10.75	13.15	13.05	14.90	14.80	15.10	15.00	15.10	15.00	15.35	15.25
RODA	8.80	8.70	10.40	10.30	10.70	10.60	13.15	13.05	14.90	14.80	14.95	14.85	15.00	14.90	15.35	15.25
Av. Bid	8.84		10.31		10.61		13.13		14.85		15.08		15.11		15.36	
Av. Ask	8.74		10.21		10.51		13.03		14.75		14.98		15.01		15.26	
Sec Mkt Yield	8.985		10.817		11.804		13.083		14.800		15.033		15.058		15.308	
BestBid	9.28		10.50		10.85		13.25		15.00		15.25		15.20		15.40	
BestAsk	8.10		9.70		9.90		12.90		14.35		14.85		14.90		15.25	