MONEY MARKET REPORT FOR FRIDAY, DECEMBER 6, 2019

DOMESTIC MONEY MARKET LIQUIDITY POSITION

Commercial Banks 11-day average position is UGX: 60.271 BN long

Liquidity forecast position (Billions of Ugx)	09 December 2019	UGX (Bn)	Outturn for previous day	08-Dec-19
Expected Opening Excess Reserve position		**133.80**	Opening Position	**139.30**
*Projected Injections		42.31	Total Injections	67.87
*Projected Withdrawals		-18.36	Total Withdrawals	-73.37
Expected Closing Excess Reserve position before Policy Action		**157.75**	Closing position	**133.80**

**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	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	27/11/2019	28/11/2019	29/11/2019	02/12/2019	03/12/2019	04/12/2019	05/12/2019	06/12/2019
7-DAYS	9.500*	9.180	9.180*	9.070	9.070*	9.070*	9.130	9.130*
O/N	8.016	9.000	7.930	7.060	7.730	7.910	8.930	8.600

**=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
9:28 AM	9.00	1	5.00			1:04 PM	8.50	1	4.00		
9:29 AM	9.00	1	2.00			2:02 PM	9.00	1	2.00		
10:27 AM	9.00	1	5.00			2:04 PM	9.00	1	2.00		
10:35 AM	9.00	1	5.00			2:04 PM	9.00	1	2.00		
10:35 AM	9.00	1	5.00			2:31 PM	9.00	1	3.00		
11:02 AM	9.00	1	5.00			2:31 PM	9.00	1	6.00		
11:02 AM	9.00	1	1.00			2:45 PM	7.00	1	5.00		
11:05 AM	9.00	1	3.00			3:15 PM	7.50	1	5.00		
11:06 AM	8.00	1	5.00			3:16 PM	8.50	1	15.00		
								T/T	80.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

DATE	SECURITY	MMY	YTM	FV	COST	SELLER	BUYER
06-Dec	182D 19-DEC-2019	10.036	**10.537**	57,000,000	56,796,986		
06-Dec	182DAY 07-MAY-2020	10.800	**11.141**	755,400,000	722,683,626		
06-Dec	182DAY 07-MAY-2020	8.999	**9.235**	900,000	867,285		
06-Dec	182DAY 07-MAY-2020	8.999	**9.235**	10,000,000	9,636,500		
06-Dec	182DAYS 04-JUN-2020	11.008	**11.313**	200,000,000	189,648,000		
06-Dec	20.000% 03-SEP-2020	12.358	**12.584**	11,000,000	12,159,620		
06-Dec	364D 07-MAY-2020	10.800	**11.141**	505,000,000	483,128,450		
06-Dec	364D 16-JUL-2020	10.100	**10.297**	217,600,000	204,952,996		
06-Dec	364D 27-FEB-2020	9.098	**9.423**	404,000,000	395,810,920		
06-Dec	364D 27-FEB-2020	8.499	**8.782**	104,000,000	102,028,160		
06-Dec	364D 27-FEB-2020	8.001	**8.252**	300,000,000	294,639,000		
06-Dec	364DAYS 03-DEC-2020	11.250	**11.253**	216,300,000	194,534,758		
06-Dec	364DAYS 03-DEC-2020	11.800	**11.804**	275,000,000	246,117,293		
06-Dec	364DAYS 03-DEC-2020	10.500	**10.503**	10,000,000	9,054,500		

06-Dec	364DAYS 03-DEC-2020	10.000	**10.003**	50,000,000	45,477,000		
06-Dec	364DAYS 03-DEC-2020	11.800	**11.804**	140,000,000	125,295,800		
06-Dec	364DAYS 03-DEC-2020	10.000	**10.003**	80,000,000	72,763,200		
06-Dec	364DAYS 10-SEP-2020	10.000	**10.116**	150,000,000	139,348,500		
06-Dec	11.000% 09-JUN-2022		**11.950**	240,000,000	247,920,000		
06-Dec	11.000% 13-APR-2023		**14.830**	1,575,000,000	1,442,841,750		
06-Dec	11.000% 13-APR-2023		**14.830**	1,425,000,000	1,305,428,250		
06-Dec	11.000% 13-APR-2023		**14.950**	1,575,000,000	1,438,305,750		
06-Dec	11.000% 13-APR-2023		**14.950**	1,425,000,000	1,301,324,250		
06-Dec	11.000% 13-APR-2023		**13.000**	52,000,000	50,005,748		
06-Dec	11.000% 13-APR-2023		**14.880**	7,500,000,000	6,861,750,000		
06-Dec	14.000% 01-AUG-2024		**15.150**	5,000,000,000	5,040,250,000		
06-Dec	14.000% 01-AUG-2024		**15.150**	5,000,000,000	5,040,250,000		
06-Dec	14.000% 18-JAN-2024		**13.500**	51,600,000	55,033,464		
06-Dec	14.000% 18-JAN-2024		**17.057**	52,000,000	50,070,800		
06-Dec	14.125% 13-JAN-2028		**15.000**	10,200,000	10,313,832		
06-Dec	14.125% 13-JAN-2028		**13.970**	100,000,000	105,893,000		
06-Dec	14.250% 22-JUN-2034		**15.250**	60,500,000	60,478,448		
06-Dec	14.250% 22-JUN-2034		**14.340**	50,000,000	52,606,000		
06-Dec	14.250% 23-AUG-2029		**14.070**	300,000,000	313,440,000		
06-Dec	17.000% 03-APR-2031		**14.160**	70,000,000	82,667,200		
			TOTAL	**27,972,500,000**			
			M/ CUM	**64,704,700,000**			

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

DATE	THUR	THUR	THUR	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	09/12/2019
On-the-run O/S T-BONDSTOCKs(Billions-UGX)	12,649.842	09/12/2019
TOTAL TBILL & TBOND STOCK- UGX	17,341.307	

O/S=Outstanding

MAT	Totalstock(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 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%	
	05-Mar-20		04-Jun-20		03-Dec-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		11.805		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	