MONEY MARKET REPORT FOR WEDNESDAY, DECEMBER 11, 2019

Commercial Banks 14-day average position is UGX: 62.356 BN long

Liquidity forecast position (Billions of Ugx)	Thursday, December 12, 2019	UGX (Bn)	Outturn for previous day	11-Dec-19
Expected Opening Excess Reserve position		**44.04**	Opening Position	**29.96**
*Projected Injections		585.83	Total Injections	54.38
*Projected Withdrawals		-48.96	Total Withdrawals	-40.30
Expected Closing Excess Reserve position before Policy Action		**580.91**	Closing position	**44.04**

**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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	12/2/2019	12/3/2019	12/4/2019	12/5/2019	12/6/2019	12/9/2019	12/10/2019	12/11/2019
7-DAYS	9.070	9.070*	9.070*	9.130	9.130*	9.000	9.000*	9.000*
O/N	7.060	7.730	7.910	8.930	8.600	7.910	7.710	7.450

**=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
9:29 AM	9.00	1	1.50			11:02 AM	7.00	1	10.00		
9:30 AM	9.25	1	2.00			11:04 AM	7.00	1	15.00		
9:33 AM	9.00	1	2.00			11:37 AM	7.50	1	1.50		
9:51 AM	6.50	1	5.00			11:38 AM	7.00	1	1.50		
9:51 AM	7.00	1	1.00			11:38 AM	7.00	1	2.00		
9:52 AM	5.50	1	5.00			12:28 PM	9.00	1	1.00		
9:55 AM	9.00	1	10.00			2:02 PM	9.00	1	2.00		
10:06 AM	8.50	1	1.00			2:15 PM	9.00	1	1.00		
10:22 AM	9.25	1	2.00			2:26 PM	7.00	1	2.00		
10:23 AM	7.00	1	1.00			3:02 PM	6.00	1	1.00		
10:32 AM	9.00	1	2.00			3:04 PM	6.25	1	1.00		
10:34 AM	6.50	1	3.00			3:08 PM	7.00	1	2.00		
10:35 AM	8.00	1	3.00			3:11 PM	7.50	1	4.00		
10:35 AM	8.00	1	5.00			3:23 PM	7.00	1	1.00		
10:36 AM	7.00	1	5.00			3:30 PM	6.00	1	3.00		
10:39 AM	9.00	1	1.00			3:41 PM	6.00	1	1.00		
								T/T	98.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
11-Dec	0.000% 21-MAY-2020	11.201	**11.551**	100,000,000	95,264,000		
11-Dec	0.000% 13-AUG-2020	11.300	**11.506**	300,000,000	278,769,000		
11-Dec	0.000% 13-AUG-2020	11.300	**11.506**	200,000,000	185,846,000		
11-Dec	0.000% 13-AUG-2020	11.300	**11.506**	100,000,000	92,923,000		
11-Dec	11.000% 13-APR-2023		**14.800**	60,000,000	55,117,200		
11-Dec	14.250% 22-JUN-2034		**15.000**	100,000,000	101,562,000		
11-Dec	14.250% 22-JUN-2034		**15.000**	700,000,000	710,934,000		
11-Dec	11.000% 13-APR-2023		**14.800**	3,000,000,000	2,755,860,000		
11-Dec	11.000% 13-APR-2023		**14.800**	20,000,000	18,372,400		
11-Dec	14.250% 22-JUN-2034		**15.000**	1,000,000,000	1,015,620,000		
11-Dec	14.250% 22-JUN-2034		**15.000**	100,000,000	101,562,000		
11-Dec	11.000% 13-APR-2023		**14.800**	290,000,000	266,399,800		
11-Dec	11.000% 13-APR-2023		**14.800**	140,000,000	128,606,800		
11-Dec	11.000% 13-APR-2023		**14.810**	3,000,000,000	2,755,140,000		
11-Dec	14.250% 22-JUN-2034		**15.000**	1,700,000,000	1,726,554,000		
11-Dec	14.250% 22-JUN-2034		**15.000**	100,000,000	101,562,000		
11-Dec	11.000% 13-APR-2023		**14.800**	50,000,000	45,931,000		
11-Dec	11.000% 13-APR-2023		**14.800**	15,000,000	13,779,300		
11-Dec	11.000% 13-APR-2023		**14.800**	150,000,000	137,793,000		
11-Dec	15.375% 13-MAY-2022		**11.750**	30,000,000	32,562,900		
11-Dec	14.250% 22-JUN-2034		**15.000**	100,000,000	101,562,000		
11-Dec	11.000% 13-APR-2023		**14.800**	190,000,000	174,537,800		
11-Dec	11.000% 13-APR-2023		**14.800**	100,000,000	91,862,000		
			Total	11,545,000,000			
			M/ CUM	87,417,400,000			

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

DATE	THUR	THUR	THUR	FRID	THUR	TOTAL
	12-Dec-19	19-Dec-19	27-Dec-19	2-Jan-20	9-Jan-20	
REPO	448.60	-	-	-	-	448.60
REV REPO		-	-	-	-	-
DEPO AUCT	41.80	500.20	356.86	144.82	383.65	1,427.33
TOTALS	490.40	500.20	356.86	144.82	383.65	1,875.93

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 2,337 BN

(EI)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 05-DEC-2019

On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,691.466	12/12/2019
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,649.842	12/12/2019
TOTAL TBILL & TBOND STOCK- UGX	17,341.308	

O/S=Outstanding

MAT	Total stock(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 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
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
REPO	5-Dec	- 307.50	9.000		7.00
DAUT	5-Dec	- 41.00	9.419		28.00
DAUT	5-Dec	- 75.00	9.740		56.00
REPO	10-Dec	- 140.50	9.000		2.00

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	8.90	8.80	10.40	10.30	10.70	10.60	13.15	13.05	14.90	14.80	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	15.10	15.00	15.10	15.00	15.35	15.25
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	8.96		10.41		10.73		13.16		14.93		15.06		15.09		15.35	
Av. Ask	8.86		10.31		10.63		13.06		14.83		14.96		14.99		15.25	
Sec Mkt Yield	**9.107**		**10.928**		**11.951**		**13.108**		**14.875**		**15.008**		**15.042**		**15.300**	
BestBid	9.28		10.50		10.85		13.25		15.00		15.20		15.15		15.35	
BestAsk	8.70		10.28		10.60		13.00		14.80		14.85		14.90		15.25	