MONEY MARKET REPORT FOR THURSDAY, DECEMBER 12, 2019

Liquidity forecast position (Billions of Ugx)	Friday, December 13, 2019	UGX (Bn)	Outturn for previous day	12-Dec-19
Expected Opening Excess Reserve position		**198.37**	Opening Position	**44.04**
*Projected Injections		54.71	Total Injections	585.76
*Projected Withdrawals		-67.16	Total Withdrawals	-431.44
Expected Closing Excess Reserve position before Policy Action		**185.92**	Closing position	**198.37**

**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
	12/3/2019	12/4/2019	12/5/2019	12/6/2019	12/9/2019	12/10/2019	12/11/2019	12/12/2019
7-DAYS	9.070*	9.070*	9.130	9.130*	9.000	9.000*	9.000*	9.090
O/N	7.730	7.910	8.930	8.600	7.910	7.710	7.450	7.340

**=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
9:04 AM	9.00	7	2.50			11:28 AM	9.00	1	5.00		
9:45 AM	9.15	7	5.00			12:34 PM	7.00	1	3.00		
10:09 AM	9.15	7	5.00			12:34 PM	7.50	1	5.00		
10:14 AM	9.15	7	2.50			12:45 PM	7.00	1	2.00		
10:16 AM	9.00	7	1.50			12:45 PM	8.50	1	2.00		
10:17 AM	9.10	7	5.00			3:04 PM	6.50	1	5.00		
10:17 AM	9.10	7	5.00			3:05 PM	6.00	1	8.00		
10:49 AM	9.00	7	2.00			3:06 PM	6.50	1	3.00		
10:50 AM	9.00	7	2.00			3:14 PM	6.20	1	1.00		
11:18 AM	9.00	7	2.00			3:17 PM	6.00	1	5.00		
2:35 PM	9.00	7	1.00			3:18 PM	8.00	1	5.00		
9:52 AM	9.00	1	5.00			3:19 PM	6.50	1	2.00		
10:53 AM	9.00	1	5.00			3:19 PM	6.00	1	2.00		
								T/T	91.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
12-Dec	0.000% 02-JUL-2020	11.500	**11.792**	21,300,000	20,019,570		
12-Dec	0.000% 27-AUG-2020	10.999	**11.173**	200,000,000	185,520,000		
12-Dec	0.000% 27-AUG-2020	10.999	**11.173**	200,000,000	185,520,000		
12-Dec	0.000% 30-JUL-2020	10.800	**11.013**	200,000,000	187,204,000		
12-Dec	0.000% 02-JUL-2020	10.701	**10.954**	200,000,000	188,766,000		
12-Dec	0.000% 07-MAY-2020	9.999	**10.299**	150,000,000	144,193,500		
12-Dec	0.000% 03-DEC-2020	10.199	**10.211**	100,000,000	90,929,000		
12-Dec	0.000% 21-MAY-2020	9.801	**10.070**	100,000,000	95,856,000		
12-Dec	0.000% 26-MAR-2020	9.499	**9.825**	100,000,000	97,340,000		
12-Dec	0.000% 07-MAY-2020	9.251	**9.508**	120,000,000	115,689,600		
12-Dec	0.000% 07-MAY-2020	9.000	**9.244**	68,000,000	65,621,360		
12-Dec	0.000% 07-MAY-2020	9.000	**9.244**	40,000,000	38,600,800		
12-Dec	0.000% 07-MAY-2020	9.000	**9.244**	40,000,000	38,600,800		
12-Dec	0.000% 07-MAY-2020	9.000	**9.244**	100,000,000	96,502,000		
12-Dec	0.000% 07-MAY-2020	9.000	**9.244**	40,000,000	38,600,800		
12-Dec	0.000% 27-FEB-2020	7.500	**7.725**	60,900,000	59,951,453		
12-Dec	14.250% 22-JUN-2034		**15.000**	3,000,000,000	3,048,060,000		
12-Dec	16.500% 13-MAY-2021		**13.280**	1,050,000,000	1,105,534,500		
12-Dec	11.000% 09-JUN-2022		**12.500**	30,000,000	29,058,600		
12-Dec	14.000% 01-AUG-2024		**15.480**	10,504,400,000	10,505,030,264		
12-Dec	14.250% 22-JUN-2034		**15.300**	76,000,000	75,948,000		
12-Dec	14.375% 03-FEB-2033		**15.450**	890,000,000	875,573,100		
12-Dec	14.000% 01-AUG-2024		**15.250**	5,000,000,000	5,036,550,000		
12-Dec	14.375% 03-FEB-2033		**15.450**	190,000,000	186,920,100		
12-Dec	14.250% 23-AUG-2029		**15.000**	3,700,000,000	3,699,852,000		
12-Dec	14.000% 01-AUG-2024		**15.250**	10,504,400,000	10,581,187,164		
			Total	**36,685,000,000**			
			M/ CUM	**112,934,700,000**			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (19 DEC 2019 –16 JAN 2020)

DATE	THUR	FRID	THUR	THUR	THUR	TOTAL
	19-Dec-19	27-Dec-19	2-Jan-20	9-Jan-20	16-Jan-20	
REPO	310.54	-	-	-	-	310.54
REV REPO		-	-	-	-	-
DEPO AUCT	500.20	356.86	144.82	416.39	307.53	1,725.80
TOTALS	810.74	356.86	144.82	416.39	307.53	2,036.34

Total O/S Deposit Auction balances held by BOU up to 30 January 2020: UGX 1,903 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,213 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	12/5/2019
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
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
REPO	12-Dec	- 310.00	9.000		7.00
DAUT	12-Dec	- 32.50	9.397		28.00
DAUT	12-Dec	- 23.00	9.733		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	8.90	8.80	10.40	10.30	10.70	10.60
BBUG	9.70	9.60	10.80	10.70	11.00	10.90
CRDU	9.00	8.90	10.40	10.30	10.70	10.60
SCBU	8.85	8.75	10.38	10.28	10.72	10.62
STBB	9.76	9.66	10.88	10.78	11.00	10.90
RODA	8.80	8.70	10.40	10.30	10.70	10.60
Av. Bid	9.17		10.54		10.80	
Av. Ask	9.07		10.44		10.70	
Sec Mkt Yield	**9.330**		**11.073**		**12.045**	
BestBid	9.76		10.88		11.00	
BestAsk	8.70		10.28		10.60	

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	13.15	13.05	14.90	14.80	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	15.00	14.90	15.10	15.00	15.35	15.25
SCBU	13.15	13.05	15.00	14.90	15.10	15.00	15.10	15.00	15.35	15.25
STBB	13.15	13.05	15.10	15.00	15.30	15.20	15.50	15.40	15.65	15.55
RODA	13.15	13.05	14.90	14.80	14.95	14.85	15.00	14.90	15.35	15.25
Av. Bid	13.16		14.96		15.09		15.16		15.40	
Av. Ask	13.06		14.86		14.99		15.06		15.30	
Sec Mkt Yield	**13.108**		**14.908**		**15.042**		**15.108**		**15.350**	
BestBid	13.25		15.10		15.30		15.50		15.65	
BestAsk	13.00		14.80		14.85		14.90		15.25	