MONEY MARKET REPORT FOR FRIDAY, DECEMBER 13, 2019

Commercial Banks 4-day average position is UGX: 113.916 BN long

Liquidity forecast position (Billions of Ugx)	Monday, December 16, 2019 UGX (Bn)	Outturn for previous day	15-Dec-19
Expected Opening Excess Reserve position	**85.76**	Opening Position	**198.37**
*Projected Injections	163.77	Total Injections	54.62
*Projected Withdrawals	-100.14	Total Withdrawals	-167.23
Expected Closing Excess Reserve position before Policy Action	**149.40**	Closing position	**85.76**

**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 09TH DECEMBER 2019

Ai. WEIGHTED AVERAGE INTERBANK RATES (%)

TENOR	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
	12/4/2019	12/5/2019	12/6/2019	12/9/2019	12/10/2019	12/11/2019	12/12/2019	12/13/2019
7-DAYS	9.070*	9.130	9.130*	9.000	9.000*	9.000*	9.090	9.090*
O/N	7.910	8.930	8.600	7.910	7.710	7.450	7.340	8.730

*=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
10:13 AM	9.00	1	5.00			11:43 AM	9.00	1	5.00		
10:49 AM	9.00	1	5.00			11:43 AM	9.00	1	5.00		
11:11 AM	9.00	1	5.00			1:25 PM	7.25	1	4.00		
11:22 AM	9.50	1	2.00			1:40 PM	9.00	1	2.00		
11:25 AM	9.00	1	2.00			2:49 PM	7.00	1	2.00		
11:33 AM	9.00	1	5.00			2:58 PM	7.25	1	1.00		
								T/T	43.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
13-Dec	0.000% 09-APR-2020	**13.500**	**14.127**	100,000,000	95,818,000		
13-Dec	0.000% 13-AUG-2020	**11.151**	**11.354**	600,000,000	558,378,000		
13-Dec	0.000% 13-AUG-2020	**11.151**	**11.354**	300,000,000	279,189,000		
13-Dec	0.000% 03-DEC-2020	**10.800**	**10.814**	1,111,000,000	1,005,121,700		
13-Dec	0.000% 04-JUN-2020	**10.258**	**10.533**	174,200,000	166,078,796		
13-Dec	0.000% 06-FEB-2020	**9.994**	**10.428**	2,200,000	2,167,362		
13-Dec	0.000% 04-JUN-2020	**9.000**	**9.212**	32,400,000	31,067,094		
13-Dec	14.250% 23-AUG-2029		**14.040**	1,373,000,000	1,440,441,760		
13-Dec	14.250% 23-AUG-2029		**14.070**	6,000,000	6,285,240		
13-Dec	14.250% 23-AUG-2029		**14.070**	100,000,000	104,754,000		
13-Dec	14.250% 23-AUG-2029		**15.008**	4,800,000,000	4,799,808,000		
13-Dec	14.250% 23-AUG-2029		**14.070**	250,000,000	261,885,000		
13-Dec	14.000% 01-AUG-2024		**15.200**	10,504,400,000	10,602,090,920		
13-Dec	11.000% 09-JUN-2022		**14.450**	9,000,000	8,370,450		
13-Dec	11.000% 09-JUN-2022		**12.500**	4,200,000	4,069,548		
13-Dec	14.250% 23-AUG-2029		**14.040**	4,527,000,000	4,749,366,240		
13-Dec	14.250% 23-AUG-2029		**15.008**	530,000,000	529,978,800		
13-Dec	11.000% 21-JAN-2021		**12.001**	1,600,000	1,651,504		
13-Dec	14.250% 23-AUG-2029		**14.050**	1,373,000,000	1,439,714,070		
13-Dec	14.250% 22-JUN-2034		**14.340**	200,000,000	210,984,000		
13-Dec	14.250% 22-JUN-2034		**14.340**	200,000,000	210,984,000		
13-Dec	14.250% 22-JUN-2034		**14.500**	50,000,000	52,268,000		
13-Dec	14.250% 23-AUG-2029		**14.050**	4,527,000,000	4,746,966,930		
			Total	**30,775,000,000**			
			M/ CUM	**143,709,700,000**			

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

DATE	THUR	FRID	THUR	THUR	THUR	TOTAL
	16-Dec-19	19-Dec-19	27-Dec-19	2-Jan-20	9-Jan-20	
REPO	72.05	310.54	-	-	-	382.59
REV REPO		-	-	-	-	-
DEPO AUCT	-	500.20	356.86	144.82	416.39	1,418.27
TOTALS	72.05	810.74	356.86	144.82	416.39	1,800.86

Total O/S Deposit Auction balances held by BOU up to 02 FEBRUARY 2020: UGX 1,903 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 2,285 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
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
REPO	13-Dec	- 72.00	9.000		3.00

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	