

**MONEY MARKET REPORT FOR MONDAY, DECEMBER 16, 2019**

Commercial Banks 5-day average position is UGX: 115.875 BN long

Liquidity forecast position ( Billions of Ugx)	Tuesday, December 17, 2019	UGX (Bn)	Outturn for previous day	16-Dec-19
Expected Opening Excess Reserve position		123.71	Opening Position	85.76
*Projected Injections		101.86	Total Injections	164.82
*Projected Withdrawals		-367.36	Total Withdrawals	-126.87
Expected Closing Excess Reserve position before Policy Action		-141.78	Closing position	123.71

\*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**

**A. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Thu 12/5/2019	Fri 12/6/2019	Mon 12/9/2019	Tue 12/10/2019	Wed 12/11/2019	Thu 12/12/2019	Fri 12/13/2019	Mon 12/16/2019
<b>7-DAYS</b>	9.130	9.130*	9.000	9.000*	9.000*	9.090	9.090*	9.150
<b>O/N</b>	8.930	8.600	7.910	7.710	7.450	7.340	8.730	8.210

\*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
9:55 AM	9.15	7	2.00			12:29 PM	9.00	1	3.00		
9:54 AM	9.00	1	3.00			2:34 PM	7.50	1	5.00		
9:55 AM	9.00	1	1.00			2:34 PM	7.50	1	5.00		
10:04 AM	8.00	1	3.00			2:38 PM	8.00	1	10.00		
10:15 AM	8.75	1	1.00			2:38 PM	7.00	1	5.00		
10:21 AM	9.25	1	10.00			3:00 PM	7.00	1	2.00		
10:24 AM	9.00	1	5.00			3:00 PM	7.00	1	3.00		
10:28 AM	9.00	1	2.00			3:48 PM	8.00	1	1.00		
11:14 AM	8.50	1	1.00								
								T/T	62.00		

**C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES**

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
16-Dec	0.000% 03-DEC-2020	12.122	12.145	11,100,000	9,935,245		
16-Dec	0.000% 04-JUN-2020	10.500	10.794	160,000,000	152,498,335		
16-Dec	0.000% 05-MAR-2020	10.001	10.399	15,000,000	14,678,250		
16-Dec	14.375% 03-FEB-2033		15.500	10,200,000	10,024,069		
16-Dec	16.000% 06-MAY-2027		15.250	3,000,000	3,138,840		
16-Dec	14.000% 18-JAN-2024		14.540	10,000,000	10,387,100		
16-Dec	14.000% 01-AUG-2024		15.200	5,000,000,000	5,052,600,000		
16-Dec	14.250% 22-JUN-2034		15.600	4,000,000	3,938,844		
16-Dec	14.250% 23-AUG-2029		15.450	1,000,000,000	979,890,000		
16-Dec	14.000% 18-JAN-2024		14.540	20,000,000	20,774,200		
16-Dec	17.000% 16-JAN-2025		14.100	256,500,000	300,070,000		
16-Dec	14.250% 22-JUN-2034		14.340	170,400,000	179,964,552		
			<b>Total</b>	<b>6,660,200,000</b>			
			<b>M/ CUM</b>	<b>150,369,900,000</b>			

**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
<b>TOTALS</b>	<b>810.74</b>	<b>356.86</b>	<b>144.82</b>	<b>416.39</b>	<b>307.53</b>	<b>2,036.34</b>

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 2,213 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS 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-BOND STOCKs (Billions-UGX)	12,649.842	12/5/2019
<b>TOTAL TBILL &amp; TBOND STOCK- UGX</b>	<b>17,341.308</b>	

**(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

O/S-Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge In
		AT CUT OFF*	YTM (+/-)
91	73.36	9.380	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

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		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	15.30	15.20	15.40	15.30	15.60	15.50	15.50	
BBUG	9.70	9.60	10.80	10.70	11.00	10.90	13.25	13.15	15.20	15.10	15.30	15.20	15.40	15.30	15.60	15.50	15.80	15.70	16.00	15.90	16.20	
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	15.30	15.20	15.40	15.30	15.60	15.50	15.80	
SCBU	9.80	9.70	10.90	10.80	11.10	11.00	13.25	13.15	15.25	15.15	15.35	15.25	15.45	15.35	15.65	15.55	15.85	15.75	16.05	15.95	16.25	
STBB	9.95	9.85	11.00	10.90	11.15	11.05	13.25	13.15	15.20	15.10	15.30	15.20	15.40	15.30	15.60	15.50	15.80	15.70	16.00	15.90	16.20	
RODA	8.80	8.70	10.40	10.30	10.70	10.60	13.25	13.15	15.20	15.10	15.30	15.20	15.40	15.30	15.60	15.50	15.80	15.70	16.00	15.90	16.20	
Av. Bid	9.36		10.65		10.89		13.21		15.11		15.21		15.33		15.53		15.53		15.73		15.93	
Av. Ask	9.26		10.55		10.79		13.11		15.01		15.11		15.23		15.43		15.43		15.63		15.83	
<b>Sec Mkt Yield</b>	<b>9.529</b>		<b>11.192</b>		<b>12.166</b>		<b>13.158</b>		<b>15.058</b>		<b>15.158</b>		<b>15.258</b>		<b>15.458</b>		<b>15.458</b>		<b>15.658</b>		<b>15.858</b>	
BestBid	9.95		11.00		11.15		13.25		15.25		15.35		15.50		15.65		15.65		15.85		16.05	
BestAsk	8.70		10.30		10.60		13.00		14.80		14.90		15.00		15.25		15.25		15.45		15.65	