MONEY MARKET REPORT FOR WEDNESDAY, DECEMBER 18, 2019

Commercial Banks 7-day average position is UGX: 28.356 BN long

Liquidity forecast position (Billions of Ugx)	Thursday, December 19, 2019	UGX (Bn)	Outturn for previous day	18-Dec-19
Expected Opening Excess Reserve position		**-217.30**	Opening Position	**-163.58**
*Projected Injections		1081.40	Total Injections	26.80
*Projected Withdrawals		-292.47	Total Withdrawals	-80.52
Expected Closing Excess Reserve position before Policy Action		**571.63**	Closing position	**-217.30**

**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	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed
	12/9/2019	12/10/2019	12/11/2019	12/12/2019	12/13/2019	12/16/2019	12/17/2019	12/18/2019
7-DAYS	9.000	9.000*	9.000*	9.090	9.090*	9.150	9.080	9.270
O/N	7.910	7.710	7.450	7.340	8.730	8.210	8.100	8.400

*=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
11:49 AM	9.25	7	1.00			10:00 AM	9.00	1	5.00		
11:50 AM	9.15	7	3.00			10:04 AM	9.00	1	3.00		
11:54 AM	9.30	7	2.00			10:43 AM	9.50	1	10.00		
12:14 PM	9.00	7	1.00			10:45 AM	9.00	1	10.00		
12:14 PM	9.00	7	2.00			10:45 AM	9.00	1	10.00		
12:31 PM	9.00	7	2.00			10:46 AM	9.00	1	10.00		
12:37 PM	9.50	7	1.00			11:38 AM	9.00	1	3.00		
2:47 PM	9.50	7	3.00			11:56 AM	9.00	1	2.00		
2:47 PM	9.50	7	3.00			1:54 PM	7.00	1	10.00		
9:57 AM	9.00	1	2.00			1:55 PM	7.00	1	10.00		
9:57 AM	9.00	1	5.00			1:57 PM	8.00	1	10.00		
9:57 AM	9.25	1	7.00			2:40 PM	7.00	1	5.00		
9:58 AM	9.00	1	4.00			3:32 PM	8.00	1	5.00		
9:58 AM	8.00	1	5.00			3:38 PM	8.00	1	15.00		
								T/T	149.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
18-Dec	0.000% 16-JUL-2020	**11.747**	**12.036**	5,400,000	5,056,619		
18-Dec	0.000% 07-MAY-2020	**11.600**	**12.017**	10,500,000	10,049,655		
18-Dec	0.000% 23-APR-2020	**11.438**	**11.869**	10,000,000	9,617,260		
18-Dec	0.000% 03-DEC-2020	**11.800**	**11.826**	400,000,000	359,236,000		
18-Dec	0.000% 03-DEC-2020	**11.800**	**11.826**	300,000,000	269,427,000		
18-Dec	0.000% 03-DEC-2020	**11.800**	**11.826**	200,000,000	179,618,000		
18-Dec	0.000% 03-DEC-2020	**11.800**	**11.826**	1,500,000,000	1,347,135,000		
18-Dec	0.000% 03-DEC-2020		**11.826**	100,000,000	89,809,000		
18-Dec	0.000% 07-MAY-2020		**10.895**	500,000,000	480,420,000		
18-Dec	0.000% 07-MAY-2020		**9.251**	25,000,000	24,160,000		
18-Dec	14.250% 23-AUG-2029		**15.650**	1,000,000,000	971,300,000		
18-Dec	14.250% 23-AUG-2029		**14.070**	100,000,000	104,950,000		
18-Dec	14.250% 22-JUN-2034		**14.340**	50,000,000	52,846,500		
18-Dec	14.250% 22-JUN-2034		**14.340**	100,000,000	105,693,000		
18-Dec	14.250% 22-JUN-2034		**17.157**	674,900,000	613,004,921		
18-Dec	14.250% 23-AUG-2029		**15.700**	2,000,000,000	1,937,940,000		
18-Dec	11.000% 13-APR-2023		**15.100**	4,851,000,000	4,433,765,490		
18-Dec	14.250% 22-JUN-2034		**14.340**	120,000,000	126,831,600		
			Total	**11,946,800,000**			
			M/ CUM	**162,316,700,000**			

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 02 FEBRUARY 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	69.36	**9.499**	0.139
182	407.43	**11.410**	0.162
364	4,229.49	**12.952**	0.950
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	5,994.22	**14.850**	0.575
15YR	3,696.94	**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		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						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	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	16.60	15.50		
BBUG	10.00	9.90	11.00	10.90	11.50	11.40	13.25	13.15	15.20	15.10	15.55	15.45	15.75	15.65	15.60	15.50		
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	9.80	9.70	10.90	10.80	11.10	11.00	13.25	13.15	15.25	15.15	15.35	15.25	15.50	15.40	15.65	15.55		
STBB	10.20	10.10	11.20	11.10	11.45	11.35	13.25	13.15	15.20	15.10	15.65	15.55	15.85	15.75	15.95	15.85		
RODA	10.20	10.10	11.00	10.90	11.45	11.35	13.25	13.15	15.10	15.00	15.25	15.15	15.45	15.35	15.60	15.50		
Av. Bid	9.82		10.88		11.20		13.23		15.14		15.35		15.51		15.79			
Av. Ask	9.72		10.78		11.10		13.13		15.04		15.25		15.41		15.53			
Sec Mkt Yield	**10.010**		**11.452**		**12.545**		**13.175**		**15.092**		**15.300**		**15.458**		**15.658**			
BestBid	10.20		11.20		11.50		13.25		15.25		15.65		15.85		16.60			
BestAsk	8.90		10.30		10.60		13.00		14.80		14.90		15.00		15.25			