MONEY MARKET REPORT FOR THURSDAY, DECEMBER 19, 2019

Commercial Banks 8-day average position is UGX: 86.194 BN long

Liquidity forecast position (Billions of Ugx)	Friday, December 20, 2019	UGX (Bn)	Outturn for previous day	19-Dec-19
Expected Opening Excess Reserve position		**491.06**	Opening Position	**-217.30**
*Projected Injections		73.35	Total Injections	1377.44
*Projected Withdrawals		-44.10	Total Withdrawals	-669.07
Expected Closing Excess Reserve position before Policy Action		**520.31**	Closing position	**491.06**

**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	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu
	12/10/2019	12/11/2019	12/12/2019	12/13/2019	12/16/2019	12/17/2019	12/18/2019	12/19/2019
7-DAYS	9.000*	9.000*	9.090	9.090*	9.150	9.080	9.270	9.190
O/N	7.710	7.450	7.340	8.730	8.210	8.100	8.400	8.360

**=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
9:15 AM	9.15	7	1.50			12:21 PM	9.00	1	5.00		
9:26 AM	9.25	7	5.00			1:22 PM	8.00	1	4.00		
9:30 AM	9.05	7	2.00			1:31 PM	8.00	1	4.00		
9:30 AM	9.05	7	4.00			2:04 PM	8.00	1	3.00		
9:46 AM	9.15	7	5.00			2:05 PM	7.00	1	5.00		
11:07 AM	9.25	7	1.00			2:40 PM	7.50	1	5.00		
1:10 PM	9.50	7	3.00			2:52 PM	8.50	1	4.00		
1:12 PM	10.00	7	1.00			2:58 PM	9.25	1	7.00		
1:24 PM	9.00	7	5.00			3:00 PM	9.00	1	3.00		
9:12 AM	9.00	1	3.00			3:03 PM	9.00	1	2.00		
9:39 AM	8.00	1	5.00			3:07 PM	8.00	1	2.00		
11:33 AM	9.00	1	2.00			3:10 PM	9.00	1	2.00		
								T/T	83.50		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
19-Dec	0.000% 17-DEC-2020	**12.949**	**12.952**	200,000,000	177,126,000		
19-Dec	0.000% 17-DEC-2020	**12.900**	**12.902**	1,200,000	1,063,224		
19-Dec	0.000% 04-JUN-2020	**11.649**	**12.017**	10,000,000,000	9,491,100,000		
19-Dec	0.000% 23-APR-2020	**10.999**	**11.399**	986,500,000	950,413,830		
19-Dec	0.000% 23-APR-2020	**10.999**	**11.399**	104,000,000	100,195,680		
19-Dec	0.000% 23-APR-2020	**10.999**	**11.399**	13,500,000	13,006,170		
19-Dec	0.000% 23-APR-2020	**10.999**	**11.399**	1,145,000,000	1,103,115,900		
19-Dec	0.000% 17-DEC-2020		**10.001**	10,500,000	9,547,860		
19-Dec	0.000% 17-DEC-2020		**10.001**	77,000,000	70,017,640		
19-Dec	0.000% 17-DEC-2020		**10.001**	8,000,000	7,274,560		
19-Dec	0.000% 17-DEC-2020		**10.001**	330,000,000	300,075,600		
19-Dec	0.000% 17-DEC-2020		**10.001**	80,000,000	72,745,600		
19-Dec	0.000% 02-JUL-2020		**9.917**	19,250,000,000	18,296,954,262		
19-Dec	0.000% 04-JUN-2020		**9.849**	3,685,900,000	3,529,925,642		
19-Dec	0.000% 18-JUN-2020		**9.831**	1,801,900,000	1,719,586,000		
19-Dec	0.000% 07-MAY-2020		**9.781**	10,000,000	9,648,400		
19-Dec	0.000% 07-MAY-2020		**9.781**	15,000,000	14,472,600		
19-Dec	0.000% 07-MAY-2020		**9.252**	10,000,000	9,666,300		
19-Dec	14.250% 22-JUN-2034		**15.130**	740,000,000	748,554,400		
19-Dec	14.250% 22-JUN-2034		**15.000**	200,000,000	203,770,000		
19-Dec	11.250% 16-APR-2020		**10.501**	100,000,000	102,149,650		
19-Dec	14.250% 23-AUG-2029		**15.800**	970,000,000	935,797,800		
19-Dec	14.000% 01-AUG-2024		**13.500**	9,500,000	10,141,440		
19-Dec	11.000% 21-JAN-2021		**13.000**	5,500,000	5,633,723		
			Total	**39,753,500,000**			
			M/ CUM	**202,643,800,000**			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (27 DEC 2019 –23 JAN 2020)

DATE	FRIDAY	THUR	THUR	THUR	THUR	TOTAL
	27-Dec-19	2-Jan-20	9-Jan-20	16-Jan-20	23-Jan-20	
REPO	258.51	-	-	-	-	258.51
REV REPO		-	-	-	-	-
DEPO AUCT	356.86	144.82	416.39	322.64	101.49	1,342.20
TOTALS	615.37	144.82	416.39	322.64	101.49	1,600.71

Total O/S Deposit Auction balances held by BOU up to 13 FEBRUARY 2020: UGX 1,472 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,730 BN

(Ei)STOCK OF TREASURY SECURITIES

LAST TBIILS ISSUE DATE: 19-DEC-2019

On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,706.286	12/5/2019
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,976.509	12/5/2019
TOTAL TBILL & TBOND STOCK- UGX	17,682.795	

O/S=Outstanding

MAT	Total stock(UGX)	YTM (%)	Chge in
		AT CUT OFF*	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	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
REPO	19-Dec	-	258.00	9.000		8.00
DAUT	19-Dec	-	15.00	9.744		56.00

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	