MONEY MARKET REPORT FOR TUESDAY, DECEMBER 24, 2019

Commercial Banks opening position is UGX: 143.512 BN long

Liquidity forecast position (Billions of Ugx)	Friday, December 27, 2019	UGX (Bn)	Outturn for previous day	24-Dec-19
Expected Opening Excess Reserve position		**143.51**	Opening Position	**94.42**
*Projected Injections		891.43	Total Injections	406.94
*Projected Withdrawals		-94.21	Total Withdrawals	-357.85
Expected Closing Excess Reserve position before Policy Action		**940.73**	Closing position	**143.51**

**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	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue
	12/13/2019	12/16/2019	12/17/2019	12/18/2019	12/19/2019	12/20/2019	12/23/2019	12/24/2019
7-DAYS	9.090*	9.150	9.080	9.270	9.190	9.190*	9.500	9.500*
O/N	8.730	8.210	8.100	8.400	8.360	6.570	6.700	8.840

**=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
9:23 AM	7.00	3	5.00			10:41 AM	10.05	3	0.25		
9:24 AM	7.00	3	5.00			11:30 AM	9.00	3	20.00		
9:25 AM	8.50	3	5.00			11:31 AM	10.00	3	20.00		
9:34 AM	8.00	3	2.00			11:39 AM	9.00	3	0.50		
9:47 AM	9.00	3	3.00			2:29 PM	9.00	3	3.00		
9:49 AM	8.00	3	3.00			2:51 PM	6.50	3	2.00		
10:07 AM	9.15	3	3.00								
								T/T	71.75		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
24-Dec	0.000% 16-JUL-2020	**13.200**	**13.580**	87,900,000	81,833,138		
24-Dec	0.000% 03-DEC-2020	**12.549**	**12.591**	560,000,000	500,617,600		
24-Dec	0.000% 09-APR-2020	**12.000**	**12.517**	125,400,000	121,138,577		
24-Dec	0.000% 03-DEC-2020	**11.886**	**11.923**	1,023,000,000	919,677,000		
24-Dec	0.000% 21-MAY-2020	**10.700**	**11.041**	600,000,000	574,890,000		
24-Dec	0.000% 21-MAY-2020	**10.700**	**11.041**	200,000,000	191,630,000		
24-Dec	0.000% 23-APR-2020	**10.400**	**10.766**	362,100,000	350,032,046		
24-Dec	0.000% 17-DEC-2020	**10.000**	**10.008**	50,000,000	45,522,500		
24-Dec	14.250% 22-JUN-2034		**15.626**	12,500,000,000	12,342,500,000		
24-Dec	11.000% 09-JUN-2022		**12.934**	4,000,000,000	3,857,736,733		
24-Dec	17.000% 19-MAR-2020		**52.901**	70,000,000	68,153,325		
24-Dec	13.250% 06-AUG-2020		**13.835**	100,000,000	104,723,469		
24-Dec	14.250% 22-JUN-2034		**15.616**	10,000,000,000	9,879,300,000		
24-Dec	14.250% 23-AUG-2029		**15.818**	2,000,000,000	1,933,520,000		
24-Dec	14.000% 01-AUG-2024		**14.525**	11,000,000	11,398,200		
24-Dec	11.000% 09-JUN-2022		**15.540**	76,000,000	69,468,293		
24-Dec	14.250% 22-JUN-2034		**15.315**	45,400,000	45,590,067		
24-Dec	14.250% 22-JUN-2034		**15.165**	790,000,000	799,851,300		
24-Dec	14.250% 23-AUG-2029		**15.818**	5,000,000,000	4,833,800,000		
24-Dec	11.000% 09-JUN-2022		**12.482**	1,000,000,000	973,510,000		
24-Dec	11.000% 13-APR-2023		**14.509**	3,000,000,000	2,793,030,000		
24-Dec	14.250% 22-JUN-2034		**14.353**	28,000,000	29,661,800		
24-Dec	14.250% 23-AUG-2029		**15.818**	5,000,000,000	4,833,800,000		
24-Dec	14.250% 22-JUN-2034		**15.626**	12,500,000,000	12,342,500,000		
24-Dec	14.250% 22-JUN-2034		**14.864**	280,000,000	288,234,800		
24-Dec	11.000% 09-JUN-2022		**11.630**	589,500,000	584,176,815		
24-Dec	14.250% 23-AUG-2029		**15.818**	2,000,000,000	1,933,520,000		
			Total	61,998,300,000			
			M/ CUM	304,850,000,000			

D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (24 DEC 2019 –16 JAN 2020)

DATE	FRID	THUR	THUR	THUR	THUR	TOTAL
	27-Dec-19	2-Jan-20	9-Jan-20	16-Jan-20	23-Jan-20	
REPO	442.65	-	-	-	-	442.65
REV REPO		-	-	-	-	-
DEPO AUCT	356.86	144.82	416.39	322.64	101.49	1,342.20
TOTALS	799.51	144.82	416.39	322.64	101.49	1,784.85

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 2,201 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	12/19/2019
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,976.509	12/19/2019
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	27-Nov		212.10	9.000		3.00
REPO	28-Nov	-	439.00	9.000		1.00
DAUT	28-Nov	-	196.00	9.477		7.00
DAUT	28-Nov	-	100.00	9.731		29.00
REPO	5-Dec	-	307.50	9.000		56.00
DAUT	5-Dec	-	41.00	9.419		7.00
DAUT	5-Dec	-	75.00	9.740		28.00
REPO	10-Dec	-	140.50	9.000		56.00
REPO	12-Dec	-	310.00	9.000		2.00
DAUT	12-Dec	-	32.50	9.397		7.00
DAUT	12-Dec	-	23.00	9.733		28.00
REPO	13-Dec	-	72.00	9.000		56.00
REPO	19-Dec	-	258.00	9.000		3.00
DAUT	19-Dec	-	15.00	9.744		8.00
DAUT	19-Dec	-	49.00	9.420		56.00
REPO	20-Dec	-	353.00	9.000		28.00
REPO	23-Dec	-	287.00	9.000		3.00
REPO	24-Dec	-	184.00	9.000		1.00

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	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	15.90	15.80
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	15.90	15.80
CRDU	8.90	8.80	10.80	10.70	11.40	11.30	13.25	13.15	15.20	15.10	15.30	15.20	15.65	15.55	15.80	15.70
SCBU	8.97	8.87	11.00	10.90	11.47	11.37	13.25	13.15	15.25	15.15	15.35	15.25	15.75	15.65	15.85	15.75
STBB	10.20	10.10	11.20	11.10	11.55	11.45	13.25	13.15	15.20	15.10	15.55	15.45	15.60	15.50	15.70	15.60
RODA	9.50	9.40	10.80	10.70	11.45	11.35	13.25	13.15	15.20	15.10	15.35	15.25	15.60	15.50	15.80	15.70
Av. Bid	9.60		10.97		11.48		13.25		15.21		15.44		15.68		15.83	
Av. Ask	9.50		10.87		11.38		13.15		15.11		15.34		15.58		15.73	
Sec Mkt Yield	9.778		11.545		12.898		13.200		15.158		15.392		15.633		15.775	
BestBid	10.20		11.20		11.55		13.25		15.25		15.55		15.75		15.90	
BestAsk	8.80		10.70		11.30		13.15		15.10		15.20		15.50		15.60	