

**MONEY MARKET REPORT FOR FRIDAY, DECEMBER 27, 2019**

Commercial Banks 2-day position is UGX: 395.495 BN long

Liquidity forecast position ( Billions of Ugx)	Monday, December 30, 2019	UGX (Bn)	Outturn for previous day	27-Dec-19
Expected Opening Excess Reserve position		479.49	Opening Position	94.42
*Projected Injections		14.50	Total Injections	890.97
*Projected Withdrawals		-279.10	Total Withdrawals	-505.91
Expected Closing Excess Reserve position before Policy Action		214.90	Closing position	479.49

\*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

**A1. WEIGHTED AVERAGE INTERBANK RATES (%)**

TENOR	Tue 12/17/2019	Wed 12/18/2019	Thu 12/19/2019	Fri 12/20/2019	Mon 12/23/2019	Tue 12/24/2019	Thu 12/26/2019	Fri 12/27/2019
7-DAYS	9.150	9.080	9.270	9.190	9.190*	9.500	9.500*	8.790
6-DAYS	7.32	7.32	7.32	7.32	7.32	7.32	7.32	9.000
O/N	8.210	8.100	8.400	8.360	6.570	6.700	8.840	8.490

\*No executed 7-Day trades on the day. WAR carried forward from previous day.

**B1. DAILY INTERBANK MONEY MARKET TRANSACTIONS (Excl. REPO Transactions)**

TIME	RATE(%)	TR	AMT(BN)	FROM	TO	TIME	RATE (%)	TR	AMT (BN)	FROM	TO
10:25 AM	9.15	7	4.50			10:25 AM	9.00	6	5.00		
10:35 AM	9.15	7	4.00			12:10 PM	9.00	1	8.00		
10:36 AM	9.15	7	2.00			12:15 PM	9.00	1	5.00		
10:38 AM	9.15	7	1.00			12:19 PM	9.00	1	3.00		
10:55 AM	6.25	7	4.00			12:30 PM	7.00	1	5.00		
11:10 AM	9.00	7	4.00			1:41 PM	9.00	1	5.00		
11:19 AM	9.25	7	3.00			1:41 PM	9.00	1	5.00		
11:44 AM	9.15	7	3.00			2:36 PM	7.00	1	2.00		
12:05 PM	9.15	7	4.00			2:51 PM	9.00	1	5.00		
12:17 PM	9.00	7	5.00			2:55 PM	7.00	1	1.00		
2:26 PM	9.00	7	1.00			3:03 PM	6.50	1	2.00		
								T/T	81.50		

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

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
27-Dec	0.000% 17-DEC-2020	12.900	12.920	20,000,000,000	17,764,800,000		
27-Dec	0.000% 17-DEC-2020	12.800	12.820	380,000,000	337,823,800		
27-Dec	0.000% 17-DEC-2020	12.800	12.820	200,000,000	177,802,000		
27-Dec	0.000% 17-DEC-2020	12.800	12.820	689,000,000	612,527,890		
27-Dec	0.000% 17-DEC-2020	12.800	12.820	2,600,000,000	2,311,426,000		
27-Dec	0.000% 03-DEC-2020	12.700	12.749	115,000,000	102,770,900		
27-Dec	0.000% 03-DEC-2020	12.700	12.749	311,000,000	277,928,260		
27-Dec	0.000% 03-DEC-2020	12.700	12.749	110,000,000	98,302,600		
27-Dec	0.000% 08-OCT-2020	10.800	10.923	200,000,000	184,396,000		
27-Dec	0.000% 07-MAY-2020	9.501	9.792	114,000,000	110,212,920		
27-Dec	0.000% 07-MAY-2020	9.501	9.792	200,000,000	193,356,000		
27-Dec	11.000% 09-JUN-2022		13.284	20,000,000	19,169,196		
27-Dec	14.000% 01-AUG-2024		14.725	38,800,000	40,000,084		
27-Dec	14.000% 01-AUG-2024		15.827	3,000,000	2,988,990		
			Total	24,980,800,000			
			M/ CUM	329,830,800,000			

**D. MONETARY POLICY OPERATIONS MATURITIES PROFILE: (02 JAN 2020 –30 JAN 2020)**

DATE	THUR	THUR	THUR	THUR	THUR	TOTAL
	2-Jan-20	9-Jan-20	16-Jan-20	23-Jan-20	30-Jan-20	
REPO	393.08	-	-	-	-	393.08
REV REPO	-	-	-	-	-	-
DEPO AUCT	144.82	416.39	322.64	131.70	76.12	1,091.67
<b>TOTALS</b>	<b>537.90</b>	<b>416.39</b>	<b>322.64</b>	<b>131.70</b>	<b>76.12</b>	<b>1,484.75</b>

Total O/S Deposit Auction balances held by BOU up to 13 FEBRUARY 2020: UGX 1,235 BN

Total O/S Repo & Deposit Auction balances held by BOU: UGX 1,627 BN

**(E) STOCK OF TREASURY SECURITIES**

LAST TBILLS ISSUE DATE: 19-DEC-2019

On-the-run T-BILLS O/S T-BILL STOCKs (Billions-UGX)	4,708.286	12/19/2019
On-the-run T-BONDS O/S T-BOND STOCKs (Billions-UGX)	12,976.509	12/19/2019
<b>TOTAL TBILL &amp; TBOND STOCK- UGX</b>	<b>17,682.795</b>	

**(Eii) MONETARY POLICY MARKET OPERATIONS**

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	DATE		WAR	RANGE	TENOR
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
DAUT	19-Dec	-	49.00	9.420	28.00
REPO	20-Dec	-	353.00	9.000	3.00
REPO	23-Dec	-	287.00	9.000	1.00
REPO	24-Dec	-	184.00	9.000	3.00
REPO	27-Dec	-	392.50	9.000	6.00
DAUT	27-Dec	-	30.00	9.443	27.00
DAUT	27-Dec	-	86.00	9.746	55.00

**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	14.055	0.930
3YR *4	220.00	15.000	0.250
5YR *2	2,916.36	16.543	1.443
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

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	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	14.00	13.90	15.20	15.10	16.45	16.35	15.65	15.55	15.80	15.70
SCBU	8.97	8.87	11.00	10.90	11.47	11.37	14.15	14.05	15.25	15.15	16.55	16.45	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	14.15	14.05	15.30	15.20	16.40	16.30	15.75	15.65	15.80	15.70
Av. Bid	9.60		10.97		11.48		13.68		15.23		16.01		15.71		15.83	
Av. Ask	9.50		10.87		11.38		13.58		15.13		15.91		15.61		15.73	
<b>Sec Mkt Yield</b>	<b>9.778</b>		<b>11.545</b>		<b>12.898</b>		<b>13.625</b>		<b>15.175</b>		<b>15.958</b>		<b>15.658</b>		<b>15.775</b>	
BestBid	10.20		11.20		11.55		14.15		15.30		16.55		15.75		15.90	
BestAsk	8.80		10.70		11.30		13.15		15.10		15.45		15.50		15.60	