MONEY MARKET REPORT FOR TUESDAY, DECEMBER 31, 2019

Commercial Banks 7-day position is UGX: 345.789 BN long

Liquidity forecast position (Billions of Ugx)	Thursday, January 2, 2020 UGX (Bn)	Outturn for previous day	31-Dec-19
Expected Opening Excess Reserve position	**247.96**	Opening Position	**342.61**
*Projected Injections	955.22	Total Injections	15.07
*Projected Withdrawals	-204.74	Total Withdrawals	-109.72
Expected Closing Excess Reserve position before Policy Action	**998.44**	Closing position	**247.96**

**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	Thu	Fri	Mon	Tue	Thu	Fri	Mon	Tue
	12/19/2019	12/20/2019	12/23/2019	12/24/2019	12/26/2019	12/27/2019	12/30/2019	12/31/2019
7-DAYS	9.270	9.190	9.190*	9.500	9.500*	8.790	9.150	9.150*
O/N	8.400	8.360	6.570	6.700	8.840	8.490	6.830	7.360

*=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
9:13 AM	9.00	1	14.00			10:01 AM	7.00	1	2.00		
9:13 AM	8.00	1	10.00			10:21 AM	9.00	1	5.00		
9:13 AM	8.00	1	25.00			10:38 AM	9.00	1	3.00		
9:38 AM	7.50	1	1.00			11:05 AM	9.00	1	2.00		
9:40 AM	6.50	1	2.00			12:22 PM	8.00	1	10.00		
9:42 AM	8.00	1	2.00			12:23 PM	6.00	1	10.00		
9:44 AM	7.00	1	10.00			12:23 PM	6.00	1	30.00		
9:44 AM	7.50	1	10.00			12:27 PM	5.00	1	10.00		
9:55 AM	7.00	1	2.00			1:13 PM	9.25	1	7.00		
								T/T	155.00		

C. DAILY SECONDARY MARKET TRADES OF GOVERNMENT SECURITIES

VALUE DATE	SECURITY	MMY	YTM (%p.a)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
31-Dec	0.000% 09-APR-2020	**12.000**	**12.532**	2,600,000	2,517,242		
31-Dec	0.000% 02-JUL-2020	**10.500**	**10.773**	316,000,000	300,114,488		
31-Dec	0.000% 17-DEC-2020	**10.500**	**10.519**	160,600,000	145,832,919		
31-Dec	0.000% 17-DEC-2020	**10.000**	**10.018**	70,000,000	63,842,800		
31-Dec	0.000% 04-JUN-2020	**9.500**	**9.760**	520,400,000	500,094,782		
31-Dec	0.000% 02-JUL-2020	**9.500**	**9.724**	524,000,000	500,052,290		
31-Dec	14.250% 23-AUG-2029		**15.718**	60,000,000	58,428,600		
31-Dec	14.250% 23-AUG-2029		**15.718**	55,000,000	53,559,550		
31-Dec	14.375% 03-FEB-2033		**15.157**	2,000,000,000	2,015,109,496		
31-Dec	14.250% 23-AUG-2029		**15.717**	480,000,000	467,428,800		
31-Dec	14.250% 23-AUG-2029		**15.717**	200,000,000	194,762,000		
31-Dec	14.250% 23-AUG-2029		**15.717**	542,000,000	527,805,020		
31-Dec	14.250% 22-JUN-2034		**14.967**	200,000,000	205,196,000		
31-Dec	14.250% 23-AUG-2029		**15.717**	450,000,000	438,214,500		
31-Dec	14.250% 22-JUN-2034		**15.488**	950,000,000	947,387,500		
31-Dec	14.000% 01-AUG-2024		**15.053**	1,125,100,000	1,149,503,419		
			Total	7,655,700,000			
			M/ CUM	423,305,000,000			

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	499.13	-	-	-	-	499.13
REV REPO		-	-	-	-	-
DEPO AUCT	144.82	416.39	322.64	131.70	76.12	1,091.67
TOTALS	**643.95**	**416.39**	**322.64**	**131.70**	**76.12**	**1,590.80**

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 1,733 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	1/2/2020
On-the-run T-BONDS O/S T-BONDSTOCKs(Billions-UGX)	12,976.509	1/2/2020
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	**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*

Eii) MONETARY POLICY MARKET OPERATIONS

(VERTICAL REPOS, REV-REPOS & DEPOSIT AUCTIONS)

OMO	DATE		WAR	RANGE	TENOR
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
REPO	31-Dec	- 106.00	9.000		2.00

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%**	
	19-Mar-20		**18-Jun-20**		**17-Dec-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	14.15	14.05	14.45	14.35	16.55	16.45	15.10	15.00	15.35	15.25
BBUG	10.00	9.90	11.00	10.90	11.50	11.40	14.15	14.05	15.20	15.10	16.55	16.45	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	14.05	13.95	15.20	15.10	16.55	16.45	15.90	15.80	15.90	15.80
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		14.11		15.10		16.51		15.65		15.77	
Av. Ask	9.50		10.87		11.38		14.01		15.00		16.41		15.55		15.67	
Sec Mkt Yield	**9.778**		**11.545**		**12.898**		**14.058**		**15.050**		**16.458**		**15.600**		**15.717**	
BestBid	10.20		11.20		11.55		14.15		15.30		16.55		15.90		15.90	
BestAsk	8.80		10.70		11.30		13.90		14.35		16.30		15.00		15.25	