

# BANK OF UGANDA

## Financial Markets Department

Printing Date: 02-JUL-2009

### MONEY MARKET REPORT FOR JULY 01 (FOR INTERNAL USE ONLY)

POLICY AND SHORT INTERBANK RATES									
A RATES (%) p.a.				B	WEIGHTED AVERAGE INTERBANK RATES (%)				
Ruling Effic: 18-JUN-09					p.a. (excludes offshore players.)				
	Current Percent (745) 18-06-09	Current Percent (743) 04-06-09	Change in Percent - age points	TENURE	Mon 29-06-09	Tue 30-06-09	Wed 01-07-09	Thu 25-06-09	Fri 26-06-09
Margin for RR	3.400	3.400	0.000	●Ruling KIBOR					
				O/N	3.18	3.19	3.50		3.40
				2 DAYS	4.00	2.00			
				3 DAYS					4.88
				4 DAYS	5.00		5.00	5.99	
Reference Rate	6.19	6.17	0.02	5 DAYS			4.50		
Rediscount Rate	9.59	9.57	0.02	6 DAYS				6.00	
				1 WEEK	7.80		6.22	8.14	7.47
Bank Rate	10.59	10.57	0.02	8 DAYS					
91 day Effective Yield (EAY)	6.405	6.038	0.368	10 DAYS		7.53			
				12 DAYS			8.25		
				2 WEEKS		9.28	9.40	11.25	
				30 DAYS					
91 day Mon Mkt Yield (MMY)	6.257	5.906	0.351	60 DAYS					
				90 DAYS					10.00

● KIBOR: Weighted average of O/N rates banks charge each other for unsecured borrowing of reserves.

OMO INTERVENTION											
C TREASURY AUCTIONS: RE-OPENINGS (no. of ×), ISSUE / MATURITY DATES, DR, YTM & OUTSTANDING STOCKS						D VERTICAL REPURCHASE AGREEMENTS					
On-the-run T-BILLS ISSUE DATE O/S T-BILL STOCKS						Available Stock on 02-07 (before any policy action): Shs. 200.0 BN					
On-the-run T-BONDS ●MAT. DATE O/S T-BOND STOCKS						MOST RECENT REPOS: TENURE ●WAR (%)					
T-BILL AUC NO: 745			18-06-09		1,251.44BN (18-06)	003/09 on 05-02	1-DAY	8.000			
FXD 2/2009/2×0			03-02-11		2 YR 363.58 BN	079/08 on 02-09	2-DAY	3.600			
FXD 5/2009/3×1			24-05-12		3 YR 841.43 BN	058/09 on 15-06	3-DAY	5.790			
FXD 7/2007/5×0			08-11-12		5 YR 140.00 BN	045/09 on 14-05	4-DAY	4.500			
FXD 4/2004/10×0			08-05-14		10YR 14.9 BN	033/09 on 15-04	5-DAY	3.050			
					1,359.91BN (25-06)	056/09 on 12-06	6-DAY	6.714			
						059/09 on 15-06	7-DAY	7.955			
						034/09 on 15-04	8-DAY	3.900			
						012/09 on 17-03	9-DAY	3.250			
						057/09 on 12-06	10-DAY	8.125			
						036/09 on 23-04	11-DAY	4.443			
						364/07 on 07-12	13-DAY	7.200			
						025/09 on 26-03	14-DAY	4.413			
MAT.	● WA DR	Change in WA DR (%)	YTM (%) Range	● YTM (%) AT WAP	Change in YTM (%)	REPO Issue No	Issue Date	Mat Date	● WAR	Target Amt Sh. BN	Actual Amt Sh. BN
91	6.161	+0.341	5.933-6.435	6.289	+0.356						
182	10.202	+0.393	10.285-11.584	10.719	+0.434						
364	12.308	+0.084	12.604-13.692	13.533	+0.101						
2X0			14.000-20.000	18.550	3.772						
3X1			13.000-14.388	14.215	-0.25						
5X0			13.001-14.495	14.066	+1.098						
10X0			11.000-21.000	13.477	N/A						

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<b>DAILY MONEY MARKET TRANSACTIONS (Excl. VERTICAL REPOs)</b> (By Rate, by Tenor, by Funds in BN. & from source to destination)											
	RATE (%)	TENOR	AMT BN	FROM	TO		RATE (%)	TENOR	AMT BN	FROM	TO
1	11	14	3			23	4	5	1		
2	10	14	1			24	3.5	1	1.5		
3	9.5	14	2			25					
4	9	12	2			26					
5	9	12	1			27					
6	8	14	2			28					
7	8	14	2			29					
8	7	7	2			30					
9	7	7	2			31					
10	6.5	7	1.5			32					
11	6	7	1.5			33					
12	6	7	1			34					
13	6	12	1			35					
14	6	7	1			36					
15	6	7	2			37					
16	6	7	1			38					
17	5.5	7	2			39					
18	5.5	7	1			40					
19	5	5	4			41					
20	5	4	4			42					
21	5	5	1			43					
22	4	5	4			44					
	<b>TOTAL</b>		<b>42</b>						<b>2.5</b>		

<b>SECURITIES MATURITIES PROFILE [01 JULY – 23 JULY 2009]</b>							
SECURITY TYPE	WED 01-JUL	THU 02-JUL	THU 03-JUL	THU 09-JUL	WED 15-JUL	THU 23-JUL	TOTAL
REPO	0	0	0	0	0	0	0
T-BILLS	5,086,212,105	28,747,723,491	997,607,500	6,986,144,040	4,001,302,310	4,988,506,787	<b>50,807,496,233</b>
T-BONDS	0	0	0	0	0	0	0
COUPONS	0	0	0	2,433,789,500	0	1,697,735,460	<b>4,131,524,960</b>
<b>TOTAL</b>	<b>5,086,212,105</b>	<b>28,747,723,491</b>	<b>997,607,500</b>	<b>9,419,933,540</b>	<b>4,001,302,310</b>	<b>6,686,242,247</b>	<b>54,939,021,193</b>

*Note that redemption value of Treasuries & Coupon payments may differ on settlement day on account of BOU managed funds, Rediscounts and tax liabilities.*

<b>DAILY SECONDARY MARKET QUOTES (Based On-the-run TREASURY SECURITIES)</b>												
<b>PRIMARY DEALERS BUY AND SELL INDICATIVE RATES (DISCOUNT RATES AND YIELD TO MATURITIES)</b>												
	<b>T-BILL</b>								<b>T-BOND</b>			
DEALER	91 DR	91 YTM DTM=78	182 DR	182 YTM DTM=169	273 DR	273 YTM DTM=0	364 DR	364 YTM DTM=351	2 yr YTM DTM=582	3 yr YTM DTM=1058	5 yr YTM DTM=1226	10 yr YTM DTM=1772
BBUG	07 00/75	07 16/90	10 50/25	11 03/75	0 00/00	0 00/00	12 20/95	13 37/07	13 50/25	13 85/60	14 00/75	14 00/75
CRDB	07 05/80	07 21/95	10 50/25	11 03/75	0 00/00	0 00/00	12 25/00	13 43/13	13 50/25	13 90/65	13 90/65	14 00/75
DFBU	07 10/85	07 26/00	10 50/25	11 03/75	0 00/00	0 00/00	12 10/85	13 25/95	13 50/25	13 85/60	14 00/75	14 00/75
SCBU	07 05/85	07 21/00	10 50/30	11 03/81	0 00/00	0 00/00	12 00/80	13 13/89	13 50/30	13 75/55	13 85/65	14 00/80
STBG	06 90/65	07 05/79	10 50/25	11 03/75	0 00/00	0 00/00	12 20/95	13 37/07	13 50/25	13 85/60	14 05/80	14 15/90
RODA	07 00/75	07 16/90	10 45/20	10 97/70	0 00/00	0 00/00	12 05/80	13 19/89	13 50/25	13 90/65	14 00/80	14 00/80
<i>Best Bid/ Ask</i>	06.90 /06.85	07.05 /07.00	10.45 /10.30	10.97 /10.81	0.00 /0.00	0.00 /0.00	12.00 /12.00	13.13 /13.13	13.50 /13.30	13.75 /13.65	13.85 /13.80	14.00 /13.90

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### DAILY SECONDARY MARKET TRADES FOR [JULY 2009]

VALUE DATE	TRANS. TYPE	DTM (TENOR)	DR (%p.a.)	MMY (%p.a.)	YTM (%p.a.)	AMOUNT (FV)	AMOUNT (COST)	SELLER	BUYER
1	01-JUL	SALE	862 (3yr)			13.837	1,000,000,000	942,790,000	
2	01-JUL	SALE	302 (3yr)			13.839	1,550,000,000	1,534,221,000	
3	01-JUL	SALE	302 (3yr)			13.839	35,000,000	34,643,700	
4	01-JUL	SALE	302 (3yr)			13.839	120,000,000	118,778,400	
5	01-JUL	SALE	302 (3yr)			13.839	385,000,000	381,080,700	
6	01-JUL	SALE	302 (3yr)			13.839	500,000,000	494,910,000	
7	01-JUL	SALE	302 (3yr)			13.839	400,000,000	395,928,000	
8	01-JUL	SALE	302 (3yr)			13.839	350,000,000	346,437,000	
9	01-JUL	SALE	610 (3yr)			13.323	200,000,000	197,604,000	
10	01-JUL	SALE	610 (3yr)			13.323	200,000,000	197,604,000	
11	01-JUL	SALE	778 (3yr)			13.754	51,000,000	49,662,860	
12	01-JUL	SALE	351 (364)	11.88	13.41	12.982	200,000,000	177,156,000	
13	01-JUL	SALE	351 (364)	11.88	13.41	12.982	200,000,000	177,156,000	
14	01-JUL	SALE	155 (364)	9.76	10.18	10.195	100,000,000	95,854,247	
15	01-JUL	SALE	267 (364)	13.60	15.11	14.811	2,200,000	1,981,095	
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						<b>TOTAL</b>	5,293,200,000	5,145,807,002	
						<b>CUM TOT</b>	<b>5,293,200,000</b>	<b>5,145,807,002</b>	