BANK OF UGANDA
Financial Markets Department

Printing Date: **08-JUL-2009**

MONEY MARKET REPORT FOR JULY 07(*FOR INTERNAL USE ONLY)*

POLICY AND SHORT INTERBANK RATES

A **RATES (%) p.a.** **Ruling Effec: 02-JUL-09**					B	**WEIGHTED AVERAGE INTERBANK RATES (%) p.a.** *(excludes ¥ offshore players.)*				
	Current Percent (746) 02-07-09	Current Percent (745) 18-06-09	Change in Percent - age points		**TENURE**	**Mon 06-07-09**	**Tue 07-07-09**	**Wed 01-07-09**	**Thu 02-07-09**	**Fri 03-07-09**
Margin for RR	**3.400**	**3.400**	***0.000***		**❶Ruling KIBOR**			7.82		
					O/N	**7.00**	**7.82**	**3.50**	**4.07**	
					2 DAYS	**12.00**	**8.93**			
					3 DAYS		**8.0**			
					4 DAYS			**5.00**		
Reference Rate	**6.30**	**6.19**	***0.11***		**5 DAYS**			**4.50**		
Rediscount Rate	**9.70**	**9.59**	***0.11***		**6 DAYS**					
					1 WEEK	**11.43**	**12.25**	**6.22**	**7.75**	**6.44**
Bank Rate	**10.70**	**10.59**	***0.11***		**8 DAYS**				**7.00**	
91 day Effective Yield (EAY)	**6.458**	**6.405**	***0.052***		**10 DAYS**	**11.29**			**6.00**	
					12 DAYS			**8.25**		**6.00**
					2 WEEKS			**9.40**	**8.19**	**8.00**
					30 DAYS					
91 day Mon Mkt Yield (MMY)	**6.307**	**6.257**	***0.050***		**60 DAYS**					
					90 DAYS					

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

OMO INTERVENTION

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TREASURY AUCTIONS: RE-OPENINGS (no. of ×), ISSUE / MATURITY DATES, DR, YTM & OUTSTANDING STOCKS

On-the-run T-BILLS	ISSUE DATE	O/S T-BILL STOCKS
T-BILL AUC NO: 746	**02-07-09**	**1,264.22BN (02-07)**

On-the-run T-BONDS	❺MAT. DATE	O/S T-BOND STOCKS
FXD 2/2009/2×0	**03-02-11**	**2 YR** 363.58 BN
FXD 5/2009/3×1	**24-05-12**	**3 YR** 841.43 BN
FXD 7/2007/5×0	**08-11-12**	**5 YR** 140.00 BN
FXD 4/2004/10×0	**08-05-14**	**10YR** 14.9 BN
		1,359.91BN (25-06)

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VERTICAL REPURCHASE AGREEMENTS

Available Stock on 08-07 (before any policy action): Shs. 200.0 BN

MOST RECENT REPOS:	**TENURE**	**❶WAR (%)**
003/09 on 05-02	**1-DAY**	**8.000**
079/08 on 02-09	**2-DAY**	**3.600**
058/09 on 15-06	**3-DAY**	**5.790**
045/09 on 14-05	**4-DAY**	**4.500**
033/09 on 15-04	**5-DAY**	**3.050**
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.	❷ WA DR	Change in WA DR (%)	YTM (%) Range	❸YTM (%) AT WAP	Change in YTM (%)		REPO Issue No	**Issue Date**	Mat Date	❹ WAR	Rate Range	Hi-Lo spd.	Target Amt Sh. BN	Actual Amt Sh. BN
91	6.209	+0.048	6.280-6.431	6.339	*+0.050*		001/09	07-07	09-07	6.968			(40.00)	(40.00)
182	10.699	+0.497	10.615-11.640	11.271	*+0.552*									
364	12.084	-0.224	11.159-13.494	13.263	*-0.271*									
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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DAILY MONEY MARKET TRANSACTIONS (Excl. VERTICAL REPOs)
(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	**14**	**7**	**2**			23	**4**	**O/N**	**0.3**		
2	**14**	**7**	**2**			24					
3	**13.25**	**7**	**1**			25					
4	**13**	**7**	**1**			26					
5	**12**	**7**	**1**			27					
6	**11.25**	**7**	**1**			28					
7	**11.25**	**7**	**1**			29					
8	**11**	**7**	**1**			30					
9	**11**	**7**	**1**			31					
10	**11**	**2**	**2**			32					
11	**10.5**	**7**	**1**			33					
12	**10**	**7**	**1**			34					
13	**9**	**O/N**	**2**			35					
14	**9**	**O/N**	**1**			36					
15	**9**	**2**	**1**			37					
16	**9**	**2**	**1**			38					
17	**8.3**	**2**	**6**			39					
18	**8**	**2**	**0.3**			40					
19	**8**	**3**	**1**			41					
20	**8**	**O/N**	**0.25**			42					
21	**8**	**2**	**0.25**			43					
22	**7**	**O/N**	**3**			44					
								TOTAL	**31.1**		

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SECURITIES MATURIES PROFILE [09 JULY – 13 AUGUST 2009]							
SECURITY TYPE	THU 09-JUL	WED 15-JUL	THU 23-JUL	MON 03-AUG	THU 06-AUG	THU 13-AUG	TOTAL
REPO	0	0	0	0	0	0	**0**
T-BILLS	6,986,144,040	4,001,302,310	4,988,506,787	8,822,159,153	1,281,636,056	33,864,463,352	**59,944,211,698**
T-BONDS	0	0	0	0	0	0	**0**
COUPONS	2,433,789,500	0	1,697,735,460	0	1,487,143,000	0	**5,618,667,960**
TOTAL	**9,419,933,540**	**4,001,302,310**	**6,686,242,247**	**8,822,159,153**	**2,768,779,056**	**33,864,463,352**	**65,562,879,658**

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

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DAILY SECONDARY MARKET QUOTES (Based On-the–run TREASURY SECURITIES)												
PRIMARY DEALERS BUY AND SELL INDICATIVE RATES (DISCOUNT RATES AND YIELD TO MATURITIES)												
	T-BILL								**T-BOND**			
DEALER	*91 DR*	*91 YTM DTM=86*	*182 DR*	*182 YTM DTM=177*	*273 DR*	*273 YTM DTM=0*	*364 DR*	*364 YTM DTM=359*	*2 yr YTM DTM=576*	*3 yr YTM DTM=1052*	*5 yr YTM DTM=1220*	*10 yr YTM DTM=1766*
BBUG	07 00/75	07 16/90	10 50/25	11 04/76	0 00/00	0 00/00	12 00/75	13 15/85	13 60/35	13 85/60	14 00/75	14 00/75
CRDB	07 05/80	07 22/95	10 45/20	10 99/71	0 00/00	0 00/00	12 00/75	13 15/85	13 50/25	13 85/60	14 00/75	14 00/75
DFBU	07 10/85	07 27/01	10 40/15	10 93/65	0 00/00	0 00/00	12 00/75	13 15/85	13 50/25	13 85/60	14 00/75	14 00/75
SCBU	07 05/95	07 22/11	10 45/35	10 99/88	0 00/00	0 00/00	11 90/80	13 03/91	13 45/35	13 65/55	13 90/80	14 00/90
STBG	07 00/75	07 16/90	10 50/25	11 04/76	0 00/00	0 00/00	12 00/75	13 15/85	13 50/25	13 75/50	14 00/80	14 10/85
RODA	07 00/75	07 16/90	10 45/20	10 99/71	0 00/00	0 00/00	11 95/70	13 09/79	13 50/25	13 65/45	13 90/70	14 00/80
Best Bid/ Ask	07.00 /06.95	07.16 /07.11	10.40 /10.35	10.93 /10.88	0.00 /0.00	0.00 /0.00	11.90 /11.80	13.03 /12.91	13.45 /13.35	13.65 /13.60	13.90 /13.80	14.00 /13.85

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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	07-07	SALE	996 (3YR)			14.070	5,000,000,000	4,708,107,689		
2	07-07	SALE	93 (182)	8.22	8.40	8.461	300,000,000	293,715,000		
3	07-07	SALE	176 (364)	10.35	10.90	10.879	300,000,000	285,021,000		
4	07-07	SALE	359 (364)	11.99	13.60	13.142	1,853,000,000	1,634,386,360		
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
						TOTAL	7,453,000,000	6,921,230,049		
						CUM TOT				