

BANK OF UGANDA

Financial Markets Department

Printing Date: 16-JUL-2009

MONEY MARKET REPORT FOR JULY 15

POLICY AND SHORT INTERBANK RATES									
A	RATES (%) p.a.			B	WEIGHTED AVERAGE INTERBANK RATES (%)				
	Ruling Effec: 02-JUL-09				p.a. (excludes <i>Y</i> offshore players.)				
	Current Percent (746) 02-07-09	Current Percent (745) 18-06-09	Change in Percent - age points	TENURE	Mon 13-07-09	Tue 14-07-09	Wed 15-07-09	Thu 09-07-09	Fri 10-07-09
	3.400	3.400	0.000	Margin for RR					
				●Ruling KIBOR					
				O/N	8.13	11.50	9.31	4.95	3.14
				2 DAYS					
				3 DAYS				7.00	
				4 DAYS	8.82			7.00	
	6.30	6.19	0.11	5 DAYS					
	9.70	9.59	0.11	6 DAYS					
				1 WEEK	11.06	13.86	11.60	8.22	9.51
	10.70	10.59	0.11	8 DAYS					
	6.458	6.405	0.052	10 DAYS					
				12 DAYS					
				2 WEEKS	11.50				
				30 DAYS					
	6.307	6.257	0.050	60 DAYS					
				90 DAYS					

● 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 x), ISSUE / MATURITY DATES, DR, YTM & OUTSTANDING STOCKS						D VERTICAL REPURCHASE AGREEMENTS									
On-the-run T-BILLS			ISSUE DATE			O/S T-BILL STOCKS			MOST RECENT REPOS:			TENURE *WAR (%)		Rate range Hi-Lo Spread	
T-BILL AUC NO: 747			16-07-09			1,312.32BN (16-07)			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			
On-the-run T-BONDS						O/S T-BOND STOCKS									
FXD 2/2009/2x0			03-02-11			2 YR 363.58 BN									
FXD 5/2009/3x1			24-05-12			3 YR 841.43 BN									
FXD 7/2007/5x0			08-11-12			5 YR 140.00 BN									
FXD 4/2004/10x0			08-05-14			10YR 14.9 BN									
						1,359.91BN (25-06)									
MAT.	WA DR	Change in WA DR (%)	YTM (%) Range	YTM (%) AT WAP	Change in YTM (%)	REPO Issue No	Issue Date	Mat Date	WAR	Rate Range	Hi-Lo spd.	Target Amt Sh. BN	Actual Amt Sh. BN		
91	6.129	-0.08	6.121-6.645	6.255	-0.084	003/09	13-07	20-07	10.500			(30.00)	(30.00)		
182	10.772	+0.073	7.458-11.667	11.352	+0.081										
364	12.147	+0.386	12.178-13.445	13.339	+0.076										
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										

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	13.0	7	1							
2	12.5	7	2							
3	12.25	7	2							
4	12.25	7	2							
5	12.25	7	2							
6	12.25	7	1							
7	12.0	7	2							
8	11.5	7	1							
9	11.0	7	1							
10	10.7	7	2							
11	10.7	7	2							
12	10.0	7	1							
13	10.0	7	0.7							
14	12	1	1							
15	11.0	1	1							
16	10.0	1	1							
17	9.75	1	1							
18	8.5	1	2							
19	8.5	1	2							
20	7.0	1	1							
21										
22										
	TOTAL		28.7							

SECURITIES MATURITIES PROFILE [15 JULY – 13 AUGUST 2009]

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SECURITY TYPE	WED 15-JUL	WED 20-JUL	THU 23-JUL	MON 03-AUG	THU 06-AUG	THU 13-AUG	TOTAL
REPO	0	-30,060,410,959	0	0	0	0	-30,060,410,959
T-BILLS	4,001,302,310	0	4,988,506,787	8,822,159,153	1,281,636,056	33,864,463,352	52,958,067,658
T-BONDS	0	0	0	0	0	0	0
COUPONS	0	0	1,697,735,460	0	1,487,143,000	0	3,184,878,460
TOTAL	4,001,302,310	-30,060,410,959	6,686,242,247	8,822,159,153	2,768,779,056	33,864,463,352	

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

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=78	182 DR	182 YTM DTM=171	273 DR	273 YTM DTM=0	364 DR	364 YTM DTM=351	2 yr YTM DTM=568	3 yr YTM DTM=1044	5 yr YTM DTM=1212	10 yr YTM DTM=1758
BBUG	07 10/85	07 27/00	10 50/25	11 03/75	0 00/00	0 00/00	11 95/70	13 07/77	13 50/25	13 85/60	14 00/75	14 00/75
CRDB	07 05/80	07 21/95	10 45/20	10 98/70	0 00/00	0 00/00	12 00/75	13 13/83	13 50/25	13 65/40	14 00/75	14 00/75
DFBU	07 10/85	07 27/00	10 40/15	10 92/64	0 00/00	0 00/00	12 00/75	13 13/83	13 50/25	13 85/60	14 00/75	14 00/75
SCBU	07 05/95	07 21/11	10 45/35	10 98/87	0 00/00	0 00/00	11 90/80	13 01/89	13 45/35	13 60/50	13 90/80	14 00/90
STBG	06 95/85	07 11/00	10 70/60	11 25/14	0 00/00	0 00/00	12 00/90	13 13/01	13 50/40	13 70/60	13 90/80	14 00/90
RODA	07 00/75	07 16/90	10 50/25	11 03/75	0 00/00	0 00/00	11 95/70	13 07/77	13 50/25	13 65/45	13 90/70	14 00/80
<i>Best Bid/ Ask</i>	06.95 /06.95	07.11 /07.11	10.40 /10.60	10.92 /11.14	0.00 /0.00	0.00 /0.00	11.90 /11.90	13.01 /13.01	13.45 /13.40	13.60 /13.60	13.90 /13.80	14.00 /13.90

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 15-07	SALE	59(364)	7.25	7.34	7.406	708,300,000	700,000,000		
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
					TOTAL	708,300,000	700,000,000		
					CUM TOT				