BANK OF UGANDA
Financial Markets Department

Printing Date: **20-JUL-2009**

MONEY MARKET REPORT FOR JULY 17

POLICY AND SHORT INTERBANK RATES

A **RATES (%) p.a.**
Ruling Effec: 16-JUL-09

	Current Percent (747) 16-07-09	Current Percent (746) 02-07-09	Change in Percent - age points
Margin for RR	**3.400**	**3.400**	***0.000***
Reference Rate	**6.41**	**6.30**	***0.11***
Rediscount Rate	**9.81**	**9.70**	***0.11***
Bank Rate	**10.81**	**10.70**	***0.11***
91 day Effective Yield (EAY)	**6.371**	**6.458**	***-0.087***
91 day Mon Mkt Yield (MMY)	**6.224**	**6.307**	***-0.083***

B **WEIGHTED AVERAGE INTERBANK RATES (%) p.a.** *(excludes ᵞ offshore players.)*

TENURE	Mon 13-07-09	Tue 14-07-09	Wed 15-07-09	Thu 16-07-09	Fri 17-07-09
❶Ruling KIBOR					
O/N	8.13	11.50	9.31	5.22	11.96
2 DAYS					
3 DAYS					
4 DAYS	8.82				
5 DAYS					
6 DAYS					14.5
1 WEEK	11.06	13.86	11.60	13.25	12.83
8 DAYS					
10 DAYS					11.81
14 DAYS				13.44	
2 WEEKS	11.50				
30 DAYS					
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: 747	**16-07-09**	**1,312.32BN (16-07)**

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

MOST RECENT REPOS:	TENURE	❻WAR (%)	Rate range	Hi-Lo Spread
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	6.129	-0.08	6.121-6.645	6.255	*-0.084*		004/09	**17-07**	24-07	11.113			(60.00)	(60.00)
182	10.772	+0.073	7.458-11.667	11.352	*+0.081*		005/09	**17-07**	27-07	12.046			(60.00)	(60.00)
364	12.147	+0.063	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									

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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	**12.25**	**10**	**5.00**			23	11.25	**1**	**2.00**		
2	**12.25**	**10**	**10.00**			24	11.00	**1**	**1.00**		
3	**12.25**	**10**	**5.00**			25	11.00	**1**	**2.00**		
4	**11.85**	**10**	**10.00**			26	11.00	**1**	**2.00**		
5	**10.90**	**10**	**10.00**			27	11.00	**1**	**0.25**		
6	**14.50**	**7**	**1.00**			28	11.00	**1**	**0.25**		
7	**12.50**	**7**	**1.00**			29	11.00	**1**	**0.25**		
8	**11.50**	**7**	**1.00**			30	10.90	**1**	**1.00**		
9	**14.50**	**6**	**1.00**			31	10.75	**1**	**1.00**		
10	**11.00**	**3**	**2.00**			32	10.50	**1**	**1.50**		
11	**14.25**	**1**	**1.00**			33	10.50	**1**	**1.00**		
12	**14.25**	**1**	**2.00**			34	10.50	**1**	**2.50**		
13	**14.00**	**1**	**1.00**			35	10.00	**1**	**2.50**		
14	**14.00**	**1**	**2.00**			36	10.00	**1**	**1.00**		
15	**14.00**	**1**	**1.00**			37	10.00	**1**	**1.00**		
16	**13.75**	**1**	**1.00**			38	9.50	**1**	**2.00**		
17	**13.50**	**1**	**1.00**			39	9.00	**1**	**2.00**		
18	**13.00**	**1**	**0.50**			40	9.00	**1**	**2.00**		
19	**13.00**	**1**	**0.50**			41	9.00	**1**	**2.00**		
20	**12.00**	**1**	**1.00**			42	8.00	**1**	**3.00**		
21	**12.00**	**1**	**1.00**			43					
22	**12.00**	**1**	**1.00**			44					
								TOTAL	**89.25**		

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SECURITIES MATURIES PROFILE [15 JULY – 13 AUGUST 2009]							
SECURITY TYPE	**MON 20-JUL**	**THU 23-JUL**	**FRI 24-JUL**	**MON 27-JUL**	**MON 03-AUG**	**THU 06-AUG**	**TOTAL**
REPO	-30,060,410,959	0	-60,127,879,452	-60,198,013,699	0	0	
T-BILLS	0	4,988,506,787	0	0	8,822,159,153	1,281,636,056	
T-BONDS	0	0	0	0	0	0	
COUPONS	0	1,697,735,460	0	0	0	1,487,143,000	
TOTAL	**-30,060,410,959**	**6,686,242,247**	**-60,127,879,452**	**-60,198,013,699**	**8,822,159,153**	**2,768,779,056**	

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=87*	*182 DR*	*182 YTM DTM=178*	*273 DR*	*273 YTM DTM=0*	*364 DR*	*364 YTM DTM=360*	*2 yr YTM DTM=564*	*3 yr YTM DTM=1040*	*5 yr YTM DTM=1208*	*10 yr YTM DTM=1754*
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
Best Bid/ Ask	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

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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	17-07	SALE	363(364)	12.15	13.82	13.336	3,000,000	2,637,587		
2	17-07	SALE	251(364)	11.11	12.03	11.863	3,300,000	3,047,907		
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
						TOTAL	6,300,000	5,685,494		
						CUM TOT				