BANK OF UGANDA
Financial Markets Department

Printing Date: **30-JUL-2009**

MONEY MARKET REPORT FOR JULY 29

POLICY AND SHORT INTERBANK RATES

A RATES (%) p.a. Ruling Effec: 30-JUL-09				B	WEIGHTED AVERAGE INTERBANK RATES (%) p.a. *(excludes ᵞ offshore players.)*				
	Current Percent (748) 30-07-09	Current Percent (747) 16-07-09	Change in Percent - age points	TENURE	Mon 27-07-09	Tue 28-07-09	Wed 29-07-09	Thu 23-07-09	Fri 24-07-09
Margin for RR	3.400	3.400	*0.000*	❶Ruling KIBOR					
				O/N	6.10	5.50	3.0	10.61	8.62
				2 DAYS	7.63		6.17		
				3 DAYS		8.05			9.91
				4 DAYS	8.03				
Reference Rate	6.41	6.41	*0.00*	5 DAYS				12.0	
Rediscount Rate	9.81	9.81	*0.00*	6 DAYS					
				1 WEEK	9.98	8.73	9.91	13.55	11.10
Bank Rate	10.81	10.81	*0.00*	8 DAYS					
91 day Effective Yield (EAY)	6.371	6.371	*0.00*	10 DAYS					
				14 DAYS					
				2 WEEKS					
				30 DAYS					
91 day Mon Mkt Yield (MMY)	6.224	6.224	*0.00*	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: 748	**30-07-09**	**1,312.32BN (30-07)**

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	❹WAR (%)	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*		008/09	**24-07**	31-07	11.763			(60.00)	(60.00)
182	10.774	+0.002	10.398-11.539	11.354	*+0.002*		009/09	**27-07**	03-08	8.821			(60.00)	(49.00)
364	11.860	-0.287	11.702-13.176	12.993	*-0.346*		010/09	**29-07**	04-08	9.000			(60.00)	(60.00)
2X0			14.000-14.500	14.318	*-4.232*									
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	13	**7**	**1**			23					
2	12.5	**7**	**1**			24					
3	12	**7**	**1**			25					
4	11	**7**	**4**			26					
5	10.25	**7**	**2**			27					
6	10	**7**	**2**			28					
7	10	**7**	**0.5**			29					
8	10	**7**	**1**			30					
9	9	**7**	**3**			31					
10	9	**7**	**1**			32					
11	9	**7**	**2**			33					
12	9	**7**	**1**			34					
13	9	**7**	**1**			35					
14	8	**7**	**2**			36					
15	8	**7**	**1**			37					
16	6	**5**	**1**			38					
17	8.5	**2**	**1**			39					
18	5	**2**	**1**			40					
19	5	**2**	**1**			41					
20	3	**1**	**3**			42					
21	3	**1**	**3**			43					
22						44					
		TOTAL	**33.5**								

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SECURITIES MATURIES PROFILE [15 JULY – 13 AUGUST 2009]							
SECURITY TYPE	**MON 27-JUL**	**WED 29-JUL**	**FRI 31-JUL**	**MON 03-AUG**	**TUE 04-AUG**	**THU 06-AUG**	**TOTAL**
REPO	-60,198,013,699	-60,137,871,233	-60,135,349,315	-49,082,897,260	-60,088,767,123	0	
T-BILLS	0	0	0	8,822,159,153	0	1,281,636,056	
T-BONDS	0	0	0	0	0	0	
COUPONS	0	0	0	0	0	1,487,143,000	
TOTAL	**-60,198,013,699**	**-60,137,871,233**	**-60,135,349,315**	**8,822,159,153**	**-60,088,767,123**	**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=74*	*182 DR*	*182 YTM DTM=155*	*273 DR*	*273 YTM DTM=0*	*364 DR*	*364 YTM DTM=347*	*2 yr YTM DTM=551*	*3 yr YTM DTM=1027*	*5 yr YTM DTM=1195*	*10 yr YTM DTM=1741*
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	29-Jul-09	SALE	351(364)	11.87	13.40	12.973	250,000,000	221,463,219		
2	29-Jul-09	SALE	295(364)	12.00	13.29	12.993	2,400,000	2,167,233		
3	29-Jul-09	SALE	77(182)	6.95	7.05	7.106	1,000,000,000	985,338,356		
4	29-Jul-09	SALE	722(2yr)			13.699	250,000,000	234,793,242		
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
						TOTAL	**1,502,400,000**	**1,443,762,050**		
						CUM TOT				