

BANK OF UGANDA



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PRESS RELEASE

Award to the Best Performing Primary Dealer in Uganda Government Securities for the Month of December 2006

In January of 2005, the Bank of Uganda initiated the “**Award to the Best Performing Primary Dealer in Uganda Government Securities for the Month**” to recognize the Primary Dealer that performed best in auctions of monetary policy instruments, trading of Uganda Government Securities and the transmittal of information regarding the status of the financial markets to the Central Bank.

A **Primary Dealer** is any financial intermediary that has signed a Memorandum of Understanding with the Bank of Uganda to execute the following actions on a consistent basis:

- i. To participate as counter-party in auctions of monetary policy instruments, i.e. Treasury bills, Treasury bonds, Repurchase Agreements (REPOS) and BOU Bills conducted by the Bank of Uganda.
- ii. To provide the public with prices or yields that they will buy and sell “**On-the Run**” (the most recently auctioned) Uganda Government Securities. i.e. Treasury bills and Treasury bonds on a continuous basis.
- iii. To provide the public with prices or yields that they will buy **Off-the-Run** (Other than the most recently auctioned) Uganda Government Securities on a continuous basis.
- iv. To trade with the public Uganda Government Securities at the prices or yields that they have quoted.
- v. To make available information on the status of the market to the Bank of Uganda on a timely basis.

The following financial intermediaries applied for and satisfied the criteria for the Primary Dealer in Uganda Government Securities License: **Barclays Bank (U) Ltd, Bank of Baroda (U) Ltd, DFCU Bank, Stanbic Bank (U) Ltd and Standard Chartered Bank (U) Ltd.**

The points allocated for the Award to the Best Performing Primary Dealer in Uganda Government Securities for the Month will be aggregated to determine the winner of the prestigious “ **Award for the Best Performing Primary Dealer in Uganda Government Securities for the Year 2006**”.

ANNOUNCEMENT OF THE BEST PERFORMING PRIMARY DEALER FOR THE MONTH OF DECEMBER 2006

THE BANK OF UGANDA IS PLEASED TO ANNOUNCE THAT BANK OF BARODA IS THE BEST PERFORMING PRIMARY DEALER IN UGANDA GOVERNMENT SECURITIES FOR THE MONTH OF DECEMBER 2006

History of the Awards for Primary Dealers in Uganda Government Securities for the Month

January 2006:	Standard Chartered Bank (U) Ltd
February 2006:	Barclays Bank (U) Ltd
March 2006:	Standard Chartered Bank (U) Ltd
April 2006:	Stanbic Bank (U) Ltd
May 2006:	Standard Chartered Bank (U) Ltd
June 2006:	Standard Chartered Bank (U) Ltd
July 2006:	Standard Chartered Bank (U) Ltd
August 2006:	Standard Chartered Bank (U) Ltd
September 2006:	Stanbic Bank (U) Ltd
October 2006:	Barclays Bank (U) Ltd
November 2006:	Barclays Bank (U) Ltd
December 2006:	Bank of Baroda (U) Ltd