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BANK OF UGANDA

Economic Report

1986-1991

BANK OF UGANDA

ECONOMIC REPORT

1986 - 1991

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LETTER OF TRANSMITTAL

Minister of Finance and Economic Planning
The Republic of Uganda

Hon. Minister,

In accordance with Section 46 of the Bank of Uganda Act 1966, I am presenting to you the Bank's Economic Report covering the period 1986 - 1991. In compliance with the Act, the accounting part of the Report relates to the financial year 1990/91 while the economic part provides an overview of economic developments in the period 1986 - 91 and in detail, the annual report of 1990/91. Problems beyond our control and unavailability of data led to this unfortunate position.

In conformity with the provisions of Section 36 of the Act, as amended by the Bank of Uganda Act (Amendment) Decree No. 22 of 1971, a statement of audited accounts for the year ended June 1991 is included.

Yours faithfully,

Charles N. Kikonyogo
Governor

BOARD OF DIRECTORS AS AT END OF JUNE 1991

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PART I

ECONOMIC AND FINANCIAL DEVELOPMENTS

1.0 AN OVERVIEW OF ECONOMIC AND FINANCIAL DEVELOPMENTS 1986/87 - 1990/91

1.1 INTRODUCTION

When the National Resistance Movement assumed command in Kampala in early 1986, it inherited an economy that had been shattered by years of civil war, political instability, and economic mismanagement. Many of the effects of this prolonged period of turmoil were clearly visible. The power, water supply, and telecommunications systems were hardly functional. Industrial facilities lay abandoned, much of the transportation network was in ruins, and even the resilient agricultural sector had disintegrated in some areas as producers fled their farms in search of refuge. Some of the damage, although much less visible, would take years to repair. Large numbers of skilled personnel and experienced administrators, terrorized by a succession of repressive regimes, had gone into exile, while those who remained had been deeply demoralized by years of insecurity, economic mismanagement, and erosion of real incomes.

Within months after the civil war ended, the National Resistance Movement (NRM) had formed a broad-based government, whose first priorities were to restore order and respect for civil liberties, overcome remaining insurgencies in the northern and eastern parts of the country, and begin the long and difficult process of economic reconstruction. In the immediate aftermath of the change in government, the flow of domestically produced goods increased considerably, coffee exports recovered, and with the improved inflow of foreign exchange, the authorities managed to reduce arrears to domestic suppliers, most importantly with Ugandan oil importers. But these early signs of recovery and "normalization" turned out to be short-lived. The economy was still plagued by massive macro-economic imbalances - between investment requirements and internally generated savings and between import demands and the availability of foreign exchange. As the year progressed, growth in real output slowed, the rate of inflation accelerated rapidly, and with transactions in the official market subject to extensive restrictions, the differential between the official and parallel markets widened considerably.

In a sense, all of these problems were the legacy of several years of financial indiscipline and mismanagement, and it would have been illusory to expect that the foundations for restoring non-inflationary growth could be re-established very quickly. It is not surprising, therefore, that the economy's performance in 1986 came as a disappointment. Yet by the end of the year some of the essential conditions for recovery had been firmly established. The improved security situation, the government's commitment to economic and social development, and its readiness to recognize and acknowledge the severity of the situation all contributed to a qualitative change in the environment, and to the emergence of a consensus on the direction of policy in the years ahead.

Initially, this consensus was slow to develop during the early years of the NRM government, as opinion both within the cabinet and elsewhere was deeply divided on the purposes and priorities of economic policy. Indeed, there were times during this early period when policies suffered from a lack of consistency and continuity. But the government's program became much more focused over time. The main thrust of policy, as it unfolded during the late eighties, was designed to restore discipline in the implementation of monetary and fiscal policies, rehabilitate the country's social, economic, and institutional infrastructure, and remove many of the distortions created by controls on domestic prices and by the maintenance of an overvalued exchange rate for the shilling in terms of other currencies.

The results of these efforts were impressive, especially when viewed against the background of the earlier period of economic disorder and mismanagement. Over the period covered by this review, the five years ending mid-1991, real economic growth averaged about 5.3 per cent annually, while inflationary pressures subsided considerably, from an annual rate of almost 300 per cent around the end of 1986 to less than 30 per cent by mid-1991. By the end of the decade, moreover, most price controls had been eliminated, the few remaining commodity prices subject to official monitoring were flexibly administered. The internal marketing and distribution systems was fully decontrolled, and the balance of payments deficit was contained despite a steep decline in the export price of coffee and severe deterioration in the terms of trade.

Notwithstanding this considerable progress, the economy still faced very difficult structural and financial problems as the period drew to a close. The collapse of world coffee prices seriously undermined the country's domestic savings and revenue effort, and thus its contribution to investment and economic growth. In addition, the balance of payments situation remained both fragile and vulnerable to adverse external developments. Finally, and in spite of the ongoing reforms, the pace of the adjustment was constrained by a variety of problems in the financial sector and in the operations of a wide range of parastatal organizations. In view of the structural nature of these problems, some were still left unresolved by the end of the period under review. But at least the problems were clearly identified, and many of these problems had seemed to become much more manageable than they were a few years earlier. In the intervening years the government had already demonstrated its determination to rebuild the economy, and in the process had restored a sense of trust and confidence in the continuity of economic policy. Indeed, by the end of the period the events of more than a decade of economic and political turmoil seemed to belong to a very distant past.

1.2 DOMESTIC ECONOMIC DEVELOPMENTS

1.2.1 Economic Measures in 1986

In the chaotic conditions that prevailed in early 1986, the authorities adopted a variety of ad hoc measures to deal with the more immediate problems. Within a matter of months, the government took decisive action to improve the administrative and managerial capabilities of the state-owned Coffee Marketing Board (CMB), raised the administered producer prices for a variety of export products, and moved to a system for administrative allocation of foreign exchange. Although deliveries of coffee to the CMB increased considerably, export receipts were much slower to recover, largely reflecting major transport bottlenecks between the central processing plant in Kampala and the port of Mombasa in Kenya. On the other hand, imports increased sharply, and by mid-year gross official international reserves had dropped to the equivalent of about one month's imports. The shortage of foreign exchange placed severe limitations on imports of inputs and spare parts, effectively halting investment activity and causing further declines in manufacturing output.

Against this background, the authorities introduced a dual exchange rate system in June 1986, with a lower rate applicable to payments for debt service, traditional exports (coffee, tea, and cotton), and essential imports, while a higher rate applied to all other imports and non-traditional exports. In practice, however, very few transactions were carried out at the second rate, since the official exchange system left the shilling overvalued, when compared to the exchange rates for foreign currencies in the parallel or "unofficial" market. In retrospect, the overvaluation of the shilling compounded the economy's difficulties. With low values in terms of shillings for coffee exports and for imports of petroleum products, the traditional sources of tax revenue grew very slowly at a time when the administrative capacity to collect other taxes had all but collapsed. The resultant increase in the government's financing requirements, when combined with increased demands for crop finance, contributed to an explosive increase in the money supply in the latter half of 1986. Not surprisingly, inflationary pressures accelerated sharply as the year drew to a close, and over the full year prices rose by 356.4 per cent. However, with the restoration of domestic security, production of food crops rose substantially, and gross domestic product increased by about 4 per cent in real terms, thus reversing two consecutive years of negative real growth.

1.2.2 Economic Recovery Program

The policy environment changed dramatically in 1987 with the adoption of a major adjustment and development program - the Economic Recovery Program (ERP). This program, elaborated by the government in the early months of 1987, in collaboration with officials of the World Bank and International Monetary Fund (IMF), was designed to restore economic growth in a more stable financial environment through simultaneous action on several fronts. When the ERP was first launched, the first priority was to contain domestic inflationary pressures and move toward a more viable pattern of international payments, without which it would have been more difficult to build a more diversified economy.

The stabilization effort focused on fiscal adjustment, since large monetized budget deficits had been the main source of excessive expansion in the money supply during 1986. This in turn called for a substantial increase in the collection of taxes on coffee exports. Accordingly, in May 1987 the authorities announced a major and long-overdue devaluation of the shilling (amounting to a 77 per cent depreciation in foreign currency terms) in an effort to restore incentives for exports and increase the shilling equivalent of coffee export receipts. At the same time, the government introduced a new shilling - equivalent to one hundred old Ugandan shillings - and coupled the currency reform with a 30 per cent conversion tax in a move intended to reduce the overhang of excess liquidity and generate additional tax revenue. But it was clear that the economic recovery could not proceed without an increase in credit to the private sector, especially in light of the effects of the devaluation on the cost of imports in terms of local currency. Thus, monetary policy was confronted with the problem of limiting the growth in the money supply while accommodating a large expansion of credit to the private sector, and this called for the repayment of government debt held by the banking system.

The second set of measures introduced as part of the recovery program entailed a major reorientation of pricing and marketing policies. With effect from May 1987, petroleum prices were raised to reflect the new exchange rate and to generate additional revenue in line with a prospective increase in budgetary outlays. The administered prices for certain agricultural crops - coffee, tea, cotton, and tobacco - had already been raised in May 1986. But with the intensification of inflationary pressures, producer prices remained depressed in real terms. Thus, still further increases were announced in May 1987, and thereafter prices were subject to intermittent upward adjustments to maintain adequate incentives for producers. In a related move intended to promote more efficient allocation of resources, the government acted to remove restrictions on the movement of produce between districts, and to end the Produce Marketing Board's (PMB) monopoly on the export of food crops. At the same time, the authorities began to implement a wide range of other measures designed to stimulate recovery in the agricultural sector, including arrangements to relieve shortages of agricultural inputs and provide for timelier cash payments to farmers for exports delivered to marketing boards.

In the industrial sector, the government began to develop a medium-term strategy to rehabilitate private industrial plants and to reform industrial parastatals, all of which suffered from shortages of spare parts and inputs, low profit margins, frequent electricity outages, and water shortages. To overcome these problems, the government began to relax the remaining restrictions on prices and profit margins of items other than petroleum products and public utility tariffs. With respect to industrial parastatals, the strategy was to encourage divestiture and improve the operating efficiency of those enterprises that remained with the public sector.

In many respects, this program represented a major redirection of policy, for it reflected an increased readiness to rely on market-oriented policies to facilitate the recovery, and in some sectors production responded very quickly. Throughout 1987 agricultural output expanded, reflecting the effects of the exchange rate adjustments, increases in producer prices, improved crop financing, and the return of internal security over a wider area. In other respects, however, the economy's performance fell far short of the program objectives. As the year progressed, inflation although still high decelerated somewhat, fuelled by a massive increase in the money supply, resulting from large increases in use of bank credit by both the public and private sectors, particularly for purposes of crop finance.

Moreover, for a mixture of reasons - some largely beyond the authorities' control - the budget deficit turned out to be much larger than anticipated under the program. Delays in the receipt of anticipated external support for program implementation contributed to a substantial increase in the government's domestic financing requirements. And in the absence of any non-bank markets for government securities, those requirements had to be accommodated almost entirely through the use of central bank credit. Although the program was launched in mid-May, external assistance in any significant amount first became available in October, and the imports so financed did not arrive in the country until several months later. During the same period revenue from coffee sales was significantly lower than expected, in part because world market prices failed to respond positively to the reintroduction of quotas by the International Coffee Organization (ICO) and the new quota for Uganda was fixed at a relatively low level.

To make matters worse, tensions between Uganda and Kenya in December 1987 led to a temporary border closure between the two countries, and delayed both exports of coffee and imports of inputs. The resultant accumulation of coffee inventories generated additional demands for crop financing, while delays in the arrival of imports, especially raw materials, added to upward pressures on prices. For the year as a whole, prices rose by (163.0) per cent in 1987. And with the official exchange rate unchanged, the shilling became increasingly overvalued as the year progressed.

Thus, through the first fiscal year of the recovery program - the year ending in mid-1988 - the economy's performance came as a disappointment, particularly in terms of its stabilization objectives. However, the events of 1987/88 must be viewed in perspective. The program was launched while the economy was still suffering from the effects of more than a decade of progressive disintegration. Some of the problems to which the program was addressed turned out to be much more deep-seated than was generally anticipated, and in retrospect the budgetary costs of rehabilitation and improved security were significantly underestimated. Furthermore, the effects of such underestimates were exacerbated by developments beyond the control of the authorities, including the temporary disruption of trade routes, and unanticipated declines in the volume and value of coffee exports. Finally, external capital flows from official sources were significantly below the amounts envisaged under the program resulting in a substantial shortfall in the financing needed to promote adjustment.

Of course, this does not mean that all of the problems that surfaced in 1988 were external in origin. In monetizing much of the government deficit, before there was any sign of a marked improvement in supply conditions, nominal demand grew at rates that were bound to lead to severe inflationary pressures. The problem was further exacerbated by a deliberate effort to increase the accumulation of coffee stocks in order to protect against the long delays involved in the conversion of inventories into export receipts and the additional time required to order and receive imports. These delays would not have been as damaging if reserves of foreign exchange had not been depleted, if inventories of consumer goods had been higher, or if productive capacity had not been immobilized by shortages of imported inputs. In fact, none of these conditions were satisfied, and, given the explosive increase in nominal demand, prices rose by 240 per cent over the year ending June 1988.

1.2.3 Economic Performance in 1988/89

The first year of economic recovery program had been supported by external assistance from the World Bank and the IMF, and it became increasingly clear that the program underestimated the extent to which management and management systems in the public service had been undermined by years of political instability. It is not surprising, therefore, that some of the program expectations during the first year were not met. But despite problems of policy implementation, and notwithstanding some political resistance, the program was continued for a second year, with continued support from the World Bank and the Fund, as well as substantial assistance from other multilateral and bilateral creditors and donors.

In the second year of the program, official attention again centred on the need to limit government financing through the Bank of Uganda, with all its potential for inflationary increases in the money supply. This called for expenditure controls, designed to reduce overall expenditures as a proportion of total revenue. However, since public expenditure on development projects was critical for rapid rehabilitation, attempts had to be made to broaden the revenue base as well. With the existing revenue base largely dependent on coffee export duties, the only immediate way to raise revenue was to adjust the exchange rate.

At the very start of the new financial year, on July 1, 1988, the government devalued the shilling by about 60 per cent, in foreign currency terms, and this was followed by further adjustments in December, and again in March 1989. Yet, once again many of the stabilization targets remained elusive, although this time the problems were exacerbated by the beginning of a steep decline in the world price of coffee. As coffee prices collapsed, revenues from coffee taxation dropped to only Shs 5.4 billion - less than half the amounts projected in the budget.

The shortfall in coffee taxes, coupled with higher-than-budgeted government lending to the CMB to finance an increased level of coffee purchases, contributed to a larger government deficit than originally planned. As a result, the government's borrowing through the banking system rose considerably in the course of the year, accounting for almost half of the year-on-year increase in the money supply.

However, most of the monetary expansion originated in credit demands from the private sector, particularly for purposes of coffee financing. While purchases of coffee from domestic producers by the CMB were well maintained during the year, the disposal of these inventories through market sales became increasingly difficult following the reduction in Uganda's quota under the International Coffee Agreement. Thus, in an effort to maintain the volume of shipments the CMB expanded its sales under barter agreements to markets not covered by the quotas. However, the delays involved in receiving the cash equivalent of barter sales were considerable, and, even after borrowing very heavily from commercial banks, the CMB began to accumulate substantial arrears in payments to domestic suppliers.

As concerns about delayed payments to farmers and the deteriorating financial condition of the CMB intensified, the government in December 1988 transferred responsibility for the provision of crop finance from the commercial banks to the Bank of Uganda. This enabled the CMB to pay off its outstanding liabilities to primary societies, co-operative unions, and private processors. Still larger amounts of credit were extended to the CMB to cover its cash needs pending payment by the government for the large volumes of barter sales effected during the year. Thus, following a modest increase in crop finance during the first half of the financial year, the volume exploded in the latter half, bringing the cumulative increase in crop finance to roughly 330 per cent for the year as a whole.

Largely as a result of the surge in crop financing, the broadly defined money supply (currency in circulation plus all privately owned deposits with commercial banks) increased by about 125 per cent during the twelve months ending June 1989, and, not surprisingly, the rate of increase in prices over the same period, at about 86 per cent, was also well above the program target. In retrospect, the program overestimated the speed with which stabilization could be achieved. Indeed, as coffee prices continued to decline through the early months of 1989, it became increasingly clear that much more time would be required to put in place the policies and programs needed to sustain the momentum of recovery. Accordingly, in 1989 the earlier arrangements with the IMF were replaced by an Enhanced Structural Adjustment Facility (ESAF), under which balance of payments support would be provided over a three-year period to provide additional time for the underlying adjustments in policy to take effect. At the same time, the government obtained a second Economic Recovery Credit from the World Bank in support of a wide range of structural measures designed to revitalize the economy's productive capacity.

1.2.4 Progress Toward Stabilization, 1989-91

Along with these renewed expressions of international support, the program for the financial year 1989/90 contained a strong set of measures designed to bring the demand for coffee crop finance, and the overall growth in total credit, under better control. These measures included the introduction of stricter quality standards for coffee sold to the CMB, as well as limitations on barter sales of coffee. For much the same purpose, the government in October 1989 announced a revised budget for the financial year that provided for repayment of part of its outstanding indebtedness to the banking system, particularly to the Bank of Uganda. And consistent with the program's objectives of maintaining the country's external competitive position, the shilling was devalued by 41 per cent in foreign currency terms in order to correct for the appreciation that had occurred over the previous half year.

In response to these measures, the domestic economic situation improved considerably. Despite a further deterioration in the terms of trade internationally, the growth in gross domestic product (GDP) came to no less than 6.7 per cent in real terms during 1989, as advances in agricultural production and manufacturing output more than fully offset a reduction in coffee purchases. In the latter half of 1989, moreover, the rate of inflation began to decline very dramatically, and amounted to only 29 per cent over the twelve-month period ending June 1990.

At that juncture, the government adopted another set of measures designed to lead to a more liberalized exchange rate system. Most importantly, in July 1990, the authorities announced that licensed foreign exchange bureaus would be allowed to deal in foreign exchange at freely negotiated rates, thus formally recognizing the secondary market for foreign exchange as a legitimate channel for the execution of certain foreign exchange transactions at market-determined exchange rates. Since all commodity export receipts from sources other than coffee exports were eligible for sale in the bureau market, the move provided substantially improved export incentives for a wide range of products. At the same time, in order to improve the incentives for coffee exports the official exchange rate was also devalued, in the first of a series of adjustments designed to reduce the spread between the official exchange rate and the bureau rate. As the year progressed, the differential between the two rates narrowed from almost 50 per cent to about 30 per cent by mid-1991.

In other respects, the economy's performance during the financial year 1990/91 fell somewhat short of expectations, but for reasons largely related to external developments. The implementation of the fiscal program turned out to be more difficult than anticipated, as further declines in coffee export receipts resulted in shortfalls of coffee tax collections. As a result of these shortfalls, together with delays in disbursements, of import support loans and grants, tax and non-tax receipts fell below projected levels, while development expenditures were considerably higher than budgeted. The net effect was that repayments by government of its indebtedness to the banking system were less than the programmed amounts and the monetary and credit aggregates rose more rapidly than programmed.

Despite these slippages, and the impact of a sharp increase in petroleum prices following the Iraqi invasion of Kuwait, the economy continued to maintain its forward momentum during 1990/91, as gross domestic product, in real terms, rose by around 5 per cent. Not surprisingly, upward pressures on the prices also increased considerably as a result of the Gulf crisis. As the landed costs of imported petroleum products rose sharply, retail prices of petroleum products were raised by a cumulative 70 per cent during the year. Under the circumstances, it was all the more difficult to contain pressures on the overall price level, and, in the event, prices rose by almost 39 per cent over the year ending June 1991.

Thus, in some respects developments in 1990/91 came as a disappointment. But viewed against the background of the chaotic conditions that prevailed only a few years earlier, the domestic economic situation had been transformed. Within a relatively short period of time, much of the physical and social infrastructure had been rehabilitated as part of a comprehensive investment program. The worst of the inflationary problem had been eliminated along with virtually all of the apparatus of direct controls on domestic prices. Moreover, with the restoration of a less inflationary environment, the economy had begun to realize its underlying growth potential, as real output increased at an average annual rate of over 6 per cent over the five-year period covered by this review. By almost any standard, this represented an impressive recovery in economic activity, and the turnaround would have been even more dramatic were it not for the collapse in the international coffee market.

1.3 EXTERNAL SECTOR DEVELOPMENTS

The disintegration of the economy in the seventies and early eighties was clearly reflected in a severe deterioration in the external accounts as well, as production of a wide range of exportable products - tea, cotton, unprocessed tobacco, copper, hides and skins - practically came to an end. Thus, when the NRM came into government only coffee remained as a major source of export income, and an uncertain source at best. When the economic recovery program first got underway, coffee exports were either constrained by internal transportation problems or disrupted as a result of the border closing with Kenya. As a result, the country was unable to take full advantage of the suspension of quotas during the 1986/87 financial year. Once those bottlenecks were removed, export volumes recovered substantially. But beginning in 1987 the world coffee market was subject to heavy supply pressures - pressures that finally culminated in July 1989 with the collapse of the quota arrangements under the International Coffee Agreement.

As prices for Ugandan coffee dropped from an average of around US $1.00 per pound in 1987 to less than US $0.42 in the first half of 1991, the value of coffee exports fell correspondingly. By the end of the period under review, coffee export receipts had fallen to about US $120 million annually or less than one-third the level in the year ending mid-1987. In short, less than two years after the government launched a major effort to rebuild the economy, the international coffee market collapsed in what turned out to be the most prolonged period of declining coffee prices in more than five decades. By early 1986, the country's international reserves had already dropped to the equivalent of less than one month's imports, and reserves remained under relentless pressures over the next five years, as the combined result of large demands for imported inputs, the erosion of coffee export receipts, and increasingly heavy payments for external debt service.

Thus, throughout the period the balance of payments position remained fragile and vulnerable to adverse external developments. The policy response to these problems, as it developed over the period under review, involved a gradual adjustment to a market-clearing exchange rate accompanied by a progressive liberalization of the exchange rate and trade regime. These changes took place on several fronts - in the relaxation of foreign exchange surrender requirements, the liberalization of import restrictions, and the assimilation of the parallel market into the official exchange system.

1.3.1 The Exchange Rate Regime

In order to restore and maintain export incentives in the face of increases in domestic costs and prices, and compensate for the deterioration in export prices, the official exchange rate was devalued in several discrete and substantial steps. The first major adjustment in the official exchange rate was initiated at the end of 1987, and over the next four years the shilling was subject to a series of stepwise devaluations, resulting in a real effective depreciation of nearly 75 per cent and in a reduction in the differential between the official rate and the more depreciated exchange rate for the shilling in the "parallel" market.

Along with these adjustments of the official exchange rate the requirements on the surrender of foreign exchange proceeds were also relaxed. In November 1988 exporters of non-traditional agricultural products - fruits, vegetables, and processed foods - were permitted to retain the full amount of their export proceeds in retention accounts for use in payment for any commodity on the positive import list. Shortly thereafter, this arrangement was extended to cover all non-coffee export proceeds, and the dual licence requirement, stipulating that an exporter had to obtain an import licence at the same time as an export licence, was eliminated. Then in mid-1990, with the establishment of foreign exchange bureaus, the requirement to maintain retention accounts was also abolished. Thus, the proceeds of non-coffee exports could be placed in foreign exchange accounts and used either for financing licensed imports or for sales in the forex bureau market. Taken together, all of these changes contributed importantly to the revitalization of the export sector, since they allowed for the conversion of non-coffee export receipts into shillings at market-determined exchange rates. Indeed, by the end of the period, the parallel market for foreign exchange had been fully absorbed into the exchange rate system in the form of a legally recognized bureau market for the execution of a wide range of transactions.

1.3.2 Foreign Exchange Management

In the very early stages of the recovery program, before the authorities were willing to rely on frequent adjustments of the official exchange rate, importers' access to foreign exchange at the official rate was subject to an administrative allocation under the Exchange Control Act. However, in early 1988, the Open General Licensing (OGL) system of importation was instituted. Unlike the more typical OGL system - which generally operates on the basis of a small negative import list without restrictions on access by importers - under the Ugandan scheme, which came into operation in January 1988, import licenses were granted only to a selected number of firms producing specified products and only for the purchase of industrial inputs and spare parts. This system for allocation contributed importantly to a substantial increase in production of a few sectors, and effectively eliminated shortages of sensitive consumer goods. But the system had its problems as well. The success of the OGL system was at certain times compromised by the untimely availability of import support funds. Furthermore, while the provision of subsidies through the exchange rate system was not intended, the overvalued exchange rate applicable to transactions by OGL firms conveyed substantial subsidies to those companies.

As donor import support resources increased, the number of sectors and firms covered under the OGL system was expanded considerably in early 1990. Earlier on, the government introduced the first of a series of Special Import Programs (SIP) designed to broaden and expedite the utilization of import support funds. Under the first of these programs (SIP-I), which became effective in December 1988, foreign exchange was made available, at the official exchange rate, for a much wider range of imports than was allowed under the OGL system, and approval for import licences was granted much more rapidly than hitherto. Then, in June 1989, under SIP-II, the range of eligible imports was broadened still further to include virtually all consumer goods, while funds were sold at a more depreciated rate than the official rate in an effort to contain the expansion of the money supply. In February 1990, SIP III was launched under which funds were sold at the official exchange rate and in contrast to SIP II, importers were allowed to borrow from commercial banks. By the end of the period the more open SIP import scheme was the predominant method for allocating foreign exchange.

In periods when funds were unavailable under the SIP schemes, firms not on the OGL list had to rely primarily on the parallel market to finance their imports, and when the OGL was first introduced exchange rates in the parallel market commanded a substantial premium above the official rate. But the differential between the two rates narrowed considerably, particularly after mid-1990, when the bureau market effectively replaced the parallel market for foreign exchange. Following frequent periodic adjustments in the official exchange rate the spread between the two rates narrowed from 31 per cent in July 1990 to 20 per cent in June 1991. Indeed, by the end of the period under review the government was already committed to the adoption of market-based arrangements for the allocation of donor import support, and within a matter of months the licensing arrangements under both the OGL and SIP programs were both phased out and replaced by a more broadly based import system.

1.3.3 External Assistance

The progressive movement toward a realistic exchange rate within a system free of distortions helped to improve and maintain incentives for the diversification of exports and for efficient import substitution. But despite considerable progress toward expansion and diversification of non-coffee exports, the external payments situation remained precarious throughout the period, largely as a result of the collapse of the quota arrangements under the International Coffee Agreement and the accompanying fall in coffee prices. This collapse came as a massive shock to the economy, as the proceeds from coffee exports dropped from the equivalent of 15 per cent of gross domestic product in 1986/87 to the equivalent of about 4 per cent in 1990/91. Moreover, the collapse came in a period when import requirements were increasing very rapidly as the recovery gathered momentum.

Under the circumstances, the government had to resort to foreign borrowing to implement the recovery program, and in view of the size and scope of the recovery program - in itself a reflection of the widespread damage done in earlier years - the amount of external assistance needed was necessarily very large. And in responding to those needs the international community clearly recognized that Uganda was taking a wide range of corrective policy actions in the face of an external shock of dramatic proportions. Thus, most of this assistance was made available on highly concessionary terms. Moreover, within the period under review, the pattern of assistance shifted considerably, as donors increased the proportion of aid in the form of import support loans, in effect providing both support for the balance of payments and additional budgetary resources in the form of counterpart funds.

This assistance has gone a long way to offset the decline in the international price of coffee, but the stock of external debt has increased as well - to approximately US $ 2.6 billion by mid-1991, or roughly twice the amount outstanding at the end of mid-1986. With the exception of a few donor governments who permit the use of their resources for debt service, most external assistance can only be utilized for commodity imports. Thus, the funds for repayment of external debt must be generated almost entirely through domestic sources, and with the rapid erosion of receipts from coffee exports, those funds have been very limited. Throughout the period under review, the government remained current on all non-reschedulable obligations to the IMF and World Bank.

However, with the country's debt service capacity stretched to the limit, it became increasingly difficult to pay all current maturities as the period drew to a close. Thus, in order to prevent any further increase in arrears, the government developed, and had begun to implement, an external debt strategy designed to reduce the debt burden to more manageable proportions and dispose of accumulated arrears of interest and principal. As a matter of deliberate policy, the government has placed strict limits on the amount of new non-concessional borrowings from any source. Moreover, following negotiations with Paris Club creditors in early 1989, much of the debt service on obligations contracted before July 1981 was restructured to provide significant debt relief. For much the same purpose, the authorities entered into bilateral negotiations with non-Paris Club creditors, in an effort to reschedule current maturities and arrears on terms at least as favourable as those obtained from the Paris Club, and in some instances those efforts were effective in reducing the burden of debt repayment.

Nonetheless, the scope for negotiated reduction and/or rescheduling of the country's external debt was clearly quite limited. Obligations to multilateral institutions, most of which carry highly concessionary terms, are not subject to renegotiation, and amounted to almost two-thirds of the total external debt. Furthermore, most of the debt owed to Paris Club creditors was contracted after the agreed cut-off date, and, as a rule, such debt is not reschedulable. With respect to debt owed to bilateral creditors outside the Paris Club, there is little or no precedent for rescheduling in significant amounts. To be sure, some of the obligations to certain non-OECD creditors had either been deferred or reduced before the period came to an end. However, among the non-OECD creditors, many countries have financial problems of their own, and as a rule do not agree to reschedule claims on other countries.

The erosion in debt service capacity had thus become an increasingly serious problem as the period drew to a close, and it was clear that considerable time would be required before the country could achieve external viability - the capacity to meet external obligations without recourse to reschedulings or to negotiated debt reduction. For in order to service external debt out of the country's own resources would require a substantial increase in the rate of domestic savings and investment. This in turn requires a capacity to transform domestic savings into payments in foreign exchange, not only to service foreign debt but also to finance the higher level imports typically associated with increases in investment. Much remained to be done before the country could reduce its reliance on external savings and move from foreign-financed and government-executed investments to those that are increasingly financed domestically and privately. But part of the policy foundation required to bring this about had already been laid through a very broad array of structural reforms, and considerable progress was made in many areas over the period under review.

1.3.4 Structural Reforms

The main focus of these structural adjustments has been designed to:

1. improve and maintain incentives for the expansion and diversification of exports and efficient import substitution,

2. mobilize increased domestic savings, both through incentives for private savings and by reducing the fiscal deficit and the operating losses of parastatals and marketing boards,

3. increase the efficiency of the public sector and generate a substantial improvement in revenue collection through reforms in the tax system and changes in tax administration,

4. ease the regulatory and administrative burden on the business sector, as part of a larger effort to encourage both foreign as well as domestic investment, and

5. increase yields in the agricultural sector through improvements in the entire chain of agricultural support services - transportation, processing, and marketing.

The first of these objectives, which became all the more urgent following the collapse in coffee prices, required a substantial real depreciation of the official exchange rate. Thus, the successive devaluations that followed the adoption of the Economic Recovery Program in mid-1987 were instrumental in compensating for the sharp deterioration in the terms of trade that occurred over the next few years. Clearly, the repeated devaluations, in conjunction with the liberalization of foreign exchange surrender obligations, helped to improve price incentives for a wide range of non-traditional exports. Over the same period, and for much the same purpose, the producer prices of coffee, tobacco, seed cotton, tea, and other cash crops were raised substantially. Subsequently, as part of the further reform of the coffee sector - involving also a major simplification and reduction of the overall tax burden on this sector - the system of fixing coffee producer prices, marketing, and other margins was eliminated and replaced by a market-determined system.

Along with these changes, the marketing arrangements for a wide range of export crops were liberalized as a means of reducing market costs within a more competitive environment. The monopoly of the Produce Market Board, which had an exclusive franchise for the marketing of non-coffee products, was ended in 1988, and its operations have been streamlined in order to enable it to compete with the private sector. Likewise, the Coffee Marketing Board's monopoly was abolished in 1990, when several cooperative unions were licensed to export coffee, and the CMB has since been shaped into a commercially-oriented company, as a prelude to its conversion into a privately owned company. In the cotton sector, the ginneries were allowed to sell cotton directly to local textile mills, provided they were free of debt to the Lint Marketing Board.

From the very start of the recovery program the critically important problem was to reduce the budgetary deficit to levels consistent with other program objectives. Accordingly, policies have aimed at generating a substantial improvement in revenue collections, gearing a larger proportion of resources to the rehabilitation and expansion of the infrastructure, increasing public sector efficiency, and releasing more resources to the banking system for private sector use. Thus to improve revenue performance, the government regularly adjusted the retail prices of petroleum products and raised the specific duty rates on those products as part of a series of moves designed to offset the loss of revenue from the coffee sector. Moreover, the foundations had been laid for a comprehensive program to improve tax administration based on the establishment of an autonomous Uganda Revenue Authority and for the establishment of a broader based system of sales and excise taxation, both of which became operational in 1991.

To align expenditures more closely with revenue collections, the government took a number of steps to improve budget formulation and to tighten expenditure control and monitoring. Moreover, with the improvement in the security situation, the authorities had begun to restructure expenditure priorities to provide increased resources for the expansion of essential economic and social services, particularly increased allocations for operating outlays in the priority areas of agricultural research and extension, basic education and health, water supply and sanitation, and road maintenance. By the end of the period, plans were also in place to gradually raise salaries of government employees within the context of a comprehensive civil service reform. It was clear that the realization of these objectives would entail a reduction of security-related expenditures, both in real terms and as a percentage of total outlays. Accordingly, defence expenditures were scaled down considerably toward the end of the period.

Many of these policy initiatives had already been reflected in a more disciplined approach to the management of fiscal policy. Thus, with the changes in tax structure and improvements in tax administration, revenue collections rose from about 5 per cent of GDP in 1986/87 to about 8 per cent during the 1990/91 fiscal year, despite the loss in coffee export taxes equivalent to about 2 per cent of GDP. To be sure, the overall deficit, excluding grants, rose considerably as the economic recovery program gathered momentum, but this largely reflected higher foreign financed development expenditure. On the other hand, the current deficit, which amounted to about 1 per cent of GDP at the start of the period, was virtually eliminated by 1990/91. Along with the improvement in budgetary performance, the reliance of the government on bank financing dropped from about 50 per cent of total expenditure or 4 per cent of GDP in 1986/87 to about 0.2 per cent in 1990/91, thereby allowing additional room for expansion of credit to the private sector.

Indeed, the increased availability of credit was part of a broader effort to enlarge the scope for private sector participation in the economy. The relaxation of trade licensing requirements, easier access to foreign exchange, and changes in tax and tariff administration, clearly contributed to an improved business environment. In addition, a new Investment Code, enacted in January 1991, further simplified the regulatory requirements for investing in the country and provided fiscal incentives to attract new investments. Furthermore, to demonstrate its commitment to improving the business climate the government has made every effort to expedite the return of properties that had been expropriated by previous regimes to their former owners.

Consistent with the objective of increasing the participation of the private sector in the economy, and with a view to increasing efficiency in the public sector, the government had developed a strategy for privatization and reform of public enterprises. The authorities had clearly identified those companies that would become candidates for divestiture and liquidation, and work was under way in preparing a program for rationalizing the operations of the rest of the parastatals. Before the period came to an end several parastatal companies had been placed under private management, and thereafter the authorities began to solicit bids for the acquisition of ownership interests in a large number of other companies.

Directly or indirectly, all of these structural adjustments, with their emphasis on greater reliance on market forces, were designed to increase the incentive or ability of the domestic productive sector to expand output at given levels of aggregate nominal domestic demand. By their very nature, it would take considerable time before many of these measures became fully effective, but even within the period under review the economy's performance had improved dramatically. To be sure, much of the acceleration in the rate of economic growth during the early stages of the recovery could be attributed to special factors - the injection of more foreign exchange in the form of import support, the restoration of security in large parts of the country, and the fact that the recovery started from a depressed base. But, as the impact of special factors began to wear off, it became all the more urgent to stimulate the growth in productive capacity through deliberate policy measures.

Indeed, as the period drew to a close much more remained to be done in several areas to sustain the momentum of economic growth. Although the recovery of the economy had clearly begun to take hold, the growth in real output was still constrained by inadequate domestic savings and investment. This underscored the importance of further efforts to mobilize additional revenue through the government budget, reduce the operating losses of parastatals and marketing boards, bring the inflation under control, and begin the long and difficult process of reform of the financial sector. Perhaps even more fundamental was the need to reestablish a sense of confidence in the future of the economy and its management through the sustained exercise of policy discipline. For without such confidence, financial savings would be all the more difficult to mobilize and to channel into productive use. Thus, a wide range of problems remained to be resolved as the period drew to a close, but the problems were much more manageable than they seemed a few years earlier.

2.0 INTERNATIONAL SCENE

2.1 Introduction

The year 1990, witnessed a slow down in the economies of the major industrial countries. A number including USA, Canada and United Kingdom slipped into a recession. World Trade volume grew by only 5 per cent down from 7.5 per cent in 1989. Oil prices surged abruptly during the Gulf crisis following Iraq's invasion of Kuwait. The Uruguay Round remained inconclusive.

Promising developments included the quickening and deepening of economic reforms in all the countries of Eastern and Central Europe, continued high levels of growth in the Less Developed Countries (LDC's) of Asia and solid indications that the process of economic reform was beginning to pay dividends in the low income countries of sub-Saharan Africa.

2.2 Major Industrial Countries

Real Gross Domestic Product (GDP)of the United Kingdom, Canada and USA grew by less than 1 per cent in 1990 as opposed to between 1.9 per cent and 3 per cent in 1989. Indeed, all the three countries were clearly in a recession by the end of the year. On the other hand, both Germany and Japan grew by more than 4 per cent while France and Italy grew moderately. Despite disparities in levels of growth, all the 7 countries had one thing in common - the persistence of relatively high real interest rates.

Growth in Japan and Germany helped narrow long standing current account imbalances with USA. This was reinforced by a shift towards domestic demand in Japan and by the unification of Germany. Moreover, a 6.5 per cent depreciation of the effective exchange rate of the dollar during 1990, improved the competitiveness of US goods and services.

2.3 Low and Middle Income Countries (LMIC)

Growth in LMIC in 1990 was only 2.3 per cent - the lowest since 1982. All geographic regions, excluding East Asia, showed a lower growth rate in 1990. The surge in oil prices in the second half of the year shown in Chart 1 adversely affected growth of the majority of African countries dependant on oil imports. Growth in Sub-Saharan Africa was at about 1.1 per cent in 1990 which translates into a negative growth rate of 2.1 per cent in per capita terms. Investment and savings rates also registered only 15.8 per cent and 12.8 per cent of GDP respectively. However, countries implementing reforms under the Special Programme of Assistance (SPA) showed positive growth per capita for a second successive year, demonstrating that commitment to adjustment can foster growth, even in difficult times.

2.4 Debt, Investment and Financial Flows

Aggregate net transfers to developing countries turned positive in 1990 having remained negative since 1984 although the magnitude was still well below the level of the early 1980's. This was mainly caused by increased net lending from official sources.

Debt indicators too showed a modest improvement in 1990 for various reasons.

There were noticeable debt relief operations plus strong export performance of many of the severely indebted, middle-income countries. The nominal value of the debt of LDC's increased by about 6 per cent in US dollar terms in 1990.

Low-income, severely indebted countries are mainly concentrated in sub-Saharan Africa. Almost 70 per cent of their US $116 billion external debt was owed to official, mainly bilateral creditors. During 1990, almost four dozen of these countries received relief in the form of debt forgiveness totalling an estimated US $4 billion. The Paris Club rescheduled about US $2.3 billion of seven countries' official bilateral debt under Toronto Terms with concessional options. Multilateral institutions provided support through the World Bank's Structural Adjustment Programme (SAP) and the IMF's Structural Adjustment Facility (SAF) and Extended Structural Adjustment Facility (ESAF). However, for most Sub-Saharan Africa, debt relief measures were needed. In this regard the adoption of proposals made by the British Prime Minister, John Major (Trinidad Terms) or by the Prime Minister of the Netherlands, Jan P. Pronk, would have represented significant advances. For example, the Trinidad Terms would increase the grant element under the Toronto Terms from about 20 per cent to 67 per cent.

2.5 Primary Commodity Market Conditions

The prices of most primary commodities fell in 1990 save for oil. The average fall in price of 6.4 per cent becomes even much pronounced if the US dollar depreciation over the year is taken into account. Coffee prices declined by 17.4 per cent in 1990 in dollar terms and this was due to large increases in coffee exports - some of which were from accumulated stocks. Thereafter, prices slightly increased because of poor production in the southern hemisphere and a relatively strong demand. In contrast, World sugar prices fell rapidly due to increased production of 4.3 per cent. Prices of groundnuts and soya beans oil rose albeit moderately.

Crude oil prices declined during the first half of 1990 due to increased output from OPEC, but rose sharply in the wake of Iraq's invasion of Kuwait. Although about 4 million barrels a day of Iraqi and Kuwaiti crude oil vanished from the market, this volume was quickly offset by increased production from other countries such that post-Gulf crisis oil prices stabilized just slightly above the pre-Gulf crisis levels.

2.6 Trends in World Trade

In 1990, the volume of world merchandise trade increased by 5 per cent down from 7.5 per cent in 1989. The Gulf crisis coupled with the events in unified Germany, Eastern Europe and the former Soviet States were the main factors behind this slow down.

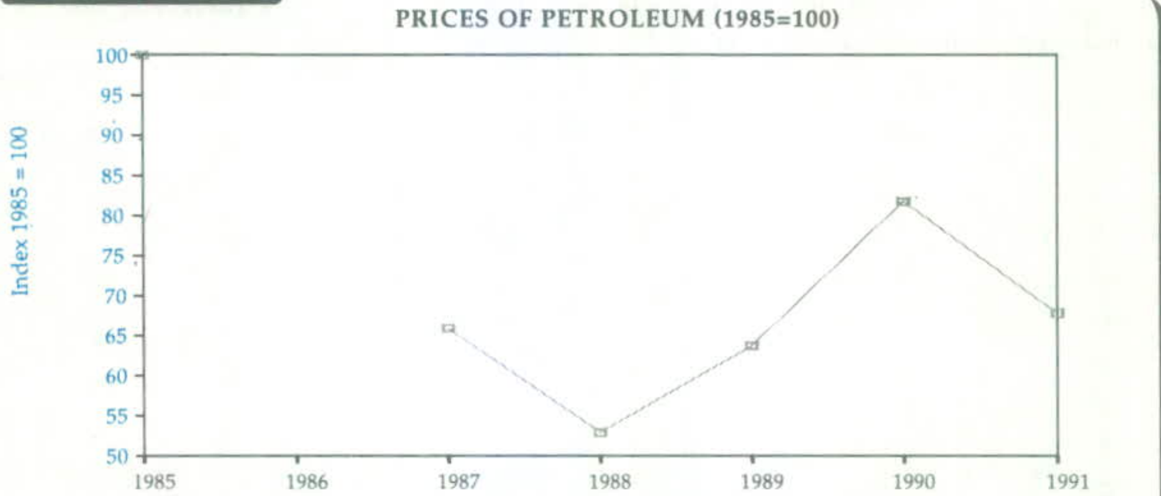
In 1990, the volume of exports of LDC's grew faster than those of the industrial countries. Among the industrial countries, however, export volume grew most rapidly in North America. In LDC's, export growth was above the world average in Africa and Asia, but below the world average in Latin America.

Some of the most important developments relating to international trade concerned the Uruguay Round of the multilateral trade negotiations under GATT. The interest at stake for developing countries was considerable. Several studies undertaken so far conclude that the annual costs in foregone income to LDC's amount to about twice the debt service of their external public debt and about twice the annual volume of official development assistance received from the industrial countries. In December 1990, Ministers reached a stalemate. Negotiations again resumed in February 1991.

The major world powers continued to blame one another of moving slowly, with USA accusing the European Community of slow progress on farm support and subsidies and Japan of its protected domestic market. In July 1991, however, the European Community Commission approved a proposal that would revamp the Community's agricultural programme by reducing production and cutting subsidies to farmers. With so many central issues unresolved, negotiations had to procrastinate although the main power brokers expressed the desire to have the Uruguay Round concluded quickly.

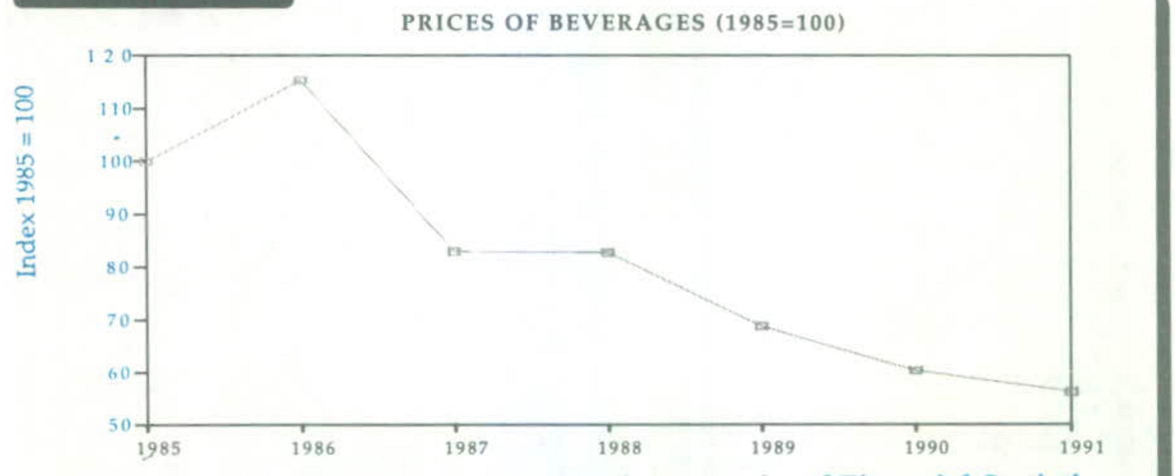
CHART 1 GLOBAL ECONOMIC AND FINANCIAL INDICATORS RELEVANT TO THE UGANDAN ECONOMY

CHART: 1A



Source: International Monetary Fund, International Financial Statistics

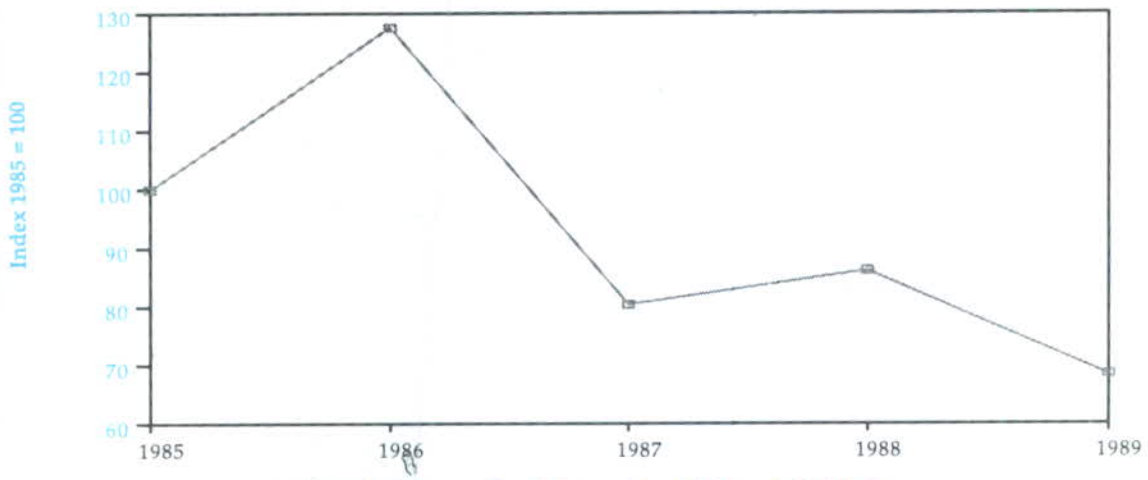
CHART: 1B



Source: International Monetary Fund, International Financial Statistics

CHART: 1C

PRICES OF COFFEE (1985=100)



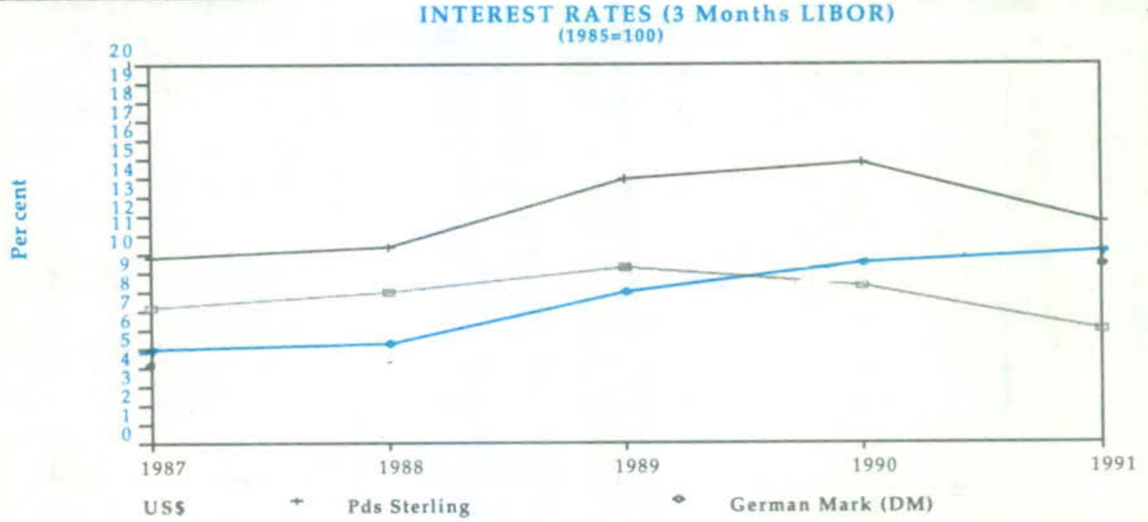
Source: International Monetary Fund, International Financial Statistics

CHART: 1D

PRICES OF ALL COMMODITIES (1985=100)

Source: International Monetary Fund, International Financial Statistics

CHART: 1E



Source: International Monetary Fund, International Financial Statistics

CHART: 1F

Source: International Monetary Fund, International Financial Statistics

3.0 DOMESTIC ECONOMIC TRENDS

3.1 GROSS DOMESTIC PRODUCT

The overall Gross Domestic Product (GDP) during 1990 recorded a lower rate of growth of 4.3 per cent as compared to 7.4 per cent in the previous year. The main reasons for the decline in economic performance were: the collapse of international coffee prices, the impact of the Gulf war on prices of petroleum products and the prolonged drought in may parts of the country.

TABLE 1: GROSS DOMESTIC PRODUCT AT FACTOR COST AT CONSTANT 1987 PRICES, 1987 - 1990 (MILLION U.SHS)

	- 1987 -	- 1988 -	- 1989 -	- 1990 -
MONETARY ECONOMY	129,109	140,632	152,316	159,768
Agriculture (1)	55,797	59,386	63,385	65,656
Industry (2)	7,717	9,463	11,266	12,130
Other Sectors (3)	65,595	71,783	77,665	81,980
NON-MONETARY ECONOMY	81,585	86,325	91,497	94,525
Agriculture	75,727	80,269	85,234	88,051
Other Sectors (4)	5,858	6,056	6,263	6,174
GROSS DOMESTIC PRODUCT	210,694	226,957	243,813	254,291

(1) Includes cash crops, food crops, livestock, forestry and fishing.

(2) Includes mining and quarrying and manufacturing.

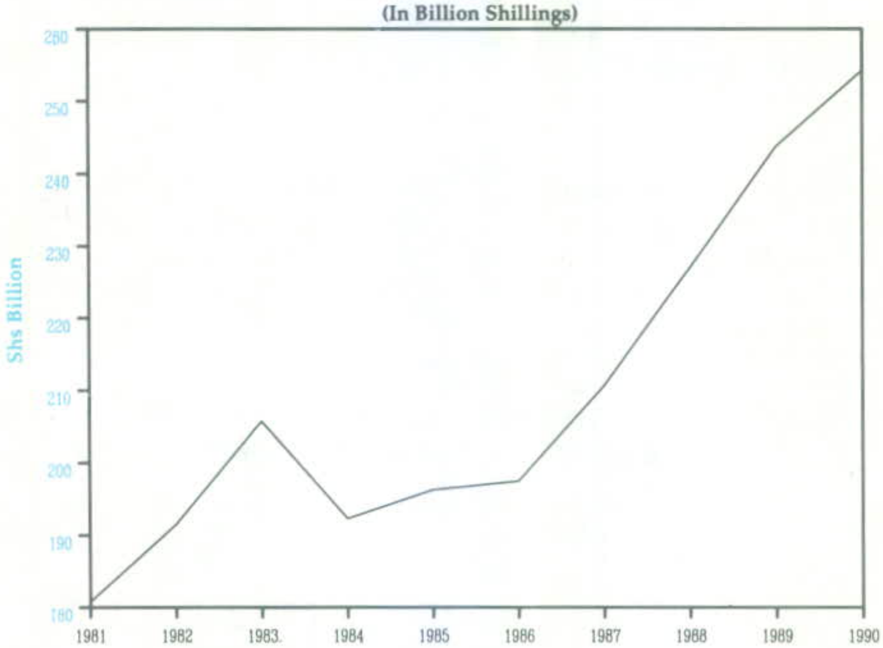
(3) Includes electricity and water, construction, commerce, transport and communication, and community services.

(4) Includes construction and owner-occupied dwellings.

Source: Ministry of Finance and Economic Planning and Bank of Uganda

CHART II: GDP AT CONSTANT 1987 PRICES, 1981-90

(In Billion Shillings)



Source: Ministry of Finance and Economic Planning

3.1.1 Agriculture

There was a steep decline in the rate of growth in this sector falling to 3.6 per cent from 6.7 per cent recorded in the previous year. Crop production was adversely affected by the prolonged drought during the second half of the year resulting in poor yields for most crops. Other impediments to production included inadequate supply and distribution of seeds and inputs (e.g. fertilizers and insecticides). The poor marketing system of produce, especially cotton, also aggravated the situation.

Consequently, cash crops production fell by 11.3 per cent from a total of Shs 5,706 million in 1989 to Shs 5,071 million in 1990. This was below the average growth of 6.2 per cent over the last three years. Growth in food crop production in the monetary sector also declined to 4.3 per cent during the year compared to 9.7 per cent in the previous year. The non-monetary food crop production also recorded a lower growth rate of 3.1 per cent from 6.6 per cent achieved in the previous year.

3.1.2 Industry

During the year under review, the industrial sector registered a modest growth rate of only 6.7 per cent less than half the growth rate of 17.4 per cent recorded in the previous year. Major setbacks which affected this sector were in the textile and clothing and the miscellaneous groups. Production in the textile and clothing group declined by 12.4 per cent mainly due to the temporary closure of Nyanza Textile Industries Ltd (NYTIL) between March and April 1990 and Mulco Textile Ltd soon after. Similarly, the decline of output in the miscellaneous sub-sector was mainly due to the fall in production by Cable Corporation and the closure of a number of small electrical establishments. The most significant improvements were, however, in the brick and cement, leather and footwear, and beverages and tobacco groups.

3.1.3 Other Sectors

The category comprises mainly the tertiary sector i.e. transport and communication, community services and commerce. The transport and communications sector was adversely affected by the disruption in oil supplies following the Gulf crisis. This was reflected in the decline in road transport sector by 3.4 per cent. Significant increases were registered in the community services sector especially in education and health. Similar significant growth was also recorded in the commercial sector.

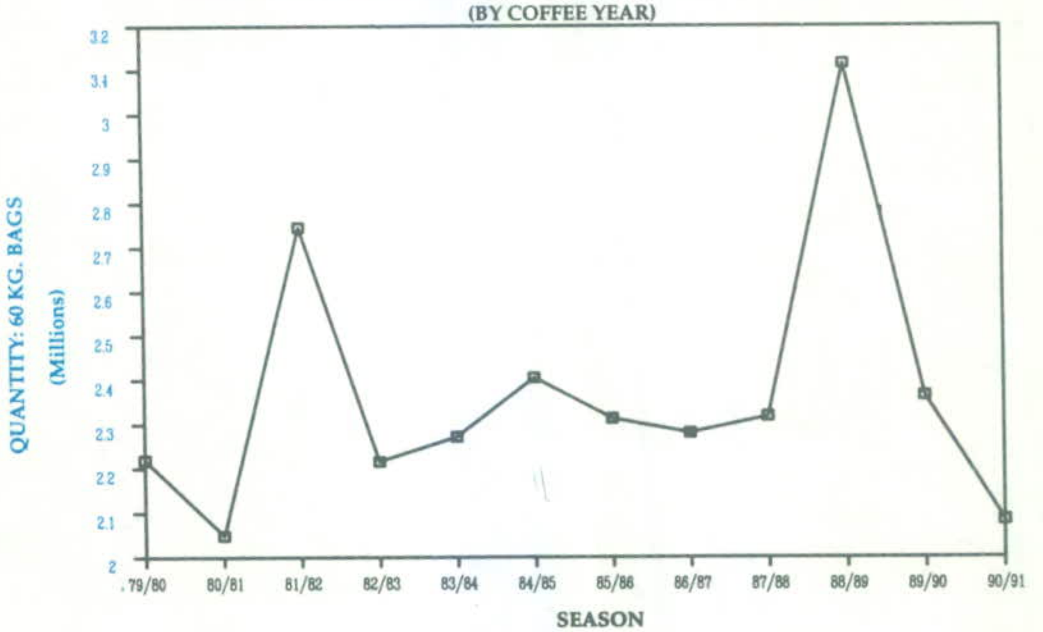
3.2 AGRICULTURE

3.2.1 Coffee

There was a discernible decline in coffee deliveries to Coffee Marketing Board (CMB) Ltd in the last three consecutive years from 2,900,290 (60 kilogram bags) during 1988/89 to 2,156,993 bags in 1989/90 and 1,804,441 bags in 1990/91. The sharp decline in 1990/91 was accounted for mainly by inadequate crop finance compounded by poor recycling of available funds, low capacity utilization in many factories due to machinery breakdown and constant power failures, inadequate haulage capacity and inaccessible roads in some coffee growing areas especially during the rainy seasons. In addition, some farmers have abandoned coffee growing in favour of other crops.

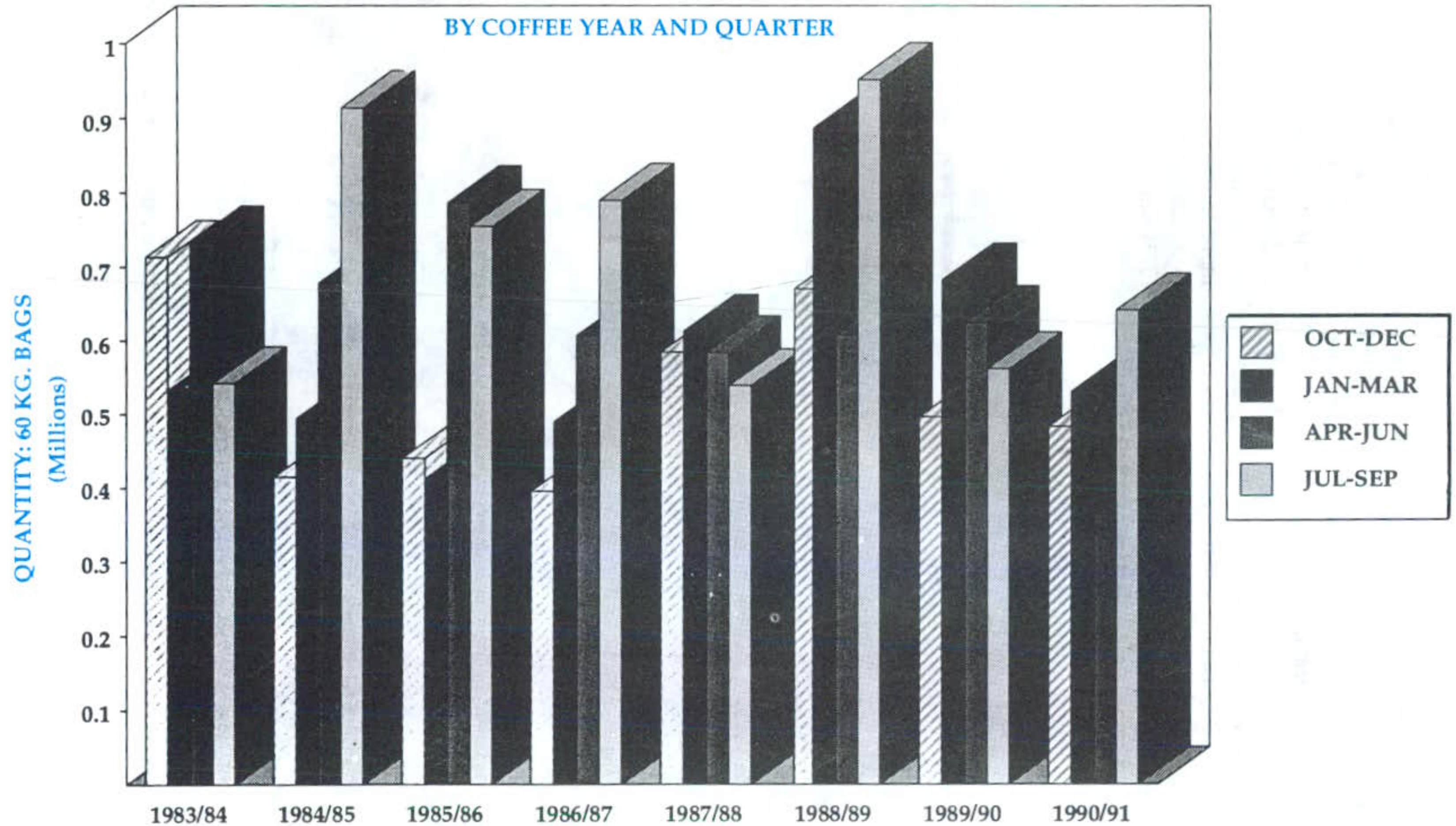
CHART III: UGANDA: COFFEE SHIPMENTS 1979/80 - 1990/91

(BY COFFEE YEAR)



Source: Uganda Coffee Development Authority

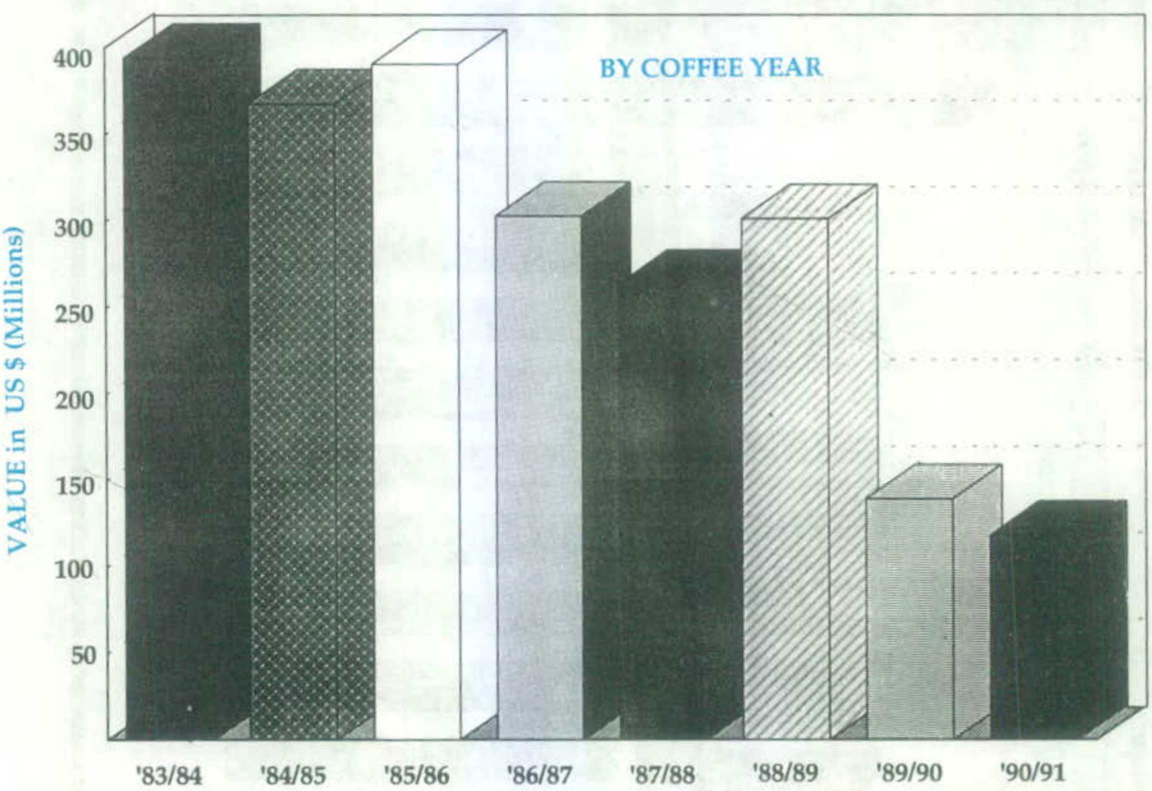
CHART IV: VOLUME OF COFFEE SHIPMENTS



Source: Uganda Coffee Development Authority

During the period 1989/90 CMB exported 2,364,751 (60 kilogram) bags worth US \$139,597,937 million compared to 1990/91 when only 1,906,293 (60 kilogram) bags worth US \$109,621,665 million were exported. Union Export Services Ltd (UNEX) which began exporting coffee in December 1990 on behalf of four selected Unions, namely Masaka Cooperative Union, Bugisu Cooperative Union, Busoga Growers Co-operative Union and Banyankole Kweterana Co-operative Union, exported 113,857 (60 kilogram) bags worth US \$8,719,721 million during 1990/91. Thus, despite the implementation of the Government policy to break the monopoly of CMB in an effort to improve coffee marketing, total proceeds from coffee for both CMB and UNEX dropped by 15.21 per cent during 1990/91.

CHART V: VALUE OF COFFEE SHIPMENTS 1983/84 - 1990/91 (IN US DOLLARS)



Source: Uganda Coffee Development Authority

TABLE 2: COFFEE AVERAGE UNIT PRICES 1988/89 - 1990/91
(PRICES IN US CTS/LB)

TYPE	1988/89	1989/90	1990/91
ROBUSTA AVERAGE	70.4	42.74	41.59
ARABICA AVERAGE	79.91	71.89	68.57
BUGISU AVERAGE	101.33	76.25	78.98

Source: Lint Marketing Board

Since the collapse of the International Coffee Agreement (ICA) in July 1989 and the subsequent suspension of the ICA export quota system, there was a slump in coffee prices as producing countries increased their exports from the annual average of 68 million bags to 81.7 million bags. These developments had an adverse impact on the economy due to the heavy dependence on the coffee sector.

At the start of the 1990/91 coffee season, Government started implementing the sectoral policy for institutional reforms, including among others, trade liberalization, restructuring of marketing boards, rationalizing crop processing capacities, rehabilitation of Cooperative Unions financially and strengthening of agricultural research and extension services. All these measures were designed to inject dynamism and provide the much needed competition in the Coffee Industry. It is too early to fully evaluate the impact of these measures on the coffee industry.

3.2.2 Cotton

Cotton exports increased considerably by 106 per cent from 20,467 bales worth US $5,780,967 in 1990 to 42,254 bales worth US $11,734,683 during 1991. The increase in export volumes was mainly due to government policy of renumerating farmers promptly which stimulated increased production. The producer price for cotton was regularly revised upwards to encourage increased production. To reduce costs of production, local industries like Uganda Garments Industries Limited (UGIL) and Nyanza Textiles Industries Limited (NYTIL) were permitted to purchase cotton lint directly from the ginneries.

Problems experienced in the cotton industry during the period under review included insufficient quality seeds, late delivery of seeds, lack of inputs and pesticides, inadequate storage facilities for cotton by both farmers and unions and inaccessible roads in some of the cotton growing areas.

TABLE 3: **COTTON EXPORTS AND VALUES 1989/90 AND 1990/91**

QUARTER	1989/90 BALES	1989/90 VALUES (IN US$)	1990/91 BALES	1990/91 VALUES (IN US$)
Quarter 1	2,045	610,012	6,389	1,677,835
Quarter 2	8,500	2,460,999	10,916	3,324,306
Quarter 3	7,636	2,205,289	16,170	4,583,189
Quarter 4	2,286	504,667	8,779	2,149,353
Grand Total	20,467	5,780,967	42,254	11,734,683

Source: Lint Marketing Board

3.2.3 Tobacco

The recovery in the tobacco industry since 1986 has been remarkable. Production increased by 17.4 per cent reaching 4,467 tonnes in 1991 from 3,803 tonnes in 1990. A total of 1,418 tonnes of flue cured and 603 tonnes of fire cured tobacco were exported in 1991 realizing revenue of US $3.6 million compared to tobacco export earnings of US $2.2 million in 1990. British American Tobacco (U) Ltd (BAT) management successfully provided the necessary inputs in time to farmers and improved extension and marketing services.

Performance in the tobacco industry had two major problems; bad roads in some of the tobacco growing areas impaired marketing, and the cheaply priced smuggled cigarettes eroded local production and earnings.

3.2.4 Tea

Tea production increased steadily from 4,658 tonnes in 1989 to 6704 tonnes in 1990 and 8,544 tonnes in 1991 or increases of 43 per cent and 27 per cent respectively. Increased production was attributed to the attractive producer prices revised upwards from Shs 35 per kilogram in September to Shs 45 per kilogram by December, 1991, rehabilitation and improvements in management of tea estates and repossession of some tea estates by their owners.

Thus, tea exports increased from 4,752 tonnes worth US $3.6 million in 1990 to 7,036 tonnes worth US $6.6 million in 1991.

TABLE 4: **TEA PRODUCTION, EXPORTS AND VALUES**
1986 - 1990

YEAR	PRODUCTION (TONNES)	EXPORTS (TONNES)	VALUES (US $)
-1986-	3,334.9	2,792.1	3,350,520
-1987-	3,530.4	2,093.0	2,512,560
-1988-	3,512.3	3,177.4	3,813,480
-1989-	4,267.4	3,134.3	3,134,100
-1990-	6,570.3	4,752.2	3,670,562
-1991-	8,255.2	7,035.6	6,610,183

Source: Uganda Tea Authority (UTA)

3.2.5 Plantains

The production of plantains (bananas etc), the main staple food for the bulk of Uganda's population, increased from 7.5 million tonnes covering an area of 1.28 million hectares in 1989 to an estimated 7.8 million tonnes on an area of 1.38 million hectares in 1990.

3.2.6 Maize

Maize production declined by about 7 per cent during 1990 from 624,000 tonnes in 1989 to 584,000 tonnes. The area cultivated also declined by 10 per cent. The decline in production was attributable to the poor marketing of maize in the 1988/89 season and to the widespread drought during the 1990/91 season.

3.2.7 Finger Millet

Both area and production of finger millet declined from an estimated 610,000 tonnes in 1989 to an estimated 564,000 tonnes in 1990.

3.2.8 Rice

In the recent past, there has been a marked increase in rice production. The area under rice cultivation rose from 20,000 to 52,000 hectares in 1990. The amount of rice produced between the two periods increased from 27,000 tonnes in 1989 by about 120 per cent.

3.2.9 Wheat

Wheat production had been increasing albeit slowly during the last ten years. It is estimated that 8,000 tonnes of wheat were produced in 1990 from 4,000 tonnes in 1987.

3.2.10 Beans

Production of beans had been increasing over the last 5 years prior to 1990. Production increased from 389,000 tonnes in 1989 to 396,000 tonnes in 1990.

3.2.11 Cassava

Cassava production fell by 6 per cent from 3.57 million tonnes in 1989 to an estimated 3.34 million tonnes in 1990. This was due to the widespread cassava mosaic disease.

3.2.12 Sweet Potatoes

Sweet potatoes production increased from 1.658 million tonnes in 1989 to 1.780 million tonnes in 1990.

3.2.13 Irish Potatoes

The production of irish potatoes declined from about 248,000 tonnes in 1989 to about 238,000 tonnes in 1990.

3.2.14 Groundnuts

Production of groundnuts increased by 19 per cent from 145,000 tonnes in 1989 to 172,000 tonnes in 1990, the area under groundnuts increased by only 1 per cent from 189,000 hectares in 1989.

3.2.15 Simsim

Simsim production increased by 38 per cent from 45,000 tonnes in 1989 to 62,000 tonnes in 1990. This was a result of the high international demand particularly in the years 1990 and 1991. Simsim exports accounted for 19.4 per cent and 22.1 per cent of non-traditional export revenue in 1990 and 1991 respectively.

3.2.16 Soya beans

Production of soya beans more than doubled in 1990 rising from 16,000 tonnes in 1989 to 37,000 tonnes in 1990. This was due to the increasing demand for soya bean products as a source of high proteins especially for infants.

3.3 THE INDUSTRIAL SECTOR

3.3.1 Manufacturing

In 1987, a number of policy measures were undertaken to rehabilitate the industrial sector which had declined during the past two decades. The measures included the introduction of the Open General Licence (OGL) in 1988 to cater for a selected number of industries namely; soap, tobacco and beverages, cigarettes, textiles, mattresses and cement.

The industrial sector performed rather poorly in 1990, recording a lower annual growth rate of 6.9 per cent compared to 17.4 per cent in 1989. The poor performance was mainly attributed to the textiles and clothing group whose production fell by 12.4 per cent between 1989 and 1990.

The largest textiles establishments, Nyanza Textile Industries Limited (NYTIL) and (MULCO) were temporarily closed due to financial problems.

The food processing group grew by 12.7 per cent during 1990 compared to 20.1 per cent recorded in 1989. This was due to the low coffee deliveries to the Coffee Marketing Board (CMB) which led to a decline of 27.5 per cent in the coffee processing sector. However, this was more than offset by the significant growth rates in the bakeries (70.5 per cent), sugar (46.5 per cent), tea processing (40.6 per cent) and meat, dairy and fish processing sector (31.4 per cent).

TABLE 5: INDUSTRIAL PRODUCTION BY SECTOR - GROWTH RATES 1987 - 1991 (In per cent per annum)

	Weight	-1987-	-1988-	-1989-	-1990-	-1991-
Food Processing	20.7	17.2	28.0	20.1	12.7	27.7
Drinks and Tobacco	26.1	21.7	39.6	2.9	8.0	13.5
Textiles Clothing	16.3	7.6	21.8	8.9	-12.4	-4.6
Chemical Paint/Soap	12.3	10.1	11.2	46.5	12.9	4.1
Other	24.6	0.8	10.7	25.5	8.2	17.4
Total	**100.0**	**16.1**	**23.7**	**17.4**	**6.9**	**14.1**

Source: Bank of Uganda

During 1991, the manufacturing sector recorded a remarkable growth of 14.1 per cent mainly attributable to performance in the food processing, beverages and tobacco industries.

The food processing group continued to perform well during 1991 reaching an index of 221.1 or an increase of 27.7 per cent compared to a growth rate of 12.7 per cent in 1990. The other categories which recorded substantial growth were sugar and jaggery which grew by 54 per cent, animal feeds 38 per cent, bakeries (37 per cent), meat, fish and dairy (30 per cent) and tea processing 29 per cent.

Compared to the other industries, the level of capacity utilization was very high both in the soft drinks and the cigarettes industries - well above 80 per cent in each case. The demand for these products was similarly high and the industries had timely access to foreign exchange which greatly contributed to a steady growth in this category.

The bricks and cement group grew by 41.5 per cent in 1990. To a large extent, this reflected the strong domestic demand for bricks and tiles on one hand and the level of rehabilitation of the Hima Cement factory on the other. Hima could have performed even better if it was not for the erratic power supply which forced the closure of the factory for extended periods.

TABLE 6: INDEX OF INDUSTRIALPRODUCTION 1988 -1991
(BASE 1987=100.0)

GROUP	-1988-	-1989-	-1990-	-1991-
FOOD PROCESSING	128.0	153.7	174.9	228.1
BEVERAGES & TOBACCO	139.6	143.7	155.2	176.1
TEXTILES & CLOTHING	121.8	132.7	116.3	110.9
LEATHER & FOOTWEAR	62.0	62.9	75.3	60.1
TIMBER, PAPER & PRINTING	135.1	169.4	283.6	198.2
CHEMICALS, PAINTS & SOAP	11.2	162.9	183.5	191.2
BRICKS & CEMENT	94.5	109.0	154.2	163.8
STEEL & STEEL PRODUCTS	87.2	98.9	107.7	149.3
MISCELLANEOUS	134.0	104.2	181.3	251.2
ALL ITEMS	123.7	145.2	155.5	178.2

Source: Ministry of Finance & Economic Planning

3.3.2 Electricity

The electricity sub-sector deteriorated in the late 1970s and early 1980s due to low demand as many industries closed, lack of fresh investment and poor maintenance. In a nutshell there was poor generation and low supply of power. In the late 1980s, Government reversed this decline with assistance largely through external funding from the World Bank, European Economic Community (EEC), Overseas Development Agency (ODA) and Commonwealth Development Corporation (CDC). This financing was utilised in rehabilitating power generation, transmission and distribution systems. The initial rehabilitation was at the Owen Falls Dam involving a refurbishment of all the ten turbine/generator sets. As a result, generating capacity was expected to rise from 150 mw to 180 mw.

3.3.3 Rural Electrification Programme

It is estimated that Uganda has hydro-electric generating potential of 2000 mw but at the moment it can generate only 150 mw of power. Government's immediate policy is to make electricity available to all district headquarters in the country. Seventy-five schemes were identified for financing with funds secured from the EEC. These include the following areas: Lira-Apach, Kasese-Kabale, Lira-Kitgum, Mbarara-Ntungamo, Mbarara-Ibanda and Kagamba-Rukungiri power lines. Some small power stations were also identified for funding in the following areas; Mobuku, Maziba, and Kikagati.

The Uganda Electricity Board (UEB) generated 737.9 million kwh in 1990 and 782.5 million kwh in 1991 (99 per cent of which was hydro-power). About 530.4 kwh and 608.5 kwh units were consumed in the country in 1990 and 1991 respectively of which households power consumption accounted for 38 per cent and 51 per cent in 1990 and 1991 respectively. Kenya bought 166.6 million kwh and 152.2 million kwh in 1990 and 1991 respectively. Sales of electricity realised was about Shs 10.0 billion in 1991 compared to Shs 4.4 billion in 1990. The marked increase in revenue was due to substantial increases in consumer tariffs and demand for power.

3.4 TRANSPORT AND COMMUNICATIONS

3.4.1 Road Transport

The construction and resurfacing of roads which started in the early 1980's accelerated towards the latter part of the decade and continued into the 1990/91 period. Major road construction projects covered most areas of Uganda except the eastern and northern regions largely due to insecurity. In the review period, a total of 2140 kilometres of bitumen roads were completed. The coverage included the resealing of 359 kilometres and the regrading of 912 kilometres of the Third Highway Project. Notable among the roads completed were the Masaka-Mbarara-Kabale road, Mbarara-Ishaka road and Kampala-Jinja road. Financing of the Third Highway Project was a joint IDA/Government of Uganda undertaking.

3.4.2 Rail Transport

Following government policy in 1986 to shift long-distance freight traffic from road to rail, Uganda Railways Corporation (URC) through bilateral assistance embarked on acquiring rolling stock. At the end of the period under review, the locomotive fleet totalled 73 for both the main lines and other operations. URC developed a capacity to transport 70 per cent of Uganda's oil imports.

To maintain the stock, a workshop for the repair and maintenance of locomotives was constructed at Nalukolongo financed by France and Germany. Since the completion of Phase I of the project in 1989, a wide range of spare parts have been manufactured. A total of 14 locomotives had been overhauled in the workshop by end of the period under review. Through the Franco - Uganda protocol, URC created an inland container facility. In addition, two 40 tonne container handling cranes were imported and became operational in 1990 at the Kampala goods-shed. This has enabled URC to tap containerized traffic which is on the increase in international trade. In the first half of 1991, an agreement to supply an 80-tonne railway breakdown crane worth US $6 million was signed between URC and a French firm.

3.4.3 Marine Services

Marine services were re-activated in 1983. Since then, marine vessels now ply between Port Bell, Jinja, Kisumu and Mwanza ferry terminals. The whole project includes a floating dry dock and a service launch. URC operates three ferry ships of 880 tonnes of load each plus two lighter boats one of 120 tonnes, and the other of 30 tonnes of cargo and 150 passengers. A passenger boat plies between Ssese islands and Port Bell.

Further efforts to streamline marine services were made and these include the resumption of traffic on Lake Bisina (formerly Lake Salisbury). In February, 1991 **"Kamalinga"** ferry which had broken down about two decades ago was repaired by URC. The ferry plies between Matenga in Kumi and Kolorio in Usuk taking passengers, livestock, general merchandise and vehicles. URC plans to operate a boat on River Nile between Butiaba, Masindi Port and Laropi in Moyo District.

During the review period, construction of Port Bell Wagon Ferry Terminal and the re-opening of the 9 kilometres Kampala-Port Bell railway line started. Port Bell pier will, on completion of the project, become a wagon ferry terminal.

This will speed up the movement of exports and imports as a result of reduced transit time between Jinja - Mwanza and Kisumu. It will also save on locomotive power and maintenance costs being incurred due to the restrictive gradient on the Kampala-Jinja railway section.

3.4.4 Air Transport

Uganda Airline's Boeing 707 that used to operate scheduled flights to Nairobi, the Middle East as well as Cargo Charter flights to Western Europe was sold off during the 1990/91 period. Consequently, all Uganda Airlines Corporation scheduled flights to Europe were suspended. Although the Corporation managed to operate a Boeing freighter to operate cargo service to the Middle East, Europe and other parts of the world, it relied on co-operation of Kenya Airways and British Airways for transporting passengers by purchasing seats on these carriers. In another development one of the two existing F27s was sold off leaving one to operate flights to Nairobi and Dar-es-Salaam. Domestic services were suspended early in 1991 due to improvements in the road network and lack of planes.

An inter-airline co-operation agreement was signed by Tanzania, Zambia and Uganda to form the African Joint Air Services, a measure designed to pool resources to run one efficient and economic airline. This would reduce operational costs of the international air services considerably. An agreement was also signed between the government and the African Development Fund (ADF) for funding the rehabilitation of Entebbe airport.

3.4.5 Telecommunications

During the 1990/91 period, the Uganda Posts and Telecommunications (UPTC) started a major project to lay underground cables in Kampala, Jinja and Entebbe. The project was funded by the World Bank and the contract was awarded to the Marubeni Corporation of Japan. The national switching centre was re-configured and modified to provide International Subscriber Dialling (ISD). The facility was extended to several automatic exchanges around the country. Other developments in telecommunication included the opening of a one thousand line capacity exchange in Mityana during the period. The transmission section of UPTC completed high frequency radio call installation in 22 stations countrywide during the period under review.

3.4.6 Postal Services

Uganda Posts and Telecommunications continued to re-open and upgrade sub-post offices throughout the country. A total of fourteen such offices were re-opened, while five post offices were up-graded to full departmental offices. A total of 2,300 private letter boxes were installed, bringing the total number to 49,239. Expedited Mail Service (EMS) links grew by 47.8 per cent from 23 to 34 offices, while international links rose from 21 to 34 countries.

3.5 EDUCATION

Education continued to be accorded a high priority in the Government annual budget. During 1990/91, the sector's share was 17.57 per cent and 4.95 per cent of recurrent and dėvelopment budgets respectively compared to 14.18 per cent and 3.18 per cent in 1989/90.

Government education policy during the year emphasized four priority areas:

(i) Universal Primary Education by the year 2003.

(ii) Improvement in the academic performance of institutions in rural areas and in some disadvantaged areas of major urban centres.

(iii) Emphasis on the teaching of science and technical education through the provision of well-trained staff and essential laboratory/workshop equipment.

(iv) Diversification of school curricula to incorporate agriculture, technical and other practical skills-training in line with the country's developmental needs.

3.5.1 Basic Education Integrated Into Rural Development (BIRD)

This was a World Food Programme (WFP) project under which schools were provided with food to improve the diet and introduce nutrition and primary health education programmes. By assisting in the provision of food to reduce boarding costs, Government expected schools to establish self-supporting programmes e.g. agriculture and animal husbandry from the resultant savings. A total of US $26.3 million was committed to the programme, out of which US $8.8 million was disbursed during 1990/91. Although many schools benefited from food supply, little appears to have been achieved in the development of self supporting projects.

3.5.2 Rehabilitation of Technical Institutes and Schools

Under this project, the supply and quality of laboratory workshop equipment and scholastic materials especially in the rural institutions were to be improved to correct the serious deficiency in the lower-level technical manpower. However, it appears that little was achieved during 1990/91 under this programme.

3.5.3 Rehabilitation of Primary Schools

This was part of the Programme for Alleviation of Poverty and Social Cost of Adjustment (PAPSCA) which intended to support local initiatives in the rehabilitation and construction of schools. By the end of 1990/91, limited progress had been recorded as many schools were still in makeshift and non-permanent structures.

3.5.4 National Curriculum Development (NCD) Programme

The programme was to produce a suitable and relevant education curriculum for the country by strengthening the current agencies of education e.g. National Curriculum Development Centre (NCDC) through providing necessary inputs for the production of educational materials and equipment. The project was mainly funded by government with assistance of ODA, UNFPA, VSO and UNDP. During 1990/91, NCDC received the initial disbursement.

3.5.5 Fourth International Development Association (IDA) Project

The project was to cover a wide range of activities at primary education level including the provision of technical inputs, a revolving textbook fund and rehabilitation of school structures.

3.5.6 Rehabilitation and Development of University Services

The country has three operational universities. Makerere, the oldest university in East Africa, has for a long time been in need of rehabilitation and expansion. The other two universities, Mbarara University of Science and Technology and the Islamic University in Mbale, are institutions in their early stages of development.

The Rehabilitation and development of University Services project included the rehabilitation of Makerere University faculty buildings, students halls of residence and staff houses as well as the strengthening and modernization of the whole university complex. It was mainly funded with assistance from GTZ (Germany) and UNDP at an estimated cost of US $10.3 million. During 1990/91, work completed under the programme included the renovation of the university hospital, primary school and some staff residences.

During the year under review, construction work continued on the Faculty of Medicine and some additional laboratory equipment was procured at Mbarara University.

3.6 HEALTH

Health services are provided by Government, non-governmental organisations and to an increasing extent, private practitioners. Government, through the Ministry of Health, formulates health policies, runs some government health units and manages some training institutions for various health cadres.

Though the population has continued to grow at a high average rate of 2.8 per cent per annum to about 17 million by 1991, the number of health units remained almost static over the last two decades. According to the 1989 health census, there were altogether 81 hospitals, 122 health centres and 870 other smaller medical units in the whole country.

The implication of this was that most people had very little access to medical care. This situation was aggravated by the fact that most hospitals were located in urban centres though the majority of the population live in the rural areas. Health indicators for Uganda for the period 1990/91 were:-

- (i) 20,000 people per hospital,
- (ii) 15,000 people per health unit
- (iii) 23,000 people per doctor,
- (iv) 2,332 people per nurse and
- (v) 800 people per health facility bed.

The high population growth rate coupled with resource constraints led to a shift in policy during 1990/91, from the hitherto free provision of health services to focusing on primary and preventive services. Government resources concentrated on primary health care programmes and various contributions and/or mechanisms were developed to supplement the available resources. Government solicited and received substantial donor assistance both financial and technical from local and foreign agencies. The main Multi-sectoral Primary Health Care programmes include:-

1. Uganda National Expanded Programme on Immunization (UNEPI)
2. Uganda Essential Drugs Management Programme
3. Aids Control Programme
4. District Health Management Services and the Southwest Integrated Health and Water Programme etc.

4.0 DOMESTIC PRICES

During financial year 1990/91, the inflationary pressures experienced during fiscal 1989/90 especially during the second half subsided somewhat although the underlying rate of inflation remained high. The annual rate of inflation which stood at 65.5 per cent in January 1990, fell to 32 per cent during June 1991 for the Kampala centre. However, the average monthly inflation rate for the three centres of Kampala, Jinja and Mbale for which the new consumer price index was computed, remained high at about 2.4 per cent, although there were instances of the monthly inflation rate being negative.

As Table 7 shows, the annual rate of inflation declined during the first half of 1990/91 but rose during the second half for all the three centres. Although the inflationary pressures were broadly similar for Kampala and Jinja, they were slightly more marked for Mbale. Thus while the annual rate of inflation stood at 32.0 and 32.4 per cent for Kampala and Jinja respectively, it stood at 33.1 per cent for Mbale by end-June 1991.

Within the overall index, price developments in the different group indices followed similar patterns as the overall index with Mbale centre depicting higher price variations. The Food group index increased by 31.4 per cent, 39.5 per cent, and 41.3 per cent in the Kampala, Jinja and Mbale centres respectively. The rise in the food index was generally attributed to the prolonged drought experienced in most parts of the country. Tomatoes, onions, pineapples, groundnuts, fish and milk were the food items whose supply was most adversely affected by the dry spell and hence experienced high price rises. In contrast, during the financial year, there was a decline in the average price of matooke (green bananas) as a result of increased supply to the three centres attributed to improvements in the feeder roads network.

The rise in the Beverage and Tobacco index was concentrated in the first three quarters of the fiscal year. With the exception of Jinja, the index declined markedly in the fourth quarter.

Price rises in the Clothing and Footwear group index almost approximated the Food group index as they rose by 35.0, 38.5 and 39.6 per cent in the three centres. Movements in prices for commodities in this group are closely associated to the changes in the exchange rate since most of the items in the group are imported. The increase in this group index was mainly accounted for by the depreciation of the shilling in both the official and bureaux markets.

The Rent, Fuel and Utilities group index rose by 34.7 per cent in Kampala, 30.4 per cent in Jinja and 26.2 per cent in Mbale. Within the group index, the Rent sub-group index increased mainly as a result of the near doubling of the rent for a three-bedroomed bungalow by National Housing and Construction Corporation, from Shs 119,000 to Shs 233,000 per month, which sparked off rent hikes for other types of housing. On the other hand, the rise in the Fuel sub-group index mainly resulted from price increases for charcoal. The price of paraffin was relatively stable during the period under review.

The Household and Personal Goods group index rose by 27.5, 22.1 and 25.3 per cent in the Kampala, Jinja, and Mbale centres respectively owing mainly to increases in the prices of imported household goods.

TABLE 7:

NEW CONSUMER PRICE INDEX - KAMPALA, JINJA, MBALE
JUNE 1990 - JUNE 1991

CENTRE	MONTH	FOOD	BEVERAGE & TOBACCO	CLOTHING & FOOTWEAR	RENT, FUEL & UTILITIES	H.HOLD PERSONAL GOODS	TRANS PORT & COMM.	GOODS & SERVICES	ALL ITEMS INDEX	MONTHLY PERCENT CHANGE	ANNUAL PERCENT CHANGE
KAMPALA	WEIGHTS	48.6	10.2	6.1	12.5	10.4	4.6	7.6	100.0		
-1990-	JUN	100.0	113.5	131.6	154.1	114.0	131.4	139.6	115.9	-1.0	26.9
	SEP	109.9	122.0	139.8	158.2	122.0	146.8	154.0	125.3	4.2	25.3
	DEC	116.8	139.0	144.8	168.2	130.6	161.5	158.0	133.8	0.5	22.4
-1991-	MAR	126.8	151.7	163.6	184.3	137.5	163.6	181.6	145.7	2.3	22.6
	JUN	131.4	148.9	177.6	207.5	145.4	163.7	192.8	153.1	1.6	32.0
JINJA	WEIGHTS	50.6	9.7	8.7	13.6	3.7	8.2	100.0			
-1990-	JUN	101.7	123.0	131.1	150.3	113.0	121.5	128.8	113.5	-2.0	
	SEP	117.5	121.9	136.2	164.9	119.2	129.1	137.3	124.4	6.2	24.4
	DEC	119.2	134.2	142.3	154.7	128.1	144.5	138.6	128.3	-0.6	20.0
-1991-	MAR	130.5	135.9	169.2	183.1	132.5	149.0	169.9	141.5	2.8	20.8
	JUN	141.9	141.1	181.6	196.0	138.0	147.2	171.1	150.3	-0.6	32.4
MBALE	WEIGHTS	49.3	11.9	7.7	9.3	9.8	5.5	6.5	100.0		
-1990-	JUN	106.9	127.9	131.1	160.9	113.1	187.1	125.8	122.5	-1.3	
	SEP	109.1	138.2	141.7	170.3	123.1	203.2	138.2	129.2	3.3	29.2
	DEC	121.3	147.2	145.6	168.9	129.1	233.5	142.3	139.0	-0.3	25.6
-1991-	MAR	140.4	155.4	171.0	195.6	139.0	233.7	158.5	155.8	1.0	22.7
	JUN	151.1	150.3	183.0	203.0	141.7	232.6	169.1	163.0	1.2	33.1

Source: Ministry of Finance & Economic Planning

Rises in petroleum prices during both June and August 1990 beginning adversely affected price developments in the Transport and Communications group index. The increases in petroleum pump prices (see Appendix 28) coupled with the relatively high cost of spare parts and other motor vehicle maintenance costs led to increases in transport fares, especially for "taxis". The group index rose by an average 23 per cent in the three centres of Kampala, Jinja and Mbale.

The Other Goods and Services group index registered rises of 38.1 per cent in Kampala, 32.8 per cent in Jinja and 34.4 per cent in Mbale. Much of the rise in the group index was accounted for by increases in both the Education and Health sub-indices. Of particular note was the increases in secondary school fees and in the cost of school uniforms.

5.0 THE OIL SUB-SECTOR

5.1 WORLD SCENE

The period 1990/91 was marked by the trauma caused by the outbreak of the Gulf War in early August 1991 when Iraq invaded Kuwait. This invasion triggered market fluctuations in world oil trading prices. The price fluctuations were further heightened by the subsequent United Nations trade embargo imposed on Iraq which caused prices to double following the announcement of the sanctions. World crude prices shot up soon after the crisis from US $18 per barrel to US $40 per barrel - a rise of 122 per cent. Consequently spot market prices of refined products ex-Arab Gulf/Mediterranean also more than doubled.

As the precarious conditions in the Gulf persisted throughout the financial year under review, product prices remained erratic as shown in Appendix 29 until about the fourth quarter of the year when crude oil market prices closed at their lowest since the beginning of the crisis.

During the period of the Gulf crisis, Uganda remained vulnerable in terms of supplies of petroleum products. Product import costs from the major sources in the Middle East rose significantly. This prompted the country to make additional provisions for foreign exchange to secure continuous supplies of fuel albeit at very high costs. This was also intended to build up stocks of major fuels to cushion the country against disruptions in supplies given the unpredictable supply conditions then.

5.2 DOMESTIC DEVELOPMENTS

5.2.1 Imports

During the fiscal year 1990/91, a total of 243,300 metric tonnes of oil products were imported. This marked a slight drop of 5,700 metric tonnes - about 2 per cent - from total oil import volume during the financial year 1989/90. The fall in quantity imported was partly attributed to the high product costs prevailing throughout the year under review.
Despite the lower volume imported, the total value of the imports for 1990/91 was US $92.1 million compared to US $78.3 million in the previous year. The values are based on approved orders for various products made during the financial years against which foreign exchange was paid out to suppliers. Table 8 shows details of quantities imported of various products.

TABLE 8: IMPORTS OF PETROLEUM PRODUCTS 1986/87 - 1990/91 ('000 METRIC TONNES)

PRODUCTS	1986/87	1987/88	1988/89	1989/90	1990/91
Crude Oil	9.9				
Direct Imports:					
Motor Spirit	71.5	79.5	85.4	84.7	95.1
Illuminating Kerosene	38.5	29.4	38.3	43.3	37.7
Jet Fuel	20.7	19.4	31.5	9.3	9.5
Automotive Gas Oil	80.6	91.5	108.5	86.1	85.7
Industrial Diesel Oil	0.2	0.1	0.2	0.2	
Fuel Oil	4.5	10.2	10.5	19.8	11.4
Lubricants	1.1			5.1	3.8
Liquified Petroleum Gas	0.4	0.4	0.6	0.5	0.1
TOTAL	217.5	230.2	275	249	243.3
Value of Imports (US $ milions)			76.9	78.3	92.1
TOTAL PAYMENTS: Oil Imports (US $ millions)	65.3	72.4	76.2	78.3	86.9

Source: Bank of Uganda

5.2.2 Consumption

Sales of petroleum products in 1990/91 totalled 273,300 cubic meters (273.3 million litres). This marked a drop in total consumption of about 42 million litres or a 13 per cent fall compared to the 1989/90 levels. The fall in consumption resulted mainly from the direct impact of increased consumer prices of oil products on the domestic market brought about by the Gulf crisis. Volumes of the different products sold during the fiscal year 1990/91 are shown in Table 9.

TABLE 9:

SALES OF PETROLEUM PRODUCTS 1986/87 - 1990/91(IN MILLION LITRES)

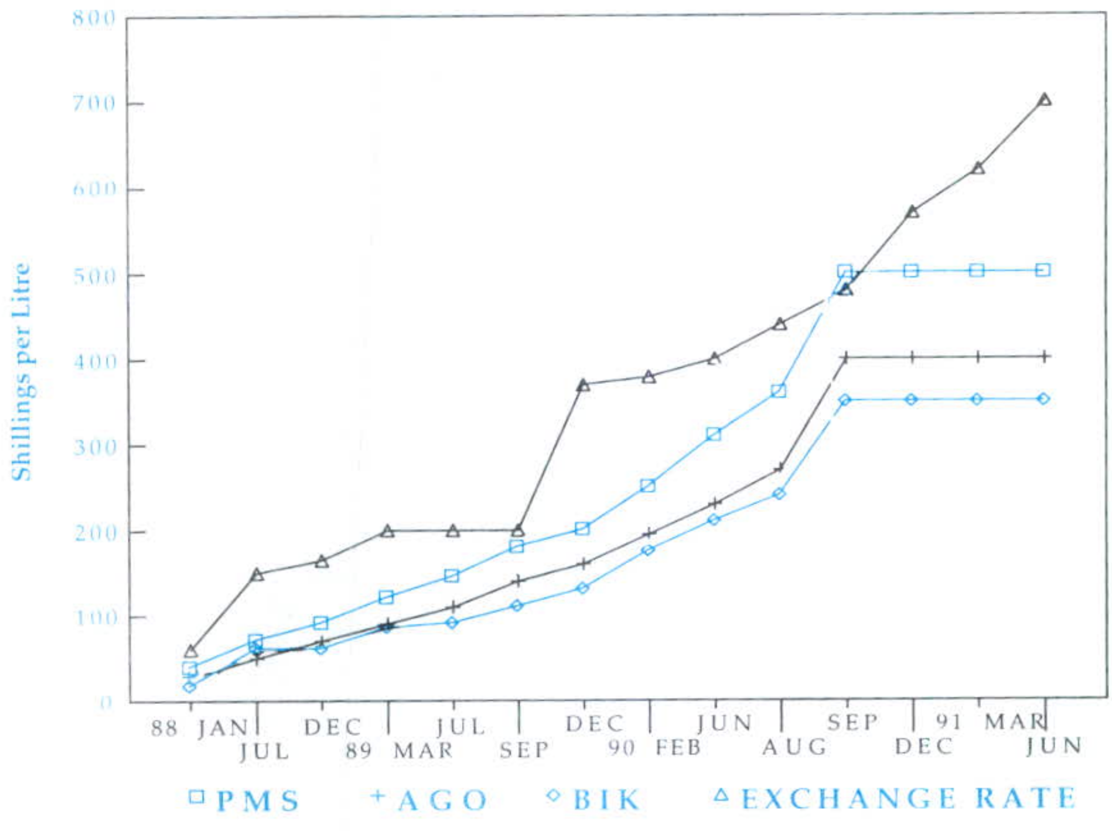
Products	1986/87	1987/88	1988/89	1989/90	1990/91
Premium Motor Spirit	94.8	108.0	119.1	124.5	110.3
Regular Motor Spirit	0.6	-	-	-	-
Illuminating Kerosene	43.3	38.4	45.3	47.6	36.3
Jet Fuel	23.4	25.8	29.6	21.3	17.4
Automotive Gas Oil	83.2	88.7	104.1	106.1	94.1
Industrial Diesel Oil	0.6	0.3	0.2	0.1	0.6
Fuel Oil	14.5	14.5	13	15.9	14.1
Liquified Petroleum Gas	0.7	1.0	0.7	0.5	0.5
Total	**261.1**	**276.7**	**312**	**316**	**273.3**

Sales: Oil Companies and Ministry of Energy

5.2.3 Pump (Retail Consumer) Prices:

During the financial year under review, retail pump prices of the major controlled products were revised twice. This was done in order to bring them in line with international oil price hikes and domestic exchange rate developments. Revision of pump prices of Petrol (PMS), Diesel (AGO) and, Kerosene (BIK) were made in the months of August and September 1990. Table 10 shows details of pump price adjustments effected during period 1988 - 1991.

CHART VI: PUMP PRICES OF MAJOR OIL PRODUCTS 1988 - 1991



Source: Ministry of Energy

TABLE 10: PUMP PRICES OF MAJOR OIL PRODUCTS JANUARY 1988 - JUNE 1991 (IN UG. SHS/LITRE)

	PMS	AGO	BIK	Rates in Shs/US Dollars
-1988-				
January	38	37	16	60
July	70	50	25	150
December	90	70	60	165
-1989-				
March	120	90	85	200
July	145	110	90	200
September	180	140	110	200
December	200	160	130	370
-1990-				
February	250	195	175	379
June	310	230	210	400
August	360	270	240	440
September	500	400	350	480
December	500	400	350	570
-1991-				
March	500	400	350	620
June	500	400	350	700

Source: Ministry of Finance and Ministry of Energy

5.2.4 Foreign Exchange Utilization:

Foreign exchange released for importation of petroleum products during 1990/91 totalled US $86.9 million. The amount also covered costs of lubricants and their related freight and other service charges. The fiscal year's oil bill therefore rose by about US $8.6 million over and above the 1989/90 bill or by about 11 per cent (see Table 11).

TABLE 11: FOREIGN EXCHANGE UTILISATION FOR OIL IMPORTATION (US $ MILLION)

Purpose	1986/87	1987/88	1988/89	1989/90	1990/91
Products, Transport & Related Services	60.6	62.7	69.3	76	86.9**
Lubricants and Others	4.7	3.5	5.3	1.8	
Government Fuels			1.2*	0.5	
Supply Debt			0.4		
Total	65.3	72.4	76.2	78.3	86.9

* Transportation of Government Fuels

** Includes Lubricants

Source: Bank of Uganda

6.0 PUBLIC FINANCE

6.1 Overall Developments

By the end of the 1990/91 financial year, the Government had spent a total of Shs 253.389 billion on the recurrent and development budgets. Revenue collected was Shs 127.929 billion and grants received amounted to Shs 57.520 billion, bringing total receipts to Shs 185.449 billion. The overall deficit on a cash basis was Shs 67.940 billion. (Table 12).

6.2 Revenue

Recurrent revenue collected in the 1990/91 financial year was Shs 127.929 billion, a 48.0 per cent increase from Shs 86.458 billion collected in the previous year. Customs duties contributed 35.7 per cent to total revenue. During the period, there was increased reliance on customs duty especially on petroleum products as a source of Government revenue.

TABLE 12: SUMMARY OF GOVERNMENT BUDGETARY OPERATIONS (in millions of shillings)

	1989/90	1990/91
TOTAL REVENUE & GRANTS	111,349.9	185,448.9
Revenue	86,458.7	127,928.9
Tax	84,164.2	124,827.4
Non-Tax	2,294.5	3,101.5
Grants	24,891.2	57,520.0
TOTAL EXPENDITURE	169,264.2	253,389.2
Recurrent	105,522.5	108,417.7
Development	63,741.7	144,971.5
Domestically funded	21,469.0	54,700.9
Externally funded	46,425.7	90.270.6
TOTAL DEFICIT	(57,914.3)	(67,940.3)
FINANCING:	57,914.3	67,940.3
External Borrowing	74,298.8	53,371.3
Domestic Borrowing	(16,326.4)	14,569.0
Bank	(19,326.4)	11,637.2
Non-Bank	2,942.0	2,931.8

Source: Ministry of Finance and Economic Planning

This was followed by sales tax and excise duty with 27.0 per cent and 9.7 per cent respectively. Duties on imported items were greatly boosted by the continuous devaluation of the shilling during the 1990/91 financial year. The domestic costs of imports, as a result, increased permitting higher collection from customs and sales duties. Customs duties, in particular, more than doubled during the period of analysis.

Export duty on coffee continued its downward trend which started in 1986. While in 1985/86, its contribution was 66.5 per cent, it fell to 39.9 per cent in 1986/87 and was a mere 9.5 per cent in 1990/91. The drop, which had very serious implications for the government budget, was on account of the collapse in international coffee prices. It clearly demonstrated the danger of dependence on a single commodity and urgent need for a systematic implementation of measures for improved and diversified export performance.

6.3 Expenditure

Recurrent expenditure rose slightly to Shs 108.418 billion from Shs 105.522 billion recorded in the previous year. Security (Defence, Police, Prisons and Internal Affairs) continued to dominate expenditure, taking up to 42.5 per cent. This was mainly due to the rebel activities in the north and north east of Uganda.

The ministries grouped under "General Public Service" took up 19.3 per cent of the expenditure. Education comprising the Ministry of Education and Makerere University took up 19.7 per cent. "Economic Services" grouping together Rural Areas, Commerce and Industry and Others took up only 8.5 per cent.

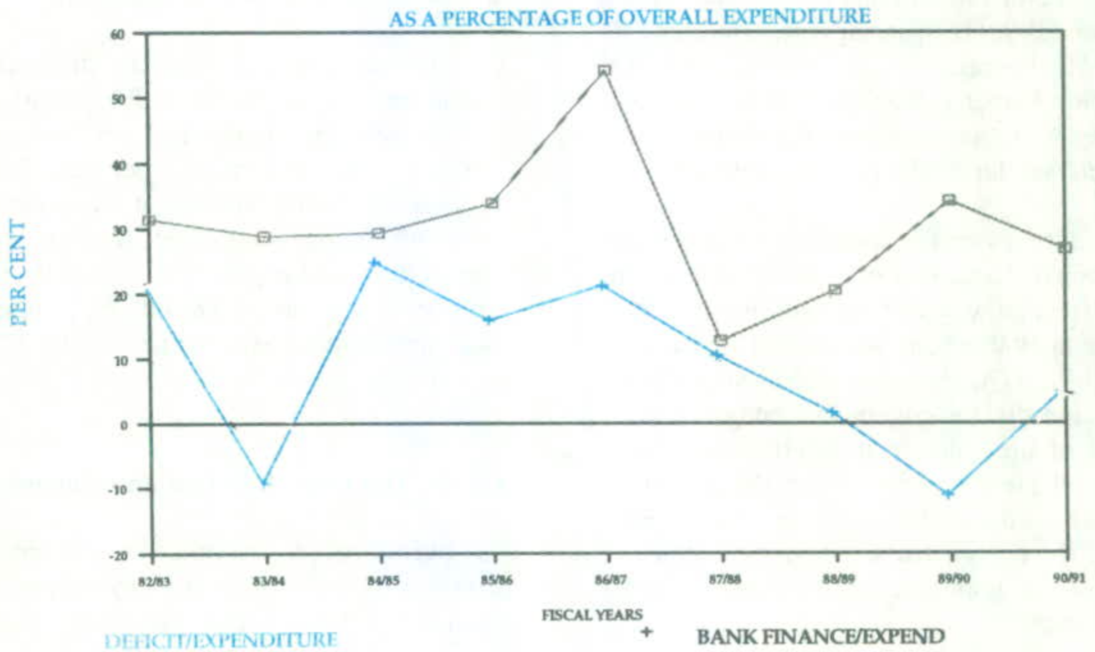
On the development budget, the domestic component was Shs 54.701 billion, mostly spent by the security organs and Internal Affairs Ministry. This took up 39.8 per cent, followed by General Public Service at 30.1 per cent. Economic Services and Others took up 30.1 per cent of the total budget. The externally funded component was Shs 90.271 billion, bringing the total development expenditure to Shs 144.972 billion.

6.4 The Overall Deficit and Financing

The overall deficit, including the net change in arrears was Shs 67.940 billion by the end of the fiscal year 1990/91. This was mainly financed from external sources as has been the case for several years in the past and by Bank of Uganda. The external finance (net) for 1990/91 amounted to shs 53.371 billion representing a financing contribution of 78.55 per cent.

During 1990/91, Government slashed its recurrent budget by 30 per cent effective January 1991. This was due to lower than expected revenue collections, and simultaneously higher than budgeted expenditure. The latter was mainly due to rising oil and other import prices as a result of the Gulf crisis and the general recession of the World economy.

CHART VII: OVERALL DEFICIT AND ITS FINANCING



Source: Ministry of Finance and Economic Planning

7.0 EXTERNAL SECTOR

7.1 BALANCE OF PAYMENTS

The slight improvement in Uganda's balance of payments position recorded during 1987/88 and 1988/89 fiscal years was reversed in 1989/90 and worsened during 1990/91 fiscal year despite the International Monetary Fund (IMF) and World Bank supported adjustment programmes. These programmes had focused on the resumption of sustained growth through the introduction of competitive exchange rate regimes, trade liberalization, provision of incentives for better utilization of installed capacity in industry and improving agricultural production. The policies aimed, among other things, at achieving the structural changes necessary for a viable balance of payments position. Problems related to mobilization of external aid disbursements, coupled with problems related to the internal absorptive capacity meant that the capital account received lower inflows during the period under review and growth in imports was below expectation.

The deficit recorded on the overall balance of payments worsened from US $62.23 million in 1989/90 to US $108.22 million in 1990/91. The current account balance however, slightly improved from a deficit of US $248.78 million to US $202.90 million as reflected in Table 13. The improvement in the current account was on account of the 48.2 per cent increase in unrequited transfers.

Although the capital account registered a surplus of US $94.68 million, it was less than the US $186.55 million recorded in the preceding year 1989/90. This trend was caused by the decrease in net inflows in medium and long-term capital on account of a substantial increase in official debt amortisation against decreasing capital inflows to finance imports and development projects.

It is noteworthy that during the period 1989/90, the presentation of the balance of payments changed dramatically to include exceptional financing (i.e. rescheduling and cancellation of debt and the net change in arrears) as financing items of the overall balance of payments.

The balance of payments deficit of US $108.22 million recorded during 1990/91 was financed largely with net drawings from the IMF which totalled US $52.51 million compared to a net outflow of US $5.67 million recorded in 1989/90.

Table 13 shows the summarised form of Uganda's balance of payments statement for 1989/90 and 1990/91 fiscal years.

TABLE 13: BALANCE OF PAYMENTS 1989/90 - 1990/91
(in millions of US $)

	1989/90	H2 90	HI 91	1990/91
A. CURRENT ACCOUNT				
Merchandise Trade	-373.67	-217.84	-189.45	-407.28
Services (net)	-105.77	-60.14	-77.38	-137.51
Unrequited Transfers (net)	230.66	176.23	165.66	341.89
Current Account Balance	-248.78	-101.74	-101.16	-202.90
B. CAPITAL ACCOUNT				
Medium- & Long-Term (net)	221.58	55.38	64.10	119.48
Short-Term (net)	-35.03	-11.96	-12.84	-24.80
Capital Account Balance	186.55	43.42	51.26	94.68
C. OVERALL BALANCE	-62.23	-58.32	-49.90	-108.22
D. FINANCING (net foreign àssets and monetary authorities)	62.23	58.32	49.90	108.22

Source: Bank of Uganda

7.1.1 Current Account

The current account, with a deficit of US $202.90 million in 1990/91, registered a slight improvement from the preceding year's deficit position of US $248.78 million. The higher inflows of official unrequited transfers which included import support and project aid grants accounted for the improvement. The other accounts registered higher deficits in 1990/91 compared to 1989/90 levels: merchandise trade account deficit increased from US $373.67 million to US $407.28 million while the services account deficit increased from US $105.77 million to US $137.51 million.

7.1.2 Merchandise Trade

Total exports, on a balance of payments basis, decreased in 1990/91 by US $43.0 million or 19.77 per cent to US $174.5 million from levels recorded in 1989/90. Although, the contribution of coffee decreased from 80.3 per cent to 72.5 per cent for the 1989/90 and 1990/91 fiscal years respectively, it still remained a major source of revenue and the collapse of the international price of coffee adversely affected the country's trade balance. In July 1989, the international system of coffee export quotas collapsed triggering off an excess release of coffee onto the international market which led to a slump in the price of coffee.

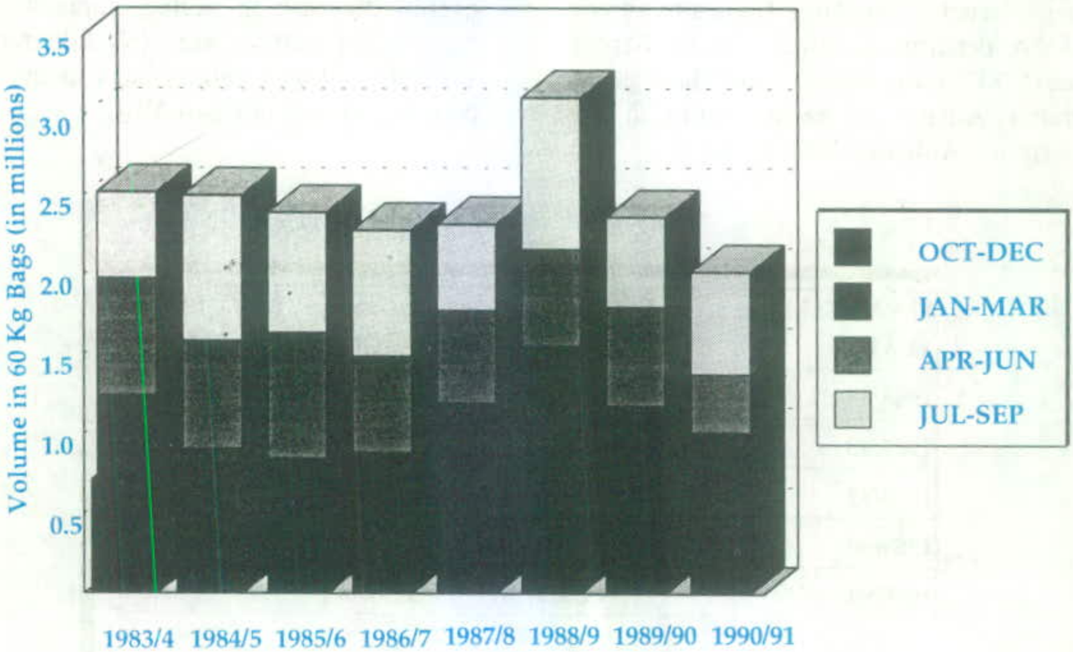
Table 14 shows the downward trends in the international coffee prices. The low average price of US $1.09 per kilogram in 1989/90 fell further to US $1.02 per kilogram in 1990/91 On the local scene, Government implemented several policy decisions to improve efficiency in the marketing of coffee despite worsening world prices. The most significant was the breaking of the Coffee Marketing Board (CMB) monopoly in the export of coffee and allowing selected Cooperative Unions to export coffee. A department called Unions Export Services (UNEX) was formed under the Uganda Cooperative Alliance to assist Unions in the coffee export. Although UNEX started operations in December 1990 the small quantities exported fetched comparatively better prices compared to CMB export prices. Despite attempts to liberalise coffee exports there was an overall decrease in coffee shipments, falling from 2.754 million bags (60 kilogramme) in 1989/90 to 1.942 million bags in the 1990/91 period as shown in Chart VIII.

TABLE 14: UNIT PRICES OF COFFEE SHIPMENTS

FINANCIAL YEAR	VOLUME (60 KG BAGS)	VALUE (US $ MILLION)	UNIT PRICE (US $/KG)
1986/87	2,245,184	330.347	2.45
1987/88	2,569,284	297.259	1.92
1988/89	2,701,926	278.329	1.72
1989/90	2,753,875	180.434	1.09
1990/91	1,942,083	119.567	1.02

Source: Coffee Marketing Board Ltd.

CHART VIII: VOLUME OF COFFEE SHIPMENTS
BY COFFEE YEAR



Source: Uganda Coffee Development Authority

To encourage diversification of Uganda's export base and reduce reliance on coffee as the major foreign exchange earner, barter trade was introduced in 1986 with the aim of finding markets for Uganda's non-coffee agricultural products. Structural and logistical problems, however, made it very difficult to attain this objective thus making coffee again the backbone for the barter trade system.

Cotton exports increased from US $4.3 million in 1989/90 to US $7.7 million in 1990/91 mainly on account of increased production. The cotton export price, unfortunately, fell from US $1.6 per kilogram in 1989/90 to US $1.5 per kilogram in 1990/91.

Tea exports receipts also increased from US $3.2 million in 1989/90 to US $5.3 million in 1990/91. This resulted from the rehabilitation and improvement in tea husbandry, availability of farm input and higher tea prices.

The contribution of "other exports" like hides and skins, tobacco, simsim, cocoa, fruits and vegetables, minerals and manufactured items was modest on an individual basis. Total earnings from these commodities increased substantially from only US $2.8 million recorded in 1989/90 to US $24.5 million in 1990/91.

Whereas receipts from non-coffee exports were steadily rising and their contribution to total exports increased to 27.5 per cent in 1990/91 as compared to 19.7 per cent in 1989/90, the value of total exports was declining as shown in Table 15. The fall was attributed to the low and declining international market prices both for coffee and non-coffee commodities.

Imports whose value includes freight and insurance charges, decreased slightly from US $591.17 million in 1989/90 to US $581.78 million recorded in 1990/91. Although project related imports increased by 16.6 per cent, it was offset by a 10.0 per cent decrease in non-project imports from US $404.27 million in 1989/90 to US $363.83 million. Non-project imports decreased as a result of increased import costs following repeated devaluations of the shilling. In addition, imports on barter trade basis decreased substantially by 49.3 per cent. This was mainly because of the expiry of existing protocols whereas few new ones were signed. Major items imported under the barter trade were sugar, salt, pharmaceutical products and machinery mainly for the agricultural sector.

7.1.3 Terms of Trade

Terms of trade of an economy fluctuate according to changes in the price of the main foreign exchange earners. The price of coffee, Uganda's major export, decreased from an average of US $1.092 per kilogram in 1989/90 to US $1.021 per kilogram in 1990/91. The data available on terms of trade indicates a declining trend (i.e. using 1987 as the base year, the terms of trade for 1989, 1990 and 1991 were 61.7, 43.9 and 42.0 respectively). This trend was related to the decrease in the unit price index for exports despite an almost constant level of unit price of imports.

7.1.4 Trade Balance

As a result of the trade flows, the deficit on the trade balance worsened from US $373.67 million in 1989/90 to US $407.28 million in 1990/91. The reduction in export earnings and a slight decrease in imports contributed to the widening of the trade gap as indicated in Table 15.

TABLE 15: **THE CURRENT ACCOUNT (MILLION US $)**

	1989/90	JUL-DEC 90	JAN-JUN 91	1990/91
CURRENT ACCOUNT				
Merchandise Trade	-373.67	-217.84	-189.45	-407.28
Export (FOB)	217.50	85.83	88.67	174.50
o/w Coffee	174.61	66.03	60.42	126.45
Imports (CIF)	-591.17	-303.67	-278.12	-581.78
Project	-186.90	-108.98	-108.98	-217.95
Non-Project	-404.27	194.69	-169.14	-363.83
o/w Non-oil	-325.99	-147.19	-129.71	-276.90
Oil[1]	-78.28	-47.50	-39.43	-86.93
Services (net)	-105.77	-60.14	-77.38	-137.51
Factor (net)	-36.86	-30.65	-27.51	-58.16
Non Factor (net)	-68.91	-29.49	-49.87	-79.35
Unrequited Transfers (net)	230.66	176.23	165.66	341.89
o/w Import Support Grants	28.82	48.63	38.06	86.69
Project Aid Grants	123.90	87.60	87.60	175.20
Current Account Balance	**-248.78**	**-101.74**	**-101.16**	**-202.90**

Source: Bank of Uganda

This reflects foreign exchange spent on the importation of oil products.

7.1.5 Services Account

The net deficit of US $137.51 million recorded in 1990/91 on the services account was 30.0 per cent higher than that recorded in 1989/90. This account normally has a net deficit because Uganda is a net importer of services and receipts from tourism, the main source of foreign exchange on the account was very small as the industry had collapsed in the early 1970s.

Factor services (net) which accounted for 42.3 per cent of the total services aceount includes on the outflows side, interest payments both to the International Monetary Fund and on other public debt and, on the inflows side, interest earned on Bank of Uganda deposits. The deficit position on the account increased by 57.79 per cent from US $36.86 million recorded in 1989/90 to US $58.16 million, on account of increased interest maturities in 1990/91.

Similarly, the deficit position on the non-factor services account increased from US $68.91 million in 1989/90 to US $79.35 million in 1990/91. This resulted from the increase in total outflows from US $104.60 million to US $123.84 million compared to a small increase registered in inflows from US $35.69 million to US $44.49 million respectively. Non-factor services inflows include mainly proceeds from tourism and remittances by foreign missions in Uganda while outflows include technical assistance and other official payments for services like travel, education, medical treatment, contributions to international organisations and maintenance of diplomatic missions abroad.

7.1.6 Transfers Account

The transfers account recorded an improved position from a surplus of US $230.66 million in 1989/90 to US $341.89 million in 1990/91. The increase was mainly accounted for by increased official transfers which include import support and project aid grants from the international community. Grants disbursed totalled US $261.89 million increasing from US $152.72 million recorded in 1989/90. The increase in official transfers reflects, on the one hand, the increased reliance on the international community to underwrite Uganda's economic programme and on the other, the shift in the composition of international aid from loans to grants.

The other forms of transfers are the private transfers. Although in 1989/90 these transfers were represented by counterpart entries for **imports without foreign exchange required** from the Bank of Uganda, for 1990/91 the aggregate was derived as a residual financing for transactions outside the Bank of Uganda cashflow. Prior to July 1990, **imports without foreign exchange required** had been financed by the savings of foreign exchange and transfers by nationals living abroad supplemented by purchase of foreign exchange from the black market commonly knows as the **"Kibanda Market"**. In July 1990, however, the **"Kibanda Market"** was legalized with the introduction of the **foreign exchange bureau** system. The Bureaux could be used for all private foreign exchange requirements to finance imports of goods and services including travel, medical and education. Exchange control regulations relating to 100 per cent surrender of non-coffee receipts and private transfers were relaxed to permit 100 per cent retention and sale to forex bureaux.

7.1.7 Capital Account

The sharp decline of 49.25 per cent on the capital account balance in 1990/91 as compared to 1989/90 levels was a reflection of the declining level of inflows of medium and long-term capital coupled with increasing scheduled debt repayments. Inflows of medium and long-term capital totalled US $214.13 million, or 26.66 per cent below the recorded level in 1989/90 (see Table 16). The inflows were composed of disbursements of externally borrowed resources for balance of payments support which amounted to US $98.73 million and project aid loans totalling US $115.40 in 1990/91.

Official debt amortization in 1990/91 which totalled US $92.20 million, accounted for 97.4 per cent of the total outflows of medium and long-term capital and represented an increase of 31.02 per cent from the level recorded in 1989/90.

Short-term capital account reflected a net repayment of US $24.8 million, a level which was 29.20 per cent lower than the amount recorded in 1989/90. The account included movements in short-term credit associated with the merchandise trade, including barter trade. Credit granted through issuance of letters of credit together with settlements under the Preferential Trade Area (PTA) Clearing House were also taken into account. Whereas, advance sales payments decreased to US $0.29 million in 1990/91 from US $8.42 million recorded in 1989/90, suppliers' credit and PTA Clearing House settlement increased from US $4.81 million and US $12.44 million to US $10.91 million and US $14.33 million respectively over the same period. However, the net position was reduced mainly on account of barter trade payments which registered US $17.69 million in 1989/90 but dropped to zero in 1990/91. The inflows side reflected only a small value of US $0.73 million in 1990/91 resulting from PTA Clearing House receipts.

The balance resulting from flows on short, medium and long-term capital accounts of the capital account, amounted to US $94.68 million decreasing from US $186.55 million in 1989/90.

The decline in the capital account surplus coupled with the increasing current account deficit led to a weakened balance of payments reflected in the overall balance.

TABLE 16: THE CAPITAL ACCOUNT 1989/90 - 1990/91 (million US$)

	1989/90	JUL-DEC 90	JAN-JUN 91	1990/91
CAPITAL ACCOUNT BALANCE				
Medium & Long - Term (net)	221.58	55.38	64.10	119.48
Official inflows	291.95	102.68	111.45	214.13
New Drawing	291.95	102.68	111.45	214.13
o/w Import Support Loans	166.65	44.98	53.75	98.73
Project Aid Loans	125.30	57.70	57.70	115.40
Official outflows	-70.37	-47.30	-47.35	-94.65
Official Debt Amortization	-70.37	-47.30	-44.90	-92.20
Other	0.00	0.00	-2.45	-2.45
Short - Term (net)	-35.03	-11.96	-12.84	-24.80
Barter Trade	8.33	0.00	0.00	0.00
Other	-43.36	-11.96	-12.84	-24.80
Capital Account Balance	186.55	43.42	51.26	94.68

Source: Bank of Uganda

7.1.8 Financing the overall Balance of Payments

With the new presentation of the balance of payments, financing items now include exceptional financing in addition to the traditional items; use of fund credit and change in reserve. Table 17 shows in summary the financing of the overall balance of payments.

An increase of US $14.91 million in gross reserves was recorded in the period compared to the previous year which had registered a reduction of US $26.41 million.

Exceptional financing, comprising of rescheduling and cancellation of debt together with net increase in arrears totalled US $71.84 million in 1990/91. This was a result of maturities due but not paid on bilateral debt owed to Paris Club and non-Paris Club Creditors and other debts amounting to US $75.94 million.

TABLE 17: FINANCING OF THE OVERALL BALANCE OF PAYMENTS 1989/90 - 1990/91 (IN MILLIONS OF US$)

	1989/90	H2 90	H1 91	1990/91
OVERALL BALANCE	**-62.23**	**-53.32**	**-49.90**	**-108.22**
FINANCING				
Monetary Authorities	62.23	58.32	49.90	108.22
I.M.F	-5.67	17.96	34.55	52.51
Purchases	42.74	38.10	50.97	89.07
Repurchases	48.41	20.14	16.42	36.56
Change In Gross Reserves 1/	26.41	-4.40	-10.51	-14.91
Other	7.81	1.74	-2.97	-1.23
Exceptional Financing	33.69	43.00	28.84	71.84
Resheduling	20.57	37.94	38.00	75.94
Cancellation	10.40	0.36	0.35	0.71
Net Increase in Arrears 2/	2.72	4.70	-9.51	-4.81
Residual Financing Gap (Errors and Omissions)	-0.01	0.02	-0.01	0.01

Note:

1/ Sign (-) represents an increase in reserves, no sign represents a decrease in reserves.

2/ Sign (-) represents a reduction in arrears, no sign represents accumulation of arrears out of current maturities.

Source: Bank of Uganda

7.2 EXTERNAL DEBT

During the financial year 1990/91, scheduled external debt maturities on medium and long-term loans amounted to US $184.34 million compared to US $172.44 million in 1989/90 financial year, reflecting an increase of 6.46 per cent in 1990/91. Payments to external creditors in 1990/91 totalled US $ 123.63 million or 25.12 per cent lower than the US $165.11 million made in 1989/90 financial year.

Arrears stood at US $371.6 million by end-June, 1991 compared to US $229.0 million by end-June 1990, an increase of 62.27 per cent.

Public Sector total external debt as of June 1991 stood at US $2,592 million (i.e. principal and interest). Arrears, on the other hand, stood at US $372 million. The outstanding debt by creditor category is shown in Table 18.

TABLE 18: OUTSTANDING EXTERNAL DEBT BY CREDITOR CATEGORY AS AT END - JUNE 1991 (In millions of US $)

	Amount Outstanding As at 30/6/91	Of which Arrears	Outstanding As % of Total
Multi-lateral	1,644.0	71.9	63.4
Bilateral	811.8	188.1	31.3
Paris Club	285.5	66.3	11.0
Non-Paris Club	526.3	121.8	20.3
Commercial	40.3	27.7	1.6
Commercial Non-Bank	95.9	83.9	3.7
Total	2592.0	371.6	100.0

Source: Bank of Uganda

The stock of debt was US $2,592 million at the end of June 1991 compared with US $1,880 million at end-June 1990 reflecting an increase of 38 per cent. The composition and profile of Uganda's debt outstanding and disbursed (DOD) and debt service obligations reveals an increasing difficult external financial position.

This may have been due to:-

(a) The persistent low level of foreign exchange inflows which cannot sustain the high debt service ratio.

(b) The preponderance of multi-lateral debt limited the benefits that Uganda could obtain through traditional rescheduling as multilateral organisations do not reschedule debts.

(c) A large portion of the debt owed to bilateral creditors, was contracted after July 1st 1981 (post cut-off date) was therefore not eligible for rescheduling.

(d) Little precedent existed for rescheduling debt owed to non-OECD bilateral creditors, who accounted for the largest portion of non-multilateral Debt Outstanding and Disbursed (DOD).

(e) Of the uninsured commercial debt, 26.78 per cent could not be rescheduled or reduced on favourable terms as a number of loans were owed to contractors with work in progress or were secured on specific terms.

Given the gravity of the situation, the government resolved to develop and implement an external debt strategy in 1991/92 financial year to alleviate the country's external debt problem over a three-year period.

TABLE 19: **EXTERNAL DEBT SERVICING ON MEDIUM AND LONG-TERM LOANS 1990/91 (IN MILLION OF US $)**

Creditors	Maturities	Payments
Multilateral	100.69	95.10
IMF	49.60	48.81
Others	51.09	46.29
Bilateral	42.62	6.81
Paris Club	27.10	2.71
Non-Paris Club	15.52	4.10
Others	41.03	9.47
Barter	-	0.86
Debt Relief	-	11.86
Total	184.34	124.10

Source: Bank of Uganda

8.0 MONEY AND BANKING

8.1 INTRODUCTION

The main thrust of monetary policies in fiscal year 1990/91 was to reduce the rate of inflation, provide a stable and expanding economic base and provide the framework for strengthening the balance of payments. To reduce the rate of inflation, the stance of monetary policy called for restraints from financing fiscal deficits and adjustments of nominal interest rates in line with inflation to maintain positive real interest rates. In a further effort to strengthen the conduct of monetary policy and regulate expansion of liquidity, the monetary authorities embarked on the difficult task of restructuring of "problem banks", including the elimination of overdraft position of these banks with the Central Bank.

8.2 MONETARY DEVELOPMENTS

During the period under review broad money (M_2), defined as currency outside banks, plus private demand deposits and savings deposits grew from Shs 94.43 billion at the end-June 1990 to Shs 138.55 billion at end-June 1991, a relatively slower annual growth rate of 46.7 per cent compared to 56.8 per cent in fiscal year 1989/90.

The net foreign liabilities of the banking system increased from Shs 87.3 billion as at end-June 1990 to Shs 150.74 billion as at end-June 1991, an annual increase of 72.6 per cent. The increase in net foreign liabilities (equivalent to US $20 million) was attributable to increased "Use of (IMF) Fund Resources", while the large depreciation of the Uganda Shilling accounted for approximately Shs 60.0 billion increase in net foreign liabilities.

8.3 DOMESTIC CREDIT

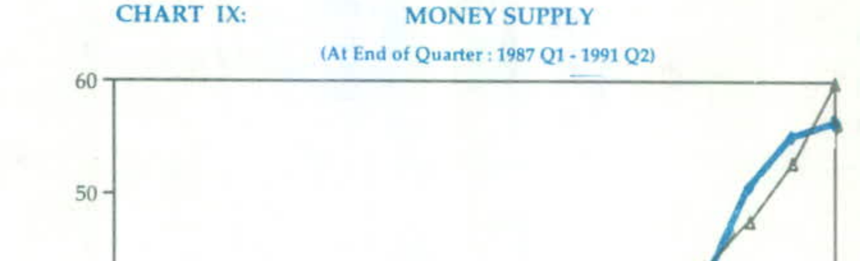
The total domestic credit of the banking system rose from Shs 79.84 billion at end-June 1990 to Shs 120.73 billion as at end-June 1991, reflecting an annual growth rate of 51.3 per cent, similar to the growth rate in the previous financial year. Claims on Government (net) rose from Shs 9.2 billion to Shs 12.9 billion respectively having reached a peak level of Shs 23.7 billion in April 1991. Net claims on Government would have been higher but for deposits of proceeds from the sale of Special Import Programme (SIP II) funds and Agricultural Structural Adjustment Credit (ASAC) funds. Credit to the private sector increased substantially from Shs 70.6 billion at end-June 1990 to Shs 107.8 billion at end-June 1991. There was a 66 per cent increase in crop financing from Shs 24.4 billion at end-June 1990 to Shs 40.5 billion at end-June 1991. Commercial banks' contribution to crop financing increased from Shs 9.0 billion to Shs 16.1 billion. This was the result of shifting the financing of Coffee Marketing Board (CMB) from Bank of Uganda to commercial banks under the ASAC arrangement. CMB's settlement of its outstanding obligations to Bank of Uganda also started during the period under review.

During the period under review, commercial banks' lending to the private sector rose from Shs 47.56 billion at end-June 1990 to Shs 77.02 billion at end-June 1991. The share of agriculture in total loans advanced, remained stable at 33 per cent during 1990/91. The manufacturing sector accounted for 10.8 per cent

TABLE 20: MONETARY SURVEY JUNE 1989 - JUNE 1991 (Billions of shillings, end of period)

	1989 Jun	1989 Dec	1990 Jun	1990 Dec	1991 Jun
Net Foreign Assets	-44.27	-70.62	-87.30	-122.34	-150.74
Domestic Credit	52.78	63.90	79.84	101.63	120.73
Claims on Government (Net)	10.19	7.45	9.20	10.58	12.91
Claims on Private Sector	42.59	56.45	70.64	91.05	107.82
Broad Money, M_2	60.16	79.10	94.43	117.20	138.55
Currency in Circulation	29.16	36.71	38.60	50.24	56.22
Private Demand Deposits	25.09	32.87	42.80	47.66	59.85
Private Time & Savings Deposits	5.91	9.52	13.03	19.30	22.48
Other Items (Net)	-51.65	-85.82	-101.89	-137.91	-168.56
Currency Revaluation	-39.30	-72.46	83.18	-107.54	-144.01
Other	-12.35	-13.36	-18.71	-30.37	-24.55
Exchange Rates (Shs/US $)	200.00	370.00	440.00	540.00	700.00

Source: Bank of Uganda



of total loans in June 1990 and 11.7 per cent in June 1991. Despite the high interest rate on commercial loans, advances to commerce and trade sector continued to dominate during the period accounting for 31.1 per cent of total loans in June 1990 and 39.2 per cent in June 1991.

8.4 INTEREST RATES

During the period annual inflation dropped from 26.8 per cent at end-June 1990 to 22.5 per cent at end-March 1991. Consequently, interest rates for commercial loans were adjusted downward from 50 per cent end-June 1990, to 45 per cent in September 1990 and by a further 6 percentage points to 39 per cent by end-June 1991. Similarly, interest rates on commercial bank demand deposits fell from 20 per cent per annum at end-June 1990 to 12 per cent per annum at end-June 1991. While the interest rate on savings deposits was adjusted from 33 per cent to 28 per cent per annum, by end-June 1991. Despite the downward revisions, interest rates remained highly positive in real terms. Details are shown in Table 21.

TABLE 21: INDICATIVE BANK INTEREST RATES JUNE 1989 - JUNE 1991
(Per cent per year)

	1989 June	1990 Sept	1991 March	1991 June
DEPOSIT RATES				
Demand Deposits	20	18	12	12
Savings Deposits	33	30	28	28
Treasury Bills (91 days)	43	39	31	31
LENDING RATES				
Agriculture	25-40	36	32	32
Miscellaneous	50	45	39	39
BANK OF UGANDA				
Rediscount Rate	48	43	38	38
Bank Rate to Commercial Banks	55	50	44	44

Source: Bank of Uganda

8.5 FINANCIAL INTERMEDIARIES

By end June 1991, there were eleven commercial banks operating in the country, six of which were indigenous and the remaining five were foreign owned with a total branch network of 236 throughout the country. The Uganda Commercial Bank (UCB), the largest, had 189 branches countrywide while the Co-operative Bank had 24 branches and the remaining banks had a total of 17 branches.

Apart from commercial banks, there existed 2 development banks, 10 credit institutions, the Post Office Savings Bank, 14 insurance companies, and 10 building societies. The period 1990/91 witnessed the emergence of Foreign Exchange Bureaux, following full liberalisation of trade and payment system.

With exceptions of the commercial banks, data on most other financial institutions was scanty due to non-reporting to the central bank. Available data indicated that the deposit liabilities of the 10 credit institutions increased from Shs 2.28 billion at end-June 1990 to Shs 3.38 billion by end-May 1991, and had liquid assets worth Shs 1.13 billion as at end-June 1991. This data strongly suggests that these institutions were a minor source of liquidity in the country's financial system during the period under review.

8.6 COMMERCIAL BANKS' ACTIVITIES

8.6.1 Deposits

During the fiscal year under review, total deposits of commercial banks increased from Shs 59.00 billion at end-June 1990 to Shs 88.5 billion at end-June 1991, an increase of 50.0 per cent. The positive growth in total deposits partly reflected the policy of maintaining a positive real interest rate to enhance domestic savings.

Private sector deposits increased from Shs 55.8 billion in June 1990 to Shs 82.33 billion by end-June 1991. The components of private sector deposits i.e. private demand deposits and private time and savings deposits grew by 40.0 per cent and 73.1 per cent respectively during financial year 1990/91.

8.6.2 Reserves

The reserve position of commercial banks was erratic during the period under review. The Bank of Uganda Act stipulated that commercial banks maintain a minimum cash reserve requirement of 10 per cent of total deposits. This requirement was complied with from June 1990 up to December 1990 when banks had excess reserve holdings. However, between January 1991 tò March 1991, there was a total lack of compliance and banks experienced cash reserve deficiencies ranging from Shs 4.6 billion in January to Shs 1.8 billion in March 1991. However, following restrictions imposed on the banks that violated the reserve requirement, the overall reserve position of the commercial banks improved in the last three months of the fiscal year.

8.6.3 Net Foreign Assets

The net foreign assets position of commercial banks showed an overall increase in the period under review from Shs 4.3 billion in July 1990 to Shs 14.3 billion by end-June 1991. The achievement was mainly attributed to increased earnings from exports, and partly due to the liberalisation of the trade and payments system referred to earlier.

8.6.4 Loans/Advances

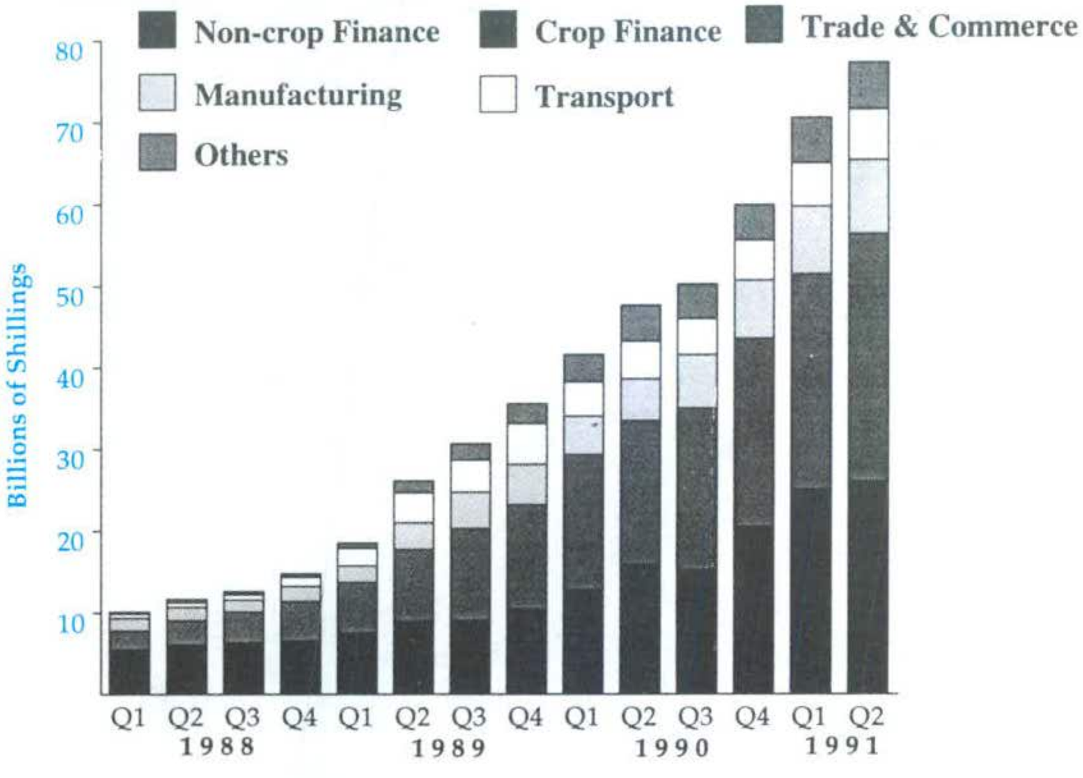
Commercial banks' lending to the private sector (including investment) increased from Shs 50.04 billion at end-June 1990 to Shs 81.53 billion at end-June 1991, reflecting a growth rate of 62.8 per cent compared to 81.1 per cent in fiscal year 1989/90. The loans were mainly directed to priority areas like agriculture although trade and commerce sector accounted for the bulk of the outstanding loans to the private sector.
Crop financing as a share of total loans advanced was 18.0 per cent in June 1990 increasing to 19.8 per cent by June 1991.

Bank of Uganda Act stipulates that commercial banks' advances should not exceed 82.5 per cent of their total deposits. Compliance with the lending ratio was not strictly observed during the period under review. Consequently, commercial banks' lending activities had to be checked.

8.7 FOREIGN EXCHANGE BUREAUX

In the Budget Speech of 28th June 1990, the Minister of Finance announced the creation of a

CHART X: COMMERCIAL BANKS LOANS AND ADVANCES
1988 - 1991 (To the Private Sector by Type)



Source: Bank of Uganda

foreign exchange bureaux market to complement the official foreign exchange dealings. Under the new arrangement, bureaux were free to purchase all non-coffee foreign exchange inflows and to sell foreign exchange to meet most private sector visible and all private invisible payments. Forex Bureaux were free to set their own spot exchange rates. It was envisaged that the liberalisation of the foreign exchange regime would absorb the burgeoning parallel market.

Over the period, the number of foreign exchange bureaux in operation grew from 14 to 42. Similarly the volume of transactions grew five-fold from just under US $1.9 million to around US $10 million a month (see Table 22).

The dramatic growth in the bureaux market was accompanied by an increasing level of maturity as evidenced by the decline in the spread between the highest and lowest rates available in the market on any one day. Throughout the period, the "profit margin", the difference between the buying and selling rates for each

TABLE 22: **FOREX BUREAUX TRANSACTIONS 1990/1991(US$ MILLIONS)**

DATE	SALES	PURCHASES	INTER-BUREAU TRANSACT-IONS	NET SALES	NET PURCHASES	IDENTIF-IABLE IMPORTS	IDENTIF-IABLE INVISIBLES
July - 90	1.88	1.85	0.00	1.88	1.85	0.09	0.65
Aug - 90	4.08	5.16	0.00	4.08	5.16	0.87	0.65
Sep - 90	4.05	4.79	0.00	4.05	4.79	0.41	0.65
Oct - 90	6.21	6.48	0.00	6.21	6.48	0.37	0.65
Nov - 90	6.40	7.46	0.00	6.40	7.46	0.46	0.65
Dec - 90	5.04	4.46	0.00	5.04	4.46	0.09	0.65
Jan - 91	7.50	7.71	0.00	7.49	7.71	0.23	0.90
Feb - 91	9.44	8.58	0.10	9.34	8.48	1.28	0.85
Mar - 91	8.81	10.05	0.30	8.51	9.75	2.29	0.49
Apr - 91	7.91	8.52	0.12	7.47	8.41	1.54	0.42
May - 91	12.15	10.92	0.15	12.00	10.77	1.63	0.72
June - 91	9.00	10.47	0.20	8.80	10.27	1.59	0.70
TOTAL 90/91	**82.47**	**86.45**	**0.87**	**81.27**	**85.57**	**10.84**	**7.95**

Source: Bank of Uganda

dollar, consistently averaged around 5 per cent. Another significant development was that, by the end of the period, inter-bureaux transactions had become an established feature of the market[1], suggesting that in future the inter-bank market may become feasible.

Over the period, the official (average) mid-rate was devalued by about 56 per cent and the bureaux mid-rate (weighted average) depreciated by about 47 per cent (see Table 23). Hence, the premium of the free market rate over the official exchange rate declined from approximately 50 per cent to around 35 per cent, the lowest level since the beginning of 1987 when the premium was over 900 per cent. Furthermore, evidence on real exchange rate movements suggest that the bureaux market has been efficient at adjusting to inflationary differentials between Uganda and her trading partners.

TABLE 23: OFFICIAL AND BUREAU EXCHANGE RATES 1990/91

DATE	BUREAU MID - RATE	OFFICIAL MID - RATE	PREMIUM % (1) / (2)
JULY - 90	637.4	440.0	44.9
AUG - 90	697.2	442.2	57.7
SEPT - 90	730.9	465.0	57.2
OCT - 90	725.3	480.0	51.1
NOV - 90	750.5	508.6	47.6
DEC - 90	768.5	530.5	44.9
JAN - 91	778.2	563.2	38.2
FEB - 91	787.0	585.0	34.5
MAR - 91	814.6	608.0	34.0
APR - 91	847.2	635.3	33.4
MAY - 91	888.3	665.2	33.5
JUN - 91	939.0	688.0	36.5

NOTE: All exchange rates are Ugandan shillings per US dollar, and are monthly averages, weighted in the case of the bureau rate.

Source: Bank of Uganda

[1] Unfortunately, very little information is available on these transactions for the first six months of the fiscal year.

The various positive indicators discussed above suggest that there was sufficient flow of information and a strong element of competitiveness in the market. This was expected given that almost all the bureaux operate in central Kampala. Another contributory factor may be the rapid development of a small group of market leaders which presumably eases the flow of information through the market as only a few bureaux have to be monitored by competitors. One of the two most outstanding private bureaux offered the highest mid-rate in the market some 80 per cent of the time[2], and together accounted for over 35 per cent of transactions. Other major bureaux were subsidiaries of foreign banks though these may have had a competitive edge based on their international links to banks abroad.

Of the total net (excluding inter-bureaux transactions) sales, only some US $10.84 million of imports and a further US $7.95 million of invisible payments could be identified. In other words, about 75 per cent total net sales were not identifiable. However, this sum might have included payments for travel and medical expenses, some under-declaration of imports, a proportion of imports under the "imports without foreign exchange" category and, an element of capital flight could not be ruled out. The absence of data from customs and poor monitoring of the bureaux could also have contributed to those problems. On the issue of capital flight, whilst there was no direct information, it was highly unlikely that this had increased. The most important achievement of the market liberalisation was the establishment of confidence in the exchange regime. The increased confidence was evidenced by the fact that transactions in the bureaux market increased very dramatically.

[2]Based on rates prevailing on the Wednesday of each of the fifty weeks of bureau operations over the period.

PART II

BALANCE SHEET

REPORT OF THE AUDITORS

1. We have audited the financial statements that the five years ended 30th June 1991 set out on pages 84 to 95 in accordance with Auditing Standards except that the scope of our work was limited by the matters referred to below.

2. The Company was chosen to publish memorandum balance sheets for the years 1988, 1989 and 1990 in support of a single set of accounts for the five year period, because many adjustments have had to be processed which could not be attributed to a specific period of activity. In this respect the Bank has not complied with the requirements of the Bank of Uganda Act 1966 (as amended) in the form of presentation of annual financial statements. We agree that, under the circumstances, this is the most appropriate and informative form of presentation.

3. We were appointed auditors on 25 June 1990. The previous financial statements reported on by other auditors were for the year ended 30th June 1986. The Bank's accounting records were such that it was not possible to carry out the auditing procedures necessary to obtain our own assurances in relation to the opening financial position of the Bank.

4. The audit has been difficult because some historical records could not be located. There were many unreconciled accounts. As a consequence we have been unable to satisfy ourselves that adequate accounting controls existed or that proper books of accounts have been kept for the whole of the period under audit. To this extent we were unable to obtain all the information and explanations we required.

5. During the first half of 1991 the directors installed a modern and efficient accounting system to remedy the position. This has enabled the directors to produce accounts which in their opinion are a fair representation of assets and liabilities at 30th June 1991. However, as explained in note 9 to the accounts, there is uncertainty over the appropriate accounting treatment of the foreign currency suspense balance of Shs 18,408 million included in Other Assets. Due to the uncertainty surrounding this balance we are unable to form a view as to whether it is fairly stated or fully recoverable.

6. Because of the significance of the matters referred to in paragraph 3 and 4 we are unable to form an opinion as to whether the profit and loss account gives a true and fair view of the results of the Bank for the five years ended 30 June 1991.

7. Subject to the reservation expressed in paragraph 5 above, in our opinion the balance sheet gives a true and fair view of the state of the Bank's affairs at 30 June 1991.

COOPERS & LYBRAND
CHARTERED ACCOUNTANTS
KAMPALA
20 JUL 1992

Profit and Loss Account for the 5 Years Ended 30 June 1991

	Notes	5 Years to 1991 Shs'm
Operating Profit Before Exceptional Items	2	12,120
Exceptional Items	4	3,902
Operating Profit		16,022
Appropriated to Uganda Consolidated Fund		NIL
Profit Taken to Reserves	15	16,022

Balance Sheet: 30 June 1991

	Notes	1991 Shs'm
Capital	14	50
Reserves	15	16,043
		16,093
Current Liabilities		
Currency in Circulation	10	60,607
Deposits	11	445,087
Foreign Liabilities	12	121,117
Other Creditors	13	34,482
		677,386
Tangible Fixed Assets	5	7,184
Investments	6	30
External Assets	7	131,800
Loans and Advances	8	505,678
Other Assets	9	32,694
		677,386

The financial statements on pages 84 to 95 were approved by the Board of Directors on 13 April 1992 and were signed on its behalf by:

Governor Charles N. Kikonyogo

Director J. Kateera

Chief Accountant David G. Opiokello

Notes to the Accounts - Five Years Ended 30 June 1991

1. ACCOUNTING POLICIES

(a) Form of Presentation of Accounts

The accounts have been prepared in the historical best basis of accounting, modified to include the revaluation of certain fixed assets.

(b) Treasury and Other Bills

Treasury and other bills are stated at cost.

(c) Investment

Securities of the Uganda Government and other securities are stated in the balance sheet at cost less provisions.

Profits and losses on realisation of investments are taken to the profit and loss account in the year in which they arise.

(d) Tangible Fixed Assets

Land and buildings and fixtures and fittings are stated at a 1985 professional valuation, details of which are given in note 5 to the accounts, plus the cost of subsequent additions and less depreciation.

Equipment is stated at cost less accumulated depreciation. Depreciation on a straight line basis, is charged as follows:

Buildings	
Computers, Vehicle, Plant & Machinery	2%
and Fixtures & Fittings and Office Equipment	20-25%

(e) Bad and Doubtful Debts

Appropriate provision is made for bad and doubtful debts

(f) Foreign Currency Translation

Assets and corresponding liabilities in foreign currencies are translated into Uganda Shillings at the exchange rate ruling at the balance sheet date. Individual transactions are converted into Uganda Shillings at the exchange rates ruling at the time of each transaction.

(h) Taxation

By virtue of Section 38 of the Bank of Uganda Act 1966 (as amended) the Bank is exempted from the payment of income, profit or capital gains tax in respect of its functions as defined by the Act.

(i) Batter Transaction

The Bank administers barter agreements on behalf of the Government. The Bank acts merely as an agent in this respect and has no claim or commitment in respect of the transactions entered into. The outstanding balances at the year end are therefore treated as Government balances.

(j) IMF Loans and Deposits

Loans and deposits with the IMF are managed by the Bank on behalf of the Government. Whilst these balances are reflected in the year end accounts the costs of servicing the debt and its restatement at the year end exchange rate are not charged to the profit and loss account but are included as a debtor repayable by the Government.

2. *OPERATING PROFIT*

The Operating profit for the 5 years is arrived at after taking account of the following:

	5 years to 1991 Shs'm
Income	
Interest on:	
Foreign currency balances	5,561
Government securities	58
Crop Finance bills	12,583
Local currency balances	8,068
Government ways and means	5,638
Commission on foreign exchange trading	10,610
Other income	2,042
Charges	
Interest paid	1,149
Salaries, wages and related benefits	5,601
Fuel reimbursement	2,103
Housing reimbursement	1,137
Printing currency notes	12,183
Provisions for losses	2,516
Depreciation of premises and equipment	1,089
Other expenses	6,660

3. *DIRECTORS' EMOLUMENTS*

The remuneration paid to the Directors of the Bank of Uganda for the year ended 30 June 1991 was:

	1991 Shs'm
Fees	2
Other emoluments (including pension contribution and benefits in kind)	-
	2

4. EXCEPTIONAL ITEMS

The exceptional items relate to the following:

	Shs'm
Unredeemed Currency after the currency reform written back	1,967
Revaluation Charges on Russian Loan Reversed	1,449
Errors and omissions over five years	486
	3,902

5. *TANGIBLE FIXED ASSETS*

	Land & Buildings	Motor Vehicles	Plant & Machinery	Fixtures & Fittings	Total
	Shs'M	Shs'M	Shs'M	Shs'M	Shs'M
Cost or Valuation					
1 July 1986	11,948	1,108	139	1,639	14,834
Impact of Currency Revaluation	(11,829)	(1,097)	(138)	(1,621)	(14,685)
Additions and Disposals	6,202	864	205	867	8,138
At 30 June 1991	6,321	875	206	885	8,287
Depreciation					
At 1 July 1986	337	494	35	608	1,474
Impact of Currency Revaluation	(334)	(489)	(35)	(602)	(1,460)
Charge for Year and Eliminated in Respect of Disposals	256	390	93	350	1,089
At 30 June 199	259	395	93	356	1,103
Net Book Value At 30 June 1991	6,062	480	113	529	7,184
Cost or Valuation at 30 June 1991 is Represented by: Valuation in 1985	30	-	-	27	57
Cost	6,291	875	206	858	8,230
	6,321	875	206	885	8,287

Buildings, fixtures and fittings were revalued at 30 October 1985. Furniture and fittings were valued at replacement cost taking account of the condition of the asset at the valuation date. Land was not revalued. Buildings were revalued based on deprival Value which is defined as the cost of reinstating a building to its condition, at the valuation date, in the case of its destruction. On 18 May 1987 the Uganda Shilling was revalued following the currency reform exercise.

Plant and Machinery includes computers at a cost of Shs 133m. Computers are depreciated at 25% p.a. while the rest of Plant and Machinery is depreciated at 20% p.a. The accumulated depreciation is Shs 57 million.

6. *INVESTMENTS*

	Shs'M
Government Securities	30
	30

Current asset investments, which are stated at cost, related to a holding of Uganda Government securities.

7. *EXTERNAL ASSETS*

	1991 Shs'M
Special Drawing Rights (SDR)	7,833
Foreign Currency Deposits	32,020
IMF Quota	91,947
	131,800

8. *LOANS AND ADVANCES*

	1991 Shs'M
Barter Accounts (net)	2,474
Uganda Government	467,016
Commercial Banks	5,609
Parastatals	4,531
Crop Finance	24,381
Others	1,667
	505,678

Barter balances include loans made to parastatal organisations to enable them participate in protocol and barter agreements.

The Bank manages the IMF accounts on behalf of the Government. As a result the account do not reflect either the cost of servicing this debt or the restatement of the balances at the year end exchange rate. The accumulated charges and exchange loss, which amounted to Shs 11,143 million and Shs 184,662 million, respectively, at 30th June 1991, are shown as amounts due from the Government.

9. OTHER ASSETS

	1991 Shs'M
Foreign Currency Suspense	18,408
Staff Loans	1,731
Other Accounts Receivable	7,803
Accrued Income	4,752
	32,694

Included in Other Assets is a suspense account of Shs. 18,408 million relating primarily to errors in accounting for foreign exchange transactions in previous years. Further work is being carried out on these items but until satisfactory comfort has been obtained, it has been considered prudent to retain the balance rather than write it off to profit and loss account.

10. CURRENCY IN CIRCULATION

	1991 Shs'M
Notes	60,414
Coins	193
	60,607

11. DEPOSITS

	1991 Shs'M
Government Deposits	431,647
Bankers' Deposits	6,726
Other Deposits	6,714
	445,087

Government deposits are the balances on Ministries, Projects and other Government accounts. Also included in Government Deposits are the proceeds of loans to Government under:

	1991 Shs'M
IMF Enhanced Structural Adjustment Fund (ESAF)	110,336
IMF Structural Adjustment Fund (SAF)	64,362
	174,698

12. FOREIGN LIABILITIES

	1991 Shs'M
Banks	6,297
IMF Accounts	93,716
IMF Securities	21,104
	121,117

13. OTHER CREDITORS

	1991 Shs'M
Allocation of SDR	27,137
Other Liabilities	7,345
	34,482

14. SHARE CAPITAL

	1991 Shs'M
Authorised	
20,000 million of 1 Sh each	**20,000**
Alloted, called up and fully paid	
50 million Ordinary shares of 1 Shs each	**50**

15. RESERVES

	General Reserve Fund	Capital Reserve Fund	Profit and Loss Account	Total Reserves
	Shs'M	Shs'M	Shs'M	Shs'M
At 1 July 1986	-	57	9	66
Retained Profit for the Five Years	-	-	16,022	16,022
Transfer from Profit & Loss to General Reserve Fund	100	-	(100)	-
Capitalised as Share Capital	-	(45)	-	(45)
At 30 June 1991	100	12	15,931	16,043

The Capital Reserve Fund account represents the balance of fixed assets revaluations surpluses after the Board approved appropriations to share capital.

16. CAPITAL COMMITMENTS

	1991 Shs'M
Capital Expenditure that has been contracted for but has not been provided for in the Financial Statements	102
Capital Expenditure that has been authorised by the Directors but has not yet been contracted for	907

17. CONTINGENT LIABILITIES

	1991 Shs'M
Bills discounted with recourse	8
Other Guarantees and Contingencies	150
	158

18. FINANCIAL COMMITMENTS

At 30 June 1991, the Bank had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings Shs'M	Other Shs'M
Expiring Within One Year	38	Nil

The schedules on pages 88 and 89 are for information purposes only and are not included in the audit opinion on page 74.

Memorandum Profit and Loss Accounts for the 5 Years Ended 30 June 1991
(Extracted from unaudited Management Accounts)

	Total Shs'm	1991 Shs'm	1990 Shs'm	1989 Shs'm	1988 Shs'm	1987 Shs'm
Operating Profit	12,120	4,886	3,338	2,616	232	1,048
Exceptional Items	3,902	3,902	-	-	-	-
Operating Profit	16,022	8,788	3,338	2,616	232	1,048
Retained Profit transferred to Reserves	16,022	8,788	3,338	2,616	232	1,048

Memorandum Balance Sheets for 5 Years Ended 30 June 1991

	1991 Shs'm	1990 Shs'm	1989 Shs'm	1988 Shs'm	1987 Shs'm
Capital	50	50	50	50	50
Reserves	16,043	7,254	3,916	1,301	1,069
Current Liabilities					
Gov't Deposits excluding SAF & ESAF Loans	256,949	110,865	44,357	18,614	5,910
SAF and ESAF Loans	174,698				
Bankers' Deposits	6,726	10,411	4,147	1,181	1,964
Other Deposits	6,714	13,225	4,849	4,295	118
Other Creditors	7,345	54,225	9,682	6,899	10,244
Foreign Liabilities-Banks	6,297	8,188	1,149	421	259
Currency in Circulation	60,607	41,551	30,992	15,021	4,063
IMF Loans and SDR Allocations	141,957	93,022	41,147	7,989	2,762
	677,386	338,791	140,289	55,771	26,439

	1991 Shs'm	1990 Shs'm	1989 Shs'm	1988 Shs'm	1987 Shs'm
Investments	30	21	19	22	62
External Assets excluding IMF Quota	39,853	109,253	18,719	12,106	6,240
IMF Quota	91,947	52,433	24,828	7,851	7,638
Govt-Advances	467,016	124,345	47,223	28,841	10,464
Banks-Advances	5,609	1,722	3,426	2,016	13
Other-Advances	33,053	38,072	16,801	1,623	63
Fixed Assets	7,184	5,775	3,166	1,081	291
Other Assets	32,694	7,170	26,107	2,231	1,668
	677,386	338,791	140,289	55,771	26,439

SENIOR OFFICERS AS AT 30/06/1991

NAME	RANK	DEPARTMENT
Opiokello D.G.	Chief Accountant	Accounts
Rukyalekere E.	General Manager	Banking/Currency
Kibirige H.B.	Director	Bank Supervision
Mugyenyi J.	Bank Secretary	Secretariat
Odongo S. (Mrs)	Director	Governor's Office
Eturu L.E.	Director	Agric. Secretariat
Kahenano J.F.	Director	Exchange Control
Walusimbi J.Y.K.	Director	EDMO
Nkera J.	Director	Foreign Operations
Kaggwa A.	Director	Medical
Tinkasimire F.X.	Director	Security
Mulindwa Ivan	Director	Governor's Office
Wasswa-Ddungu G.	Director	Governor's Office
Lukwago I.	Director	Governor's Office
Okema Akena A.	Ag. Director	Development Finance
Ogutu G. (late)	C.I.A.	Audit
Njala A. (late)	Director	Governor's Office
Ofori Atta J. Dr.	Director	Governor's Office
Katimbo Mugwanya E.	D/Chief Accountant	Accounts
Lutaaya S.M.	D/Chief Accountant	Accounts
Isyagi A.O.	Deputy Director	Agric. Secretariat
Kume B.M.	D/General Manager	Banking/Currency
Nkwaju J.	Deputy Director	Banks Supervision
Sendegeya Kafeero E.	Deputy Director	Foreign Operations
Magala Nyago J.	Deputy Director	MIS
Matovu V.R. (Mrs)	Deputy Secretary	Secretariat
Umah-Tete J.M.A. (Mrs)	Deputy Secretary	Secretariat
Emunu R. (Mrs)	D/General Manager	Banking/Currency
Sseruyange J.	D/General Manager	Banking/Currency
Mwa C.O.	Deputy Director	Banks Supervision
Edoku V.	Deputy Director	Exchange Control
Bossa J.F.	Deputy Secretary (Legal)	Secretariat
Walugembe Musoke A.W.	Deputy Director	Development Finance
Birigenda J.	D/Chief Int. Auditor	Audit
Obura S.	Deputy Director	Research

PART III

STATISTICAL APPENDIX

APPENDIX TABLES

TABLE 1: GROSS DOMESTIC PRODUCT AT FACTOR COST BY INDUSTRY; 1981 - 1990
(In millions of shillings at Current Prices)

Industry	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
MONETARY ECONOMY										
AGRICULTURE, FORESTRY, ETC.	689	1,050	1,650	2,370	6,439	15,448	55,683	154,627	287,330	358,797
Cash Crops	44	144	195	343	680	1,896	5,558	12,463	20,798	31,082
Food Crops	310	435	803	1,156	3,351	8,131	30,088	78,750	165,181	191,730
Livestock Products	265	342	392	616	1,978	4,324	13,960	45,752	72,194	94,059
Forestry	25	32	40	57	141	341	1,419	4,636	7,535	10,544
Fishing	45	97	120	198	289	756	4,658	13,026	21,622	31,382
MINING & QUARRYING	2	3	19	23	47	122	302	847	1,576	4,532
MANUFACTURING	51	176	241	336	773	2,254	7,683	25,567	43,044	60,769
Coffee, Cotton, Sugar	8	17	22	39	64	171	520	1,644	3,789	6,830
Manufactured Food Production	7	16	24	31	89	173	737	2,835	5,191	6,852
Miscellaneous Manufacturing	36	143	195	266	620	1,910	6,426	21,088	34,064	47,087
ELECTRICITY & WATER	14	19	25	42	103	259	885	2,993	5,301	9,160
CONSTRUCTION	103	131	177	293	623	1,669	7,022	20,907	41,891	74,199
COMMERCE	312	572	787	1,202	3,089	7,793	28,620	85,448	154,079	197,907
TRANSPORT & COMMUNICATION	74	161	255	424	866	2,117	8,165	21,988	51,360	96,928
Road	65	144	224	360	757	1,807	5,821	16,361	38,243	79,514
Rail	1	2	5	29	57	58	576	1,206	2,665	2,360
Air	3	9	20	19	41	85	286	745	1,800	5,232
Communications	5	6	6	16	11	167	1,482	3,676	8,652	9,822
COMMUNITY SERVICES	441	549	768	1,730	3,529	6,463	21,618	64,797	108,861	185,422
General Government	175	203	297	859	1,390	1,633	6,383	16,114	22,893	35,585
Education Services	73	106	155	414	937	1,611	4,935	15,529	27,544	46,814
Health Services	40	43	52	98	238	522	1,515	4,548	7,913	15,819
Rents	77	101	134	174	470	1,349	4,482	15,020	27,142	54,048
Miscellaneous Services	76	96	130	185	494	1.348	4.303	13.586	23.369	33.156
TOTAL MONETARY	**1,686**	**2,661**	**3,822**	**6,420**	**15,469**	**36,125**	**129,978**	**377,174**	**693,442**	**987,714**
NON-MONETARY ECONOMY										
AGRICULTURE	868	1,155	1,989	2,806	8,589	21,167	75,734	198,677	389,714	453,662
Food Crops	698	934	1,723	2,400	7,364	18,316	66,310	168,596	339,930	386,816
Livestock Products	123	159	184	283	928	2,086	6,765	22,015	34,968	46,213
Forestry	41	50	67	98	261	671	2,077	6,440	12,116	16,715
Fishing	6	12	15	25	36	94	582	1,626	2,700	3,918
CONSTRUCTION	11	14	20	36	83	216	696	2,137	4,157	7,124
OWNER-OCCUPIED DWELLINGS	101	124	160	229	602	1,617	4,977	15,140	25,100	46,760
TOTAL NON-MONETARY	**980**	**1,293**	**2,169**	**3,071**	**9,274**	**23,000**	**81,407**	**215,954**	**418,971**	**507,546**
	2,666	**3,954**	**5,991**	**9,491**	**24,743**	**59,125**	**211,385**	**593,128**	**1,112,413**	**1,495,260**
MID-YEAR POPULATION ESTIMATE ('OOOs)	13,141	13,498	13,811	14,059	14,313	14,699	15,096	15,504	15,922	16,352
GDP PER CAPITA (shillings)	203	293	434	675	1,729	4,022	14,003	38,256	69,866	91,442

Source: Ministry of Finance and Economic Planning

TABLE 2: GROSS DOMESTIC PRODUCT AT FACTOR COST (CONSTANT 1987 PRICES); 1981 - 1990

Industry	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
MONETARY ECONOMY											
AGRICULTURE, FORESTRY, ETC.	49,491	53,118	56,200	52,216	53,297	52,773	55,683	59,264	63,267	65,495	67,880
Cash Crops	3,820	6,047	5,672	5,343	5,599	5,342	5,558	5,316	5,706	5,469	6,837
Food Crops	25,660	26,854	30,438	26,230	27,966	28,289	30,088	32,539	35,706	36,808	36,918
Livestock Products	15,146	15,249	14,862	14,558	13,998	13,403	13,960	15,068	15,565	16,151	16,759
Forestry	1,123	1,176	1,390	1,356	1,283	1,264	1,419	1,567	1,534	1,605	1,686
Fishing	3,742	3,792	3,838	4,729	4,451	4,475	4,658	4,774	4,756	5,462	5,680
MINING & QUARRYING	53	53	537	473	371	365	302	286	330	622	755
MANUFACTURING	6,367	7,395	8,005	7,747	6,993	6,576	7,683	9,424	11,223	12,062	13,762
Coffee, Cotton, Sugar	558	667	622	600	510	483	520	707	1,023	1,240	1,794
Manufactured Food Production	414	635	665	619	638	548	737	942	960	1,063	1,216
Miscellaneous Manufacturing	5,395	6,093	6,718	6,528	5,845	5,545	6,426	7,775	9,240	9,759	10,752
ELECTRICITY & WATER	867	706	702	746	772	833	885	911	972	1,049	1,134
CONSTRUCTION	5,167	5,476	5,245	4,764	4,633	5,055	7,022	7,709	8,158	8,490	8,886
COMMERCE	25,745	27,587	28,265	27,885	26,768	26,199	28,620	32,078	35,348	37,262	39,318
TRANSPORT & COMMUNICATION	5,594	5,942	6,408	6,869	7,137	7,698	8,165	8,704	9,136	9,474	9,869
Road	3,917	4,065	4,385	4,873	5,184	5,512	5,821	6,327	6,753	6,955	7,303
Rail	451	554	596	610	468	543	576	592	648	738	710
Air	217	206	261	168	192	212	286	271	286	296	315
Communications	1,009	1,117	1,166	1,218	1,293	1,431	1,482	1,514	1,449	1,485	1,541
COMMUNITY SERVICES	16,686	17,631	19,718	19,884	20,167	20,947	21,618	22,882	24,280	25,807	27,445
General Government	4,456	4,500	6,113	6,174	6,236	6,299	6,383	6,489	6,618	6,765	6,932
Education Services	4,014	4,337	4,741	5,026	4,937	5,090	4,935	5,180	5,501	5,964	6,583
Health Services	1,412	1,450	1,386	1,411	1,437	1,476	1,515	1,556	1,598	1,641	1,686
Rents	3,456	3,777	3,817	3,510	3,688	4,044	4,482	5,071	5,677	6,231	6,696
Miscellaneous Services	3,348	3,567	3,661	3,763	3,869	4,038	4,303	4,586	4,886	5,206	5,548
	109,970	117,908	125,080	120,584	120,138	120,446	129,978	141,258	152,714	160,261	169,049
NON-MONETARY ECONOMY											
AGRICULTURE	65,746	68,421	76,242	67,139	71,319	72,124	75,734	80,285	85,270	87,382	88,886
Food Crops	56,528	59,070	66,946	57,956	62,245	63,087	66,310	70,292	74,916	76,535	77,599
Livestock Products	7,002	7,083	6,967	6,694	6,569	6,467	6,765	7,250	7,539	7,870	8,217
Forestry	1,749	1,795	1,850	1,899	1,949	2,011	2,077	2,147	2,221	2,295	2,361
Fishing	467	473	479	590	556	559	582	596	594	682	709
CONSTRUCTION	558	591	609	620	632	656	696	754	816	879	947
OWNER-OCCUPIED DWELLINGS	4,489	4,610	4,553	4,635	4,719	4,846	4,977	5,111	5,250	5,391	5,536
	70,793	73,622	81,404	72,394	76,670	77,626	81,407	86,150	91,336	93,652	95,36[illegible]
GDP AT FACTOR COST	180,763	191,530	206,484	192,978	196,808	198,072	211,385	227,408	244,050	253,913	264,418
MID-YEAR POPULATION ESTIMATE ('OOOs)	13,141	13,498	13,811	14,059	14,313	14,699	15,096	15,504	15,922	16,352	16,793
GDP PER CAPITA (shillings)	13,756	14,190	14,951	13,726	13,750	13,475	14,003	14,668	15,328	15,528	15,746

Source: Ministry of Finance and Economic Planning

TABLE 3: GROSS DOMESTIC PRODUCT AT FACTOR COST BY INDUSTRY; 1981 - 1990
(percent of total GDP at Constant 1987 Prices)

Industry	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
MONETARY ECONOMY										
AGRICULTURE, FORESTRY, ETC.	27.38	27.73	27.22	27.06	27.08	26.64	26.34	26.06	25.92	25.79
Cash Crops	2.11	3.16	2.75	2.77	2.84	2.70	2.63	2.34	2.34	2.15
Food Crops	14.20	14.02	14.74	13.59	14.21	14.28	14.23	14.31	14.63	14.50
Livestock Products	8.38	7.96	7.20	7.54	7.11	6.77	6.60	6.63	6.38	6.36
Forestry	0.62	0.61	0.67	0.70	0.65	0.64	0.67	0.69	0.63	0.63
Fishing	2.07	1.98	1.86	2.45	2.26	2.26	2.20	2.10	1.95	2.15
MINING & QUARRYING	0.03	0.03	0.26	0.25	0.19	0.18	0.14	0.13	0.14	0.24
MANUFACTURING	3.52	3.86	3.88	4.01	3.55	3.32	3.63	4.14	4.60	4.75
Coffee, Cotton, Sugar	0.31	0.35	0.30	0.31	0.26	0.24	0.25	0.31	0.42	0.49
Manufactured Food Production	0.23	0.33	0.32	0.32	0.32	0.28	0.35	0.41	0.39	0.42
Miscellaneous Manufacturing	2.98	3.18	3.25	3.38	2.97	2.80	3.04	3.42	3.79	3.84
ELECTRICITY & WATER	0.48	0.37	0.34	0.39	0.39	0.42	0.42	0.40	0.40	0.41
CONSTRUCTION	2.86	2.86	2.54	2.47	2.35	2.55	3.32	3.39	3.34	3.34
COMMERCE	14.24	14.40	13.69	14.45	13.60	13.23	13.54	14.11	14.48	14.68
TRANSPORT & COMMUNICATION	3.09	3.10	3.10	3.56	3.63	3.89	3.86	3.83	3.74	3.73
Road	2.17	2.12	2.12	2.53	2.63	2.78	2.75	2.78	2.77	2.74
Rail	0.25	0.29	0.29	0.32	0.24	0.27	0.27	0.26	0.27	0.29
Air	0.12	0.11	0.13	0.09	0.10	0.11	0.14	0.12	0.12	0.12
Communications	0.56	0.58	0.56	0.63	0.66	0.72	0.70	0.67	0.59	0.58
COMMUNITY SERVICES	9.23	9.21	9.55	10.30	10.25	10.58	10.23	10.06	9.95	10.16
General Government	2.47	2.35	2.96	3.20	3.17	3.18	3.02	2.85	2.71	2.66
Education Services	2.22	2.26	2.30	2.60	2.51	2.57	2.33	2.28	2.25	2.35
Health Services	0.78	0.76	0.67	0.73	0.73	0.75	0.72	0.68	0.65	0.65
Rents	1.91	1.97	1.85	1.82	1.87	2.04	2.12	2.23	2.33	2.45
Miscellaneous Services	1.85	1.86	1.77	1.95	1.97	2.04	2.04	2.02	2.00	2.05
TOTAL MONETARY	60.84	61.56	60.58	62.49	61.04	60.81	61.49	62.12	62.57	63.12
AGRICULTURE	36.37	35.72	36.92	34.79	36.24	36.41	35.83	35.30	34.94	34.41
Food Crops	31.27	30.84	32.42	30.03	31.63	31.85	31.37	30.91	30.70	30.14
Livestock Products	3.87	3.70	3.37	3.47	3.34	3.26	3.20	3.19	3.09	3.10
Forestry	0.97	0.94	0.90	0.98	0.99	1.02	0.98	0.94	0.91	0.90
Fishing	0.26	0.25	0.23	0.31	0.28	0.28	0.28	0.26	0.24	0.27
CONSTRUCTION	0.31	0.31	0.29	0.32	0.32	0.33	0.33	0.33	0.33	0.35
OWNER-OCCUPIED DWELLINGS	2.48	2.41	2.21	2.40	2.40	2.45	2.35	2.25	2.15	2.12
TOTAL NON-MONETARY	39.16	38.44	39.42	37.51	38.96	39.19	38.51	37.88	37.43	36.88
GDP AT FACTOR COST	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source: Ministry of Finance and Economic Planning

TABLE 4: GROSS DOMESTIC PRODUCT AT FACTOR COST BY INDUSTRY; 1981 - 1990
(percent annual growth rates, at Constant 1987 Prices)

Industry	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
MONETARY ECONOMY										
AGRICULTURE, FORESTRY, ETC.	-	7.3	5.8	(7.1)	2.1	(1.0)	5.5	6.4	6.8	3.5
Cash Crops	-	58.3	(6.2)	(5.8)	4.8	(4.6)	4.0	(4.4)	7.3	(4.2)
Food Crops	-	4.7	13.3	(13.8)	6.6	1.2	6.4	8.1	9.7	3.1
Livestock Products	-	0.7	(2.5)	(2.0)	(3.8)	(4.3)	4.2	7.9	3.3	3.8
Forestry	-	4.7	18.2	(2.4)	(5.4)	(1.5)	12.3	10.4	(2.1)	4.6
Fishing	-	1.3	1.2	23.2	(5.9)	0.5	4.1	2.5	(0.4)	14.8
MINING & QUARRYING	-	0.0	913.2	(11.9)	(21.6)	(1.6)	(17.3)	(5.3)	15.4	88.5
MANUFACTURING	-	16.1	8.2	(3.2)	(9.7)	(6.0)	16.8	22.7	19.1	7.5
Coffee, Cotton, Sugar	-	19.5	(6.7)	(3.5)	(15.0)	(5.3)	7.7	36.0	44.7	21.2
Manufactured Food Production	-	53.4	4.7	(6.9)	3.1	(14.1)	34.5	27.8	1.9	10.7
Miscellaneous Manufacturing	-	12.9	10.3	(2.8)	(10.5)	(5.1)	15.9	21.0	18.8	5.6
ELECTRICITY & WATER	-	(18.6)	(0.6)	6.3	3.5	7.9	6.2	2.9	6.7	7.9
CONSTRUCTION	-	6.0	(4.2)	(9.2)	(2.7)	9.1	38.9	9.8	5.8	4.1
COMMERCE	-	7.2	2.5	(1.3)	(4.0)	(2.1)	9.2	12.1	10.2	5.4
TRANSPORT & COMMUNICATION	-	6.2	7.8	7.2	3.9	7.9	6.1	6.6	5.0	3.7
Road	-	3.8	7.9	11.1	6.4	6.3	5.6	8.7	6.7	3.0
Rail	-	22.8	7.6	2.3	(23.3)	16.0	6.1	2.8	9.5	13.9
Air	-	(5.1)	26.7	(35.6)	14.3	10.4	34.9	(5.2)	5.5	3.5
Communications	-	10.7	4.4	4.5	6.2	10.7	3.6	2.2	(4.3)	2.5
COMMUNITY SERVICES	-	5.7	11.8	0.8	1.4	3.9	3.2	5.8	6.1	6.3
General Government	-	1.0	35.8	1.0	1.0	1.0	1.3	1.7	2.0	2.2
Education Services	-	8.0	9.3	6.0	(1.8)	3.1	(3.0)	5.0	6.2	8.4
Health Services	-	2.7	(4.4)	1.8	1.8	2.7	2.6	2.7	2.7	2.7
Rents	-	9.3	1.1	(8.0)	5.1	9.7	10.8	13.1	12.0	9.8
Miscellaneous Services	-	6.5	2.6	2.8	2.8	4.4	6.6	6.6	6.5	6.5
TOTAL MONETARY	-	7.2	6.1	(3.6)	(0.4)	0.3	7.9	8.7	8.1	4.9
NON-MONETARY ECONOMY										
AGRICULTURE	-	4.1	11.4	(11.9)	6.2	1.1	5.0	6.0	6.2	2.5
Food Crops	-	4.5	13.3	(13.4)	7.4	1.4	5.1	6.0	6.6	2.2
Livestock Products	-	1.2	(1.6)	(3.9)	(1.9)	(1.6)	4.6	7.2	4.0	4.4
Forestry	-	2.6	3.1	2.6	2.6	3.2	3.3	3.4	3.4	3.3
Fishing	-	1.3	1.3	23.2	(5.8)	0.5	4.1	2.4	(0.3)	14.8
CONSTRUCTION	-	5.9	3.0	1.8	1.9	3.8	6.1	8.3	8.2	7.7
OWNER-OCCUPIED DWELLINGS	-	2.7	(1.2)	1.8	1.8	2.7	2.7	2.7	2.7	2.7
TOTAL NON-MONETARY	-	4.0	10.6	(11.1)	5.9	1.2	4.9	5.8	6.0	2.5
GDP AT FACTOR COST	-	6.0	7.8	(6.5)	2.0	0.6	6.7	7.6	7.3	4.0

Source: Ministry of Finance and Economic Planning

TRADE 5: BALANCE OF PAYMENTS; 1983 - 1990
(U.S. Dollars)

ITEM	1983	1984	1985	1986	1987	1988	1989	1990
CURRENT ACCOUNT	**(72.3)**	**107.1**	**77.0**	**51.6**	**(112.2)**	**(194.9)**	**(259.5)**	**(263.3)**
Trade Balance	(60.4)	65.7	114.9	(31.4)	(264.7)	(391.9)	(462.3)	(439.8)
Exports f.o.b.	367.7	407.9	379.0	406.8	333.6	266.3	277.7	177.8
Imports c.i.f.	(428.1)	(342.2)	(264.1)	(438.2)	(598.3)	(658.2)	(740.0)	(617.6)
Services (net)	(115.4)	(44.0)	(98.9)	(126.6)	(113.5)	(125.4)	(108.8)	(116.5)
(interest charges) 1/	(51.0)	(36.8)	(21.0)	(48.4)	(18.3)	(25.2)	(24.4)	(47.8)
Unrequited Transfers	103.5	85.4	61.0	209.6	266.0	322.4	311.6	293.0
CAPITAL ACCOUNT	**27.7**	**(88.3)**	**(27.4)**	**(3.9)**	**121.2**	**45.7**	**317.5**	**177.5**
Medium and Long Term (net)	23.9	32.1	14.6	81.5	188.7	203.4	298.6	217.6
Official inflows	163.7	120.8	85.6	128.5	275.5	269.2	461.1	314.0
New Drawings	112.8	109.7	85.6	128.5	241.9	259.5	368.1	314.0
Resheduled maturities 2/	11.1	-	-	-	9.7	9.7	8.0	...
Resheduled arrears 2/	39.8	11.1	-	-	23.9	-	85.0	...
Official Outflows	(139.8)	(88.7)	(71.0)	(47.0)	(86.8)	(65.8)	(162.5)	(96.4)
Scheduled Repayments	(88.9)	(77.6)	(71.0)	(47.0)	(53.2)	(56.1)	(69.5)	(96.4)
Principal Resheduled	(11.1)	-	-	-	(9.7)	(9.7)	(8.0)	...
Principal Canceled	(39.8)	(11.1)	-	-	-	-	-	...
Arrears Cancl'd and Resch'd 2/	-	-	-	-	(23.9)	-	(85.0)	...
Short Term (net)	3.8	(120.4)	(42.0)	(85.4)	(67.5)	(157.7)	18.9	(40.1)
Commercial Banks (net)	(1.0)	(23.2)	(20.0)	-	-	-	40.6	(26.3)
Other (net)	4.8	(97.2)	(22.0)	(41.1)	(48.4)	(29.9)	(41.4)	(19.5)
Barter Trade Balance (net)	-	-	-	-	-	14.3	(21.8)	5.7
Arrears not incl. elsewhere	-	-	-	(44.3)	(19.1)	(142.1)	41.5	...
NET CHANGE IN ARREARS 3/	**8.3**	**(77.3)**	**17.3**	**44.3**	**19.1**	**142.1**	**(41.5)**	**...**
OVERALL BALANCE	**(36.3)**	**(58.5)**	**66.9**	**92.0**	**28.1**	**(7.1)**	**16.5**	**(85.8)**
FINANCING	**36.3**	**58.5**	**(66.9)**	**(92.0)**	**(28.1)**	**7.1**	**(16.6)**	**85.8**
Change in Gross Reserves 4/	(28.2)	56.2	29.6	2.6	(24.8)	2.3	2.3	11.6
I.M.F. (net)	85.4	(10.2)	(89.5)	(94.5)	(3.2)	5.6	(18.8)	40.0
(Purchases)					58.4	72.6	55.0	80.8
(Repurchases)				(94.5)	(61.6)	(67.0)	(73.8)	(40.8)
Exceptional Financing	-	-	-	-	-	-	-	34.6
Other (net)	(20.9)	12.5	(7.0)	(0.1)	(0.1)	(0.8)	(0.1)	(0.4)

NOTES: 1/ Some interest payments may be recorded under repayment of principal.

2/ Matching items for resheduled maturities and arrears appear as capital inflows and outflows. The treatment changed effective H2 1990 & resheduling, cancellation and change in arrears are treated as financing items below the line.

3/ Arrears included in overall (+) increase in net arrears, (-) decrease

4/ (+) decrease in gross reserves, (-) increase

5/ The movement in the net position has been based on end of period data while the data for purchases and repurchases are shown at the value on the date on which they took place. The reconciliation of the latter with the former is accounted for by the fluctuations in the exchange rate for the U.S. dollar which on the average appreciated in 1981-1982: the financing flow shown by the end of the period data is therefore smaller than the flow which actually took place.

6/ Includes errors and ommissions.

7/ All rescheduling, cancellation and net increase in arrears are taken as financing items in 1990.

"..." Means figures not available.

Source : Statistics Department (MPED) and Bank of Uganda

TABLE 6: COMPOSITION OF GOODS IMPORTED; 1989, 1989/90, 1990 & 1990/91
Based on Official Foreign Exchange Payments 1/
(U.S. Dollars, Thousands)

Category of Imports	1st HALF 1989 (1)	2nd HALF 1989 (2)	1989 TOTAL (1) + (2)	1989 % OF TOTAL	1st HALF 1990 (3)	1989/90 TOTAL (2) + (3)	1989/90 % OF TOTAL	2nd HALF 1990 (4)	1990 TOTAL (3) + (4)	1990 % OF TOTAL	1st HALF 1991 (5)	1990/91 TOTAL (4) + (5)	1990/91 % OF TOTAL
A: CONSUMER GOODS													
Food and Beverages (non-alcoholic)	478.6	254.4	733.0	0.3	1,180.2	1,434.6	0.5	383.8	1,564.0	0.8	357.4	741.2	0.4
Salt	232.5	-	232.5	0.1	380.1	380.1	0.1	282.0	662.1	0.3	462.3	744.3	0.4
Sugar	1,899.8	511.8	2,411.6	0.9	63.0	574.8	0.2	747.8	810.8	0.4	1,375.0	2,122.8	1.2
Cigarettes	-	3.2	3.2	0.0	5.3	8.5	0.0	13.7	19.0	0.0	0.0	13.7	0.0
Alcoholic Beverages	-	176.6	176.6	0.1	216.9	393.5	0.1	366.7	583.6	0.3	0.0	366.7	0.2
Soap, Cleansing and Polishing Preparations	109.1	138.3	247.4	0.1	50.0	188.3	0.1	0.0	50.0	0.0	127.8	127.8	0.1
Drugs, Medicinal and Pharmaceutical Products	2,247.0	2,951.7	5,198.7	2.0	4,484.5	7,436.2	2.8	3,734.8	8,219.3	4.0	1,101.2	4,836.0	2.6
Textile Fabrics and Ready-Made Clothing	1,223.5	15,081.2	16,304.7	6.2	1,758.5	16,839.7	6.4	1,597.6	3,356.1	1.6	366.4	1,963.9	1.1
Motor Cycles and Bicycles	70.6	513.6	584.2	0.2	899.0	1,412.6	0.5	2,000.1	2,899.1	1.4	1,684.8	3,684.9	2.0
Road Motor Vehicles	5,568.3	26,299.2	31,867.5	12.2	4,145.6	30,444.8	11.5	13,320.7	17,466.3	8.4	3,095.0	16,415.7	9.0
Matches, Candles and Electric Installations	2,113.3	450.3	2,563.6	1.0	4,287.1	4,737.4	1.8	1,663.4	5,950.5	2.9	1,285.6	2,949.0	1.6
Household Equipment	54.1	175.2	229.3	0.1	529.0	704.2	0.3	293.7	822.7	0.4	54.3	348.1	0.2
SUB-TOTAL	**13.996.8**	**46.555.5**	**60.552.3**	**23.2**	**17,999.2**	**64,554.7**	**24.4**	**24,404.3**	**42,403.5**	**20.5**	**9,909.8**	**34,314.1**	**18.7**
B: PRODUCTIVE GOODS													
Rubber Tyres and Tubes	1,166.7	223.3	1,390.0	0.5	3,126.5	3,349.8	1.3	2,290.7	5,417.2	2.6	674.9	2,965.6	1.6
Industrial and Agricultural Machinery	7,515.4	2,988.9	10,504.3	4.0	2,101.0	5,089.9	1.9	2,238.9	4,339.9	2.1	4,632.3	6,871.2	3.8
Spare Parts	4,604.7	4,942.5	9,547.2	3.7	8,061.5	13,004.0	4.9	3,666.7	11,728.2	5.7	2,043.3	5,709.9	3.1
Lime, Cement and Fabricated Construction Materials	8,674.7	10,166.7	18,841.4	7.2	8,501.4	18,668.1	7.0	4,659.0	13,160.4	6.4	4,886.9	9,545.9	5.2
Precision Instruments	275.8	6,264.2	6,540.0	2.5	1,785.8	8,050.0	3.0	2,401.7	4,187.5	2.0	788.5	3,190.2	1.7
Office Machines, Stationery Supplies and Books	2,693.9	2,213.5	4,907.4	1.9	3,204.5	5,418.0	2.0	1,595.5	4,800.0	2.3	1,608.5	3,204.0	1.7
Shoes and Materials for Making Shoes	33.6	203.1	236.7	0.1	-	203.1	0.1	102.8	102.8	0.0	0.0	102.8	0.1
Packing Materials	2,003.7	1,096.6	3,100.3	1.2	476.9	1,573.5	0.6	917.5	1,394.4	0.7	525.2	1,442.7	0.8
SUB-TOTAL	**28,968.5**	**28,098.8**	**55,067.3**	**21.1**	**27,257.6**	**55,356.4**	**20.9**	**17,872.8**	**45,130.4**	**21.8**	**15,159.5**	**33,032.3**	**18.0**
C: OTHER GOODS 2/	**59.731.6**	**85.594.6**	**145,326.2**	**55.7**	**59,453.9**	**145.048.5**	**54.7**	**59.838.3**	**119.292.2**	**57.7**	**55.922.8**	**115,761.1**	**63.2**
GRAND TOTAL (A+B+C)	**100,696.9**	**160.248.9**	**260.945.8**	**100.0**	**104,710.7**	**264.959.6**	**100.0**	**102.115.4**	**206.826.1**	**100.0**	**80.992.1**	**183.107.5**	**100.0**

1/ Does not include imports without forex purchased from B.O.U. (Private Transfers).

2/ Other Goods include Fuel and Petroleum based products, Chemicals and Miscellaneous Products.

Source: Bank of Uganda

TABLE 7: DIRECTION OF TRADE STATISTICS FOR UGANDA; 1985 - 1990

EXPORTS

COUNTRY	EXPORTS (million U.S $)						percent of total exports					
	1985	1986	1987	1988	1989	1990	1985	1986	1987	1988	1989	1990
INDUSTRIAL COUNTRIES	336.98	393.59	290.29	289.35	249.10	170.45	89.01	93.36	96.46	91.50	95.74	92.78
United States	108.09	126.73	77.73	56.45	39.58	14.27	28.55	30.06	25.83	17.85	15.21	7.77
United Kingdom	57.45	67.81	55.27	49.45	31.42	19.06	15.17	16.08	18.37	15.64	12.08	10.38
Canada	1.27	1.73	1.36	4.91	5.54	4.38	0.34	0.41	0.45	1.55	2.13	2.38
Japan	10.00	16.73	16.09	9.18	9.35	6.36	2.64	3.97	5.35	2.90	3.59	3.46
France	26.82	38.91	35.00	38.18	33.15	23.56	7.08	9.23	11.63	12.07	12.74	12.82
Italy	25.00	15.73	11.45	16.36	17.18	15.83	6.60	3.73	3.80	5.17	6.60	8.62
West Germany	30.64	31.64	17.64	23.55	24.44	11.40	8.09	7.51	5.86	7.45	9.39	6.21
Switzerland	1.73	0.27	0.55	2.18	0.40	1.00	0.46	0.06	0.18	0.69	0.15	0.54
Netherlands	15.55	26.09	28.18	39.09	40.49	39.40	4.11	6.19	9.36	12.36	15.56	21.45
Belgium - Luxembourg	5.82	5.64	5.55	5.73	8.86	5.53	1.54	1.34	1.84	1.81	3.41	3.01
Denmark	1.16	4.43	4.31	4.84	3.24	2.03	0.31	1.05	1.43	1.53	1.25	1.11
Spain	37.61	47.58	30.15	30.43	27.03	18.18	9.93	11.29	10.02	9.62	10.39	9.90
Portugal	3.58	1.99	1.97	6.07	4.78	6.07	0.95	0.47	0.65	1.92	1.84	3.30
Ireland	0.07	0.10	0.15	0.07	0.03	0.09	0.02	0.02	0.05	0.02	0.01	0.05
Greece	1.07	1.70	0.23	0.61	0.50	0.62	0.28	0.40	0.08	0.19	0.19	0.34
Others	12.39	8.24	6.10	7.15	5.64	1.85	3.27	1.95	2.03	2.26	2.17	1.01
DEVELOPING COUNTRIES	41.62	27.99	10.64	26.88	11.09	13.26	10.99	6.64	3.54	8.50	4.26	7.22
AFRICA	4.44	1.51	1.09	1.63	2.43	6.51	1.17	0.36	0.36	0.52	0.93	3.54
Kenya	1.13	1.27	1.01	1.30	1.40	1.51	0.30	0.30	0.34	0.41	0.54	0.82
Tanzania	2.46	-	-	-	-	-	0.65	-	-	-	-	-
Rwanda	0.26	0.16	0.02	0.20	0.18	0.19	0.07	0.04	0.01	0.06	0.07	0.10
Others	0.59	0.08	0.06	0.13	0.85	4.81	0.16	0.02	0.02	0.04	0.33	2.62
ASIA	29.96	16.80	2.02	21.78	2.19	2.19	7.91	3.99	0.67	6.89	0.84	1.19
India	0.06	0.13	0.01	0.01	0.33	0.50	0.02	0.03	0.00	0.00	0.13	0.27
Pakistan	0.18	0.20	0.15	0.47	0.42	0.30	0.05	0.05	0.05	0.15	0.16	0.16
Singapore	23.48	14.05	0.07	0.84	0.02	0.18	6.20	3.33	0.02	0.27	0.01	0.10
China	-	-	-	0.36	-	-	-	-	-	0.11	-	-
Malasia	0.45	0.02	0.15	20.00	0.05	0.47	0.12	0.00	0.05	6.32	0.02	0.26
Others	6.19	2.40	1.64	20.10	1.37	2.00	1.63	0.57	0.54	6.36	0.53	1.09
EUROPE	0.04	8.34	6.95	2.95	5.56	3.07	0.01	1.98	2.31	0.93	2.14	1.67
Yugoslavia	-	7.42	6.65	2.95	5.41	1.29	-	1.76	2.21	0.93	2.08	0.70
Others	0.04	0.92	0.30	0.00	0.15	1.78	0.01	0.22	0.10	0.00	0.06	0.97
	7.12	1.34	0.56	0.51	0.71	1.34	1.88	0.32	0.19	0.16	0.27	0.73
United Arab Emirates	-	-	-	-	-	-	-	-	-	-	-	-
Egypt	1.70	1.34	0.47	0.32	0.27	-	0.45	0.32	0.16	0.10	0.10	0.00
Libya	5.39	-	-	-	-	-	1.42	-	-	-	-	-
Others	0.03	0.00	0.09	0.19	0.44	1.34	0.01	0.00	0.03	0.06	0.17	0.73
WESTERN HEMISPHE	0.06	-	0.02	0.01	0.20	0.15	0.02	-	0.01	0.00	0.08	0.08
Brazil	0.06	-	0.02	-	-	-	0.02	-	0.01	-	-	-
Argentina	-	-	-	0.01	0.03	-	0.00	-	-	-	-	-
Others	0.00	-	0.00	0.00	0.17	0.15	0.00	-	-	0.00	0.07	0.08
TOTAL	378.60	421.58	300.93	316.23	260.19	183.71	100.00	100.00	100.00	100.00	100.00	100.00

Source: IMF Direction of Trade Statistics Year Book, 1992

TABLE 8: DIRECTION OF TRADE STATISTICS FOR UGANDA; 1985 - 1990

IMPORTS

COUNTRY	IMPORTS (million U.S $) 1985	1986	1987	1988	1989	1990	percent of total imports 1985	1986	1987	1988	1989	1990
INDUSTRIAL COUNTRIES	**155.10**	**164.34**	**280.53**	**232.56**	**275.59**	**287.83**	**55.27**	**46.21**	**55.87**	**50.39**	**60.58**	**62.46**
United States	5.17	4.62	20.46	17.38	25.37	28.60	1.84	1.30	4.07	3.77	5.58	6.21
United Kingdom	56.21	41.58	69.41	69.08	70.57	76.92	20.03	11.69	13.82	14.97	15.51	16.69
Canada	0.33	2.97	0.55	1.21	5.06	2.92	0.12	0.84	0.11	0.26	1.11	0.63
Japan	21.56	17.38	35.97	28.05	30.74	26.94	7.68	4.89	7.16	6.08	6.76	5.85
France	4.73	5.83	8.14	5.28	10.53	12.62	1.69	1.64	1.62	1.14	2.31	2.74
Italy	18.04	19.25	65.01	35.31	23.03	50.57	6.43	5.41	12.95	7.65	5.06	10.97
West Germany	18.59	38.39	48.73	34.32	53.12	48.17	6.62	10.79	9.70	7.44	11.68	10.45
Switzerland	4.29	3.41	6.93	4.40	3.24	4.15	1.53	0.96	1.38	0.95	0.71	0.90
Netherlands	8.80	14.41	8.03	11.33	8.23	9.09	3.14	4.05	1.60	2.46	1.81	1.97
Belgium - Luxembourg	10.01	5.17	4.73	8.80	10.09	9.72	3.57	1.45	0.94	1.91	2.22	2.11
Denmark	1.79	3.41	4.36	3.72	8.37	4.74	0.64	0.96	0.87	0.81	1.84	1.03
Spain	1.58	0.57	0.43	5.62	14.78	1.10	0.56	0.16	0.09	1.22	3.25	0.24
Portugal	0.24	0.18	0.44	0.54	4.59	0.16	0.09	0.05	0.09	0.12	1.01	0.03
Ireland	0.77	0.41	0.66	2.07	1.42	0.54	0.27	0.12	0.13	0.45	0.31	0.12
Greece	0.25	0.21	0.07	0.18	0.35	0.30	0.09	0.06	0.01	0.04	0.08	0.07
Others	2.74	6.55	6.61	5.27	6.10	11.29	0.98	1.84	1.32	1.14	1.34	2.45
DEVELOPING COUNTRIES	**125.53**	**191.29**	**221.59**	**228.92**	**179.30**	**172.99**	**44.73**	**53.79**	**44.13**	**49.61**	**39.42**	**37.54**
AFRICA	**95.27**	**120.38**	**94.76**	**105.60**	**95.47**	**103.59**	**33.95**	**33.85**	**18.87**	**22.88**	**20.99**	**22.48**
Kenya	91.62	114.79	93.17	103.75	93.84	98.36	32.65	32.28	18.56	22.48	20.63	21.34
Tanzania	1.99	-	-	-	-	-	0.71	-	-	-	-	-
Rwanda	0.15	0.33	0.07	0.20	0.18	0.19	0.05	0.09	0.01	0.04	0.04	0.04
Others	1.51	5.26	1.52	1.65	1.45	5.04	0.54	1.48	0.30	0.36	0.32	1.09
ASIA	**22.36**	**62.57**	**84.06**	**98.72**	**65.79**	**50.67**	**7.97**	**17.59**	**16.74**	**21.39**	**14.46**	**11.00**
India	9.98	34.92	20.33	19.13	17.94	13.09	3.56	9.82	4.05	4.15	3.94	2.84
Pakistan	3.33	19.79	26.80	12.79	15.59	5.73	1.19	5.56	5.34	2.77	3.43	1.24
Singapore	1.01	0.89	4.57	5.61	5.00	2.51	0.36	0.25	0.91	1.22	1.10	0.54
China	2.64	3.19	12.65	19.80	10.64	4.90	0.94	0.90	2.52	4.29	2.34	1.06
Malasia	0.14	0.03	9.21	31.57	0.54	0.07	0.05	0.01	1.83	6.84	0.12	0.02
Others	5.26	3.75	10.50	9.82	16.08	24.37	1.87	1.05	2.09	2.13	3.53	5.29
EUROPE	**0.10**	**1.93**	**33.49**	**11.87**	**3.17**	**5.53**	**0.04**	**0.54**	**6.67**	**2.57**	**0.70**	**1.20**
Yugoslavia	0.07	1.71	33.24	11.53	1.78	2.34	0.02	0.48	6.62	2.50	0.39	0.51
Others	0.03	0.22	0.25	0.34	1.39	3.19	0.01	0.06	0.05	0.07	0.31	0.69
MIDDLE EAST	**7.35**	**6.18**	**7.57**	**9.83**	**12.92**	**11.33**	**2.62**	**1.74**	**1.51**	**2.13**	**2.84**	**2.46**
United Arab Emirates	6.70	4.69	5.86	5.86	6.74	8.42	2.39	1.32	1.17	1.27	1.48	1.83
Egypt	0.11	0.23	0.18	0.27	0.28	-	0.04	0.06	0.04	0.06	0.06	-
Libya	-	-	-	-	-	-	-	-	-	-	-	-
Others	0.54	1.26	1.53	3.70	5.90	2.91	0.19	0.35	0.30	0.80	1.30	0.63
WESTERN HEMISPHERE	**0.45**	**0.23**	**1.71**	**2.90**	**1.95**	**1.87**	**0.16**	**0.06**	**0.34**	**0.63**	**0.43**	**0.41**
Brazil	0.41	0.18	1.47	2.89	1.79	1.84	0.15	0.05	0.29	0.63	0.39	0.40
Argentina	0.03	0.04	0.23	0.01	0.16	0.02	-	-	-	-	-	-
Others	0.01	0.01	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	**280.63**	**355.63**	**502.12**	**461.48**	**454.89**	**460.82**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

Source: IMF Direction of Trade Statistics Year Book, 1992

TABLE 9: GOVERNMENT RECURRENT REVENUE; 1983/84 - 1990/91
(millions of new Uganda shillings)

Source of Revenue	1983/84	1984/85	1985/86	1986/87	1987/88	1988/89	1989/90	1990/91
TAX REVENUE								
Income Tax	62.5	97.7	156.3	569.9	1,517.6	4,770.0	8,756.5	13,869.6
P.A.Y.E	3.2	8.9	13.1	34.1	92.7	495.0	688.7	1,010.6
Others	59.3	88.8	143.2	535.8	1,424.9	4,275.0	8,067.8	12,859.0
Export duties	412.1	941.8	1,914.9	1,996.5	5,274.5	5,425.0	11,956.0	13,146.4
Coffee	412.1	941.8	1,891.3	1,996.5	5,259.0	5,370.0	11,921.4	13,146.4
Others	-	-	23.6	-	15.5	55.0	34.6	-
Customs duties	93.2	142.9	176.4	594.9	1,865.9	7,792.0	22,830.5	49,582.0
Excise Duty	34.8	55.5	97.3	340.8	1,710.5	4,905.0	6,460.0	12,416.3
Sales Tax	176.8	318.7	422.3	1,265.5	6,651.8	17,549.0	28,106.6	36,558.4
C.T.L.	11.1	17.4	22.7	67.7	375.0	931.0	1,945.5	3,055.2
Foreign Excange Profits	79.1	-	-	-	-	-	-	-
Freight charges	13.5	24.9	50.6	52.0	-	-	-	-
Other Tax Revenues	2.0	2.9	3.4	119.3	903.4	1,378.0	4,140.1	5,154.7
NON-TAX REVENUE	**17.8**	**19.1**	**0.0**	**(1.7)**	**3,963.6**	**6,969.0**	**2,294.5**	**3,443.2**
TOTAL RECURRENT REVENUE	**902.9**	**1,620.9**	**2,843.9**	**5,004.9**	**22,262.3**	**49,719.0**	**86,489.7**	**137,225.8**

Source: Ministry of Finance and Economic Planning

TABLE 10: GOVERNMENT RECURRENT REVENUE; 1983/84 - 1990/91

(as percentage of total)

Source of Revenue	1983/84	1984/85	1985/86	1986/87	1987/88	1988/89	1989/90	1990/91
TAX REVENUE								
Income Tax	6.9	6.0	5.5	11.4	6.8	9.6	10.1	10.1
P.A.Y.E	0.4	0.5	0.5	0.7	0.4	1.0	0.8	0.7
Others	6.6	5.5	5.0	10.7	6.4	8.6	9.3	9.4
Export duties	45.6	58.1	67.3	39.9	23.7	10.9	13.8	9.6
Coffee	45.6	58.1	66.5	39.9	23.6	10.8	13.8	9.6
Others	0.0	0.0	0.8	0.0	0.1	0.1	0.0	0.0
Customs duties	10.3	8.8	6.2	11.9	8.4	15.7	26.4	36.1
Excise Duty	3.9	3.4	3.4	6.8	7.7	9.9	7.5	9.0
Sales Tax	19.6	19.7	14.8	25.3	29.9	35.3	32.5	26.6
C.T.L.	1.2	1.1	0.8	1.4	1.7	1.9	2.2	2.2
Foreign Excange Profits	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Freight charges	1.5	1.5	1.8	1.0	0.0	0.0	0.0	0.0
Other Tax Revenues	0.2	0.2	0.1	2.4	4.1	2.8	4.8	3.8
NON-TAX REVENUE	**2.0**	**1.2**	**0.0**	**(0.0)**	**17.8**	**14.0**	**2.7**	**2.5**
TOTAL RECURRENT REVENUE	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Source: Ministry of Finance and Economic Planning

TABLE 11: GOVERNMENT RECURRENT EXPENDITURE 1/; 1986/87 - 1990/91

(Millions of Uganda shillings)

	1986/87		1987/88		1988/89		1989/90		1990/91	
	Shs	%	Shs	%	Shs	%	Shs	%	Shs	%
GENERAL PUBLIC SERVICE 2/	2,995.4	37.3	11,317.8	41.6	20,836.6	35.7	20,077.9	19.4	20,644.0	16.8
SECURITY 3/	2,691.4	33.5	7,607.7	28.0	19,266.7	33.0	40,023.4	38.8	46,088.0	37.5
EDUCATION 4/	887.8	11.1	4,716.9	17.3	9,209.7	15.8	14,634.9	14.2	21,490.0	17.5
HEALTH 5/	221.5	2.8	838.8	3.1	2,418.3	4.1	4,502.2	4.4	6,907.0	5.6
OTHER SOCIAL SERVICES 6/	377.5	4.7	774.2	2.8	1,920.5	3.3	4,108.5	4.0	3,640.0	3.0
ECONOMIC SERVICES	853.2	10.6	1,948.8	7.2	4,698.9	8.1	7,831.5	7.6	10,600.0	8.6
OF WHICH: 1.RURAL AREAS 7/	355.6	4.4	846.9	3.1	2,259.4	3.9	2,932.4	2.8	4,216.0	3.4
2.OTHERS 8/	497.6	6.2	1,101.9	4.1	2,439.5	4.2	4,899.1	4.7	6,384.0	5.2
UNALLOCATED ITEM	-	-	-	-	-	-	3,491.6	3.4	710.0	0.6
INTEREST PAYMENTS (NET)	-	-	-	-	-	-	8,566.0	8.3	12,969.0	10.5
TOTAL	**8,026.8**	**100.0**	**27,204.2**	**100.0**	**58,350.7**	**100.0**	**103,236.0**	**100.0**	**123,048.0**	**100.0**

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1. Based on cash releases and includes expenditure on Statutory items.
2. Comprises Finance,Office of the President,National Assembly,Public Service and Cabinet Affairs,Planning & Economic Development, Regional Co-operation, Office of the Prime Minister,Audit,Judiciary,Foreign Affairs,Justice and Local Government,State House, Constitutional Affairs, and the Central Purchasing Unit, Public Service Commission, and the I.G.G.
3. Comprises Defence,Internal Affairs,Police and Prisons.
4. Comprises Education & Sports and Makerere University.
5. Includes Mulago Hospital which became self accounting in 1986/87 and the Ministry of Health.
6. Includes Youth,Culture & Sports,Information & Broadcasting,Labor and Rehabilitation (and Reconstruction & Development,Women in Development, Karamoja Development and Mass Mobilisation.
7. Comprises Agriculture & Forestry,Co-operatives and Marketing and Animal Industry & Fisheries, Namalere Workshop Commerce, Industry & Technology.
8. Others includes Environment Protection,Lands,Minerals & Water Resources,Works,Transport,Tourism & Wildlife, Power,Posts & Telecommunications, Housing & Urban Development and Inspectorate of Government.
   In 1986/87 the MInistry of Power,Posts & Telecommunications was renamed Ministry of Energy and the Ministry of Water & Minerals Resources Development became self accounting.
9. Data for 1991/92 is extracted from the Background to the Budget for 1992/93 and is preliminary.

Source: Ministry of Finance and Economic Planning

TABLE 12: GOVERNMENT FUNCTIONAL CLASSIFICATION OF DEVELOPMENT EXPENDITURE 1/; 1986/87 - 1990/91

(Millions of shillings)

	1986/87 Shs	%	1987/88 Shs	%	1988/89 Shs	%	1989/90 Shs	%	1990/91 Shs	%
GENERAL PUBLIC SERVICE 2	595.4	26.6	2,266.6	24.2	2,845.9	23.7	7,073.6	32.9	15,214.0	29.2
SECURITY 3/	518.5	23.2	2,570.6	27.5	4,207.8	35.1	6,024.2	28.1	17,502.0	33.6
EDUCATION 4/	205.9	9.2	194.9	2.1	445.2	3.7	761.7	3.5	2,577.0	4.9
HEALTH 5/	58.7	2.6	46.8	0.5	446.4	3.7	722.6	3.4	1,001.0	1.9
OTHER SOCIAL SERVICES 6/	92.0	4.1	130.4	1.4	310.5	2.6	692.4	3.2	657.0	1.3
ECONOMIC SERVICES	766.8	34.3	4,149.4	44.3	3,737.1	31.2	3,760.4	17.5	15,119.0	29.0
OF WHICH: 1.RURAL AREAS 7/	325.9	14.6	550.1	5.9	1,585.5	13.2	1,475.8	6.9	2,081.0	4.0
3.OTHERS 8/	440.9	19.7	3,599.3	38.5	2,151.6	17.9	2,284.6	10.6	13,038.0	25.0
UNALLOCATED ITEM	-	-	-	-	-	-	2,433.8	11.3	-	-
TOTAL	2,237.3	100.0	9,358.7	100.0	11,992.9	100.0	21,468.7	100.0	52,070.0	100.0

NOTES

1. Based on cash releases.
2. Comprises Finance,Office of the President,National Assembly,Public Service and Cabinet Affairs,Planning & Economic Development, Regional Co-operation, Office of the Prime Minister,Audit,Judiciary,Foreign Affairs,Justice and Local Government,State House, Constitutional Affairs, and the Central Purchasing Unit, Public Service Commission, and the I.G.G.
3. Comprises Defence,Internal Affairs,Police and Prisons.
4. Comprises Education & Sports and Makerere University.
5. Includes Mulago Hospital which became self accounting in 1986/87 and the Ministry of Health.
6. Includes Youth,Culture & Sports,Information & Broadcasting,Labor and Rehabilitation (and Reconstruction & Development,Women in Development, Karamoja Development and Mass Mobilisation.
7. Comprises Agriculture & Forestry,Co-operatives and Marketing and Animal Industry & Fisheries, Namalere Workshop Commerce, Industry & Technology.
8. Others includes Environment Protection,Lands,Minerals & Water Resources,Works,Transport,Tourism & Wildlife, Power,Posts & Telecommunications, Housing & Urban Development and Inspectorate of Government.
   In 1986/87 the MInistry of Power,Posts & Telecommunications was renamed Ministry of Energy and the Ministry of Water & Minerals Resources Development became self accounting.
9. Data for 1991/92 is extracted from the Background to the Budget for 1992/93 and is preliminary.

Source: Ministry of Finance and Economic Planning

TABLE 13: GOVERNMENT RECURRENT EXPENDITURE BY MINISTRY; 1984/85 - 1990/91
(millions of Uganda shillings)

MINISTRY/DEPARTMENT	1984/85	%	1985/86	%	1986/87	%	1987/88	%	1988/89	%	1989/90	%	1990/91	%
President's Office	100.7	5.69	172.4	4.17	339.1	4.22	951.0	3.50	1,435.8	2.46	3,095.0	3.00	2,623.0	2.13
Judiciary	6.2	0.35	10.1	0.24	58.3	0.73	115.0	0.42	208.8	0.36	503.8	0.49	590.0	0.48
National Assembly	5.4	0.30	7.2	0.17	48.5	0.60	112.6	0.41	356.9	0.61	738.0	0.71	1,657.0	1.35
Audit	1.4	0.08	1.2	0.03	12.4	0.15	24.3	0.09	44.2	0.08	63.7	0.06	157.0	0.13
Public Service	15.2	0.86	32.1	0.78	101.9	1.27	278.8	1.02	898.3	1.54	1,769.6	1.71	1,130.0	0.92
Foreign Affairs	50.0	2.82	106.4	2.57	385.9	4.81	655.3	2.41	1,822.8	3.12	3,905.2	3.78	2,828.0	2.30
Justice	1.9	0.11	3.0	0.07	19.2	0.24	63.6	0.23	149.5	0.26	156.2	0.15	448.0	0.36
Finance	561.9	31.73	1,430.4	34.61	1,786.0	22.25	8,543.2	31.40	12,838.8	22.00	4,036.0	3.91	2,806.0	2.28
Commerce	2.9	0.16	3.4	0.08	22.1	0.28	39.9	0.15	106.2	0.18	253.0	0.25	274.0	0.22
Agriculture	29.9	1.69	39.6	0.96	168.5	2.10	443.0	1.63	963.0	1.65	1,151.5	1.12	1,662.0	1.35
Animal Industry	23.3	1.32	36.0	0.87	131.9	1.64	258.9	0.95	718.5	1.23	860.9	0.83	1,280.0	1.04
Lands & Survey	16.8	0.95	23.5	0.57	33.9	0.42	80.4	0.30	210.2	0.36	1,002.1	0.97	1,996.0	1.62
Education	279.1	15.76	527.5	12.76	887.8	11.06	4,716.9	17.34	7,985.1	13.68	12,437.3	12.05	18,527.0	15.06
Health	65.9	3.72	88.3	2.14	180.4	2.25	622.0	2.29	1,833.5	3.14	3,305.9	3.20	5,189.0	4.22
Youth,Culture & Sports	12.9	0.73	18.1	0.44	47.7	0.59	85.6	0.31	134.2	0.23	754.3	0.73	542.0	0.44
Works	52.0	2.94	135.5	3.28	273.9	3.41	482.7	1.77	976.4	1.67	2,172.9	2.10	1,979.0	1.61
Transport	7.0	0.40	8.7	0.21	43.1	0.54	61.5	0.23	111.9	0.19	320.0	0.31	344.0	0.28
Information	11.9	0.67	20.6	0.50	62.0	0.77	75.0	0.28	232.1	0.40	399.5	0.39	414.0	0.34
Industry & Technology	2.2	0.12	3.0	0.07	10.9	0.14	25.2	0.09	71.6	0.12	115.8	0.11	137.0	0.11
Labor	8.9	0.50	111.4	2.70	25.1	0.31	47.1	0.17	218.7	0.37	205.6	0.20	395.0	0.32
Defence	356.3	20.12	1,026.9	24.84	2,212.4	27.56	6,383.1	23.46	16,781.4	28.76	34,696.6	33.61	40,320.0	32.77
Internal Affairs	3.2	0.18	5.5	0.13	30.7	0.38	93.1	0.34	104.9	0.18	533.4	0.52	313.0	0.25
Police	46.1	2.60	87.0	2.10	287.8	3.59	733.7	2.70	1,536.5	2.63	2,610.4	2.53	4,251.0	3.45
Prisons	26.4	1.49	45.2	1.09	160.5	2.00	397.8	1.46	843.9	1.45	2,183.0	2.11	1,204.0	0.98
Local Government	37.6	2.12	46.9	1.13	170.1	2.12	381.5	1.40	1,409.4	2.42	1,648.6	1.60	3,820.0	3.10
Planning	3.9	0.22	3.7	0.09	22.0	0.27	26.7	0.10	134.9	0.23	120.7	0.12	206.0	0.17
Co-operatives	6.2	0.35	8.5	0.21	22.2	0.28	79.9	0.29	208.7	0.36	295.4	0.29	500.0	0.41
Tourism	3.3	0.19	5.1	0.12	[illegible]	0.38	58.4	0.21	174.4	0.30	247.2	0.24	307.0	0.25
Regional Co-operation	10.5	0.59	9.0	0.22	36.0	0.45	128.7	0.47	214.8	0.37	25.0	0.02		0.00
Prime Ministers'Office	1.2	0.07	5.8	0.14	16.0	0.20	37.1	0.14	93.7	0.16	306.4	0.30	361.0	0.29
Environment	12.3	0.69	95.6	2.31	7.7	0.10	94.1	0.35	336.3	0.58	304.6	0.30	319.0	0.26
Rehabilitation	1.0	0.06	3.7	0.09	242.7	3.02	566.5	2.08	1,046.5	1.79	1,351.5	1.31	576.0	0.47
Energy	0.2	0.01	0.2	0.00	11.1	0.14	21.1	0.08	76.8	0.13	126.1	0.12	79.0	0.06
Mulago Hospital	-	-	-	-	41.1	0.51	216.8	0.80	584.8	1.00	1,196.3	1.16	1,718.0	1.40
Housing & Urban Dev't	7.1	0.40	11.9	0.29	45.3	0.56	85.5	0.31	215.6	0.37	242.1	0.23	465.0	0.38
Water & Minerals Dev't	-	-	-	-	51.8	0.65	206.1	0.76	284.4	0.49	365.0	0.35	772.0	0.63
Inspectorate of Govt	-	-	-	-	-	-	12.1	0.04	53.5	0.09	119.1	0.12	123.0	0.10
Makerere University	-	-	-	-	-	-	-	-	1,224.6	2.10	2,197.6	2.13	2,963.0	2.41
Central Purchasing Unit	-	-	-	-	-	-	-	-	432.5	0.74	1,044.5	1.01	736.0	0.60
Namalere Workshop	-	-	-	-	-	-	-	-	191.4	0.33	255.8	0.25	363.0	0.30
State House	-	-	-	-	-	-	-	-	778.6	1.33	2,118.1	2.05	2,437.0	1.98
Constitutional Affairs	-	-	-	-	-	-	-	-	17.6	0.03	482.6	0.47	747.0	0.61
Reconstruction & Dev't	-	-	-	-	-	-	-	-	13.0	0.02	69.8	0.07	257.0	0.21
Women in Development	-	-	-	-	-	-	-	-	12.6	0.02	89.4	0.09	88.0	0.07
Karamoja Development	-	-	-	-	-	-	-	-	8.3	0.01	73.3	0.07	91.0	0.07
Mass Mobilisation	-	-	-	-	-	-	-	-	255.1	0.44	1,165.1	1.13	1,277.0	1.04
Public S. Commission	-	-	-	-	-	-	-	-	-	-	64.5	0.06	98.0	0.08
Unallocated Expenditure	-	-	-	-	-	-	-	-	-	-	3,491.6	3.38	710.0	0.58
Interest payments (net)	-	-	-	-	-	-	-	-	-	-	8,566.0	8.30	12,969.0	10.54
GRAND TOTALS	1,770.8	100.00	4,133.4	100.00	8,026.8	100.00	27,204.2	100.00	58,[illegible]50.7	100.00	103,236.0	100.00	123,048.0	100.00

Source: Ministry of Finance and Economic Planning

TABLE 14: GOVERNMENT DEVELOPMENT EXPENDITURE BY MINISTRY; 1984/85 - 1990/91
(millions of Uganda shillings)

MINISTRY/DEPARTMENT	1984/85	%	1985/86	%	1986/87	%	1987/88	%	1988/89	%	1989/90	%	1990/91	%
President's Office	19.8	5.24	53.3	7.55	63.7	2.85	300.2	3.21	396.0	3.30	95.8	0.45	421.0	0.81
Judiciary	0.5	0.13	0.4	0.06	1.0	0.04	10.0	0.11	28.6	0.24	69.7	0.32	119.0	0.23
National Assembly	1.0	0.26	5.9	0.84	24.8	1.11	29.3	0.31	87.5	0.73	117.5	0.55	1,219.0	2.34
Audit	0.5	0.13	1.1	0.16	1.1	0.05	2.4	0.03	13.3	0.11	82.5	0.38	74.0	0.14
Public Service	5.4	1.43	10.6	1.50	4.4	0.20	6.9	0.07	67.2	0.56	515.1	2.40	86.0	0.17
Foreign Affairs	1.6	0.42	8.1	1.15	10.1	0.45	18.3	0.20	10.3	0.09	21.4	0.10	9.0	0.02
Justice	0.3	0.08	0.0	0.00	11.2	0.50	4.2	0.04	53.5	0.45	34.5	0.16	10.0	0.02
Finance	136.2	36.05	216.8	30.69	417.6	18.67	1,457.0	15.57	1,526.0	12.72	3,446.5	16.05	6,059.0	11.64
Commerce	0.2	0.05	0.4	0.06	5.4	0.24	10.3	0.11	12.7	0.11	352.0	1.64	44.0	0.08
Agriculture	9.1	2.41	69.1	9.78	166.7	7.45	151.0	1.61	402.3	3.35	692.5	3.23	1,155.0	2.22
Animal Industry	22.0	5.82	39.0	5.52	90.3	4.04	332.6	3.55	604.0	5.04	123.8	0.58	497.0	0.95
Lands & Survey	34.0	9.00	52.7	7.46	4.4	0.20	25.4	0.27	211.4	1.76	224.8	1.05	24.0	0.05
Education	14.4	3.81	36.2	5.12	205.9	9.20	194.9	2.08	323.4	2.70	533.6	2.49	1,661.0	3.19
Health	14.1	3.73	5.8	0.82	32.3	1.44	17.6	0.19	293.0	2.44	302.9	1.41	759.0	1.46
Youth,Culture & Sports	13.5	3.57	10.6	1.50	53.6	2.40	23.6	0.25	46.1	0.38	37.6	0.18	144.0	0.28
Works	18.2	4.82	71.3	10.09	264.7	11.83	1,147.8	12.26	1,242.5	10.36	4,405.0	20.52	11,270.0	21.64
Transport	0.8	0.21	0.6	0.08	1.8	0.08	4.1	0.04	72.6	0.61	628.8	2.93	273.0	0.52
Information	17.2	4.55	8.5	1.20	23.3	1.04	106.0	1.13	117.2	0.98	202.2	0.94	136.0	0.26
Industry & Technology	0.5	0.13	0.6	0.08	0.9	0.04	3.6	0.04	4.8	0.04	26.7	0.12	23.0	0.04
Labor	0.2	0.05	2.4	0.34	6.1	0.27	-	-	13.3	0.11	11.8	0.05	60.0	0.12
Defence	28.5	7.54	33.2	4.70	400.1	17.88	2,229.0	23.82	3,800.0	31.69	4,242.2	19.76	16,593.0	31.87
Internal Affairs	5.8	1.54	15.6	2.21	118.4	5.29	341.6	3.65	407.8	3.40	997.3	4.65	909.0	1.75
Police	-	-	-	-	-	-	-	-	-	-	730.9	3.40	-	-
Prisons	-	-	-	-	-	-	-	-	-	-	53.8	0.25	-	-
Local Government	2.8	0.74	21.5	3.04	40.8	1.82	224.8	2.40	303.0	2.53	1,006.3	4.69	3,959.0	7.60
Planning	1.4	0.37	4.2	0.59	6.6	0.29	106.9	1.14	68.8	0.57	96.4	0.45	1,852.0	3.56
Co-operatives	5.3	1.40	6.7	0.95	62.6	2.80	52.6	0.56	141.4	1.18	243.0	1.13	291.0	0.56
Tourism	1.5	0.40	1.2	0.17	9.0	0.40	4.9	0.05	24.1	0.20	23.9	0.11	101.0	0.19
Regional Co-operation	1.0	0.26	0.3	0.04	1.8	0.08	89.4	0.96	8.9	0.07	5.7	0.03	-	-
Prime Ministers'Office	1.6	0.42	5.9	0.84	12.3	0.55	10.0	0.11	71.3	0.59	23.8	0.11	119.0	0.23
Environment	-	-	-	-	9.5	0.42	11.9	0.13	74.2	0.62	55.4	0.26	370.0	0.71
Rehabilitation	0.9	0.24	1.2	0.17	9.0	0.40	0.8	0.01	16.9	0.14	7.3	0.03	22.0	0.04
Energy	-	-	-	-	3.4	0.15	67.0	0.72	60.9	0.51	7.7	0.04	111.0	0.21
Mulago Hospital	-	-	-	-	26.4	1.18	29.2	0.31	153.4	1.28	419.7	1.95	242.0	0.46
Housing & Urban Dev't	19.5	5.16	23.2	3.28	96.6	4.32	2,221.3	23.74	296.1	2.47	667.9	3.11	419.0	0.80
Water & Minerals Dev't	-	-	-	-	51.5	2.30	116.9	1.25	169.8	1.42	1,138.9	5.30	470.0	0.90
Inspectorate of Govt	-	-	-	-	-	-	7.2	0.08	2.3	0.02	27.9	0.13	31.0	0.06
Makerere University	-	-	-	-	-	-	-	-	121.8	1.02	228.1	1.06	916.0	1.76
Central Purchasing Unit	-	-	-	-	-	-	-	-	-	-	119.1	0.55	3.0	0.01
Namalere Workshop	-	-	-	-	-	-	-	-	420.3	3.50	37.8	0.18	71.0	0.14
State House	-	-	-	-	-	-	-	-	200.0	1.67	476.3	2.22	1,230.0	2.36
Constitutional Affairs	-	-	-	-	-	-	-	-	9.2	0.08	397.1	1.85	23.0	0.04
Reconstruction & Dev't	-	-	-	-	-	-	-	-	19.6	0.16	45.7	0.21	84.0	0.16
Women in Development	-	-	-	-	-	-	-	-	12.0	0.10	18.8	0.09	1.0	0.00
Karamoja Development	-	-	-	-	-	-	-	-	53.6	0.45	263.0	1.23	121.0	0.23
Mass Mobilisation	-	-	-	-	-	-	-	-	31.8	0.27	106.0	0.49	89.0	0.17
Public S. Commission	-	-	-	-	-	-	-	-	-	-	538.0	2.51	-	-
Unallocated Expenditure	-	-	-	-	-	-	-	-	-	-	(2,433.8)	(11.34)	-	-
GRAND TOTALS	377.8	100.00	706.4	100.00	2,237.3	100.00	9,358.7	100.00	11,992.9	100.00	21,468.9	100.00	52,070.0	100.00

Source: Ministry of Finance and Economic Planning

TABLE 15: DOMESTI PUBLIC DEBT; MAR 1989 - JUN 1991

(millions of shillings at end of period)

		1989				1990				1991	
		MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN
A:	**BANK OF UGANDA**										
	Ways & Means Advances	8,684.1	11,355.9	4,430.9	6,121.8	6,492.6	10,758.6	12,252.7	12,213.8	17,240.1	14,262.5
	Treasury Bills	0.1	2.5	55.5	1.2	n.a.	n.a.	4.9	2.0	2.0	8.1
	Government Stocks	12.9	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
	SUB - TOTAL	**8,697.1**	**11,364.9**	**4,493.0**	**6,129.5**	**6,499.2**	**10,765.2**	**12,264.2**	**12,222.4**	**17,248.7**	**14,277.2**
B:	**COMMERCIAL BANKS**										
	Treasury Bills	-	-	-	-	-	-	-	-	-	1,017.4
	Government Stocks	5.2	5.2	5.2	5.2	5.2	5.1	4.7	4.7	4.7	4.7
	Direct Loans	5.5	26.4	60.2	60.2	123.2	120.1	42.2	104.1	39.2	10.2
	Less Government Deposits ..	775.9	1,308.6	1,188.8	1,174.0	1,500.2	1,807.2	2,556.7	1,762.0	2,047.5	2,385.6
	SUB - TOTAL	**(765.3)**	**(1,277.0)**	**(1,123.4)**	**(1,108.7)**	**(1,371.8)**	**(1,682.0)**	**(2,509.8)**	**(1,653.2**	**(2,003.6)**	**(1,353.3)**
	TOTAL NET CLAIMS ON GOVT.(A+B)	**7,931.9**	**10,087.9**	**3,369.6**	**5,020.8**	**5,127.4**	**9,083.2**	**9,754.5**	**10,569.2**	**15,245.1**	**12,923.9**
C:	**NON - BANKING SYSTEM**										
	Treasury Bills..	876.7	1,518.1	1,838.2	2,274.6	3,028.4	3,190.9	5,484.1	4,868.7	5,401.8	6,152.3
	Government Stocks	5.8	5.7	5.8	5.8	5.8	5.4	5.7	5.7	4.9	5.5
	SUB - TOTAL	**882.5**	**1,523.8**	**1,844.0**	**2,280.4**	**3,034.2**	**3,196.3**	**5,489.8**	**4,874.4**	**5,406.7**	**6,157.8**
	GRAND TOTAL (A+B+C)	**8,814.3**	**11,611.7**	**5,213.6**	**7,301.2**	**8,161.6**	**12,279.5**	**15,244.3**	**15,443.7**	**20,651.8**	**19,081.7**

1/ = Data for Ways and Means is provisional

Source: Bank of Uganda

TABLE 16: GOVERNMENT SECURITIES OUTSTANDING BY HOLDERS; MAR 1988 - JUN 1991

(in millions of shillings at end of period)

	1988				1989				1990			1991		
	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN
GOVERNMENT STOCKS	25.0	25.0	24.9	24.2	23.8	17.5	17.5	17.5	17.5	17.5	17.0	17.0	16.3	16.8
B.O.U	13.6	13.5	13.6	12.9	12.9	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
Commercial Banks	5.2	5.2	5.2	5.2	5.1	5.2	5.2	5.2	5.2	5.2	4.7	4.7	4.7	4.7
Insurance Companies	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.1	0.4
Social Security Fund	3.0	3.1	3.0	3.0	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	~~2.6~~
Others	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.1	2.5
TREASURY BILLS	215.8	462.1	463.6	641.0	876.8	1,520.5	1,893.8	2,275.8	3,028.4	3,190.9	5,489.0	4,870.6	5,407.[illegible]	7,177.8
B.O.U	0.2	0.1	6.5	-	0.1	2.5	55.5	1.2	-	-	4.9	2.0	5.9	8.1
Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	1,017.4
Insurance Companies 1/	55.5	61.8	33.4	49.7	81.8	262.8	632.0	716.0	942.7	850.7	854.2	813.7	803.4	789.5
Others 2/	160.1	400.2	423.7	591.3	794.9	1,255.3	1,206.3	1,558.7	2,085.7	2,340.2	4,629.9	4,054.9	4,598.4	5,362.8
TOTAL	240.8	487.1	486.5	665.2	900.6	1,538.0	1,911.3	2,293.3	3,045.9	3,208.4	5,506.0	4,887.6	5,424.0	7,194.6
Banks	19.0	18.8	25.3	18.1	18.1	14.2	67.3	12.9	11.8	11.8	16.2	13.3	17.3	1,036.8
Non-Banks	221.8	468.3	463.2	647.1	882.5	1,523.8	1,844.0	2,280.4	3,034.1	3,196.6	5,489.8	4,874.3	5,406.7	6,157.8

1/ Includes Credit Institutions

2/ Includes Coffee Marketing Board, Social Security Fund, Government creditors & others

Source: Bank of Uganda

TABLE 17: MONETARY SURVEY; 1980 - 1991

(millions of Shillings)

END OF PERIOD	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
FOREIGN ASSETS, NET	(645.3)	(11,842.9)	(20,971.6)	(51,641.0)	(125,565.0)	(231,783.0)	(2,844.4)	(11,523.3)	(30,444.3)	(64,958.4)	(122,338.7)
BANK OF UGANDA, NET								(12,982.0)	(31,941.8)	(68,334.7)	(129,888.2)
GROSS RESERVES	(753.7)	(12,755.6)	(22,959.3)	(56,391.0)	(135,785.0)	17,897.0	276.0	(757.0)	8,136.5	13,635.2	29,658.3
TOTAL FOREIGN LIABILITIES								(12,225.0)	(40,078.2)	(81,969.9)	(159,546.5)
USE OF FUND RESOURCES						(261,050.0)	(3,137.0)	(12,225.0)	(40,078.2)	(81,969.9)	(145,484.4)
O/W SAF & ESAF											
BOU SHORT TERM LIABILITIES											(14,062.1)
BOU ARREARS (AUTH. A/C)								0.0	0.0	0.0	0.0
COMMERCIAL BANKS, NET	108.4	912.7	1,987.7	4,750.0	10,220.0	11,370.0	16.6	1,458.7	1,497.4	3,376.3	7,549.4
TOTAL FOREIGN LIABILITIES											7,834.5
TOTAL FOREIGN ASSETS											15,383.9
DOMESTIC CREDIT, TOTAL	20,848.2	40,813.7	55,481.5	75,645.8	120,240.0	257,236.0	5,170.3	15,509.0	28,670.4	63,899.5	101,743.1
CLAIMS ON GOVERNMENT, NET	14,897.2	29,355.2	34,110.4	40,460.0	66,200.0	142,466.0	2,469.8	7,260.2	12,098.1	7,454.5	10,691.5
BANK OF UGANDA	12,439.4	20,238.2	29,127.6	36,480.0	64,300.0	138,949.0	2,426.4	7,371.8	12,558.4	8,564.2	12,428.8
WAYS AND MEANS, NET	12,439.4	20,238.2	29,127.6	36,480.0	64,300.0	138,949.0	2,426.4	7,212.0	12,444.9	6,121.8	12,321.3
ADVANCES ON FEA A/C								0.0	0.0	2,333.7	0.0
TREASURY BILLS								0.0	0.0	1.6	0.3
GOVERNMENT STOCKS								13.6	12.9	6.6	6.6
OTHER ADVANCES								146.2	100.6	100.6	100.6
COMMERCIAL BANKS	2,457.8	9,117.0	4,982.8	3,980.0	1,900.0	3,517.0	43.5	(111.6)	(460.3)	(1,109.7)	(1,737.3)
CLAIMS ON PRIVATE SECTOR	5,951.0	11,458.5	21,371.1	35,185.8	54,040.0	114,770.0	2,700.5	8,248.9	16,572.3	56,445.0	91,051.6
CROP FINANCE	0.0	0.0	0.0	0.0	14,290.0	48,458.0	1,651.3	3,712.6	5,822.2	25,010.0	33,224.4
BANK OF UGANDA						6,100.0	0.0	290.0	1,452.0	18,667.0	21,104.0
COMMERCIAL BANKS					14,290.0	42,358.0	1,651.3	3,422.6	4,370.2	6,343.0	12,120.4
OTHER LOANS	5,951.0	11,458.5	21,371.1	35,185.8	39,750.0	66,312.0	1,049.2	4,536.3	10,750.1	31,435.0	57,827.2
BANK OF UGANDA								478.0	537.2	2,804.8	8,468.6
COMMERCIAL BANKS	5,951.0	11,458.5	21,371.1	35,185.8	39,750.0	66,312.0	1,049.2	4,058.3	10,213.0	28,630.2	49,358.6
MONEY SUPPLY, M2	18,452.6	35,266.[illegible]	38,527.3	54,422.6	111,510.0	261,955.0	7,184.4	18,535.7	39,188.9	79,103.6	117,203.3
MONEY SUPPLY, M1	13,958.4	29,021.9	29,796.2	43,536.3	93,880.0	225,616.0	6,131.8	16,522.2	35,967.3	69,584.7	97,903.5
CURRENCY IN CIRCULATION	7,260.3	11,360.4	12,855.4	18,920.0	43,930.0	105,044.0	3,576.0	9,057.0	20,019.7	36,714.2	50,243.8
CURRENCY ISSUED	7,260.3	11,360.4	12,855.4	18,920.0	43,930.0	105,044.0	3,576.0	9,057.0	20,274.6	37,032.2	55,140.0
LESS CASH IN COMMERCIAL BANKS											4,373.7
LESS CASH IN BANKING OFFICE, BOU									254.9	317.9	522.5
PRIVATE DEMAND DEPOSITS	6,698.1	17,661.5	16,940.8	24,616.3	49,950.0	120,572.0	2,555.8	7,465.1	15,947.6	32,870.5	47,659.7
PRIVATE TIME & SAVINGS DEPOSITS	4,494.2	6,244.3	8,731.1	10,886.3	17,630.0	36,339.0	1,052.6	2,013.5	3,221.6	9,519.0	19,299.8
OTHER ITEMS, NET	1,750.3	(6,295.4)	(4,017.4)	(30,417.8)	(116,835.0)	(236,502.0)	(4,858.5)	(14,549.9)	(40,962.8)	(80,162.6)	(137,798.9)
CURRENCY REVALUATION								(11,774.5)	(32,269.7)	(71,695.2)	(109,951.1)
OTHER								(2,775.3)	(8,693.1)	(8,467.4)	(27,847.8)
EXCHANGE RATE	7.40	85.56	104.84	233.81	551.57	1,275.00	14.00	60.00	165.00	370.00	540.00
% PROPORTION OF CURRENCY REVALUATION								0.54	0.60	0.89	0.73

Source: Bank of Uganda

TABLE 18: COMMERCIAL BANKS ADVANCES TO THE PRIVATE SECTOR BY ECONOMIC ACTIVITY; JUN 1986 - JUN 1991

(in millions of shillings at end of period)

	1986		1987		1988		1989		1990		1991
	JUNE	DEC	JUNE	DEC	JUNE	DEC	JUNE	DEC	JUNE	DEC	JUNE
AGRICULTURE	**1,201.3**	**1,817.9**	**1,714.5**	**4,244.6**	**6,124.6**	**6,587.9**	**8,948.2**	**10,439.5**	**15,832.2**	**20,440.3**	**25,924.4**
Production	91.6	118.8	193.2	821.9	1,715.4	2,217.7	3,387.9	4,096.5	6,838.7	8,319.9	9,776.0
Crop Finance	1,109.7	1,699.1	1,521.3	3,422.7	4,409.2	4,370.2	5,560.3	6,343.0	8,993.5	12,120.4	16,148.4
MANUFACTURING	189.3	335.5	358.2	1,125.1	1,626.6	1,881.7	3,308.8	4,915.3	5,119.4	7,106.9	8,986.9
Foods, Beverages,Tobacco	72.2	103.9	99.3	302.2	390.8	475.3	1,348.9	2,084.2	1,178.8	1,641.4	2,345.7
Leather/Textiles	29.6	59.4	62.7	152.1	258.3	382.9	396.6	360.6	423.0	550.1	822.5
Furniture and household	6.9	20.7	57.4	87.3	147.9	293.5	349.0	781.7	1,010.9	818.4	927.0
Chemical.pharmacy and rubber products	17.8	28.3	13.9	285.5	136.3	221.9	135.4	222.5	530.1	701.2	714.3
Metal products and machinery	20.9	27.2	24.3	85.5	264.9	186.0	121.1	117.7	591.9	1,333.8	1,441.4
Building and construction	11.4	50.3	32.1	61.1	124.8	127.6	202.4	405.9	832.0	1,007.9	993.0
Others	30.5	45.7	68.5	151.4	303.6	194.5	755.4	942.7	552.7	1,054.2	1,743.1
TRADE & OTHER SERVICES	**290.5**	**478.7**	**1,228.2**	**1,478.2**	**2,970.6**	**4,798.2**	**8,791.2**	**12,748.3**	**17,619.9**	**22,971.2**	**30,228.6**
Wholesale (imports)	162.9	163.8	197.1	563.3	1,269.8	1,483.8	4,357.5	6,154.4	5,102.2	8,749.0	12,087.6
Retail	27.7	68.8	145.4	427.6	709.9	941.8	1,438.1	1,687.8	2,599.2	3,846.4	5,515.8
Others	99.9	246.1	885.7	487.3	990.9	2,372.6	2,995.6	4,906.1	9,918.5	10,375.9	12,625.2
TRANSPORT, ELECTRICITY & WATER	**68.5**	**90.5**	**131.3**	**327.3**	**583.0**	**1,074.6**	**3,622.0**	**4,102.0**	**4,548.9**	**4,930.2**	**6,137.2**
Transport	61.7	82.3	8.8	266.8	473.2	962.9	3,362.0	4,099.7	4,548.9	4,315.4	5,882.2
Electricity & Water	6.8	8.2	122.5	60.5	109.8	111.7	260.0	2.3	0.0	614.9	255.0
BUILDING AND CONSTRUCTION	**40.0**	**79.9**	**107.4**	**185.3**	**368.2**	**467.8**	**1,428.5**	**2,460.9**	**4,360.6**	**4,278.9**	**5,650.4**
OTHERS (Including balancing item)	**11.2**	**1.9**	**3.2**	**15.5**	**5.2**	**0.3**	**21.6**	**1.2**	**83.4**	**114.0**	**97.1**
TOTAL	**1,800.8**	**2,804.2**	**3,542.8**	**7,376.0**	**11,678.2**	**14,810.5**	**26,120.3**	**34,667.2**	**47,564.4**	**59,841.5**	**77,024.6**

Source: Bank of Uganda

TABLE 19: COMMERCIAL BANKS ADVANCES TO THE PRIVATE SECTOR BY ECONOMIC ACTIVITY; JUN 1986 - JUN 1991

(percent of total)

	1986		1987		1988		1989		1990		1991
	JUNE	DEC	JUNE	DEC	JUNE	DEC	JUNE	DEC	JUNE	DEC	JUNE
AGRICULTURE	**66.7**	**64.8**	**48.4**	**57.5**	**52.4**	**44.5**	**34.3**	**30.1**	**33.3**	**34.2**	**33.7**
Production	5.1	4.2	5.5	11.1	14.7	15.0	13.0	11.8	14.4	13.9	12.7
Crop Finance	61.6	60.6	42.9	46.4	37.8	29.5	21.3	18.3	18.9	20.3	21.0
MANUFACTURING	**10.5**	**12.0**	**10.1**	**15.3**	**13.9**	**12.7**	**12.7**	**14.2**	**10.8**	**11.9**	**11.7**
Foods, Beverages,Tobacco	4.0	3.7	2.8	4.1	3.3	3.2	5.2	6.0	2.5	2.7	3.0
Leather/Textiles	1.6	2.1	1.8	2.1	2.2	2.6	1.5	1.0	0.9	0.9	1.1
Furniture and household	0.4	0.7	1.6	1.2	1.3	2.0	1.3	2.3	2.1	1.4	1.2
Chemical.pharmacy and rubber products	1.0	1.0	0.4	3.9	1.2	1.5	0.5	0.6	1.1	1.2	0.9
Metal products and machinery	1.2	1.0	0.7	1.2	2.3	1.3	0.5	0.3	1.2	2.2	1.9
Building and construction	0.6	1.8	0.9	0.8	1.1	0.9	0.8	1.2	1.7	1.7	1.3
Others	1.7	1.6	1.9	2.1	2.6	1.3	2.9	2.7	1.2	1.8	2.3
TRADE & OTHER SERVICES	**16.1**	**17.1**	**34.7**	**20.0**	**25.4**	**32.4**	**33.7**	**36.8**	**37.0**	**38.4**	**39.2**
Wholesale (imports)	9.0	5.8	5.6	7.6	10.9	10.0	16.7	17.8	10.7	14.6	15.7
Retail	1.5	2.5	4.1	5.8	6.1	6.4	5.5	4.9	5.5	6.4	7.2
Others	5.5	8.8	25.0	6.6	8.5	16.0	11.5	14.2	20.9	17.3	16.4
TRANSPORT, ELECTRICITY & WATER	**3.8**	**3.2**	**3.7**	**4.4**	**5.0**	**7.3**	**13.9**	**11.8**	**9.6**	**8.2**	**8.0**
Transport	3.4	2.9	0.2	3.6	4.1	6.5	12.9	11.8	9.6	7.2	7.6
Electricity & Water	0.4	0.3	3.5	0.8	0.9	0.8	1.0	0.0	0.0	1.0	0.3
BUILDING AND CONSTRUCTION	**2.2**	**2.8**	**3.0**	**2.5**	**3.2**	**3.2**	**5.5**	**7.1**	**9.2**	**7.2**	**7.3**
OTHERS (including balancing item)	**0.6**	**0.1**	**0.1**	**0.2**	**0.0**	**0.0**	**0.1**	**0.0**	**0.2**	**0.2**	**0.1**
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Source: Bank of Uganda

TABLE 20: STRUCTURE OF INTEREST RATES; MAR 1987 - JUN 1991

	1987				1988				1989				1990				1991	
	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN
BANK OF UGANDA																		
Ways and Means	5	5	5	5	5	5	15	15	15	15	15	15	15	15	14	14	14	14
Rediscount rate	35	35	32	32	32	32	38	38	48	48	48	48	48	48	43	43	38	38
Bank rate to Commercial Banks	36	36	31	31	31	31	45	45	55	55	55	55	55	55	50	50	44	44
TREASURY BILLS																		
35 Days	30	30	23	23	23	23	33	33	38	38	38	38	38	38	34	34	29	29
63 Days	32	32	25	25	25	25	35	35	40	40	40	40	40	40	36	36	30	30
91 Days	35	35	28	28	28	28	38	38	43	43	43	43	43	43	39	39	31	31
GOVERNMENT STOCKS																		
5 Years	40	40	30	30	30	30	40	40	45	45	45	45	45	45	40	40	40	40
10 Years	45	45	32	32	32	32	42	42	47	47	47	47	47	47	42	42	42	42
15 Years	-	-	35	35	35	35	45	45	50	50	50	50	50	50	45	45	45	45
COMMERCIAL BANKS																		
DEPOSIT RATES:																		
Demand deposits	10	10	7	7	7	7	15	15	20	20	20	20	20	20	18	18	12	12
Savings deposits	28	28	18	18	18	18	28	28	33	33	33	33	33	33	30	30	28	28
TIME DEPOSITS																		
3-6 months	25	25	15	15	15	15	28	28	33	33	33	33	33	33	30	30	29	29
7-12 months	30	30	20	20	20	20	30	30	35	35	35	35	35	35	32	32	30	30
Minimum one year	35	35	22	22	22	22	32	32	37	37	37	37	37	37	33	33	31	31
LENDING RATES																		
Agriculture	38	38	22-25	22-25	22-25	22-25	32-35	32-35	25-40	25-40	25-40	25-40	25-40	25-40	36	36	32	32
Export & Manufacturing																		
Commerce			30	30	30	30	40	40	50	50	50	50	50	50	45	45	39	39
Unsecured																		

Note: n.a....Not Applicable, these bills have not been offered for sale
neg...Interest Rate is Negotiable
opt....Interest Rate is optional

TABLE 21: OFFICIAL AND FOREX BUREAU EXCHANGE RATES; 1987 - 1991

Uganda Shillings per U.S. Dollar

	1987 2/	1988	1989 3/	1990 4/		1991	
				Bank of Uganda	Forex Bureaux	Bank of Uganda	Forex Bureaux
Jan	1,400.00	60.00	165.00	375.00		570.00	778.57
Feb	1,400.00	60.00	165.00	379.00		600.00	787.03
Mar	1,400.00	60.00	200.00	379.00		620.00	814.62
Apr	1,400.00	60.00	200.00	379.00		640.00	847.20
May	60.00	60.00	200.00	384.00		670.00	888.25
Jun	60.00	60.00	200.00	440.00		700.00	939.00
Jul	60.00	150.00	200.00	440.00	637.39		
Aug	60.00	150.00	200.00	450.00	697.19		
Sep	60.00	150.00	200.00	480.00	730.87		
Oct	60.00	150.00	340.00	480.00	725.27		
Nov	60.00	150.00	340.00	510.00	749.33		
Dec	60.00	165.00	370.00	540.00	768.54		

Notes :

1985 - 1991, End of Month Basis.

2/ Exchange rate based in New Uganda shillings from May 1987

3/ Special Import Programme II (SIP II) was launched in June 1989 and suspended in October 1989, with a rate of U.S.$1 =Ug.Shs 400

4/ Kibanda Market legalised in June 1990. Forex Bureauxs established in July 1990. Rates are on a Monthly Weighted Average basis.

Source: Bank of Uganda.

TABLE 22: NEW CONSUMER PRICE INDEX, KAMPALA; DEC 1988 - JUN 1991

(September 1989 = 100 ; All households)

Month	Food	Beverage & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Comm	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
Weights	48.6	10.2	6.1	12.5	10.4	4.6	7.6	100.0	All Items Index	
1988 Dec	64.6	62.3	92.4	69.0	84.5	84.5	66.5	69.7		
1989 Jan	66.7	62.7	92.0	67.1	83.4	84.5	84.2	71.8	2.9	
Feb	70.8	62.9	95.2	68.3	81.5	84.6	84.9	74.0	3.1	
Mar	74.4	80.8	101.5	72.0	85.2	88.6	85.7	79.0	6.8	
Apr	83.4	82.2	98.1	72.8	86.1	88.8	86.8	83.6	5.8	
May	87.8	85.2	98.6	87.2	89.9	89.3	88.2	88.4	5.7	
Jun	88.4	88.6	99.1	98.3	94.8	91.4	92.0	91.4	3.3	
Jul	93.6	97.3	100.0	96.3	98.0	99.8	94.0	95.5	4.5	
Aug	97.1	98.5	100.0	97.8	98.7	99.5	95.6	97.7	2.3	
Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	2.4	
Oct	107.5	104.4	102.6	97.2	101.6	110.6	100.2	104.6	4.6	
Nov	108.3	114.6	102.7	101.1	102.4	113.7	102.5	106.9	2.2	
Dec	109.9	116.7	103.1	104.7	108.1	120.4	103.2	109.3	2.3	56.7
1990 Jan	111.4	123.5	126.0	127.8	117.4	124.8	136.9	118.8	8.6	65.5
Feb	108.3	125.8	129.5	132.3	119.4	126.3	137.1	118.5	(0.2)	60.2
Mar	106.6	126.6	129.2	138.7	120.1	126.3	140.4	118.9	0.3	50.4
Apr	106.9	118.5	129.9	134.1	118.9	127.6	140.4	117.6	(1.1)	40.6
May	103.7	118.5	129.9	146.0	115.4	127.4	140.1	117.2	(0.4)	32.5
Jun	100.0	113.5	131.6	154.1	114.0	131.4	139.6	116.0	(1.0)	26.9
Jul	94.2	128.4	141.7	155.6	117.4	132.6	140.9	116.0	0.0	21.5
Aug	101.4	123.9	139.3	154.7	119.5	143.7	150.4	120.2	3.6	23.1
Sep	109.9	122.0	139.8	158.2	122.0	146.8	154.0	125.3	4.2	25.3
Oct	118.9	126.0	140.9	165.5	125.9	161.4	156.4	132.3	5.6	26.5
Nov	119.3	130.5	146.1	160.6	129.6	161.5	158.3	133.2	0.7	24.6
Dec	116.8	139.0	144.8	168.2	130.6	161.5	158.0	133.8	0.5	22.4
1991 Jan	122.0	153.1	147.0	199.0	134.0	162.7	159.1	142.2	6.3	19.8
Feb	120.7	151.1	160.3	185.4	136.6	162.8	180.2	142.4	0.1	20.1
Mar	126.8	151.7	163.6	184.3	137.5	163.6	181.6	145.7	2.3	22.6
Apr	136.5	155.8	163.5	180.0	142.0	163.8	178.7	150.6	3.3	28.0
May	134.4	153.8	171.8	182.3	143.1	163.7	184.3	150.7	0.1	28.6
Jun	131.4	148.9	177.6	207.5	145.4	163.7	192.8	153.1	1.6	32.0

Source : Ministry of Finance and Economic Planning

TABLE 23: NEW CONSUMER PRICE INDEX, JINJA; SEP 1989 - JUN 1991
(September 1989 = 100 ; All households)

Month	Food	Bevarages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Comm	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
Weights	50.6	9.7	8.7	5.5	13.6	3.7	8.2	100.0	All Items Index	
1989 Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
Oct	103.0	106.7	102.7	112.7	100.5	108.7	100.2	103.5	3.5	
Nov	105.3	112.7	102.8	107.3	103.6	111.6	102.2	105.7	2.1	
Dec	104.9	114.9	104.3	116.5	107.5	114.4	102.9	107.0	1.3	
1990 Jan	112.9	121.1	127.3	133.5	115.3	119.0	126.0	117.7	10.0	
Feb	109.0	120.4	130.8	145.4	118.8	118.4	127.0	117.2	(0.5)	
Mar	108.5	128.3	130.1	138.8	117.7	118.4	126.9	117.1	(0.1)	
Apr	112.9	121.4	129.9	144.4	117.7	120.4	131.2	119.4	1.9	
May	105.9	124.2	131.0	150.9	114.4	120.1	128.6	115.9	(2.9)	
Jun	101.7	123.0	131.1	150.3	113.0	121.5	128.8	113.5	(2.1)	
Jul	105.0	124.9	139.4	137.4	113.6	125.7	128.8	115.6	1.9	
Aug	107.6	119.1	136.2	152.4	115.1	127.4	129.1	117.2	1.4	
Sep	117.5	121.9	136.2	164.9	119.2	129.1	137.3	124.4	6.2	24.4
Oct	116.2	129.1	137.1	153.8	122.5	144.3	136.6	124.9	0.4	20.7
Nov	121.7	129.9	143.2	158.4	125.2	144.3	138.9	129.1	3.4	22.2
Dec	119.2	134.2	142.3	154.7	128.1	144.5	138.6	128.4	(0.6)	20.0
1991 Jan	123.7	134.9	147.8	211.2	129.4	145.3	141.6	134.7	5.0	14.5
Feb	123.8	145.6	161.4	185.0	131.1	146.7	163.8	137.7	2.2	17.5
Mar	130.5	135.9	169.2	183.1	132.5	149.0	169.9	141.5	2.8	20.8
Apr	134.8	142.8	168.1	184.1	135.2	146.9	171.5	144.7	2.3	21.2
May	144.9	144.6	174.5	194.5	136.8	146.6	171.2	151.3	4.6	30.6
Jun	141.9	141.1	181.6	196.0	138.0	147.2	171.1	150.3	(0.6)	32.4

Source : Ministry of Finance and Economic Planning

TABLE 24: NEW CONSUMER PRICE INDEX, MBALE; SEP 1989 - JUN 1991
(September 1989 = 100; All households)

Month	Food	Bevarages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Comm	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
Weights	49.3	11.9	7.7	9.3	9.8	5.5	6.5		All Items Index	
1989 Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
Oct	97.7	108.4	102.7	128.2	101.1	113.5	100.8	103.6	3.6	
Nov	107.4	114.9	103.3	129.3	101.8	116.7	102.6	109.7	5.9	
Dec	108.8	110.7	103.6	129.8	105.2	122.2	103.4	110.6	0.9	
1990 Jan	116.7	118.7	127.5	163.6	119.0	149.8	124.9	124.7	12.7	
Feb	114.0	132.4	132.1	151.6	119.8	154.5	127.1	124.7	0.0	
Mar	115.4	146.8	132.2	149.4	120.2	154.5	127.3	127.0	1.8	
Apr	124.7	129.8	129.9	162.7	119.3	156.0	125.7	130.5	2.8	
May	113.4	132.0	130.5	154.6	116.9	155.2	123.7	124.1	(4.9)	
Jun	106.9	127.9	131.1	160.9	113.1	187.1	125.8	122.5	(1.2)	
Jul	102.0	123.3	144.3	150.6	118.3	187.1	127.4	120.2	(1.9)	
Aug	106.7	137.7	140.8	156.0	119.8	188.5	132.6	125.1	4.0	
Sep	109.1	138.2	141.7	170.3	123.1	203.2	138.2	129.2	3.3	29.2
Oct	120.6	131.2	142.2	168.5	126.6	231.8	136.5	135.7	5.0	31.0
Nov	123.0	141.2	147.2	173.9	129.1	233.5	137.3	139.4	2.7	27.1
Dec	121.3	147.2	145.6	168.9	129.1	233.5	142.3	139.0	(0.3)	25.6
1991 Jan	125.0	159.2	152.8	209.1	132.6	233.6	145.9	147.1	5.8	18.0
Feb	133.3	157.3	166.9	216.0	138.3	233.7	161.1	154.3	4.9	23.7
Mar	140.4	155.4	171.0	195.6	139.0	233.7	158.5	155.8	1.0	22.7
Apr	155.1	150.3	169.5	196.0	142.3	232.6	161.2	162.8	4.5	24.8
May	146.9	164.7	179.7	195.9	140.1	232.6	160.4	161.0	(1.1)	29.8
Jun	151.1	150.3	183.0	203.0	141.7	232.6	169.1	163.0	1.2	33.0

Source: Ministry of Finance and Economic Development

TABLE 25: INDEX OF THE INDUSTRIAL PRODUCTION; JUL 1988 - 1991
Monthly Summary for Index Groups
(Base 1987 = 100)

Period	Food Process-ing	Drinks and tobacco	Textiles and Clothing	Leather and Footwear	Timber Paper etc	Chemical Paint & Soap	Bricks and Cement	Steel & Steeal products	Miscell-aneous	ALL ITEMS
NO. OF ESTABS	50	12	13	7	22	17	14	19	17	171
WEIGHT	20.7	26.1	16.3	2.3	9.0	12.3	4.3	5.3	3.7	100
Monthly										
1988 Jul	137.8	126.3	159.6	37.0	98.9	112.4	80.7	130.9	116.0	125.8
Aug	143.1	117.2	149.4	104.5	111.3	116.1	68.3	70.8	113.8	122.2
Sep	157.8	132.0	140.4	50.1	160.8	93.3	111.6	72.7	104.2	129.6
Oct	133.8	125.3	112.1	57.5	126.3	133.0	54.0	46.8	96.2	116.1
Nov	111.2	161.6	130.6	40.7	163.4	115.9	119.1	35.8	100.0	127.1
Dec	147.0	159.3	78.2	38.5	104.5	150.9	70.6	15.2	111.5	121.6
1989 Jan	187.5	132.0	62.5	40.4	138.7	172.9	71.1	76.7	151.0	130.8
Feb	154.8	141.6	131.2	42.6	162.4	163.5	59.6	96.4	156.2	139.5
Mar	139.9	168.8	135.4	69.2	169.1	167.3	121.3	104.0	121.9	147.7
Apr	157.4	141.5	149.3	61.6	162.0	141.2	109.9	96.9	228.7	145.5
May	143.4	147.1	162.5	39.3	220.2	146.3	51.4	107.7	227.4	149.6
Jun	136.2	182.7	150.9	52.7	194.5	194.0	100.0	116.3	299.3	164.6
Jul	168.3	150.2	141.6	73.7	126.9	148.1	99.0	100.7	263.9	147.8
Aug	185.1	138.3	149.3	81.9	124.8	136.8	116.5	99.7	216.3	147.0
Sep	157.0	149.1	146.1	64.1	205.1	149.3	138.5	106.6	274.3	155.3
Oct	151.2	127.9	145.0	93.2	195.1	181.9	134.4	103.0	174.8	148.1
Nov	115.2	130.9	147.6	71.1	186.6	167.2	157.3	129.7	196.6	142.0
Dec	148.6	113.7	71.3	64.7	147.1	186.5	149.4	48.9	139.6	123.9
1990 Jan	177.9	137.7	74.8	78.4	181.9	194.7	183.2	66.1	131.2	143.3
Feb	181.9	133.4	124.5	74.0	154.2	175.6	109.4	86.1	146.0	144.6
Mar	173.0	141.8	159.2	85.2	174.0	228.4	199.7	117.6	199.7	166.7
Apr	162.6	129.2	116.7	71.9	145.9	181.7	74.1	95.2	234.6	140.4
May	167.4	171.9	131.7	84.8	188.3	226.5	166.5	101.6	235.7	169.0
Jun	165.5	165.1	130.7	68.9	198.6	144.9	244.4	113.5	206.4	160.1
Jul	211.6	152.9	126.7	67.9	202.2	171.3	105.6	117.6	173.9	162.4
Aug	196.5	166.5	149.7	75.3	160.1	163.3	112.1	139.3	181.2	163.7
Sep	145.7	156.5	126.6	106.0	194.3	237.6	186.6	100.5	132.8	159.1
Oct	160.8	174.6	113.9	104.3	208.0	146.4	182.7	98.0	163.9	155.7
Nov	161.2	163.5	96.7	51.7	224.5	165.7	181.2	160.0	181.5	156.6
Dec	195.1	168.9	43.8	34.6	171.3	166.4	104.7	96.6	189.1	144.9
1991 Jan	219.7	170.8	37.7	41.8	179.7	150.6	166.1	117.1	168.5	151.4
Feb	217.2	156.6	62.1	42.8	173.2	189.7	166.7	124.0	248.8	158.8
Mar	196.6	173.5	112.9	34.1	161.3	197.2	221.8	156.5	264.9	171.6
Apr	151.7	157.1	111.2	60.0	177.3	203.0	103.5	107.1	283.5	153.5
May	169.5	165.0	124.6	78.2	219.7	165.7	146.8	125.2	306.2	164.7
Jun	189.3	161.8	125.6	71.8	193.9	155.8	178.9	171.6	315.0	168.6

Source: Ministry of Finance and Economic Planning

TABLE 26: INDEX OF INDUSTRIAL PRODUCTION; 1984 - 1990
Annual Summary for Groups and Subgroups
(1987 = 100)

GROUP/SUBGROUP	WEIGHT	1984	1985	1986	1987	1988	1989	1990
FOOD PROCESSING	**20.70**	**99.7**	**93.9**	**85.3**	**100.0**	**128.0**	**153.7**	**174.9**
Meat, Fish & Dairy	1.70	130.0	106.4	72.5	100.0	149.4	109.4	127.2
Grain Milling	4.30	77.0	83.5	77.3	100.0	139.5	139.1	134.7
Bakeries	1.40	67.2	83.8	70.6	100.0	131.7	153.4	206.6
Sugar & Jaggery	1.80	199.9	125.9	72.2	100.0	277.5	514.7	789.3
Coffee Roasting	0.20	105.8	101.0	102.0	100.0	73.1	48.2	74.2
Coffee Processing	8.62	91.3	90.1	98.9	100.0	95.6	106.0	76.9
Tea Processing	1.39	143.7	153.2	97.4	100.0	98.6	130.9	184.1
Other Food Processing	0.30	62.0	56.3	69.3	100.0	115.4	104.9	100.9
Animal Feed	0.99	31.5	32.8	52.1	100.0	101.9	121.0	116.7
TOBACCO AND BEVERAGES	**26.10**	**79.4**	**84.8**	**82.2**	**100.0**	**139.6**	**143.7**	**155.2**
Beer and Spirits	6.61	91.4	55.4	43.4	100.0	127.1	124.2	125.0
Soft Drinks	5.40	96.5	84.5	85.8	100.0	221.3	253.8	362.4
Cigarettes	14.09	67.3	98.7	99.0	100.0	114.1	110.5	89.9
TEXTILES AND CLOTHING	**16.30**	**136.9**	**98.9**	**92.9**	**100.0**	**121.8**	**132.7**	**116.3**
Textiles	12.00	111.8	102.6	93.8	100.0	106.4	110.4	79.8
Textile Products	3.09	102.4	55.9	65.9	100.0	84.3	107.7	116.5
Garments	1.21	474.8	173.2	153.8	100.0	370.5	419.1	477.8
LEATHER AND FOOTWEAR	**2.30**	**175.5**	**86.9**	**90.0**	**100.0**	**62.0**	**62.9**	**75.3**
TIMBER, PAPER, ETC.	**9.00**	**88.7**	**76.8**	**72.0**	**100.0**	**135.1**	**169.4**	**183.6**
Sawmilling and Timber	3.20	77.5	53.3	60.8	100.0	96.0	61.5	58.0
Furniture, Foam Products	2.90	74.8	65.5	86.9	100.0	140.0	221.9	190.9
Paper and Printing	2.90	114.9	114.0	69.6	100.0	173.7	236.1	315.2
CHEMICALS, PAINT AND SOAP	**12.30**	**61.2**	**58.6**	**58.8**	**100.0**	**111.2**	**162.9**	**183.5**
Chemicals	0.31	72.7	87.4	68.4	100.0	88.1	88.1	79.9
Paint	0.51	166.0	176.2	88.2	100.0	98.3	167.5	62.0
Medicines	0.50	92.9	106.6	104.2	100.0	70.1	166.8	284.3
Soap	10.98	54.6	50.2	55.1	100.0	114.3	164.6	187.4
BRICKS AND CEMENT	**4.30**	**156.5**	**122.7**	**120.6**	**100.0**	**94.4**	**109.0**	**154.2**
Bricks, Tiles, Etc.	2.23	157.8	171.2	137.3	100.0	98.8	105.2	149.0
Cement	2.07	155.2	70.6	102.8	100.0	89.7	113.2	159.8
STEEL AND STEEL PRODUCTS	**5.30**	**110.7**	**133.1**	**105.9**	**100.0**	**87.2**	**98.9**	**107.7**
Iron and Steel	1.51	217.3	249.4	95.3	100.0	125.1	74.1	57.5
Structural Steel	2.28	69.8	73.8	71.6	100.0	66.4	134.6	131.0
Steel Products	1.51	66.4	107.1	167.7	100.0	80.9	69.9	122.6
MISCELLANEOUS	**3.70**	**139.5**	**139.1**	**141.0**	**100.0**	**134.0**	**204.2**	**181.3**
Vehicle Parts and Accessories	0.91	183.1	164.4	146.7	100.0	104.5	164.0	224.8
Plastic Products	0.63	92.0	84.2	90.4	100.0	58.2	105.0	107.2
Electrical Products	1.15	125.9	83.5	76.1	100.0	100.9	142.9	110.5
Miscellaneous Products	1.01	145.3	214.1	241.2	100.0	245.4	372.0	269.0
INDEX - ALL ITEMS	**100.00**	**101.0**	**91.3**	**86.1**	**100.0**	**123.7**	**145.2**	**155.5**

Source: Ministry of Finance and Economic Planning

TABLE 27: ADMINISTRED PRODUCER PRICES FOR TRADITIONAL EXPORT CROPS; MAR 1988 - JUN 1991

Minimum Producer Prices for Export Goods (Farmers' Prices) in Ug. Shs. per Kg.

	1988				1989				1990				1991	
	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN	SEP	DEC	MAR	JUN
COFFEE														
Robusta (Kiboko)	29.00	29.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	75.00	75.00	120.00	120.00	120.00
Robusta (Clean)	53.70	53.70	111.11	111.11	111.11	111.11	111.11	111.11	111.11	138.89	138.89	222.22	222.22	222.22
Arabica (Kiboko)	50.00	50.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	180.00	180.00	350.00	350.00	350.00
Arabica (Clean)	62.50	62.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	225.00	225.00	437.50	437.50	437.50
COTTON														
A.R.(Seed Cotton)	32.00	32.00	80.00	80.00	80.00	130.00	130.00	130.00	160.00	170.00	170.00	220.00	220.00	220.00
A.R.(Lint)	98.46	98.46	246.15	246.15	246.15	400.00	400.00	400.00	492.31	523.08	523.08	676.93	676.93	676.93
B.R.	18.00	18.00	42.00	42.00	42.00	65.00	65.00	65.00	80.00	85.00	85.00	110.00	110.00	110.00
TEA (Green Leaf)	10.00	10.00	20.00	20.00	20.00	35.00	35.00	35.00	35.00	35.00	35.00	45.00	45.00	45.00
TOBACCO (Unprocessed)														
Flue Cured	90.00	90.00	220.00	220.00	250.00	410.00	410.00	410.00	500.00	500.00	550.00	620.00	620.00	620.00
Fire Cured	55.00	55.00	117.00	117.00	140.00	210.00	210.00	210.00	310.00	310.00	310.00	420.00	420.00	420.00
COCOA														
Wet Beans	30.00	30.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	150.00	150.00	150.00
Dry Beans	90.00	90.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	540.00	540.00	540.00	540.00

Notes: As of July 1991, prices shown are Indicative Prices proposed by Agricultural Secretariat, Bank of Uganda

Source: Ministry of Co-operatives and Marketing, Bank of Uganda

TABLE 28: PUMP PRICES FOR PETROLEUM PRODUCTS IN UGANDA; APR 1981 - JUN 1991

(Kampala Pump Prices)

Year and Effective Month of Increase		Motor Spirit Premium (PMS)	Regular	Diesel (AGO)	Kerosene (BIK)	Exchange Rate (Shs./U.S.$)
1981	APR	7	7	4	6	8
	MAY	27	26	16	14	8
	JUN	81	78	46	30	77
	OCT	80	80	50	31	79
1982	JUN	120	110	60	40	94
	NOV	150	140	90	80	102
1983	JUN	170	160	110	90	139
	NOV	190	180	150	130	207
1984	JAN	190	180	150	150	241
	JUN	220	210	170	170	307
	DEC	330	290	250	250	552
1985	JUN	350	340	300	300	600
	DEC	650	640	500	500	1,000
1986	AUG	1,100	1,000	500	750	1,400
1987	MAR	1,250	1,000	650	800	1,400
	MAY*	30	28	20	14	60
	JUL	32	30	22	12	60
1988	JAN	38	-	27	16	60
	JUL	70	-	50	60	150
	DEC	90	-	70	60	165
1989	MAR	120	-	90	85	200
	JUL	145	-	110	90	200
	SEP	180	-	140	110	200
	DEC	200	-	160	130	370
1990	FEB	250	-	195	175	379
	JUN	310	-	230	210	400
	AUG	360	-	270	240	440
	SEP	500	-	400	350	480
	DEC	500	-	400	350	570
1991	MAR	500	-	400	350	620
	JUN	500	-	400	350	700

TABLE 29: PETROLEUM PRODUCTS: IMPORT PRICES CIF KAMPALA

(US$/M3 based on spot prices)

PERIOD	PMS	BIK	AGO
1989OCT	240.1	237.0	248.0
NOV	232.6	275.3	253.0
DEC	233.0	276.6	267.5
1990JAN	243.2	278.8	270.0
FEB	249.4	250.0	240.0
MAR	248.8	247.0	239.0
APR	238.6	217.2	223.9
MAY	237.6	221.4	223.6
JUN	235.0	213.6	206.3
JUL	257.9	223.9	214.2
AUG	333.3	317.0	291.6
SEP	383.1	392.2	339.5
OCT	355.1	482.4	360.6
NOV	307.8	364.7	331.3
DEC	271.4	306.6	308.6
1991JAN	276.0	348.3	336.1
FEB	254.7	366.1	370.7
MAR	267.5	239.0	246.2
APR	268.7	237.7	239.9
MAY	269.2	250.9	244.3
JUN	275.1	251.6	250.0

Source: Bank of Uganda

UGANDA: TABLE 30: OIL INDUSTRY SALES; 1981 - 1990

(CUBIC METERS)

YEAR	Transport PMS	RMS	JET A-1	AGO	Industry IDO	FO	Domestic KERO	LPG	TOTAL
1981	44,737	10,540	17,617	51,924	1,580	20,113	26,847	619	173,977
1982	56,508	7,124	23,587	31,749	1,381	20,454	38,898	457	180,158
1983	60,039	3,319	22,300	65,800	1,300	23,600	39,100	500	215,958
1984	76,708	1,458	19,000	69,300	1,700	15,400	39,100	500	223,166
1985	86,384	1,077	21,700	75,000	700	11,700	43,600	500	240,661
1986	95,756	625	22,736	79,546	418	13,357	43,189	508	256,135
1987	94,400	306	24,016	80,634	660	15,452	39,376	670	255,514
1988	112,566	0	21,653	97,242	222	15,310	43,544	779	291,316
1989	123,673	0	31,946	108,536	136	13,156	47,220	562	325,229
1990	120,408	0	16,796	100,739	612	15,823	42,360	488	297,226

Source : Bank of Uganda

TABLE 31: ELECTRICITY CAPACITY AND GENERATION; 1980 - 1990

CAPACITY/GENERATION	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
(IN MEGA WATTS)											
OWEN FALLS	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0
OTHER STATIONS	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
TOTAL CAPACITY	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**	**155.0**
UNITS GENERATED (Million K.w.h.)											
Hydro-Electric	632.9	512.6	554.8	513.4	612.4	624.8	635.5	609.9	565.9	659.5	736.5
Diesel	1.4	3.7	5.0	2.1	2.0	1.7	1.7	1.3	1.5	1.4	1.5
TOTAL UNITS GENERATED	**634.3**	**516.3**	**559.8**	**515.5**	**614.4**	**626.5**	**637.2**	**611.2**	**567.4**	**660.9**	**738.0**
Transit & Distribution losses 1/	106.0	49.6	60.6	46.7	116.5	167.4	106.3	96.9	194.7	227.3	208.0
Units Accounted for by Consumption	528.3	466.7	499.2	468.8	497.9	459.1	530.1	514.3	372.7	432.3	530.0
Maximum Demand in Mega Watts 2/	119.0	100.9	99.8	108.2	103.0	110.6	107.4	103.6	94.6	110.8	122.8
Annual load Factor (%) 3/	60.8	58.7	64.0	53.2	67.0	64.0	67.7	67.3	68.5	68.1	68.3

Note: 1/ Including units unaccounted for by consumption
2/ Maximum demand (M.W.) means the largest demand for electricity measured in kiloawatts (K.W.) or kilo volt amperes (K.V.A.) at any moment in a given period.
3/ Load Factor: This is the ratio of units in Kilowatt Hours (K.W.H) produced if the maximum demand had been maintained throughtout the period

$$\text{Annual Load Factor (\%)} = \frac{\text{Units generated or produced x 100}}{\text{Hours in the year x Maximum demand}}$$

Source: Uganda Electricty Board

TABLE 32: INDUSTRY: PRODUCTION OF SELECTED MANUFACTURED COMMODITIES; 1983 - 1984

ITEM	UNIT	1983	1984	1985	1986	1987	1988	1989	1990
Beer	(million litres)	14.2	14.8	8.4	6.9	16.9	21.5	19.5	19.4
Uganda Waragi	(000 litres)	27.7	31.8	153.3	116.2	158.6	157.0	364.0	376.0
Soft Drinks	(million litres)	4.0	5.8	5.0	5.0	7.9	15.7	17.9	24.3
Cigarettes	(million sticks)	645.0	965.8	1,416.4	1,420.1	1,434.8	1,637.6	1,585.9	1,289.7
Cotton & Rayon	(mill. sq. mtrs)	16.6	11.5	10.4	9.7	10.2	11.5	11.8	8.2
Hoes	(000 pieces)	124.0	184.5	413.8	515.0	632.9	519.0	532.0	803.0
Blankets	(000 pieces)	119.7	82.5	25.2	40.5	147.0	49.0	87.0	69.0
Foam Matresses	(tonnes)	-	-	-	192.0	240.0	630.0	905.0	849.0
Sugar	(000 tonnes)	3.1	2.9	0.8	-	-	7.5	15.9	28.9
Soap	(000 tonnes)	2.7	1.0	0.8	3.3	15.8	18.5	27.1	30.6
Matches (small size)	(000 cartons)	1.0	-	0.1	0.2	0.0	0.0	0.4	0.0
Matches (large size)	(000 cartons)	1.5	-	0.2	0.6	0.4	0.4	0.2	0.1
Plywood	(000 sq. mtrs)	33.1	-	67.8	0.5	0.8	1.0	0.5	0.5
Steel Ingots	(000 sq..mtrs)	2.3	1.4	2.5	0.9	0.9	1.1	-	-
Corr. Iron Sheets	(000 tonnes)	3.0	2.0	2.4	1.1	0.6	0.7	1.4	1.3
Cement	(000 tonnes)	30.8	24.9	11.7	16.4	15.9	15.0	17.4	26.9
Paints	(000 tonnes)	426.0	396.9	435.6	288.0	169.6	176.0	315.0	148.0
Edible Oil and Fat	(000 litres)	0.1	0.2	0.2	0.1	0.0	0.1	0.1	0.1
Animal Feeds	(000 tonnes)	5.2	3.0	4.2	6.5	12.2	11.0	17.0	15.0
Footwear	(000 pairs)	916.0	1,136.1	582.8	546.6	664.0	363.0	359.0	319.0
Fishnets	(000 pieces)	75.0	58.9	27.7	32.5	46.6	52.0	55.0	62.0
Bicycle Tyres & Tubes	(000 pieces)	136.0	149.3	125.7	100.0	37.0	110.0	2.0	18.0
Motor Battries	(000 pieces)	4.1	9.8	7.4	8.1	4.7	5.5	12.7	19.4
Meat	(tonnes)	-	-	-	-	189.0	861.0	436.0	444.0
Processed Milk	(million litres)	16.4	20.7	16.6	13.2	16.9	20.9	17.1	17.3
Wheat Flour	(000 tonnes)	5.3	4.2	7.8	7.1	9.4	12.2	13.9	12.9
Electricity	(million Kwh)	515.5	614.4	626.5	637.2	611.2	567.4	660.9	738.0

Source: **Ministry of Finance and Economic Planning**

TABLE 33: AGRICULTURE : PRODUCTION OF MAJOR CASH CROPS; 1980 - 1990

(in '000 tonnes)

ITEM	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
EXPORT CROPS											
COFFEE	135.20	97.50	161.87	148.22	145.97	144.00	159.88	167.07	151.16	169.04	128.75
ROBUSTA	130.40	93.00	146.46	134.09	136.67	133.85	151.25	158.00	141.72	161.15	116.81
ARABICA	4.80	4.50	15.41	14.14	9.30	10.15	8.63	9.07	9.44	7.89	11.94
COTTON (LINT)	6.10	3.80	5.10	10.00	12.20	3.07	4.80	2.75	1.84	3.21	4.25
TOBACCO	0.40	0.10	0.65	1.65	1.97	1.61	0.95	1.21	2.64	3.46	3.32
TEA	1.50	1.70	2.58	3.05	5.21	5.76	3.34	3.51	3.51	4.66	6.70
SUGAR (RAW)	4.30	3.80	2.50	3.10	2.40	0.80	-	-	7.53	15.86	28.91
COCOA	0.10	0.10	0.10	0.20	0.30	0.20	0.10	0.10	0.20	0.50	0.50
FOOD CROPS											
PLANTAINS (Bananas)	5.70	5.90	6.60	6.49	6.25	6.47	6.57	7.04	7.29	7.47	7.84
CEREALS	1.08	1.16	1.09	1.40	0.94	1.17	1.06	1.22	1.40	1.64	1.58
Maize	0.29	0.34	0.39	0.41	0.34	0.35	0.32	0.36	0.44	0.62	0.60
Finger Millet	0.46	0.48	0.40	0.55	0.33	0.48	0.43	0.52	0.58	0.61	0.56
Sorghum	0.30	0.32	0.27	0.41	0.25	0.31	0.28	0.32	0.34	0.35	0.36
Rice	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.05	0.05
Wheat	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00
ROOT CROPS	3.44	4.51	4.81	5.29	4.73	4.53	4.86	4.96	5.18	5.47	5.26
Sweet Potatoes	1.20	1.30	1.49	1.84	1.63	1.66	1.87	1.67	1.72	1.66	1.69
Irish Potatoes	0.17	0.18	0.20	0.21	0.13	0.17	0.10	0.19	0.19	0.25	0.22
Cassava	2.07	3.03	3.13	3.24	2.97	2.70	2.90	3.10	3.27	3.57	3.34
OIL SEEDS	0.09	0.12	0.13	0.15	0.15	0.13	0.16	0.16	0.18	0.21	0.27
Sim-sim	0.02	0.03	0.04	0.04	0.04	0.03	0.04	0.03	0.04	0.05	0.06
Groundnuts	0.07	0.09	0.09	0.10	0.10	0.09	0.12	0.12	0.13	0.15	0.17
Soyabeans	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.04
PULSES	0.18	0.29	0.30	0.39	0.37	0.34	0.35	0.37	0.43	0.49	0.50
Beans (Mixed)	0.13	0.24	0.24	0.31	0.30	0.27	0.27	0.30	0.34	0.39	0.40
Field Peas	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Pigeon Peas	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.04	0.05	0.05
Cow Peas	0.02	0.02	0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04

Source: Ministry of Finance and Economic Planning

Source of data: Background to the Budget and/or Key to Economic Indcators

TABLE 34: COFFEE SHIPMENTS BY TYPE OF CONTRACT; 1989 - 1990

(Volume in 60 kg bags, Value in US $)

YEAR/ MONTH	CASH		BARTER		PRE-FINANCE		TOTAL	
	VOLUME	VALUE	VOLUME	VALUE	VOLUME	VALUE	VOLUME	VALUE
1989 JAN	243,164	26,540,111	113,428	8,756,858	20,101	1,947,917	376,693	37,244,886
FEB	137,509	13,819,483	168,836	19,971,667	27,839	2,504,614	334,184	36,295,764
MAR	56,081	8,968,713	112,179	7,999,616	6,895	665,791	175,155	17,634,120
APR	197,933	21,437,678	98,596	9,650,994	32,411	3,386,886	328,940	34,475,558
MAY	60,618	6,255,778	52,594	5,427,700	19,717	2,034,794	132,929	13,718,272
JUN	66,528	6,466,521	33,875	3,292,650	45,132	4,386,830	145,535	14,146,001
JUL	128,798	10,741,753	83,031	6,924,785	44,080	3,676,272	255,909	21,342,810
AUG	147,385	11,407,599	158,955	12,303,117	49,227	3,810,169	355,567	27,520,885
SEP	286,641	20,810,136	37,264	2,705,366	15,589	1,131,761	339,494	24,647,263
OCT	109,793	7,188,183	38,535	2,391,563	417	27,028	148,745	9,606,774
NOV	152,713	8,694,410	52,571	2,883,629	-	-	205,284	11,578,039
DEC	87,506	5,442,202	54,948	3,029,811	-	-	142,454	8,472,013
TOTAL	**1,674,669**	**147,772,567**	**1,004,812**	**85,337,756**	**261,408**	**23,572,062**	**2,940,889**	**256,682,385**
1990 JAN	146,258	8,396,173	61,939	3,339,395	-	-	208,197	11,735,568
FEB	147,772	8,196,931	139,496	7,473,491	8,246	440,660	295,514	16,111,082
MAR	151,699	9,191,557	26,426	1,409,275	-	-	178,125	10,600,832
APR	181,656	11,567,470	26,723	1,483,363	-	-	208,379	13,050,833
MAY	170,545	11,032,398	70,493	3,976,026	-	-	241,038	15,008,424
JUN	136,056	8,572,324	39,113	2,188,719	-	-	175,169	10,761,043
JUL	102,229	6,335,307	34,369	1,822,066	-	-	136,598	8,157,373
AUG	147,794	8,305,811	23,319	1,256,224	5,817	287,156	176,930	9,849,191
SEP	215,410	12,848,424	32,908	1,818,341	-	-	248,318	14,666,765
OCT	148,267	9,453,332	52,691	3,027,880	-	-	200,958	12,481,212
NOV	137,456	8,479,745	18,375	1,096,763	-	-	155,831	9,576,508
DEC	116,928	7,806,887	10,658	621,297	-	-	127,586	8,428,184
TOTAL	**1,802,070**	**110,186,359**	**536,510**	**29,512,840**	**14,063**	**727,816**	**2,352,643**	**140,427,015**

Source: Uganda Coffee Development Authority, Coffee Marketing Board Ltd. and Unex

TABLE 35: COFFEE SHIPMENTS BY DESTINATION: 1984/85 - 1990/91

(60 kilo - bags)

COUNTRY	1984/85 BAGS	%	1985/86 BAGS	%	1986/87 BAGS	%	1987/88 BAGS	%	1988/89 BAGS	%	1989/90 BAGS	%	1990/91 BAGS	%
U.S.A.	557,271	22.29	672,833	28.13	487,367	21.37	355,722	15.34	398,747	12.80	255,686	10.81	306,307	16.06
CANADA	7,390	0.30	3,914	0.16	8,244	0.36	5,824	0.25	-	-	13,443	0.57	12,147	0.64
BELGIUM	70,471	2.82	150,931	6.31	193,066	8.47	200,860	8.66	255,354	8.20	315,728	13.35	209,864	11.01
DENMARK	17,118	0.68	26,877	1.12	-	-	723	0.03	2,204	0.07	247	0.01	247	0.01
FRANCE	269,560	10.78	146,286	6.12	189,817	8.32	217,318	9.37	210,321	6.75	346,721	14.66	340,328	17.85
NETHERLANDS	367,755	14.71	403,167	16.85	445,158	19.52	366,173	15.79	345,420	11.09	245,054	10.36	64,818	3.40
ITALY	149,953	6.00	100,547	4.20	104,413	4.58	115,607	4.99	167,597	5.38	268,350	11.35	272,977	14.32
U.K.	439,511	17.58	343,211	14.35	294,713	12.92	344,465	14.86	252,095	8.09	170,895	7.23	172,200	9.03
W.GERMANY	218,120	8.72	113,009	4.72	119,722	5.25	114,813	4.95	87,352	2.80	125,106	5.29	59,390	3.11
AUSTRALIA	55,091	2.20	1,592	0.07	-	-	-	-	-	-	-	-	-	-
PORTUGAL	2,860	0.11	4,568	0.19	12,540	0.55	16,939	0.73	91,372	2.93	48,015	2.03	8,806	0.46
FINLAND	1,225	0.05	2,992	0.13	1,357	0.06	1,723	0.07	-	-	-	-	-	-
NEW ZEALAND	1,691	0.07	-	-	-	-	-	-	-	-	-	-	-	-
SPAIN	204,994	8.20	224,214	9.37	232,314	10.19	272,908	11.77	452,005	14.51	421,822	17.84	293,672	15.40
SWITZERLAND											832	0.04	3,281	0.17
SINGAPORE	64,148	2.57	106,861	4.47	8,250	0.36	7,002	0.30	-	-	-	-	-	-
YUGOSLAVIA	-	-	-	-	40,556	1.78	2,888	0.12	4,992	0.16	-	-	21,550	1.13
JAPAN	47,557	1.90	80,008	3.34	113,304	4.97	68,861	2.97	93,092	2.99	86,250	3.65	70,316	3.69
E.GERMANY	9,043	0.36	8,095	0.34	7,449	0.33	90,102	3.89	204,301	6.56	9,934	0.42	-	-
D.P.R.KOREA	16,267	0.65	3,088	0.13	-	-	-	-	-	-	2,966	0.13	3,320	0.17
Others	0	0.00	0	0.00	21,936	0.96	136,413	5.88	549,544	17.65	53,432	2.26	67,519	3.54
TOTAL	**2,500,025**	**100**	**2,392,193**	**100**	**2,280,206**	**100**	**2,318,341**	**100**	**3,114,306**	**100**	**2,364,481**	**100**	**1,906,742**	**100**

Note: Coffee seasons are October to September.

Source: Coffee Marketing Board

TABLE 36: COFFEE SHIPMENTS; 1990 - 1991

Volume, Price and Value

	1990					1991				
	QUANTITY (60 kilo-bags)	UNIT PRICE $ per Kg	VALUE ($)	% Change in Quantity 1990/89	% Change in Value 1990/89	QUANTITY (60 kilo-bags)	UNIT PRICE $ per Kg	VALUE ($)	% Change in Quantity 1991/90	% Change in Value 1991/90
JAN	208,197	0.94	11,735,568	(44.7)	(68.5)	166,628	1.12	11,227,740	(20.0)	(4.3)
FEB	295,514	0.91	16,111,082	(11.6)	(55.6)	175,791	1.08	11,376,416	(40.5)	(29.4)
MAR	178,125	0.99	10,600,832	1.7	(39.9)	196,613	1.01	11,873,642	10.4	12.0
Q1	681,836	0.94	38,447,482	(23.0)	(57.8)	539,032	1.07	34,477,798	(20.9)	(10.3)
APR	208,379	1.04	13,050,833	(36.7)	(62.1)	184,733	1.16	12,825,145	(9.8)	(13.8)
MAY	241,038	1.04	15,008,424	81.3	9.4	115,802	0.85	5,923,379	(56.9)	(53.0)
JUN	175,169	1.02	10,761,043	20.4	(23.9)	60,414	0.94	3,399,467	(57.7)	(53.1)
Q2	624,586	1.04	38,820,300	2.8	(37.7)	360,949	1.02	22,147,991	(41.4)	(39.8)
JUL	136,598	1.00	8,157,373	(46.6)	(61.8)					
AUG	176,930	0.93	9,849,191	(50.2)	(64.2)					
SEP	248,318	0.98	14,666,765	(26.9)	(40.5)					
Q3	561,846	0.97	32,673,329	(40.9)	(55.6)					
OCT	200,958	1.04	12,481,212	35.1	29.9					
NOV	155,831	1.02	9,576,508	(24.1)	(17.3)					
DEC	127,586	1.10	8,428,184	(11.0)	(5.6)					
Q4	483,550	1.04	30,051,667	(2.6)	1.3					
TOTAL	2,351,818	0.99	139,992,778	(24.1)	(52.7)					

Source: Uganda Coffee Develonment Authority, Coffee Marketing Board Ltd. and Unex

TABLE 37: THE 1991 POPULATION AND HOUSING CENSUS

REGION & DISTRICT	TOTAL	MALE	FEMALE	URBAN	RURAL	PERCENTAGE MALE	PERCENTAGE FEMALE	PERCENTAGE URBAN
CENTRAL Kalangala	16,371	9,929	6,442	1,376	14,995	60.6	39.4	8.4
Kampala	774,241	377,225	397,016	774,241	0	48.7	51.3	100.0
Kiboga	141,607	72,538	69,069	5,277	136,330	51.2	48.8	3.7
Luwero	449,691	224,399	225,292	36,531	413,160	49.9	50.1	8.1
Masaka	838,736	415,552	423,184	77,196	761,540	49.5	50.5	9.2
Mpigi	913,867	455,703	458,164	137,126	776,741	49.9	50.1	15.0
Mubende	500,976	254,081	246,895	34,541	466,435	50.7	49.3	6.9
Mukono	824,604	413,580	411,024	98,735	725,869	50.2	49.8	12.0
Rakai	383,501	189,082	194,419	14,869	368,632	49.3	50.7	3.9
TOTAL	4,843,594	2,412,089	2,431,505	1,179,892	3,663,702	49.8	50.2	24.4
EASTERN Iganga	945,783	461,079	484,704	44,002	901,781	48.8	51.2	4.7
Jinja	289,476	143,336	146,140	80,893	208,583	49.5	50.5	27.9
Kamuli	485,214	237,513	247,701	8,262	476,952	49.0	51.0	1.7
Kapchorwa	116,702	58,577	58,125	4,604	112,098	50.2	49.8	3.9
Kumi	236,694	112,719	123,975	11,749	224,945	47.6	52.4	5.0
Mbale	710,980	355,803	355,177	60,298	650,682	50.0	50.0	8.5
Pallisa	357,656	173,836	183,820	2,927	354,729	48.6	51.4	0.8
Soroti	430,390	209,530	220,860	46,274	384,116	48.7	51.3	10.8
Tororo	555,574	273,220	282.354	63,657	491,917	49.2	50.8	11.5
TOTAL	4,128,469	2,025,613	2,102,856	322,666	3,805,803	49.1	50.9	7.8
NORTHERN Apach	454,504	222,854	231,650	5,783	448,721	49.0	51.0	1.3
Arua	637,941	307,679	330,262	26,712	611,229	48.2	51.8	4.2
Gulu	338,427	166,318	172,109	38,297	300,130	49.1	50.9	11.3
Kitgum	357,184	172,640	184,544	15,327	341,857	48.3	51.7	4.3
Kotido	196,006	92,481	103,525	9,702	186,304	47.2	52.8	4.9
Lira	500,965	247,607	253,358	27,568	473,397	49.4	50.6	5.5
Moroto	174,417	80,061	94,356	12,981	161,436	45.9	54.1	7.4
Moyo	175,645	85,054	90,591	8,787	166,858	48.4	51.6	5.0
Nebbi	316,866	152,093	164,773	23,943	292,923	48.0	52.0	7.6
TOTAL	3,151,955	1,526,787	1,625,168	169,100	2,982,855	48.4	51.6	5.4
WESTERN Bundibugyo	116,566	57,816	58,750	9,215	107,351	49.6	50.4	7.9
Bushenyi	736,361	354,470	381,891	14,195	722,166	48.1	51.9	1.9
Hoima	197,851	99,547	98,304	4,616	193,235	50.3	49.7	2.3
Kabale	417,218	197,695	219,523	29,246	387,972	47.4	52.6	7.0
Kabarole	746,800	369,818	376,982	36,954	709,846	49.5	50.5	4.9
Kasese	343,601	167,672	175,929	39,892	303,709	48.8	51.2	11.6
Kibale	220,261	109,756	110,505	2,408	217,853	49.8	50.2	1.1
Kisoro	186,681	86,406	100,275	7,485	179,196	46.3	53.7	4.0
Masindi	260,796	131,936	128,860	14,352	246,444	50.6	49.4	5.5
Mbarara	930,772	458,257	472,515	46,616	884,156	49.2	50.8	5.0
Rukungiri	390,780	187,885	202,895	12,985	377,795	48.1	51.9	3.3
TOTAL	4,547,687	2,221,258	2,326,429	217,964	4,329,723	48.8	51.2	4.8
UGANDA TOTAL	16,671,705	8,185,747	8,485,958	1,889,622	14,782,083	49.1	50.9	11.3

Source: Ministry of Finance and Economic Planning

TABLE 38: ESTIMATED NUMBER OF VEHICLES ON THE ROAD; 1971 - 1990

Year	Heavy Comm.	Pick-ups vans	Buses	Mini Buses	Cars	Motor Cycles	Others	Total
1971	6,795	4,988	903	665	23,771	6,161	1,227	**44,510**
1972	6,617	5,320	996	709	24,054	6,235	1,331	**45,262**
1973	5,978	4,836	915	645	21,732	5,654	1,220	**40,980**
1974	5,535	4,542	902	611	20,025	5,381	1,260	**38,256**
1975	7,210	5,087	971	593	18,994	5,132	1,365	**39,352**
1976	6,185	4,393	846	514	16,523	5,399	1,298	**35,158**
1977	5,755	4,475	777	614	15,734	4,562	1,765	**33,682**
1978	5,812	5,101	839	779	15,757	4,754	2,252	**35,294**
1979	3,216	3,336	553	533	11,279	4,459	1,914	**25,290**
1980	3,519	3,672	608	605	11,644	4,726	2,157	**26,931**
1981	3,507	3,689	875	620	10,656	4,217	2,174	**25,738**
1982	3,529	3,426	593	699	9,821	3,926	2,080	**24,074**
1983	3,364	3,749	626	1,225	10,061	4,308	2,600	**25,933**
1984	3,232	4,169	609	1,670	10,430	4,420	2,624	**27,154**
1985	3,093	4,521	552	1,732	10,825	4,403	2,606	**27,732**
1986	3,041	5,153	548	1,875	11,616	4,303	2,858	**29,394**
1987	3,235	5,933	553	1,980	12,342	4,187	3,077	**31,307**
1988	3,360	6,616	578	2,078	12,739	4,157	3,385	**32,913**
1989	3,700	7,410	564	2,384	12,964	4,240	3,676	**34,938**
1990	3,649	7,967	524	2,762	12,284	4,620	3,686	**35,492**

Source: Ministry of Finance and Economic Planning

TABLE 39 ESTIMATED NUMBER OF VEHICLES ON THE ROAD; 1971 – 1990

(PERCENTAGES – FLEET COMPOSITION)

Year	Heavy Comm.	Pick-ups vans	Buses	Mini Buses	Cars	Motor Cycles	Others	Total
1971	15.27	11.21	2.03	1.49	53.41	13.84	2.76	100.00
1972	14.62	11.75	2.20	1.57	53.14	13.78	2.94	100.00
1973	14.59	11.80	2.23	1.57	53.03	13.80	2.98	100.00
1974	14.47	11.87	2.36	1.60	52.34	14.07	3.29	100.00
1975	18.32	12.93	2.47	1.51	48.27	13.04	3.47	100.00
1976	17.59	12.50	2.41	1.46	47.00	15.36	3.69	100.00
1977	17.09	13.29	2.31	1.82	46.71	13.54	5.24	100.00
1978	16.47	14.45	2.38	2.21	44.64	13.47	6.38	100.00
1979	12.72	13.19	2.19	2.11	44.60	17.63	7.57	100.00
1980	13.07	13.63	2.26	2.25	43.24	17.55	8.01	100.00
1981	13.63	14.33	3.40	2.41	41.40	16.38	8.45	100.00
1982	14.66	14.23	2.46	2.90	40.80	16.31	8.64	100.00
1983	12.97	14.46	2.41	4.72	38.80	16.61	10.03	100.00
1984	11.90	15.35	2.24	6.15	38.41	16.28	9.66	100.00
1985	11.15	16.30	1.99	6.25	39.03	15.88	9.40	100.00
1986	10.35	17.53	1.86	6.38	39.52	14.64	9.72	100.00
1987	10.33	18.95	1.77	6.32	39.42	13.37	9.83	100.00
1988	10.21	20.10	1.76	6.31	38.71	12.63	10.28	100.00
1989	10.59	21.21	1.61	6.82	37.11	12.14	10.52	100.00
1990	10.28	22.45	1.48	7.78	34.61	13.02	10.39	100.00

Source: Ministry of Finance and Economic Planning

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