

BANK OF UGANDA

QUARTERLY ECONOMIC REPORT

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1 MONETARY POLICY DEVELOPMENTS

Monetary Policy

The macroeconomic program for the financial year 2004/05 envisages attaining growth in real GDP of 5.9 percent, and inflation averaging 6.0 per cent and 4.0 per cent for annual headline and underlying inflation, respectively. The conduct of monetary policy during the quarter to end-September 2004 was directed at ensuring that inflation was contained at low and stable levels. Monetary policy actions were however implemented in a manner that would ensure stability in both the “domestic money” and “foreign exchange markets”. The main challenge to authorities remained that of managing excess liquidity arising from donor funded government expenditure to support poverty reduction programs. The tight monetary policy stance that was exercised during the quarter under review helped to contain the inflationary pressures that picked up during the period on account of unfavourable weather conditions and rising oil prices on the international market.

Sterilization of excess liquidity was effected through a combination of sales of government securities and foreign exchange. This notwithstanding, BOU actively used the Repurchase Agreements Order (REPOs) as a fine-tuning instrument in order to manage short-term liquidity movements during the intra-auction periods. The above liquidity management efforts were supplemented by adjustments in the Rediscount Rate and Bank Rate, to ensure a consistent monetary policy stance. However, towards the end of the quarter, the continued appreciation of the exchange rate during the quarter

led the authorities to suspend the daily sterilisation efforts through the sale of foreign exchange in the foreign exchange market. Consequently, the Bank shifted the burden for liquidity management towards the use of the short-term REPO instrument. During the quarter, BOU also introduced a uniform statutory reserve requirement ratio of 9.5 percent on the deposit liabilities of commercial banks.

In line with the developments of the banking system, which were consistent with the demands for the economy, the treasury bill operations in the quarter to September 2004 resulted into a net redemption of Shs 50.00 billion compared to Shs 31.41 billion of the previous quarter and a net issuance of Shs 82.99 billion in the corresponding period a year ago. Three bonds were re-opened during the quarter in a continuous effort to promote secondary market trading and create benchmark securities. The 2-year bond was re-opened twice in August and September 2004 with face values of Shs 30.00 billion each, while the 3-year bond was re-opened once in July 2004 with a face value of the same magnitude, giving a total of Shs 90.00 billion for the quarter. These re-openings also provided an avenue for increasing the long-term holding horizon for liquidity.

Treasury bonds reopened during the quarter ended-September 2004 mopped up liquidity amounting to Shs 83.30 billion on a net basis. This fully offset the net redemption of Treasury bills of Shs 50.00 billion during the quarter, yielding a net withdrawal Shs 33.30 billion on account of government

securities. The Treasury bills' net redemption was higher than the net redemption of Shs 31.41 billion effected during the quarter ended June 2004, but was in contrast with the net issuance of Shs 82.99 billion registered in the corresponding quarter ended-September 2003. The repo instruments continued to be actively used with gross issues amounting to Shs 1,177.65 billion, against maturities of Shs 1,180.26 billion, resulting into a net injection of Shs 2.61 billion. This is compared to the corresponding quarter-ended September 2003, when gross issues amounted to Shs 294.10 billion against maturities of Shs 297.58 billion.

In line with the developments in the Treasury bill market, the policy rates of the Bank of Uganda reversed the downward trend reported in the previous two quarters. By the end of the quarter under review, the Rediscount rate and the Bank rate were recorded at 13.27 percent and 14.27 percent, respectively. These were higher than the respective rates of 11.87 percent and 12.87 percent as at end-June 2004. These rates stood at 14.81 percent and 15.81 percent, respectively as at end-March 2004.

The shilling value against other currencies was determined by the supply and demand in the foreign exchange market. Bank of Uganda's intervention in the foreign exchange market was to stem volatility in the market and to smoothen the exchange rate trend. During the quarter under review, the shilling was fairly stable against the US dollar, with occasions of market instability that were calmed down by the Central Bank's intervention operations. The exchange rate, on average, appreciated by 7.01 percent to Shs 1,733.65 per US dollar

from Shs 1,864.33 per US dollar in the previous quarter.

The overall balance of payments, nonetheless, deteriorated from a surplus of US\$ 93.7 million at end-June 2004 to a surplus of US\$ 31.1 million at end-September 2004.

In spite of a tight monetary policy stance, inflationary pressures emerged following the upward prices of food crops that partly resulted from declining food supplies on account of the prolonged drought. The average annual headline inflation therefore rose to 3.8 percent from 1.0 percent recorded in the fourth quarter, while the average annual underlying inflation declined from 4.0 percent to 3.6 percent over the same period. However, the average inflation rate of 3.8 percent during the quarter under review was comparably much lower than the 10.3 percent recorded in the corresponding quarter of the financial year 2003/04.

The rise in inflation resulted from increases in average prices of items under the food; beverages and tobacco; rent and personal goods; transport and communication; and health, education entertainment sub-groups. Notably, the average annual food crop inflation rose to 4.9 percent from -9.9 percent recorded in the quarter ended- June 2004. However, the pass through effects of the appreciation of the shilling versus the US dollar helped in part to subdue the inflationary pressures.

Interest rates in the securities and money markets were on an upward trend throughout the quarter, compared to rates in the previous quarter but remained lower when compared to the corresponding period a year ago. At

the short-end of the securities market, the annualised yield on the 91-day Treasury bill rose from 6.51 percent recorded at end-June 2004 to 7.73 percent by end-September 2004. There was a slower rise of interest rates at the longer-end of the market, which resulted into a positively sloped yield curve of 7.38 percent, 8.63 percent, 13.03 percent and 13.29 percent for the 91-days, 182-days, 273-days and 364-days securities, respectively. When extended to include the longer dated Treasury bonds issued in the quarter, however, the yield curve from the primary markets for securities was inverted at the longer end.

The indicative bid/offer rates by primary dealers for securities in the secondary market followed a similar trend to that of the primary market. Other money market rates also increased during the quarter. In contrast, the weighted average Repo rate fell from 7.31 percent as at end-June 2004 to 4.79 percent as at end-September 2004.

The commercial banks' effective rates maintained an upward trend reported in the previous quarter. The weighted average time deposit rates increased from 6.20 percent to 8.64 percent. On the contrary, the weighted average lending rate over declined from 20.88 percent reported at the end of June 2004 to 19.55 percent as at end-September 2004.

The monetary base, which includes commercial bank's investments in BOU instruments grew by 3.2 percent to Shs 895.10 billion by end-September 2004. This outturn was on account of increases in currency outside BoU and commercial banks' reserves at BOU of Shs 15.70 billion and Shs 14.90 billion, respectively, which offset a decline commercial banks' investment in BoU instruments of Shs 1.80 billion. Base money, which excludes commercial banks' investments in Bank of Uganda instruments grew by Shs 29.80 billion or 3.7 percent during the quarter.

Money Supply

Broad Money M3, which is the sum of all private deposits plus currency in circulation, contracted by 0.2 percent from Shs 2,587.3 billion at the end-June 2004 to Shs 2582.7 billion at end-September 2004. This contrasts with an increase of 3.4 percent recorded in the previous quarter but matches the 0.2 percent decline recorded during the corresponding period in 2003.

Money supply M2A, which is composed of currency in circulation plus shilling private deposits, grew marginally by 0.2 percent or Shs 3.8 billion to Shs 1,928.7 billion at end-

September 2004, compared to the growth of 3.0 percent in the preceding quarter. During the quarter ending September 2004, private demand deposits registered a decline of 4.8 percent to Shs 765.1 billion, while term (time and savings deposits and Certificates of deposit) rose by 5.0 percent to Shs 621.2 billion. Over the same period, foreign currency deposits decreased by 1.3 percent to Shs 654.0 billion. However, currency in circulation (CIC) increased by 2.5 percent or Shs 13.1 billion to Shs 542.4 billion.

On the supply side, Net Domestic Assets (NDA) increased by Shs 206.1 billion or 25.2 percent during the quarter ended September 2004 to Shs 1023.4 billion. Net Foreign Assets (NFA) fell by 2.9 percent or Shs 67.9 billion to Shs 2,300.5 billion by end-September 2004, compared to the 4.7 percent rise in the previous quarter. At the commercial banks, NFA fell by 4.0 percent or Shs 27.3 billion to Shs 662.8 billion. At BOU, NFA fell by 2.4 percent or Shs 40.6 billion during the quarter.

During the quarter under review, net claims on government by the banking system increased slightly by 2.3 percent or Shs 1.9 billion to Shs 85.4 billion. At BOU, government's savings increased by 2.3 percent to Shs 485.4 billion by end-September 2004, relative to the end-June 2004 levels.

This was on account of a growth in government deposits and administered funds at BoU of Shs 40.8 billion and Shs 29.2 billion respectively, which more than offset an increase in advances to government of Shs. 59.0 billion. At the commercial bank level, net claims on government, rose by Shs 13.0 billion or 2.3 percent to Shs 570.8 billion during the period.

Claims on the private sector rose by 0.9 percent or Shs 9.0 billion to Shs 1019.0 billion as at end-September 2004, of which Shs 995.2 billion was on account of commercial banks, and Shs 23.8 billion by BOU. The developments in these items relative to June 2004 levels are shown in Table 1 below.

**Table 1: Monetary Survey, June 2004 to September 2004
(Shs billion at the end of period)**

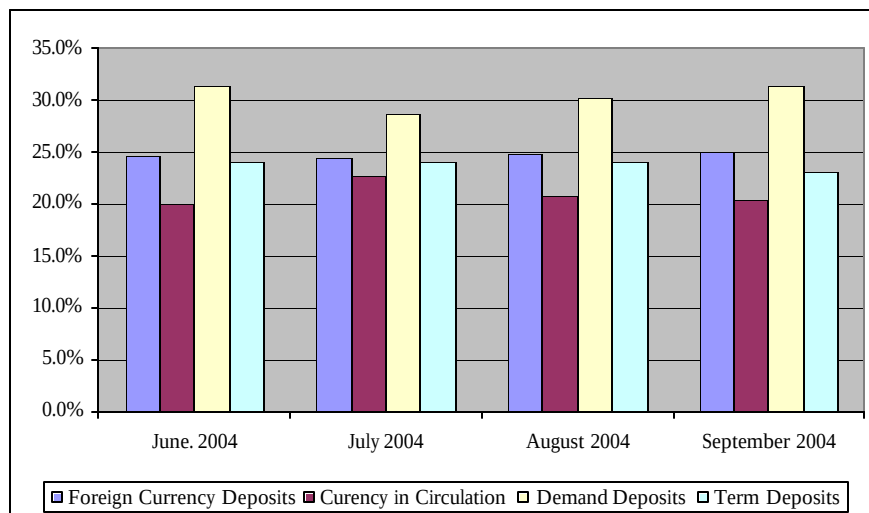
Aggregate	June 2004	July 2004	Aug. 2004	Sep 2004	Change June 2004 – September 2004	
					Absolute	Percentage
Net Foreign Assets (NFA)	2368.4	2340.8	2309.0	2300.5	-67.9	-2.9
o/w Bank of Uganda	1678.3	1685.5	1648.8	1637.7	-40.6	-2.4
o/w Commercial Banks	690.1	655.3	660.2	662.8	-27.3	-3.1
Net Domestic Assets (NDA) net of Revaluation	817.3	877.5	1042.2	1023.4	206.1	23.4
Net Domestic Assets (NDA)	218.9	253.8	289.6	282.2	63.3	22.1
Net Claims on Government (NCG)	83.4	118.8	74.1	85.4	1.9	-53.7
Claims on Public Entities	13.6	11.4	11.9	11.2	-2.4	-17.9
Claims on the Private Sector	1010.0	1014.9	994.6	1019.0	9.0	1.9
Other Items (net)	-888.5	-891.3	-791.5	-833.6	54.9	-13.8
Money Supply (M3)	2587.3	2594.6	2598.6	2582.7	-4.6	-0.4
Foreign Currency Deposits	662.4	669.2	655.9	654.0	-8.4	0.3
Money Supply (M2A)	1924.9	1925.5	1942.7	1928.7	3.8	-0.7
Money Supply (M2)	1922.9	1923.5	1940.7	1926.7	3.8	-0.7
Term Deposits	591.6	616.8	605.4	621.2	29.6	3.7
Demand Deposits	804.0	761.9	793.1	765.1	-38.8	-6.0
Currency in Circulation	529.3	546.8	544.2	542.4	13.1	2.6

Source: Bank of Uganda

Trends relating to the composition of M3 suggest that the share of foreign currency deposits fell to 25.3, compared to 22.6 percent at end-June 2004. The share of private demand deposits in M3 remained the largest but shrunk to 29.6 percent from 31.1 percent at end-June. The share of

currency in circulation was higher at 21.0 percent from 20.5 percent in June 2004. The share of term deposits increased to 24.1 percent at end-September 2004 from 22.9 in June 2004. The trends are depicted in Chart 1 below.

Chart 1: Components of M3 (June 2004 to September 2004)



Source: Bank of Uganda

Base money

As shown in Table 2 below, the monetary base, which includes commercial banks' investments in BOU instruments grew by Shs 28.0 billion equivalent to 3.2 percent to a level of Shs 895.1 billion by end-September 2004. This outturn was on account of increases in currency outside BoU and commercial banks'

reserves at BOU of Shs 15.7 billion and Shs 14.9 billion, respectively, which offset a decline commercial banks' investment in BoU instruments of Shs 1.8 billion. Base money which excludes commercial banks' investments in Bank of Uganda instruments grew by Shs 29.8 billion or 3.7 percent during the quarter.

Table 2: Monetary Authorities Balance Sheet (Shs billion at the end of period)

	Jun. 04	Jul. 04	Aug. 04	Sep. 04
Net Foreign Assets	1678.3	1685.5	1648.8	1637.7
Net Domestic Assets	-897.3	-869.9	-847.0	-832.2
Net Claims on Government	-474.4	-455.0	-500.9	-485.4
Net Claims on Private Sector	23.9	23.9	23.9	23.8
Net Claims on Parastatals	1.9	1.7	1.7	1.6
Net Claims on Banks	86.0	84.9	85.2	89.6
Base money +Investments in BOU instruments	867.1	900.6	887.1	895.1
Base money	809.9	847.8	815.6	839.7
Currency outside BOU	605.3	630.3	623.0	621.0
Commercial Banks' Operational Reserves	204.6	217.5	192.6	218.7
Commercial Banks' investments in BOU instruments	57.2	52.8	71.5	55.4

Source: Bank of Uganda

2 THE ACTIVITIES OF COMMERCIAL BANKS

Overview

During the quarter ended-September 2004, the net foreign assets of commercial banks fell by 4.0 percent to Shs 662.8 billion, from Shs 690.1 billion as at end-June 2004. Net domestic assets grew modestly by 1.4 percent to Shs 1,654.4 billion at end-September 2004. Net claims on the central government rose by 2.3 percent or Shs 13.0 billion to Shs 570.8 billion. Net claims on Bank of Uganda rose by 6.8 percent to Shs 231.3 billion as at end-September 2004, reflecting the growth in commercial bank deposits at

BoU of 7.8 percent. Coupled with an increase in BoU's administered funds at commercial banks of Shs 4.4 billion, this more than offset the decline in commercial bank investment in BoU instruments of Shs 1.8 billion over the quarter. Commercial bank reserves grew by 2.3 percent in the previous quarter. Cash in vaults increased by 3.4 percent, from Shs 76.0 billion to Shs 78.6 billion over the period ending September 2004. The details of the key items of the balance sheet are shown in Table 4 below.

**Table 3: Key Balance Sheet Items of Commercial Banks
(Shillings, billion)**

Aggregate	June 2004	July 2004	Aug. 2004	Sep. 2004	Change, June 2004 to September 2004	
					Absolute	Percentage
Net Foreign Assets	690.1	655.3	660.2	662.8	-27.3	-4.0
Net Domestic Assets	1,631.9	1,658.1	1,635.2	1,654.4	22.5	1.4
Claims on Government (net)	557.8	573.8	575.0	570.8	13.0	2.3
Claims on Private Sector	986.0	990.9	970.7	995.2	9.2	0.9
Cash in Vaults	76.0	83.5	78.8	78.6	2.6	3.4
Claims on Bank of Uganda (net)	216.5	233.8	253.1	231.3	14.8	6.8
Other Items Net	-480.5	-499.3	-494.1	-508.1	-27.6	5.8
Total Deposits	2,058.0	2,047.8	2,054.3	2,040.3	-17.7	-0.9
Demand	804.0	761.9	793.1	765.1	-38.8	-4.8
Time and Savings	589.6	614.8	603.4	619.2	29.6	5.0
Foreign Currency	662.4	669.2	655.9	654.0	-8.4	-1.3
Certificate of deposits	2.0	2.0	2.0	2.0	0.0	0.0

Source: Bank of Uganda

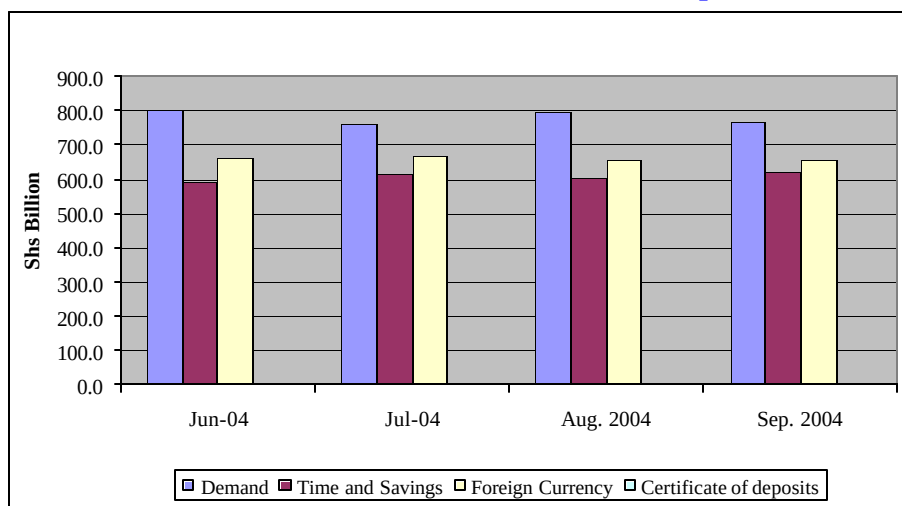
Deposits

Private sector deposits declined slightly by 0.9 percent to Shs 2040.3 billion by end-September 2004. In particular, demand deposits fell by 4.8 percent, from Shs 804.0 billion at end-June 2004 to Shs 765.1 billion as at end-September 2004. Foreign currency

deposits decreased by 1.3 percent to Shs 654.0 billion during the quarter. On the other hand, time and savings deposits increased strongly by 5.0 percent to Shs 619.2 billion over the same period. Certificates of deposits were constant at Shs2.0 billion. Table

4 and Chart II below provide the details.

CHART II: Evolution of Private Sector Deposits



Credit to the Private Sector

The stock of commercial banks' outstanding credit to the private sector rose by 0.9 percent or Shs 9.2 billion from Shs 986.0 billion at end-June 2004 to Shs 995.2 billion at end-September 2004. The shilling denominated loans increased by 1.0 percent or Shs 8.0 billion to Shs 779.1 billion, while foreign currency denominated loans rose by 0.6 percent or Shs 1.2 billion to Shs 216.1 billion over the same period.

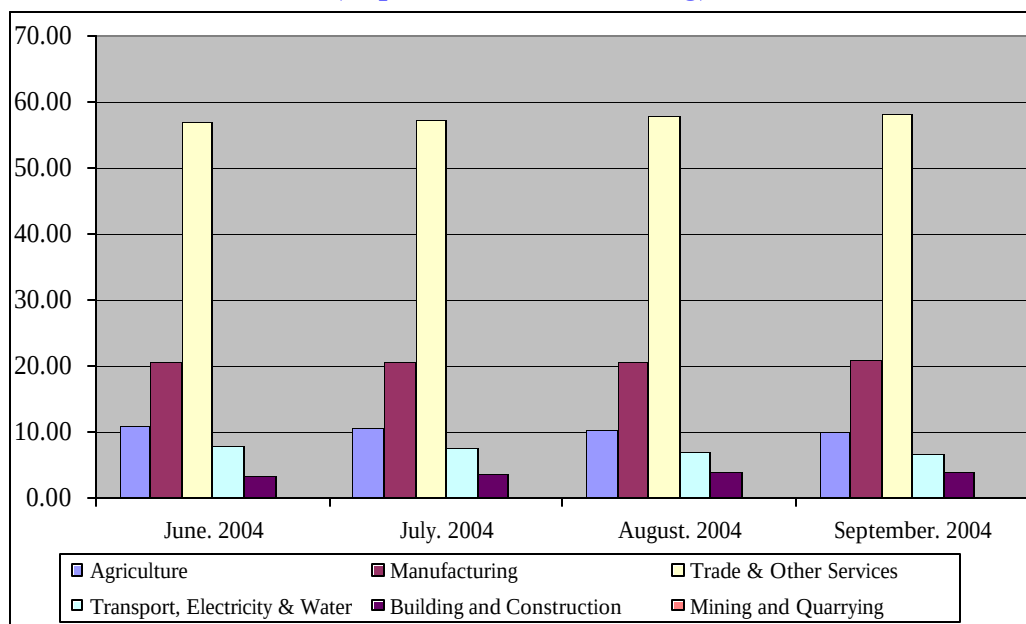
The Trade and Other Services sector continued to account for the bulk of the credit advanced to the private sector with a percentage share of 58.2 percent as at end-September 2004. The stock of outstanding credit to this sector increased by 3.1 percent to Shs 585.8 billion at end-September 2004 from Shs 567.9 billion at end-June 2004. Lending to the agricultural sector declined by 8.4 percent to Shs 101.3 billion as at end-September 2004. The share of credit to agriculture in proportion to total credit also fell by one percentage point from 11.1 percent

to 10.1 percent. Credit to the manufacturing sector grew by 2.0 percent, from Shs 206.3 billion at end-June 2004 to Shs 210.4 billion by end-September 2004, and gained 30 basis points on its share in total outstanding credit from 20.6 percent to 20.9 percent.

The stock of credit to the transport, electricity and water sectors fell by 16.8 percent from Shs 80.8 billion at end-June 2004 to Shs 67.2 billion by end-September 2004, while its share in the total credit fell strongly from 8.1 percent to 6.7 percent during the period. Outstanding borrowing by the building and construction sector stood at Shs 40.9 billion by end-September 2004, marking an increase of 24.3 percent from the Shs 32.9 billion as at the end of September 2004, with its share of total credit improving by 80 basis points to 4.1 percent. The mining and quarrying sector still had the least amount of outstanding credit at 0.1 percent at end-September 2004, unchanged from the end-June 2004

position. Chart III below indicates the sector specific credit ratios.

**Chart III: Sectoral Shares of Commercial Banks' Credit to the Private Sector
(In percent of Total Lending)**



Source: Bank of Uganda

3 DEVELOPMENTS IN THE NON-BANK FINANCIAL INSTITUTIONS

Assets

The activities of the Non-Bank Financial Institutions (NBFIs) continued to grow during the quarter ended September 2004. This development reflected in a rise of 6.6 percent total assets from Shs 157.84 billion as at end-June 2004 to Shs 168.31 billion. This was faster growth compared to that of 4.4 percent in the previous quarter. On annual basis, assets of the NBFIs grew by 20.0 percent from Shs 136.72 billion at end-September 2003. The growth in assets during this quarter was mainly attributed to growth in premises and other fixed assets.

Total loans and advances rose by 5.9 percent from Shs 91.03 billion at the end-June 2004 to Shs 96.37 billion at the end of September 2004, mainly on account of an increase in mortgage loans. Mortgage loans grew by Shs 3.47 billion or 6.4 percent to Shs 57.53 billion. Secured and unsecured loans rose by 17.0 percent from Shs 12.73 billion to Shs 14.90 billion, while administered loans fell by 1.2 percent to Shs 23.94 billion. The building and construction sector continued to hold the largest share of NBFIs credit of 56.8 percent of the loans and advances as at end-September 2004.

**Table 4: Total Assets of Non-Bank Financial Institutions
(Billion Shs at end period)**

	Sept 03	Dec 03	Mar 04	Jun 04	Sep 04	Absolute change (Jun 04- Sep 04)	Percentage change
Cash in Vaults	2.56	2.90	2.63	2.67	2.45	(0.22)	(8.25)
Balance with Commercial Banks and associated companies	22.89	22.27	24.40	26.71	22.02	(4.69)	(17.55)
Investments	21.00	22.46	21.60	20.23	30.50	10.27	50.78
Total Advances 1/	78.34	82.93	88.14	91.03	96.37	5.34	5.87
Premises and other Fixed Assets	10.88	12.25	11.13	11.73	12.07	0.34	2.93
Other Assets 2/	4.10	5.52	3.88	5.47	4.90	(0.57)	(10.35)
Total	139.77	148.33	151.78	157.84	168.31	10.47	6.63

Source: Research Department, Bank of Uganda

1/ Includes secured, unsecured, mortgage and administered loans.

2/ Includes net due from own offices in Uganda for items in transit.

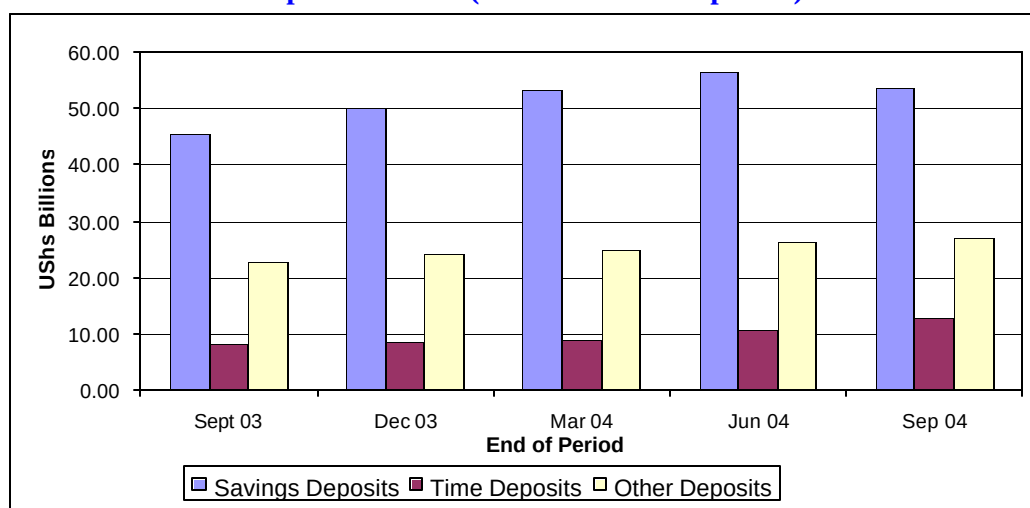
During the quarter under review, the NBFIs balances with commercial banks (including banks abroad) declined by 21.6 percent to Shs 17.75 billion from Shs 22.64 billion in the preceding quarter. In particular,

balances with commercial banks in Uganda fell by 19.9 percent to Shs 15.70 billion; balances with commercial banks outside Uganda also declined by 32.5 percent to Shs 2.05 billion. On the other hand, investments

rose by 50.8 percent to Shs 30.50 billion at end-September 2004 and this was largely on account of a significant rise in government securities. This line of investment went up by Shs 9.94 billion or 88.9 percent to Shs 21.12 billion as at end-September 2004. Investment in other stocks and shares

also increased by 2.6 percent to Shs 5.11 billion. Premises and other fixed assets increased by Shs 0.34 billion or 2.9 percent to Shs 12.07 billion from Shs 11.73 billion recorded in the earlier quarter, while cash in vaults also decreased marginally from Shs 2.67 billion to Shs 2.45 billion.

Chart 4 Total Deposits in the Non-Bank Financial Institutions, September 2003 – September 2004 (Billion Shs at end period)



Source: Bank of Uganda

Liabilities

Total deposits in the credit institutions declined by Shs 0.31 billion or 0.3 percent to Shs 94.15 billion at end-September 2004. Total private sector deposits contracted by 1.1 percent to Shs 66.40 billion, compared to a growth rate of 8.0 percent in the preceding quarter, and a 23.7 percent increase over the same period in 2003. In particular, savings deposits decreased by 4.8 percent to Shs 53.67 billion, while time deposits rose by 18.1 percent to Shs 12.73 billion at the end of September 2004. Other deposits, which mainly constitute agency funds¹, rose by 3.4 percent to

Shs 27.04 billion over the same period. On an annual basis, deposits in the NBFIs grew by 22.1 percent from Shs 76.49 billion at end-September 2003. Chart 4 above and Table 5 below illustrate the evolution of the deposits between September 2003 and September 2004.

¹ Funds collected so far from the beneficiaries of the government pool house sale scheme.

**Table 5: The Composition of the Total Deposits held in the Credit Institutions
(Billion Shs at end of period)**

	Sept 03	Dec 03	Mar 04	Jun 04	Sep 04	Absolute Change (Jun 04-Sep 04)	Percentage Change
Savings Deposits	45.52	49.99	53.12	56.34	53.67	(2.68)	(4.75)
Time Deposits	8.14	8.67	9.05	10.78	12.73	1.95	18.07
Total Private Sector Deposits	53.66	58.65	62.17	67.12	66.40	(0.73)	(1.09)
Accrued Interest	1.01	1.03	0.78	1.18	0.72	(0.46)	(38.98)
Other Deposits	22.84	24.13	24.97	26.15	27.04	0.89	3.39
Total Deposits 1/	77.50	83.81	87.92	94.46	94.15	(0.31)	(0.33)

Source: Research Department, Bank of Uganda

1/ Includes funds collected so far from the beneficiaries of the government pool house scheme.

Liquidity

The liquidity of NBFIs as measured by the level of liquid assets increased by 11.3 percent to Shs 50.70 billion as at end-September 2004 from Shs 45.54 billion registered at the end of June 2004. The increase was mainly on

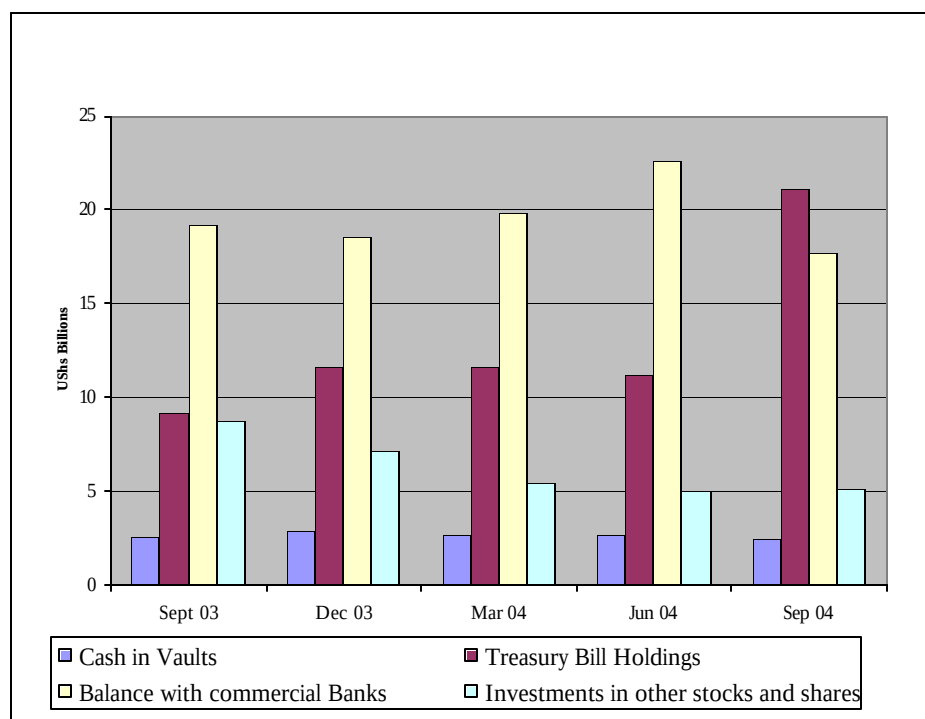
account of Treasury bill holdings, which went up by 88.9 percent. The developments in the liquidity indicators of the NBFIs are summarised in Table 6 below.

**Table 6 Liquidity Indicators of Non-Bank Financial Institutions
(Billion Shs at end of period)**

	Sept 03	Dec 03	Mar 04	Jun 04	Sep 04	Absolute Change (Jun 04-Sep 04)	Percentage Change
Cash in Vaults	2.56	2.90	2.63	2.67	2.45	(0.22)	(8.25)
Treasury Bill Holdings	9.23	11.57	11.58	11.18	21.12	9.94	88.88
Balance with Commercial Banks and associated companies	22.89	22.27	24.40	26.71	22.02	(4.69)	(17.55)
Investments in other Stocks & Shares	8.71	7.12	5.50	4.98	5.11	0.13	2.57
Total	43.39	43.86	44.11	45.54	50.70	5.16	11.33

Source: Research Department, Bank of Uganda

Chart 5: Liquidity indicators of NBFIs by category (September 2003 – September 2004)



Source: Bank of Uganda

4 THE DOMESTIC FINANCIAL MARKETS AND INTEREST RATES

The Treasury Bond¹ Market

Government Treasury bonds are issued to support monetary policy implementation by improving liquidity management and promoting market development by extending both the maturity of the instruments traded and

the yield curve. During the quarter ending September 2004, several bonds of varying tenors were reopened with the aim of creating more liquid and tradable securities and mopping up excess liquidity from the system.

The Treasury Bond Primary Market

During the quarter, the 2-year and 3-year bonds with a face value of Shs 30.00 billion each were re-opened. The 3-year bond was re-opened in the month of July 2004 while the 2-year bond was re-opened twice: first in the month of August, then in September 2004. The three Treasury bond auctions held in the quarter were over subscribed. The yields to maturity

stood at 16.80 percent for the 3-year bond, 15.11 percent and 15.01 percent for the 2-year bonds re-opened in August and September, respectively (see Table 7). Total Treasury bond issues for the quarter amounted to Shs 90.0 billion bringing the outstanding stock to Shs 255 billion. All bonds have been listed on the Uganda Securities Exchange.

Table 7: Treasury bond Volume, Price and Interest Rates

Tenor/ Issue date ®	Total Q4	3 Years Reopened July 14-04	2 Years Reopened Aug 11 -04	2 Years Reopened Sept 08-04	Total Q1
Offers (Billion Shs)	105.000	30.000	30.000	30.000	90.000
Total Bids (Billion Shs)	160.941	32.123	40.001	50.526	122.650
O/w Competitive	160.903	29.989	39.966	50.506	120.461
Over (Under) Subscription	55.941	2.123	10.001	20.526	32.650
Amount Sold (Face Value)	105.000	30.000	30.000	30.000	90.000
Amount Sold (Cost Price)	98.552	27.144	27.892	28.260	83.296
Cover Ratio %		107.077	133.336	168.420	
WAP per Shs. 100		90.482	92.974	94.202	
Yield to Maturity %		16.802	15.105	15.006	

Source: Bank of Uganda

The Treasury Bond Secondary Market

For the quarter ended-September 2004, the average indicative bid/offer yields-to-maturity rates in the secondary market were 14.43/14.20 percent, 15.05/14.83 percent, 14.57/14.33 percent, and 17.69/16.76 percent for the 2-year, 3-year, 5-year and 10-year bonds, respectively (see Table 8). This compares with the average indicative rates of 19.35/19.11 percent,

15.01/14.78 percent, 13.13/12.90 percent, and 17.64/16.66 percent for the quarter ended-June 2004. In the same period, a total of Shs 0.25 billion of the 2-year bond and Shs 0.10 billion of the 3-year bond were traded on the secondary market at the Uganda Securities Exchange. No secondary trades were recorded in the other papers.

Table 8: Summary Indicators from the Secondary Market for Treasury bonds (Jul-Sept 2004)

	Tenor of Bond							
	2-year		3-year		5-year		10-year	
Yield-to-maturity quotation (%)								
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
Min	13.00	12.75	13.00	12.15	12.92	11.85	15.02	12.25
Max	24.28	24.04	17.25	17.00	16.00	15.75	21.50	21.25
Average	14.43	14.20	15.05	14.83	14.57	14.33	17.69	16.76

Source: Bank of Uganda

The Treasury Bill Primary Market

The primary issuance of Treasury Bills, which is the main sterilisation instrument, was actively used in liquidity management during the quarter under review. Treasury bills worth Shs345.00 billion at face value were issued against maturities of Shs395.00 billion during the quarter. The implied net redemption was Shs50.00 billion during the quarter under review compared to the net redemption of Shs 31.41 billion and the net issues of Shs 82.99 billion for the previous quarter to June 2004 and the corresponding quarter of 2003/04, respectively.

During the quarter under review, most of the primary auctions for Treasury bills were over-subscribed though

demand remained largely concentrated at the longer end of the market. The proportion of shares of the Treasury bill issued at face value during the quarter stood at 7.83 percent, 11.88 percent, 31.01 percent and 49.28 percent for the 91-days, 182-days, 273-days, and 364-days securities, respectively.

The discount rates and yields on all the Treasury bills were largely higher, both on average and end-period basis, in the quarter to September 2004, compared to levels of the previous quarter but remained lower when compared to the levels registered in the corresponding quarter in 2003.

Table 9: Treasury bill Volume, Price and Interest Rates

	Q1 2003/2004	Q2 2003/2004	Q3 2003/2004	Q4 2003/2004	Q1 2004/2005
Stock of Treasury Bills (in Shs Billions)	1231.73	1340.01	1278.59	1247.96	1197.82
Change in Stock (absolute)	29.13	108.28	(61.42)	(30.63)	(50.14)
Price and Interest rates					
Average Price (Shs /100)	95.88	95.37	96.62	98.55	98.20
Annualized 91-day Discount Rate (%)	16.51	18.58	13.55	5.81	7.25
Annual 91-day Discount Yield (%)	17.24	19.49	14.08	5.90	7.38
Reference Rate (%) ^{1/}	17.62	20.44	16.93	6.18	7.57
Rediscount Rate (%)	20.58	24.62	21.67	11.87	13.27
Issues at Face Value (in Shs Billions)					
91 Days	54.00	62.00	27.00	22.00	27.00
182 Days	85.00	84.00	37.00	25.00	41.00
273 Days	128.00	108.00	92.00	93.00	107.00
364 Days	188.00	201.00	129.00	130.00	170.00
Total Issues at Face Value	455.00	455.00	304.61^{3/}	270.00	345.00
Total Maturities	372.01^{1/}	346.57	365.15^{4/}	301.41^{4/}	395.00
Total Net Issues at Face Value	82.99	108.43	(60.54)	(31.41)	(50.00)
Issues at Cost Value (in Shs Billions)					
91 Days	51.81	59.21	26.08	21.68	21.68
182 Days	77.23	79.96	34.04	24.10	24.10
273 Days	111.08	93.35	82.74	86.76	86.76
364 Days	157.36	166.76	102.65	117.75	117.75
Total Issues at cost value	397.48	399.28	245.51	250.29	313.41

Source: Bank of Uganda

Note:

1/ Includes maturities pertaining to special issues to mop-up liquidity from maturing UCB recapitalization bonds.

2/ Reference rate calculated as 4-weeks moving average of the 91-day Treasury bill yield.

3/ Includes special issues to roll over maturing non-market issues to Stanbic bank

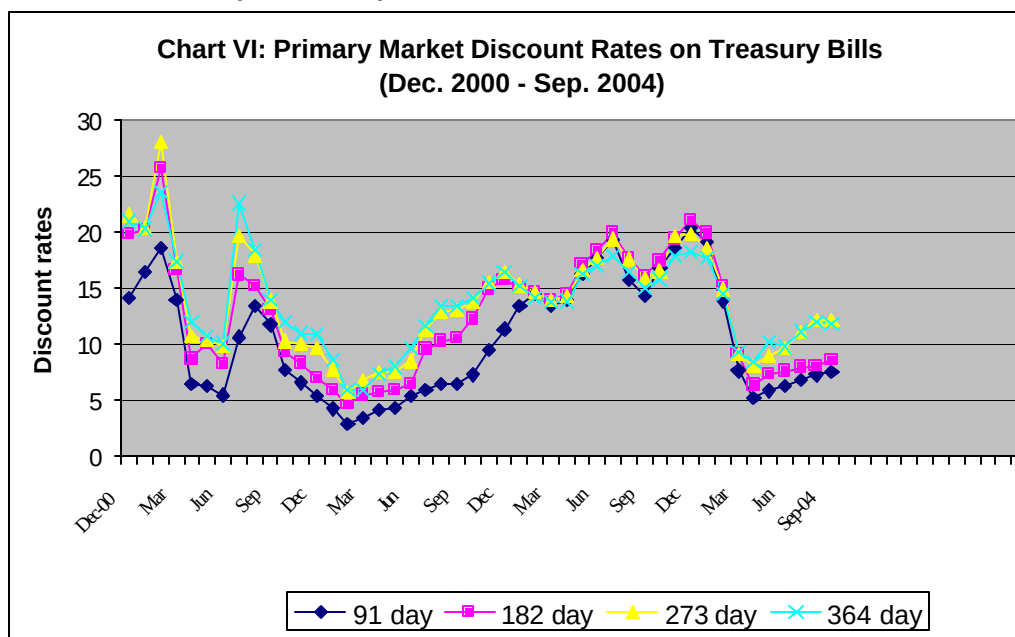
4/ Includes maturities from the special issues made to Stanbic bank in June 2003

The monthly average discount rates on the 91-day, 182-day, 273-day and 364-day treasury bills increased from 6.29 percent, 7.63 percent, 9.74 percent and 9.78 percent in June 2004 to 7.52 percent, 8.63 percent, 12.16 percent and 11.88 percent, respectively in September 2004. However, these were lower than the respective rates of 14.32 percent, 16.09 percent, 15.89 percent and 15.04 percent, registered in the corresponding period of 2003/04. The average annualised yields for the entire

quarter stood at 7.38 percent, 8.63 percent, 13.03 percent and 13.29 percent for the 91-day, 182-day, 273-day and 364-day bills respectively. These were higher than the respective yields of 5.90 percent, 7.37 percent, 9.62 percent and 10.47 percent for the quarter ended-June 2004 but lower than those of the corresponding quarter ended-September 2003/04. As depicted by Chart VI below and Appendix Table 27, the auctions during this period resulted into an upward sloping yield curve.

The stock of Treasury bills declined by 4.0 percent, from Shs 1,247.96 billion recorded at the end of June 2004 to Shs 1,197.82 billion as at end-September 2004 (see Table 9). Commercial banks held 65.89 percent of the outstanding stock of Treasury bills by end-

September 2004, compared to 65.63 percent reported in June 2004, while BOU's holdings decreased marginally to 17.23 percent from 17.29 percent over the same period.



Source: Bank of Uganda

The Treasury Bills Secondary Market

The indicative yield-to-maturity rates derived from daily 'bid' and 'offer' quotations by the primary dealers in the secondary market of Treasury bills, remain linked with the rates struck in the primary market for these securities. As summarized in Table 10 below, the respective average bid/offer rates for the quarter ended-September 2004 were 7.32/7.06 percent, 8.69/8.42 percent, 12.51/12.24 percent and 12.93/12.65 percent for the 91-days, 182-days, 273-days and 364-days securities. This is compared to the average rates of 6.08/5.81 percent, 7.54/7.27 percent, 8.88/8.58 percent and 9.83/9.54 percent for the

respective papers in the previous quarter. Like was the case for the primary market, the yield curve derived from average yield-to-maturity quotes in the secondary market was upward sloping at the shorter end of the market. Both curves were inverted between the 3-year and 5-year papers. Total trades over this period amounted to Shs 48.49 billion. This volume of trade was higher than the Shs 26.07 billion recorded in the previous quarter ended June 2004. A total of Shs 6.00 billion in horizontal repo transactions took place during the quarter. The rest of the trades were outright sales.

**Table 10. Summary Indicators from the Secondary Market for Treasury bills
(Jul-Sept 2004)**

	91- days		182- days		273- days		364- days	
	Yield-to-Maturity rates quotation (%)							
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
Min	6.06	5.80	7.81	7.54	8.44	8.17	9.04	8.76
Max	8.75	8.49	10.50	10.22	15.29	14.99	16.60	16.29
Average (simple)	7.32	7.06	8.69	8.42	12.51	12.24	12.93	12.65
Total Trading Activity	Shs48.489 billion							
Transactions (Shs bill)	37.639		10.416		0.294		0.140	
- Horizontal repos	6.000		0		0		0	
- Outright sales	31.639		10.416		0.294		0.140	
Average discount rate	9.94 percent		11.17 percent		10.37 percent		10.92 percent	
Average yield-to-maturity	10.13 percent		11.68 percent		10.98 percent		11.87 percent	

Source: Bank of Uganda

The Vertical Repo Market

The vertical Repo market (i.e. Repo transactions between commercial banks and Bank of Uganda) was actively used throughout the quarter for short-term liquidity management. Total REPO issuance in the quarter ended-September 2004 was Shs 1,177.65 billion, against maturities of Shs 1,180.26 billion. The total transaction volume of this instrument was therefore lower than that recorded in the quarter ended-June 2004 when issues of Shs 1,307.25 billion, were effected against maturities of Shs 1,733.63 billion. The respective amounts of issues and maturities for

the corresponding quarter-ended September 2003 were Shs 294.10 billion and Shs 297.58 billion.

The weighted interest rates from this market on the whole followed a downward trend throughout the quarter. As depicted in Table 11 below, the weighted average Repo rate that was 7.31 percent by end-June 2004 had fallen to 4.79 percent by end-September 2004. The average for the quarter also decreased from 6.19 percent to 5.94 percent over this period. Commercial banks maintained an active participation in the quarter.

**Table 11: Volume and Interest rate Developments in the Repo Market
(March 03 – Sep 04)**

	Q3'03/04	Q4'03/04	Q1'04/05
Issuance of Repos (Shs Billions)	831.90	1,307.25	1,177.649
Maturity of Repos (Shs Billions)	776.74	1,733.63	1,180.258
Repo rate (average) (%)	9.17	6.19	5.94
Repo rate (end period) (%)	5.35	7.31	4.79

Source: Bank of Uganda

5 PUBLIC FINANCE

Revenue

During the quarter ended September 2004, government revenue and budget support grant disbursements amounted to Shs 549.44 billion, representing an under-performance of 7.8 percent relative to the programmed level of Shs 596.20 billion. This performance also represented a decrease of Shs 291.82 billion or 34.7 percent over the estimates for the quarter ended June 2004. The preliminary outturn for total revenue collections was Shs 430.88 billion, marking a decrease of Shs 37.06 billion or 7.9 percent compared

to the outturn for the previous quarter, but an over performance of 0.9 percent against the programmed level. Details relating to developments in public finance operations are summarised in Tables 12 and 13 below.

Budget support grants from external sources were estimated at Shs 118.56 billion, which is Shs 64.90 above the programmed level. This was mainly due to higher disbursements from the donor community during the quarter.

Table 12 Government Revenues (Shs Billion, 2003– 2004)

	Jul-Sep 2003	Oct-Dec 2003	Jan-Mar 2004	Apr-Jun 2004	Jul-Sep 2004
Taxes:	355.15	419.69	379.67	448.16	415.25
Income/Prof/Cap.Gains	73.21	120.70	82.56	125.74	97.54
Local Goods/Serv	83.43	85.50	95.88	104.91	93.45
VAT	55.41	53.49	60.68	71.35	59.70
Govt. VAT	-	-	-	-	-
Non-Govt. VAT	55.41	53.49	60.68	71.35	59.70
Excises	27.95	31.95	35.14	33.50	33.60
Others (Casino Tax)	0.07	0.06	0.06	0.060	0.15
International Trade	207.38	222.55	215.24	228.07	236.23
Imports:	206.97	222.23	214.93	227.72	235.95
Govt.Taxes	2.29	2.29	4.66	2.68	5.67
Non-Govt. Taxes	204.68	219.94	210.27	225.04	230.28
Exports:	0.41	0.32	0.31	0.04	0.28
Hides & Skins Levy	0.41	0.32	0.31	0.04	0.28
Tax Refunds (-)	(8.87)	(9.06)	(14.01)	(10.56)	(11.97)
Grants (US\$ Mns)	0.04	0.14	0.05	0.20	0.07
Foreign Governments	0.02	0.06	0.01	0.02	0.02
Current	0.02	0.06	0.01	0.02	0.02
PAF	0.02	0.04	0.01	0.00	0.01
Non-PAF	0.00	0.02	0.00	0.01	0.01
Capital					
International Organiz.	-	0.06	0.02	0.17	0.04
Current	-	0.06	0.02	0.17	0.04
PAF	-	0.03	0.02	0.01	0.04
Non-PAF	-	0.03	0.00	0.15	-
Capital					
HIPC Debt Relief Initiat.	0.01	0.02	0.01	0.02	0.02
Non-tax Revenue	17.97	42.55	19.51	25.10	21.30
Property Income	0.32	0.22	0.78	5.78	0.34
Interest on Proj. A/Cs	0.29	0.19	0.75	0.48	0.29
Dividends	-	-	-	2.64	-
Sales of Goods/Serv.	16.94	18.18	18.63	19.26	20.46
URA	12.40	12.54	12.72	13.61	15.29
Ministries/Department	4.54	5.64	5.91	5.65	5.17
URA	2.72	2.28	2.68	2.85	2.65
Non-URA	1.82	3.36	3.23	2.80	2.52
Miscellaneous	0.72	0.10	0.10	0.06	0.51

Source: Ministry of Finance Planning & Economic Development

Government Expenditure

During the quarter under review, total government expenditure and net lending amounted to Shs 408.95 billion, a contraction of 43.9 percent from the programmed level and also lower than Shs 807.93 billion utilised in the preceding quarter. Current expenditures for the quarter totalled to Shs 381.86 billion compared to the projected level of Shs 441.1 billion. Expenditure on salaries and wages stood at Shs 166.55 billion, equivalent to 43.6 percent of the total current

expenditure, compared to Shs 188.23 billion recorded in the preceding quarter. Interest payments accounted for Shs 56.15 billion or 14.7 percent of the total recurrent expenditure. Other non-wage recurrent expenditures declined from Shs 342.21 billion to Shs 144.74 billion during the period under review, while expenditure on development activities amounted to Shs 29.13 billion, down from Shs 171.03 billion utilised in the quarter ended June 2004 by 83.0 percent.

Table 13 : Government Budgetary Operations (Shs Billion)
Jan 2003 – Sept 2004

	Jan-Mar 2003	Apr-Jun 2003	Jul-Sept 2003	Oct-Dec 2003	Jan-Mar 2004	Apr-Jun 2004	Jul-Sept 2004
Revenue and Grants	416.80	497.73	447.04	706.64	481.88	841.26	549.44
Total Revenue	348.83	396.33	370.83	435.70	394.52	467.94	430.88
Tax Revenue	341.62	389.56	352.89	417.21	375.01	445.48	409.58
Other Revenues	7.21	6.77	17.94	18.49	19.51	22.46	21.30
Grants	67.97	101.40	76.20	270.94	87.37	373.32	118.56
Expenditures and Lending	515.99	571.10	427.24	605.69	509.55	807.93	408.95
Recurrent Expenditure	391.09	470.58	362.74	468.93	442.39	605.59	381.86
Statutory 1/	23.94	29.71	--	--	--	--	--
Wages and Salaries	153.87	160.37	158.10	175.04	161.50	188.23	166.55
Interest Payments	48.04	49.91	58.95	63.03	74.59	60.83	56.15
Other non Wage Recurrent	150.77	215.56	129.76	216.43	191.86	342.21	144.74
URA Transfers	14.47	15.03	15.93	14.43	14.42	14.43	14.43
Development Expenditure	85.95	193.97	68.12	114.90	87.65	171.03	29.13
External	-	-	-	-	-	-	-
Domestic counterpart	85.95	193.97	68.12	114.90	87.65	171.03	29.13
Others 2/	38.95	-93.45	-3.61	21.87	-20.49	31.31	-2.04
Overall Fiscal Balance							
Excluding Grants	-167.17	-174.77	-56.41	-169.99	-115.03	-339.99	21.93
Including Grants	-99.20	-73.37	19.79	100.95	-27.66	33.33	140.49
Financing	99.20	73.37	-19.79	-100.95	27.66	-33.33	-140.49
External Financing (net)	-24.66	309.52	-44.79	-23.47	-29.58	24.12	-37.80
Domestic Financing	118.66	-291.18	55.16	-177.61	39.33	0.70	-153.00
Bank	122.08	-317.95	144.20	-214.30	17.10	-176.50	10.95
Non Bank	-3.42	26.77	-89.04	36.69	22.23	177.20	-163.95
Residual	5.19	55.03	-30.17	100.13	17.91	-58.15	50.32

Source: Ministry of Finance, Planning and Economic Development

1/ Beginning July 2003, statutory expenditure is itemized under each expenditure head.

2/ Includes Net Lending/Repayments, Arrears Repayments and contingency.

Overall Fiscal Balance and Financing

The developments in government budgetary operations during the quarter under review culminated into a surplus of Shs 140.49 billion compared to a deficit level of Shs 133.32 billion,

which was envisaged in the programme. When grants are excluded, the surplus is reduced to Shs 21.93 billion.

6 EXTERNAL SECTOR DEVELOPMENTS

Current account

During the quarter ending September 2004, the balance of payments registered an overall surplus of US\$31.1 million, down from the surplus of US\$93.7 million recorded in the previous quarter. The deterioration in the external position was largely on account of a drop in the current

account balance from a surplus of US\$9.8 million in the previous quarter to a deficit of US\$88.7 million. This was mainly due to a deteriorating trade balance (whose deficit increased from US\$186.9 million to US\$230.3 million) as well as a decline in net current transfers (from US\$297.3 million to US\$250.5 million) in the quarter ending September 2004

Capital account

On the other hand, the capital and financial account improved, recording a surplus of US\$119.8 million in the period under review. This was an improvement of 43 percent in comparison to the US\$83.9 million recorded in the previous quarter. Overall, there was a draw down of foreign reserves worth US\$0.25² million to US\$1,113.14 million from US\$1,113.39 million in the previous quarter. The stock of reserves in terms of future months of imports of goods and services stood at 5.8 at the end of

the quarter, down from 6.2 at the end of the previous quarter. Table 18 below presents a summary of the quarterly developments in the Balance of Payments for the period October 2002 to September 2004. (See also Appendix 6)

² Excluding valuation, the stock of reserves increased by US\$29.9 million to US\$1043.14 million from US\$1,013.21 million in the previous quarter.

Table 14 Developments in Balance of Payments (US\$ million)

	Oct - Dec 2002/3	Jan - Mar 2002/3	Apr - Jun 2002/3	Jul - Sep 2003/4	Oct - Dec 2003/4	Jan - Mar 2003/4	Apr - Jun 2003/4	Jul - Sep 2004/5
A. CURRENT ACCOUNT BALANCE(A1+A2+A3+A4)	7.79	-178.68	-90.82	-79.55	9.37	-81.44	9.81	-88.69
A1. Goods Account(Trade Balance)	-161.58	-148.95	-166.35	-161.97	-201.21	-123.92	-186.92	-230.32
a) Total Exports (fob)	116.75	147.69	130.13	148.06	137.14	196.82	165.16	168.54
b) Total Imports (fob)	-278.33	-296.64	-296.48	-310.02	-338.35	-320.75	-352.08	-398.87
Services and Income (Net)	-90.41	-123.60	-85.78	-80.37	-117.42	-103.23	-100.54	-108.86
A2. Services Account (Net)	-51.32	-73.68	-46.32	-38.90	-73.04	-55.84	-58.73	-59.33
a) Inflows (Credit)	64.58	65.87	68.16	79.76	78.13	77.99	95.46	102.09
b) Outflows (Debits)	-115.90	-139.55	-114.48	-118.67	-151.18	-133.83	-154.19	-161.42
A3. Income Account (Net)	-39.09	-49.92	-39.46	-41.46	-44.38	-47.39	-41.81	-49.53
a) Inflows (Credit)	8.15	1.06	5.89	12.77	7.84	11.79	7.64	9.78
b) Outflows (Debits)	-47.24	-50.98	-45.35	-54.23	-52.22	-59.18	-49.45	-59.32
A4. Current Transfers (Net)	259.78	93.88	161.31	162.79	328.01	145.71	297.27	250.49
a) Inflows (Credit)	312.17	177.01	189.73	200.30	394.94	193.39	367.47	300.40
b) Outflows (Debits)	-52.39	-83.13	-28.43	-37.52	-66.93	-47.68	-70.20	-49.91
B. CAPITAL AND FINANCIAL ACCOUNT BALANCE (B1+B2) 1/	44.15	72.02	214.63	101.55	71.03	68.01	83.86	119.77
B1. Capital Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Capital Transfers inflows (credit)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Capital Transfers, outflows (debit)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Nonproduced nonfinancial assets, credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Nonproduced nonfinancial assets, debit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2. Financial Account; excluding financing items	44.15	72.02	214.63	101.55	71.03	68.01	83.86	119.77
a) Direct Investment	47.59	48.42	48.42	48.68	48.68	49.58	49.58	52.16
i) Direct investment abroad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Direct investment in Uganda	47.59	48.42	48.42	48.68	48.68	49.58	49.58	52.16
b) Portfolio Investment	0.12	0.50	0.50	10.37	9.44	-2.17	-7.42	-4.26
Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities	0.12	0.50	0.50	10.37	9.44	-2.17	-7.42	-4.26
c) Other Investment	-3.55	23.10	165.72	42.50	12.92	20.61	41.70	71.87
Assets	-35.19	28.94	-29.64	-17.24	-21.95	-10.40	-1.95	39.87
Liabilities	31.64	-5.85	195.36	59.75	34.86	31.01	43.66	31.99
C. OVERALL BALANCE(A+B)	51.95	-106.66	123.82	22.01	80.41	-13.43	93.67	31.08
D. RESERVES AND RELATED ITEMS	-51.95	106.66	-123.82	-22.01	-80.41	13.43	-93.67	-31.08
a) Reserve assets	-39.18	107.03	-108.02	-17.30	-57.43	13.44	-82.09	-29.94
b) Use of Fund credit and loans	-16.48	-5.04	-17.37	-2.30	-17.83	-5.29	-23.43	0.44
c) Exceptional Financing	5.04	6.01	2.04	0.46	1.42	5.99	1.36	0.12
d) Errors and Omissions	-1.34	-1.34	-0.47	-2.88	-6.57	-0.71	10.49	-1.70

1/ Effective June 2004, the Capital and Financial Account is reported on a Net basis

Source: Bank of Uganda

The Goods Account (Trade Balance)

Exports

During the quarter under review total export earnings increased slightly (by 2 percent) to US\$168.5 million from US\$165.2 million in the previous quarter. Table 19 below provides a summary of developments in exports.

Coffee export earnings dropped to US\$27.6 million, which was a decrease of 8 percent in comparison to the US\$30.1 million realized in the quarter ending March 2004. The US 73 cents/kg realized as the average price of coffee for the quarter under review was lower than the US 81 cents/kg realized in the previous quarter, though higher than the US 65 cents/kg realized in the corresponding quarter of financial year 2003/04. However, the coffee exports volume increased marginally (by 2 percent) to 635,000 (60-kg) bags from

622,000 (60-kg) bags in the previous quarter.

The non-coffee export earnings increased slightly to US\$140.9 million during the quarter ending September 2004, 4 percent higher than the US\$135.1 million in the previous quarter. This increase in the value of non-coffee exports was mainly due to an increase in export earnings from tobacco, fish and its products and maize. Specifically, proceeds from tobacco increased by 28 percent, fish and its products by 5 percent, and maize by 23 percent.

However, export earnings from cotton, tea, simsim, beans and flowers declined by 58 percent, 39 percent, 78 percent, 18 percent and 7 percent, respectively during the quarter.

Table 15: Developments in Exports by Commodity (US\$ million)

	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep
	2002/3	2002/3	2002/3	2003/4	2003/4	2003/4	2003/4	2004/5
Total Exports (in US\$ million)	116.75	147.69	130.13	148.06	137.14	196.82	165.16	168.54
Coffee	27.93	29.86	21.71	26.00	21.55	36.53	30.05	27.64
Non-Coffee exports(Value in US \$ million)	88.83	117.83	108.43	122.06	115.60	160.30	135.10	140.91
Electricity	4.24	3.88	3.34	3.33	3.21	3.05	3.05	3.16
Gold	11.66	10.32	10.93	9.16	15.35	14.79	19.19	19.39
Cotton	0.20	11.35	3.86	2.98	1.57	25.34	12.95	5.48
Tea	8.08	7.33	8.55	9.04	11.35	8.96	9.90	6.02
Tobacco	10.85	17.82	7.11	7.46	6.02	15.19	7.50	9.62
Fish & its products (excl. regional)	20.09	22.41	21.50	20.40	20.19	25.66	22.57	23.74
Fish & its products (regional exports)	6.63	7.39	7.09	6.73	6.66	8.47	7.45	7.83
Hides & skins	1.35	0.86	1.04	1.87	1.23	1.48	1.29	1.34
Simsim	0.05	0.38	0.96	0.68	0.17	1.48	1.05	0.23
Maize	2.10	1.97	2.14	4.77	4.11	6.62	3.27	4.02
Beans	1.05	0.84	2.88	0.77	1.17	1.53	1.40	1.14
Flowers	2.88	4.12	5.95	6.31	5.29	7.63	7.94	7.37
Oil re-exports	2.25	2.71	5.89	11.22	10.61	5.42	7.07	7.35
Cobalt	0.00	0.00	0.00	0.00	0.00	0.00	2.69	3.95
Others	17.40	26.46	27.19	37.35	28.69	34.69	27.80	40.27

Source: Bank of Uganda

Imports

Total imports for the quarter ending September 2004 amounted to US\$398.9 million (fob), showing an increase of 13 percent in comparison to the US\$352.1 million recorded in the preceding quarter. Private sector imports increased by 14 percent (from US\$313.6 million to US\$356.9

million), much as oil imports declined by 3.6 percent to US\$35.5 million in the quarter under review. Similarly, government imports are estimated to have increased by 9 percent to US\$42 million. Table 20 below provides a summary of developments in imports.

Table 16: Summary developments in Imports (US\$ million)

	Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep
	2002/3	2002/3	2002/3	2002/3	2003/4	2003/4	2003/4	2003/4	2004/05
Total Imports	259.05	278.33	296.64	296.48	310.02	338.35	320.75	352.08	398.87
Government Imports	29.12	35.36	38.72	36.79	35.24	54.45	32.61	38.52	42.00
Project	21.48	28.16	23.35	32.37	32.29	40.56	22.80	26.25	35.44
Non-Project	7.64	7.20	15.36	4.42	2.94	13.89	9.81	12.27	6.57
Private Sector Imports	229.93	242.97	257.93	259.69	274.79	283.90	288.14	313.56	356.86
o/w Oil imports	32.91	31.69	34.94	34.87	33.27	33.66	35.47	36.76	35.45

Source: Bank of Uganda

Services and Income Account

During the period under review, the services and income account recorded a deficit of US\$108.9 million; a deterioration of 8 percent in comparison to the US\$100.5 million deficit recorded in the previous quarter. This was largely on account of the 19 percent increase in the deficit on the income account, which grew from

US\$41.8 million in the previous quarter to US\$49.5 million in the period under review. This was for the most part due to the increase in outflows by way of compensation of employees (from US\$12.1 million to US\$17.4 million) and other investment income (from US\$11.6 million to US\$15.2 million).

Current Transfers

The net current transfers declined significantly to US\$250.5 million during the review period, up from US\$297.3 million in the previous quarter. The significant increase in private transfers was not enough to offset the decline in government transfers – net government transfers

decreased by US\$130.8 million (from US\$270.4 million to US\$139.6 million), whilst net private transfers increased by US\$84 million (up to US\$110.9 million from US\$26.91 million) in the quarter under review. The increase in private transfers can be attributed to inbound workers remittances, which increased by 76 percent (or US\$47.2 million) during the quarter ending September 2004.

Capital and Financial Account

The capital and financial account balance registered a surplus of US\$119.8 million in the quarter under review, 43 percent (or US\$35.9 million) higher than US\$83.9 million recorded in the previous quarter. The improvement was largely due to an increase in other investments (net), which recorded US\$71.9 million in the quarter ending September 2004, up from US\$41.7 million in the previous quarter. This was partly due to the

build up in foreign exchange currencies and deposits by the private sector as the shilling appreciated against the US dollar. Total disbursements of loans for budget support and projects showed a slight increase from US\$71.1 million in the previous quarter to US\$76.3 million in the quarter under review. Table 21 below provides a summary of foreign aid inflows to Government.

Table 17: Summary of Donor Inflows to Government– July 2002 to June 2004 US\$ million)

	Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep
	2002/3	2002/3	2002/3	2002/3	2003/4	2003/4	2003/4	2003/4	2004/05
Total Foreign Aid	182.90	188.86	132.44	316.94	177.77	258.39	157.88	342.50	216.54
Grants	132.64	160.03	103.28	118.64	111.51	212.55	118.99	271.45	140.23
Loans	50.26	28.82	29.16	198.30	66.26	45.84	38.90	71.05	76.31
Budget Support	87.31	93.27	36.86	221.36	38.03	139.07	46.89	227.26	69.26
Grants	65.88	93.27	36.52	51.88	38.03	139.07	45.51	197.97	68.781
Loans	21.43	-	0.34	169.48	-	-	1.38	29.29	0.48
Project Support	95.58	95.58	95.58	95.58	139.74	119.32	110.99	115.23	147.28
Grants	66.76	66.76	66.76	66.76	73.48	73.48	73.48	73.48	71.445
Loans	28.82	28.82	28.82	28.82	66.26	45.84	37.51	41.76	75.836

Source: Bank of Uganda

The international reserves held at the Bank of Uganda stood at US\$1,113.14 million in the quarter under review, which is equivalent to 5.8 future months of imports of goods and services.

External Debt

Debt Stock

Uganda's stock of outstanding and disbursed debt was estimated at US\$4,512.5 million in the quarter ending-September 2004, US\$47.5 million higher than that as at end-June 2004, which was valued at US\$4,464.9 million. The greater part of the external debt (89.8 percent) was owed to multilateral institutions, with

8.5 percent being owed to non-Paris Club bilateral creditors and 1.5 percent to Paris Club creditors. The quarterly developments regarding Uganda's debt stock profile from December 2002 through to September 2004 are shown in Table 22 below.

Table 18: Uganda: Outstanding Public Debt by Creditor (US\$ million)

Creditor Category	Dec-02	Mar-03	Jun-03	Sep-03	Dec-03	Mar-04	Jun-04	Sep-04 Provisional
Multilateral	3446.90	3,451.80	3,715.40	3,790.10	3,974.61	3,978.24	4,007.68	4,054.01
Non-Paris Club Bilateral	365.90	366.40	367.30	367.70	371.44	379.27	380.74	382.69
Paris Club Bilateral	111.90	59.90	125.50	128.10	131.95	70.99	69.07	68.34
Commercial	3.40	3.60	3.60	3.60	3.64	3.64	3.48	3.48
Commercial Non Bank	33.30	8.30	3.80	3.80	3.95	3.91	3.94	3.95
Grand Total	3,961.40	3,889.80	4,215.50	4,293.40	4,485.59	4,436.05	4,464.92	4,512.46

Source: Bank of Uganda

Debt Service

During the quarter ending September 2004, maturities of principal and interest falling due on medium and long-term public and publicly guaranteed debt, including obligations to the International Monetary Fund (IMF), amounted to US\$35.6 million, with obligations due to the IMF amounting to US\$2.5 million. Resources generated

under the HIPC initiative covered a sizeable amount of the debt service during this period amounting to US\$16.7 million. The ratio of public debt service (including IMF payments) to exports of goods and services was 15.2 percent for the quarter under review compared to the 22 percent recorded in the previous quarter

7 DEVELOPMENTS IN THE FOREIGN EXCHANGE MARKET

Foreign Exchange Rates

The Uganda Shilling appreciated by 7 percent in the first quarter of 2004/05. The unit gained from the period average rate of Shs1864.33 per US Dollar posted in the last quarter of 2003/2004 to Shs1733.65 per US Dollar in the first quarter of 2004/2005. The spreads between the buying and selling rates widened slightly from Shs13.33 in the fourth quarter 2003/04 to Shs14.61 in the first quarter of 2004/2005.

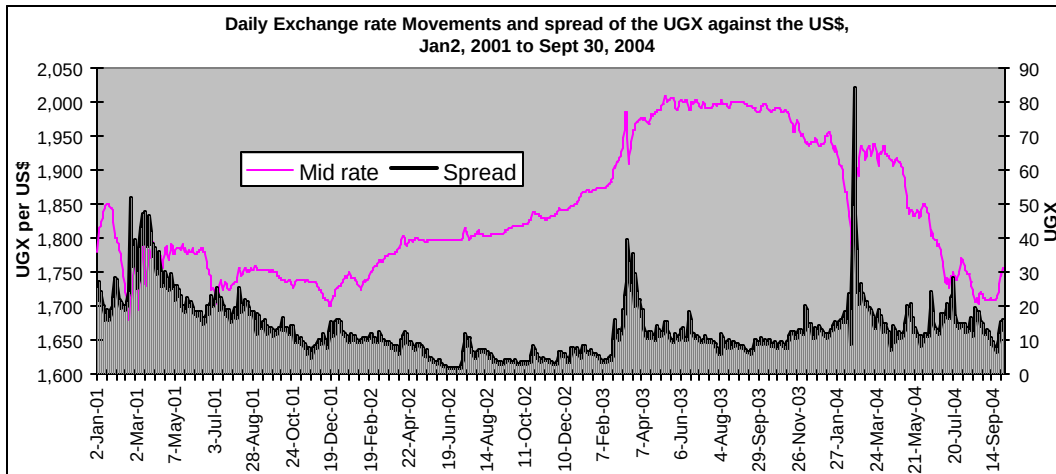
The apparent strengthening of the shilling against the US dollar was on account of substantial inflows from coffee, gold, and cut flower receipts, in addition to the inflows from NGO's and diplomatic missions, which were steady during the first quarter of 2004/05.

Net sales of foreign exchange by Bank of Uganda on account of sterilisation and intervention were considerably reduced during the quarter to US\$ 0.55 million. This amount was far less than the net sales of US\$ 91.45 million posted in the preceding quarter

The nominal effective exchange rate (NEER) index appreciated by 7.44 percent during the first quarter of 2004/05, compared to the appreciation of 3.94 per cent posted in the preceding quarter. The movements in the NEER index mainly reflected the relative movements of the Uganda Shilling against the currencies of our major trading partners. It is important to note that the Shilling appreciated by 7.15 percent against the Pound Sterling and 5.59 percent against the Euro. However it gained by 9.0 per cent against the Kenyan shilling and 3.58 percent against the South African Rand during the quarters under review. Similarly, the real effective exchange rate (REER) index appreciated by 6.56 percent in the first quarter of 2004/05, compared to an appreciation of 2.94 percent recorded in the fourth quarter of 2003/04.

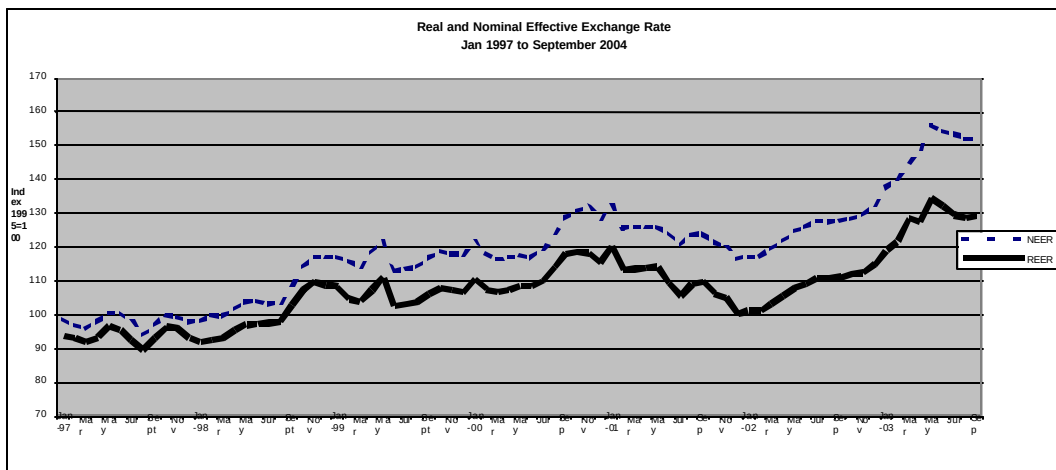
Chart IX presents the trend of the inter-bank monthly average mid exchange rate from Jan 2001 to September 2004, while Chart X shows the trend in the real and nominal effective exchange rate indices.

Chart IX: Developments in the Exchange Market



Source: Bank of Uganda.

Chart X: Real and Nominal Exchange rates



Source: Bank of Uganda

Table 19: Nominal and Real Effective Exchange Rate

Nominal and Real Effective Exchange Rates 1995=100					
	FY 2002/03	NEER	Avg. NEER	REER	Avg. REER
Q3 FY 2002/03	Jan	137.50		119.05	
	Feb	140.20	141.01	121.76	123.09
	Mar	145.32		128.45	
Q4 FY 2002/03	Apr	148.93		127.59	
	May	155.98	153.15	134.52	131.46
	Jun	154.53		132.27	
Q1 FY 2003/04	Jul	153.43		129.58	
	Aug	152.29	152.63	128.71	129.14
	Sep	152.18		129.13	
Q2 FY 2003/04	Oct	154.89		132.08	
	Nov	155.10	155.21	132.34	132.54
	Dec	155.63		133.21	
Q3 FY 2003/04	Jan	155.08		139.74	
	Feb	150.07	152.86	135.09	137.98
	Mar	153.42		139.12	
Q4 FY 2003/04	Apr	152.17		137.91	
	May	144.72	146.83	131.80	133.93
	Jun	143.60		132.07	
Q1 FY 2003/04	Jul	137.93		125.78	
	Aug	135.35	135.91	124.60	125.14
	Sep	134.46		125.05	

Source: Bank of Uganda

Transaction Volumes

During the quarter under review, gross purchases and sales in the inter-bank foreign exchange market increased by 26.14 per cent and 6.33 per cent respectively. Gross purchases increased from a sum of US\$ 378.27 million during fourth quarter of 2003/04 to US\$ 477.14 million in the first quarter 2004/05, while gross sales increased from US\$ 457.77 million to US\$ 486.77 million. Cross currency transactions dropped by 8.17 percent from US\$ 184.75 million in the fourth quarter 2003/04 to US\$ 169.66 in the

first quarter 2004/05. See Chart X1 and X11.

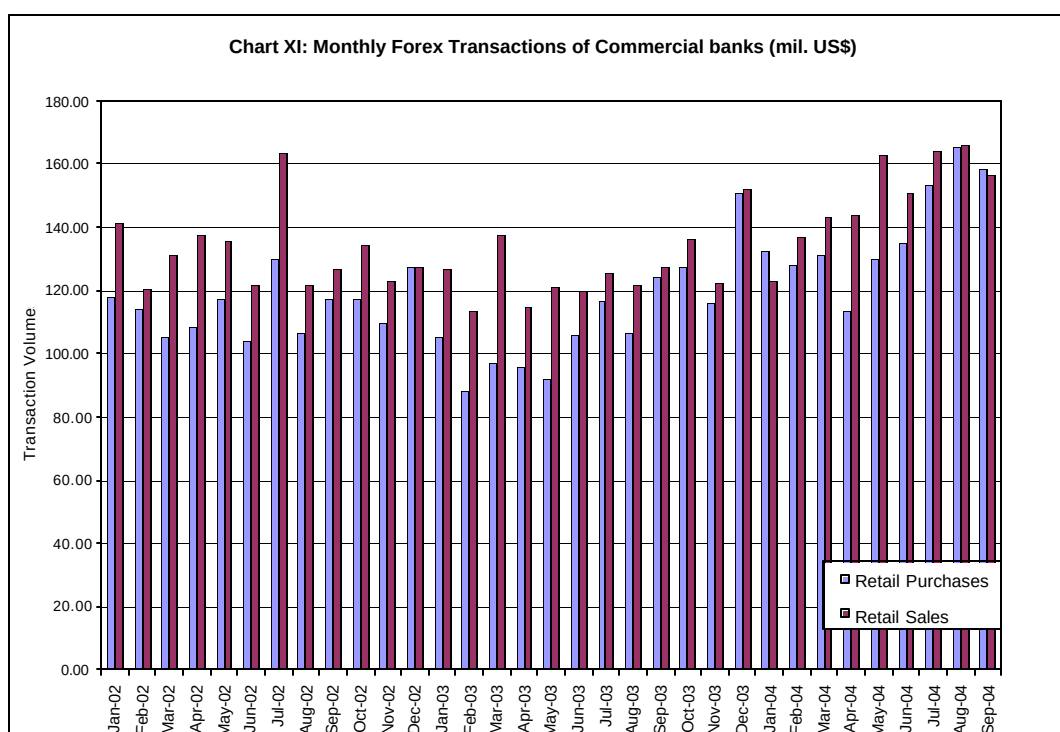
In the forex bureaux market, the Shilling appreciated by 6.82 per cent from the average of Shs1863.11 per US dollar in the fourth quarter of 2003/04 to Shs 1736.08 per US dollar in the first quarter of 2004/05. The average mid-rate in the bureaux foreign exchange market at the end of the quarter appreciated by 5.02 per cent from an average of Shs 1816.94 per US dollar in June 2004 to Shs 1725.71 per US dollar in September 2004. (see Table 24).

Table 20: Transactions in the Retail and

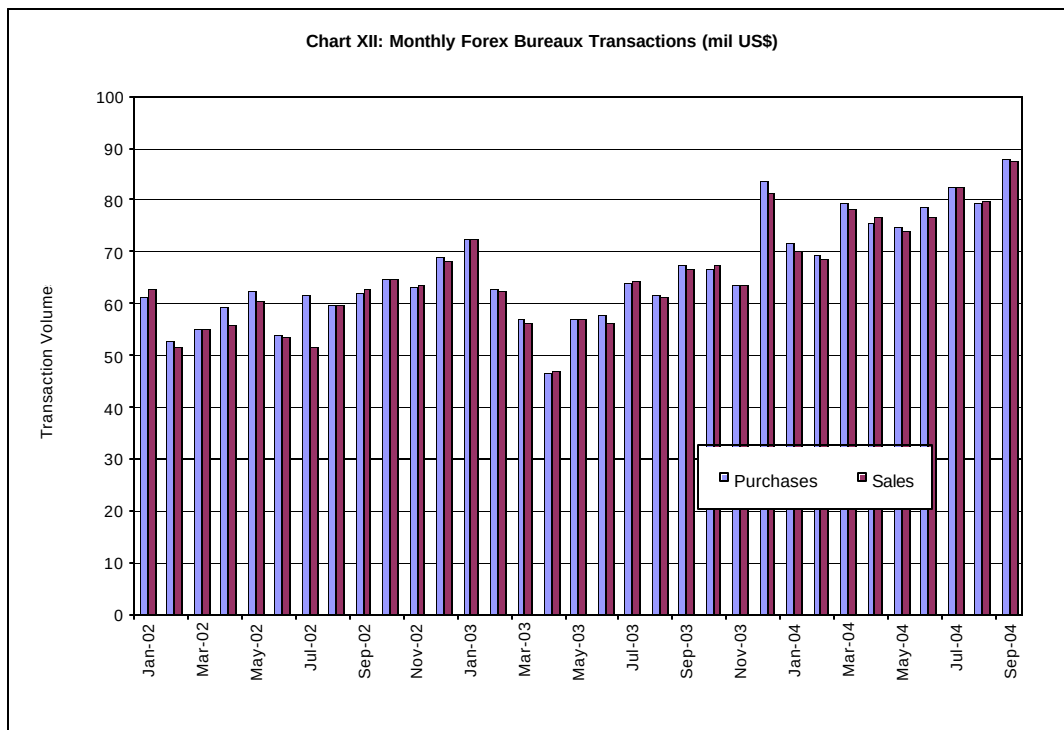
Market	Q1	Q2	Q3	Q4	July	August	September	Q1
	2003/04	2003/04	2003/04	2003/04	2004	2004	2004	2004/05
Inter-Bank Foreign Exchange Market								
Nominal Effective Exchange rate (NEER) 1995=100	157.34	161.37	160.32	153.39	137.93	135.35	134.46	135.91
Real Effective Exchange Rate (REER) 1995=100	149.20	153.80	154.02	147.85	125.78	124.60	125.05	125.14
Nominal Exchange Rate (Period average)	1995.72	1969.28	1910.50	1864.18	1748.26	1731.52	1721.17	1733.65
Total Purchases (Million US\$)	347.23	394.25	392.31	378.27	153.04	165.61	158.49	477.14
Total Sales (Million US\$)	374.65	410.44	405.01	457.77	164.01	165.92	156.83	486.77
Cross Currency (Million US\$)	92.34	88.83	116.69	184.75	82.32	39.25	48.08	169.66
Bureaux Market								
Average Period Exchange Rate	1995.86	1968.99	1910.14	1863.11	1752.09	1730.43	1725.71	1736.08
Total Purchases (Million US\$)	193.18	214.13	220.25	229.11	82.57	79.32	87.78	249.67
Total Sales (Million US\$)	192.57	212.42	217.11	227.64	82.49	79.60	87.57	249.67

Wholesale Market (Millions of US\$, unless otherwise stated)

Source: Bank of Uganda.



Source: Bank of Uganda.



Source: Bank of Uganda.

8 DOMESTIC PRICE DEVELOPMENTS

The average annual headline inflation in the first quarter of FY 2004/05 rose to 3.8% from 1.0% in the fourth quarter of FY 2003/04. The rise in quarterly inflation was largely observed in increases in the average prices of items under the following groups: food by 6.4%; beverages and tobacco by 4.6%; rent, fuel and utilities by 2.0%; household and personal goods by 2.5%; transport and communication by 1.3%; and health, education and entertainment by 2.9%. The inflation rate in the first quarter of FY 2004/05 was much lower than the 10.3 % recorded in the corresponding quarter of the FY 2003/04. The average monthly headline inflation rate rose to 1.6% in the first quarter of FY 2004/05 from 0.4% in the fourth quarter of FY 2003/04. The rise in the average monthly headline inflation in the first quarter, was due to increases in the average prices of items under the following groups: food; beverages and tobacco; clothing and footwear; and health, education and entertainment; which overwhelmed decreases in the average prices of items under the rent, fuel and utilities; household and personal goods; and transport and communication groups.

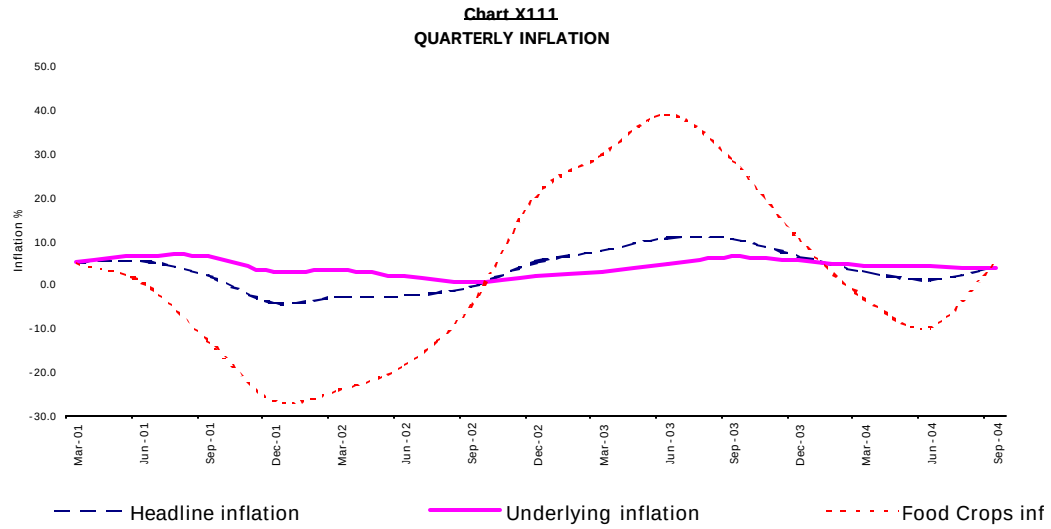
The average annual underlying inflation declined to 3.6% in the first quarter of 2004/05 from 4.0% in the fourth quarter of FY 2003/04. The underlying inflation was lower than the 6.3% that was posted in the corresponding quarter of FY 2003/04.

The decline in the annual underlying inflation resulted from a relatively lower pace in the increase of the average prices of manufactured goods in the quarter under review compared to the previous quarter. Goods prices increased by a lower rate of 3.5%, compared to 4.2%; while services prices increased marginally by 3.8% compared to 3.7%, in the first quarter of FY 2004/05 compared to the previous quarter, respectively.

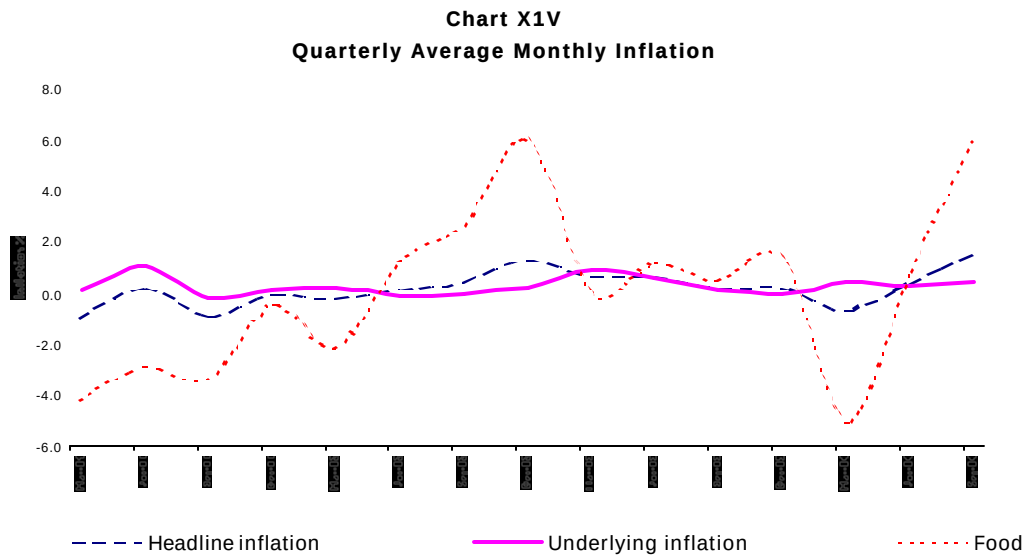
The average monthly underlying inflation rate rose to 0.5 % in the first quarter of FY 2004/05, from 0.3% in the fourth quarter of FY 2003/04. Monthly underlying inflation reduced from 0.8 % in July, to 0.7% in August and dropped further to -0.1% in September 2004.

During the period under review the average annual food crops inflation rate increased to 4.9% from -9.9% in the fourth quarter of FY 2003/04. That level of inflation was much lower than the 28.2 % increase that was posted in the corresponding quarter of FY 2003/04. The average monthly food crops inflation rose to 6.1% in the first quarter of FY 2004/05 from 0.9% in the previous quarter. The monthly food crops inflation was 2.8% in July 2004, 12.0 % in August 2004, and 3.5% in September 2004. The first quarter of FY 2004/05 was characterised by a drought in most parts of the country.

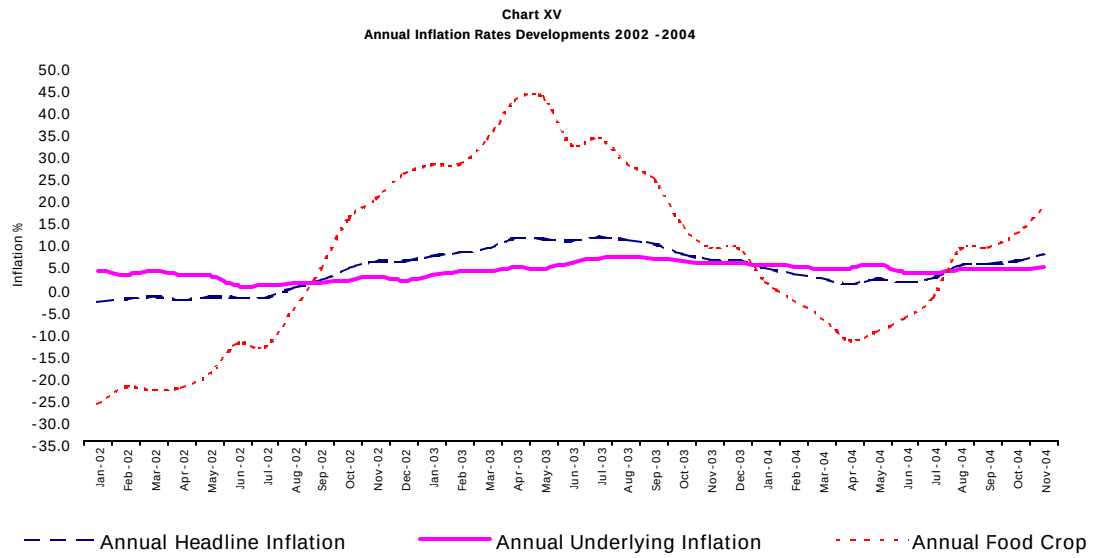
The above inflationary developments are depicted in Charts X111, X1V, and XV below:



Source: Uganda Bureau of Statistics



Source: Uganda Bureau of Statistics



Source: Uganda Bureau of Statistics

9 REAL SECTOR DEVELOPMENTS

Index of Industrial production

Data on the Index of Industrial production of the manufacturing sector is only available up to August 2004. The index is based on 15 major establishments and compiled by the Uganda Bureau of Statistics. Industrial production during the quarter under review was faster than it was in the previous quarter and in the

corresponding quarter in the previous year. When compared to the previous quarter, the all items index increased by 5.15 percent from a level of 151.17 to 159.50. This was mainly attributed to increases in the production of laundry soap, sugar and metal products that increased by 22.2, 19.8 and 15.7 per cent respectively. Over the same period, the production of cigarettes notably decreased by half.

Table 21: Index of Industrial Production for Major Manufacturing

	Quarterly averages			%age change
	Q1 2003/4	Q4 2003/4	Q1 (Jul & Aug) 2004/5	Q1'04/5 & Q4'03/4
Sugar	201.90	174.93	209.50	19.76
Beer	105.77	117.73	106.95	(10.01)
Soft drinks	128.73	158.33	151.60	(4.25)
Cigarettes	66.97	91.57	45.15	(50.69)
Textiles	87.10	82.60	87.35	5.75
Cement	171.93	221.40	244.75	10.55
Laundry Soap	159.83	137.20	167.65	22.19
Edible oil	156.43	167.40	169.70	1.37
Metal products	197.97	183.17	211.95	15.71
All items	147.30	151.17	159.50	5.51

Source: Uganda Bureau of Statistics

Oil Products Imports and Consumption

Imports of oil products for the quarter ended September 2004 were less than that of the previous quarter by 5.64 percent. This was mainly on account of diesel imports that decreased by 11.33 percent. Kerosene imports also decreased by 2.03 percent while imports of premium increased slightly by 1.45 percent.

On the other hand, sales of oil products increased by 2.42 percent over the same period mainly on account of sales of kerosene that almost doubled. The substantial increase in the demand for kerosene is partly attributable to the increased load shedding since July 2004.

Table 22: Imports and sales volumes of major fuel products (litres)

		Jul - Sep 2003	Apr – June 2004	Jul - Sep 2004	% age change
Premium (PMS)	Imports	54,889,782	53,974,860	54,756,552	1.45
Diesel (AGO)		69,788,503	75,649,110	67,077,568	(11.33)
Kerosene (BIK)		14,100,385	13,351,230	13,079,985	(2.03)
TOTAL		138,778,670	142,975,200	134,914,105	(5.64)
Premium (PMS)	Sales	50,054,300	43,961,400	44,905,200	2.15
Diesel (AGO)		62,763,900	64,639,500	57,625,450	(10.85)
Kerosene (BIK)		11,486,500	9,084,300	17,998,350	98.13
TOTAL		124,304,700	117,685,200	120,529,000	2.42

Source: Ministry of Energy and Mineral Resources

Average prices of major fuel products decreased between the quarters ended June and September 2004. Average pump prices for premium decreased from Shs 1,864 to Shs 1,715 per litre; diesel from Shs 1,592 to Shs 1,408 per

litre; and kerosene from Shs 1,352 to Shs 1,262 per litre. The decrease in the international prices of crude oil accounted for the observed decrease in the domestic prices.

Investment Activity

Information on actual investment activity is not available for the period under review hence the analysis is limited to intentions to invest and is based on licenses issued by the Uganda Investment Authority. During the period July – September 2004, the number of projects licensed totalled 58 up from 43 recorded for the previous quarter and 49 recorded for the corresponding period in the previous year. However, the value of investments during the quarter under review that amounted to US \$ 63.24

million was lower than that in the previous quarter by 68.62 percent. Planned employment dropped by 25.18 percent from 5,178 to 3,874 positions. During the quarter under review, most investments were directed to the agriculture, construction and manufacturing sectors which accounted for 24.5, 24.5 and 22.8 per cent of total investments respectively. Table 27 below summarises investment activity for the period July to September 2004.

**Table 23. Indicators of Projects licensed by Uganda Investment Authority:
July to September 2004.**

Sector	Number of Projects Licensed	Planned Investment (US\$)	Planned Employment	Percentage Share of Investment
Agriculture, Forestry & Fishing	13	15,513,700	1,371	24.50
Construction	2	15,520,000	288	24.50
Manufacturing	21	14,438,600	1,354	22.80
Mining & Quarrying	2	6,150,000	50	9.70
Professional Services	4	4,966,000	155	7.90
Real Estate	5	2,050,000	111	3.20
Social services	4	1,820,400	179	2.90
Tourism	3	952,000	59	1.50
Transport, Communication & Storage	2	834,000	160	1.30
Water & Energy	1	750,000	27	1.20
Other business services	1	242,000	120	0.40
Total	58	63,236,700	3,874	100

Source: Uganda Investment Authority

Source: Uganda Investment Authority

Trading volumes at the Uganda Securities Exchange

Trading at the Uganda Securities Exchange during the quarter ended September 2004 was more vibrant than that in the previous quarter. A total of 35,924 shares with a turnover of Shs 75.94 million were traded as compared to 15,521 shares with a turnover of Shs 17.24 million during the previous quarter. Compared to the corresponding period last year, trading during the quarter under review was much lower: during the quarter ended September 2003, a total of 186,507 shares with a turnover of Shs 184.98 million were traded.

Between end-June and end-September 2004, total market capitalisation increased from shs 1,342.2 billion to shs 1,461 billion. Increases in the market capitalisation are in line with increases in prices of East African Breweries and Kenya Airways shares that increased by 10.72 percent and 0.66 percent respectively. Between end-June and end-September 2004, prices of Bank of Baroda and Uganda Clays shares remained unchanged at shs 800 and shs 8,000 respectively while that of British American Tobacco decreased by 0.43 percent. Trading activities were as shown in Table 28 below.

Table 24: Trading Volumes, Turnover and Market Capitalisation of the Uganda Securities Exchange on a Quarterly basis. (July –Sept 2003; Apr – Sept 2004)

	Jul-Sep 2003	Apr-Jun 2004	Jul-Sep 2004
No. of shares (Volume)	186,507	15,521	35,924
Turnover (million shs)	184.98	17.24	75.94
No. of deals	86	44	NA
Market Capitalisation (end Period, billion shs)	382.8	1,342.2	1,461.7

Source: Uganda Securities Exchange (USE)

Leasing Activity

Leasing disbursements were exceptionally high during the quarter ended June 2004 mainly on account of the transport; commerce and trade; and mining and construction sectors that took up 52.7, 16.3 and 13.7 percent of the total disbursements during the quarter. The transport sector and commerce and trade sectors usually take up a fairly large percentage of

leasing disbursements but the mining and construction sector only attracted a large share of total disbursements during this quarter. This increase was on account of exploration activities aimed at identifying potential oil and gas deposits that is currently being undertaken by the Ministry of Energy and Mineral Resources.

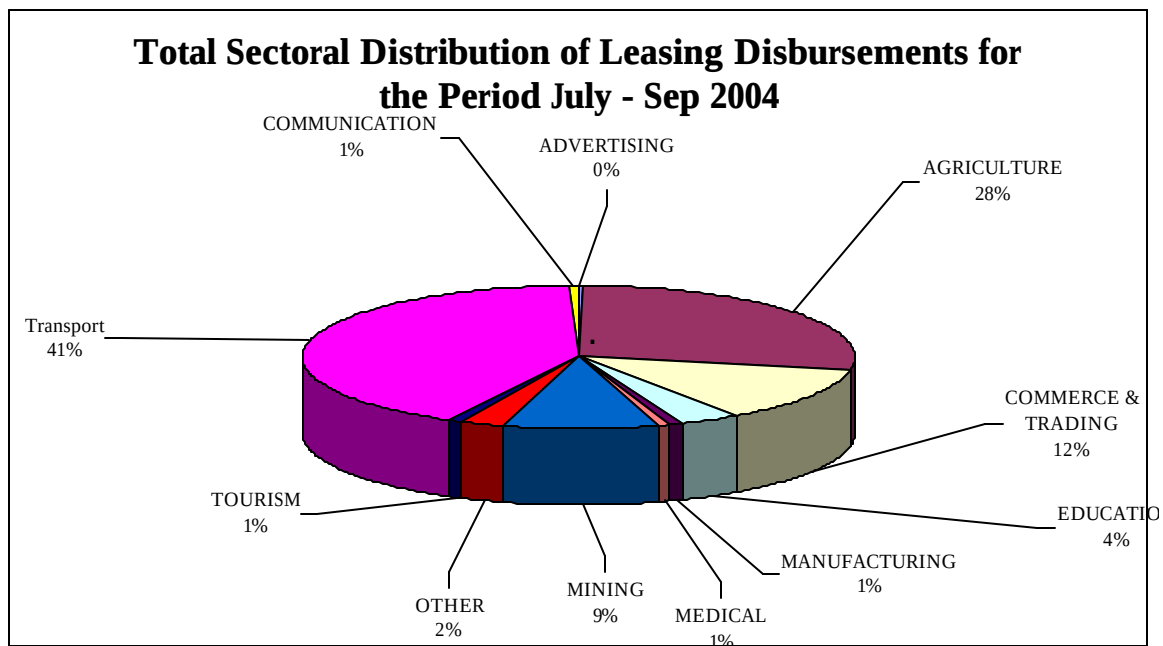
Table 25: Value of assets disbursed in billions Ushs: Jan 2001-Sept 2004
Period (Quarter Ending) Amount (Shs.Billions) Percentage Change

	Amount (billion shs)	Percentage change
Mar 2003	3.32	
Jun 2003	2.84	(14.54)
Sep 2003	4.50	58.63
Dec 2003	1.83	38.52
Mar 2004	4.40	(29.44)
Jun 2004	7.27	65.20
Sep 2004	4.43	(39.10)

Source: DFCU Leasing

During the quarter ended September 2004, a smaller share of disbursement was directed towards the transport, and mining and construction sectors. 41.7 percent of the total disbursements were to the transport sector; 27.8 percent towards the agricultural sector; 12.2 percent to commerce and trade; and 9.2 percent to the mining sector. Negligible disbursements were

directed to the rest of the sectors (Commerce, tourism, health, manufacturing and agriculture) as shown in the chart below.



Source: DFCU Leasing

- Appendix 1. Macro-Economic Indicators.
- Appendix 2. Gross Domestic Product at factor cost, at current prices.
- Appendix 3. Gross Domestic Product at factor cost, at constant 1997/98 prices.
- Appendix 4. Gross Domestic Product at factor cost, per cent of total.
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- Appendix 6. Expenditure on GDP, at Current Prices.
- Appendix 7. Expenditure on GDP, at Current Prices.
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- Appendix 21. Government Securities Outstanding by Holders.
- Appendix 22. Monetary Survey.
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	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04
Prices																					
Consumer Price indices																					
Headline	115.0	116.0	117.1	120.5	120.2	119.6	119.9	120.0	120.5	121.2	121.2	121.4	119.6	119.3	119.2	121.1	122.1	120.6	122.2	125.6	126.5
Underlying	119.9	121.3	121.9	122.8	122.2	124.1	125.3	125.2	125.0	125.1	124.8	124.9	125.5	126.8	126.8	127.8	128.3	128.0	129.1	130.0	129.8
Inflation, (%)																					
Headline	6.8	7.6	8.5	10.9	10.7	10.2	11.1	10.3	9.5	7.3	6.0	5.9	4.0	2.9	1.8	0.5	1.6	0.9	1.8	4.7	5.1
Underlying	2.4	3.3	3.3	4.3	3.8	5.4	6.3	6.5	6.1	5.6	5.2	5.2	4.7	4.5	4.0	4.1	5.0	3.1	3.1	3.8	3.9
Exchange Rate (Sh/US\$)																					
End of Period	1873.6	1911.6	1971.5	1986.5	1988.8	2002.8	1995.3	2000.6	1984.7	1987.2	1958.8	1935.3	1909.3	1906.9	1925.7	1911.3	1833.1	1788.8	1770.7	1717.2	1753.2
Period Average	1867.7	1883.8	1944.4	1976.5	1997.9	1998.2	1995.3	1998.5	1993.5	1990.7	1974.5	1943.2	1938.2	1865.1	1926.7	1918.8	1855.5	1818.7	1748.3	1731.5	1721.2
Interest Rates(%)																					
Bank Rate	13.8	14.8	16.8	16.8	17.6	19.6	21.6	21.6	21.6	24.0	25.6	25.6	25.6	23.9	15.8	12.7	12.4	12.9	13.3	13.9	14.3
Rediscount Rate	12.8	13.8	15.8	15.8	16.6	18.6	20.6	20.6	20.6	23.0	24.6	24.6	24.6	22.9	14.8	11.7	11.4	11.9	12.3	12.9	13.3
Lending Rate	17.9	17.7	17.6	17.9	19.6	18.3	19.5	22.4	18.4	16.9	20.5	21.6	23.4	23.3	22.1	19.8	20.8	20.9	19.9	20.2	19.6
91 - day Treasury Bill Rate	13.6	15.2	13.5	14.4	17.0	18.5	20.4	16.5	14.8	17.6	19.4	21.4	20.0	14.4	7.8	5.3	6.0	6.4	6.9	7.4	7.7
Financial Sector																					
Money Supply, M3 (Shs billion)	2038.1	2193.4	2204.0	2205.0	2368.6	2373.4	2344.6	2359.9	2365.2	2326.1	2430.2	2407.0	2448.4	2515.5	2507.2	2448.1	2424.7	2587.3	2587.3	2594.6	2598.6
Money Supply, M2 (Shs billion)	1582.4	1681.9	1682.4	1661.4	1770.4	1749.2	1736.6	1793.8	1785.2	1723.4	1801.5	1819.7	1855.6	1900.4	1884.1	1806.2	1794.3	1924.9	1924.9	1925.5	1942.7
Base Money (Shs billion)	657.0	723.8	649.1	701.8	751.5	696.1	792.6	845.9	789.7	736.0	750.5	805.3	806.6	864.4	863.5	855.6	905.1	867.1	867.1	915.6	923.3
M2 growth (% p.a.)	20.3	22.6	20.2	18.7	21.4	17.3	14.8	19.1	17.5	15.2	17.2	11.8	17.5	13.2	12.1	8.9	1.6	10.2	10.2	12.3	8.4
M3 growth (% p.a.)	22.6	26.7	25.0	23.2	27.5	23.3	20.4	22.0	21.5	21.4	22.1	17.1	20.1	14.7	13.8	11.0	2.5	9.0	9.0	12.1	10.0
CIC/M2 (%)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.0	0.0
External Sector																					
Exports, US\$ millions	53.7	49.1	44.9	43.2	42.3	44.7	46.0	46.2	55.9	50.4	41.0	45.8	69.2	58.8	68.8	62.9	51.5	50.8	58.9	51.0	51.4
o/w Coffee	12.6	10.4	6.8	4.8	6.9	10.0	11.2	7.9	6.9	5.5	6.0	10.0	13.4	11.2	11.9	8.8	8.6	12.7	7.9	6.9	8.2
Imports (goods), US\$ millions	105.8	97.6	93.2	91.6	98.9	106.0	103.7	100.7	105.6	112.6	114.1	111.7	106.9	101.0	112.9	107.8	120.8	123.5	135.3	131.5	128.8
Current account balance (excluding grants)	-103.8	-82.9	-94.4	-65.9	-75.4	-67.3	-79.7	-63.1	-48.2	-66.8	-67.1	-69.4	-59.6	-73.8	-67.0	-90.2	-96.3	-75.2	-65.1	-55.4	-68.6
Current account balance (including grants)	-67.5	-57.0	-54.2	-39.9	-37.8	-13.2	-44.3	-16.5	-18.7	-29.6	-27.7	66.7	-26.0	-45.0	-10.4	-57.7	88.7	-21.2	-6.5	-15.9	-34.2
Overall Balance, US\$ millions	-38.7	-45.7	-22.2	-19.9	-19.1	162.8	-1.8	19.3	4.6	-8.9	-12.1	101.4	-6.8	-16.8	10.2	5.8	113.4	-25.5	18.2	5.0	4.4
Debt Service ratio, incl IMF	8.6	7.7	22.5	13.4	23.9	23.8	8.6	18.1	21.5	18.1	23.5	16.9	13.0	6.0	17.4	14.8	25.2	17.8	17.0	18.4	24.4
Total External Reserves (US \$ million)	917.5	883.6	825.8	821.0	809.5	964.2	984.7	967.3	981.0	964.3	960.2	1075.5	1066.0	1054.4	1058.1	1067.6	1166.4	1133.4	1160.0	1133.1	1321.1
External Reserves (months of imports)	6.9	6.5	6.1	6.0	6.0	7.0	7.2	7.0	7.0	6.9	6.7	7.3	7.3	7.2	7.1	7.0	7.5	7.2	6.2	6.0	6.9

Source: Bank of Uganda

Appendix 2. Gross Domestic Product at Factor Cost by Industry (million shs, current prices).

Industry	1997	1998	1999	2000	2001	2002	2003
Monetary Economy							
Agriculture	1,484,602	1,629,931	1,690,963	1,702,464	1,725,506	1,774,540	2,214,889
Cash Crops	297,634	347,397	327,489	236,510	208,797	274,716	351,512
Food Crops	729,481	804,554	870,313	958,168	946,929	882,445	1,186,642
Livestock	249,874	258,623	278,271	282,394	296,144	322,626	355,392
Forestry	42,866	45,677	51,228	57,322	63,784	65,757	73,061
Fishing	164,747	173,680	163,661	168,069	209,852	228,996	248,282
Mining & Quarrying	41,332	45,830	54,486	64,190	70,976	78,981	86,179
Manufacturing	610,022	674,177	758,464	803,016	924,862	964,233	1,019,381
Formal	418,020	461,937	541,673	571,974	671,173	702,768	749,329
Informal	192,001	212,240	216,791	231,042	253,689	261,465	270,052
Electricity & Water	90,685	96,612	104,081	114,049	127,800	136,638	152,571
Construction	416,979	503,829	623,784	719,638	816,836	930,910	1,106,888
Wholesale & Retail Trade	690,812	781,525	910,186	976,028	1,073,065	1,122,035	1,309,857
Hotels & Restaurants	121,685	137,254	175,068	213,611	250,014	286,417	351,246
Transport & Communication	315,094	336,881	400,290	466,475	534,533	622,293	770,273
Road	232,166	246,909	289,559	317,071	352,001	379,620	428,904
Rail	9,080	9,454	13,352	19,287	18,915	14,741	16,515
Air & Support Services	31,567	31,930	35,664	40,093	43,475	49,404	65,896
Communications	42,281	48,588	61,715	90,023	120,142	178,528	258,957
Community Services	1,255,769	1,399,611	1,563,309	1,753,153	1,994,428	2,256,511	2,451,428
General Government	265,599	286,667	322,607	372,475	443,632	509,135	530,894
Education	335,707	379,359	446,637	519,342	591,540	696,055	800,206
Health	132,327	147,228	167,163	187,651	213,626	248,435	269,311
Rents	266,617	308,421	335,603	359,276	399,891	438,422	466,431
Miscellaneous	255,519	277,937	291,298	314,409	345,739	364,465	384,585
Total Monetary	5,026,980	5,605,651	6,280,631	6,812,623	7,518,020	8,172,559	9,462,711
Non-Monetary Economy							
Agriculture	1,185,945	1,204,827	1,373,885	1,483,114	1,408,066	1,301,875	1,668,447
Food Crops	958,135	964,751	1,109,598	1,205,811	1,109,196	980,391	1,311,623
Livestock	131,658	138,908	151,691	155,795	167,207	184,071	213,535
Forestry	75,373	79,263	91,953	100,310	105,196	108,530	111,973
Fishing	20,779	21,906	20,642	21,198	26,468	28,882	31,315
Construction	40,765	43,007	48,675	52,054	54,874	56,596	63,628
Owner-Occupied Dwellings	223,857	260,590	292,028	323,512	366,319	408,694	439,654
Total Non-Monetary	1,450,567	1,508,423	1,714,588	1,858,680	1,829,259	1,767,165	2,171,729
GDP at Factor Cost	6,477,547	7,114,074	7,995,220	8,671,303	9,347,279	9,939,724	11,634,441
Per Capita GDP (Shs)	312,135	331,393	360,038	377,481	393,359	404,405	457,577

Source: Uganda Bureau of Statistics

Appendix 3. Gross Domestic Product at Factor Cost by Industry (million shs, constant 1997/98 prices).

Industry	1997	1998	1999	2000	2001	2002	2003
Monetary Economy							
Agriculture	1,530,968	1,682,029	1,784,852	1,832,526	1,953,716	2,023,716	2,124,543
Cash Crops	335,624	334,698	367,330	334,901	372,101	398,189	374,415
Food Crops	745,775	875,489	937,182	998,624	1,058,423	1,082,697	1,185,853
Livestock	243,394	253,657	263,940	270,906	284,370	295,323	306,982
Forestry	43,500	45,748	50,860	55,934	59,775	63,087	66,605
Fishing	162,676	172,437	165,539	172,161	179,047	184,419	190,689
Mining & Quarrying	42,176	44,819	50,285	56,485	60,790	67,667	66,886
Manufacturing	614,809	673,003	723,734	750,601	823,558	848,610	876,151
Formal	416,062	459,985	513,024	530,101	591,454	607,788	632,053
Informal	198,748	213,018	210,710	220,500	232,104	240,822	244,098
Electricity & Water	92,119	95,172	102,206	111,147	119,891	123,509	131,507
Construction	432,766	478,297	534,290	558,689	600,622	671,048	727,160
Wholesale & Retail Trade	702,718	784,021	864,500	886,178	955,823	1,000,678	1,055,625
Hotels & Restaurants	124,270	135,686	167,449	197,623	226,976	260,782	294,250
Transport & Communication	317,315	333,872	371,664	402,805	446,925	510,349	587,752
Road	232,573	246,477	271,966	280,859	304,243	323,049	339,382
Rail	9,193	9,337	12,669	13,301	13,927	13,805	13,496
Air & Support Services	32,256	30,603	29,611	28,793	28,216	30,266	35,696
Communications	43,292	47,454	57,418	79,853	100,539	143,229	199,178
Community Services	1,271,038	1,349,275	1,418,922	1,505,405	1,581,092	1,670,013	1,749,652
General Government	269,427	276,588	288,503	305,979	323,535	322,284	309,935
Education	337,554	364,446	399,361	434,446	456,737	503,276	558,168
Health	133,511	144,711	157,730	161,712	162,179	171,735	177,769
Rents	272,765	290,029	304,145	317,425	333,863	350,203	366,284
Miscellaneous	257,782	273,501	269,183	285,843	304,778	322,515	337,496
Total Monetary	5,128,179	5,576,172	6,017,902	6,301,460	6,769,393	7,176,372	7,613,528
Non-Monetary Economy							
Agriculture	1,195,796	1,322,565	1,406,022	1,475,886	1,514,791	1,500,330	1,573,855
Food Crops	972,008	1,090,969	1,158,323	1,216,209	1,241,834	1,214,537	1,274,239
Livestock	127,100	131,307	138,871	145,160	154,872	163,712	173,307
Forestry	76,170	78,541	87,949	92,803	95,502	98,821	102,258
Fishing	20,518	21,749	20,879	21,714	22,583	23,260	24,051
Construction	41,196	42,615	46,555	48,159	49,818	51,533	53,305
Owner-Occupied Dwellings	229,019	245,050	264,654	285,827	305,834	325,714	345,257
Total Non-Monetary	1,466,010	1,610,231	1,717,231	1,809,871	1,870,443	1,877,577	1,972,416
GDP at Factor Cost	6,594,189	7,186,403	7,735,133	8,111,332	8,639,836	9,053,949	9,585,944
Per Capita GDP (Shs)	317,756	334,762	348,326	353,104	363,588	368,330	377,010

Source: Uganda Bureau of Statistics

Appendix 4. Gross Domestic Product at Factor Cost by Industry (percent of total at constant 1997/98 prices)

Industry	1997	1998	1999	2000	2001	2002	2003
Monetary Economy							
Agriculture	23.2	23.4	23.3	22.7	22.7	22.6	22.2
Cash Crops	5.1	4.7	4.8	4.2	4.4	4.5	3.9
Food Crops	11.3	12.2	12.2	12.4	12.3	12.1	12.4
Livestock	3.7	3.5	3.4	3.4	3.3	3.3	3.2
Forestry	0.7	0.6	0.6	0.7	0.7	0.7	0.7
Fishing	2.5	2.4	2.2	2.1	2.1	2.1	2.0
Mining & Quarrying	0.6	0.6	0.6	0.7	0.7	0.7	0.7
Manufacturing	9.3	9.4	9.6	9.5	9.8	9.6	9.1
Formal	6.3	6.4	6.7	6.6	7.0	6.7	6.6
Informal	3.0	3.0	2.9	2.9	2.8	2.9	2.5
Electricity & Water	1.4	1.4	1.4	1.4	1.5	1.4	1.4
Construction	6.6	6.7	6.8	6.8	6.6	7.1	7.6
Wholesale & Retail Trade	10.7	10.9	10.8	10.5	10.7	10.7	11.0
Hotels & Restaurants	1.9	1.9	1.9	1.9	1.8	1.9	3.1
Transport & Communication	4.6	4.5	4.6	4.6	4.8	5.5	6.1
Road	3.6	3.6	3.6	3.5	3.6	3.5	3.5
Rail	0.1	0.1	0.2	0.2	0.2	0.2	0.1
Air & Support Services	0.5	0.4	0.4	0.4	0.3	0.3	0.4
Communications	0.4	0.4	0.4	0.6	0.7	1.5	2.1
Community Services	19.4	18.9	18.8	19.4	19.5	19.2	18.3
General Government	4.1	3.8	3.8	3.9	4.1	3.8	3.2
Education	5.1	5.1	5.2	5.5	5.5	5.5	5.8
Health	2.0	2.0	2.1	2.1	2.1	2.1	1.9
Rents	4.1	4.0	4.0	3.9	3.9	3.9	3.8
Miscellaneous	4.0	3.9	3.8	3.9	3.9	3.8	3.5
Total Monetary	77.8	77.6	77.7	77.6	78.2	78.6	79.4
Non-Monetary Economy							
Agriculture	18.2	18.4	18.3	18.3	17.7	17.2	16.4
Food Crops	14.8	15.2	15.1	15.2	14.6	14.1	13.3
Livestock	1.9	1.8	1.8	1.8	1.8	1.8	1.8
Forestry	1.2	1.1	1.1	1.1	1.1	1.0	1.1
Fishing	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Construction	0.6	0.6	0.6	0.5	0.5	0.5	0.6
Owner-Occupied Dwellings	3.5	3.4	3.5	3.6	3.6	3.6	3.6
Total Non-Monetary	22.2	22.4	22.3	22.4	21.8	21.4	20.6
GDP at Factor Cost	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Uganda Bureau of Statistics

Appendix 5. Gross Domestic Product at Factor Cost by Industry (percent annual growth rates at constant 1997/98 prices).

Industry	1998	1999	2000	2001	2002	2003
Monetary Economy						
Agriculture	9.9	6.0	2.5	6.3	4.4	5.0
Cash Crops	-0.3	9.7	-8.8	11.2	8.5	-6.0
Food Crops	17.4	7.0	6.3	5.4	3.3	9.5
Livestock	4.2	4.1	2.6	5.0	3.9	3.9
Forestry	5.2	7.6	9.9	6.9	5.6	5.6
Fishing	6.0	-4.0	4.0	4.0	3.0	3.4
Mining & Quarrying	6.3	7.1	12.3	7.6	11.3	-1.2
Manufacturing	9.5	9.4	3.7	9.7	3.0	3.2
Formal	10.6	11.5	3.3	11.6	2.5	4.0
Informal	7.2	4.8	4.6	5.3	4.3	1.4
Electricity & Water	3.3	7.4	8.7	8.1	2.8	6.5
Construction	10.5	8.6	4.6	7.3	9.2	8.4
Wholesale & Retail Trade	11.6	5.4	2.4	7.8	5.3	5.5
Hotels & Restaurants	9.2	6.4	6.9	2.4	9.0	12.8
Transport & Communication	5.2	8.7	8.5	11.0	12.7	15.2
Road	6.0	6.8	3.3	8.3	6.2	5.1
Rail	1.6	35.7	5.0	4.7	-0.9	-2.2
Air & Support Services	-5.1	-3.2	-2.8	-2.0	7.3	17.9
Communications	9.6	21.0	39.1	25.9	35.2	39.1
Community Services	0.0	0.0	0.0	0.0	0.0	0.0
General Government	2.7	4.2	8.5	6.9	2.6	-3.8
Education	8.0	9.5	9.8	5.8	7.5	10.9
Health	8.4	8.9	6.5	4.8	5.9	3.5
Rents	6.3	4.9	4.4	5.2	5.2	4.6
Miscellaneous	6.1	4.4	6.0	6.6	6.3	4.6
Total Monetary	8.7	6.8	4.6	7.2	5.8	6.1
Non-Monetary Economy						
Agriculture	10.6	6.0	5.1	3.0	1.7	4.9
Food Crops	12.2	6.2	5.2	2.6	1.1	4.9
Livestock	3.3	5.8	4.5	6.7	5.7	5.9
Forestry	3.1	6.0	5.5	2.9	3.5	3.5
Fishing	6.0	-4.0	4.0	4.0	3.0	3.4
Construction	3.4	3.4	3.4	3.4	3.4	3.4
Owner-Occupied Dwellings	7.0	8.0	8.0	7.0	7.0	6.0
Total Non-Monetary	9.8	6.2	5.5	3.6	2.7	5.1
GDP at Factor Cost	9.0	6.7	4.8	6.4	5.1	5.9

Source: Uganda Bureau of Statistics

Appendix 6. Expenditure on GDP, Current Prices (million shs).

GDPProduct at current market prices							
	1997	1998	1999	2000	2001	2002	2003
GDP at factor Cost	6,477,547	7,114,074	7,995,220	8,671,303	9,347,279	9,939,724	11,634,441
Indirect Taxes	664,058	730,255	755,724	785,781	841,573	920,147	1,037,004
GDP at Market Prices	7,141,605	7,844,329	8,750,943	9,457,085	10,188,852	10,859,871	12,671,444
Expenditure on GDP at current market prices							
Expenditure Item	1997	1998	1999	2000	2001	2002	2003
Private Consumption	5,726,719	6,224,639	7,018,498	7,721,524	8,227,248	8,636,159	9,968,593
Of which - Foodcrops	1,846,566	1,944,020	2,166,355	2,411,062	2,294,744	2,081,611	2,792,003
- Other goods	2,312,445	2,473,141	2,787,987	2,984,332	3,254,885	3,525,440	3,795,994
- Services	1,567,708	1,807,478	2,064,156	2,326,130	2,677,619	3,029,108	3,380,596
Government Consumption	915,724	1,011,850	1,134,457	1,301,776	1,483,822	1,693,744	1,933,733
Fixed Capital Formation	1,160,203	1,412,907	1,730,995	1,768,525	1,982,961	2,202,712	2,673,086
Private	847,558	1,011,409	1,217,205	1,225,311	1,414,200	1,663,438	2,058,801
Public	312,645	401,498	513,790	543,214	568,761	539,275	614,285
Construction	854,054	1,024,829	1,265,318	1,288,878	1,462,723	1,668,793	1,984,458
Private	622,166	743,931	932,221	906,073	1,063,992	1,284,004	1,561,722
Public	231,888	280,899	333,097	382,805	398,730	384,789	422,736
Machinery & Vehicles	306,149	388,078	465,677	479,647	520,238	533,920	688,627
Private	225,392	267,478	284,984	319,238	350,207	379,434	497,079
Public	80,757	120,599	180,693	160,409	170,031	154,486	191,548
Net Change in stock	21,320	30,877	15,791	40,936	38,066	40,876	51,637
Plus Exports	794,351	875,583	1,005,087	1,009,806	1,196,891	1,262,698	1,760,414
Goods	625,714	651,290	719,746	659,212	819,528	841,079	1,025,235
Services	168,637	224,293	285,341	350,594	377,363	421,620	735,178
Less Imports	1,423,095	651,290	2,050,909	2,308,889	2,677,308	2,945,476	3,536,338
Goods, fob	1,023,690	1,288,215	1,439,777	1,559,189	1,788,984	2,000,684	2,547,316
Services	399,405	495,658	611,133	749,700	888,325	944,792	989,022
Total Expenditure on GDP	7,195,222	8,904,566	8,853,919	9,533,678	10,251,680	10,890,714	12,851,125
Statistical Discrepances	(53,617)	72,347	(102,975)	(76,593)	(62,827)	(27,842)	(179,681)
GDP at Market Prices	7,141,605	8,976,913	8,750,943	9,457,085	10,188,852	10,859,871	12,671,444

Source: Uganda Bureau of Statistics

Appendix 7. Expenditure on GDP, Constant Prices (million shs).

GDP at Constant 1997/98 market prices							
	1997	1998	1999	2000	2001	2002	2003
GDP at factor Cost	6,594,189	7,186,403	7,735,133	8,111,332	8,639,836	9,053,949	9,585,944
Indirect Taxes	661,529	746,293	735,808	752,524	798,572	843,495	935,070
GDP at Market Prices	7,255,718	7,932,696	8,470,941	8,863,856	9,438,408	9,897,444	10,521,014
Expenditure on GDP at Constant 1997/98 market prices							
Expenditure Item	1997	1998	1999	2000	2001	2002	2003
Private Consumption	5,814,588	6,375,920	6,825,258	7,239,190	7,642,704	8,066,988	8,511,927
Of which - Foodcrops	1,880,235	2,156,843	2,296,039	2,469,614	2,567,110	2,566,443	2,751,171
- Other goods	2,325,064	2,472,467	2,648,211	2,746,465	2,862,052	3,086,174	3,198,210
- Services	1,609,290	1,746,610	1,881,008	2,023,111	2,213,542	2,414,371	2,562,547
Government Consumption	894,147	977,210	1,029,625	1,102,479	1,152,141	1,215,551	1,332,685
Fixed Capital Formation	1,203,598	1,334,558	1,446,663	1,349,182	1,447,068	1,568,442	1,691,738
Private	875,408	965,974	1,044,756	970,049	1,072,624	1,230,636	1,349,198
Public	328,190	368,584	401,907	379,133	374,444	337,805	342,540
Construction	884,756	975,964	1,090,606	1,011,795	1,088,989	1,218,233	1,319,480
Private	640,671	718,817	827,468	745,494	831,576	981,758	1,080,487
Public	244,085	257,147	263,137	266,301	257,412	236,475	238,993
Machinery & Vehicles	318,842	358,593	355,058	337,387	358,079	350,209	372,258
Private	234,737	247,157	217,288	224,554	241,047	248,879	268,711
Public	84,105	111,437	137,770	112,833	117,032	101,330	103,547
Net Change in stock	18,804	31,335	13,665	48,746	38,242	35,628	49,680
Plus Exports	859,295	846,758	918,810	921,143	1,070,420	1,157,606	1,320,691
Goods	682,510	635,437	683,920	661,086	807,432	870,207	858,263
Services	176,785	211,321	234,890	260,057	262,988	287,399	462,428
Less Imports	1,483,664	1,677,061	1,703,421	1,720,175	1,929,208	2,067,472	2,111,755
Goods, fob	1,059,981	1,222,030	1,220,947	1,185,897	1,332,080	1,459,818	1,559,504
Services	423,683	455,031	482,474	534,278	597,128	607,654	552,251
Total Expenditure on GDP	7,306,769	7,888,721	8,530,600	8,940,566	9,421,366	9,976,743	10,794,966
Statistical Discrepances	-51,051	43,975	-59,659	-76,710	17,042	-79,299	-273,952
GDP at Market Prices	7,255,718	7,932,696	8,470,941	8,863,856	9,438,408	9,897,444	10,521,014

Source: Uganda Bureau of Statistics

Appendix 8. Balance of Payments (million US\$).

	2001				2002				2003				2004		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
A: Current Account Balance (A1+A2+A3)	-105.33	-117.88	-100.66	11.41	-116.67	-118.11	-96.17	7.79	-178.68	-90.82	-79.55	9.37	-81.44	9.81	-62.31
A1. Goods Account (Trade Balance)	-108.87	-126.48	-132.24	-132.30	-133.24	-132.05	-145.72	-161.58	-148.95	-166.35	-161.97	-201.21	-123.92	-186.92	-229.26
a) Total Exports (fob)	130.50	121.62	114.40	109.03	129.08	121.53	113.34	116.75	147.69	130.13	148.06	137.14	156.82	165.16	168.54
Coffee	31.97	23.13	27.33	15.20	21.57	21.16	25.98	27.93	28.86	21.71	26.00	21.55	36.53	30.05	27.64
b) Total Imports (fob)	-239.37	-248.10	-246.64	-241.33	-262.32	-253.59	-259.05	-278.33	-296.64	-296.48	-310.02	-338.35	-320.75	-352.08	-397.80
Government Imports	-30.19	-32.12	-30.95	-31.99	-36.14	-36.37	-29.12	-35.36	-38.72	-36.79	-35.24	-54.45	-32.61	-38.52	-35.47
Project Imports	-22.68	-24.19	-25.87	-28.75	-28.42	-27.81	-21.48	-28.16	-23.35	-32.37	-32.29	-40.56	-22.80	-26.25	-28.90
Non-Project Imports	-7.51	-7.93	-5.08	-3.25	-7.72	-8.57	-7.64	-7.20	-15.36	-4.42	-2.94	-13.89	-9.81	-12.27	-6.57
Private Sector Imports	-186.36	-190.48	-182.26	-182.38	-200.08	-188.84	-201.06	-225.33	-232.42	-248.10	-261.14	-263.31	-271.87	-291.85	-346.63
Oil Imports	-149.92	-159.52	-147.38	-151.34	-174.23	-157.39	-168.15	-193.64	-197.48	-213.23	-227.87	-229.65	-236.40	-255.09	-311.17
Other Imports	-22.81	-25.50	-33.43	-26.96	-25.10	-28.37	-28.88	-17.64	-25.51	-11.59	-13.65	-20.59	-16.26	-21.71	-15.71
A2. Services and Income	-109.28	-109.06	-123.61	-104.39	-113.14	-126.32	-140.59	-90.41	-123.60	-85.78	-80.37	-117.42	-103.23	-100.54	-103.07
Services Account (net)	-62.25	-62.15	-86.24	-70.44	-72.22	-87.22	-98.90	-51.32	-73.68	-46.32	-38.90	-73.04	-56.84	-58.73	-56.74
Inflows	48.95	57.16	56.46	61.06	58.38	49.09	59.78	64.58	65.87	88.16	78.76	78.13	77.99	95.46	102.09
Outflows	-111.20	-119.31	-142.70	-130.50	-131.60	-136.31	-158.45	-115.90	-139.55	-114.48	-118.67	-151.18	-133.83	-154.19	-158.84
Income Account (net)	-47.03	-46.91	-37.36	-33.94	-40.92	-39.10	-43.92	-39.09	-49.92	-39.46	-41.46	-44.38	-47.39	-41.81	-46.33
Inflows	6.91	11.94	5.46	13.16	7.98	2.87	5.15	8.15	1.06	5.89	12.77	7.84	11.79	7.64	9.78
Outflows	-53.95	-58.85	-42.82	-47.10	-48.90	-41.97	-49.07	-47.24	-50.98	-45.35	-54.23	-52.22	-59.18	-49.45	-56.11
A3. Current Transfers	112.82	117.66	155.19	248.10	129.72	140.27	190.13	259.78	98.88	161.31	162.79	328.01	145.71	297.27	270.02
Inflows	162.08	175.84	266.27	333.76	211.99	231.47	288.09	312.17	177.01	189.73	200.30	394.94	193.39	367.47	315.75
Government Inflows	93.57	100.56	105.29	181.51	100.51	98.36	131.69	159.30	102.45	117.84	111.51	212.55	118.99	271.49	140.23
Grant Disbursements	84.19	84.13	94.17	183.29	84.19	84.29	115.68	142.12	87.81	102.28	97.47	195.82	105.21	254.38	124.08
BOP Support	1.42	1.36	24.59	99.72	14.61	14.72	48.92	75.36	21.05	35.52	29.99	122.34	31.73	180.90	52.63
Project Aid	82.77	82.77	69.58	69.58	69.58	69.58	66.76	66.76	66.76	66.76	73.48	73.48	73.48	73.48	71.44
HIPC Assistance	9.39	16.43	11.13	18.22	16.32	14.07	16.00	17.18	14.63	15.56	14.04	16.73	13.78	17.11	16.15
Private Transfers	68.51	75.28	160.98	152.25	111.49	133.11	156.41	152.87	74.56	71.89	88.79	182.39	74.40	95.98	175.52
Remittances	50.70	55.70	119.13	112.86	82.50	98.50	105.57	97.85	45.52	47.35	60.66	124.59	47.85	62.21	119.90
Other (BOU)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.91	7.13	1.74	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAs, Insurance, etc)	17.81	19.57	41.85	39.58	28.99	34.61	50.83	47.11	21.92	22.80	28.14	57.80	26.55	33.78	55.62
Outflows	-49.26	-58.18	-111.09	-85.66	-82.27	-91.21	-97.96	-52.39	-83.13	-28.43	-37.52	-66.93	-47.68	-70.20	-45.73
B. Capital and Financial Account Balance (B1+B2)	41.02	92.67	89.95	238.32	67.15	46.25	82.87	44.15	72.02	214.63	101.55	71.03	68.01	83.86	95.41
B1. Capital Account (Transfers)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2. Financial Account, excluding financing items	41.02	92.67	89.95	238.32	67.15	46.25	82.87	44.15	72.02	214.63	101.55	71.03	68.01	83.86	95.41
Direct Investment	30.76	30.76	44.99	44.99	61.37	45.73	47.59	47.59	48.42	48.42	48.68	48.68	48.58	48.58	52.16
Portfolio Investment	0.10	0.10	0.10	0.10	0.11	0.11	0.12	0.12	0.50	0.50	10.37	9.44	-2.17	-7.42	-4.26
Other Investments	10.16	61.81	44.86	183.23	5.67	0.41	35.16	-3.55	23.10	165.72	42.50	12.92	20.61	41.70	47.50
Assets	13.10	-2.05	6.35	11.97	7.05	-12.96	17.80	-35.19	28.94	-29.64	-17.24	-21.95	-10.40	-1.95	39.87
Liabilities	-2.94	63.86	38.51	171.25	-1.39	13.37	17.36	31.64	-5.85	195.36	59.75	34.86	31.01	43.65	7.63
C. Overall Balance (A+B)	-64.30	-25.21	-10.71	239.74	-49.52	-71.86	-13.30	51.95	-106.66	123.82	22.01	80.41	-13.43	93.67	33.09
D. Financing Items	64.30	25.21	10.71	239.74	49.52	71.86	13.30	-51.95	106.66	-123.82	-22.01	-80.41	13.43	-93.67	-33.09
Monetary Authorities	58.48	12.97	10.81	239.63	50.36	72.20	13.63	-50.61	108.00	-123.35	-19.13	-73.84	14.14	-104.16	-29.38
Reserve Assets	54.10	13.47	6.60	235.79	45.65	85.23	9.25	-39.18	107.03	-108.02	-17.30	-57.43	13.44	-82.09	-29.50
Use of IMF Credit (Net)	-4.72	-4.80	-4.66	-14.77	-4.62	-8.90	-2.88	-16.48	-5.04	-17.37	-2.30	-17.83	-5.29	-23.43	0.44
Purchases	0.00	12.09	0.00	0.00	0.00	0.00	1.98	0.00	0.00	0.00	2.82	2.95	0.00	0.00	2.92
Repurchases	4.72	16.90	4.66	14.77	4.62	8.90	4.85	16.48	5.04	17.37	5.12	20.79	5.29	23.43	2.48
Exceptional Financing	9.10	4.30	8.87	10.92	9.13	4.14	7.27	5.04	6.01	2.04	0.46	1.42	5.99	1.36	-0.32
Current maturities	1.82	1.57	0.62	0.12	1.44	0.69	0.94	0.55	0.35	0.72	1.94	0.73	1.64	0.69	-1.96
Rescheduling	0.80	0.36	0.72	0.13	1.46	0.71	0.95	0.74	0.94	0.80	1.02	0.73	0.89	0.75	0.57
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulation of Arrears	1.02	1.22	-0.10	0.02	0.02	0.02	-0.01	-0.19	-0.49	-0.08	0.92	0.00	0.76	0.06	-2.53
Old Arrears	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms of Forgiveness	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arrears settlement 2/	-0.71	0.00	0.00	0.00	0.00	-7.41	-0.73	-4.89	0.00	0.00	-7.86	0.00	0.00	0.00	-0.29
Other (BOU short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	7.99	2.73	8.25	11.04	7.89	2.98	7.05	9.38	5.66	1.32	6.38	0.69	4.35	0.67	1.93
Errors and Omissions	5.82	12.24	-0.10	0.10	0.84	-0.33	-0.33	-1.34	-1.34	0.47	2.88	-6.57	-0.71	10.49	-3.71
Memorandum items:															
Exchange Rate (\$/shs per US\$, end of period)	1,790.14	1,723.84	1,749.69	1,727.40	1,778.05	1,797.15	1,818.75	1,852.57	1,971.47	2,002.81	1,994.68	1,935.32	1,925.71	1,788.76	1,746.77
Exchange Rate (\$/shs per US\$, period average)	1,775.73	1,774.71	1,743.08	1,729.10	1,750.40	1,795.65	1,807.10	1,834.84	1,889.64	1,990.87	1,995.77	1,999.46	1,909.96	1,864.33	1,733.65
Total Goods and Non-Factor Service exports	179.46	178.79	170.86	169.09	188.46	170.61	173.12	181.33	213.56	198.29	227.82	215.28	274.81	260.62	270.64
Current Account Balance (excluding grants)	-198.90	-218.44	-205.95	-170.10	-217.17	-216.47	-227.85	-151.50	-281.12	-208.66	-191.06	-203.17	-200.43	-261.68	-202.54
Debt Service (maturities excl. IMF) as a %age of exports	24.95	18.93	27.38	29.52	29.32	16.36	30.38	25.76	22.15	22.95	24.02	18.66	19.21	18.94	22.87
Debt Service (maturities incl. IMF) as a %age of exports	28.57	33.44	31.45	43.73	32.89	24.43	34.66	40.46	25.56	36.79	27.98	34.39	21.98	34.37	24.34
Debt Service (maturities incl. IMF) as a %age of export of Goods and Services	20.77	22.75	21.06	28.20	22.53	17.40	22.69	26.05	17.68	24.14	17.92	21.91	15.74	21.78	15.16
Total External Reserves (US \$ million, end of period)	766.10	738.70	757.90	981.50	920.60	872.90	881.22	931.06	825.78	954.16	981.04	1,075.47	1,058.08	1,133.39	1,133.14
Total external reserves (end of period) in months of imports (Goods & Services)	6.78	6.38	6.37	7.96	7.26	6.78	6.73	7.01	6.06	6.98	7.05	7.31	7.12	7.24	5.97
Foreign Exchange Intervention (net, US\$ million)	-37.05	-60.70	-49.05	-22.82	-59.65	-67.47	-60.45	-17.53	-104.00	-64.61	-25.20	-7.25	-16.95	-91.45	-1.55

1/ Signs (-) = increase in reserves
(+) = decrease in reserves

2/ includes settlement through exceptional financing by cash

Source: Bank of Uganda

Appendix 9. Balance of Payments (million US\$).

	1997/98	1998	1998/99	1999	1999/00	2000	2000/01	2001	2001/02	2002	2002/03	2003	2003/04
A. Current Account Balance (A1+A2+A3)	-366.35	-360.71	-451.13	-347.33	-414.39	-327.06	-275.44	-312.45	-324.02	-323.15	-357.87	-339.67	-141.80
A1. Goods Account (Trade Balance)	-474.68	-488.87	-446.73	-444.78	-462.19	-453.85	-483.00	-499.89	-529.84	-572.59	-622.59	-678.48	-674.03
a) Total Exports (fob)	458.41	510.20	549.14	485.76	459.90	460.00	493.30	475.55	474.04	480.70	507.91	563.02	647.18
Coffee	268.86	294.97	306.74	274.35	186.87	125.39	109.64	97.63	85.25	96.63	105.47	99.11	114.13
b) Total Imports (fob)	-933.09	-999.07	-995.87	-930.53	-922.09	-913.85	-941.30	-975.44	-1,003.88	-1,053.29	-1,130.51	-1,241.50	-1,321.21
Government Imports	-193.42	-204.98	-217.11	-188.54	-190.03	-171.66	-121.93	-125.25	-135.45	-136.99	-139.99	-165.20	-160.82
Project Imports	-170.82	-167.56	-164.30	-139.59	-114.88	-100.18	-89.60	-101.48	-110.84	-105.86	-105.36	-128.58	-121.90
Non-Project Imports	-22.60	-37.42	-52.81	-48.95	-75.14	-71.49	-32.32	-23.77	-24.62	-31.13	-34.62	-36.62	-38.92
Private Sector Imports	-572.30	-593.55	-558.37	-528.48	-568.92	-568.89	-737.70	-741.49	-753.57	-815.31	-906.91	-1,004.97	-1,088.17
Oil Imports	-70.30	-82.64	-90.00	-97.08	-119.35	-133.07	-136.13	-133.33	-123.23	-121.91	-134.41	-136.74	-139.16
Other Imports	-167.38	-200.53	-220.39	-213.51	-163.15	-83.30	-81.67	-108.71	-114.86	-100.98	-83.61	-71.34	-72.22
A2. Services and Income	-320.24	-351.72	-380.81	-379.52	-380.86	-380.48	-410.23	-446.33	-467.45	-470.46	-440.37	-407.16	-401.55
Services Account (net)	-235.11	-259.17	-273.11	-255.82	-241.01	-225.20	-229.52	-281.08	-316.13	-307.43	-267.98	-231.94	-226.51
Inflows	175.45	180.85	186.00	196.03	203.34	213.19	219.04	222.64	224.99	232.83	258.39	291.92	331.35
Outflows	-410.56	-440.02	-459.11	-451.85	-444.35	-438.39	-448.56	-503.72	-541.12	-540.26	-526.37	-523.87	-557.86
Income Account (net)	-85.13	-92.55	-107.70	-123.70	-139.86	-155.28	-180.71	-165.25	-151.33	-163.03	-172.39	-175.22	-175.04
Inflows	41.35	49.20	47.24	36.53	42.09	53.09	46.15	37.47	29.47	24.16	20.26	27.56	40.04
Outflows	-126.48	-141.75	-154.94	-160.23	-181.95	-208.37	-226.85	-202.72	-180.79	-187.19	-192.65	-202.78	-215.08
A3. Current Transfers	765.43	479.87	541.93	476.97	704.76	507.27	739.49	633.77	983.77	719.90	903.63	745.97	1,094.44
Inflows	765.43	744.27	541.93	466.23	704.76	754.32	793.92	937.95	1,043.50	1,043.73	967.00	961.98	1,156.10
Government Inflows	507.04	522.99	438.46	417.52	366.79	526.31	537.43	480.94	485.67	489.85	511.27	544.34	714.53
Grant Disbursements	507.04	522.99	438.46	417.52	366.79	497.70	483.00	425.78	425.94	426.28	447.90	483.38	662.87
BOP Support	129.54	146.99	63.96	101.77	108.79	203.66	151.92	121.09	147.63	153.60	180.85	202.91	358.97
Project Aid	377.50	376.00	374.50	315.75	257.00	294.04	331.08	304.69	278.31	272.68	267.05	280.48	293.91
HIPC Assistance	0.00	0.00	0.00	0.00	0.00	28.61	54.43	55.16	59.73	63.57	63.37	60.96	61.66
Private Transfers	258.39	221.28	103.47	228.71	337.97	228.01	255.50	457.01	557.83	553.88	455.73	417.64	441.57
Remittances	190.80	162.28	73.69	167.23	249.53	168.73	189.81	338.19	412.79	394.43	296.29	278.11	295.30
Other (BOU)	0.55	1.99	3.89	2.73	0.77	0.00	0.00	0.00	0.00	7.91	16.78	8.87	0.00
Other (NGOs, IAs, Insurance, etc)	67.04	57.02	25.89	58.76	87.67	59.28	66.69	118.82	145.03	161.54	142.66	130.65	146.27
Outflows	-326.86	-264.40	-165.52	-169.26	-276.09	-247.05	-176.14	-304.19	-370.22	-323.83	-261.91	-216.00	-222.32
B. Capital and Financial Account Balance (B1+B2)	365.93	331.88	330.47	267.06	307.45	356.20	274.01	451.97	431.67	240.41	413.67	459.24	324.46
B1. Capital Account (Transfers)	40.55	35.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2. Financial Account, excluding financing items	325.38	296.22	330.47	267.06	307.45	356.20	274.01	451.97	431.67	240.41	413.67	459.24	324.46
Direct Investment	120.00	132.63	145.27	140.25	176.55	180.81	133.39	151.50	197.08	202.28	192.02	194.20	196.51
Portfolio Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.21	0.41	0.42	0.44	1.23	20.81	10.21
Other Investments	205.38	163.59	185.20	126.82	130.90	175.39	140.41	300.06	234.17	37.69	220.42	244.23	117.73
Assets	-51.15	-35.97	-4.98	-4.01	1.20	-37.06	-13.19	29.38	12.43	-23.29	-18.10	-39.89	-51.55
Liabilities	256.52	199.56	190.18	130.83	129.70	212.45	153.59	270.69	221.75	60.68	238.51	284.12	169.28
C. Overall Balance (A+B)	9.58	-28.84	-120.66	-80.27	-106.94	29.15	-1.43	139.52	107.65	-82.74	55.80	119.57	182.65
D. Financing Items	-9.58	28.84	120.66	80.27	106.94	-29.15	1.43	-139.52	-107.65	82.74	-55.80	-119.57	-182.65
Monetary Authorities	-120.92	-68.16	33.63	34.12	102.90	-29.22	-16.47	-157.38	-106.27	85.58	-52.33	-108.32	-182.99
Reserve Assets	-131.22	-93.27	10.18	-23.35	40.58	-53.25	-33.30	-161.61	-98.11	101.15	-30.92	-75.71	-143.37
Use of IMF Credit (Net)	-4.63	-12.03	-34.22	-15.13	-15.54	-37.52	-20.06	-28.95	-32.94	-41.76	-41.76	-42.53	-48.85
Purchases	54.59	50.35	23.27	34.92	34.92	11.57	23.66	12.09	0.00	1.98	1.98	5.77	5.77
Repurchases	59.22	62.38	57.49	50.06	50.46	49.09	44.52	41.04	32.94	34.85	43.74	48.31	54.63
Exceptional Financing	14.93	37.14	57.67	72.60	77.86	61.54	37.69	33.19	24.78	17.30	20.36	9.93	9.24
Current maturities	29.11	47.64	68.17	72.60	79.97	43.04	7.07	3.89	2.63	3.62	2.56	3.74	5.01
Rescheduling	1.67	0.00	0.00	0.00	0.00	1.18	2.34	1.74	2.75	3.86	3.32	3.39	3.39
Cancellation	0.00	8.15	15.33	26.41	50.64	31.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulation of Areas	27.44	39.49	52.84	46.19	29.33	10.45	4.73	2.15	-0.12	-0.24	-0.77	0.35	1.62
Old Areas	61.70	42.52	20.38	20.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	11.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	7.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms of Forgiveness	42.52	42.52	20.38	20.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Areas settlement 2/	-75.88	-53.02	-30.88	-20.38	-2.11	-3.35	-1.95	-0.71	-7.41	-13.02	-5.62	-7.86	-7.86
Other (BOU short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	0.00	0.00	0.00	0.00	0.00	21.85	32.57	30.01	29.56	26.70	23.41	14.05	12.09
Errors and Omissions	111.34	97.00	87.03	46.15	4.04	0.07	17.90	17.86	-1.38	-2.84	-3.47	-11.25	0.33
Memoandum items:													
Exchange Rate (\$/s per US\$, end of period)	1,232.00	1,362.69	1,452.56	1,506.04	1,571.65	1,766.68	1,723.84	1,727.40	1,797.15	1,852.57	2,002.81	1,935.32	1,788.76
Exchange Rate (\$/s per US\$, period average)	1,149.65	1,240.22	1,362.03	1,455.59	1,512.78	1,644.47	1,762.92	1,755.66	1,754.56	1,797.00	1,882.86	1,963.68	1,934.88
Total Goods and Non-Factor Service exports	633.86	681.05	735.14	681.79	663.24	673.19	677.34	688.19	699.02	713.52	766.30	854.95	978.53
GDP at Factor cost at Constant 1997/98 prices (\$/s billion) 5/	6,888.60	7,186.40	7,398.86	7,735.13	7,921.21	8,111.33	8,339.49	8,639.84	8,867.11	9,063.95	9,300.69	9,585.94	9,836.22
Nominal GDP at Factor cost (\$/s billion)	6,888.60	7,114.07	7,405.31	7,995.22	8,214.27	8,671.30	9,210.32	9,347.28	9,412.32	9,939.72	10,870.78	11,634.44	12,121.46
GDP at Factor cost (US\$, million)	5,991.90	5,736.13	5,436.98	5,492.79	5,429.92	5,272.99	5,224.46	5,324.09	5,364.49	5,531.29	5,773.54	5,924.80	6,264.71
Exports as a % of GDP	6.95	8.07	9.15	8.10	7.77	8.02	8.09	8.23	8.12	7.97	8.18	8.82	9.70
Imports as a % of GDP	-14.14	-15.80	-16.60	-15.52	-15.58	-15.93	-16.61	-16.88	-17.19	-17.46	-18.20	-19.44	-19.80
Current Account Balance (excluding grants)	-863.39	-883.71	-889.59	-764.85	-781.18	-853.37	-812.87	-793.39	-809.69	-813.00	-869.14	-884.01	-856.33
Current Account Balance as a percentage of GDP	-5.40	-6.09	-7.52	-6.03	-7.00	-5.70	-4.86	-5.41	-5.55	-5.36	-5.76	-5.32	-2.12
Current Account Balance (excl. grants) as a % of GDP	-13.09	-30.16	-14.83	-26.57	-13.20	-14.88	-14.34	-13.73	-13.86	-13.48	-13.99	-13.84	-12.83
BOP Overall Balance as a percentage of GDP	0.15	-0.41	-2.01	-1.39	-1.81	0.51	-0.03	2.41	1.84	-1.37	0.90	1.87	2.74
Total External Debt stock (US\$ million, end of period)	3,631.00	3,492.00	3,499.60	3,580.00	3,580.00	3,404.78	3,395.20	3,654.08	3,825.21	3,961.44	4,215.52	4,465.59	4,464.92
Total Debt Stock (end of period) as a % of GDP	55.04	55.21	58.34	59.73	60.49	59.91	63.25	65.49	65.67	67.87	70.00	66.91	66.91
Debt Service (maturities excl. IMF) as a % of exports	17.49	44.18	15.65	51.36	18.60	53.24	10.06	50.47	11.62	51.07	11.75	43.97	10.80
Debt Service (maturities incl. IMF) as a % of exports	37.89	1.79	32.31	0.00	38.45	0.00	24.92	0.00	24.40	0.00	26.60	0.00	25.03
Debt Service (maturities incl. IMF) as a % of export of Goods and Services	27.41	51.88	24.14	51.70	26.66	51.19	16.86	46.37	16.56	44.50	17.63	40.65	16.55
Total External Reserves (US\$ million, end of period)	750.50	720.40	748.10	760.80	719.40	804.52	736.70	981.50	872.90	931.06	964.16	1,075.47	1,133.39
Total external reserves (end of period) in months of imports (Goods &													

Appendix 10. Composition of Exports (volumes in tons unless otherwise stated).

	Monthly							Monthly								
	1997	1998	1999	2000	2001	2002	2003	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Coffee (60 kg bags)	3,502,042	3,286,012	3,840,787	2,514,307	3,054,709	3,359,857	2,393,202	296,301	235,193	235,578	177,599	180,901	263,578	284,090	188,005	162,856
Cotton (185 kg Bales)	53,339	12,355	74,945	91,389	72,308	76,345	18,142	2,220	5,156	5,779	3,574	3,618	1,655	1,229	10,922	4,971
Tea	15,956	21,476	21,717	25,417	30,241	28,752	37,712	3,313	2,352	3,174	3,068	3,779	2,959	1,905	1,339	2,861
Tobacco	8,717	8,792	7,131	12,226	14,462	20,168	25,495	2,101	2,795	4,010	2,295	894	1,063	1,005	4,191	3,896
Cigarettes (cartons)	213	...	...	...	0	306	...	...	...	...	...	...	...	...	...	...
Beans	14,851	4,936	8,349	17,213	6,834	8,963	11,484	1,065	2,377	1,599	1,746	1,015	1,778	966	1,021	1,599
Simsim	1,030	12	2,423	979	1,592	54	3,379	373	537	1,305	836	0	237	32	365	0
Other Pulses	181	50	39	57	220	0	375	178	50	5	18	0	18	104	18	0
Cereals	41,732	42,106	16,263	10,415	47,392	72,978	58,250	8,432	15,087	18,324	6,044	5,435	4,806	5,906	5,483	6,050
Fish & its Products	10,428	13,672	9,884	11,188	24,596	24,655	23,659	2,933	2,900	2,340	2,259	2,638	2,217	4,291	2,256	2,768
Fruits & Vegetables	2,152	2,924	9,276	6,192	4,798	7,720	11,502	1,148	624	1,010	715	1,338	973	1,209	2,974	3,497
Hides & Skins	6,483	9,001	7,305	13,715	18,681	20,892	19,807	2,511	1,681	1,100	2,174	1,457	1,477	1,428	1,539	1,559
Flowers	1,805	1,918	1,649	1,047	3,722	4,655	5,436	442	0	579	542	527	553	533	566	517
Cocoa Beans	1,451	1,650	1,932	1,702	1,834	2,667	4,745	288	850	1,624	470	0	495	571	327	348
Vanilla	2	62	5	28	152	71	76	6	2,825	916	71	0	1,496	0	14,130	9,925
Gold (Kgs)	7,781	2,132	4,631	3,386	6,641	7,111	12,673	757	236	354	1,203	334	272	1,238	321	266
Petroleum Products ('000 litres)	30,250	51,479	...	7,109	22,040	18,065	60,484	4,524	4,343	4,211	5,056	4,550	6,733	5,625	5,308	5,948
Electricity (GWH)	169.5	159.0	175.3	246.7	138.5	264.0	217.7	16.7	14.9	16.3	15.4	16.3	15.8	19.1	16,791.0	14,823.4

Note:

1/ Other Pulses includes soya beans

2/ Cereals includes maize and sorghum

3/ Figures are extracted from URA except for Coffee and Electricity which are obtained from UCDA and Uganda electricity Transmission Company respectively

Source: Bank of Uganda

Appendix 11. Composition of Exports (value in million US\$).

	Annual							Monthly								
	1997	1998	1999	2000	2001	2002	2003	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Coffee	309.742	295.220	275.333	125.394	97.654	38.425	98.739	13.392	11.216	11.920	8.768	8.617	12.669	12.797	7.894	6.938
Cotton	30.221	7.691	17.792	18.966	9.759	1.849	19.753	3.330	7.734	8.668	5.039	5.427	2.482	1.356	2.921	1.204
Tea	12.851	28.181	21.489	27.532	27.208	2.273	36.403	3.403	2.285	3.274	2.998	3.974	2.928	1.804	1.364	2.853
Tobacco	12.838	22.494	14.739	24.926	30.065	1.067	38.407	4.007	4.791	6.320	4.337	1.532	1.626	1.101	4.066	4.452
Cigarettes	0.108	...	...	...	...	...	0.000	...	...	...	...	...	...	...	...	...
Beans	6.364	2.300	5.903	3.001	1.607	0.777	5.663	0.340	0.657	0.537	0.664	0.282	0.449	0.305	0.384	0.451
Simsim	0.628	0.010	1.413	0.789	0.795	...	2.183	0.227	0.346	0.909	0.503	0.386	0.164	0.022	0.207	...
Other Pulses	0.120	0.083	0.025	0.107	0.101	...	0.083	0.049	0.012	0.001	0.004	0.006	0.004	0.024	0.005	...
Cereals	11.917	9.497	5.115	2.555	10.973	0.916	12.999	1.543	2.225	2.908	1.130	1.093	1.054	1.324	1.313	1.395
Fish & its Products	29.983	39.408	25.044	24.163	73.244	4.478	82.093	9.260	8.144	8.251	8.435	7.924	6.212	6.937	7.744	9.055
Fruits & Vegetables	2.112	1.980	3.662	2.492	3.342	0.139	4.896	0.421	0.315	0.336	0.381	0.566	0.457	0.602	1.237	1.202
Hides & Skins	9.622	6.561	4.262	13.607	25.944	0.392	4.990	0.684	0.464	0.334	0.529	0.370	0.389	0.381	0.535	0.427
Flowers	6.292	7.410	6.719	6.221	15.611	0.561	21.659	1.828	3.030	2.704	2.411	2.786	2.743	2.498	2.553	2.317
Cocoa Beans	1.595	1.553	1.488	1.185	1.902	0.195	7.489	0.377	1.220	2.058	0.617	0.404	0.614	0.706	0.445	0.455
Vanilla	0.074	1.867	0.071	1.720	5.153	...	11.523	1.711	0.873	0.143	0.007	0.087	0.333	...	1.023	0.461
Gold	80.588	20.808	38.360	31.839	50.354	4.008	45.756	8.032	2.722	4.039	12.558	3.592	3.037	12.718	3.688	2.986
Other Minerals	3.136	0.692	0.130	8.548	13.090	0.000	...	...	...	...	0.000	1.076	1.610	1.105	1.113	1.733
Soap	2.190	1.849	2.042	1.574	2.557	0.110	5.559	0.664	0.596	0.712	0.524	0.603	0.587	0.678	0.652	0.717
Plastic Products	2.984	1.342	0.797	2.077	1.572	0.065	1.427	0.108	0.092	0.227	0.199	0.154	0.140	0.265	1.998	0.310
Electricity	11.698	11.741	13.210	18.457	10.797	0.969	13.758	1.194	0.895	0.960	1.129	0.977	0.943	1.295	0.992	0.870
Petroleum Products	9.917	11.230	9.700	8.011	11.354	1.029	29.835	1.648	1.898	1.869	2.184	1.976	2.909	2.437	2.333	2.580
Hoes	...	0.247	0.189	...	...	...	0.000	...	...	...	...	...	...	...	...	...
Other exports	30.500	50.583	26.065	59.469	60.552	1.826	81.801	6.773	5.315	8.872	6.767	6.190	6.555	7.841	13.770	7.528
Total Value	575.480	522.747	473.547	382.633	453.634	59.079	525.016	58.991	54.830	65.042	59.184	48.022	47.905	56.196	56.237	47.934

1/ Other exports include a variety of items defined in various units hence quantities are not included

Source: Bank of Uganda

Appendix 12. Composition of Imports (value in million US\$).

	Annual							Monthly								
	1997	1998	1999	2000	2001	2002	2003	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Animal & Animal Products	4.319	9.333	6.242	5.400	35.921	11.373	10.671	0.730	0.616	0.650	0.663	0.791	0.760	0.835	0.777	0.790
Vegetable Products, Animal Fats & Oil	79.976	118.515	97.949	86.436	124.481	158.702	179.807	13.285	13.250	14.971	17.755	15.760	16.537	23.139	24.191	19.847
Prepared Foodstuff, Beverages & Tobacco	19.967	44.727	36.939	43.218	36.580	36.699	39.730	2.721	2.898	3.201	3.955	3.270	4.114	4.550	4.604	4.563
Mineral Products (excluding Petroleum products)	18.580	51.103	35.317	28.978	37.997	50.351	69.661	5.512	6.003	6.734	5.672	6.075	7.097	7.513	6.913	6.937
Petroleum Products	112.103	107.796	116.353	159.873	158.212	145.999	163.756	13.686	12.721	16.073	14.566	14.009	12.646	15.142	14.672	15.445
Chemical & Related Products	80.396	110.180	132.137	102.209	130.822	132.621	165.715	14.135	10.531	16.157	16.691	18.700	17.981	22.298	17.358	13.974
Plastics,Rubber, & Related Products	37.605	53.752	53.665	44.067	54.031	55.623	71.354	5.824	5.700	6.202	7.469	7.506	8.356	7.942	8.354	8.366
Wood & Wood Products	26.161	40.325	44.622	47.567	48.537	57.452	67.292	6.415	4.777	6.668	5.616	6.384	6.794	5.261	7.268	7.681
Textile & Textile Products	43.411	56.916	63.407	46.983	59.737	67.047	77.092	6.461	5.974	5.912	6.631	6.852	6.983	8.163	7.858	8.188
Miscellaneous Manufactured Articles	30.723	51.078	62.119	53.872	54.215	56.558	85.009	11.412	5.716	7.489	11.930	9.502	6.904	8.274	8.800	8.797
Base Metals & their Products	61.727	82.720	78.694	73.543	70.481	94.746	105.990	8.478	9.542	9.530	10.712	14.476	13.526	12.633	16.582	15.614
Machinery Equipments, Vehicles & Accessories	195.192	311.241	289.346	260.926	309.921	325.167	361.847	35.463	34.267	41.508	42.735	45.334	51.840	44.208	41.322	39.013
Arms & Ammunitions & Accessories	0.023	0.082	0.126	0.174	0.445	0.134	0.956	0.000	0.001	0.584	0.001	0.004	0.000	0.000	0.178	0.013
Total	710.183	1,037.767	1,016.916	953.246	1,121.380	1,198.002	1,211.477	124.122	111.996	135.679	144.396	148.663	153.538	159.958	158.877	149.228

Source: Uganda Revenue Authority

Appendix 13. Direction of Trade (Exports, value in million US\$).

	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
European Union	1677	1517	1596	1620	1562	1830	1299	1381	1782	2299	2143	2229	1740	1740	2195	1976	2203	1845
United Kingdom	266	046	105	157	194	159	173	175	439	286	196	224	108	000	097	042	072	077
Belgium	159	137	059	008	085	161	154	136	103	168	146	138	291	000	246	278	273	457
France	021	...	024	001	112	069	002	081	059	155	195	177	167	000	112	137	154	210
Italy	040	041	021	014	081	009	013	046	003	019	021	019	040	000	020	008	054	022
Germany	205	112	009	056	034	008	099	043	026	099	038	169	048	000	045	042	046	054
Portugal	008	046	020	047	005	004	002	011	002	054	005	005	003	000	011	018	006	007
Spain	036	060	024	050	046	005	029	016	013	028	024	040	043	000	065	077	018	064
Sweden	000	010	011	022	006	...	...	...	...	...	011	...	...	...	...	...	...	...
Netherlands	486	510	489	315	360	367	406	334	339	347	540	410	484	000	469	369	358	422
Denmark	003	000	001	003	001	009	000	013	000	000	000	001	002	000	002	000	001	003
Austria	...	...	000	001	001	...	...	...	...	001	...	046	...	000	038	004	003	...
Others	454	555	832	949	638	1039	420	526	798	1142	968	1001	556	1740	1089	1002	1219	529
Rest of Europe	383	361	290	150	057	361	168	228	276	735	606	846	521	521	236	1217	287	205
Bulgaria	...	...	...	...	...	...	...	...	...	...	005	...	...	000	...	...	...	001
Norway	000	004	...	...	...	001	001	009	001	003	002	002	002	000	001	...	001	002
Switzerland	316	308	237	065	042	324	156	188	239	641	594	783	449	000	204	1216	280	154
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...	000	...	...	...	...
Poland	016	047	025	057	006	023	008	012	024	039	...	028	009	000	...	...	...	...
Other	052	003	027	028	010	014	003	019	012	052	004	033	061	521	032	001	006	048
The Americas	256	181	522	481	690	615	417	136	141	292	446	138	156	000	418	363	275	386
USA	149	064	063	027	240	279	076	112	132	189	222	128	145	000	107	093	242	097
Canada	009	002	007	006	110	006	007	012	009	101	034	010	011	000	015	021	021	033
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...	000	...	...	...	...
Brazil	002	...	...	...	...	...	...	...	...	002	...	...	...	000	003	...	002	...
Argentina	...	...	...	...	001	...	...	...	...	...	...	...	...	000	...	...	...	...
Other	097	115	452	448	338	330	334	011	000	001	190	...	...	000	293	250	011	257
Middle East	135	151	126	109	105	121	093	179	163	229	245	342	278	278	283	250	490	317
Bahrain	...	...	...	...	...	...	...	...	...	...	...	...	...	000	...	000	...	...
Israel	045	033	054	027	029	048	055	020	017	011	018	009	005	000	005	012	004	...
Saudi Arabia	000	000	000	...	...	...	...	006	...	...	...	...	...	000	...	000	157	...
United Arab Emirates	087	110	069	082	074	060	034	150	143	209	220	323	263	000	274	235	320	307
Jordan	000	000	000	...	...	...	...	...	...	...	...	...	...	000	...	000	...	...
Other	003	008	003	...	001	012	005	002	002	009	006	011	010	278	004	002	008	010
Asia	137	198	131	394	282	390	210	226	145	360	377	470	290	290	192	174	570	456
India	003	028	003	007	003	010	003	005	002	006	005	009	001	000	004	010	024	008
Japan	021	032	035	086	099	020	026	022	008	042	041	240	062	000	025	030	031	025
Malaysia	...	009	006	010	005	...	...	004	...	044	025	047	013	000	004	005	006	007
China	...	001	...	...	001	...	001	055	...	000	080	002	057	000	042	009	029	016
Thailand	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	000	...	...
Singapore	054	046	042	114	048	036	065	053	074	174	125	127	036	000	031	005	153	081
Pakistan	000	001	003	003	005	003	001	005	...	003	...	...	...	...	...	...	...	...
Korea (Rep)	011	...	...	010	010	005	...	...	000	006	005	...	038	000	008	...	005	007
Indonesia	...	...	...	...	...	...	...	...	...	...	...	...	...	000	000	...	...	...
Vietnam	...	...	...	...	...	...	...	006	...	...	...	...	001	000	...	...	003	000
Taiwan	004	000	002	004	...	035	...	004	...	003	003	...	000	000	...	...	...	...
Hongkong	042	080	038	160	111	281	114	073	060	081	092	045	080	000	076	113	...	295
Other	002	000	000	000	...	...	...	...	...	...	...	001	000	290	000	000	317	017
Comesa	1005	1200	905	1435	1195	1611	1222	1128	1072	1453	1458	2011	1469	1469	1326	1450	1806	1442
Ethiopia	...	008	...	...	002	...	000	002	003	016	000	006	...	000	011	008	004	008
Kenya	477	578	469	819	538	821	637	577	506	640	629	847	628	000	541	449	649	493
Malawi	...	000	030	...	...	...	010	...	...	...	...	...	...	000	003	003	...	008
Namibia	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	001	...	...
Mauritius	...	...	...	...	...	001	001	...	...	035	...	037	012	000	...	...	...	...
Zambia	000	002	000	...	...	...	...	...	006	...	000	000	000	000	...	002	003	000
Swaziland	...	...	...	...	...	...	...	...	...	000	...	...	068	000	...	...	...	...
Burundi	047	154	054	048	151	131	122	070	075	085	107	226	090	000	110	169	163	228
Rwanda	126	245	106	250	120	297	192	170	129	185	153	215	221	000	161	186	327	187
Madagascar	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Tanzania	039	091	049	053	037	044	032	033	048	099	136	198	087	000	092	100	095	071
Sudan	025	096	074	120	159	105	090	091	094	200	214	185	129	000	212	290	190	...
Egypt	001	007	002	...	003	018	012	022	057	003	009	009	004	000	032	009	012	012
Compo (D.R)	287	014	120	143	184	193	120	158	149	191	190	280	230	000	164	209	362	265
Other	003	006	001	002	002	001	006	003	004	000	020	010	000	1469	000	024	002	170
Rest of Africa	314	288	494	285	330	529	1280	226	200	854	154	168	1200	1200	104	165	296	131
South Africa	207	144	375	095	199	356	1183	113	074	659	066	035	1114	000	010	007	105	021
Nigeria	001	001	000	...	001	000	...	003	004	...	001	...	000	000	...	...	011	006
Other	106	144	119	190	130	173	097	110	123	195	088	133	085	1200	094	158	180	105
Unclassified	137	067	067	111	084	037	029	326	395	237	067	064	266	000	035	024	242	012
Australia	082	061	066	088	074	031	027	026	037	086	056	043	018	000	021	015	011	012
Iceland	...	...	...	010	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other	054	006	001	013	010	006	002	300	358	152	011	020	248	000	014	009	231	000
Total	4043	3964	4129	4585	4304	5494	4717	3829	4174	6460	5495	6268	5918	5497	4791	5620	6169	4793

Source: Uganda Revenue Authority and Uganda Coffee Development Authority

Appendix 14. Direction of Trade (Imports, value in million US\$).

	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
European Union	1962	23.61	19.50	16.79	19.38	20.77	28.62	23.80	20.65	22.66	24.21	25.32	30.49	18.84	26.07	21.09	27.20	27.54	30.42	30.36	27.50
Germany	597	3.55	3.20	1.98	3.04	4.30	2.89	1.93	2.57	4.24	2.94	3.79	2.37	2.02	5.29	2.74	2.95	2.28	3.99	4.84	2.40
United Kingdom	5.71	6.03	6.10	7.28	5.81	6.01	6.75	6.93	8.88	10.93	9.06	9.60	10.46	6.16	6.32	6.18	5.87	7.37	4.66	7.08	8.10
Ireland	0.15	0.13	0.09	0.06	0.36	0.25	0.38	0.62	0.26	0.37	0.45	0.51	0.50	0.65	0.66	0.90	0.93	0.64	0.42	0.24	0.61
Belgium	217	3.94	0.85	1.16	2.94	2.23	1.20	0.95	0.63	1.40	2.90	2.29	3.78	1.16	1.52	3.71	2.31	2.87	3.66	8.25	2.74
France	051	1.73	1.20	1.67	1.22	0.88	4.53	1.17	0.88	0.91	2.01	1.92	1.66	2.51	2.14	3.26	1.56	1.18	8.74	2.28	2.53
Italy	109	1.80	3.60	1.13	1.71	2.04	3.69	2.21	2.35	1.25	1.02	1.21	1.33	0.70	2.12	0.87	1.69	0.77	1.28	1.93	2.24
Portugal	...	0.00	...	...	...	...	0.09	0.00	0.09	...	...	...	0.00	...	...	...	...	...	...	0.02	0.00
Spain	058	4.02	0.85	0.75	0.39	0.48	3.69	1.32	1.71	0.83	0.88	0.81	0.90	0.34	1.06	0.42	0.33	0.83	0.36	0.95	0.25
Sweden	064	0.15	1.37	0.28	0.98	1.91	0.33	0.56	1.14	0.30	0.66	0.53	5.20	3.07	2.93	1.26	5.05	8.10	2.69	0.89	4.22
Netherlands	130	1.51	1.29	1.19	2.10	2.34	2.14	6.67	1.73	1.56	2.26	1.51	3.19	1.20	2.01	0.06	5.09	2.39	3.40	2.16	2.61
Denmark	121	0.30	0.45	0.35	0.52	0.36	1.79	1.15	0.44	0.56	1.33	2.79	0.57	0.43	0.38	0.79	1.03	0.68	0.60	0.56	1.09
Austria	008	0.13	0.16	0.11	0.10	0.09	0.50	0.14	0.05	0.06	0.14	0.09	0.16	0.08	0.30	0.04	0.11	0.11	0.14	0.03	0.09
Other	022	0.32	0.34	0.83	0.14	0.20	0.63	0.15	0.22	0.27	0.57	0.28	0.38	0.53	1.35	0.86	0.29	0.31	0.48	1.11	0.61
Rest of Europe	065	0.93	1.38	1.04	0.80	0.92	0.74	0.76	1.28	1.22	1.40	0.82	0.81	2.35	1.95	1.42	0.82	1.81	2.02	1.46	0.90
Romania	001	...	...	...	...	0.00	0.01	0.17	0.21	0.00	...	0.03	...	...	0.01	0.02	...	...	...	...	...
Norway	007	0.19	0.01	0.13	0.10	0.14	0.19	0.03	0.33	0.06	0.01	0.03	0.05	0.67	0.69	0.11	0.22	0.63	0.06	0.15	0.02
Poland	000	...	...	0.00	0.00	0.02	0.00	...	...	0.08	0.02	0.07	0.00	0.23	0.45	0.11	...	...	...	...	...
Switzerland	048	0.65	1.29	0.87	0.70	0.63	0.30	0.45	0.65	0.60	1.08	0.47	0.53	0.92	0.38	0.35	0.25	0.53	1.45	0.55	0.31
Other	009	0.09	0.08	0.04	0.00	0.13	0.24	0.11	0.09	0.48	0.30	0.22	0.24	0.54	0.42	0.84	0.34	0.65	0.51	0.76	0.57
The Americas	669	5.71	7.27	5.35	5.51	6.27	10.83	10.81	12.82	7.27	5.48	10.47	0.00	8.72	10.69	8.45	12.60	13.71	12.52	15.43	19.26
Argentina	021	0.25	0.18	0.20	0.41	0.21	0.15	0.22	0.89	0.26	0.48	0.28	0.00	0.87	0.66	0.78	0.82	1.04	0.95	1.80	2.75
USA	566	4.41	6.08	4.23	4.00	5.36	9.17	9.85	11.15	5.76	3.61	8.35	0.00	6.27	7.39	6.10	9.95	8.02	9.52	11.88	14.62
Canada	068	0.93	0.92	0.71	0.71	0.44	0.79	0.62	0.43	0.94	0.60	0.89	0.00	0.93	1.06	1.23	1.07	3.38	1.04	1.09	1.10
Mexico	000	...	...	...	...	...	...	...	...	0.01	0.16	...	...	...	...	...	...	...	...	...	...
Brazil	012	0.11	0.05	0.09	0.12	0.08	0.74	0.06	0.26	0.62	0.95	0.00	0.47	1.54	0.35	0.76	1.28	0.94	0.64	0.78	0.78
Other	002	0.01	0.04	0.13	0.28	0.18	0.00	0.07	0.00	0.04	0.02	0.00	0.00	0.18	0.04	0.00	0.00	0.00	0.07	0.03	0.02
Middle East	639	6.02	7.20	8.65	9.54	10.06	8.95	9.42	8.40	9.75	13.57	8.04	6.70	7.24	7.41	8.44	9.43	8.66	10.65	10.65	11.27
Bahrain	...	...	0.00	...	...	0.06	...	...	0.04	0.07	...	...	...	...	...	...	0.04	0.04	0.03	0.05	0.14
Israel	019	0.09	0.28	0.04	0.09	0.15	0.41	0.57	1.04	0.40	0.34	0.59	0.14	0.65	0.10	1.17	0.77	0.93	0.57	1.14	1.08
Saudi Arabia	088	0.64	0.96	1.22	1.64	0.96	1.12	1.15	1.04	0.89	1.14	0.85	5.36	0.93	0.89	1.16	1.17	1.26	1.52	1.44	1.08
United Arab Emirates	491	4.96	5.11	7.01	7.50	8.32	7.08	...	5.88	8.12	11.57	6.13	0.63	5.10	5.83	5.60	6.90	5.90	5.81	8.41	8.29
Jordan	001	0.00	0.00	0.01	...	0.00	...	0.10	0.04	0.00	...	0.00	0.00	...	0.01	0.02	0.04	0.02	0.04	0.01	0.05
Other	041	0.32	0.84	0.38	0.32	0.56	0.35	7.59	0.36	0.28	0.52	0.46	0.57	0.57	0.58	0.49	0.51	0.50	2.69	0.61	0.62
Asia	3776	24.89	29.28	31.73	33.76	31.54	31.54	30.57	33.10	37.04	35.11	30.99	32.02	32.18	37.02	36.92	41.54	40.20	46.76	46.18	44.28
Hongkong	271	3.68	0.86	1.32	0.80	0.74	0.83	1.01	1.09	0.97	1.06	0.95	0.84	0.69	0.88	0.90	1.51	0.70	1.11	1.01	1.43
Korea (Rep)	052	0.15	0.58	0.84	0.67	0.63	0.04	0.56	0.53	0.04	0.98	1.01	0.96	0.94	0.59	1.09	0.83	0.70	1.57	1.09	0.66
Singapore	064	0.50	0.80	0.65	1.21	1.27	0.72	1.13	2.49	0.70	1.16	1.09	0.58	0.38	0.25	0.88	2.09	1.18	0.85	1.48	1.12
Malaysia	508	2.88	3.09	0.00	4.57	3.27	2.60	2.26	2.20	5.75	3.50	2.92	3.51	3.70	4.20	4.63	4.72	8.57	8.03	5.05	4.84
Indonesia	059	0.13	0.14	0.19	0.25	0.13	0.37	0.45	0.46	0.34	0.45	0.52	0.41	0.34	0.48	1.08	0.46	0.17	0.74	0.46	0.57
India	722	6.54	7.73	8.59	8.58	8.57	8.24	8.77	8.38	9.54	9.03	7.83	8.56	10.43	9.75	11.41	9.15	10.67	10.39	11.54	11.54
Pakistan	122	0.52	1.82	1.23	1.89	3.27	1.70	2.30	2.24	1.43	0.96	0.45	0.72	1.23	1.20	0.92	1.05	0.94	1.47	0.73	1.00
Japan	1252	4.63	8.42	9.83	7.08	6.73	9.26	6.21	8.15	7.92	7.62	5.93	7.18	9.14	10.24	9.46	8.99	10.32	11.90	12.03	10.66
Thailand	032	0.46	0.54	1.10	0.75	0.80	0.42	0.71	0.87	1.02	1.59	1.02	1.47	0.94	1.32	1.35	1.51	0.76	1.98	1.15	1.23
Taiwan	022	0.08	0.29	0.24	0.34	0.13	0.26	0.10	0.27	0.03	0.18	0.23	0.08	0.22	0.07	0.20	0.15	0.14	0.57	0.29	0.52
China	563	5.06	4.75	4.21	6.35	5.43	5.52	6.19	5.79	8.06	7.19	6.79	8.23	5.23	6.97	6.44	7.89	6.78	6.56	11.29	9.29
Bangladesh	006	0.06	...	0.01	0.05	0.04	0.14	0.13	0.21	0.08	0.04	0.01	...	0.02	...	0.03	0.13	0.06	0.24	0.31	0.07
Vietnam	104	0.17	0.22	0.26	1.19	0.42	0.31	0.68	0.39	0.35	1.30	1.30	0.20	0.49	0.18	0.16	0.79	0.65	1.06	0.81	1.26
Other	001	0.04	0.04	0.26	0.02	0.03	1.13	0.07	0.05	0.82	0.04	0.07	0.04	0.32	0.21	0.03	0.04	0.10	0.03	0.10	0.08
Comesa	3088	30.08	30.37	31.40	35.95	35.77	33.31	30.81	34.11	36.90	31.01	31.59	32.42	30.26	37.91	36.11	37.59	38.07	38.90	39.34	34.73
Ethiopia	003	0.01	0.01	0.01	0.00	0.00	...	0.00	...	...	...	...	...	0.00	0.01	0.04	0.03	0.04	0.00	0.00	...
Kenya	2966	28.20	28.84	29.29	32.49	33.45	29.62	27.88	30.50	30.76	27.16	29.07	28.21	27.49	33.63	31.47	32.38	33.73	34.99	34.60	30.83
Zimbabwe	010	0.03	0.00	0.06	0.10	0.04	0.12	0.11	0.02	0.17	0.09	0.01	0.10	0.04	0.06	...	0.13	0.25	0.11	0.00	0.02
Swaziland	045	0.70	0.08	0.77	0.99	0.86	0.76	1.01	0.95	2.36	1.24	0.18	1.38	0.69	1.15	0.98	1.51	0.82	1.32	1.04	1.59
Burundi	...	...	...	0.10	0.12	0.00	...	...	...	...	...	...	...	...	...	0.01	0.03	0.00	...	...	...
Rwanda	004	0.22	0.03	...	0.02	0.02	0.03	0.03	0.04	0.09	0.03	...	0.06	0.02	0.11	0.04	0.08	0.07	0.09	0.04	0.06
Madagascar	...	...	...	...	...	...	...	...	0.00	...	...	...	...	...	...	...	...	...	...	...	...
Tanzania	084	0.63	0.67	0.73	1.04	0.92	2.06	0.92	1.19	1.37	1.01	0.68	1.60	1.39	0.58	2.34	1.48	1.19	1.44	0.77	1.30
Zambia	...	0.01	0.06	0.00	0.00	0.06	...	0.00	...	0.01	0.07	0.01	0.01	0.02	0.15	...	0.08	0.00	0.00	0.12	0.00
Egypt	062	0.20	0.30	0.29	0.56	0.23	0.48	0.34	0.57	0.87	0.45	1.13	0.5								

Appendix 15. Government Recurrent Revenue (million shs).

Source of Revenue	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
Tax Revenue	150,713	249,481	322,101	522,229	638,719	717,181	821,781	969,791	1,009,065	1,130,077	1,253,178	1,439,124	1,696,990
Income Tax	3,207	11,192	14,609	77,170	82,919	102,406	124,841	170,038	181,978	223,971	284,014	349,815	388,060
PAYE	3,207	11,192	14,609	20,329	25,023	38,468	48,404	67,660	83,469	104,208	137,305	168,270	198,000
Other 1/	...	0	0	56,841	57,896	63,948	76,437	102,378	98,509	119,763	146,709	181,545	190,060
Export duties	2,000	...	...	14,249	12,855	2,484	346	48	...	27	...	...	...
Coffee (Stabilization Tax)	2,000	...	...	14,249	12,855	2,484	346	48	...	...	...	...	...
Other	...	...	...	...	...	...	...	...	...	...	...	...	...
Customs duties	76,040	121,199	137,318	190,905	237,497	264,832	261,118	277,925	266,900	305,382	339,387	373,743	403,350
Petroleum Products	54,500	82,520	84,710	119,663	150,962	197,332	187,927	193,208	197,201	199,341	220,736	240,676	276,600
Other	21,540	38,680	52,608	71,242	86,535	67,500	73,191	84,717	89,699	106,041	118,651	133,067	126,750
Excise Duty	15,026	18,784	41,776	51,965	67,686	102,140	116,438	130,894	132,943	128,638	139,265	149,010	181,820
Sales Tax & VAT	48,660	83,844	108,879	158,745	204,263	219,629	266,685	328,415	359,303	403,162	431,688	495,470	633,560
Imported	20,410	36,762	46,699	74,882	98,930	127,303	150,606	188,406	195,377	228,452	218,592	251,060	334,350
Local	22,830	36,882	46,339	61,557	84,535	64,084	64,210	74,765	76,586	89,966	107,402	123,258	158,210
C.T.L	5,420	10,200	15,881	22,306	25,748	28,442	51,969	65,244	87,340	84,744	105,694	121,152	141,000
Other Tax Revenues 2/	5,780	14,472	19,520	29,195	33,499	25,480	52,353	62,471	47,961	68,897	58,824	71,085	90,200
Treasury Credit Notes	...	...	22,810	23,240	29,280	6,700	9,280	11,300	23,570	15,243	13,174	12,729	15,000
Non-Tax Revenue	29,747	33,112	43,133	8,965	7,936	2,672	9,456	12,935	27,954	39,660	47,300	9,799	11,320
Total Recurrent Revenue	180,460	282,593	365,234	531,194	646,655	723,853	831,237	982,726	1,036,019	1,169,387	1,310,482	1,448,923	1,708,310

Notes:

1/ Includes among others; Corporate tax, Presumptive tax and Withholding tax

2/ Includes Fees, licences and permits under the traffic act, import licences, national lottery, stamp duty and refunds

Source: Uganda Bureau of Statistics

Appendix 16. Economic Classification of Government Recurrent Expenditure (million shs).

	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
Government Consumption:	239,374	267,022	318,289	384,418	397,862	492,608	526,490	623,633	779,150	764,993	741,670	801,855
Goods and Services	148,489	165,372	185,863	220,557	180,505	231,990	218,898	247,761	295,640	274,945	263,786	339,883
Salaries and Wages	90,886	101,651	132,426	147,227	194,263	215,210	245,896	281,529	319,914	299,017	335,603	336,028
Indirect Taxes	...	...	...	1,032	...	...	...	...	...	127,308	113,348	94,252
Domestic Arrears	...	...	...	15,602	23,094	45,408	61,696	94,343	163,596	63,723	28,933	31,692
Financial Transactions:	121,009	135,521	104,140	104,426	93,948	145,289	302,760	122,311	86,723	144,749	320,800	408,864
Interest on External Debt	...	...	...	...	...	39,955	123,780	34,409	23,414	4,228	71,000	71,000
Interest on Domestic Debt	...	...	...	...	14,736	20,046	18,828	17,970	24,431	93,173	73,600	156,800
Repayment of Domestic Debt	...	...	...	...	...	...	60,000	...	...	88	...	0
Repayment of External Debt	121,009	135,521	104,140	103,617	78,175	84,148	98,912	68,932	37,613	45,705	176,200	181,000
Depreciation of Financial Assets	...	...	...	809	1,037	1,140	1,240	1,000	1,265	1,555	...	64
Current Transfers to:	18,930	27,981	28,632	27,296	32,935	60,463	98,168	114,209	131,980	283,821	184,280	174,646
Education Institutions	...	...	...	...	...	17,762	20,822	26,923	22,432	31,404	29,140	30,787
Transfer to Local Authorities	...	...	...	...	...	1,180	1,269	1,305	614	464	600	0
International Organisations	...	...	...	...	...	2,494	5,199	4,210	4,689	4,157	4,561	3,085
Repayment of Domestic Debt	4,272	2,300	2,769	4,678	4,496	2,685	18,111	4,989	4,227	3,550	2,806	462
Depreciation of Financial Assets	894	1,791	3,681	6,792	6,483	3,314	2,666	5,450	3,620	4,123	4,253	515
Autonomous Institutions	4,691	3,252	2,134	1,195	2,324	1,566	2,462	7,091	7,957	2,370	7,583	32,052
Other Contributions	...	...	...	...	5	26	14,365	390	231	5,181	5,243	5,978
Pensions & Graduity	...	...	...	...	...	22,191	17,943	37,099	41,188	58,981	65,688	65,388
Research Projects	351	1,001	536	472	342	283	245	6,521	452	1,432	1,882	47
Participation in Other Programmes	2,133	2,238	7,965	3,456	2,156	1,740	5,727	6,999	9,420	28,009	32,600	18,174
Employment Costs	4,372	13,686	8,423	8,085	13,427	...	...	...	...	...	...	...
Poverty Action Fund (PAF)	...	...	...	...	...	...	...	1,813	3,560	4,946	15,766	5,345
Retrenchment Costs	...	...	...	417	7	32	1,250	...	1,715	3,119	1,113	24
EAAC Compensation	...	...	...	...	...	774	1,997	1,946	24,302	23,460	...	...
Other Transfers	2,218	3,713	3,124	2,201	3,696	6,416	6,112	8,938	7,573	5,751	11,345	6,811
Other Expenditure	...	...	...	...	...	...	...	535	...	106,874	Urban	5,978
Total	379,313	430,524	451,061	516,140	524,745	698,360	927,418	860,153	997,853	1,193,563	1,246,750	1,385,365

Notes:

- 1) Figures from 1999/2000 to 2001/02 are actual and include statutory expenditure.
- 2) Salaries and Wages include Autonomous Wage Subvention.
- 3) Expenditure figures for 2000/01 include expenditure of three Non-Profit Institutions i.e Uganda National Examinations Board (UNEB), Uganda Revenue Authority (URA) and Uganda Bureau of Standards (UBOS).
- 4) Transfers from Central Government to decentralized districts and Urban Administration are not included.
- 5) Figures may not tally due to rounding.

Source: Uganda Bureau of Statistics

Appendix 17. Functional Classification of Government Recurrent Expenditure (million shs).

	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
General Public Administration	48,371	115,057	130,867	169,385	129,413	112,547	195,942	137,397	194,800	335,102	301,080	225,716	208,517
Defence Affairs and Services	53,460	60,347	84,000	111,607	124,343	147,618	138,214	226,542	223,029	224,421	235,335	254,834	316,618
Public Order and Safety Affairs	16,820	17,957	31,147	48,505	54,786	62,622	74,163	76,947	93,472	103,499	109,531	132,684	127,868
Education Affairs and Services	44,330	47,550	50,323	61,153	51,948	62,828	72,036	84,975	127,364	115,750	124,864	115,268	128,782
Health Affairs and Services	12,883	16,350	19,786	21,638	21,264	26,534	29,592	25,168	26,396	40,904	57,659	76,653	75,806
Community Social Services	3,719	4,844	8,250	6,885	8,461	9,601	7,721	8,206	16,438	15,638	9,285	11,458	10,313
Agriculture, Veterinary, Forestry, etc.	...	5,222	4,773	8,544	3,614	5,689	5,635	7,283	6,613	7,736	7,941	8,968	6,715
Road Transport Affairs & Services	...	6,820	10,650	9,020	6,754	7,052	9,309	11,942	16,075	16,683	22,123	24,292	22,383
Other Economic Affairs & Services	17,027	5,732	14,325	14,744	22,058	8,436	10,002	12,292	8,556	10,364	12,971	13,875	13,757
Interest on External Public Debt	...	...	...	...	...	...	39,955	123,780	34,409	23,414	...	...	...
Interest on Domestic Public Debt	...	...	...	...	...	...	20,046	18,830	17,970	24,431	...	...	...
Repayment of Domestic Public Debt	88,787	...	...	...	...	14,736	...	60,000	...	...	...	...	...
Repayment of External Public Debt	...	121,009	135,521	104,140	103,617	78,175	84,148	98,912	121,311	85,458	142,734	320,800	408,800
Civil Service Pensions & Gratuities	...	...	...	...	6,481	7,655	10,792	10,021	24,153	17,996	42,298	58,966	65,388
Compensation to former employees of EAC	...	...	...	...	...	824	774	1,997	1,946	24,302	127,742	3,236	418
Transfers to International Organisations except EAC	...	...	...	...	...	...	...	...	...	...	...	...	...
Other Transfers	...	...	...	...	1,032	...	...	21,878	...	...	...	...	...
Employment costs	340	...	...	...	417	7	32	1,250	...	...	...	...	...
Total	285,736	400,889	489,641	555,620	534,189	544,324	698,361	927,420	912,532	1,045,698	1,193,563	1,246,750	1,385,365

Notes:

- 1) Figures from 1999/2000 to 2001/02 are actual and include statutory expenditure.
- 2) Expenditure figures from 2000/01 include expenditure of three Non-Profit Institutions i.e Uganda National Examinations Board (UNEb), Uganda Revenue Authority (URA) and Uganda Bureau of Standards (UBOS).
- 3) Transfers from Central Government to decentralized districts and Urban Administration are not included.
- 4) Loans repaid include arrears and interest.

Source: Uganda Bureau of Statistics

Appendix 18. Economic Classification of Government Development Expenditure (million shs).

	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
Consultants	...	...	...	...	...	1,335	1,987	3,787	9,043	12,701	14,132	16,849
Wages & Salaries	...	...	...	10,423	12,036	9,809	11,902	19,400	17,224	22,186	25,360	31,374
Parastatal Bodies	3,057	3,400	3,731	3,750	2,048	5,776	7,028	7,331	...	...	...	...
Building & Construction	11,001	24,438	21,219	12,325	16,220	18,923	43,525	46,496	43,284	49,576	64,562	51,083
Roads	4,353	4,612	12,012	15,384	31,516	22,596	29,012	50,409	59,891	72,404	67,059	76,760
Transport Equipment	1,619	3,798	5,789	6,035	7,418	6,425	8,229	13,280	19,865	25,609	24,333	31,568
Machinery & Equipment	1,413	4,195	18,330	5,511	8,879	10,623	23,637	3,165	15,355	19,336	21,963	18,823
Purchase and/or Improvement of Land	822	973	1,402	...	42	...	...	...	8,359	9,229	10,676	17,599
Other Fixed Assets	...	...	...	684	3,120	...	...	12,667	21,104	18,535	23,103	2,476
Breeding Stocks	476	317	863	...	...	...	...	...	...	...	...	...
Entadikwa Scheme	...	...	4,492	2,932	2,500	...	...	...	...	...	...	...
Arrears	...	...	...	...	416	14,503	7,033	25,774	11,186	9,235	9,833	6,132
Taxes	...	...	...	1,995	15,373	34,958	48,767	57,762	61,634	78,462	111,216	113,887
Other Goods & Services	8,456	8,870	9,738	16,035	20,233	19,271	31,636	53,161	55,350	90,867	84,392	102,616
Total	31,196	50,603	77,576	75,074	119,802	144,219	212,756	293,232	322,295	408,140	456,629	469,167

Functional Classification of Government Development Expenditure (million shs)

	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
General Government	14,785	19,252	33,700	17,272	18,095	36,571	31,722	45,085	47,262	78,070	79,740	76,678
Defence	1,025	4,332	4,036	6,124	5,180	11,399	7,628	7,487	9,803	8,533	12,491	17,128
Public Order and Safety	1,419	5,091	3,646	3,963	3,740	3,646	8,994	9,072	14,196	14,307	24,915	27,406
Education Services	3,057	5,663	7,321	5,828	11,865	10,448	51,856	44,951	45,444	56,576	47,633	44,038
Health Affairs & Services	2,643	5,089	4,578	5,355	13,943	7,944	15,771	26,084	19,396	22,469	34,995	54,011
Community & Social Services	718	3,629	767	2,164	2,486	14,689	5,519	18,748	4,455	9,037	20,855	16,737
Economic Services	7,550	7,546	19,038	31,434	61,993	59,522	17,803	19,901	14,027	20,288	44,758	39,747
Entandikwa Credit Scheme	...	...	4,491	2,932	2,500	...	...	...	...	...	...	...
Agriculture	...	...	...	...	...	...	6,763	17,445	28,437	38,266	42,525	29,907
Roads	...	...	...	...	...	...	52,880	87,510	122,192	133,370	120,354	33,235
Water	...	...	...	...	...	...	13,820	16,949	17,084	27,224	28,363	30,280
Total	31,196	50,602	77,576	75,074	119,802	144,219	212,756	293,232	322,295	408,140	456,629	369,167

Notes:

- 1) Figures from 1999/2000 to 2001/02 are actual.
- 2) Expenditure figures from 2000/01 include expenditure of two Non-Profit Institutions i.e Uganda Revenue Authority (URA) and Uganda Bureau of Standards (UBOS).
- 3) Transfers from Central Government to decentralized districts and Urban Administration are not included.
- 4) Excludes Development expenditure of Donor projects.
- 5) Includes Taxes and Arrears.

Source: Uganda Bureau of Statistics

Appendix 19. Central Government Budgetary Operations (million shs).

	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
Revenue and Grants	677,183	785,070	947,813	1,057,719	1,199,200	1,357,700	1,576,900	1,880,990	2,014,600	2,253,800	2,934,400
Total revenue 1/	394,696	531,194	622,790	747,030	801,500	950,700	1,010,300	1,083,490	1,253,600	1,434,000	1,662,800
Grants	282,487	253,876	325,023	310,689	397,700	407,000	566,600	797,500	761,000	819,800	1,271,600
Expenditures and net lending	893,448	910,088	1,096,983	1,183,234	1,246,180	1,454,100	1,847,430	2,240,900	2,590,800	2,770,100	3,162,000
Recurrent Expenditure	416,767	501,263	568,230	658,177	740,680	891,180	977,270	1,131,190	1,428,400	1,586,500	1,787,200
Wages and salaries	86,900	128,721	170,335	227,000	255,800	341,200	373,890	434,090	541,500	612,300	679,700
Interest payments	44,631	53,362	47,662	67,153	87,400	96,200	95,420	122,700	151,900	174,100	248,200
Other 2/	285,236	319,180	350,233	364,024	397,480	453,780	507,960	574,400	735,000	800,100	859,300
Development Expenditure	431,878	404,014	489,655	442,035	502,500	560,600	771,520	1,005,700	1,042,500	1,142,000	1,358,800
External	385,366	329,274	427,355	339,701	412,800	445,900	551,400	661,100	578,000	682,100	861,500
Domestic	46,512	74,740	62,300	102,334	89,700	114,700	220,120	344,600	464,500	459,900	497,300
Net lending and investment	2,800	11,347	2,800	2,000	3,000	2,320	98,640	-26,130	4,800	-12,700	-29,000
Domestic Arrears payments	42,003	-6,536	36,298	81,022	...	...	...	130,140	115,100	54,300	45,000
Overall deficit (excluding Grants)	-498,752	-378,894	-474,193	-436,204	-444,680	-503,400	-837,130	-1,157,410	-1,337,200	-1,336,100	-1,499,200
Overall deficit (commitment)	-216,265	-125,018	-149,170	-125,515	-46,980	-96,400	-270,530	-359,910	-576,200	-516,300	-227,600
Financing	216,265	125,018	149,170	125,515	46,980	96,400	270,530	359,910	576,200	482,000	88,000
External Financing (net)	243,227	211,719	209,432	173,736	196,000	263,240	212,610	336,800	484,200	535,000	189,100
Domestic Financing	-26,962	-86,701	-60,262	-48,221	-149,020	-166,840	57,920	23,110	92,000	-53,000	68,200
Banking System 5/	-36,700	-95,400	-29,300	-73,426	-67,200	550	543,210	46,110	21,400	-93,300	392,400
Non-bank	9,738	8,699	-30,962	25,205	-81,820	-167,390	-485,290	-23,000	70,600	40,300	-101,100
Residual	...	...	...	...	...	...	...	...	...	20,000	-171,100
GDP at factor cost	4,069,442	4,922,398	5,565,386	6,047,532	6,888,596	7,405,313	8,214,269	9,210,318	9,412,317	10,870,782	12,121,461
Memorandum Items											
(As a percentage of GDP)											
Revenue	9.7	10.8	11.2	12.4	11.6	12.8	12.3	11.8	13.3	13.2	13.7
Grants	6.9	5.2	5.8	5.1	5.8	5.5	6.9	8.7	8.1	7.5	10.5
Expenditure	22.0	18.5	19.7	19.6	18.1	19.6	22.5	24.3	27.5	25.5	26.1
Recurrent	10.2	10.2	10.2	10.9	10.8	12.0	11.9	12.3	15.2	14.6	14.7
Development	10.6	8.2	8.8	7.3	7.3	7.6	9.4	10.9	11.1	10.5	11.2
Deficit (Commitment)	-5.3	-2.5	-2.7	-2.1	-0.7	-1.3	-3.3	-3.9	-6.1	-4.7	-1.9
Deficit (excluding Grants)	-12.3	-7.7	-8.5	-7.2	-6.5	-6.8	-10.2	-12.6	-14.2	-12.3	-12.4
Deficit as a % of revenue (including grants)				...	-3.9	-7.1	-17.2	-19.1	-28.6	-22.9	-7.8
Debt service as a % of Govt; Expenditure					...	...	7.9	6.7	6.8	0.0	0.0

Notes:

1/ Domestic revenue includes non-tax revenue and dividends

2/ Includes the macroeconomic adjustment factor.

3/ Excludes PAF.

4/ Includes Development PAF.

5/ Includes total recurrent PAF and VAT payments. Change in treasury bills holdings.

6/ Includes amortisation.

Deviations refer to the difference between the projected outturn and the approved budget.

Source: Uganda Bureau of Statistics

Appendix 20. Domestic Public Debt (million shs).

	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
A: Bank of Uganda																					
Ways & Means Advances 1/	(85,744.0)	34,613.0	42,620.0	125,510.0	291,485.3	(194,816.5)	(107,855.0)	(97,260.0)	(80,933.0)	(92,774.0)	(60,930.0)	(217,664.2)	(195,744.4)	(165,353.7)	(166,874.7)	(168,438.1)	(337,802.0)	(324,140.8)	(269,772.4)	(351,860.2)	(321,511.7)
Treasury Bills 2/	193,177.0	174,440.0	159,872.9	127,777.2	152,024.6	154,304.7	135,228.9	125,263.2	119,314.6	124,900.9	137,914.1	133,898.9	147,183.2	139,394.7	132,664.7	119,530.7	19,550.7	215,810.3	225,240.5	218,665.5	215,165.5
Government Stocks	0.0	0.0	0.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sub - Total	107,433.0	209,053.0	202,492.9	253,287.2	443,509.9	(40,511.8)	27,373.9	28,003.2	38,381.6	32,126.9	76,984.1	(83,765.3)	(48,561.2)	(25,959.0)	(34,210.0)	(48,907.4)	(318,251.3)	(142,462.7)	(133,194.7)	(106,346.2)	(101,251.0)
B: Commercial Banks																					
Treasury Bills	900,129.0	859,853.2	850,049.9	923,223.6	888,813.4	880,804.7	875,838.4	911,788.1	931,217.5	976,770.4	992,480.4	968,986.1	915,803.9	888,946.9	896,731.7	857,987.6	844,785.4	819,036.8	788,062.0	806,455.7	822,862.9
Government Stocks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct Loans	637,092.6	667,305.6	623,203.6	623,606.1	585,234.9	585,234.9	609,420.1	617,782.5	615,807.9	602,460.2	650,956.9	538,137.0	523,230.4	531,584.6	518,754.0	461,084.2	460,519.2	554,318.3	554,318.3	557,820.7	573,830.2
Less Government Deposits 3/	856,880.0	818,427.0	809,794.0	795,210.3	790,867.7	754,454.4	754,454.4	809,150.6	838,600.0	858,233.3	862,306.3	914,556.2	888,305.1	844,978.9	838,326.4	817,919.1	824,970.2	821,378.0	879,129.1	879,129.1	876,824.7
Sub - Total	680,341.6	708,731.8	663,459.5	751,619.4	683,180.6	711,585.2	730,804.1	720,420.0	708,425.4	720,997.3	781,131.1	592,566.9	550,729.2	575,552.6	577,159.3	501,152.7	480,334.5	551,977.1	463,251.2	485,147.3	519,868.4
Total Net Claims on Govt. (A+B)	787,774.6	917,784.8	865,952.4	1,004,906.6	1,126,690.5	671,073.4	758,178.0	748,423.2	746,807.0	753,124.2	858,115.2	508,801.6	502,168.0	549,593.6	542,949.3	452,245.3	162,083.2	443,646.5	418,719.2	351,952.6	413,522.3
C: Non - Banking System																					
Treasury Bills	123,124.3	119,000.2	128,566.5	135,118.4	139,063.4	167,487.6	166,412.3	175,317.7	181,202.3	215,596.5	220,105.7	237,129.0	259,103.0	268,793.9	249,194.9	246,329.3	237,389.6	213,116.9	189,587.7	209,753.7	210,829.0
Government Stocks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sub - Total	123,124.3	119,000.2	128,566.5	135,118.4	139,063.4	167,487.6	166,412.3	175,317.7	181,202.3	215,596.5	220,105.7	237,129.0	259,103.0	268,793.9	249,194.9	246,329.3	237,389.6	213,116.9	189,587.7	209,753.7	210,829.0
Grand Total (A+B+C)	910,898.9	1,036,785.0	994,518.9	1,140,025.0	1,265,753.9	838,561.0	924,590.3	923,740.9	928,009.3	968,720.7	1,078,220.9	745,930.6	761,271.0	818,387.5	792,144.2	698,574.6	399,472.8	656,763.4	608,306.9	561,706.3	624,351.3

Note:

1/ Data for Ways & Means in brackets is a credit balance with Bank of Uganda.

2/ Includes own investments and/or rediscounts.

3/ Government Deposits includes Central Govt. Deposits, Project Accounts and URA funds with Uganda Commercial Bank.

Source: Bank of Uganda

Appendix 21. Government Securities Outstanding by Holders (million shs at end of period).

	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Government Stocks	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Bank of Uganda	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Banks	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Insurance Companies	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Social Security Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Treasury Bills	1,216,430.3	1,153,293.4	1,138,489.3	1,186,119.2	1,179,901.4	1,202,597.0	1,177,479.6	1,212,369.0	1,231,734.4	1,317,267.8	1,350,500.2	1,340,014.0	1,322,090.1	1,297,135.5	1,278,591.3	1,278,591.3	1,278,591.3	1,278,591.3	1,202,890.2	1,234,874.9	1,248,857.4
Bank of Uganda	193,177.0	174,440.0	159,872.9	127,777.2	152,024.6	154,304.7	135,228.9	125,263.2	119,314.6	124,900.9	137,914.1	133,898.9	147,183.2	139,394.7	132,664.7	119,530.7	19,550.7	215,810.3	225,240.5	218,665.5	215,165.5
Commercial Banks	900,129.0	859,853.2	850,049.9	923,223.6	888,813.4	880,804.7	875,838.4	911,788.1	931,217.5	976,770.4	992,480.4	968,986.1	915,803.9	888,946.9	896,731.7	857,987.6	844,785.4	819,036.8	788,062.0	806,455.7	822,862.9
Insurance Companies 1/	23,954.8	25,200.3	26,331.9	29,136.9	30,857.8	33,118.8	32,896.0	33,858.1	37,643.4	32,959.8	41,745.1	40,491.0	40,707.5	40,441.7	37,854.6	23,624.5	31,879.7	28,952.4	28,683.1	37,096.5	39,656.1
Others 2/	99,169.5	93,799.9	102,234.6	105,981.5	108,205.6	134,368.8	133,516.3	141,459.6	143,558.9	182,636.7	178,360.6	196,638.0	218,395.5	228,352.2	211,340.3	222,704.8	205,509.9	184,164.5	160,904.6	172,657.2	171,172.9
Total	1,216,436.0	1,153,299.1	1,138,495.0	1,186,124.9	1,179,907.1	1,202,602.7	1,177,485.3	1,212,374.7	1,231,740.1	1,317,273.5	1,350,505.9	1,340,019.7	1,322,095.8	1,297,141.2	1,278,597.0	1,278,597.0	1,278,597.0	1,278,597.0	1,202,895.9	1,234,880.6	1,248,863.1
Banks	1,093,309.5	1,034,296.7	1,009,926.3	1,051,004.3	1,040,841.5	1,035,112.9	1,011,070.8	1,037,054.8	1,050,535.6	1,101,674.8	1,130,398.0	1,102,888.5	1,062,990.6	1,028,345.1	1,029,399.9	1,032,265.5	1,041,205.2	1,065,477.9	1,013,306.0	1,025,124.7	1,038,031.9
Non-Banks	123,126.5	119,002.4	128,568.7	135,120.6	139,065.6	167,489.8	166,414.5	175,319.9	181,204.5	215,598.7	220,107.9	237,131.2	259,105.2	268,796.1	249,197.1	246,331.5	237,391.8	213,119.1	189,589.9	209,755.9	210,831.2

Note:

1/ Includes Credit Institutions
2/ Includes Coffee Marketing Board, Social Security Fund, Government Creditors and others

Source: Bank of Uganda

Appendix 22. Monetary Survey (billion shs).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Net Foreign Assets	-76.2	64.7	178.9	377.0	639.2	782.2	906.3	1,211.0	1,552.6	2,101.3	2,067.9	2,102.4	2,255.3	2,247.0	2,244.4	2,256.9	2,298.3	2,435.4	2,368.4	2,340.8	2,309.0	2,358.8
Monetary Authority (net)	-148.5	-38.5	72.2	231.7	452.0	585.0	614.8	792.3	1,090.6	1,500.5	1,489.7	1,475.2	1,679.8	1,640.7	1,618.0	1,629.4	1,641.3	1,770.6	1,678.3	1,685.5	1,648.8	1,696.0
Foreign Reserves	212.6	375.0	507.9	663.9	924.6	1,086.6	1,130.7	1,273.5	1,568.8	1,931.1	1,914.0	1,880.7	2,081.4	2,035.3	2,010.6	2,037.6	2,040.4	2,138.1	2,027.2	2,034.1	1,992.0	2,044.5
Commercial Banks (net)	72.4	103.2	106.7	145.3	187.2	197.2	291.5	418.6	462.1	600.8	578.1	627.1	575.5	606.3	626.4	627.5	656.9	664.8	690.1	655.3	660.2	662.8
Net Domestic Credit	212.7	163.4	270.5	290.3	307.9	488.3	1,051.0	1,106.8	1,151.3	1,246.2	1,436.2	1,536.6	1,291.6	1,310.6	1,339.4	1,350.1	1,331.2	1,168.9	1,107.4	1,145.1	1,081.1	1,136.9
Claims on Central Government (net)	-0.3	-95.5	-65.2	-61.4	-128.5	-127.9	414.6	460.6	482.0	390.4	509.7	590.0	320.5	318.9	352.8	337.5	296.1	126.2	83.4	118.8	74.1	106.5
Claims on Parastatals (crop finance & barter)	0.0	0.0	0.0	0.0	0.0	48.2	16.4	10.3	6.9	6.6	6.8	7.9	8.3	8.7	14.6	14.6	15.4	15.9	13.6	11.4	11.9	11.2
Claims on Local Government	0.0	0.0	0.0	0.0	0.0	1.1	1.0	1.0	0.8	0.6	0.8	0.7	0.9	0.9	0.4	0.6	0.3	0.1	0.4	0.1	0.5	0.3
Claims on the Private Sector	213.0	258.9	335.6	351.7	436.4	566.9	619.0	634.9	661.7	848.6	919.0	937.9	962.0	982.1	971.6	997.4	1,019.3	1,026.7	1,010.0	1,014.9	994.6	1,019.0
Crop Finance/Investments of DMBs	53.6	64.8	71.5	77.2	73.2	9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Loans/Shs loans to Resident Private Sector	159.4	194.1	255.3	264.9	350.2	484.8	493.2	517.3	506.8	658.8	723.1	749.1	751.1	772.2	758.7	771.9	790.1	799.8	795.1	801.4	793.5	802.9
Forex loans to residents	0.0	0.0	0.0	0.0	0.0	61.5	87.2	117.6	154.8	189.8	195.8	188.9	210.9	209.9	212.9	225.5	229.2	226.9	214.9	213.5	201.1	216.1
Other Items Net (OIN)	312.2	343.4	234.7	141.8	72.8	-110.1	-610.1	(734.1)	(778.6)	(974.1)	(1,178.0)	(1,208.8)	(1,140.0)	(1,109.2)	(1,068.3)	(1,099.8)	(1,091.1)	(1,078.1)	(888.5)	(891.3)	(791.5)	(913.1)
Revaluation	332.3	354.3	328.4	304.3	246.6	193.4	-48.3	-99.1	-163.3	-333.9	-343.0	-340.3	-346.7	-336.5	-334.0	-344.9	-345.9	-428.3	-599.6	-623.6	-752.3	-493.9
Other (net)	-18.1	-10.5	-92.9	-171.1	-184.0	-323.2	-547.4	-674.2	-673.9	-792.0	-908.4	-936.8	-865.9	-885.8	-879.6	-866.9	-858.6	-700.6	-329.6	-316.2	-113.5	-465.8
Reporting Error	-2.0	-0.4	-0.9	8.6	10.3	19.7	-14.5	39.2	58.6	151.8	73.4	68.4	72.6	113.0	145.2	112.1	159.1	137.8	40.7	48.5	74.3	46.7
Net Domestic Assets	192.6	152.5	176.7	127.8	134.2	184.8	489.1	471.8	536.0	606.0	601.2	668.1	498.4	537.9	605.1	595.2	586.0	519.1	818.5	877.4	1,041.9	717.7
Broad Money - M3	448.7	571.5	684.1	809.1	1,020.0	1,160.5	1,347.2	1,583.7	1,925.4	2,373.4	2,326.1	2,430.2	2,407.0	2,448.4	2,515.5	2,507.2	2,446.8	2,426.4	2,587.3	2,594.6	2,598.6	2,582.7
Foreign Exchange Accounts	46.2	67.1	75.0	103.5	146.9	207.8	310.8	390.2	434.8	624.2	602.7	628.7	587.3	592.8	615.0	623.1	657.2	649.9	662.4	669.2	655.9	654.0
Broad Money - M2	402.6	504.4	609.0	705.6	873.1	952.7	1,036.3	1,193.4	1,490.6	1,749.2	1,723.4	1,801.5	1,819.7	1,855.6	1,900.4	1,884.1	1,789.6	1,776.5	1,924.9	1,925.5	1,942.7	1,928.7
Certificate of Deposits	0.0	0.0	0.0	0.0	0.0	11.1	10.8	7.9	5.8	4.0	4.0	4.0	3.8	3.8	3.8	3.8	3.8	2.0	2.0	2.0	2.0	2.0
Broad Money - M1	402.6	504.4	609.0	705.6	873.1	941.6	1,025.5	1,185.6	1,484.8	1,745.2	1,719.4	1,797.5	1,815.9	1,851.8	1,896.6	1,880.2	1,785.7	1,774.5	1,922.9	1,923.5	1,940.7	1,926.7
Currency In Circulation	135.3	169.5	210.3	220.8	239.5	284.7	306.7	350.2	407.2	461.4	486.0	500.8	546.2	536.2	533.7	521.8	524.6	504.6	529.3	546.8	544.2	542.4
Private Demand Deposits	157.2	206.3	220.7	263.9	324.9	360.1	413.1	482.9	617.5	725.1	672.8	739.6	692.2	732.8	771.5	756.5	672.3	693.9	804.0	761.9	793.1	765.1
Private Time and Savings Deposits	110.0	128.6	178.0	220.8	308.6	296.9	305.8	352.5	460.1	558.7	560.7	557.1	577.4	582.8	591.4	601.9	588.9	576.0	589.6	614.8	603.4	619.2
Memorandum Items																						
Vertical Check	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change Relative to Jun (%)																						
M3	32.8	27.4	19.7	18.3	26.1	13.8	16.1	17.6	21.6	23.3	-2.0	2.4	1.4	3.2	6.0	5.6	3.3	2.4	9.2	0.3	0.4	-0.2
M2A	33.4	25.3	20.7	15.8	23.7	9.1	8.8	15.2	24.9	17.3	-1.5	3.0	4.0	6.1	8.6	7.7	3.3	2.5	11.1	0.0	0.9	0.2
M2	33.4	25.3	20.7	15.8	23.7	7.9	8.9	15.6	25.2	17.5	-1.5	3.0	4.0	6.1	8.7	7.7	3.3	2.7	11.2	0.0	0.9	0.2

Source: Bank of Uganda

Appendix 23. Monetary Authorities Balance Sheet (billion shs).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Net Foreign Assets	-148.5	-38.5	72.2	231.7	452.0	585.0	614.8	792.3	1,090.6	1,500.5	1,512.0	1,489.7	1,475.2	1,679.8	1,640.7	1,618.0	1,629.4	1,641.3	1,770.6	1,678.3	1,685.5	1,648.8	1,637.7
External Assets	216.0	378.0	513.3	666.9	927.6	1,098.0	1,147.4	1,299.9	1,581.2	1,990.4	2,002.8	1,970.8	1,937.5	2,141.5	2,089.2	2,065.6	2,075.9	2,065.8	2,161.0	2,047.0	2,049.8	2,007.2	2,001.2
o/w Foreign Reserves	212.6	375.0	507.9	663.9	924.6	1,086.6	1,130.7	1,273.5	1,568.8	1,931.1	1,947.1	1,914.0	1,880.7	2,081.4	2,035.3	2,010.6	2,037.6	2,040.4	2,138.1	2,027.2	2,034.1	1,992.0	1,986.6
Foreign Liabilities	364.5	416.5	441.1	435.2	475.6	512.9	532.6	507.6	490.6	489.9	490.8	481.0	462.3	461.7	448.5	447.5	446.5	424.5	390.4	368.7	364.2	358.4	363.5
o/w Use of Fund Resources	362.0	413.7	436.2	433.5	474.0	510.0	528.5	503.5	486.4	485.0	485.8	476.0	457.3	456.7	443.5	442.6	442.3	420.2	386.2	364.7	359.0	353.9	359.0
Net Domestic Assets	352.5	316.7	209.1	93.9	-81.3	-182.1	-101.6	-296.6	-501.4	-904.9	-833.4	-866.6	-839.4	-981.0	-938.3	-870.9	-887.2	-907.1	-985.1	-897.3	-869.9	-847.0	-832.2
Net Domestic Credit	29.3	-27.7	-37.7	-125.8	-233.2	-186.3	279.0	207.2	16.6	-190.8	-70.7	-82.6	-50.7	-207.3	-185.3	-154.7	-156.2	-139.4	-308.8	-448.5	-429.4	-475.3	-460.0
Claims on Government (net)	9.8	-50.7	-57.9	-145.7	-249.1	-225.0	245.2	203.0	12.6	-194.8	-80.9	-92.8	-60.9	-217.7	-195.7	-165.4	-166.9	-168.4	-337.8	-474.4	-455.0	-500.9	-485.4
Government Advances (adjusted)	570.8	719.6	788.2	819.6	936.9	1,125.6	1,115.0	1,697.2	1,312.5	1,543.4	1,140.1	1,224.3	1,337.4	1,336.7	1,333.5	1,349.4	1,374.7	1,411.5	1,402.0	1,199.5	1,113.9	1,186.5	1,258.5
Investment, Government Securities	0.1	0.8	62.2	61.9	62.0	64.8	70.2	62.2	124.7	127.2	100.0	107.3	112.1	106.4	110.8	103.2	106.6	100.0	200.0	200.0	136.2	137.0	133.5
Government Deposits	561.1	771.0	908.3	1,027.3	1,248.0	1,415.4	940.0	1,556.5	1,424.6	1,865.4	1,321.1	1,424.4	1,510.5	1,660.8	1,640.1	1,617.9	1,648.2	1,679.9	1,939.8	1,873.9	1,640.7	1,753.9	1,810.4
Claims on Parastatals (Crop Finance & Barter)	...	...	...	...	...	28.0	4.0	4.3	4.0	4.0	4.2	4.2	4.2	4.2	4.3	4.5	4.5	4.6	4.6	1.9	1.7	1.7	1.6
Claims on Private Sector	19.5	22.9	20.2	19.9	15.9	10.7	29.8	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Crop Finance	12.7	14.7	14.4	14.6	14.6	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other	6.8	8.3	5.8	5.3	1.3	10.7	29.8	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Claims on Commercial Banks	3.3	1.9	-0.8	6.1	7.9	57.6	44.9	63.9	72.5	100.5	111.1	112.9	114.8	106.4	104.1	117.2	121.4	121.3	119.6	86.0	84.9	85.2	89.6
o/w Development Finance Funds	0.0	1.8	-0.9	-5.1	-5.1	1.4	4.9	1.7	12.1	15	0.0	1.7	1.7	1.7	1.7	11.0	4.7	4.6	1.4	0.0	0.0	0.0	0.0
Other Items, Net	323.3	344.5	246.8	219.7	151.8	4.2	-380.6	-503.9	-518.0	-714.1	-762.7	-784.1	-788.8	-773.6	-753.0	-716.2	-731.0	-767.7	-676.3	-448.7	-440.4	-371.7	-372.2
Other Assets	49.3	52.3	57.0	55.7	61.5	77.1	51.7	96.3	123.9	124.7	129.6	128.4	124.7	133.2	127.7	138.0	156.7	147.5	143.5	171.3	109.4	117.8	133.8
Other Liabilities	-274.0	-292.2	-189.8	-164.0	-90.4	73.0	481.2	574.5	603.7	840.2	892.2	910.7	911.8	905.1	878.9	843.2	883.1	818.9	718.4	619.9	549.8	489.4	506.0
o/w Revaluation	-29.5	-17.2	11.5	23.3	125.5	306.4	86.6	91.9	188.2	338.8	345.7	353.4	340.5	365.0	345.5	345.5	358.7	343.1	413.7	525.2	544.1	637.5	637.5
o/w Currency Revaluation IMF	-307.2	-341.4	-345.4	-333.0	-381.4	-512.2	-47.8	2.9	-27.0	0.3	-5.1	-5.9	6.2	-15.4	-7.9	-7.0	-11.4	5.9	12.8	69.8	75.5	107.7	98.4
Residual	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary Authority Liabilities																							
Base Money plus DMB's Investments	207.4	280.2	280.5	331.7	378.6	460.5	558.1	559.6	661.6	696.1	789.7	736.0	750.5	805.3	806.6	864.4	863.5	855.6	905.1	867.1	900.6	887.1	895.1
Base Money	207.4	280.2	280.5	331.7	373.1	445.7	477.0	549.6	630.0	630.6	729.7	729.0	750.5	767.1	796.8	795.9	792.8	794.4	806.9	809.9	847.8	815.6	839.7
Currency Outside BoU	147.8	187.0	229.2	245.9	269.8	317.2	335.5	386.7	447.9	520.3	539.7	546.0	566.3	623.8	600.8	594.1	592.9	587.7	584.4	605.3	630.3	623.0	621.0
Commercial Bank Deposits	59.6	93.2	51.3	85.8	103.3	128.5	141.5	210.4	235.1	162.7	243.3	236.5	238.1	197.2	250.8	257.3	258.3	265.7	282.4	264.9	278.1	253.5	279.8
Commercial Bank Investments in BOU Instruments	...	...	...	...	5.5	14.9	32.2	10.0	31.6	65.5	60.0	7.0	0.0	38.2	9.8	68.5	70.7	61.2	98.2	57.2	52.8	71.5	55.4
Liabilities to Commercial Banks (PNs)	...	...	...	...	...	...	48.9	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Memorandum Items																							
Change Relative to Jun (%)																							
Base Money	42.7	35.1	0.1	18.3	12.5	19.4	7.0	24.2	14.6	0.1	15.7	15.6	19.0	21.6	26.3	26.2	25.7	26.0	28.0	28.4	4.7	0.7	3.7
Commercial Bank deposits	63.8	56.4	-44.9	67.1	20.4	24.4	10.2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: Bank of Uganda

Appendix 24. Commercial Bank's Balance Sheet (billion shs).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Net Foreign Assets	72.4	103.2	106.7	145.3	187.2	197.2	291.5	418.6	462.1	600.8	566.4	542.0	566.3	578.1	627.1	575.5	606.3	626.4	627.5	656.9	664.8	690.1	655.3	660.2	662.8
External Assets	108.5	122.5	134.8	165.7	254.1	272.0	364.7	498.4	551.1	702.2	674.6	696.1	693.2	700.7	733.9	701.1	737.2	767.6	756.2	753.0	760.9	789.8	755.1	742.8	748.0
Foreign Liabilities	36.1	19.3	28.0	20.4	66.9	74.8	73.2	79.7	89.0	101.4	108.2	154.1	126.9	122.5	106.8	125.6	130.9	141.2	128.7	96.0	96.1	99.7	99.8	82.7	85.2
o/w External Accounts	14.9	9.2	12.9	11.0	15.8	12.8	11.0	16.7	19.1	35.3	36.3	39.8	40.3	30.6	30.8	32.4	30.1	45.2	32.0	34.4	37.6	37.1	37.8	36.0	34.2
o/w Shillings deposits of non-residents	...	...	...	...	...	0.7	2.7	2.2	5.2	6.2	6.2	13.2	11.1	11.4	8.0	9.2	13.8	8.8	25.3	23.3	27.9	16.9	28.5	11.4	13.0
Net Domestic Assets	193.1	206.7	324.0	436.9	559.7	614.4	691.4	936.2	1,175.4	1,495.8	1,531.5	1,549.0	1,568.8	1,578.8	1,652.7	1,576.5	1,560.6	1,554.5	1,577.4	1,533.7	1,557.5	1,631.9	1,658.1	1,635.2	1,654.4
Claims on Central Government (net)	-10.1	-44.9	-7.3	84.4	120.6	97.1	169.4	257.7	469.4	585.2	609.4	617.8	615.8	602.5	651.0	538.1	514.6	518.1	504.4	464.6	464.0	557.8	573.8	575.0	570.8
Advances	...	0.3	0.8	1.1	2.4	0.4	0.0	...	0.5	4.7	4.6	4.7	2.5	2.5	2.3	2.0	1.5	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0
Government Securities	31.7	39.6	66.3	150.6	185.7	209.3	320.3	479.8	720.8	754.5	809.2	838.6	858.2	862.3	914.6	888.3	836.4	824.9	803.6	822.7	819.1	876.8	871.8	870.4	879.8
Government Deposits	41.8	84.7	74.4	67.3	67.5	112.7	150.9	222.1	251.9	173.9	204.3	225.5	245.0	262.3	265.9	352.2	323.3	306.8	299.4	358.3	355.1	319.0	298.0	295.4	309.0
Claims on Parastatals	...	...	...	...	...	20.2	12.4	6.0	2.9	2.6	3.0	3.0	3.9	2.6	3.7	4.1	4.4	10.1	10.0	10.8	11.2	11.7	9.7	10.2	9.5
Claims on Local Government	...	...	...	...	...	1.1	1.0	1.0	0.8	0.6	0.7	0.7	0.8	0.8	0.7	0.9	0.9	0.4	0.6	0.3	0.1	0.4	0.1	0.5	0.3
Claims on Private Sector (net)	190.8	234.1	312.4	327.5	408.8	484.8	493.2	634.9	661.7	848.6	863.5	874.9	882.2	913.0	931.8	955.9	976.0	965.5	991.3	994.9	1,002.3	986.0	990.9	970.7	995.2
Crop Finance / investments	40.9	50.1	57.1	62.6	58.5	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other Loans/shs loans to resident private sector	149.9	184.0	255.3	264.9	350.2	484.8	493.2	517.3	506.8	658.8	664.3	675.0	679.5	717.1	743.0	745.0	766.1	752.6	765.8	765.6	775.4	771.2	777.5	769.6	779.1
Forex lending to resident private sector	...	...	...	...	...	61.5	87.2	117.6	154.8	189.8	199.2	200.0	202.6	195.8	188.9	210.9	209.9	212.9	225.5	229.2	226.9	214.9	213.5	201.1	216.1
Cash in Vaults	12.4	17.5	18.9	25.1	30.3	32.5	28.8	36.6	40.7	58.9	55.0	52.6	66.2	60.0	65.5	77.5	64.7	60.4	71.1	63.1	79.8	76.0	83.5	78.8	78.6
Net Claims on Bank of Uganda	54.3	91.0	51.3	88.2	111.2	105.4	120.0	148.1	199.8	227.2	229.3	220.5	204.8	150.5	137.9	147.7	214.7	298.3	261.3	305.7	339.0	286.7	300.2	319.4	305.9
Balances with Bank of Uganda	60.4	98.9	59.0	93.2	116.2	117.2	112.4	159.9	188.5	182.0	229.6	190.8	165.1	163.8	158.2	129.8	225.2	250.1	210.9	264.7	261.0	269.7	287.5	288.1	290.6
Borrowing at Bank of Uganda	6.1	7.9	7.7	4.9	10.5	26.6	24.6	21.8	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.2	20.2	40.1	40.1	40.1	40.1
Investments in Bank of Uganda Bills	...	...	...	...	5.5	14.9	32.2	10.0	31.6	65.5	20.0	50.0	60.0	7.0	0.0	38.2	9.8	68.5	70.7	61.2	98.2	57.2	52.8	71.5	55.4
BOU PNs	...	...	...	...	...	...	43.3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other Items, Net	-6.3	1.2	-8.2	-82.2	-77.6	-124.0	-206.3	-269.4	-319.1	-411.8	-446.5	-472.9	-448.2	-467.3	-488.4	-438.9	-469.3	-497.4	-480.8	-492.0	-468.2	-480.5	-499.3	-494.1	-508.1
Other Assets	160.5	159.3	159.6	135.7	177.0	188.3	242.9	268.4	320.3	314.0	322.1	316.4	356.0	356.1	376.0	343.9	332.0	341.3	336.6	273.1	251.8	247.9	281.1	267.4	279.2
Other Liabilities	166.8	158.1	167.8	217.9	254.6	312.3	449.2	537.8	639.5	725.8	768.6	789.3	804.3	823.4	864.4	782.9	801.3	838.7	817.4	806.1	805.7	728.4	780.4	761.5	787.3
o/w Interbank Claims (net)	1.9	-3.9	-10.6	-16.1	-24.0	-18.8	79.2	-62.4	-19.8	-39.1	2.0	-3.1	-19.1	-12.0	-6.6	-21.1	-15.8	-26.6	-29.9	-7.5	0.4	-6.7	28.7	23.5	22.0
o/w Revaluation	4.4	4.4	5.5	5.4	9.3	12.4	9.5	4.3	2.1	-5.3	-5.1	-8.3	-4.7	-4.6	-6.4	-2.9	-1.1	-4.6	-2.3	-3.1	1.8	4.6	4.0	7.1	4.9
Residual	...	...	...	...	...	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-41.1	-85.6	0.0	0.0	0.0	0.0
Net Domestic Assets (net of revaluation)	188.7	202.3	318.6	431.5	550.3	602.0	681.9	931.9	1,173.3	1,501.1	1,536.6	1,557.3	1,573.6	1,583.4	1,659.1	1,579.4	1,561.7	1,559.1	1,579.7	1,536.8	1,555.7	1,627.3	1,654.1	1,628.1	1,649.5
Deposit Liabilities to the Non-Bank Public	313.4	402.0	473.8	588.3	780.5	875.9	1,040.5	1,233.5	1,518.2	1,912.1	1,880.9	1,838.6	1,891.8	1,840.2	1,929.4	1,860.7	1,912.2	1,981.7	1,985.4	1,922.2	1,921.8	2,058.0	2,047.8	2,054.3	2,040.3
Foreign Exchange Accounts	46.2	67.1	75.0	103.5	146.9	207.8	310.8	390.2	434.8	624.2	608.0	566.1	580.0	602.7	628.7	587.3	592.8	615.0	623.1	657.2	649.9	662.4	669.2	655.9	654.0
Demand Deposits	157.2	206.3	220.7	263.9	324.9	360.1	413.1	482.9	617.5	725.1	729.4	711.6	741.3	672.8	739.6	692.2	732.8	771.5	756.5	672.3	693.9	804.0	761.9	793.1	765.1
Time and Savings Deposits	110.0	128.6	178.0	220.8	308.6	296.9	305.8	352.5	460.1	558.7	539.5	556.9	566.4	560.7	557.1	577.4	582.8	591.4	601.9	588.9	576.0	589.6	614.8	603.4	619.2
Certificates of Deposit	0.0	0.0	0.0	0.0	0.0	11.1	10.8	7.9	5.8	4.0	4.0	4.0	4.0	4.0	4.0	3.8	3.8	3.8	3.8	3.8	2.0	2.0	2.0	2.0	2.0
Memorandum Item																									
NPA/Total Credit to Private Sector	0.5	0.5	0.5	0.3	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lending ratio (PSC/shilling deposits)	0.6	0.6	0.7	0.6	0.6	0.6	86.2	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5

Source: Bank of Uganda

Appendix 25. Foreign Assets and Liabilities (US\$, million).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Monetary Authority																									
External Assets	222.8	391.4	484.8	624.7	753.0	755.9	730.1	754.1	879.8	993.8	1021.3	1004.4	1009.1	992.9	989.2	1106.5	1094.2	1083.2	1078.0	1080.9	1178.9	1144.4	1157.6	1168.9	1141.5
o/w Foreign Reserves	219.3	388.2	479.7	621.9	750.5	748.1	719.4	738.7	872.9	964.2	984.7	967.3	981.0	964.3	960.2	1075.5	1066.0	1054.4	1058.1	1067.6	1166.4	1133.3	1148.7	1160.0	1133.1
Foreign Liabilities	376.0	431.2	416.6	407.7	386.0	353.1	338.7	294.4	273.0	244.6	243.1	240.5	247.3	242.3	236.0	238.5	234.9	234.7	231.9	222.1	213.0	206.1	205.7	208.7	207.3
o/w Use of Fund Resources	373.3	428.3	412.0	406.1	384.7	351.1	336.1	292.1	270.7	242.2	240.6	238.1	244.8	239.8	233.5	236.0	232.3	232.1	229.7	219.9	210.7	203.9	202.7	206.1	204.8
Commercial Banks																									
Foreign Assets	111.9	126.8	127.3	155.3	206.2	187.2	232.0	289.1	306.7	350.6	338.1	347.9	349.3	353.0	374.7	362.2	386.1	402.5	392.7	394.0	415.1	441.5	426.4	432.6	426.6
Foreign Liabilities	37.2	20.0	26.5	19.2	54.3	51.5	46.6	46.3	49.5	50.6	54.2	77.0	63.9	61.7	54.5	64.9	68.6	74.1	66.8	50.3	52.4	55.7	56.4	48.1	48.6
o/w External Accounts	15.4	9.5	12.2	10.3	12.8	8.8	7.0	9.7	10.6	17.6	18.2	19.9	20.3	15.4	15.7	16.7	15.7	23.7	16.6	18.0	20.5	20.7	21.4	21.0	19.5
o/w Non-resident sh deposits	...	...	...	...	...	0.6	1.7	1.3	2.9	3.1	6.6	16.0	5.6	5.7	4.1	4.8	7.3	4.6	13.1	12.2	15.2	9.4	16.1	6.6	7.4
Domestic (Forex) Liabilities	59.7	88.8	83.4	106.0	129.5	159.3	213.2	262.7	270.3	329.2	328.1	316.3	323.5	336.9	354.9	356.0	369.3	378.9	383.0	406.9	425.5	420.4	429.3	447.8	438.5
Foreign Exchange Accounts	47.6	69.5	70.9	97.0	119.2	143.1	197.8	226.4	241.9	311.7	304.7	283.0	292.3	303.7	321.0	303.5	310.5	322.5	323.6	343.8	354.5	370.3	377.9	381.9	373.0
Project Accounts	12.1	19.3	12.6	9.0	10.3	16.2	15.4	36.3	28.3	17.5	23.4	33.4	31.3	33.2	33.9	52.6	58.8	56.4	59.4	63.1	71.0	50.1	55.2	58.1	65.4
Memo Items																									
DMB - Foreign Currency Accounts	75.0	98.3	95.6	116.3	142.3	168.1	220.2	272.4	280.9	346.9	346.3	336.2	343.8	352.3	370.6	372.8	385.0	402.6	399.6	424.9	446.1	441.1	450.6	468.7	457.9
DMB - Net Assets subject to Revaluation	15.0	18.0	17.4	30.1	22.4	-23.5	27.8	-19.8	-13.1	-29.2	-44.2	-45.4	-38.2	-45.6	-34.7	-58.7	-51.7	-50.5	-57.1	-63.2	-62.9	-34.6	-59.2	-63.4	-60.4
Use of Fund Resources (SDR m)	257.8	273.0	285.5	292.6	288.9	262.8	251.5	234.5	203.4	172.9	172.9	172.9	171.2	167.5	161.2	158.8	156.8	156.8	155.1	151.5	143.4	139.1	139.1	141.1	139.4
Change in DMBs' forex holdings	5.4	0.2	6.4	4.9	11.3	-36.9	...	18.7	0.0	0.0	-12.5	-2.7	11.2	5.1	25.4	9.2	11.4	40.3	6.6	4.9	35.7	0.0	-29.4	-9.0	0.2
Exchange Rate (Shs/\$)	969.6	965.9	1,058.8	1,067.5	1,232.0	1,452.6	1,571.7	1,723.8	1,797.2	2,002.8	1,995.5	2,000.6	1,984.7	1,984.8	1,958.8	1,935.3	1,909.3	1,906.9	1,925.7	1,911.3	1,833.1	1,788.8	1,770.7	1,717.2	1,753.2
Exchange Rate (Shs/SDR)	1,404.3	1,515.2	1,527.6	1,481.8	1,640.5	1,940.4	2,100.4	2,147.3	2,391.0	2,805.7	2,777.6	2,755.3	2,837.7	2,841.8	2,837.8	2,875.8	2,828.3	2,822.3	2,851.0	2,774.8	2,692.5	2,622.7	2,581.3	2,508.4	2,575.4

Source: Bank of Uganda

Appendix 26. Commercial Bank's Outstanding Loans and Advances to the Private Sector (million shs at end of period).

	Oct02	Nov02	Dec02	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Agriculture	38,097	53,917	40,199	44,864	46,648	48,277	48,308	52,078	53,876	48,308	52,078	53,876	51,850	52,315	51,032	51,121	52,329	55,167	57,388	71,251	68,052	68,052	67,850	63,032
Production	10,154	11,779	9,685	14,714	11,493	18,553	18,738	20,571	20,659	18,738	20,571	20,659	20,111	16,971	17,395	17,610	16,883	16,964	17,560	27,791	21,928	21,928	19,955	19,668
Crop Finance	27,942	42,138	30,514	30,150	35,155	29,725	29,570	31,506	33,216	29,570	31,506	33,216	31,739	35,344	33,638	33,512	35,446	38,203	39,828	43,460	46,124	46,124	47,896	43,365
Manufacturing	137,493	131,014	143,574	146,300	150,291	155,988	155,745	156,082	166,480	155,745	156,082	166,480	159,777	162,739	169,603	172,370	181,002	175,085	176,251	167,819	164,632	164,632	165,117	170,472
Foods, Beverages, Tobacco	81,756	72,339	96,486	95,373	105,811	104,948	104,935	104,234	104,927	104,935	104,234	104,927	101,494	100,031	103,122	101,737	109,527	109,465	111,841	100,044	101,493	101,493	100,521	106,705
Leather/Textiles	2,132	5,341	2,014	2,321	2,534	2,081	2,107	2,139	2,182	2,107	2,139	2,182	3,180	5,602	4,628	4,250	4,289	3,741	3,594	6,574	5,322	5,322	5,236	5,948
Furniture and household	3,843	917	626	441	648	785	804	628	664	804	628	664	953	1,051	2,146	2,123	2,188	2,113	1,908	4,635	2,562	2,562	2,981	3,017
Chemical, pharmacy and rubber products	11,856	11,657	12,165	14,538	13,182	14,056	13,500	13,576	13,520	13,500	13,576	13,520	13,904	14,354	13,383	13,849	14,142	14,520	14,552	11,400	10,817	10,817	12,646	14,835
Metal products and machinery	4,267	2,224	2,680	2,722	2,553	2,465	2,367	2,579	2,282	2,367	2,579	2,282	3,090	3,136	4,604	4,576	4,754	4,564	4,073	11,190	10,195	10,195	9,202	9,552
Building and construction material	13,068	20,411	13,489	15,296	11,385	14,773	18,882	22,453	28,986	18,882	22,453	28,986	26,920	26,033	23,721	29,897	29,181	23,738	23,804	21,010	20,121	20,121	20,353	17,233
Others	20,571	18,125	16,114	15,609	14,177	16,881	13,149	10,474	13,920	13,149	10,474	13,920	10,236	12,532	17,999	15,939	16,921	16,944	16,478	12,967	14,121	14,121	14,178	13,182
Trade & Other Services	315,404	326,053	338,999	355,242	346,735	356,449	347,842	369,807	369,396	347,842	369,807	369,396	376,683	381,223	374,980	411,729	428,517	433,851	449,933	434,534	454,112	454,112	449,774	459,844
Wholesale (imports + exports)	87,611	95,877	100,527	109,842	105,946	111,835	102,527	100,123	95,831	102,527	100,123	95,831	105,407	103,902	104,278	125,881	128,597	136,081	140,180	107,958	100,095	100,095	88,152	86,806
o/w Imports	82,802	92,361	94,769	100,878	100,239	106,017	95,580	91,200	87,957	95,580	91,200	87,957	98,286	96,839	97,148	104,056	101,140	108,322	109,944	77,920	88,206	88,206	83,842	82,654
Exports	4,809	3,515	5,758	8,963	5,707	5,818	6,947	8,923	7,874	6,947	8,923	7,874	7,121	7,063	7,131	21,825	27,457	27,759	30,237	30,038	11,890	11,890	4,310	4,152
Retail	30,982	34,108	34,088	33,223	33,875	35,754	35,232	35,038	37,104	35,232	35,038	37,104	34,707	35,645	34,262	37,619	34,914	34,351	33,374	36,614	40,713	40,713	40,954	40,484
Others	196,810	196,068	204,384	212,177	206,915	208,860	210,083	234,647	236,461	210,083	234,647	236,461	236,569	241,676	236,439	248,229	265,006	263,420	276,379	289,963	313,304	313,304	320,668	332,553
Transport, Electricity & Water	30,159	34,021	37,664	38,690	34,663	74,642	43,382	49,896	48,165	43,382	49,896	48,165	51,384	54,133	58,587	54,340	55,899	54,392	57,149	62,074	69,057	69,057	64,677	60,359
Transport	22,148	26,010	29,840	30,860	26,687	32,298	35,542	42,090	47,692	35,542	42,090	47,692	51,348	54,107	49,614	54,307	55,863	54,351	57,094	61,874	68,854	68,854	64,558	60,223
Electricity & Water	8,012	8,011	7,824	7,831	7,976	42,344	7,839	7,806	473	7,839	7,806	473	36	26	8,973	34	36	41	56	200	203	203	119	136
Building and Construction	18,475	19,328	20,664	20,148	20,377	24,283	24,537	23,887	23,050	24,537	23,887	23,050	25,805	25,772	26,476	27,425	26,122	27,111	27,793	24,989	30,408	30,408	31,535	34,011
Mining and Quarrying	441	833	476	395	406	417	442	441	474	442	441	474	1,746	1,792	1,858	1,880	1,953	1,851	420	443	54	54	51	61
Total	540,068	565,165	581,575	581,576	581,576	581,576	620,256	652,191	661,441	620,256	652,191	661,441	667,245	677,974	682,537	718,866	745,822	747,457	768,934	761,111	786,316	786,316	779,003	787,779

Notes:

1/ Loans extended in foreign exchange by certain banks are excluded from the total

2/ Total excludes Uganda commercial Bank's non performing assets transferred to the Non Performing Assets Recovery Trust

Source: Bank of Uganda

Appendix 27. Commercial Bank's Outstanding Loans and Advances to the Private Sector (shilling denominated)

billions shs	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Agriculture	44.9	46.6	48.3	48.3	52.1	53.9	51.9	52.3	51.0	51.1	52.3	55.2	57.4	71.3	72.2	71.2	67.5	71.3	68.1	67.9	63.0
Crop Finance	30.1	35.2	29.7	29.6	31.5	33.2	31.7	35.3	33.6	33.5	35.4	38.2	39.8	43.5	49.3	48.4	42.3	48.7	46.1	47.9	43.4
Trade & Commerce	355.2	346.7	356.4	347.8	369.8	369.4	376.7	381.2	375.0	411.7	428.5	433.9	449.9	434.5	445.1	446.7	465.5	441.5	454.1	449.8	459.8
Manufacturing	146.3	150.3	156.0	155.7	156.1	166.5	159.8	162.7	169.6	172.4	181.0	175.1	176.3	167.8	165.0	175.7	160.8	169.4	164.6	165.1	170.5
Transportation	38.7	34.7	74.6	43.4	49.9	48.2	51.4	54.1	58.6	54.3	55.9	54.4	57.1	62.1	64.4	51.5	63.1	71.4	69.1	64.7	60.4
Building & Construction	20.1	20.4	24.3	24.5	23.9	23.1	25.8	25.8	26.5	27.4	26.1	27.1	27.8	25.0	27.3	29.1	27.5	27.5	30.4	31.5	34.0
Others	0.4	0.4	0.4	0.4	0.4	0.5	1.7	1.8	1.9	1.9	2.0	1.9	0.4	0.4	0.4	0.1	0.1	0.1	0.1	0.1	0.1
Total	605.6	599.1	660.1	620.3	652.2	661.4	667.2	678.0	682.5	718.9	745.8	747.5	768.9	761.1	774.6	774.4	784.4	781.1	786.3	779.0	787.8

percent of total	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Agriculture	7.4	7.8	7.3	7.8	7.8	8.0	7.8	7.7	7.5	7.1	7.0	7.4	7.5	9.4	9.3	9.2	8.6	9.1	8.7	8.7	8.0
Crop Finance	5.0	5.9	4.5	4.8	4.8	4.8	4.8	5.2	4.9	4.7	4.8	5.1	5.2	5.7	6.4	6.3	5.4	6.2	5.9	6.1	5.5
Trade & Commerce	58.7	57.9	54.0	57.7	56.1	56.7	56.5	56.2	54.9	57.3	57.5	58.0	58.5	57.1	57.5	57.7	59.3	56.5	57.8	57.7	58.4
Manufacturing	24.2	25.1	23.6	25.3	25.1	23.9	23.9	24.0	24.8	24.0	24.3	23.4	22.9	22.0	21.3	22.7	20.5	21.7	20.9	21.2	21.6
Transportation	6.4	5.8	11.3	5.2	7.0	7.7	7.7	8.0	8.6	7.6	7.5	7.3	7.4	8.2	8.3	6.7	8.0	9.1	8.8	8.3	7.7
Building & Construction	3.3	3.4	3.7	3.9	4.0	3.7	3.9	3.8	3.9	3.8	3.5	3.6	3.6	3.3	3.5	3.8	3.5	3.5	3.9	4.0	4.3
Others	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	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

Appendix 28. Commercial Bank's Activities (million shs at end of period).

	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Liabilities																					
Total Deposits	1,771.0	1,898.8	1,888.0	1,920.7	2,048.3	2,057.8	2,055.0	2,031.7	2,086.0	2,049.8	2,137.9	2,121.4	2,138.2	2,190.0	2,195.4	2,190.3	2,183.7	2,307.1	2,277.1	2,262.3	2,257.6
Private Demand Deposits	608.2	707.4	724.8	701.1	778.3	725.1	729.4	711.6	741.3	672.8	739.6	692.2	732.8	771.5	756.5	682.3	704.0	804.0	761.9	793.1	765.1
Private Time & Savings Deposits	512.0	521.4	508.0	516.7	521.3	558.7	539.5	556.9	566.4	560.7	557.1	577.4	582.8	591.4	601.9	596.0	583.2	589.6	614.8	603.4	619.2
Foreign Exchange deposits	455.7	511.5	521.5	543.6	598.1	624.2	608.0	566.1	580.0	602.7	628.7	587.3	592.8	615.0	623.1	641.9	634.6	662.4	669.2	655.9	654.0
Government Deposits	184.1	147.9	117.9	140.0	134.9	138.8	157.6	158.8	182.9	196.4	199.4	250.4	210.9	199.2	185.0	243.5	230.7	229.5	200.2	195.6	194.3
Inter bank deposits (excluding own)	11.0	10.7	15.9	19.3	15.6	11.0	20.6	38.3	15.3	17.2	13.0	14.1	18.9	13.0	28.8	26.5	31.3	21.7	31.1	14.4	25.0
Foreign Liabilities	83.3	72.7	77.3	89.2	96.7	101.4	108.2	154.1	126.9	122.5	106.8	125.6	130.9	141.2	128.7	132.6	132.7	99.7	99.8	82.7	85.2
Borrowing at Bank of Uganda	27.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.2	20.2	40.1	40.1	40.1	40.1
Items in Transit	47.1	33.4	81.7	60.2	14.3	25.8	3.8	1.7	1.7	4.8	48.3	1.7	10.3	31.1	6.1	4.1	4.0	6.0	0.6	3.7	0.7
Capital and Reserves	265.4	230.7	255.4	251.7	250.5	238.5	238.5	238.5	224.8	221.4	208.7	192.6	273.2	273.6	268.8	258.3	257.1	229.9	229.4	229.2	229.1
Other Liabilities	586.4	520.8	499.0	531.1	543.9	586.2	609.8	633.9	696.4	702.5	728.6	752.5	682.4	707.6	718.0	752.1	766.8	713.3	747.5	751.2	805.9
Total	2,780.4	2,776.7	2,821.7	2,873.2	2,973.9	3,030.0	3,035.6	3,080.2	3,156.0	3,121.3	3,250.5	3,214.0	3,255.4	3,363.8	3,337.3	3,357.4	3,364.4	3,396.1	3,394.5	3,369.3	3,418.6
Assets																					
Cash held	50.0	48.0	51.3	51.2	54.5	58.9	55.0	52.6	66.2	60.0	65.5	77.5	64.7	60.4	71.1	63.7	80.4	76.0	83.5	78.8	78.6
Balances with Bank of Uganda	166.2	195.7	165.1	145.3	242.8	181.9	229.6	190.7	165.1	163.8	158.1	129.7	225.1	250.0	210.9	210.7	206.7	269.7	287.5	288.1	290.6
Foreign Assets	502.3	508.2	551.6	602.7	669.7	702.2	674.6	696.1	693.2	700.7	733.9	701.1	737.2	767.6	756.2	778.5	786.5	789.8	755.1	742.8	748.0
Government Securities	856.9	818.4	809.8	795.2	790.9	754.5	809.2	838.6	858.2	862.3	914.6	888.3	836.4	824.9	803.6	825.0	821.4	876.8	871.8	870.4	879.8
Advances and Discounts	803.6	822.1	838.1	823.8	848.2	855.8	871.0	882.7	888.6	918.0	937.8	962.0	981.9	975.6	1,001.5	1,006.4	1,015.4	997.7	1,000.7	981.0	1,004.7
Investments in Stocks and Shares	56.7	10.4	12.8	19.8	7.7	7.5	8.5	8.6	8.1	8.1	8.1	9.8	9.8	9.8	9.3	9.3	9.3	11.0	11.0	10.7	11.0
Other Assets	344.6	374.0	392.9	435.2	360.2	469.2	387.8	410.9	476.7	408.4	432.5	445.6	400.2	475.5	484.7	463.8	444.8	375.1	384.9	397.5	405.9
Total	2,780.4	2,776.7	2,821.7	2,873.2	2,973.9	3,030.0	3,035.6	3,080.2	3,156.0	3,121.3	3,250.5	3,214.0	3,255.4	3,363.8	3,337.3	3,357.4	3,364.4	3,396.1	3,394.5	3,369.3	3,418.6
Advances/Deposits %	45.4	43.3	44.4	42.9	41.4	41.6	42.4	43.4	42.6	44.8	43.9	45.3	45.9	44.5	45.6	45.9	46.5	43.2	43.9	43.4	44.5
Cash Reserves/Deposits %	12.2	12.8	11.5	10.2	14.5	11.7	13.8	12.0	11.1	10.9	10.5	9.8	13.6	14.2	12.8	12.5	13.1	15.0	16.3	16.2	16.4

Source: Bank of Uganda

Appendix 29. Structure of Interest Rates (Annual percentage).

	Mar99	Jun99	Sep99	Dec99	Mar00	Jun00	Sep00	Dec00	Mar01	Jun01	Sep01	Dec01	Mar02	Jun02	Sep02	Dec02	Mar03	Jun03	Sep03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Bank of Uganda																													
Ways and Means	5.13	8.12	8.45	10.80	8.83	18.36	17.63	13.40	17.41	5.98	12.05	5.71	2.97	5.26	6.45	10.66	13.52	18.51	2.68	21.44	20.03	14.39	7.83	5.34	5.96	6.39	6.90	7.43	7.67
Rediscount rate	8.04	9.72	14.52	16.12	14.88	25.28	24.45	17.86	19.73	8.07	14.42	7.80	4.99	7.33	7.08	12.08	15.83	18.58	1.33	24.62	24.62	22.91	14.81	11.69	11.35	11.87	12.34	12.86	13.27
Bank rate to Commercial Banks	9.38	11.15	14.75	15.75	15.73	26.99	25.58	18.86	20.73	9.07	15.42	8.80	5.99	8.33	8.08	13.08	16.83	19.58	2.65	25.62	25.62	23.91	15.81	12.69	12.35	12.87	13.34	13.86	14.27
Treasury Bills																													
91 Days	5.13	8.12	8.45	10.80	8.83	18.36	17.63	13.40	17.41	5.98	12.05	5.71	2.97	5.26	6.45	10.66	13.52	18.51	14.85	21.44	20.03	14.39	7.83	5.34	5.96	6.39	6.90	7.43	7.67
182 Days	6.03	8.66	8.94	9.39	9.70	20.27	23.74	14.95	25.46	9.18	14.09	7.28	4.29	6.73	10.35	15.40	14.76	20.30	17.50	23.65	22.12	16.53	8.25	6.60	7.59	7.93	8.31	8.37	9.02
273 Days	5.88	10.94	9.49	8.95	10.06	13.95	24.05	22.37	24.76	10.29	15.69	9.42	5.57	8.65	13.02	15.82	15.27	20.46	18.04	23.28	21.64	16.86	9.14	8.66	9.70	10.51	12.09	13.46	13.38
364 Days	6.97	12.61	11.16	9.08	9.76	12.49	25.22	22.67	22.49	10.53	15.58	10.55	5.62	10.01	13.43	16.06	15.66	20.54	17.69	22.33	21.44	17.04	9.74	9.17	11.40	10.84	12.65	13.67	13.47
Commercial Banks (weighted Average)																													
Deposit Rates	6.18	3.35	3.03	3.50	3.71	4.15	4.59	4.29	4.45	3.17	2.27	1.91	2.73	2.16	4.26	3.91	2.42	3.11	2.68	2.69	2.82	2.31	2.10	1.92	1.56	1.54	1.64	1.56	1.48
Demand deposits	1.70	2.11	2.16	2.56	2.75	3.13	3.46	2.99	2.38	1.77	1.31	1.27	1.12	1.12	1.50	1.34	1.28	1.33	1.33	1.32	1.42	1.31	1.32	1.24	1.17	1.14	1.17	1.18	1.11
Savings deposits	4.07	3.90	3.29	3.34	3.60	3.94	4.26	4.42	5.07	3.49	3.54	2.03	1.04	2.02	1.98	2.00	2.05	2.89	2.65	2.49	2.40	2.39	2.12	1.87	2.12	2.14	2.20	2.11	1.76
Time Deposits																													
3-6 months																													
7-12 months	9.65	9.28	7.42	9.52	8.62	10.17	11.19	11.16	12.84	6.63	7.90	6.07	5.77	3.64	4.32	8.97	10.11	13.27	9.23	12.11	11.46	10.23	6.94	5.71	6.15	5.29	7.07	6.80	8.64
Lending Rates	24.11	22.96	20.18	19.47	20.82	21.91	24.03	25.15	25.55	21.74	22.97	21.53	20.27	17.57	20.16	18.47	21.47	18.34	18.42	21.43	23.24	23.26	22.12	19.77	20.80	20.88	19.92	20.20	19.55
Foreign Currency																													
Deposit Rates	...	2.85	2.68	2.51	3.14	3.21	3.51	3.16	2.23	1.92	1.55	1.69	1.14	1.94	1.97	0.43	1.09	0.98	0.98	1.01	0.99	0.99	0.99	1.01	1.06	1.04	1.08	1.00	1.01
Demand deposits	...	2.45	2.40	2.08	2.69	2.67	3.22	2.89	1.98	1.74	1.36	0.37	1.11	1.26	0.95	0.99	0.95	0.96	0.96	0.89	0.96	0.96	0.96	0.96	1.01	1.00	1.00	0.98	0.98
Savings deposits	...	3.95	3.95	3.96	5.36	5.36	5.21	4.02	2.46	2.18	2.18	3.00	3.82	3.86	1.95	1.95	1.90	1.00	1.55	1.71	1.68	1.66	1.66	1.65	1.45	1.45	1.45	1.45	1.45
Time Deposits	...	6.63	7.26	6.45	7.42	5.24	5.85	5.64	6.13	5.39	4.73	3.72	3.25	4.59	2.68	2.60	1.90	1.73	1.85	1.75	1.51	1.73	1.51	2.76	2.49	2.73	3.37	3.26	4.93
Lending Rates	...	22.25	14.54	10.59	10.31	15.05	14.46	16.18	14.22	14.69	14.21	11.20	11.67	12.42	11.40	11.08	9.82	11.07	8.29	10.16	9.82	9.22	9.11	9.85	9.45	6.74	9.13	12.38	9.02

Source: Bank of Uganda

Appendix 30. Foreign Exchange Rates (Uganda shs per US\$).

	Bureau Weighted Average		Bureau Middle Rate	Official Middle Rate	Nominal Effective Exchange Rate (NEER)	Real Effective Exchange Rate (REER)
	Buying Rate	Selling Rate				
Annual (average)						
1991	915.84	954.24	935.04	749.58	146.99	128.10
1992	1,214.79	1,259.92	1,237.35	1,145.43	201.57	135.60
1993	1,201.33	1,233.02	1,217.18	1,195.02	163.55	126.65
1994	986.67	1,020.13	1,003.40	979.45	120.09	102.66
1995	963.35	988.56	975.96	968.65	123.19	104.00
1996	1,043.31	1,065.19	1,054.25	1,045.36	126.31	103.18
1997	1,073.67	1,095.86	1,084.76	1,083.01	122.83	96.05
1998	1,230.23	1,245.62	1,237.93	1,240.22	136.77	108.47
1999	1,448.23	1,467.52	1,457.88	1,455.59	150.49	114.88
2000	1,636.29	1,656.95	1,646.62	1,644.47	156.05	120.12
2001	1,742.62	1,767.69	1,755.15	1,755.66	158.39	122.97
2002	1,790.54	1,802.66	1,796.60	1,797.00	164.65	131.21
2003	1,955.76	1,970.59	1,963.17	1,963.68	199.71	152.13
Fiscal Year (average)						
1990/91	761.9	798.8	780.3	558.3	121.03	114.10
1991/92	1,107.4	1,153.4	1,130.4	983.4	180.19	136.98
1992/93	1,223.7	1,257.9	1,240.8	1,201.8	191.57	134.29
1993/94	1,112.4	1,148.5	1,130.4	1,102.7	136.53	111.47
1994/95	929.8	952.1	941.0	932.6	119.23	102.85
1995/96	1,009.3	1,034.2	1,021.7	1,011.8	124.20	103.32
1996/97	1,049.8	1,073.4	1,061.6	1,058.1	125.50	100.82
1997/98	1,139.7	1,159.2	1,149.4	1,149.7	126.47	98.18
1998/99	1,351.5	1,372.3	1,361.9	1,362.0	147.27	115.67
1999/00	1,508.4	1,523.4	1,515.9	1,512.8	150.85	115.60
2000/01	1,748.22	1,776.68	1,762.45	1,762.92	161.18	123.40
2001/02	1,747.29	1,762.16	1,754.72	1,754.56	157.55	124.52
2002/03	1,875.47	1,889.55	1,882.51	1,882.86	180.30	141.43
2003/04	1,925.83	1,943.22	1,934.52	1,934.88	217.76	162.16
Monthly Average						
2000						
Jan	1,519.04	1,533.88	1,526.46	1,525.75	155.18	117.34
Feb	1,510.94	1,531.67	1,521.31	1,519.43	151.00	117.85
Mar	1,511.08	1,520.43	1,515.76	1,513.68	149.07	115.16
Apr	1,521.61	1,532.03	1,526.82	1,525.86	149.31	115.37
May	1,569.32	1,591.70	1,580.51	1,579.67	149.62	116.78
Jun	1,559.32	1,594.58	1,576.95	1,565.57	150.66	119.52
Jul	1,585.80	1,606.49	1,596.15	1,596.42	153.12	121.26
Aug	1,659.10	1,681.23	1,670.17	1,676.30	157.71	123.24
Sep	1,763.23	1,787.80	1,775.52	1,770.51	161.85	124.83
Oct	1,812.55	1,831.80	1,822.18	1,826.59	164.88	124.30
Nov	1,839.51	1,856.30	1,847.91	1,850.26	166.48	123.36
Dec	1,783.99	1,815.49	1,799.74	1,783.67	163.72	122.39
2001						
Jan	1,820.85	1,844.87	1,832.86	1,830.44	170.25	130.22
Feb	1,716.60	1,757.16	1,736.88	1,742.97	160.84	123.32
Mar	1,718.02	1,777.21	1,747.62	1,753.79	160.37	123.46
Apr	1,752.78	1,790.46	1,771.62	1,773.82	160.22	121.97
May	1,771.50	1,792.83	1,782.17	1,782.68	159.09	122.33
Jun	1,754.68	1,778.53	1,766.61	1,767.64	155.62	120.06
Jul	1,716.35	1,739.97	1,728.16	1,725.74	152.18	117.89
Aug	1,739.01	1,757.17	1,748.09	1,750.61	157.44	123.64
Sep	1,747.84	1,761.14	1,754.49	1,752.90	158.62	125.55
Oct	1,731.74	1,746.35	1,739.05	1,737.69	156.54	123.42
Nov	1,732.69	1,742.60	1,737.65	1,736.22	155.52	122.83
Dec	1,709.34	1,724.02	1,716.68	1,713.41	154.01	121.00
2002						
Jan	1,730.90	1,744.96	1,737.93	1,738.74	154.62	122.62
Feb	1,733.72	1,748.21	1,740.97	1,741.44	154.04	122.15
Mar	1,765.02	1,776.48	1,770.75	1,771.03	157.48	125.23
Apr	1,785.74	1,799.37	1,792.56	1,792.19	160.52	127.22
May	1,790.15	1,804.00	1,797.08	1,797.59	163.20	129.87
Jun	1,784.98	1,801.62	1,793.30	1,797.17	166.42	132.85
Jul	1,797.87	1,808.75	1,803.31	1,802.83	169.79	136.27
Aug	1,801.39	1,810.77	1,806.08	1,805.83	169.52	135.05
Sep	1,808.09	1,816.06	1,812.08	1,812.64	169.77	135.40
Oct	1,822.80	1,832.01	1,827.41	1,827.20	169.01	134.88
Nov	1,826.59	1,837.81	1,832.20	1,832.32	170.09	135.89
Dec	1,839.19	1,851.93	1,845.56	1,845.01	171.37	137.04
2003						
Jan	1,860.95	1,873.01	1,866.98	1,867.69	180.26	139.60
Feb	1,876.44	1,889.53	1,882.99	1,883.78	182.54	141.29
Mar	1,927.15	1,958.88	1,943.02	1,944.45	189.57	146.51
Apr	1,965.13	1,983.97	1,974.55	1,976.53	194.09	149.71
May	1,988.76	2,005.18	1,996.97	1,997.85	197.22	151.77
Jun	1,991.32	2,006.67	1,999.00	1,998.23	200.36	153.71
Jul	1,991.79	2,002.01	1,996.90	1,995.28	204.66	155.83
Aug	1,992.16	2,002.17	1,997.17	1,998.49	205.80	155.95
Sep	1,989.63	1,997.42	1,993.53	1,993.55	207.64	156.58
Oct	1,983.12	1,996.34	1,989.73	1,990.73	209.39	157.13
Nov	1,967.16	1,978.21	1,972.69	1,974.49	210.62	157.58
Dec	1,935.46	1,953.65	1,944.56	1,943.16	214.38	159.95
2004						
Jan	1,928.89	1,945.93	1,937.41	1,938.16	218.19	162.30
Feb	1,847.59	1,888.11	1,867.85	1,865.06	221.70	164.29
Mar	1,913.83	1,936.46	1,925.15	1,926.65	225.31	166.33
Apr	1,909.45	1,926.97	1,918.21	1,918.78	228.71	168.11
May	1,844.25	1,864.09	1,854.17	1,855.53	232.03	170.20
Jun	1,806.65	1,827.22	1,816.94	1,818.66	234.68	171.68
Jul	1,740.55	1,763.63	1,752.09	1,748.26	237.42	173.05
Aug	1,720.94	1,739.91	1,730.43	1,731.52	240.38	174.57
Sep	1,716.79	1,734.63	1,725.71	1,715.56	243.51	176.22

Notes:

- (1) The rates reported are period averages.
(2) The official mid -rate is the average inter-bank mid -rate..

Source: Bank of Uganda

Appendix 31. Inter-bank and Bureau Transactions (million US\$).

		Bureaux		Inter-bank	
		Purchases	Sales	Purchases	Sales
2000	Jan	30.92	33.69	125.07	141.21
	Feb	29.81	32.70	116.12	132.85
	Mar	33.27	35.57	116.37	130.79
	Apr	27.08	29.59	106.72	114.44
	May	29.41	31.02	149.94	180.32
	Jun	32.80	35.42	130.37	140.64
	Jul	35.85	38.26	121.57	133.44
	Aug	35.53	38.50	129.13	149.83
	Sep	33.59	37.48	121.83	143.06
	Oct	30.82	34.86	116.68	126.02
	Nov	35.30	33.67	119.38	146.37
	Dec	32.33	34.74	114.78	111.86
	Total	386.72	415.50	1,467.96	1,650.83
2001	Jan	36.64	37.47	138.46	157.66
	Feb	32.24	38.65	140.10	131.28
	Mar	34.01	35.10	116.90	122.44
	Apr	37.23	39.58	115.91	124.97
	May	38.81	42.71	144.97	157.25
	Jun	31.71	39.31	147.13	181.19
	Jul	46.28	48.46	152.23	165.76
	Aug	46.33	55.29	154.83	172.56
	Sep	42.94	48.15	135.98	150.72
	Oct	43.22	49.45	128.44	141.59
	Nov	45.64	49.56	135.40	150.46
	Dec	47.44	52.09	149.74	154.36
	Total	482.50	535.83	1,660.09	1,810.24
2002	Jan	45.79	56.29	161.95	186.48
	Feb	39.69	44.32	135.79	142.39
	Mar	38.95	47.01	150.86	176.51
	Apr	47.33	50.19	163.35	191.95
	May	44.48	51.54	153.56	159.53
	Jun	43.67	48.52	140.05	157.85
	Jul	49.09	55.34	166.10	198.82
	Aug	44.72	53.29	133.93	148.90
	Sep	50.12	57.92	143.20	152.98
	Oct	45.92	58.86	158.56	0.00
	Nov	40.41	49.42	135.02	0.00
	Dec	43.23	51.53	158.32	0.00
	Total	533.39	624.24	1,800.68	1,515.41
2003	Jan	72.55	72.31	147.16	168.31
	Feb	63.03	62.62	163.97	189.55
	Mar	56.85	56.26	160.39	199.45
	Apr	46.80	46.89	129.30	148.55
	May	57.24	56.91	137.37	166.18
	Jun	40.83	43.64	146.69	160.82
	Jul	44.53	52.79	148.29	156.70
	Aug	45.49	50.93	138.93	154.56
	Sep	49.98	56.15	150.06	153.44
	Oct	49.71	55.52	162.89	171.38
	Nov	49.74	52.70	142.21	148.33
	Dec	59.45	65.31	195.16	196.74
	Total	636.20	672.02	1,822.41	2,014.01
2004	Jan	51.36	57.23	168.28	158.61
	Feb	44.49	54.99	186.05	195.24
	Mar	55.79	64.27	177.83	189.87
	Apr	55.05	63.76	162.55	192.95
	May	50.14	61.06	175.75	208.79
	Jun	50.01	63.34	201.16	217.22
	Jul	50.45	64.52	231.60	242.63
	Aug	55.02	64.95	239.06	239.37
	Sep	56.50	68.22	221.13	219.47

Source: Bank of Uganda

Appendix 32. Composite Consumer Price Index for Uganda (1997/98 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthlv percent change	Annual percent change
Weights	45.22	8.62	5.45	14.05	5.33	6.7	14.63	100.0		Inflation
Annual average										
1990	32.6	41.5	62.5	31.3	48.2	33.2	25.5	34.9	1.7	23.6
1991	40.4	51.8	80.1	44.0	60.1	42.5	34.5	44.5	2.4	27.7
1992	66.8	81.3	104.1	61.2	88.4	63.3	54.3	68.8	3.2	54.5
1993	64.1	93.4	109.6	70.5	93.3	67.0	67.8	72.4	0.4	5.1
1994	74.3	95.1	102.8	77.8	93.8	71.1	77.9	79.6	0.6	10.0
1995	77.7	94.9	102.4	89.1	95.7	76.8	91.0	84.9	0.8	6.7
1996	82.8	97.0	104.5	95.5	99.2	82.8	106.3	90.9	0.4	7.1
1997	97.8	99.0	99.9	98.6	99.2	92.5	101.2	98.2	0.8	8.0
1998	95.8	99.1	103.1	102.3	101.9	100.6	101.1	98.9	-0.2	0.6
1999	102.4	107.4	109.9	103.4	106.6	105.4	107.7	104.6	0.7	5.8
2000	103.3	114.7	113.3	105.9	114.9	113.3	114.5	108.1	0.4	3.4
2001	99.9	123.0	117.8	113.9	120.1	116.4	121.0	110.2	-0.4	1.9
2002	95.6	131.1	113.9	117.2	117.4	116.1	126.2	109.8	0.5	-0.3
2003	110.3	132.4	116.4	123.4	122.9	124.1	133.2	119.4	0.5	8.7
Fiscal year average										
1990/91	36.2	46.0	70.7	36.4	52.5	37.7	29.1	39.0	2.4	
1991/92	52.0	62.7	92.6	52.6	75.7	52.0	43.3	55.5	4.4	42.2
1992/93	67.4	88.4	110.2	66.9	90.6	67.5	62.3	72.2	-0.2	30.0
1993/94	69.9	99.3	105.9	74.2	95.5	68.2	73.2	76.9	1.3	6.5
1994/95	75.6	94.0	100.4	83.0	93.1	73.5	83.9	81.6	0.3	6.1
1995/96	79.1	95.7	104.4	93.7	98.3	80.1	99.1	87.7	0.4	7.5
1996/97	89.8	97.5	102.7	97.5	99.1	85.7	105.7	94.5	0.8	7.7
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.1	5.8
1998/99	96.7	100.3	106.5	103.0	104.3	101.4	103.8	100.2	0.4	0.2
1999/00	102.1	113.8	111.2	104.3	109.7	109.5	111.2	106.1	0.2	5.9
2000/01	105.6	115.1	117.6	109.8	119.4	115.5	118.1	110.8	0.5	4.5
2001/02	93.7	131.5	115.1	116.0	118.5	117.0	123.6	108.6	-0.2	-2.0
2002/03	104.0	129.7	114.6	119.9	119.4	119.4	129.9	114.8	0.8	5.7
2003/04	110.0	134.9	116.6	126.3	125.6	126.1	135.6	120.5	0.1	5.2
Monthlv										
2000 Jan	103.7	116.3	110.5	103.6	108.8	110.8	109.8	106.7	-2.1	5.9
Feb	97.3	116.3	110.8	104.9	110.5	110.4	112.8	104.5	-2.0	2.1
Mar	100.2	116.1	110.5	104.6	110.1	110.9	113.1	105.8	1.2	3.2
Apr	102.2	116.1	111.1	104.6	110.4	111.5	113.4	106.8	1.0	2.5
May	100.4	113.7	110.6	104.0	114.2	111.1	113.4	105.9	-0.9	2.2
Jun	97.6	113.0	110.9	105.4	115.4	111.9	115.1	105.2	-0.6	1.9
Jul	97.3	115.7	113.8	104.1	116.5	115.0	115.3	105.7	0.5	2.5
Aug	101.5	114.0	114.8	103.5	116.2	113.2	116.0	107.3	1.5	2.9
Sep	105.6	113.3	115.4	104.8	116.1	114.8	116.5	109.4	2.0	2.9
Oct	109.4	113.8	114.7	110.8	118.6	117.5	116.4	112.2	2.5	4.2
Nov	113.8	114.3	117.2	110.4	120.3	115.8	116.8	114.4	2.0	6.1
Dec	111.3	113.9	119.3	110.0	121.2	117.5	117.1	113.5	-0.8	4.2
2001 Jan	107.0	114.0	121.7	108.8	121.1	116.0	117.4	111.5	-1.7	4.6
Feb	104.3	113.9	120.6	112.0	121.8	114.8	119.9	111.0	-0.5	6.2
Mar	103.9	113.7	118.6	110.8	120.8	115.3	119.8	110.5	-0.4	4.5
Apr	106.0	118.2	118.4	114.2	120.6	115.7	119.7	112.4	1.7	5.2
May	105.1	117.8	117.7	113.3	119.3	114.9	119.4	111.6	-0.7	5.4
Jun	101.5	118.3	118.3	122.1	119.7	115.5	123.0	111.9	0.3	6.4
Jul	98.8	130.5	117.3	120.7	119.7	116.0	120.6	111.3	-0.5	5.3
Aug	96.5	130.3	116.8	118.1	120.1	116.0	121.4	109.9	-1.2	2.5
Sep	94.7	129.5	116.5	115.2	120.4	115.8	121.9	108.6	-0.7	-0.8
Oct	94.6	129.9	115.6	115.5	120.3	116.6	122.7	108.7	0.1	-3.1
Nov	94.1	129.6	115.4	114.7	118.8	116.3	122.8	108.2	-0.5	-5.4
Dec	92.4	130.6	116.1	115.9	118.3	124.3	123.2	108.5	0.2	-4.4
2002 Jan	91.8	131.3	114.8	115.9	117.9	118.0	123.2	107.7	-0.7	-3.5
Feb	91.3	130.3	114.3	117.2	117.9	117.4	124.5	107.8	-0.1	-2.9
Mar	90.9	134.7	113.8	117.2	117.6	116.7	125.6	107.9	0.2	-2.3
Apr	92.8	134.3	112.7	116.6	117.0	116.4	125.7	108.6	0.6	-3.1
May	93.5	133.7	113.6	115.6	116.4	114.6	125.5	108.6	0.0	-2.4
Jun	92.8	132.9	113.7	116.2	117.6	115.3	126.1	108.5	-0.1	-2.5
Jul	91.2	129.1	114.2	118.3	117.5	116.0	126.9	107.9	-0.6	-2.5
Aug	93.4	129.3	112.4	118.5	117.1	115.5	126.5	108.8	0.8	-0.5
Sep	96.2	129.3	113.4	117.8	117.7	115.2	126.8	110.1	1.2	1.3
Oct	102.4	129.4	114.4	117.7	118.0	115.5	127.6	113.0	2.7	4.0
Nov	105.2	129.0	115.0	117.9	116.8	116.4	128.2	114.3	1.1	5.6
Dec	106.0	129.5	114.1	117.4	117.8	116.0	128.0	114.7	0.3	5.7
2003 Jan	104.9	129.6	115.4	119.3	118.4	117.7	130.4	115.0	0.3	6.8
Feb	104.9	129.6	115.4	124.0	119.0	119.0	131.6	116.0	0.8	7.6
Mar	106.3	130.4	116.0	122.7	121.0	124.0	133.0	117.1	1.0	8.5
Apr	113.3	130.1	115.6	123.4	123.3	125.4	132.6	120.5	2.8	10.9
May	113.6	130.5	115.1	121.0	122.4	125.2	132.7	120.2	-0.2	10.7
Jun	111.1	130.8	114.7	121.2	123.6	126.8	134.2	119.6	-0.5	10.2
Jul	110.2	136.0	115.6	123.0	123.9	125.9	133.9	119.9	0.2	11.1
Aug	109.5	134.5	116.7	125.7	124.8	124.7	134.7	120.0	0.1	10.3
Sep	110.6	134.4	116.7	126.4	124.7	124.7	134.7	120.4	0.4	9.4
Oct	112.4	134.7	117.8	126.6	124.8	124.9	133.5	121.2	0.6	7.3
Nov	113.1	134.2	118.5	123.6	124.8	125.9	133.5	121.2	-0.1	6.0
Dec	113.9	134.4	118.8	123.2	124.2	124.8	134.2	121.4	0.2	5.9
2004 Jan	108.6	135.0	118.6	125.1	124.5	124.9	134.5	119.6	-1.5	4.0
Feb	106.1	135.2	116.9	127.6	125.5	127.7	136.9	119.3	-0.2	2.9
Mar	106.0	135.2	116.0	127.3	126.2	127.5	136.9	119.2	-0.1	1.8
Apr	109.5	135.2	115.8	128.1	128.2	127.5	137.1	121.0	1.5	0.5
May	111.6	134.8	114.2	128.4	127.5	126.8	138.7	122.1	0.9	1.6
Jun	108.3	134.8	113.3	129.2	127.8	128.4	138.0	120.6	-1.2	0.9
Jul	111.1	140.8	112.4	128.7	127.3	126.9	137.9	122.2	1.3	1.8
Aug	119.1	141.5	112.0	127.5	128.1	126.8	138.6	125.6	2.8	4.7
Sep	121.1	141.2	112.1	127.5	127.3	126.5	138.4	126.5	0.7	5.0

Source: Uganda Bureau of Statistics

Appendix 33. Composite CPI for Uganda: Breakdown by Major Groups (1997/98 = 100).

	Index Levels					Annual Percentage Change (Inflation)				
	Food Crops	Other Goods & Services			All Items	Food Crops	Other Goods & Services			All Items
		Goods	Services	Total			Goods	Services	Total	
Weights	27.4	47.2	25.4	72.6	100.0					
Annual average										
1990	32.4	41.9	26.2	36.2	34.9					
1991	39.6	53.6	35.6	47.0	44.5	22.4	27.9	35.6	30.0	27.7
1992	71.0	75.8	53.7	67.7	68.8	79.2	41.4	51.1	44.0	54.5
1993	64.6	82.5	64.9	76.1	72.4	-9.0	8.8	20.7	12.3	5.1
1994	74.5	85.9	73.6	81.4	79.1	15.3	4.1	13.5	7.0	9.3
1995	73.2	92.6	86.9	90.6	84.9	-1.7	7.8	18.1	11.3	7.3
1996	76.5	97.5	98.0	97.8	90.9	4.5	5.4	12.7	8.0	7.1
1997	97.3	99.5	97.9	99.0	97.1	27.1	2.0	-0.1	1.2	6.8
1998	92.4	100.0	102.7	100.9	98.9	-5.0	0.6	4.9	2.0	1.8
1999	100.0	105.3	107.8	106.1	104.6	8.2	5.2	5.0	5.1	5.8
2000	101.8	108.7	113.1	110.1	108.1	1.8	3.2	4.9	3.8	3.4
2001	92.3	113.7	119.8	115.8	110.2	-8.6	4.7	6.1	5.2	2.0
2002	84.4	114.3	125.0	117.9	109.8	-8.5	0.4	4.2	1.8	-0.3
2003	106.1	120.0	130.5	123.5	119.4	25.7	5.1	4.4	4.8	8.7
Fiscal year average										
1990/91	36.3	46.6	29.8	40.5	39.0					
1991/92	51.9	65.1	44.1	57.4	55.5	43.0	39.7	47.6	41.8	42.2
1992/93	71.6	79.2	60.4	72.4	72.2	38.2	21.6	37.1	26.0	30.0
1993/94	70.0	85.4	69.2	79.5	76.4	-2.3	7.8	14.6	9.9	5.8
1994/95	73.7	88.6	79.8	85.5	81.6	5.3	3.8	15.2	7.5	6.8
1995/96	73.0	95.3	93.6	94.8	87.7	-0.9	7.6	17.3	10.9	7.5
1996/97	85.2	99.1	98.5	99.0	94.5	16.6	3.9	5.2	4.4	7.7
1997/98	100.0	100.0	100.0	100.0	100.0	17.4	0.9	1.6	1.0	5.8
1998/99	92.2	101.7	105.0	102.8	100.2	-7.8	1.7	5.0	2.8	0.2
1999/00	100.5	106.8	110.3	107.9	106.1	9.0	5.0	5.0	5.0	5.8
2000/01	103.1	111.7	116.5	113.3	110.8	1.5	4.9	5.8	5.3	4.5
2001/02	81.4	114.3	122.9	117.3	108.6	-20.6	2.4	5.7	3.5	-2.0
2002/03	97.9	116.2	127.7	120.1	114.8	20.9	1.7	3.8	2.4	5.7
2003/04	100.0	117.0	128.2	120.7	115.8	24.8	2.5	3.9	2.9	6.8
Monthlv										
2000 Jan	103.4	106.8	110.9	107.8	106.7	8.9	5.2	5.0	5.1	5.9
Feb	92.1	107.3	111.1	108.5	104.5	-1.9	3.1	4.0	3.4	2.1
Mar	97.5	107.1	111.2	108.5	105.7	0.7	3.4	4.9	4.0	3.1
Apr	101.7	107.2	111.5	108.5	106.8	1.2	1.8	5.0	2.8	2.4
May	97.8	106.9	111.7	108.5	105.9	-0.7	1.9	5.3	3.0	2.2
Jun	93.1	107.2	112.7	109.0	105.2	-1.8	2.2	4.3	2.9	1.9
Jul	92.4	107.9	113.4	109.8	105.7	-1.1	2.6	4.8	3.4	2.5
Aug	99.3	107.9	113.3	109.7	107.2	2.8	2.1	4.3	2.9	2.9
Sep	105.2	109.3	113.6	110.8	109.4	1.9	2.5	3.8	3.0	2.9
Oct	110.1	111.2	116.2	112.9	112.2	2.2	4.4	5.3	4.6	4.2
Nov	115.4	113.2	115.9	114.1	114.4	6.5	5.8	5.9	5.9	6.1
Dec	113.9	111.9	116.5	113.5	113.5	2.2	3.9	6.2	4.7	4.2
2001 Jan	106.4	111.5	116.3	113.2	111.6	2.8	4.5	5.9	5.0	4.6
Feb	100.3	112.7	117.7	114.4	111.0	8.9	5.0	5.9	5.4	6.2
Mar	100.0	111.9	117.8	113.9	110.5	2.5	4.5	5.9	5.0	4.5
Apr	103.3	113.0	118.3	114.8	112.0	1.6	5.5	6.2	5.7	4.9
May	99.5	113.3	118.1	114.9	111.3	1.8	6.0	5.7	5.9	5.1
Jun	91.3	116.1	120.4	117.6	111.3	-2.0	8.3	6.8	7.9	5.9
Jul	89.0	116.1	120.4	117.6	110.7	-3.7	7.6	6.2	7.1	4.8
Aug	85.9	114.9	120.4	116.8	109.4	-13.5	6.4	6.3	6.4	2.0
Sep	82.5	114.9	120.7	116.8	108.6	-21.5	5.1	6.3	5.5	-0.8
Oct	83.2	114.2	122.2	116.9	108.7	-24.5	2.6	5.2	3.6	-3.1
Nov	84.3	112.8	121.1	116.0	108.2	-27.0	-0.4	5.3	1.6	-5.4
Dec	81.5	113.3	124.7	117.2	108.5	-28.5	1.2	7.1	3.3	-4.4
2002 Jan	78.2	113.9	123.4	117.1	107.7	-26.5	2.1	6.1	3.5	-3.5
Feb	77.4	114.1	123.9	117.5	107.8	-22.8	1.3	5.3	2.7	-2.9
Mar	76.4	114.7	124.4	118.0	107.9	-23.6	2.5	5.6	3.6	-2.3
Apr	79.6	114.2	124.8	117.8	108.6	-22.9	1.1	5.5	2.6	-3.1
May	79.7	114.4	124.2	117.7	108.6	-19.9	0.9	5.2	2.4	-2.4
Jun	79.4	114.1	124.8	117.7	108.5	-13.0	-1.8	3.7	0.1	-2.5
Jul	76.8	113.9	125.3	117.8	107.9	-13.7	-1.9	4.1	0.2	-2.5
Aug	81.2	113.6	125.2	117.5	108.8	-5.4	-1.1	4.0	0.6	-0.5
Sep	85.8	114.1	125.2	117.7	110.1	3.9	-0.9	3.7	0.8	1.3
Oct	95.8	114.7	126.1	118.5	113.0	15.2	0.5	3.1	1.4	3.9
Nov	100.9	114.6	126.5	118.6	114.3	19.8	1.6	3.5	2.3	5.6
Dec	102.1	114.7	126.5	118.7	114.7	25.4	1.3	1.5	1.3	5.7
2003 Jan	99.6	115.7	128.0	119.9	115.0	27.4	1.6	3.8	2.4	6.8
Feb	98.8	117.7	128.7	121.3	116.0	27.6	3.1	3.8	3.3	7.6
Mar	101.9	117.9	130.0	121.9	117.1	33.4	2.8	4.5	3.3	8.5
Apr	113.1	119.0	130.4	122.8	120.5	42.1	4.2	4.5	4.3	10.9
May	113.7	118.3	130.0	122.2	120.2	42.7	3.4	4.7	3.8	10.7
Jun	104.8	120.7	130.7	124.1	119.6	31.9	5.8	4.8	5.4	10.2
Jul	102.5	122.4	130.9	125.2	119.9	33.5	7.4	4.4	6.3	11.1
Aug	103.2	122.2	131.0	125.2	120.0	27.1	7.6	4.7	6.5	10.3
Sep	106.4	121.8	131.2	125.0	120.5	24.1	6.9	4.8	6.1	9.5
Oct	108.9	121.9	131.4	125.1	121.2	13.7	6.3	4.3	5.6	7.3
Nov	109.7	121.4	131.6	124.8	121.2	8.7	5.9	4.1	5.2	6.0
Dec	111.0	121.3	132.0	124.9	121.4	8.7	5.8	4.3	5.2	5.9
2004 Jan	100.5	122.0	132.6	125.5	119.6	0.9	5.4	3.5	4.7	4.0
Feb	95.8	122.9	134.4	126.8	119.3	-3.1	4.4	4.5	4.5	2.9
Mar	94.8	123.0	134.4	126.8	119.2	-7.0	4.3	3.4	4.0	1.7
Apr	99.2	124.1	134.9	127.8	121.1	-12.3	4.3	3.5	4.1	0.5
May	102.1	124.6	135.6	128.3	122.1	-10.2	5.4	4.3	4.9	1.6
Jun	97.1	124.3	135.3	128.0	120.6	-7.3	2.9	3.4	3.1	0.9
Jul	99.9	125.7	135.7	129.1	122.2	-2.5	2.8	3.6	3.0	1.8
Aug	111.9	126.7	136.3	130.0	125.6	8.4	3.7	4.0	3.8	4.7
Sep	115.8	126.5	136.3	129.8	126.5	8.8	3.9	3.8	3.9	5.0

Source: Uganda Bureau of Statistics

Appendix 34. Consumer Price Index, Kampala (1997/98 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communic.	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
	Inflation									
Weights	43.1	8.9	5.5	15.5	4.9	8.1	14.1	100.0		
Annual average										
1990	33.8	43.2	62.3	30.5	47.9	32.2	25.1	35.0	...	33.2
1991	41.5	55.0	79.4	43.2	60.0	41.2	33.7	44.8	...	28.1
1992	67.0	84.9	104.0	59.1	88.4	61.7	54.3	68.2	...	52.4
1993	64.5	96.8	110.1	68.0	93.7	66.0	68.7	72.4	...	6.1
1994	75.1	97.3	102.9	74.8	93.3	70.8	77.8	79.4	...	9.7
1995	79.7	97.5	102.6	89.1	65.4	76.6	91.9	86.3	...	8.6
1996	84.1	97.6	104.4	96.7	98.9	82.9	110.1	92.6	...	7.3
1997	98.6	99.3	99.7	98.2	99.2	91.9	103.2	98.8	...	6.8
1998	96.2	99.0	103.1	102.8	101.5	101.3	99.8	99.0	-0.1	0.2
1999	103.9	109.0	111.1	105.4	107.6	105.7	105.6	105.6	0.7	6.6
2000	104.2	115.0	114.9	108.1	116.6	111.2	111.2	108.5	0.3	2.8
2001	100.0	122.5	119.6	118.5	121.6	114.8	118.1	110.7	-0.4	2.1
2002	95.2	130.1	115.0	122.7	118.8	114.6	123.6	110.4	0.3	-0.3
2003	108.6	131.6	116.2	127.6	125.1	120.4	131.7	119.0	0.5	7.9
Fiscal year average										
1990/91	37.3	48.6	70.3	35.7	52.4	36.4	28.5	39.2	...	24.6
1991/92	53.2	66.4	92.1	51.5	75.7	50.4	42.7	55.7	...	42.1
1992/93	67.1	90.7	110.5	64.3	90.7	66.4	62.9	71.5	...	28.4
1993/94	70.6	103.3	106.3	71.8	95.4	67.5	73.9	77.0	...	7.8
1994/95	76.9	96.2	100.6	80.8	92.6	73.4	84.4	82.0	...	6.5
1995/96	80.8	97.5	104.1	94.8	97.9	79.9	100.5	89.3	...	8.9
1996/97	91.2	97.9	102.6	97.4	99.0	85.7	109.4	95.8	...	7.3
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.1	4.3
1998/99	97.6	100.8	107.1	104.3	104.3	102.2	102.4	100.8	0.5	0.8
1999/00	103.7	115.2	112.2	106.4	111.2	108.3	108.6	107.1	0.1	6.2
2000/01	105.7	115.0	120.0	112.6	121.3	113.2	114.4	111.0	0.5	3.6
2001/02	93.9	130.9	116.1	121.9	119.9	115.6	121.0	109.6	-0.3	(1.2)
2002/03	102.7	128.4	115.5	124.9	121.2	116.6	128.1	114.7	0.7	4.7
2003/04	107.8	134.3	116.2	129.5	128.1	123.0	134.0	119.9	0.2	4.6
Monthly										
2000 Jan	104.9	116.7	111.2	106.8	109.9	108.9	107.1	107.5	-2.5	6.1
Feb	99.1	116.8	111.8	107.4	111.6	108.9	110.7	105.7	-1.6	2.9
Mar	102.2	116.2	110.7	107.3	110.8	108.8	110.7	106.9	1.1	3.5
Apr	104.6	116.9	111.7	107.2	111.4	109.1	110.8	108.1	1.1	2.4
May	100.8	114.5	111.4	105.0	116.4	108.7	110.6	106.0	-1.9	1.8
Jun	98.1	113.7	112.4	106.5	116.7	109.8	111.3	105.3	-0.7	0.8
Jul	97.0	117.5	115.6	105.9	118.0	115.4	111.0	105.7	0.4	1.6
Aug	101.3	113.8	117.6	103.7	117.9	111.4	111.7	106.8	1.0	1.8
Sep	105.3	112.9	118.1	105.5	117.4	112.7	112.1	108.9	2.0	1.5
Oct	109.9	114.0	116.4	113.2	120.9	112.6	112.8	112.3	3.2	3.0
Nov	115.1	114.2	120.2	114.8	123.2	112.8	112.7	115.1	2.5	5.2
Dec	112.4	113.2	122.2	114.1	125.1	115.6	113.5	114.3	-0.7	3.3
2001 Jan	107.2	113.7	125.2	112.2	122.3	113.7	113.9	111.7	-2.2	4.0
Feb	104.0	113.4	123.2	113.8	123.1	112.1	116.4	110.7	-0.9	4.8
Mar	104.2	113.3	120.9	114.4	122.8	113.1	116.3	110.9	0.1	3.7
Apr	106.2	118.1	120.6	120.0	122.5	113.4	116.6	113.0	2.0	4.6
May	104.7	118.1	119.5	118.3	120.5	112.5	116.6	111.9	-1.0	5.5
Jun	100.8	117.5	120.1	127.9	121.9	113.7	119.0	112.2	0.2	6.5
Jul	97.9	129.8	118.9	123.2	121.2	114.2	118.9	111.2	-0.1	5.2
Aug	95.3	129.2	117.8	119.2	121.4	114.5	119.4	109.5	-1.5	2.6
Sep	94.7	128.3	117.2	120.1	122.2	114.5	119.6	109.3	-2.0	0.4
Oct	95.3	128.9	117.1	122.2	121.5	114.6	120.2	110.0	0.6	-2.1
Nov	95.5	129.1	116.4	121.1	120.3	114.4	120.4	109.8	-0.1	-4.6
Dec	94.0	130.3	117.7	122.3	119.7	127.0	120.3	110.5	0.6	-3.3
2002 Jan	93.3	130.5	115.6	123.7	119.7	115.3	120.5	109.5	-1.0	-2.0
Feb	92.2	129.8	114.9	124.7	119.7	115.6	121.2	109.2	-0.3	-1.4
Mar	91.4	134.6	114.8	123.5	119.4	115.0	122.7	109.2	0.0	-1.5
Apr	92.6	134.3	113.8	121.9	117.9	114.7	122.8	109.3	0.1	-2.8
May	92.8	133.8	115.0	120.2	116.7	113.3	122.3	108.9	-0.3	-2.1
Jun	92.2	132.4	114.4	120.6	118.7	114.1	124.0	108.9	0.0	-2.2
Jul	89.9	127.3	115.0	123.3	118.8	114.8	124.2	108.0	-0.8	-2.8
Aug	92.1	127.9	113.5	123.0	118.1	114.3	124.2	108.9	0.8	-0.6
Sep	94.6	127.9	115.0	122.4	118.2	114.3	124.4	109.9	1.0	0.6
Oct	101.8	127.8	116.4	123.0	120.1	114.6	125.1	113.4	3.2	3.1
Nov	104.1	127.4	117.1	122.6	117.9	114.8	125.7	114.3	0.8	4.1
Dec	105.0	127.7	114.7	123.4	120.0	114.7	125.5	114.8	0.4	3.9
2003 Jan	103.5	128.6	116.2	123.7	120.8	115.4	129.7	115.1	0.2	5.1
Feb	103.4	129.1	116.2	130.0	121.3	116.1	130.3	116.2	1.0	6.5
Mar	105.2	129.5	116.6	128.8	122.7	118.7	132.0	117.3	1.0	7.5
Apr	112.9	129.3	116.0	129.7	125.5	118.2	131.4	120.8	2.9	10.5
May	111.9	129.3	115.0	124.6	124.2	120.0	131.9	119.7	-0.9	9.9
Jun	107.4	129.4	114.5	124.1	126.3	123.3	132.6	118.1	-1.3	8.4
Jul	106.3	135.7	115.0	127.1	126.3	122.1	132.0	118.5	0.3	9.7
Aug	106.6	133.5	116.0	129.3	126.0	121.8	132.9	118.9	0.4	9.2
Sep	109.5	133.5	115.8	129.8	126.5	121.6	133.1	120.2	1.1	9.4
Oct	110.7	133.5	116.9	130.3	126.9	121.8	131.2	120.7	0.4	6.4
Nov	111.8	133.3	117.9	126.5	126.9	123.2	130.8	120.7	0.0	5.5
Dec	114.1	134.1	118.7	127.0	127.5	122.0	132.5	122.0	1.1	6.3
2004 Jan	107.1	134.2	118.8	128.3	126.7	121.6	132.8	119.2	-2.3	3.6
Feb	104.7	134.7	116.1	130.7	127.7	124.0	135.7	119.1	-0.1	2.5
Mar	102.5	134.8	116.1	129.5	128.7	124.0	135.8	118.0	-0.9	0.6
Apr	106.1	134.8	115.8	130.7	131.6	124.5	136.1	120.0	1.7	-0.7
May	108.2	134.8	114.4	132.1	130.5	124.0	137.5	121.1	0.9	1.2
Jun	105.6	134.8	113.0	132.7	131.8	125.1	137.5	120.1	-0.8	1.8
Jul	108.0	141.8	112.1	131.7	130.7	123.5	136.8	121.3	1.0	2.4
Aug	117.5	142.4	111.6	128.8	132.3	122.3	138.1	125.1	3.2	5.2
Sep	117.9	140.7	112.3	129.6	130.4	122.5	137.9	125.2	0.0	4.1

Source: Uganda Bureau of Statistics

Appendix 35. Consumer Price Index, Jinja (1997/98 = 100).

	Food	Bevarades & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthlv Percent Change	Annual Percent Change	
Weights	46.4	9.5	5.1	13.5	6.0	4.2	15.4	100.0	Inflation		
Annual average											
1990	33.4	42.6	61.2	22.7	48.4	37.0	28.8	35.7	...	29.2	
1991	41.5	51.1	80.4	32.8	59.1	45.7	39.0	45.2	...	26.6	
1992	65.8	76.4	107.8	54.5	88.5	69.1	59.9	69.6	...	54.0	
1993	64.1	88.0	112.7	61.1	92.7	71.9	68.5	72.2	...	3.7	
1994	73.3	94.2	105.3	70.6	93.9	73.4	78.8	79.3	...	9.8	
1995	76.2	93.5	105.7	81.4	97.9	77.7	87.5	83.4	...	5.2	
1996	84.9	93.6	103.3	92.8	100.6	83.8	100.0	90.7	...	8.8	
1997	98.5	98.5	99.6	98.8	98.5	93.5	94.1	97.8	0.5	7.8	
1998	94.9	99.3	102.4	104.7	103.1	99.4	106.3	99.4	(0.3)	1.7	
1999	99.2	104.7	109.0	109.8	108.1	106.6	114.4	104.8	0.7	5.4	
2000	99.7	114.9	112.3	109.1	115.0	112.9	122.4	108.0	0.3	3.0	
2001	97.4	124.3	115.3	112.6	120.5	111.6	129.1	109.7	(0.4)	1.7	
2002	93.7	133.0	109.8	111.4	115.9	109.1	132.8	108.6	0.5	(0.9)	
2003	93.9	133.0	109.6	112.0	115.8	108.9	132.9	108.8	0.5	(0.7)	
Fiscal Year Average											
1990/91	37.1	45.6	69.7	26.3	52.0	40.9	32.9	39.7	...	21.6	
1991/92	54.0	61.5	94.5	43.4	75.1	57.3	48.5	57.4	...	44.7	
1992/93	65.0	81.2	113.8	58.5	90.4	72.0	65.9	71.3	...	24.3	
1993/94	70.7	96.9	108.6	65.9	95.3	72.6	73.1	77.3	...	8.4	
1994/95	73.5	93.1	103.3	73.6	94.2	75.2	82.2	79.9	...	3.3	
1995/96	79.1	93.4	105.7	80.5	100.7	80.3	97.6	87.3	...	9.2	
1996/97	91.9	95.1	101.6	97.4	98.8	86.4	95.3	94.1	...	7.9	
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.2	6.2	
1998/99	94.7	100.4	105.1	107.4	106.1	101.4	109.8	100.8	0.3	0.8	
1999/00	98.5	111.1	111.0	109.2	110.3	110.9	117.3	105.9	0.1	5.1	
2000/01	101.7	115.8	115.0	111.7	119.9	113.2	126.7	110.5	0.3	4.3	
2001/02	92.1	133.3	112.1	111.0	117.7	109.1	131.4	107.9	(0.3)	(2.3)	
2002/03	101.0	131.7	110.1	114.3	117.7	113.1	136.1	113.1	0.8	4.9	
2003/04	102.5	132.2	110.4	114.6	118.1	113.7	136.8	114.1	0.9	6.1	
Monthlv											
2000	Jan	98.3	114.6	111.1	106.6	109.7	113.9	116.1	105.7	-2.5	4.4
	Feb	98.7	115.7	110.0	108.8	111.7	110.2	116.5	106.3	0.5	2.3
	Mar	99.1	118.0	111.6	106.8	111.7	115.0	117.1	106.8	0.5	1.5
	Apr	96.2	115.1	111.6	108.2	109.5	114.4	117.2	105.2	-1.5	1.0
	May	98.1	112.9	111.3	110.1	110.5	108.7	118.6	106.1	0.9	1.8
	Jun	96.2	113.6	111.1	108.0	110.6	113.6	125.6	106.6	0.4	1.3
	Jul	93.7	114.0	113.5	108.0	115.2	109.8	125.5	105.4	-1.1	1.1
	Aug	97.2	114.6	112.0	108.9	114.7	107.2	126.8	107.2	1.7	3.8
	Sep	103.2	115.3	111.8	107.5	117.9	109.9	128.3	110.4	3.0	4.5
	Oct	105.9	113.5	111.9	114.0	121.9	118.0	126.0	112.6	2.0	6.2
	Nov	105.9	116.2	114.5	110.3	120.9	116.7	125.5	112.3	-0.2	5.6
	Dec	103.6	115.4	120.9	111.5	121.5	117.2	125.8	111.7	-0.6	3.0
2001	Jan	101.6	113.4	120.9	112.7	122.3	113.3	125.4	110.6	-1.0	4.6
	Feb	104.2	115.0	116.4	113.8	121.4	116.2	127.2	112.2	1.4	5.6
	Mar	101.9	114.9	113.7	111.0	119.9	113.9	127.7	110.5	-1.5	3.5
	Apr	101.2	119.3	113.4	109.2	119.7	114.3	128.1	110.4	-0.1	5.0
	May	103.2	119.2	114.5	113.2	122.3	110.8	126.7	111.7	1.2	5.3
	Jun	99.2	118.4	117.3	121.7	120.5	111.3	126.9	111.0	-0.6	4.2
	Jul	99.0	132.1	117.3	114.5	123.7	110.0	128.3	111.6	0.5	5.9
	Aug	95.0	131.8	117.3	111.8	118.4	106.6	130.8	109.3	-2.1	2.0
	Sep	93.4	132.6	117.3	114.3	119.3	109.4	131.0	109.1	-0.1	-1.1
	Oct	90.7	132.1	111.6	113.4	121.2	110.6	133.3	108.0	-0.9	-4.1
	Nov	88.3	131.5	112.0	111.8	118.4	109.5	131.6	106.2	-1.7	-5.5
	Dec	90.5	131.5	112.0	108.9	119.0	113.8	131.7	107.0	0.8	-4.2
2002	Jan	92.0	133.3	112.0	104.6	116.7	111.3	131.1	106.9	-0.1	-3.3
	Feb	92.2	132.0	110.2	110.5	115.1	110.5	131.8	107.6	0.6	-4.1
	Mar	89.1	136.2	109.7	110.2	114.4	110.4	132.4	106.6	-1.0	-3.5
	Apr	91.6	136.6	106.5	112.5	114.9	104.7	131.7	107.6	1.0	-2.5
	May	91.7	135.0	109.4	111.6	115.3	103.8	131.8	107.5	-0.1	-3.7
	Jun	91.6	135.1	110.2	111.8	115.5	108.6	131.2	107.7	0.1	-2.8
	Jul	90.6	132.3	110.2	111.7	115.2	110.6	132.5	107.2	-0.5	-3.8
	Aug	91.3	131.4	109.2	114.2	117.1	111.0	131.7	107.7	0.5	-1.3
	Sep	94.8	130.8	109.4	113.5	118.6	107.0	132.9	109.3	1.4	0.3
	Oct	97.3	131.1	109.4	113.0	116.0	106.9	135.7	110.7	1.3	2.5
	Nov	99.3	130.5	109.8	110.4	116.2	111.5	135.3	111.4	0.6	4.9
	Dec	102.9	131.5	111.2	112.6	115.8	112.7	135.4	113.5	2.0	6.1
2003	Jan	102.3	131.3	110.7	116.9	116.0	110.3	134.7	113.6	0.1	6.3
	Feb	101.1	130.7	110.7	112.6	115.5	113.9	136.3	114.1	0.4	6.1
	Mar	103.0	131.3	110.2	113.7	119.9	119.9	139.0	114.8	0.6	7.7
	Apr	109.9	131.5	110.3	115.2	121.4	119.4	139.8	118.4	3.1	10.0
	May	109.1	133.9	110.2	112.9	120.1	116.6	140.1	117.8	-0.5	9.6
	Jun	110.5	134.0	110.3	115.0	120.5	117.7	140.1	118.8	0.9	10.3
	Jul	108.5	138.4	113.8	115.6	120.4	117.0	140.7	118.6	-0.2	10.7
	Aug	104.1	136.9	114.3	122.3	122.1	114.8	142.6	117.7	-0.8	9.2
	Sep	106.6	136.9	114.3	118.4	120.5	116.7	144.2	118.5	0.7	8.4
	Oct	102.9	139.4	116.2	117.4	120.1	116.0	141.3	116.5	-1.7	5.2
	Nov	105.0	137.0	116.6	117.7	122.6	116.3	141.0	117.4	0.8	5.4
	Dec	106.6	136.7	117.1	115.2	119.9	115.5	141.4	117.7	0.2	3.6
2004	Jan	103.0	137.1	116.3	119.5	123.5	115.5	141.9	116.9	-0.6	2.9
	Feb	104.3	136.6	115.3	122.1	122.2	118.2	142.0	117.8	0.7	3.2
	Mar	106.6	135.7	110.4	122.3	124.9	117.6	142.3	118.8	0.8	3.5
	Apr	111.6	135.7	109.7	116.7	124.6	112.0	141.7	119.9	1.0	1.3
	May	110.9	134.7	108.3	118.3	125.2	112.1	142.6	119.8	-0.1	1.7
	Jun	109.8	136.3	106.8	117.3	123.3	112.1	140.9	118.8	-0.8	0.0
	Jul	112.3	138.7	105.8	117.6	124.2	112.7	141.9	120.5	1.4	1.6
	Aug	122.0	142.1	105.4	117.5	122.3	113.2	142.9	125.3	4.0	6.5
	Sep	121.5	145.7	105.9	114.6	123.2	113.0	143.0	125.1	-0.2	5.6

Source: Uganda Bureau of Statistics

Appendix 36. Consumer Price Index, Mbale (1997/98 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communication	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
Weights	48.7	7.1	5.3	11.2	6.2	5.8	15.8	100.0	Inflation	
Annual average										
1990	29.7	43.0	63.4	37.5	48.7	33.1	25.7	34.6	...	36.1
1991	38.1	53.1	83.2	52.1	61.3	45.2	33.9	44.9	...	29.8
1992	64.0	89.6	104.3	74.4	90.2	64.4	49.9	70.0	...	55.9
1993	63.8	101.7	107.9	86.2	95.3	68.9	60.0	74.1	...	6.0
1994	75.8	105.7	104.9	91.9	97.8	71.3	64.4	81.9	...	10.4
1995	74.1	102.8	105.8	93.9	98.5	76.7	77.2	82.6	...	0.9
1996	77.8	104.8	109.9	97.1	100.8	81.6	89.5	86.9	...	5.2
1997	97.3	101.5	102.5	102.0	99.0	93.6	97.7	98.2	-0.2	13.0
1998	94.3	97.0	101.7	98.4	102.4	103.0	103.5	97.8	-0.3	-0.4
1999	97.5	100.4	101.5	103.0	103.5	112.1	114.4	102.4	0.8	4.7
2000	102.8	109.2	101.4	107.4	111.9	131.5	122.6	109.0	0.6	6.5
2001	102.2	118.3	111.4	113.7	121.3	134.2	127.1	112.1	-0.1	2.8
2002	101.4	126.8	111.2	115.4	121.7	131.0	138.1	114.0	0.4	1.7
2003	113.4	128.9	111.4	124.4	123.3	141.8	146.3	123.1	0.6	8.0
Fiscal Year Average										
1990/91	33.2	47.0	72.7	42.8	52.9	39.7	29.0	38.8	...	25.8
1991/92	51.0	66.8	94.3	62.7	77.4	54.0	41.3	56.9	...	46.4
1992/93	65.2	98.2	108.6	81.1	92.8	69.1	55.9	73.5	...	29.1
1993/94	69.8	108.7	106.6	90.5	97.9	69.4	62.8	78.8	...	7.2
1994/95	75.9	103.2	102.1	94.3	97.1	73.9	69.5	82.4	...	4.7
1995/96	73.4	101.7	110.5	94.0	100.8	78.6	83.5	83.2	...	0.9
1996/97	87.4	104.6	107.1	99.8	99.2	86.8	95.6	92.8	...	11.5
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	7.8
1998/99	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.3	7.8
1999/00	93.5	96.1	102.5	99.9	104.3	104.1	108.0	98.5	0.2	-1.5
2000/01	98.1	107.1	100.7	105.2	104.8	122.7	117.9	104.6	0.8	6.3
2001/02	98.1	126.7	112.1	114.4	121.5	133.8	134.8	112.0	0.1	-0.4
2002/03	109.1	126.3	110.1	116.8	121.3	136.2	139.6	118.4	0.9	5.7
2003/04	115.1	130.6	111.2	131.7	125.8	143.5	151.5	125.9	-0.1	6.4
Monthly										
2000 Jan	98.5	111.6	100.7	103.4	102.3	122.6	116.7	104.6	-1.0	6.3
Feb	93.8	111.2	99.2	102.9	104.2	122.7	119.7	102.7	-1.8	0.6
Mar	93.1	111.1	100.4	104.1	103.8	119.1	119.7	102.4	-0.3	1.7
Apr	98.9	110.0	100.4	104.9	104.9	128.0	120.2	105.5	3.1	2.6
May	106.7	108.0	100.8	104.5	110.8	128.1	120.7	109.9	4.2	5.0
Jun	108.0	107.2	100.7	109.1	115.3	129.5	118.8	111.1	1.0	9.8
Jul	105.1	106.3	100.5	109.6	118.7	128.5	125.3	110.8	-0.2	10.1
Aug	99.5	108.0	100.9	109.0	114.9	135.8	125.9	108.2	-2.2	7.3
Sep	104.6	108.7	100.9	112.0	115.4	137.2	126.4	111.5	2.8	8.0
Oct	107.8	109.4	102.7	111.4	115.7	148.6	126.9	113.9	2.1	8.7
Nov	110.2	108.9	104.1	109.7	118.7	138.4	125.7	114.3	0.4	10.2
Dec	107.2	110.1	105.0	111.1	117.9	139.2	125.7	113.2	-1.0	7.1
2001 Jan	103.8	110.5	107.1	110.3	123.4	134.1	125.5	111.6	-1.4	6.7
Feb	104.2	108.6	116.7	115.5	124.8	136.2	126.2	113.0	1.3	10.0
Mar	105.3	109.3	113.2	116.8	121.7	130.8	125.8	113.0	0.0	10.4
Apr	106.7	114.9	110.9	108.8	120.4	131.8	120.2	112.2	-0.7	6.3
May	109.5	111.2	110.9	111.3	117.8	133.0	121.2	113.6	1.3	3.4
Jun	108.4	112.9	110.4	121.4	119.2	134.0	119.4	114.2	0.5	2.8
Jul	104.3	126.2	109.4	117.0	120.3	135.5	127.5	114.0	-0.2	2.8
Aug	101.5	125.7	111.3	116.0	123.0	136.3	125.7	112.5	-1.3	3.7
Sep	97.2	125.3	113.3	115.6	123.4	132.3	128.5	110.7	-1.6	-0.8
Oct	95.5	125.7	110.3	108.7	122.0	135.1	133.3	109.8	-0.7	-3.6
Nov	95.0	124.2	110.7	110.5	119.0	136.4	134.3	109.7	-0.1	-4.1
Dec	95.0	124.6	112.2	117.8	120.2	135.3	138.1	111.2	1.4	-1.7
2002 Jan	95.6	125.7	111.4	114.1	121.7	136.8	138.5	111.4	0.1	-0.2
Feb	95.9	124.5	110.9	116.2	120.1	132.7	138.0	111.3	-0.1	-1.6
Mar	95.7	130.4	110.5	115.1	121.7	130.7	139.4	111.7	0.4	-1.2
Apr	99.5	130.0	111.1	113.9	122.4	131.9	139.2	113.4	1.6	1.1
May	100.8	128.9	114.5	112.7	122.0	132.0	139.2	114.0	0.5	0.3
Jun	101.2	129.3	119.6	119.7	122.7	131.1	136.4	114.8	0.7	0.7
Jul	101.4	129.5	114.9	118.1	122.5	132.3	140.2	115.2	0.3	1.2
Aug	100.8	124.8	105.6	116.6	122.8	125.1	137.7	113.1	-1.8	0.7
Sep	101.5	124.7	107.4	115.5	124.7	127.3	137.4	113.6	0.4	2.8
Oct	106.9	124.8	107.4	116.3	120.0	129.3	136.7	116.0	2.2	5.7
Nov	108.8	122.8	108.9	113.2	121.4	132.5	137.3	116.9	0.8	6.6
Dec	108.3	126.0	112.5	113.4	118.2	130.6	136.6	116.7	-0.2	4.9
2003 Jan	108.2	126.4	109.1	117.5	116.1	140.7	137.9	117.6	0.8	5.6
Feb	106.0	126.3	110.6	116.5	117.7	140.9	140.5	117.0	-0.5	5.2
Mar	110.8	126.5	111.3	117.1	120.5	138.1	140.9	119.6	2.1	7.1
Apr	116.5	126.5	110.9	117.4	124.6	153.0	140.5	123.4	3.2	8.8
May	117.7	127.0	111.4	118.1	123.2	142.9	141.0	123.5	0.1	8.4
Jun	122.8	130.1	111.5	122.4	124.4	141.7	148.3	127.9	3.5	11.3
Jul	117.8	131.9	111.7	121.9	125.4	135.7	148.3	125.3	-2.1	8.7
Aug	113.1	132.0	110.9	131.1	129.7	138.3	148.8	124.4	-0.7	10.0
Sep	110.7	131.6	112.0	137.2	123.8	141.7	149.1	123.9	-0.4	9.1
Oct	111.1	129.7	113.0	134.3	127.0	139.9	152.9	124.4	0.4	7.2
Nov	111.8	130.1	112.4	128.9	126.8	143.2	154.1	124.4	0.1	6.4
Dec	114.4	131.4	112.2	129.8	120.7	144.9	153.7	125.6	0.9	7.6
2004 Jan	113.4	132.4	113.3	129.6	123.6	144.9	153.5	125.3	-0.2	6.6
Feb	111.9	130.0	112.7	130.8	127.7	145.4	150.1	124.3	-0.9	6.2
Mar	116.8	129.9	108.1	134.0	124.1	145.5	149.2	126.4	1.7	5.7
Apr	118.6	130.6	111.1	134.2	126.4	147.8	153.1	128.4	1.6	4.0
May	124.5	129.6	108.5	134.6	127.6	147.4	152.7	131.1	2.1	6.1
Jun	116.6	128.5	107.9	134.5	127.1	146.6	151.9	126.9	-3.2	-0.7
Jul	118.8	132.2	107.5	131.3	126.9	136.6	152.2	127.3	0.3	1.7
Aug	120.6	130.8	108.9	134.1	126.7	142.1	151.0	128.6	1.0	3.4
Sep	124.7	132.0	109.2	125.3	126.9	148.2	152.2	130.3	1.3	5.2

Source: Uganda Bureau of Statistics

Appendix 37. Consumer Price Index, Masaka (1997/98 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent, Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthlv percent change	Annual percent change
Weights	49.7	7.3	4.9	11.9	5.2	5.3	15.8	100.0	Inflation	
Annual average										
1990	31.5	38.8	61.8	33.4	49.7	33.5	25.4	34.1	...	
1991	39.4	47.2	78.7	46.3	61.8	41.7	35.7	43.6	...	28.0
1992	68.3	76.4	100.5	63.4	89.6	62.6	53.0	68.9	...	58.1
1993	63.2	87.3	105.4	74.9	93.7	65.7	68.6	71.0	...	3.0
1994	73.9	91.0	97.6	83.1	95.2	67.9	83.0	79.7	...	12.2
1995	78.0	90.6	96.7	90.4	96.6	76.3	99.2	85.2	...	7.0
1996	84.0	101.0	102.7	93.1	101.0	84.4	113.6	92.2	...	8.2
1997	97.6	101.8	99.7	97.6	99.9	94.1	102.5	98.6	...	7.0
1998	95.5	99.5	103.5	102.6	102.4	96.8	100.5	98.2	-0.2	-0.4
1999	103.7	108.0	109.2	94.6	104.0	103.9	106.6	103.7	0.6	5.5
2000	100.6	115.6	111.5	99.8	111.8	114.3	111.6	105.2	0.5	1.5
2001	98.1	124.9	112.6	106.3	114.7	117.3	114.4	106.2	-0.9	1.0
2002	90.8	135.9	108.6	103.5	111.7	123.8	118.5	103.7	1.0	-2.2
2003	91.4	136.0	108.5	103.7	111.8	123.7	118.8	104.1	1.3	-1.4
Fiscal year average										
1990/91	35.2	42.6	69.7	38.6	54.0	37.3	29.6	38.2	...	
1991/92	50.6	56.0	90.0	54.1	77.0	51.6	43.6	54.0	...	41.2
1992/93	69.4	85.8	106.7	70.9	91.1	65.9	61.2	72.6	...	34.5
1993/94	68.7	92.0	100.5	77.4	96.3	66.2	76.2	75.6	...	4.1
1994/95	75.7	90.7	94.4	89.0	94.6	70.3	90.1	82.1	...	8.7
1995/96	80.4	94.9	101.5	91.1	99.2	82.7	108.3	88.7	...	8.0
1996/97	89.3	103.6	101.7	96.1	101.5	86.2	109.9	95.1	...	7.2
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.6	5.1
1998/99	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.6	5.1
1999/00	97.5	100.7	106.7	99.0	104.0	98.9	103.5	99.7	0.5	-0.3
2000/01	100.3	114.7	111.2	96.2	107.1	107.7	108.5	103.6	-0.1	3.9
2001/02	88.4	134.8	110.2	105.1	113.0	121.2	115.6	102.1	-0.2	-5.8
2002/03	102.7	134.8	110.3	105.6	113.6	132.2	120.1	110.6	1.1	8.4
2003/04	107.7	141.1	112.5	115.5	119.2	143.6	126.8	116.8	0.1	5.8
Monthlv										
2000 Jan	104.2	118.5	110.8	92.1	107.1	116.4	107.9	105.5	-1.1	5.3
Feb	95.9	119.9	110.9	92.6	109.7	108.4	109.2	101.4	-3.9	-2.5
Mar	98.3	118.3	110.6	96.9	110.4	109.5	109.8	103.2	1.8	2.6
Apr	95.7	118.4	110.5	97.8	108.3	109.5	110.4	102.0	-1.2	-2.2
May	96.5	113.1	110.2	98.7	111.8	114.6	110.0	102.5	0.5	-0.7
Jun	89.6	113.3	110.2	103.6	112.5	106.9	113.8	99.9	-2.5	-1.2
Jul	91.7	112.5	111.9	98.8	112.5	116.7	112.1	100.7	0.7	0.8
Aug	97.8	116.1	112.4	101.5	113.9	115.6	112.5	104.4	3.7	1.4
Sep	101.0	113.6	112.8	98.4	112.4	119.9	113.3	105.7	1.2	-0.4
Oct	108.5	113.1	112.0	108.1	113.2	121.0	112.4	110.5	4.5	4.4
Nov	113.5	114.3	112.3	106.1	115.7	116.0	114.6	113.0	2.3	5.7
Dec	114.9	115.8	112.9	102.9	114.0	116.8	113.2	113.2	0.2	6.1
2001 Jan	111.2	116.1	115.2	101.8	115.1	115.6	113.6	111.5	-1.5	5.6
Feb	106.7	115.0	111.1	106.3	117.2	110.1	116.6	109.7	-1.5	8.2
Mar	104.5	114.7	112.9	101.0	116.0	117.1	115.1	108.2	-1.4	4.8
Apr	106.4	118.6	114.1	106.5	116.5	117.4	115.8	110.3	1.9	8.1
May	101.7	118.6	112.8	107.5	114.2	116.1	115.0	107.7	-2.3	5.1
Jun	98.9	118.5	113.0	108.6	112.8	116.5	114.7	106.3	-1.3	6.4
Jul	97.0	131.9	111.8	108.8	113.0	118.3	113.6	106.2	-0.1	5.5
Aug	91.9	133.6	112.4	107.1	114.1	117.5	114.1	103.8	-2.4	-0.6
Sep	89.8	133.2	112.0	112.7	113.7	116.6	113.4	103.1	-0.6	-2.4
Oct	91.7	133.6	111.8	107.0	115.4	121.8	113.4	103.8	0.7	-6.0
Nov	90.2	131.7	112.1	102.6	115.6	119.2	112.1	102.1	-1.7	-9.7
Dec	87.4	133.4	111.5	105.9	112.6	121.2	114.8	101.6	-0.5	-10.3
2002 Jan	84.3	134.7	110.0	101.9	110.0	124.7	114.8	99.6	-1.9	-10.6
Feb	83.9	133.1	109.7	103.8	113.0	121.8	117.9	100.0	3.0	-8.9
Mar	85.7	138.2	109.1	106.5	112.1	122.9	118.6	101.7	1.7	-6.0
Apr	86.7	138.2	106.8	102.2	110.7	124.2	118.1	101.5	-0.2	-8.0
May	86.2	137.4	107.6	101.9	112.7	123.2	118.1	101.2	-0.2	-6.0
Jun	85.6	138.3	107.2	101.3	113.1	123.3	118.6	101.0	-0.2	-5.0
Jul	83.6	133.4	107.7	104.4	111.2	123.5	119.0	100.0	-1.0	-5.9
Aug	88.4	134.8	108.2	105.1	112.8	124.2	119.7	102.8	2.8	-0.9
Sep	93.7	135.3	109.1	106.4	113.0	124.4	119.3	105.7	2.8	2.5
Oct	101.6	136.5	109.1	104.5	111.2	124.1	118.1	109.2	3.3	5.1
Nov	103.5	135.5	109.5	105.1	110.2	124.5	120.0	110.4	1.1	8.1
Dec	106.6	135.5	109.7	99.2	110.1	124.4	119.3	111.1	0.7	9.4
2003 Jan	109.3	133.5	111.9	103.6	113.2	125.5	120.0	113.3	1.9	13.7
Feb	107.0	133.6	110.8	108.9	113.1	126.8	121.3	112.9	-0.3	12.9
Mar	105.1	134.8	112.3	107.9	118.1	145.8	121.0	113.3	0.3	11.4
Apr	112.0	135.0	111.6	106.8	117.7	149.2	121.0	116.7	3.0	15.0
May	113.8	134.9	111.8	106.0	118.4	147.3	120.5	117.4	0.6	16.0
Jun	108.1	135.2	111.6	109.7	114.7	146.4	121.4	114.9	-2.1	13.8
Jul	108.1	135.2	111.6	109.7	114.7	146.4	121.4	114.9	-2.1	13.8
Aug	109.2	142.0	111.8	109.2	116.0	143.9	120.8	115.7	0.7	15.7
Sep	109.1	140.3	112.8	111.6	118.5	137.4	120.7	115.7	0.0	12.5
Oct	114.8	140.4	114.7	117.4	118.5	138.3	124.9	120.0	2.4	9.9
Nov	113.8	140.4	115.4	116.5	119.5	138.6	126.7	119.8	-0.2	8.5
Dec	109.2	140.3	114.3	111.6	117.0	139.2	124.3	116.4	-2.8	4.7
2004 Jan	105.4	141.6	112.0	118.7	120.0	144.4	126.7	116.1	-0.2	2.5
Feb	99.9	141.8	111.6	117.5	119.6	152.7	131.7	114.4	-1.4	1.4
Mar	102.3	142.0	112.2	118.7	120.5	145.7	131.8	115.5	0.9	2.0
Apr	105.6	141.5	111.6	117.2	121.6	148.7	129.3	116.7	1.0	0.0
May	108.5	141.5	110.3	113.2	119.9	144.7	136.2	118.5	1.5	0.9
Jun	103.3	141.3	109.6	119.6	119.1	151.7	127.9	115.6	-2.4	0.6
Jul	104.8	149.4	108.8	115.3	119.0	154.5	129.5	116.8	1.0	0.9
Aug	109.4	152.3	108.5	123.2	118.6	153.9	128.7	120.0	2.8	3.8
Sep	118.4	151.8	108.9	128.3	119.8	145.2	128.5	124.6	3.8	6.4

Source: Uganda Bureau of Statistics

Appendix 38. Consumer Price Index, Mbarara (1997/98 = 100).

		Beverages & Food	Clothing & Footwear	Rent, Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthlv percent change	Annual percent change
Weights		44.4	7.4	6.8	13.5	5.9	5.9	16.3	100.0	Inflation
Annual average										
1990		30.7	36.1	64.6	44.0	47.6	34.9	24.9	34.7	...
1991		37.3	43.9	82.3	59.3	59.3	44.6	34.4	43.6	...
1992		67.8	71.3	104.1	72.8	86.1	65.6	53.3	69.9	...
1993		63.9	85.2	109.3	83.6	90.7	66.7	67.6	72.2	...
1994		71.6	84.9	103.7	91.3	92.1	73.1	81.8	78.8	...
1995		73.6	85.1	101.2	97.3	92.1	77.3	91.1	81.7	...
1996		78.6	88.9	103.3	94.3	96.8	81.6	98.0	85.7	...
1997		94.7	94.6	99.6	98.7	98.7	91.8	98.5	95.7	...
1998		96.2	99.9	103.6	100.9	101.8	99.1	102.2	99.1	-0.1
1999		110.4	105.9	111.3	95.8	103.8	98.9	103.8	106.0	0.9
2000		108.7	113.4	118.2	91.3	108.9	108.4	111.1	107.7	0.0
2001		98.8	120.1	123.2	94.3	114.9	108.7	115.0	105.6	(0.7)
2002		93.5	126.9	120.3	98.4	113.0	109.9	120.3	104.9	0.9
2003		115.1	127.7	124.1	102.2	117.2	122.1	125.6	117.2	0.5
Fiscal year average										
1990/91		34.1	39.0	72.8	50.2	51.8	39.6	28.8	38.7	...
1991/92		47.5	53.9	94.1	66.2	73.7	53.7	43.1	53.5	...
1992/93		71.1	81.6	109.6	80.5	88.2	69.2	61.8	74.7	...
1993/94		67.7	87.0	105.8	86.1	93.7	68.9	73.6	75.5	...
1994/95		71.9	84.1	101.0	96.2	89.9	75.0	86.6	79.8	...
1995/96		75.2	88.1	102.8	94.7	95.2	80.0	95.9	83.4	...
1996/97		84.5	88.4	102.2	97.3	98.0	83.2	99.3	89.4	...
1997/98		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0
1998/99		98.1	100.3	106.3	98.5	103.2	96.4	102.5	99.8	0.2
1999/00		112.1	112.9	115.4	94.9	106.4	104.3	107.1	108.5	0.1
2000/01		108.3	113.0	122.5	91.4	112.3	109.0	113.5	107.9	0.2
2001/02		89.3	127.2	120.4	96.6	113.9	109.6	117.7	102.5	-0.2
2002/03		106.5	125.6	121.4	100.2	114.3	114.4	122.9	111.7	1.2
2003/04		110.8	129.9	125.7	103.8	118.4	123.4	127.9	116.2	-0.3
Monthlv										
2000	Jan	121.6	117.1	115.2	93.7	106.3	105.6	104.7	112.5	-1.6
	Feb	95.9	115.7	115.6	96.8	108.9	107.6	108.7	102.3	-9.0
	Mar	106.7	115.7	116.4	95.9	110.5	108.4	109.6	107.4	4.9
	Apr	107.8	115.3	117.5	94.5	109.2	106.9	110.9	107.7	0.4
	May	104.6	112.7	116.4	94.8	108.0	106.8	110.0	105.9	-1.7
	Jun	95.1	111.1	114.2	93.2	108.3	108.5	113.5	101.9	-3.8
	Jul	93.0	111.8	119.8	85.1	107.8	108.6	113.2	100.2	-1.7
	Aug	103.4	112.6	119.3	87.6	110.1	108.2	114.0	105.4	5.2
	Sep	110.4	112.1	118.2	89.3	109.3	109.5	114.0	108.7	3.1
	Oct	119.1	112.1	121.3	88.8	110.4	110.8	111.4	112.4	3.4
	Nov	127.0	112.0	121.3	88.3	109.3	110.0	111.3	115.7	3.0
	Dec	119.6	112.2	122.7	88.2	108.8	109.6	111.3	112.5	-2.8
2001	Jan	114.6	112.1	126.9	89.0	117.1	113.2	111.5	111.4	-1.0
	Feb	102.9	112.1	124.3	93.8	116.9	108.9	114.7	106.9	-4.0
	Mar	102.6	112.3	124.6	93.0	112.5	107.1	115.0	106.4	-0.5
	Apr	108.1	115.7	125.4	98.2	115.0	108.7	114.9	110.0	3.5
	May	103.2	115.5	124.5	91.8	114.5	108.0	114.0	107.7	-3.0
	Jun	95.4	115.3	121.8	98.8	114.3	107.0	114.3	104.0	-2.6
	Jul	90.4	127.1	123.9	97.1	114.0	107.3	115.2	102.7	-1.3
	Aug	93.0	126.5	121.8	95.9	116.4	109.5	113.1	103.4	0.7
	Sep	90.7	126.1	120.6	93.0	114.0	108.2	116.2	102.2	-0.9
	Oct	96.2	126.8	120.8	94.4	114.4	109.9	115.7	104.9	2.7
	Nov	98.0	126.3	122.3	96.6	115.4	107.3	116.8	106.2	1.2
	Dec	90.0	125.3	120.9	96.8	114.6	108.8	118.8	102.9	-3.1
2002	Jan	87.1	125.7	120.6	98.1	113.3	115.3	116.9	101.7	-1.1
	Feb	83.4	125.5	122.6	98.9	112.7	113.4	119.6	100.7	-1.1
	Mar	84.0	130.7	120.8	96.6	112.6	109.1	120.5	100.7	0.1
	Apr	86.5	129.1	119.1	98.5	113.9	111.6	119.7	102.0	1.2
	May	87.6	128.6	115.7	98.5	112.9	106.2	119.5	101.8	-0.2
	Jun	84.2	128.9	116.1	99.4	112.6	109.1	120.6	100.8	-1.0
	Jul	85.4	126.8	120.3	97.4	113.3	107.3	120.8	101.1	0.4
	Aug	90.3	127.0	121.4	98.7	111.8	110.5	121.1	103.7	2.6
	Sep	97.7	125.2	120.3	98.9	114.4	109.1	121.1	106.9	3.0
	Oct	106.6	124.9	122.1	98.9	113.7	109.2	121.1	110.9	3.8
	Nov	115.4	125.8	122.4	97.8	112.1	110.1	121.2	114.7	3.4
	Dec	113.1	125.1	121.7	98.9	112.5	107.9	121.3	113.7	-0.9
2003	Jan	106.2	125.0	123.7	99.4	113.2	109.2	121.5	110.9	-2.4
	Feb	107.4	126.0	120.6	103.4	115.1	110.9	123.0	112.3	1.3
	Mar	107.0	125.3	121.0	102.8	114.4	125.1	126.4	113.4	1.0
	Apr	117.4	125.7	122.0	102.8	117.2	123.7	125.5	118.0	4.1
	May	119.5	125.3	121.7	102.3	115.4	124.7	124.9	118.7	0.6
	Jun	111.9	125.4	120.0	101.2	118.2	125.3	127.1	115.7	-2.6
	Jul	108.9	129.2	123.3	102.5	119.4	128.4	126.9	115.2	-0.4
	Aug	113.0	129.3	127.2	103.5	120.4	125.0	127.5	117.4	1.9
	Sep	116.6	129.4	127.3	102.8	119.8	123.3	128.1	118.8	1.2
	Oct	126.1	131.3	127.3	104.1	118.2	126.3	124.6	122.9	3.4
	Nov	125.8	130.4	127.6	101.7	119.5	123.8	125.7	122.5	-0.3
	Dec	121.3	130.3	127.0	100.4	116.1	119.9	126.6	120.0	-2.0
2004	Jan	108.5	130.1	126.7	101.8	117.0	117.8	125.5	114.2	-4.8
	Feb	103.0	130.0	127.1	103.9	117.5	122.5	129.6	113.1	-1.0
	Mar	100.9	130.0	126.0	103.8	118.0	125.5	128.8	112.1	-0.8
	Apr	104.2	129.5	125.3	105.3	117.8	123.1	128.7	113.6	1.3
	May	104.9	129.5	122.5	108.4	118.8	120.9	130.0	114.2	0.6
	Jun	96.1	130.3	121.1	106.9	118.8	124.3	132.4	110.7	-3.1
	Jul	104.6	135.1	119.6	106.2	118.0	123.4	133.2	114.6	3.6
	Aug	116.0	134.9	118.7	105.2	117.1	122.5	133.8	119.4	4.2
	Sep	122.3	133.4	118.4	105.9	119.5	123.3	132.8	122.3	2.3

Source: Uganda Bureau of Statistics

Appendix 39. Consumer Price Index, Gulu (1997/98 = 100).

		Beverages & Tobacco	Clothing & Footwear	Rent, Fuel & Utilities	H. hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthly percent change	Annual percent change
		Food							Inflation	
Weights		51.2	10.0	4.9	10.8	6.5	3.6	12.9	100.0	
Annual average										
	1998	96.0	100.2	103.4	101.4	101.6	100.4	100.6	98.5	-0.5
	1999	91.3	106.9	108.8	99.9	105.8	105.3	113.6	99.0	0.2
	2000	99.4	118.1	111.8	107.9	115.4	115.0	126.3	107.9	1.2
	2001	103.6	131.0	115.0	113.7	119.4	123.3	139.3	114.3	(0.3)
	2002	103.3	138.6	112.7	124.2	117.4	117.8	140.4	115.8	0.8
	2003	119.5	138.3	122.1	140.0	124.1	126.3	144.1	127.4	0.5
Fiscal year average										
	1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0
	1998/99	93.5	100.1	106.9	100.8	103.9	101.9	102.9	97.8	0.0
	1999/00	90.2	114.0	109.8	101.9	109.8	110.8	122.3	101.0	0.7
	2000/01	106.7	121.7	114.4	112.7	118.9	119.3	136.5	114.4	1.3
	2001/02	100.4	138.6	114.1	116.7	118.2	122.1	136.6	113.3	(0.4)
	2002/03	111.2	138.4	116.3	133.3	119.5	120.6	144.0	121.7	1.0
	2003/04	113.5	138.8	117.0	134.7	120.1	121.8	145.0	123.2	1.3
Monthly										
2000	Jan	86.2	116.8	110.2	101.5	111.4	107.7	119.7	98.8	1.3
	Feb	89.6	114.7	111.7	107.7	110.7	114.6	121.4	101.6	2.8
	Mar	89.5	115.7	112.0	101.5	108.9	116.4	123.8	101.2	-0.4
	Apr	97.6	116.6	110.8	103.8	112.9	115.0	124.1	105.9	4.7
	May	93.7	116.0	108.9	105.5	116.0	114.8	125.1	104.2	-1.6
	Jun	97.8	115.4	109.1	105.6	118.0	115.9	125.7	106.5	2.2
	Jul	106.2	122.4	111.2	108.9	119.0	110.4	126.3	111.9	5.1
	Aug	111.7	120.5	111.3	109.4	117.0	113.5	126.7	114.7	2.4
	Sep	111.9	118.6	114.8	113.3	116.9	113.0	127.1	115.2	0.5
	Oct	101.8	120.0	114.1	117.2	116.9	119.2	127.4	110.8	-3.8
	Nov	103.6	120.3	113.8	109.3	118.3	119.9	134.1	111.9	1.0
	Dec	103.8	119.8	114.3	111.1	119.1	119.6	133.8	112.1	0.2
2001	Jan	102.6	120.1	115.2	108.9	120.6	119.9	134.7	111.6	-0.5
	Feb	105.4	121.7	117.9	120.4	120.4	122.3	139.0	115.2	3.2
	Mar	103.2	119.5	114.1	110.6	121.5	124.3	139.9	112.9	-2.0
	Apr	107.3	123.5	113.7	111.5	119.4	122.3	140.1	115.3	2.1
	May	111.4	122.9	114.1	110.7	119.5	124.9	139.8	117.3	1.8
	Jun	111.9	131.3	117.9	121.5	117.8	122.8	169.1	123.3	5.1
	Jul	111.0	140.1	113.8	116.0	117.7	122.8	129.5	117.9	-4.4
	Aug	110.1	140.4	115.1	118.6	121.4	122.9	138.6	119.2	1.1
	Sep	103.9	136.9	115.1	112.4	120.4	122.8	136.9	114.7	-3.8
	Oct	95.0	138.2	114.2	111.6	120.8	121.4	134.9	109.8	-4.2
	Nov	90.6	137.4	114.0	112.1	115.9	124.5	135.8	107.4	-2.2
	Dec	90.2	139.8	114.7	110.6	117.0	128.6	133.3	107.3	-0.1
2002	Jan	90.9	142.2	115.0	112.9	116.8	121.5	133.9	107.9	0.6
	Feb	96.7	139.7	114.6	116.0	118.0	122.3	137.8	111.6	3.4
	Mar	97.5	137.8	113.7	119.0	117.0	123.4	137.9	112.1	0.5
	Apr	103.2	137.9	113.7	123.2	117.9	122.4	140.6	115.8	3.3
	May	107.6	136.9	112.9	125.8	117.4	118.9	140.8	118.1	1.9
	Jun	108.0	135.7	112.8	122.5	118.2	113.4	138.8	117.4	-0.6
	Jul	105.7	135.2	113.7	130.0	117.7	115.3	140.9	117.4	0.0
	Aug	106.3	137.4	111.1	131.4	115.9	115.5	139.5	117.6	0.2
	Sep	105.1	139.6	111.1	127.3	115.6	115.5	140.2	116.9	-0.6
	Oct	105.3	139.1	111.1	122.4	116.7	116.2	144.3	117.0	0.1
	Nov	106.8	140.2	110.8	133.4	118.5	115.7	145.1	119.2	1.9
	Dec	106.0	141.5	112.0	126.8	119.1	114.0	144.6	118.2	-0.8
2003	Jan	108.3	139.2	117.1	133.1	118.4	120.2	144.3	120.2	1.7
	Feb	113.5	134.0	120.5	132.5	119.5	123.4	147.7	123.1	2.4
	Mar	114.5	140.3	122.4	135.9	121.3	125.7	145.7	124.6	1.2
	Apr	114.2	137.2	121.8	137.3	122.9	129.8	145.8	124.6	-0.1
	May	120.1	139.5	121.8	146.2	124.4	129.4	143.9	128.6	3.3
	Jun	128.2	137.6	122.2	142.8	124.2	126.1	146.7	132.5	3.0
	Jul	133.7	140.5	121.9	147.3	124.7	130.1	147.3	136.3	2.9
	Aug	129.3	139.9	123.0	145.1	127.4	128.5	148.1	134.0	-1.7
	Sep	116.5	139.3	122.9	145.6	129.5	124.9	143.1	126.8	-5.4
	Oct	119.4	139.0	123.8	139.8	128.0	125.4	140.8	127.3	0.4
	Nov	118.5	138.2	124.0	136.9	122.7	127.1	138.4	125.9	-1.2
	Dec	118.0	134.6	124.0	137.5	126.6	124.4	137.8	125.4	-0.3
2004	Jan	125.5	138.4	123.7	137.6	124.7	124.8	137.3	129.5	3.2
	Feb	123.1	140.1	123.1	147.2	127.9	124.8	140.0	130.0	0.4
	Mar	129.1	140.3	123.2	146.6	127.9	127.1	141.1	133.2	2.5
	Apr	131.9	140.6	122.6	156.0	129.1	126.9	141.4	135.8	1.9
	May	134.5	138.7	121.2	148.9	127.1	130.1	141.1	136.0	0.2
	Jun	135.5	136.9	124.8	149.3	126.9	130.7	141.9	136.7	0.5
	Jul	138.6	141.2	123.3	158.1	127.1	130.1	141.1	139.5	2.0
	Aug	139.6	140.0	122.6	153.9	129.4	132.3	141.3	139.6	0.1
	Sep	141.7	144.3	117.8	153.0	128.8	131.3	140.7	140.7	0.7

Source: Uganda Bureau of Statistics

Appendix 40. Index of Industrial Production (annual summary for groups and subgroups, 1997 = 100).

	No. of Estabs. 2001	No. of Estabs. 2002	Weight	1997	1998	1999	2000	2001	2002	2003
Food Processing	50	46	39.28	100.0	110.0	123.6	118.2	131.9	135.3	136.1
Meat and meat products	3	3	0.71	93.0	109.5	99.4	95.0	90.0	93.1	108.1
Fish and Fish products	5	5	3.36	76.0	123.8	140.9	155.7	263.0	254.7	229.2
Dairy products	7	7	2.00	93.0	100.8	78.8	71.7	62.1	57.8	55.7
Edible oil	5	5	3.98	96.3	112.6	132.3	145.0	156.1	142.4	157.0
Grain milling	6	5	0.88	77.4	112.4	113.0	190.5	185.7	176.4	211.0
Bakeries	10	8	3.83	78.6	114.9	98.5	151.2	89.1	81.0	87.3
Sugar and Jaggery	3	3	8.38	105.2	104.3	129.6	139.2	137.4	169.9	180.3
Coffee processing	1+	1+	11.14	120.8	112.8	137.9	79.1	108.8	108.0	98.0
Tea processing	1+	1+	2.69	81.8	102.6	96.0	113.5	125.9	128.8	143.3
Animal feeds	7	6	0.88	121.9	86.5	83.4	89.2	65.9	90.1	120.7
Other Food processing	4	4	1.43	79.7	102.5	120.4	100.1	154.7	109.4	0.0
Drinks and Tobacco	11	11	18.63	94.6	104.8	112.3	116.0	119.0	122.5	137.3
Alcohol and Beverages	2	2	9.57	92.2	107.7	116.7	129.9	122.7	119.0	127.0
Soft drinks	7	7	5.23	95.2	105.3	119.0	121.6	152.0	177.0	207.5
Cigarettes	2	2	3.83	99.9	96.9	91.7	73.6	66.0	56.6	64.6
Textiles, Clothing and Footwear	8	7	4.56	82.5	128.4	185.4	178.9	166.3	165.9	208.2
Textiles and garments	5	4	2.67	92.9	105.2	114.4	80.0	71.6	63.5	100.5
Cotton ginning	1+	1+	1.20	50.0	151.6	290.4	335.5	305.9	317.5	354.3
Leather and footwear	3	3	0.69	119.6	162.6	210.0	188.4	199.8	218.4	252.8
Paper and Printing	14	13	6.19	94.2	115.3	134.1	163.5	183.8	156.7	198.2
Paper products	7	6	1.43	99.3	103.9	121.6	169.4	182.7	226.6	233.1
Printing and publishing	7	7	4.76	92.4	116.8	135.3	155.5	183.3	135.8	185.1
Chemicals, Paint and Soap	19	18	8.21	95.7	109.4	125.3	124.8	138.2	132.0	150.0
Chemicals	2	2	0.86	99.3	105.7	134.3	115.1	100.1	107.7	133.0
Paint	4	4	0.90	90.6	102.0	108.7	117.7	117.5	87.8	90.2
Soap and detergents	9	9	4.81	99.8	111.3	132.4	143.6	163.9	156.4	181.6
Foam products	4	3	1.69	84.7	109.5	108.9	80.4	108.8	96.3	102.4
Bricks and Cement	11	10	5.60	100.8	109.0	118.6	136.2	148.6	167.9	158.5
Bricks, Tiles, Etc.	8	7	1.19	99.4	109.3	118.1	125.3	122.2	161.3	140.1
Cement and lime	3	3	4.40	101.2	108.9	118.8	139.2	155.8	169.7	163.6
Metal Products	16	15	10.52	88.5	111.6	126.6	155.9	204.9	202.2	172.9
Roofing products	4	4	5.80	88.8	109.5	129.0	119.6	121.9	139.9	164.2
Other metal products	12	11	4.76	88.1	114.1	123.7	199.9	291.8	277.5	183.4
Miscellaneous	15	15	7.00	105.2	101.8	98.1	98.0	103.7	152.1	156.8
Vehicle Parts and Accessories	2	2	0.71	...	101.8	99.7	99.8	105.9	110.5	101.8
Plastic Products	12	12	3.21	99.5	113.3	127.8	127.0	153.7	224.0	268.6
Electrical Products	1	1	3.07	123.6	89.6	66.5	67.1	53.0	86.4	52.4
Index - All Items	144	135	100.0	96.7	109.7	123.4	127.5	141.4	145.5	150.9
Annual Percentage Growth Rate				...	13.4	12.4	3.3	11.0	2.1	3.7

Source: Uganda Bureau of Statistics

Appendix 41. Index of Industrial Production (monthly summary of index groups, Formal Sector; 1997/98 = 100).

	Food Process- ing	Beverages and tobacco	Textiles Clothing & Footwear	Paper, Publishing & Printing	Chemicals Paint, Soap & & Foam Prds	Bricks and Cement	Metal Products	Miscell- aneous	All Items Index	12 - Month Moving Average	Monthly Change (All Items Index)
No. of Estabs	44+	12	9+	13	22	11	19	17	147+		
Weight	39.3	18.6	4.6	6.2	8.2	5.6	10.5	7	100		
1999 Jan	150.6	118.0	171.2	126.1	128.5	104.4	126.1	98.2	133.3	111.7	
Feb	137.5	116.6	174.8	122.4	121.2	107.5	127.1	103.3	127.9	114.0	-4.1
Mar	125.9	107.7	193.1	127.3	121.4	130.5	134.0	106.9	125.1	115.9	-2.2
Apr	104.3	97.5	173.5	117.8	118.2	119.8	112.7	88.3	108.8	117.4	-13.0
May	123.4	101.9	159.1	130.0	126.5	111.2	111.1	120.0	119.5	119.5	9.8
Jun	115.0	109.0	200.4	133.1	127.3	117.6	92.7	95.6	116.3	119.9	-2.7
Jul	114.0	107.3	181.7	142.9	130.4	101.9	151.9	107.2	121.8	120.6	4.7
Aug	114.5	106.0	170.9	149.0	126.7	130.0	138.7	103.4	121.3	121.3	-0.4
Sep	99.4	113.8	193.2	136.1	123.8	132.0	166.6	91.5	119.0	121.5	-1.9
Oct	110.6	102.5	210.8	147.2	129.8	129.5	132.8	97.1	120.0	122.3	0.8
Nov	145.7	126.9	207.5	145.0	124.3	119.4	112.4	71.3	133.0	123.1	10.8
Dec	142.1	139.9	188.8	132.4	125.4	120.0	113.4	94.3	134.2	123.3	0.9
2000 Jan	136.3	116.4	189.9	166.0	136.9	127.7	114.7	97.9	131.5	123.2	-2.0
Feb	114.5	105.9	208.2	155.4	128.8	111.2	104.7	87.3	117.8	122.4	-10.5
Mar	114.2	123.3	205.2	171.8	126.5	144.3	131.9	113.2	128.1	122.6	8.8
Apr	105.1	110.2	182.5	161.4	113.7	144.8	162.0	100.8	121.7	123.7	-5.0
May	116.4	95.4	194.5	169.0	126.6	139.1	199.9	127.7	131.0	124.6	7.6
Jun	98.4	105.6	172.6	163.7	107.0	127.3	155.1	116.5	116.7	124.7	-10.9
Jul	131.2	110.1	201.3	162.5	127.9	120.9	153.7	103.0	131.9	125.5	13.0
Aug	127.4	97.0	179.6	161.4	128.4	174.3	176.2	83.5	131.0	126.3	-0.7
Sep	116.9	127.9	159.3	161.6	131.3	143.1	162.0	79.4	128.4	127.1	-2.0
Oct	108.7	114.3	157.0	169.2	137.3	140.2	187.1	90.2	126.8	127.7	-1.2
Nov	122.6	133.4	148.4	167.3	125.7	126.2	175.3	91.2	132.4	127.6	4.4
Dec	127.2	152.7	148.8	152.3	107.2	135.3	148.6	85.2	132.6	127.5	0.2
2001 Jan	145.3	107.7	177.7	196.4	147.7	132.1	172.2	89.2	141.3	128.3	6.5
Feb	133.0	109.3	158.0	199.8	130.7	137.6	166.5	89.9	134.4	129.7	-4.9
Mar	140.7	122.7	158.0	188.0	139.5	144.0	200.1	99.9	144.5	131.1	7.5
Apr	111.5	128.3	177.4	169.3	146.9	147.2	195.8	108.9	134.8	132.2	-6.7
May	113.0	127.6	173.5	183.1	141.7	163.8	206.5	101.3	137.0	132.7	1.7
Jun	117.5	118.0	151.0	189.0	148.6	147.9	194.2	89.9	133.9	134.1	-2.3
Jul	163.4	92.8	166.8	179.3	135.7	144.9	225.8	103.9	150.5	135.6	12.3
Aug	140.6	104.0	165.7	173.2	136.0	162.8	235.7	113.6	145.9	136.9	-3.0
Sep	145.3	103.6	160.3	177.4	129.6	151.0	224.1	121.3	145.8	138.3	-0.1
Oct	117.2	121.0	178.2	201.5	169.0	162.4	204.0	111.8	141.4	139.6	-3.0
Nov	115.8	140.4	165.9	172.0	116.9	146.7	220.9	80.2	136.5	139.9	-3.5
Dec	139.6	152.8	162.6	176.3	116.9	142.9	213.0	134.3	151.1	141.4	10.6
2002 Jan	145.3	107.7	177.7	196.4	147.7	132.1	172.2	89.2	141.3	128.3	6.5
Feb	133.0	109.3	158.0	199.8	130.7	137.6	166.5	89.9	134.4	129.7	-4.9
Mar	140.7	122.7	158.0	188.0	139.5	144.0	200.1	99.9	144.5	131.1	7.5
Apr	111.5	128.3	177.4	169.3	146.9	147.2	195.8	108.9	134.8	132.2	-6.7
May	113.0	127.6	173.5	183.1	141.7	163.8	206.5	101.3	137.0	132.7	1.7
Jun	117.5	118.0	151.0	189.0	148.6	147.9	194.2	89.9	133.9	134.1	-2.3
Jul	163.4	92.8	166.8	179.3	135.7	144.9	225.8	103.9	150.5	135.6	12.3
Aug	140.6	104.0	165.7	173.2	136.0	162.8	235.7	113.6	145.9	136.9	-3.0
Sep	145.3	103.6	160.3	177.4	129.6	151.0	224.1	121.3	145.8	138.3	-0.1
Oct	117.2	121.0	178.2	201.5	169.0	162.4	204.0	111.8	141.4	139.6	-3.0
Nov	115.8	140.4	165.9	172.0	116.9	146.7	220.9	80.2	136.5	139.9	-3.5
Dec	139.6	152.8	162.6	176.3	116.9	142.9	213.0	134.3	151.1	141.4	10.6
2003 Jan	157.0	146.9	183.5	211.7	134.6	176.1	168.2	138.6	158.8	146.4	2.2
Feb	148.6	132.5	192.2	198.4	121.7	154.3	179.7	145.5	151.8	147.8	-4.4
Mar	148.9	141.1	165.4	107.9	136.1	173.5	177.8	132.3	147.9	148.5	-2.6
Apr	135.9	143.0	197.5	189.4	148.0	146.6	167.9	141.3	148.7	150.5	-5.5
May	120.0	126.1	197.5	218.1	163.0	172.1	161.1	151.1	143.7	150.0	-3.4
Jun	120.8	128.8	190.0	208.7	148.0	148.0	170.0	175.5	143.2	150.0	-0.3
Jul	132.3	110.8	216.2	180.1	143.7	151.5	189.0	120.7	143.9	148.1	0.5
Aug	136.5	138.0	207.8	170.0	145.0	168.1	178.5	110.8	147.0	148.1	2.2
Sep	138.5	121.7	210.2	205.8	155.5	166.5	175.0	121.2	148.4	148.0	1.0
Oct	128.5	148.6	229.5	207.7	108.0	106.3	195.3	129.5	151.2	148.8	1.9
Nov	124.4	141.3	223.8	173.1	148.4	162.0	190.7	135.5	148.8	149.8	-1.6
Dec	145.5	170.2	227.2	100.2	132.0	178.1	178.7	120.8	151.8	150.5	2.0
2004 Jan	170.1	159.8	227.5	186.6	194.5	185.8	210.1	156.8	178.0	151.8	8.9
Feb	145.4	141.2	232.2	166.3	190.1	189.7	181.4	133.3	159.0	152.0	-10.7
Mar	153.1	160.7	236.6	193.6	179.7	199.0	217.8	145.5	171.9	153.3	8.1

Source: Uganda Bureau of Statistics

Appendix 42. Pump Prices for Petroleum Products in Uganda
(Kampala pump prices, shs per litre):

Year and Effective Month of Increase	Motor Spirit Premium (PMS)	Diesel (AGO)	Kerosene (B1K)	Exchange Rate (Shs./U.S.\$)
1997 Jan	1,160	1,070	860	1,045
Mar	1,160	1,070	880	1,025
Apr	1,150	1,040	860	1,046
Jun	1,140	1,030	850	1,068
Jul	1,130	1,020	840	1,068
Sep	1,170	1,060	850	1,098
Oct	1,190	1,100	850	1,117
Nov	1,200	1,120	820	1,040
Dec	1,200	1,120	820	1,143
1998 Jan	1,170	1,000	810	1,148
Jul	1,100	980	760	1,235
Oct	1,130	960	740	1,314
Nov	1,130	960	740	1,368
Dec	1,180	940	820	1,285
1999 Jan	1,150	920	780	1,369
Feb	1,150	920	780	1,377
Mar	1,150	920	780	1,381
Apr	1,150	920	780	1,450
May	1,150	920	780	1,519
Jun	1,150	920	780	1,447
Jul	1,200	980	800	1,455
Aug	1,280	1,020	890	1,463
Sep	1,280	1,020	890	1,492
Oct	1,325	1,075	925	1,508
Nov	1,295	1,035	875	1,504
Dec	1,295	1,065	895	1,502
2000 Jan	1,305	1,095	905	1,526
Feb	1,320	1,095	935	1,519
Mar	1,340	1,115	935	1,514
Apr	1,310	1,070	900	1,526
May	1,375	1,125	935	1,580
Jun	1,410	1,150	940	1,566
Jul	1,450	1,160	970	1,596
Aug	1,490	1,210	1,010	1,676
Sep	1,536	1,288	1,068	1,771
Oct	1,560	1,369	1,179	1,827
Nov	1,565	1,369	1,179	1,850
Dec	1,528	1,353	1,204	1,784
2001 Jan	1,481	1,293	1,172	1,830
Feb	1,470	1,270	1,160	1,743
Mar	1,470	1,270	1,160	1,754
Apr	1,470	1,270	1,160	1,774
May	1,413	1,221	1,160	1,783
Jun	1,520	1,300	1,160	1,768
Jul	1,520	1,300	1,160	1,726
Aug	1,520	1,300	1,160	1,751
Sep	1,520	1,300	1,160	1,753
Oct	1,520	1,300	1,160	1,738
Nov	1,508	1,288	1,148	1,736
Dec	1,480	1,260	1,120	1,713
2002 Jan	1,480	1,260	1,120	1,739
Feb	1,480	1,260	1,120	1,741
Mar	1,480	1,260	1,120	1,771
Apr	1,480	1,260	1,120	1,792
May	1,480	1,260	1,120	1,798
Jun	1,503	1,269	1,129	1,797
Jul	1,530	1,280	1,140	1,803
Aug	1,530	1,280	1,140	1,806
Sep	1,530	1,280	1,140	1,813
Oct	1,530	1,280	1,140	1,827
Nov	1,530	1,280	1,140	1,832
Dec	1,530	1,280	1,140	1,845
2003 Jan	1,580	1,330	1,190	1,868
Feb	1,648	1,398	1,243	1,884
Mar	1,722	1,477	1,302	1,944
Apr	1,740	1,500	1,320	1,977
May	1,725	1,485	1,305	1,998
Jun	1,750	1,498	1,300	1,998
Jul	1,770	1,510	1,300	1,995
Aug	1,749	1,496	1,286	1,998
Sep	1,740	1,490	1,280	1,994
Oct	1,740	1,490	1,280	1,991
Nov	1,707	1,457	1,247	1,974
Dec	1,640	1,390	1,180	1,943
2004 Jan	1,698	1,448	1,238	1,938
Feb	1,790	1,540	1,330	1,865
Mar	1,800	1,550	1,330	1,927
Apr	1,825	1,575	1,335	1,919
May	1,878	1,600	1,360	1,856
Jun	1,890	1,600	1,360	1,819
Jul	1,758	1,418	1,260	1,748
Aug	1,690	1,400	1,260	1,732
Sep	1,697	1,407	1,267	1,716

Source: Ministry of Natural Resources and Bank of Uganda

Appendix 43. Imports of Petroleum Products (quantities in metric tonnes).

	PMS	BIK	AGO	JET-A1	AVGAS	F0	IDO	LPG	Lubes	Total Volume (MT)	Total Value (000 US\$)
1993	75,807	29,235	61,387	8,803	437	15,453	60	785	3,310	195,277	53,713
Q1	20,629	6,899	14,736	2,505	129	5,146	60	385	774	51,263	13,480
Q2	19,248	10,299	13,588	4,191	258	3,329	...	100	802	51,815	14,558
Q3	19,872	6,175	18,160	107	...	4,950	...	300	924	50,488	14,040
Q4	16,058	5,862	14,903	2,000	50	2,028	...	...	810	41,711	11,634
1994	88,535	17,449	64,692	16,013	11,734	13,614	10,733	...	3,702	226,472	54,402
Q1	23,202	5,269	13,879	...	1,671	3,898	150	...	305	48,374	11,626
Q2	18,275	3,589	13,738	...	2,804	3,060	150	...	170	41,786	9,176
Q3	29,421	4,000	19,694	16,013	1,192	1,310	10,283	...	2,120	84,033	18,833
Q4	17,637	4,591	17,381	...	6,067	5,346	150	...	1,107	52,279	14,768
1995	97,295	38,264	90,886	4,479	6,240	18,739	334	220	...	256,457	70,245
Q1	28,064	10,582	21,733	...	2,723	6,500	72	...	...	69,673	15,642
Q2	17,731	11,411	24,310	...	1,161	1,818	102	...	...	56,534	16,429
Q3	16,630	5,085	15,195	...	2,355	3,482	131	...	...	42,878	14,163
Q4	34,870	11,186	29,648	4,479	...	6,939	29	220	...	87,371	24,010
1996	125,351	38,782	113,183	...	15,514	29,204	132	...	...	322,166	90,880
Q1	28,064	10,582	21,733	...	2,723	6,500	72	...	...	69,673	26,149
Q2	39,242	13,415	26,739	...	6	8,332	...	...	...	87,735	24,135
Q3	33,428	9,169	41,148	...	4,905	11,095	60	...	...	99,805	22,424
Q4	24,616	5,616	23,564	...	7,879	3,277	...	...	...	64,953	18,172
1997	108,698	55,393	99,535	14,180	11,698	26,550	163	...	...	50,142	17,260
Q1	11,988	7,551	21,161	3,374	1,789	4,214	68	...	...	21,167	6,152
Jan	4,719	1,614	4,431	...	...	1,404	34	...	...	12,203	5,712
Feb	5,821	5,032	6,602	904	...	2,809	1	...	...	21,167	6,152
Mar	1,448	906	10,129	2,470	1,787	...	33	...	...	16,772	5,396
Q2	39,499	23,212	24,299	...	...	4,942	9	...	...	91,960	27,022
Apr	15,754	9,262	9,493	...	...	1,873	...	...	...	36,382	11,126
May	14,339	11,588	7,674	...	...	416	...	...	...	34,016	10,099
Jun	9,407	2,362	7,131	...	...	2,654	9	...	...	21,562	5,797
Q3	32,579	16,380	22,679	...	...	8,081	...	...	...	79,719	21,088
Jul	12,668	11,679	12,980	...	...	3,539	...	...	...	40,867	11,144
Aug	2,620	973	2,592	...	...	936	...	...	...	7,122	2,449
Sep	17,291	3,727	7,107	...	...	3,606	...	...	...	31,730	7,495
Q4	24,632	8,250	31,396	10,806	9,909	9,313	87	...	...	45,563	21,369
Oct	5,719	991	9,711	2,787	2,556	2,148	87	...	...	45,563	5,579
Nov	7,298	2,682	6,207	3,889	3,566	1,188	...	...	...	...	5,717
Dec	11,615	4,577	15,478	4,130	3,787	5,977	...	...	...	...	10,073
1998	146,940	88,111	230,108	787	821	28,170	1,217	130	...	83,555	19,508
Q1	26,474	22,185	20,054	787	722	8,895	110	...	...	83,555	19,508
Jan	5,886	3,625	5,132	...	...	...	...	...	...	14,642	5,057
Feb	12,784	6,864	4,666	...	...	4,328	110	...	...	28,751	7,076
Mar	7,805	11,696	10,256	787	722	8,895	...	...	...	40,161	7,375
Q2	40,201	19,550	10,412	5,613	...	8,901	1,107	...	...	85,784	17,341
Apr	12,737	5,564	4,577	2,127	...	5,033	...	...	...	30,037	7,385
May	14,921	2,895	3,391	1,332	...	2,503	844	...	...	25,886	4,366
Jun	12,543	11,091	2,444	2,154	...	1,365	264	...	...	29,861	5,590
Q3	55,130	26,626	29,117	...	...	5,921	...	130	...	116,924	21,083
Jul	31,553	11,918	11,455	...	...	2,176	...	26	...	57,127	9,011
Aug	6,413	4,333	2,609	...	...	1,873	...	26	...	15,253	3,447
Sep	17,165	10,374	15,053	...	...	1,873	...	79	...	44,543	8,626
Q4	25,135	19,751	170,525	...	99	4,453	...	...	...	219,963	13,888
Oct	10,379	9,670	8,421	...	29	1,239	...	...	...	29,739	6,647
Nov	4,463	5,259	154,330	...	37	3,214	...	...	...	167,303	3,820
Dec	10,292	4,822	7,774	...	33	...	...	...	...	22,921	3,421

Source: Bank of Uganda

Appendix 44. Sales of Petroleum Products (quantities in cubic metres).

	PMS	AGO	JET	BIK	Fuel Oil	IDO	LPG	Total
1992	107,753	85,108	19,907	29,653	13,039	0	1,026	256,486
1993	115,560	83,245	34,073	29,452	15,699	0	662	278,691
1994	139,435	99,626	42,948	33,462	16,211	159	693	325,459
1995	166,047	120,395	30,039	43,069	24,566	...	993	385,109
1996	181,778	124,347	40,674	46,362	29,518	...	642	423,312
Q1	45,230	32,618	9,266	11,541	6,923	...	321	105,899
Q2	45,458	31,105	8,336	11,855	6,565	...	321	103,640
Q3	44,842	30,425	9,430	11,209	9,581	...	...	105,478
Q4	46,248	30,199	13,642	11,757	6,449	...	...	108,295
1997	177,005	125,033	44,658	48,600	33,205	...	426	428,927
Q1	44,242	30,520	8,323	10,911	9,433	...	...	103,429
Jan	15,012	10,537	3,948	3,961	3,520	...	...	36,978
Feb	14,408	9,794	2,804	3,294	3,767	...	...	34,067
Mar	14,822	10,189	1,571	3,656	2,146	...	...	32,384
Q2	43,706	30,554	15,836	11,890	4,935	...	...	106,921
Apr	15,100	10,704	5,167	4,098	1,468	...	...	36,537
May	14,662	10,033	6,219	4,055	820	...	...	35,789
Jun	13,944	9,817	4,450	3,737	2,647	...	...	34,595
Q3	44,802	32,780	10,044	11,952	9,492	...	426	109,496
Jul	14,626	10,693	3,856	3,883	4,701	...	159	37,918
Aug	14,937	10,952	3,014	4,031	2,385	...	127	35,446
Sep	15,239	11,135	3,174	4,038	2,406	...	140	36,132
Q4	44,255	31,179	10,455	13,847	9,345	...	...	109,081
Oct	15,107	11,184	3,177	4,518	2,866	...	...	36,852
Nov	13,241	9,331	3,774	4,178	2,308	...	...	32,832
Dec	15,907	10,664	3,504	5,151	4,171	...	...	39,397
1998	191,908	150,862	60,708	60,029	39,384	...	2,610	505,501
Q1	42,910	33,103	13,024	13,711	8,098	...	...	110,846
Jan	14,164	10,687	3,230	4,794	2,283	...	...	35,158
Feb	13,898	10,937	3,254	4,347	2,344	...	...	34,780
Mar	14,848	11,479	6,540	4,570	3,471	...	...	40,908
Q2	45,577	35,143	13,274	14,409	10,299	...	...	118,702
Jan	15,320	11,352	4,249	4,698	4,371	...	...	39,990
Feb	14,569	11,543	4,651	4,831	2,583	...	...	38,177
Mar	15,688	12,248	4,374	4,880	3,345	...	...	40,535
Q3	51,033	40,800	16,383	15,537	10,896	...	1,345	135,994
Jul	17,193	13,750	4,982	5,132	3,135	...	446	44,638
Aug	16,848	13,482	5,088	5,146	4,270	...	451	45,285
Sep	16,992	13,568	6,313	5,259	3,491	...	448	46,071
Q4	52,388	41,816	18,027	16,372	10,091	...	1,265	139,959
Oct	17,139	13,618	5,642	5,556	2,646	...	411	45,012
Nov	16,201	13,609	5,779	5,283	4,417	...	460	45,749
Dec	19,048	14,589	6,606	5,533	3,028	...	394	49,198
1999								
Q1	50,800	42,807	15,603	14,802	8,935	...	1,299	134,246
Jan	16,159	13,368	6,443	4,808	1,972	...	413	43,163
Feb	16,584	13,950	4,414	4,654	3,530	...	446	43,578
Mar	18,057	15,489	4,746	5,340	3,433	...	440	47,505
Q2	50,421	42,953	12,794	15,195	11,482	...	...	132,845
Apr	16,878	14,083	4,393	5,219	4,630	...	...	45,203
May	16,263	14,121	4,472	4,967	3,945	...	...	43,768
Jun	17,280	14,749	3,929	5,009	2,907	...	...	43,874

Source: Bank of Uganda

Appendix 45. Electricity: Capacity, Generation and Sales.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Production													
Installed Capacity (MW)	154.9	155.4	154.0	165.7	171.0	180.4	183.0	183.0	183.0	183.0	263.0	263.0	263.0
Owen Falls	150.0	150.0	150.0	162.0	168.0	177.0	180.0	180.0	180.0	180.0	260.0	260.0	260.0
Thermal	3.9	4.4	3.0	2.7	2.0	2.4	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Units Generated (GWh)													
Hydro-Electric	736.5	783.8	993.3	976.5	1,016.8	1,056.3	1,129.0	1,217.3	1,232.4	1,340.5	1,533.5	1,575.4	1,700.5
Thermal	1.5	1.2	1.0	1.4	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2
Total units generated	738.0	785.0	994.3	977.9	1,017.9	1,057.4	1,130.1	1,218.5	1,233.6	1,341.7	1,534.7	1,576.6	1,701.7
Transit & Distribution losses 1/	231.4	115.4	225.7	238.4	268.2	342.3	296.5	340.1	...	...	...	...	...
Units Accounted for by Consumption	506.6	669.6	768.6	739.5	749.7	715.1	833.6	878.4	...	...	...	...	...
Maximum Demand (M.W.) 2/													
System Maximum Demand	122.8	136.2	151.0	157.2	161.4	173.6	177.0	178.6	179.8	179.8	246.0	327.5	302.8
Kenya Maximum Demand	58.9	85.6	81.2	70.9	77.2	50.5	45.1	...	...	...	...	...	...
Tanzania Maximum Demand	...	...	...	1.8	8.0	4.0	5.0	...	...	...	...	...	...
Rwanda Maximum Demand	...	...	...	...	...	...	1.0	...	...	...	...	...	...
Annual load Factor (%) 3/	68.3	65.8	75.2	71.0	72.0	70.0	71.0	77.9	78.3	58.9	67.4	71.4	80.8
Energy Supply (GWh)	739.0	785.3	998.0	980.7	1,027.2	1,070.9	1,138.9	...	...	...	...	...	...
Hydro Electric	736.5	781.5	992.6	976.5	1,016.8	1,056.3	1,129.0	...	...	...	...	...	...
Thermal	1.4	1.1	1.0	1.4	1.4	1.5	...	...	...	...	...	...	...
Imports	1.1	2.7	4.4	2.8	9.0	13.1	9.9	...	...	...	...	...	...
Mubuku	1.1	2.7	4.4	2.8	9.0	13.1	9.6	...	...	...	...	...	...
Rwanda	...	...	...	...	...	...	0.3	...	...	...	...	...	...
Sales													
Energy Sold (GWh)	506.8	669.4	768.6	739.1	739.7	716.7	826.2	870.1	864.8	753.1	893	...	...
Uganda	351.8	525.4	484.8	476.4	487.5	522.4	675.1	700.1	706.5	579.2	642	...	...
Domestic	196.0	370.1	263.3	272.5	285.5	265.4	365.5	344.0	317.0	307.1	312.0	...	...
Commercial	81.4	31.8	32.7	29.8	38.6	47.0	61.8	...	...	107.0	122.0	...	...
Industrial	61.0	63.0	109.5	96.7	81.8	115.3	143.6	159.0	154.0	162.7	206.0	...	...
General	8.5	54.5	72.6	71.0	76.9	92.6	102.1	195.0	234.0	...	...	...	...
Street Lighting	4.9	6.0	6.7	6.4	4.7	2.1	2.1	2.1	1.5	2.4	2.4	...	...
Exports (bulk supply)	155.0	144.0	283.8	262.7	252.2	194.3	151.1	170.0	158.3	173.9	251	261.8	...
Kenya	155.0	144.0	283.8	261.8	237.1	175.8	131.2	148.0	136.0	152.8	229.0	238.4	...
Tanzania	...	...	...	0.9	15.1	18.5	19.0	20.0	21.0	21.1	22.0	23.4	...
Rwanda	...	...	...	...	...	...	0.9	2.0	1.3	0.0	0.0	0.0	...
System Losses (GWh)	217.5	128.5	224.5	236.8	276.8	340.4	300.8	...	...	...	...	...	...
Losses as a % of generated	38.2	19.6	31.7	33.2	36.2	39.5	30.8	...	...	...	...	...	...
Revenue													
Energy Sold (million Ug. Shs.)	4,443	10,241	24,398	35,996	48,504	50,411	49,176	79,100	85,236	60,916	71,888	...	...
Uganda	3,914	8,962	22,633	35,015	46,313	48,030	44,900	66,719	70,603	41,662	41,471	...	...
Domestic	2,359	4,765	12,259	17,966	24,014	24,507	27,670	27,657	26,721	18,766	23,609	...	...
Commercial	930	1,775	3,986	7,195	8,383	6,347	16,658	23,094	28,805	10,414	14,144	...	...
Industrial	516	1,405	4,327	7,117	9,656	8,856	348	15,736	14,907	12,251	3,517	...	...
General	100	958	1,741	2,166	3,662	8,002	...	...	...	...	...	...	...
Street Lighting	9	59	320	571	598	318	224	232	170	231	201	...	...
Exports (bulk supply)	529	1,279	1,765	981	2,191	2,381	4,276	12,381	14,633	19,254	30,417	...	...
Kenya	529	1,279	1,765	885	658	541	2,144	10,097	11,790	16,616	27,850	...	...
Tanzania	...	...	...	96	1,533	1,840	2,052	2,156	2,711	2,633	2,564	...	...
Rwanda	...	...	...	...	...	...	80	128	132	5	3	...	...

Notes:

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

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

Source: Uganda Electricity Board

Appendix 46. Production of Selected Manufactured Commodities.

Item	Unit	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Beer	(000 litres)	16,881	21,493	19,516	19,421	19,529	18,718	23,882	30,822	51,238	64,158	89,639	110,469	117,845	100,087	107,914	98,911
Uganda Waragi	(000 litres)	159	157	364	376	369	331	280	459	535	560	606	210	250	350	990	1,984
Soft Drinks	(000 litres)	7,865	15,733	17,898	24,273	25,982	21,768	26,899	41,001	56,537	70,222	65,364	68,699	80,836	72,623	81,680	95,598
Cigarettes	(million sticks)	1,435	1,638	1,586	1,290	1,688	1,575	1,412	1,459	1,576	1,699	1,844	1,846	1,602	1,344	1,220	1,092
Cotton & Rayon	(000 sq. mtrs)	10,246	11,472	11,755	8,152	8,904	9,649	7,482	4,270	2,608	2,410	8,825	5,206	6,860	4,743	5,603	7,077
Number Plates	(pairs)	...	...	...	7,191	21,309	3,917	10,603	14,900	20,548	21,074	38,523	13,381	19,059	16,529	27,234	...
Blankets	(000 pieces)	147	49	87	69	38	50	81	118	177	...	28	177	215	96	66	...
Bed Sheets	(pairs)	...	...	...	...	...	...	...	...	...	...	371,898	525,218	535,720	592,547	521,795	568,928
Garments	(000 dozens)	...	...	...	...	...	...	...	...	...	...	1,260	681	219	13,577	43,024	42,235
Foam Mattresses	(tonnes)	240	630	905	849	695	719	640	726	1,625	2,928	3,086	3,708	3,548	3,548	3,083	3,540
Sugar	(tonnes)	...	7,534	15,859	28,913	42,455	53,539	49,263	59,175	70,112	96,569	103,213	102,667	126,936	222,888	130,326	167,729
Soap	(tonnes)	15,772	18,452	27,110	30,552	33,284	38,661	47,588	48,539	55,402	58,305	62,002	72,827	83,776	75,204	90,807	92,247
Corrugated Iron Sheets	(tonnes)	642	723	1,377	1,254	2,296	5,782	14,331	25,134	31,782	29,883	29,710	28,418	39,414	34,690	58,054	47,247
Miscellaneous Metal Products	(tonnes)	...	...	...	...	...	...	...	...	...	...	14,042	16,089	17,419	n.a	18,970	...
Cement	(tonnes)	15,904	14,960	17,378	26,920	27,138	37,881	51,996	45,227	88,767	175,046	289,560	321,329	347,274	367,470	431,084	505,959
Clay Bricks, Tiles etc.	(tonnes)	...	...	...	14,519	13,801	15,396	18,055	18,356	15,817	21,246	17,427	32,054	32,504	20,744	29,570	34,639
Cement Blocks & Tiles	(tonnes)	...	...	...	10,548	15,332	7,755	8,585	18,957	10,293	10,251	6,086	4,783	6,991	9,986	6,352	7,762
Paint	(000 Litres)	170	176	315	148	331	923	1,221	1,502	2,008	1,932	2,355	2,446	2,450	2,792	2,424	2,384
Edible Oil and Fat	(tonnes)	26	56	92	79	47	628	1,654	6,265	12,821	10,204	27,532	28,276	40,516	42,834	47,970	50,604
Animal Feeds	(tonnes)	12,200	10,996	15,952	15,033	21,528	20,005	18,222	35,448	60,142	49,221	25,443	17,164	17,474	31,687	13,106	30,455
Footwear	(000 pairs)	664	363	359	319	221	418	326	660	1,240	1,830	1,274	1,471	1,725	1,696	1,979	978
Fishnets	(000 pieces)	47	52	55	62	35	63	106	145	158	199	239	288	244	311	431	376
Motor Batteries	(pieces)	4,738	5,510	12,712	19,386	27,303	33,078	43,918	47,442	44,572	61,201	56,434	64,243	63,214	61,068	67,221	69,358
Processed Milk	(000 litres)	16,898	20,885	17,112	17,319	21,199	22,705	25,880	27,671	23,601	26,894	27,468	32,405	26,494	19,303	18,322	17,522
Wheat Flour	(tonnes)	9,429	12,233	13,871	12,865	11,247	12,222	10,090	8,274	7,372	5,914	804	18,038	14,454	12,187	51,992	52,726
Electricity	(million Kwh)	611	567	661	738	785	994	978	1,018	1,057	1,130	1,219	1,234	1,342	1,639	...	...

Source: Uganda Bureau of Statistics

Appendix 47. Indicative Commodity Prices (average farmer's price in shs per kg.).

	Oct02	Nov02	Dec02	Jan03	Feb03	Mar03	Apr03	May03	Jun03	Jul03	Aug03	Sep03	Oct03	Nov03	Dec03	Jan04	Feb04	Mar04	Apr04	May04	Jun04	Jul04	Aug04	Sep04
Coffee																								
Robusta (kiboko)	275	415	475	600	530	600	575	575	500	500	537.5	527.5	525	425	500	650	500	575	525	600	500	500	430	425
Robusta (F.A.Q)	720	850	1,100	1300	1035	1180	1050	1170	1000	1000	1075	1150	1200	1035	1065	1350	1350	1350	1050	1250	1100	980	940	945
Arabica (parchment)	1,140	1,200	1,250	1,175	1,225	1,150	1,275	1,250	1,250	1,225	1,275	1,275	1,300	1,350	1,350	1,525	1,400	1,600	1,400	1,400	1,400	1,400	1,400	1,225
Cotton																								
A.R.(seed cotton)	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350
B.R.	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Tea (green leaf)	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112	112
Tobacco (unprocessed)																								
Flue cured	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975
Fire cured	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930
Cocoa																								
Wet beans	500	500	1,750	1,750	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800

Source: Ministry of Commerce, Industry & Cooperatives and Bank of Uganda

Appendix 48. Production of Major Cash Crops ('000 tonnes).

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Export Crops													
Coffee	129	147	110	145	198	181	268	220	205	236	155	197	202
Robusta	117	133	95	122	167	160	243	195	181	209	130	167	n.a
Arabica	12	14	15	22	32	22	26	25	24	27	24	31	n.a
Cotton (lint)	4	8	8	8	...	...	...	19	5	14	12	12	17
Tobacco	3	5	7	5	7	7	6	8	11	10	23	15	23
Tea	7	9	10	12	13	13	17	21	26	25	29	30	31
Sugar (Raw)	29	42	54	49	...	...	...	...	...	...	...	...	...
Cocoa	1	0	1	...	...	...	...	...	...	...	...	...	...
Food Crops													
Plantains (bananas)	7,842	8,080	7,806	8,222	8,500	9,012	9,144	9,303	9,318	8,949	9,428	9,732	9,888
Cereals	1,580	1,576	1,743	1,880	1,936	2,030	1,588	1,625	2,085	2,188	2,112	2,309	2,368
Maize	602	567	657	804	850	913	759	740	924	1,053	1,096	1,174	1,217
Finger Millet	560	576	634	610	610	632	440	502	642	606	534	584	590
Sorghum	360	363	375	383	390	399	298	294	420	413	361	423	427
Rice	54	61	68	74	77	77	82	80	90	95	109	114	120
Wheat	4	9	9	9	9	9	9	9	9	11	12	14	14
Root Crops	5,337	5,268	5,069	5,317	4,577	4,849	4,111	4,545	5,764	7,678	7,842	8,288	8,511
Sweet Potatoes	1,693	1,785	1,905	1,958	2,129	2,223	1,548	1,894	2,176	2,354	2,398	2,515	2,592
Irish Potatoes	224	254	268	320	368	402	318	360	384	449	478	508	546
Cassava	3,420	3,229	2,896	3,039	2,080	2,224	2,245	2,291	3,204	4,875	4,966	5,265	5,373
Oil Seeds	257	264	272	295	287	294	285	248	309	331	364	392	420
Sim-sim	62	61	72	75	70	71	73	73	77	93	97	102	106
Groundnuts	158	144	147	153	142	144	125	91	140	137	139	146	148
Soyabeans	37	59	53	67	75	79	87	84	92	101	128	144	166
Pulses	498	488	509	540	495	509	356	346	517	558	574	665	692
Beans (mixed)	396	383	402	428	378	390	234	221	387	401	420	511	535
Field Peas	12	15	15	16	17	16	17	20	19	19	16	15	16
Pigeon Peas	51	50	51	53	55	58	58	59	61	76	78	80	82
Cow Peas	39	40	41	43	45	45	47	46	50	62	60	59	59

Source: Ministry of Agriculture, Animal Industry and Fisheries

Appendix 49. Coffee Procurements (metric tonnes).

Crop Year 1/	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
First Quarter	41,538	27,630	40,242	55,342	70,797	81,811	37,267	55,111	75,240	37,628	36,474	50,154	35,688
Oct	13,346	8,037	5,630	14,573	18,818	31,349	8,761	8,532	18,346	8,483	9,437	14,257	8,292
Nov	13,422	9,188	10,904	17,483	22,976	22,443	12,583	20,198	30,867	14,057	9,155	16,501	8,141
Dec	14,770	10,405	23,708	23,286	29,004	28,019	15,912	26,381	26,027	15,088	17,882	19,396	19,265
Second Quarter	35,903	60,004	57,548	39,219	82,332	89,547	51,778	73,418	40,306	63,323	46,927	43,972	53,171
Jan	14,807	22,105	23,185	15,721	31,299	40,176	20,910	29,744	16,439	23,741	15,684	19,080	21,914
Feb	12,500	22,741	18,050	12,029	30,666	30,582	18,667	26,134	13,073	20,523	18,620	15,041	15,563
Mar	8,596	15,158	16,313	11,470	20,366	18,790	12,200	17,540	10,793	19,059	12,623	9,851	15,694
Third Quarter	13,016	19,801	26,064	25,914	52,985	49,326	49,284	53,445	28,957	35,785	50,888	33,064	
Apr	4,520	9,472	4,688	8,940	22,816	18,863	10,278	11,854	8,843	11,027	11,473	7,814	
May	4,271	6,493	10,230	9,328	17,806	18,032	12,177	18,120	11,715	13,250	16,738	9,911	
Jun	4,225	3,836	11,146	7,646	12,363	12,431	26,829	23,471	8,398	11,508	22,677	15,339	
Fourth Quarter	25,230	21,029	59,417	45,414	51,237	43,483	48,943	49,220	36,584	61,829	61,579	66,879	
Jul	12,164	7,215	17,878	10,006	16,371	18,745	17,155	19,362	15,465	20,707	27,641	38,143	
Aug	3,860	7,237	20,871	17,069	19,805	15,729	12,857	17,768	12,959	21,859	18,619	16,963	
Sep	9,206	6,577	20,668	18,339	15,062	9,009	18,931	12,081	8,160	19,263	15,319	11,773	
Total for Crop year	115,687	128,464	183,271	165,890	257,351	264,169	187,271	231,193	181,087	198,565	195,868	194,069	

Crop year begins in October of one year and ends in September of the next year

Source: Uganda Coffee Development Authority

Appendix 50. Coffee Exports (quantity in 60kg bags, Value in US\$).

	1997/98		1998/99		1999/2000		2000/2001		2001/2002		2002/2003		2003/2004	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
First Quarter	555,914	50,436,257	809,588	69,576,415	1,002,716	61,801,989	598,731	22,393,945	576,625	15,220,556	790,251	27,926,286	500,301	21,547,938
Oct	130,829	12,139,601	99,123	8,457,976	225,025	13,503,447	138,785	5,518,917	151,404	4,011,814	222,886	7,094,916	133,774	5,531,235
Nov	179,604	16,065,529	242,062	20,610,613	411,903	24,827,299	227,519	8,421,409	150,120	4,125,346	262,187	9,520,894	138,120	5,972,832
Dec	245,481	22,231,127	468,403	40,507,826	365,788	23,471,243	232,427	8,453,619	275,101	7,083,396	305,178	11,310,476	228,407	10,043,871
Second Quarter	861,622	84,211,794	1,118,763	96,849,584	658,036	45,603,815	848,319	31,944,740	813,540	21,582,278	693,552	29,855,770	767,072	36,527,863
Jan	299,742	27,460,418	428,020	38,424,813	300,963	20,663,319	340,863	12,521,947	313,732	7,995,316	300,721	12,574,972	296,301	13,391,914
Feb	327,056	32,481,496	402,710	34,797,753	207,953	14,851,580	295,717	11,335,323	271,485	6,893,603	230,720	10,435,633	235,193	11,215,555
Mar	234,824	24,269,880	288,033	23,627,018	149,120	10,088,916	211,739	8,087,470	228,323	6,693,359	162,111	6,845,165	235,578	11,920,394
Third Quarter	647,897	63,290,019	854,626	61,472,846	512,945	25,239,824	646,284	23,099,170	784,172	21,158,636	536,360	21,702,411	622,078	30,054,458
Apr	138,473	14,323,573	173,031	13,446,223	94,953	5,250,089	177,364	6,870,463	187,954	5,835,587	121,489	4,790,866	177,599	8,768,177
May	152,883	15,497,981	265,978	19,360,211	153,221	7,643,455	199,427	7,493,903	226,435	5,645,537	162,063	6,940,276	180,901	8,617,413
Jun	356,541	33,468,465	415,617	28,666,412	264,771	12,346,280	269,493	8,734,804	369,783	9,677,512	252,808	9,971,269	263,578	12,668,868
Fourth Quarter	966,905	78,536,164	864,992	54,298,385	743,560	32,156,217	981,439	27,347,566	972,044	25,975,482	662,873	25,998,368	634,311	27,615,749
Jul	407,727	33,794,857	342,029	21,746,770	291,029	13,452,440	336,122	10,121,315	428,452	11,559,320	285,366	11,161,549	284,090	12,805,080
Aug	351,247	28,051,753	303,987	19,127,872	220,302	9,466,303	354,316	9,632,712	293,102	7,592,777	200,858	7,905,176	187,365	7,873,035
Sep	207,931	16,689,554	218,976	13,423,743	232,229	9,237,474	291,001	7,593,539	250,490	6,823,385	176,649	6,931,643	162,856	6,937,634
Total for crop year	3,032,338	276,474,234	3,647,969	282,197,230	2,917,257	164,801,845	3,074,773	104,785,421	3,146,381	83,936,952	2,683,036	105,482,835	2,523,762	115,746,008

Source: Uganda Coffee Development Authority

Appendix 51. Coffee Shipments (volume, price and value).

	2000					2001					2002					2003					2004				
	Quantity	Unit	% Change		% Change	Quantity	Unit	% Change		% Change	Quantity	Unit	% Change		% Change	Quantity	Unit	% Change		% Change	Quantity	Unit	% Change		% Change
	(60 kg- bags)	Price \$ per Kg	Value (U.S \$)	in Quantity 2000/99	in Value 2000/99	(60 kg- bags)	Price \$ per Kg	Value (U.S \$)	in Quantity 2001/2000	in Value 2001/2000	(60 kg- bags)	Price \$ per Kg	Value (U.S \$)	in Quantity 2002/2001	in Value 2002/2001	(60 kg- bags)	Price \$ per Kg	Value (U.S \$)	in Quantity 2003/2002	in Value 2003/2002	(60 kg- bags)	Price \$ per Kg	Value (U.S \$)	in Quantity .2004/2003	in Value .2004/2003
Jan	300,963	1.14	20,663,319	-29.7	-46.2	340,863	0.61	12,521,947	13.26	-39.40	313,732	0.42	7,995,316	-7.96	-36.15	300,721	0.70	12,574,972	-4.15	57.28	296,301	0.75	13,391,914	-2.17	5.84
Feb	207,953	1.19	14,851,580	-48.4	-57.3	295,717	0.64	11,335,323	42.20	-23.68	271,485	0.42	6,893,603	-8.19	-39.18	230,720	0.75	10,435,633	-15.02	51.38	235,193	0.79	11,215,555	1.94	7.47
Mar	149,120	1.12	10,024,958	-48.2	-57.6	211,739	0.64	8,087,470	41.99	-19.33	228,323	0.49	6,693,359	7.83	-17.24	162,111	0.70	6,845,165	-29.00	2.27	235,578	0.84	11,920,394	45.22	74.00
Q1	658,036	1.15	45,539,857	-41.2	-53.0	848,319	0.63	31,944,740	28.9	-29.9	813,540	0.44	21,582,278	-4.1	-32.4	695,828	0.72	29,939,111	-14.5	38.7	767,072	0.79	36,527,863	10.24	22.01
Apr	94,953	0.92	5,250,089	-45.1	-61.0	177,364	0.65	6,870,463	86.79	30.86	187,954	0.52	5,835,587	5.97	-15.06	121,489	0.66	4,790,866	-35.36	-17.90	177,599	0.82	8,768,177	46.19	83.02
May	153,221	0.83	7,643,455	-42.4	-60.5	199,427	0.63	7,493,903	30.16	-1.96	226,435	0.42	5,645,537	13.54	-24.66	162,063	0.71	6,940,276	-28.43	22.93	180,901	0.79	8,617,413	11.62	24.17
Jun	264,771	0.78	12,346,280	-36.3	-56.9	269,493	0.54	8,734,804	1.78	-29.25	369,783	0.44	9,677,512	37.21	10.79	252,808	0.66	9,971,269	-31.63	3.04	263,578	0.80	12,668,868	4.26	27.05
Q2	512,945	0.82	25,239,824	-40.0	-58.9	646,284	0.82	23,099,170	26.0	-8.5	784,172	0.45	21,158,636	21.3	-8.4	536,360	0.67	21,702,411	-31.6	2.6	622,078	0.81	30,054,458	16.0	38.5
Jul	291,029	0.77	13,452,440	-14.9	-38.1	336,122	0.50	10,121,315	15.49	-24.76	428,452	0.45	11,559,320	27.47	14.21	285,366	0.65	11,161,549	-33.40	-3.44	284,090	0.75	12,805,080	-0.45	14.72
Aug	220,302	0.72	9,466,303	-27.5	-50.5	354,316	0.45	9,632,712	60.83	1.76	293,102	0.43	7,592,777	-17.28	-21.18	200,858	0.66	7,905,176	-31.47	4.11	187,365	0.70	7,873,035	-6.72	-0.41
Sep	232,229	0.66	9,237,474	6.1	-31.2	291,001	0.43	7,593,539	25.31	-17.80	250,490	0.45	6,823,385	-13.92	-10.14	176,649	0.65	6,931,643	-29.48	1.59	162,856	0.71	6,937,634	-7.81	0.09
Q3	743,560	0.72	32,156,217	-14.0	-40.8	981,439	0.46	27,347,566	32.0	-15.0	972,044	0.45	25,975,482	-1.0	-5.0	662,873	0.65	25,998,368	-31.8	0.1	634,311	0.73	27,615,749	-4.3	6.2
Oct	138,785	0.66	5,518,917	-38.3	-59.1	151,404	0.44	4,011,814	9.09	-27.31	222,886	0.53	7,094,916	47.2	76.9	133,774	0.69	5,531,235	-40.0	-22.0					
Nov	227,519	0.62	8,421,409	-44.8	-66.1	150,120	0.46	4,125,346	-34.02	-51.01	262,187	0.61	9,520,894	74.7	130.8	138,120	0.72	5,972,832	-47.3	-37.3					
Dec	232,427	0.61	8,453,619	-36.4	-64.0	275,101	0.43	7,083,396	18.36	-16.21	305,178	0.62	11,310,476	10.9	59.7	228,407	0.73	10,043,871	-24.7	-10.6					
Q4	598,731	0.62	22,393,945	-40.3	-63.8	576,625	0.44	15,220,556	-3.7	-32.0	790,251	0.59	27,926,286	37.0	83.5	500,301	0.72	21,547,938	-36.5	-22.6					
Total	2,513,272	0.83	125,329,843	-34.6	-54.3	3,052,667	0.53	97,612,032	21.5	-22.1	3,360,007	0.48	96,642,682	10.1	-1.0	2,395,362	0.69	99,187,828	-28.7	2.7					

Source: Uganda Coffee Development Authority

Appendix 52. Coffee Exports by Destination (60 kg. Bags).

Country	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00
European Union	...	...	1,610,444	708,792	1,364,384	1,789,484	3,359,209	1,493,347	1,718,887	1,676,691
U.S.A.	306,307	320,143	174,362	107,507	8,749	6,080	15,850	9,947	8,841	34,166
Canada	12,147	40,687	7,408	19,573	624	...	880	1,263	29,631	620
Belgium	209,864	442,198	...	956,544	259,061	582,830	42,853	69,836	243,500	145,129
Denmark	247	3,850	...	5,900	535	...	1,175	4,459	27,354	3,680
France	340,328	222,337	...	255,803	45,658	123,046	19,775	61,180	66,389	21,344
Netherlands	64,818	83,965	...	9,120	18,961	7,500	3,480	90,786	173,575	...
Italy	272,977	204,812	...	70,345	18,344	67,206	29,473	41,544	103,553	113,197
U.K.	172,200	134,871	...	56,356	20,725	72,820	53,623	75,569	157,234	71,952
Germany	59,390	124,778	...	162,419	62,912	63,105	29,473	185,214	148,272	158,707
Australia	...	...	...	...	...	...	1,200	...	47,864	...
Portugal	8,806	14,148	...	28,648	7,440	1,500	2,783	5,786	29,323	8,296
Finland	...	8,485	...	600	...	...	...	...	...	...
New Zealand	...	550	...	...	...	...	...	...	...	...
Spain	293,672	273,028	...	399,183	170,226	227,998	55,263	310,353	358,354	346,135
Switzerland	3,281	11,975	...	76,606	84,705	263,658	74,854	205,058	62,389	71,464
Singapore	...	550	...	...	...	...	...	...	...	17,285
Yugoslavia	21,550	29,910	...	...	...	...	...	...	...	...
Japan	70,316	12,011	...	...	7,353	1,140	1,634	...	1,200	1,290
Korea	3,320	300	...	...	...	...	...	...	...	...
Greece	35,864	...	...	896	...	44,174	1,860	3,680	...	2,540
Ireland	...	...	...	300	...	13,513	...	...	...	...
Hungary	20,198	...	...	17,614	134,361	468,679	86,081	298,045	186,608	53,217
Israel	...	...	...	1,860	4,601	9,009	...	...	990	...
Czechoslovakia	...	...	...	...	331	7,350	5,033	...	...	3,120
Jordan	1,042	...	...	2,696	3,743	6,728	2,240	2,730	7,800	3,520
Egypt	...	...	...	...	12,488	5,391	7,477	668	40,853	3,420
Slovenia	...	...	...	5,292	4,372	4,500	...	...	9,550	...
Poland	...	...	...	...	30,186	4,200	31,300	...	...	63,539
Sudan	290	...	...	...	7,137	2,397	20,269	85,392	162,617	55,749
Others	10,125	...	296,428	119,151	525,857	376,495	391,329	70,539	63,205	62,196
Total	1,906,742	1,928,598	2,088,642	3,005,205	2,792,753	4,148,803	4,237,114	3,082,338	3,647,989	2,917,257

Note: Coffee seasons are October to September

Source: Uganda Coffee Development Authority

Appendix 53. The 2002 Population Census Results.

Region/District			Preliminary counts			Preliminary Analysis			
			1991 Population	2002 Population Census			Growth Rate	Sex Ratio	% of Pop
				Males	Females	Total		2002	2002
Central									
101	Kalangala	16,371	20,625	13,851	34,476	6.4	148.9	0.1	
102	Kampala	774,241	593,802	625,749	1,219,551	3.9	94.9	5.0	
103	Kiboga	141,607	118,380	112,851	231,231	4.2	104.9	0.9	
104	Luwero	349,194	235,942	243,980	479,922	2.7	96.7	2.0	
105	Masaka	694,697	380,503	392,162	772,665	0.9	97.0	3.1	
106	Mpigi	350,980	208,524	206,005	414,529	1.4	101.2	1.7	
107	Mubende	500,976	350,774	346,159	696,933	2.8	101.3	2.8	
108	Mukokno	588,427	389,439	398,893	788,332	2.5	97.6	3.2	
109	Nakasongola	100,497	64,655	63,471	128,126	2.1	101.9	0.5	
110	Rakai	383,501	230,184	237,031	467,215	1.7	97.1	1.9	
111	Sembabule	144,039	91,091	90,963	182,054	2.0	100.1	0.7	
112	Kayunga	236,177	144,113	151,981	296,094	1.9	97.8	1.2	
113	Wakiso	562,887	449,455	464,656	914,111	4.2	96.7	3.7	
	Total	4,843,594	3,277,487	3,347,752	6,625,239	2.7	97.9	27.0	
Eastern									
201	Bugiri	239,307	201,457	213,316	414,773	4.7	94.4	1.7	
202	Busia	163,597	109,953	117,892	227,845	2.8	93.3	0.9	
203	Iganga	489,627	344,756	369,879	714,635	3.2	93.2	2.9	
204	Jinja	289,476	193,034	198,266	391,300	2.6	97.4	1.6	
205	Kamuli	485,214	344,124	362,687	706,811	3.2	94.9	2.9	
206	Kapchorwa	116,702	96,604	96,437	193,041	4.3	100.2	0.8	
207	Katakwi	144,597	129,480	137,824	267,304	5.3	93.9	1.1	
208	Kumi	236,694	189,203	204,068	393,271	4.4	92.7	1.6	
209	Mbale 3	498,675	356,755	364,487	721,242	3.2	97.9	2.9	
210	Palisa	357,656	253,007	269,241	522,248	3.2	94.0	2.1	
211	Soroti	204,258	180,416	189,711	370,127	5.1	95.1	1.5	
212	Tororo	391,977	265,007	274,455	544,109	2.8	96.6	2.2	
213	Kaberamaido	81,535	64,496	67,419	131,915	4.1	95.7	0.5	
214	Mayuge	216,849	159,434	167,395	326,829	3.5	95.2	1.3	
215	Sironko	212,305	140,276	142,625	282,901	2.5	98.4	1.2	
	Total	4,128,469	3,028,002	3,175,702	6,208,351	3.5	95.3	25.3	
Northern									
301	Adjumani	96,264	83,844	84,120	167,964	4.8	99.7	0.7	
302	Apac	454,504	342,939	347,348	690,287	3.6	98.7	2.8	
303	Arua	538,147	402,175	432,075	834,250	3.8	93.1	3.4	
304	Gulu	338,427	236,434	243,062	479,496	3.0	97.3	2.0	
305	Kitgum	175,587	140,044	144,591	284,635	4.1	96.9	1.2	
306	Kotido	196,006	302,206	303,116	605,322	9.7	99.7	2.5	
307	Lira	500,965	371,002	380,127	751,129	3.5	97.6	3.1	
308	Moroto	96,833	98,145	96,628	194,773	6.0	101.6	0.8	
309	Moyo	79,381	102,986	99,305	202,291	8.0	103.7	0.8	
310	Nebbi	316,866	207,580	226,932	434,512	2.7	91.5	1.8	
311	Nakapiripirit	77,584	78,284	76,866	155,150	5.9	101.8	0.6	
312	Pader	181,597	153,220	158,668	311,888	4.6	96.6	1.3	
313	Yumbe	99,794	128,043	126,364	254,407	8.0	101.3	1.0	
	Total	3,151,955	2,646,902	2,719,202	5,366,104	4.6	97.3	21.9	
Western									
		211,616							
401	Bundibugyo	116,566	102,852	108,764	211,616	5.1	94.6	0.9	
402	Bushenyi	579,137	356,932	381,423	738,355	2.1	93.6	3.0	
403	Hoima	197,851	173,159	169,883	343,042	4.7	101.9	1.4	
404	Kabale	417,218	216,419	245,366	461,785	0.9	88.2	1.9	
405	Kabarole	299,573	181,629	179,162	360,791	1.6	101.4	1.5	
406	Kasese	343,601	259,012	271,006	530,018	3.7	95.6	2.2	
407	Kibaale	220,261	204,888	207,897	412,785	5.4	98.6	1.7	
408	Kisoro	186,681	100,812	120,866	221,678	1.5	83.4	0.9	
409	Masindi	260,796	233,729	232,475	466,204	5.0	100.5	1.9	
410	Mbarara	782,797	537,672	555,716	1,093,388	2.9	96.8	4.5	
411	Ntungamo	305,199	182,645	197,164	379,809	1.9	92.6	1.5	
412	Rukungiri	230,072	134,119	144,004	278,123	1.6	93.1	1.1	
413	Kamwenge	201,654	130,422	136,880	267,302	2.4	95.3	1.1	
414	Kanungu	160,708	99,790	106,101	205,891	2.1	94.1	0.8	
415	Kyenjojo	245,573	189,798	190,742	380,540	3.8	99.5	1.5	
	Total	4,547,687	3,103,878	3,247,449	6,351,327	2.9	96.5	25.9	
Uganda	Grand total	16,671,705	12,056,269	12,490,105	24,551,021	3.3	96.5	100.0	

Source: Uganda Bureau of Statistics

Appendix 54. Projected Midyear Population by Region and District.

Region/ District	Census Population			Mid year Projections		
	1980	1991	2002	2003	2004	2005
Central						
Kalangala	8,575	16,371	36,661	38,737	41,509	44,479
Kampala	458,503	774,241	1,208,544	1,245,885	1,294,356	1,344,713
Kayunga	194,793	236,177	297,081	301,775	307,768	313,881
Kiboga	138,676	141,607	231,718	239,649	249,981	260,759
Luwero	338,508	349,194	474,627	484,686	497,605	510,869
Masaka	520,312	694,697	767,759	773,024	779,678	786,390
Mpigi	271,775	350,980	414,757	419,516	425,563	431,697
Mubende	371,584	500,976	706,256	723,026	744,626	766,870
Mukono	439,482	588,427	807,923	825,616	848,358	871,726
Nakasongola	73,966	100,497	125,297	127,200	129,627	132,101
Rakai	274,558	383,501	471,806	478,535	487,111	495,840
Sembabule	102,269	144,039	184,178	187,298	191,286	195,359
Wakiso	389,433	562,887	957,280	992,656	1,038,881	1,087,259
Sub total	3,582,434	4,843,594	6,683,887	6,837,603	7,036,350	7,241,943
Eastern						
Bugiri	155,513	239,307	426,522	443,704	466,236	489,913
Busia	126,184	163,597	228,181	233,429	240,182	247,131
Iganga	360,312	489,627	716,311	735,179	759,550	784,728
Jinja	228,520	289,476	413,937	424,178	437,383	450,998
Kaberamaido	79,344	81,535	122,924	126,421	130,949	135,639
Kamuli	349,549	485,214	712,079	730,992	755,426	780,678
Kapchorwa	73,967	116,702	193,510	200,314	209,188	218,455
Katakwi	177,447	144,597	307,032	323,245	344,796	367,784
Kumi	239,539	236,694	388,015	401,345	418,714	436,834
Mayuge	128,056	216,849	326,567	335,833	347,828	360,252
Mbale	372,169	498,675	720,925	739,314	763,044	787,535
Pallisa	261,183	357,656	522,254	535,942	553,618	571,877
Sironko	184,772	212,305	291,906	298,327	306,581	315,064
Soroti	219,838	204,258	371,986	387,541	407,975	429,486
Tororo	281,043	391,977	559,528	573,303	591,061	609,369
Sub total	3,237,436	4,128,469	6,301,677	6,489,067	6,732,530	6,985,743
Northern						
Adjumani	48,789	96,264	201,493	211,925	225,777	240,533
Apac	313,333	454,504	676,244	694,858	718,931	743,838
Arua	394,303	538,147	855,055	882,543	918,275	955,452
Gulu	270,085	338,427	468,407	478,927	492,458	506,370
Kitgum	145,821	175,587	286,122	295,830	308,474	321,659
Kotido	161,445	196,006	596,130	643,209	707,552	778,331
Lira	370,252	500,965	757,763	779,498	807,645	836,807
Moroto	95,863	96,833	170,506	177,227	186,034	195,278
Moyo	57,703	79,381	199,912	212,937	230,479	249,467
Nakapiripirit	92,778	77,584	153,862	161,232	170,798	181,312
Nebbi	233,000	316,866	433,466	442,848	454,902	467,285
Pader	162,890	181,597	293,679	303,486	316,252	329,554
Yumbe	77,980	99,794	253,325	269,976	292,417	316,724
Sub total	2,424,242	3,151,955	5,345,964	5,554,496	5,829,994	6,122,610
Western						
Bundibugyo	112,216	116,566	212,884	221,829	233,581	245,957
Bushenyi	408,663	579,137	723,427	734,509	748,649	763,061
Hoima	142,247	197,851	349,204	363,028	381,145	400,165
Kabale	328,757	417,218	471,783	475,762	480,801	485,893
Kabarole	224,638	299,573	359,180	363,662	369,362	375,153
Kamwenge	129,022	201,654	295,313	303,113	313,188	323,598
Kanungu	118,658	160,708	205,095	208,542	212,947	217,445
Kasese	277,697	343,601	532,993	549,226	570,288	592,157
Kibaale	152,054	220,261	413,353	431,522	455,445	480,694
Kisoro	126,664	186,681	219,427	221,864	224,959	228,097
Kyenjojo	166,161	245,573	380,362	391,906	406,883	422,432
Masindi	223,230	260,796	469,865	489,153	514,469	541,096
Mbarara	590,998	782,797	1,089,051	1,113,904	1,145,879	1,178,773
Ntungamo	213,161	305,199	386,816	393,131	401,199	409,432
Rukungiri	177,901	230,072	308,696	314,960	322,997	331,239
Sub total	3,392,067	4,547,687	6,417,449	6,576,111	6,781,792	6,995,192
UGANDA	12,636,179	16,671,705	24,748,977	25,457,278	26,380,845	27,345,487

1/ The projections are based on the 1991 population census

Source: Uganda Bureau of Statistics

Appendix 55. Growth Rates and Sex Ratios by Region and District (1969, 1980, 1991 census)

Region	District	Total Population (000)				Growth Rates			Sex Ratios 2/			
		1969	1980	1991	2002	1969-1991	1980-1991	1991-2002	1969	1980	1991	2002
Central	Kalangala	6.8	8.6	16.4	148.9	4.1	5.9	6.4	170.3	144.8	154.1	148.9
	Kampala	330.7	458.5	774.2	94.9	4.0	4.8	3.9	123.7	102.6	95.0	94.9
	Kayunga	...	194.8	236.2	297.1	...	...	1.9	...	...	...	94.8
	Kiboga	75.7	138.7	141.6	104.9	2.9	0.2	4.2	119.8	110.2	105.0	104.9
	Luwero	315.2	338.5	349.2	96.7	1.2	0.3	2.7	109.0	103.3	99.6	96.7
	Masaka	451.2	520.3	694.7	97.0	2.7	2.6	0.9	110.0	101.1	98.2	97.0
	Mpigi	513.5	661.2	913.9	101.2	2.7	2.9	1.4	110.3	103.3	99.5	101.2
	Mubende	255.3	371.6	501.0	101.3	3.2	2.7	2.8	116.8	110.1	102.9	101.3
	Mukono	541.0	634.3	824.6	97.6	2.0	2.4	2.5	117.2	104.7	100.6	97.6
	Nakasongola	...	74.0	100.5	101.9	3.5	2.8	2.1	...	...	...	101.9
	Rakai	181.6	274.6	383.5	97.1	3.5	3.0	1.7	103.6	98.5	97.3	97.1
	Sembabule	...	102.3	144.0	100.1	4.1	3.1	2.0	...	...	...	100.1
	Wakiso	...	389.4	562.9	957.3	...	...	4.2	...	...	...	96.7
	Total	2,672.0	3,777.4	5,079.8	1,438.7	2.8	2.7		113.6	103.7	99.2	97.9
Eastern	Bugiri	...	155.5	239.3	426.5	4.0	3.9	4.7	...	94.3	95.7	94.4
	Busia	...	126.2	163.2	228.2	2.8	2.4	2.8	...	92.5	94.3	93.3
	Iganga	470.2	488.4	706.5	716.3	3.0	3.4	3.2	100.5	97.0	94.9	93.2
	Jinja	196.3	228.5	289.5	413.9	1.8	2.1	2.6	118.4	106.8	98.1	97.4
	Kaberamaldio	...	79.3	81.5	122.9	...	...	4.1	...	...	...	95.7
	Kamuli	278.3	349.5	485.2	712.1	2.6	3.0	3.2	100.5	98.2	95.9	94.9
	Kapchorwa	64.5	74.0	116.7	193.5	2.8	4.1	4.3	102.3	104.8	100.8	100.2
	Katakwi	117.4	177.4	144.6	307.0	-0.2	-1.9	5.3	...	93.7	97.6	93.9
	Kumi	...	239.5	236.7	388.0	2.4	2.2	4.4	91.1	91.3	90.9	92.7
	Mayuge	...	128.1	216.8	326.6	...	...	3.5	...	...	...	95.2
	Mbale	421.4	556.9	711.0	720.9	2.4	2.2	3.2	102.2	99.6	100.2	97.9
	Pallisa	202.2	261.2	357.7	522.3	2.7	2.9	3.2	96.0	94.2	94.6	94.0
	Sironko	...	184.8	212.3	291.9	...	...	2.5	...	...	...	98.4
	Soroti	379.9	299.2	285.8	372.0	1.0	-0.4	5.1	94.8	94.6	93.5	95.1
	Tororo	324.9	282.0	392.0	559.5	2.4	3.0	2.8	97.4	96.7	97.8	96.6
	Total	2,455.1	3,237.4	4,128.5	6,301.7	2.3	2.2	3.5	99.7	97.0	96.3	95.3
Northern	Adjuman	...	48.8	96.3	201.5	3.9	6.2	4.8	...	95.3	92.8	99.7
	Apach	225.4	313.3	454.5	676.2	3.3	3.4	3.6	98.9	97.5	96.2	98.7
	Arua	369.6	472.3	637.9	855.1	2.6	2.7	3.8	93.6	92.4	93.2	93.1
	Gulu	223.7	270.1	338.4	468.4	1.9	2.1	3.0	99.1	94.7	96.6	97.3
	Kitgum	240.1	308.7	357.2	286.1	1.9	1.3	4.1	96.1	94.9	93.5	96.9
	Kotido	105.6	161.4	196.0	596.1	2.9	1.8	9.7	91.8	92.8	89.3	99.7
	Lira	278.9	370.3	501.0	757.8	2.7	2.7	3.5	98.6	97.8	97.7	97.6
	Moroto	164.7	188.6	174.4	170.5	0.3	-0.7	6.0	98.2	89.7	84.8	101.6
	Moyo	90.0	106.5	175.6	199.9	2.4	2.9	8.0	95.9	97.4	93.9	103.7
	Nakapiripiriti	...	92.8	77.6	153.9	...	...	5.9	...	...	...	101.8
	Nebbi	204.1	233.0	316.9	433.5	2.1	2.8	2.7	93.7	91.9	92.3	91.5
	Pader	...	162.9	181.6	293.7	...	...	4.6	...	...	...	96.6
	Yumbe	...	78.0	99.8	253.3	...	...	8.0	...	...	...	101.3
	Total	1,902.2	2,517.0	3,152.0	5,346.0	2.4	2.4		96.3	94.4	93.9	97.3
Western	Bundibugyo	79.4	112.2	116.6	212.9	1.8	0.3	5.1	99.1	101.7	98.4	94.6
	Bushenyi	410.7	524.7	736.4	723.4	3.0	3.2	2.1	91.0	91.3	92.8	93.6
	Hoima	112.7	142.2	197.9	349.2	2.6	3.0	4.7	108.9	103.0	101.3	101.9
	Kabale	288.6	328.8	417.2	471.8	1.7	2.2	0.9	84.7	89.1	90.1	88.2
	Kabarole	328.0	519.8	746.8	359.2	3.8	3.3	1.6	105.0	99.4	98.1	101.4
	Kamwenge	...	129.0	201.7	295.3	...	...	2.4	...	...	...	95.3
	Kanungu	...	118.7	160.7	205.1	...	...	2.1	...	...	...	94.1
	Kasese	164.1	277.7	343.6	533.0	3.5	1.9	3.7	116.6	104.9	95.3	95.6
	Kibaale	83.7	152.1	220.3	413.4	4.5	3.4	5.4	105.0	101.0	99.3	98.6
	Kisoro	114.8	126.7	186.7	219.4	2.3	3.5	1.5	81.1	82.6	86.2	83.4
	Kyenjojo	...	166.2	245.6	380.4	...	...	3.8	...	...	...	99.5
	Masindi	155.5	223.2	260.8	469.9	2.4	1.4	5.0	110.8	106.4	102.4	100.5
	Mbarara	450.5	688.2	930.8	1,089.1	3.5	2.7	2.9	94.9	96.3	97.0	96.8
	Ntungamo	...	213.2	289.2	386.8	2.4	2.8	1.9	...	92.0	92.6	92.6
	Rukungiri	244.6	296.6	390.8	308.7	2.2	2.5	1.6	91.8	93.1	92.6	93.1
	Total	2,432.6	3,392.1	4,547.7	6,417.4	2.9	2.7	2.9	96.6	96.4	95.5	95.6
Overall Total		9,461.9	12,636.2	16,671.7	24,749.0	2.6	2.5	3.3	101.9	98.2	96.5	96.5

Note:

1/ Sex Ratio = Males per 100 Females

2/ The figures in the table are based on censuses conducted in 1969, 1980 and 1991.

Source: Uganda Bureau of Statistics

Appendix 56. Number of Vehicles on the Road

Year	Heavy Comm.	Pick-ups & vans	Buses	Mini Buses	Cars	Motor Cycles	Agricultural Tractors	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
1991	7,224	13,000	342	4,680	17,804	5,226	988	838	50,102
1992	7,397	13,791	382	5,283	18,998	6,213	1,222	981	54,267
1993	7,554	15,035	401	6,489	20,464	7,646	1,331	1,080	60,000
1994	7,957	17,776	464	8,809	24,208	12,142	1,541	1,150	74,047
1995	8,531	22,039	591	11,158	28,941	21,988	1,785	1,179	96,212
1996	9,187	27,365	617	13,261	35,361	36,994	2,043	1,386	126,214
1997	9,850	33,120	625	13,400	42,000	48,000	2,100	1,400	150,495
1998	11,451	37,199	686	15,143	46,930	61,044	2,287	1,424	176,164
1999	12,801	41,365	770	15,272	48,392	63,769	2,427	1,448	186,244
2000	13,240	42,443	800	15,523	49,016	64,305	2,334	1,444	189,105
2001	14,441	45,161	845	17,148	53,105	66,984	2,317	1,520	201,521
2002	15,719	45,472	836	18,006	54,173	71,229	2,291	1,552	209,278

Source: Ministry of Works, Housing & Communications