



# **BANK OF UGANDA**

## **QUARTERLY ECONOMIC REPORT**

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## 1. MONETARY AND FINANCIAL POLICY DEVELOPMENTS

During the quarter ended September 2005, the conduct of monetary policy aimed at achieving and maintaining stability in the general level of prices. This was effected through variation of net issues of government treasury bills, bonds and net sales of foreign exchange in the Inter-bank Foreign Exchange Market (IFEM). BOU continued with the daily sales of foreign exchange and sold US\$ 0.3 million per day for liquidity sterilisation. In addition, BOU actively used the Repurchase Agreement (REPO) as a fine-tuning instrument to manage the intra-auction liquidity movements. Over the period, the statutory reserve requirement ratio remained unchanged at 9.5 percent of the deposit liabilities of the commercial banks. The main challenge to the conduct of monetary policy over the period was managing liquidity injections from the fiscal operations.

Over the quarter ended September 2005, the treasury bill operations as the main monetary policy instrument resulted into a net redemption of Shs. 71.1 billion compared with a net redemption of Shs. 94.4 billion in the preceding quarter and Shs. 50.0 billion in the corresponding quarter in 2004. All the primary auctions for Treasury bills were oversubscribed with demand largely concentrated at the longer end of the market. The average and end-period discount rates and yields on all the papers were generally lower than the

levels observed in the quarter ended June 2005, but higher than the corresponding period in a year ago. In line with the developments in the Treasury bills market, the Rediscount rate and Bank rate dropped from 14.8 percent and 15.8 percent recorded at end-June 2005 to 13.9 percent and 15.9 percent, respectively, by the end of September 2005. The trend of the indicative rates derived from daily 'bid' and 'offer' quotations by the primary dealers in the secondary market for Treasury bills was similar to that of the primary market for these securities.

During the quarter under review, two 3-year bonds with respective face values of Shs. 25.0 billion and Shs. 20.0 billion were issued to support the conduct monetary policy. Over the same period, a 3-year bond was re-opened in August 2005 with a face value of Shs. 25.0 billion to enhance liquidity management and to create more liquid and tradable securities in the secondary market. Thus, the total bond issues over the quarter amounted to Shs. 70.0 billion, while the total outstanding stock of bonds stood at Shs. 600.0 billion by the end of the quarter.

Total Treasury bond auctions during the quarter ended-September 2005 mopped up liquidity amounting to Shs. 61.8 billion on a net basis. This partly offset the net redemptions of treasury bills of Shs. 71.1 billion during the quarter, yielding a net

redemption of Shs. 9.3 billion on account of government securities. Over the quarter, gross issues of REPOs for fine-tuning liquidity amounted to Shs. 413.3 billion against maturities of Shs. 383.5 billion, compared to the corresponding period in 2004, when REPO issues amounted to Shs. 1,177.7 billion against maturities of Shs. 1,180.3 billion. Akin to the developments in the other securities market, the weighted interest rates from this market on the whole exhibited a gradual downward trend throughout the quarter. No reverse REPOs were issued in this quarter relative to Shs. 139.5 billion that were issued in the quarter ended June 2005.

In the quarter under review, the Uganda shilling depreciated by 2.5 percent against the US dollar. The depreciation of the shilling during this period was mainly due to high demand from the corporate sector. On a period average basis, the shilling depreciated from Shs.1,764.4 per US dollar recorded at the end of the fourth quarter of 2004/2005 to Shs.1,808.4 per US dollar by end-September 2005. The spread between the weighted buying and selling rates in the Inter-bank Foreign Exchange Market (IFEM) declined from Shs. 12.6 in June 2005 to Shs. 10.6 in September 2005. The exchange rate continued to be market determined and the central bank's intervention was guided by the need to maintain stability in the market. During the quarter, there was a net sale of foreign exchange on account

of sterilisation and intervention by Bank of Uganda amounting to US\$ 61.2 million. This compares to net sales of foreign exchange of US\$ 67.2 million in the preceding quarter. The nominal effective exchange rate (NEER) index depreciated by 1.6 percent during the quarter under review compared to a depreciation of 0.9 percent posted in the quarter ended June 2005. On the other hand, the real effective exchange rate (REER) index appreciated by 1.7 percent over the same period, compared to an appreciation of 0.5 percent registered in the previous quarter. The balance of payments registered an overall deficit of US\$ 69.2 million, down from a surplus of US\$ 92.8 million recorded at end-June 2005.

During the quarter ended September 2005, average annual headline inflation eased to 8.1 percent, down from 11.7 percent in the quarter ended June 2005. The decline in inflation was attributed to a slow down in the increases in the food; and beverages and tobacco group indices that offset the increases in the other group indices. The Food group index rose by 11.4 percent compared to 21.3 percent in the previous quarter, partly due an improvement in the harvests. The annual underlying inflation also fell from an average of 5.9 percent recorded in the last quarter of 2004/05 to 5.7 percent on account of a slower pace of increases in the average prices of goods. The increase in the transport costs was the major contributor to the surge in the services sector.

Base money grew by 3.4 percent to Shs. 959.5 billion by end-September 2005, compared to an increase of 1.2 percent recorded in the previous quarter. The growth in base money was mainly attributed to the rise in currency outside Bank of Uganda, which increased by Shs. 21.3 billion. Commercial banks'

### 1.1 Money Supply

During the quarter June 2005-September 2005, Broad Money M3, which is the sum of all private deposits plus currency in circulation, expanded by 3.4 percent or Shs. 94.3 billion to Shs. 2,905.5 billion. This compares to growth of 0.3 percent recorded in the preceding quarter and a decline of 0.18 percent during the same period to September 2004. On an annual basis, M3 grew by 12.5 percent in the year ending September 2005, compared to 9.1 percent for the corresponding period to September 2004.

Money supply M2A, which is composed of currency in circulation plus shilling private deposits, grew by 3.2 percent or Shs. 68.3 billion to Shs. 2,226.1 billion at end-September 2005, compared to a decline of 0.51 percent in the preceding quarter. During the quarter ending September 2005, private demand deposits grew by 0.4 percent to Shs. 863.9 billion, while term (time and savings deposits and Certificates of deposit) grew by 7.4 percent to Shs. 743.8 billion. Over the same period, foreign currency deposits grew by 4.0 percent to Shs. 679.3 billion. Currency in circulation (CIC)

reserves at the Bank of Uganda increased slightly by Shs. 2.0 billion to Shs. 297.6 billion. The outstanding stock of commercial banks' investments in the BOU instruments stood at Shs. 30.0 billion by the end of the quarter.

increased by 2.2 percent or Shs. 13.4 billion to Shs. 618.5 billion.

On the supply side, Net Domestic Assets (NDA) grew by 66.9 percent or Shs. 10933 billion to Shs. 272.8 billion during the quarter ended September 2005. The growth in NDA was mainly on account of a sharp increase in net claims on the central government (NCG) and claims on the private sector. During the period, Net Foreign Assets (NFA) declined by 0.6 percent or Shs. 15.0 billion to Shs. 2,632.7 billion compared to an increase of 3.9 percent in the previous quarter. At BOU, NFA rose by 0.2 percent or Shs. 4.8 billion. At Commercial banks NFA declined by 3.3 percent or Shs. 19.8 billion to Shs. 577.1 billion.

During the quarter, net claims on government (NCG) by the banking system increased by Shs. 194.3 billion from a net government saving of Shs. 176.3 billion at end-June 2005 to a net government borrowing of Shs. 18.0 billion at end-September 2005. At BOU, government savings reduced by 19.8 percent or Shs. 165.1 billion to Shs. 668.3 billion during the quarter. Advances to government

grew by Shs. 123.2 billion, while government deposits and administered funds declined by Shs. 42.4 billion. At the commercial bank level, NCG grew by 4.5 percent or Shs. 29.3 billion to Shs. 686.4 billion, due to a decline in Government deposits of Shs. 48.3 billion, which offset a decline in advances to government, which includes investment in Government securities of Shs. 19.1 billion.

During the quarter, claims on the private sector (PSC) rose by 3.1 percent or Shs. 37.2 billion to Shs. 1,259.7 billion of which Shs. 1,239.2 billion was by commercial banks and Shs. 20.6 billion by BOU. This outturn is lower than growth of 6.6 percent in the preceding quarter ended June 2005. The developments in the above aggregates relative to June 2005 and September 2005 are shown in Table 1 below.

**Table 1: Monetary Survey, September 2004 to September 2005  
(Shs billion at the end of period)**

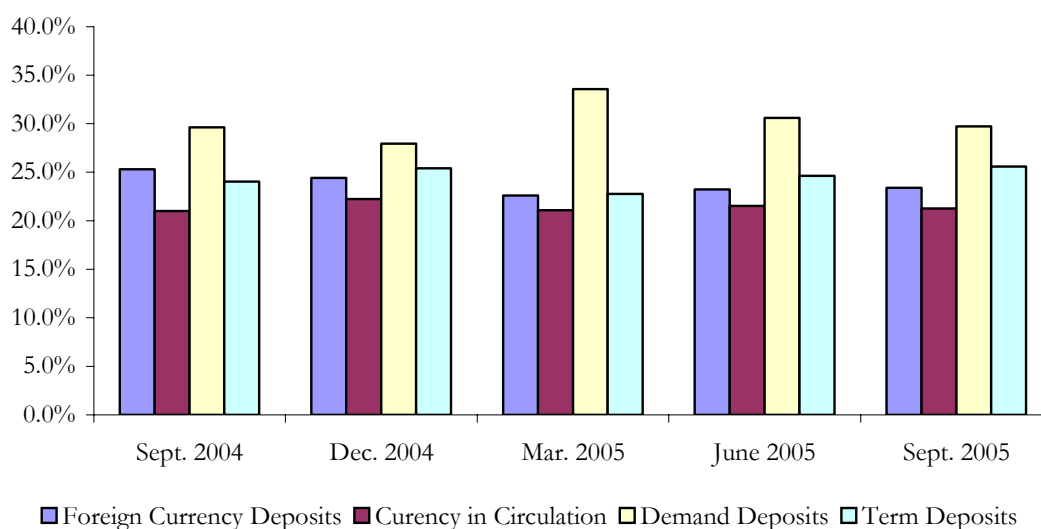
| Aggregate                                       | Sept.<br>2004 | Dec<br>2004 | March<br>2005 | June 2005 | Sept.<br>2005 | Change June 2005 to<br>Sept. 2005 |         |
|-------------------------------------------------|---------------|-------------|---------------|-----------|---------------|-----------------------------------|---------|
|                                                 |               |             |               |           |               | Absolute                          | Percent |
| Net Foreign Assets (NFA)                        | 2,358.83      | 2,559.00    | 2,547.74      | 2,647.66  | 2,632.67      | -14.99                            | -0.57   |
| o/w Bank of Uganda                              | 1,696.03      | 1,960.59    | 1,977.17      | 2,050.84  | 2,055.60      | 4.76                              | 0.23    |
| o/w Commercial Banks                            | 662.79        | 598.41      | 570.57        | 596.83    | 577.07        | -19.76                            | -3.31   |
| Net Domestic Assets (NDA) net of<br>Revaluation | 717.75        | 587.01      | 717.60        | 689.21    | 897.66        | 208.44                            | 30.24   |
| Net Domestic Assets (NDA)                       | 223.83        | 87.92       | 255.15        | 163.45    | 272.78        | 109.33                            | 66.88   |
| Net Claims on Government<br>(NCG)               | 106.47        | -12.33      | 110.43        | -176.31   | 18.01         | 194.32                            | -110.22 |
| Claims on Public Entities                       | 11.41         | 11.41       | 8.67          | 8.12      | 1.89          | -6.23                             | -76.75  |
| Claims on the Private Sector                    | 1,019.00      | 1,105.19    | 1,146.71      | 1,222.48  | 1,259.72      | 37.24                             | 3.05    |
| Other Items (net)                               | -913.05       | -1,016.35   | -1,010.66     | -890.84   | -1,006.84     | -116.00                           | 13.02   |
| Money Supply (M3)                               | 2,582.66      | 2,646.68    | 2,802.88      | 2,811.11  | 2,905.45      | 94.34                             | 3.36    |
| Foreign Currency Deposits                       | 653.97        | 646.15      | 633.40        | 653.25    | 679.32        | 26.06                             | 3.99    |
| Money Supply (M2A)                              | 1,928.68      | 2,000.53    | 2,169.48      | 2,157.86  | 2,226.14      | 68.27                             | 3.16    |
| Money Supply (M2)                               | 1,926.66      | 1,998.51    | 2,167.51      | 2,155.89  | 2,224.16      | 68.27                             | 3.17    |
| Term Deposits                                   | 621.18        | 672.51      | 637.69        | 692.65    | 743.76        | 51.10                             | 7.40    |
| Demand Deposits                                 | 765.14        | 739.41      | 940.61        | 860.15    | 863.91        | 3.76                              | 0.44    |
| Currency in Circulation                         | 542.36        | 588.61      | 591.19        | 605.06    | 618.47        | 13.41                             | 2.22    |

Source: Bank of Uganda

On the composition of M3, the share of foreign currency deposits rose slightly to 23.4 percent, from 23.2 percent at end-June 2005. The share of private demand deposits in M3 remained the largest, but fell to 29.7 percent from 30.6 percent at end-June 2005. The share of

currency in circulation fell slightly to 21.3 percent from 21.5 percent in June 2005. The share of term deposits rose strongly to 25.6 percent from 24.6 percent at end-June 2005. These trends are depicted in figure 1 below.

**Figure 1: Components of M3 (September 2004 to September 2005, in percent of M3)**



Source: Bank of Uganda

### Base money

During the quarter under review, the monetary base, which includes commercial banks' investments in BOU instruments, grew by 5.5 percent or Shs. 51.1 billion to Shs. 979.5 billion. This outcome compares to a growth of 1.2 percent registered in the previous quarter.

Currency outside BoU increased by Shs. 3.1 billion to Shs. 719.9 billion, while commercial banks' operating reserves at BOU fell slightly by Shs. 0.2 billion to Shs. 229.6 billion. Base money, which excludes commercial banks' investments in Bank of Uganda instruments, grew by Shs. 30 billion over the quarter.

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

|                                                  | Sept.<br>2004 | Dec. 2004 | March<br>2005 | June 2005 | Sept.<br>2005 |
|--------------------------------------------------|---------------|-----------|---------------|-----------|---------------|
| Net Foreign Assets                               | 1,696.03      | 1,960.59  | 1,977.17      | 2,050.84  | 2,055.60      |
| Net Domestic Assets                              | -890.53       | -1,120.01 | -1,143.53     | -1,209.24 | -1,163.34     |
| Net Claims on Government                         | -464.32       | -622.03   | -649.59       | -833.41   | -668.33       |
| Net Claims on Private Sector                     | 23.77         | 23.90     | 23.20         | 20.11     | 20.57         |
| Net Claims on Parastatals                        | 1.64          | 1.54      | 1.43          | 1.32      | 1.22          |
| Net Claims on Banks                              | 89.60         | 83.98     | 83.97         | 86.73     | 87.20         |
| Base money + Investments in BOU instruments      | 895.10        | 924.57    | 917.60        | 928.33    | 979.46        |
| Base money                                       | 839.70        | 908.57    | 917.60        | 928.33    | 949.46        |
| Currency outside BOU                             | 620.95        | 696.51    | 697.23        | 698.58    | 719.89        |
| Commercial Banks' Operational Reserves           | 218.75        | 212.06    | 220.38        | 229.75    | 229.57        |
| Commercial Banks' investments in BOU instruments | 55.40         | 16.00     | 0.00          | 0.00      | 30.00         |

Source: Bank of Uganda

## 2. THE ACTIVITIES OF COMMERCIAL BANKS

### 2.1 Overview

During the quarter ended-September 2005, the net foreign assets (NFA) of commercial banks declined by 3.3 percent from Shs. 596.83 billion to Shs. 577.1 billion. During the period, Net domestic assets (NDA) grew by 3.5 percent to Shs. 2,027.6 billion, net claims on the central government (NCG) increased by 4.5 percent or Shs. 29.3 billion to Shs. 686.4 billion. Net claims on Bank of Uganda

grew by 35.7 percent to Shs. 240.0 billion, reflecting a rise in commercial bank investment in BOU instruments and a rise in commercial bank's deposits at BOU over the quarter. Cash in vaults rose by 8.5 percent from Shs. 93.52 billion to Shs. 101.4 billion over the period ending September 2005. The details of the key items of the balance sheet are shown in Table 3 below.



**Table 3: Key balance sheet items of commercial banks  
(Shillings, billion)**

| Aggregate                     | Sept.<br>2004 | Dec.<br>2004 | March<br>2005 | June<br>2005 | Sept.<br>2005 | Change<br>June 2005 to Sept.<br>2005 |         |
|-------------------------------|---------------|--------------|---------------|--------------|---------------|--------------------------------------|---------|
|                               |               |              |               |              |               | Absolute                             | Percent |
| Net Foreign Assets            | 662.79        | 598.41       | 570.57        | 596.83       | 577.07        | -19.76                               | -3.31   |
| Net Domestic Assets           | 1,654.38      | 1,808.51     | 1,996.81      | 1,959.79     | 2,027.59      | 67.80                                | 3.46    |
| Claims on Government<br>(net) | 570.79        | 609.70       | 760.02        | 657.10       | 686.35        | 29.25                                | 4.45    |
| Claims on Private Sector      | 995.23        | 1,081.29     | 1,123.51      | 1,202.37     | 1,239.15      | 36.78                                | 3.06    |
| Cash in Vaults                | 78.59         | 107.90       | 106.04        | 93.52        | 101.43        | 7.91                                 | 8.45    |
| Claims on BOU (net)           | 231.26        | 159.84       | 170.40        | 174.58       | 236.98        | 62.40                                | 35.74   |
| Other Items Net               | -508.14       | -508.69      | -526.08       | -525.14      | -554.65       | -29.51                               | 5.62    |
| Total Deposits                | 2,040.29      | 2,058.07     | 2,211.70      | 2,206.05     | 2,286.99      | 80.93                                | 3.67    |
| Demand                        | 765.14        | 739.41       | 940.61        | 860.15       | 863.91        | 3.76                                 | 0.44    |
| Time and Savings              | 619.15        | 670.49       | 635.71        | 690.68       | 741.78        | 51.10                                | 7.40    |
| Foreign Currency              | 653.97        | 646.15       | 633.40        | 653.25       | 679.32        | 26.06                                | 3.99    |
| Certificate of deposits       | 2.02          | 2.02         | 1.98          | 1.98         | 1.98          | 0.00                                 | 0.00    |

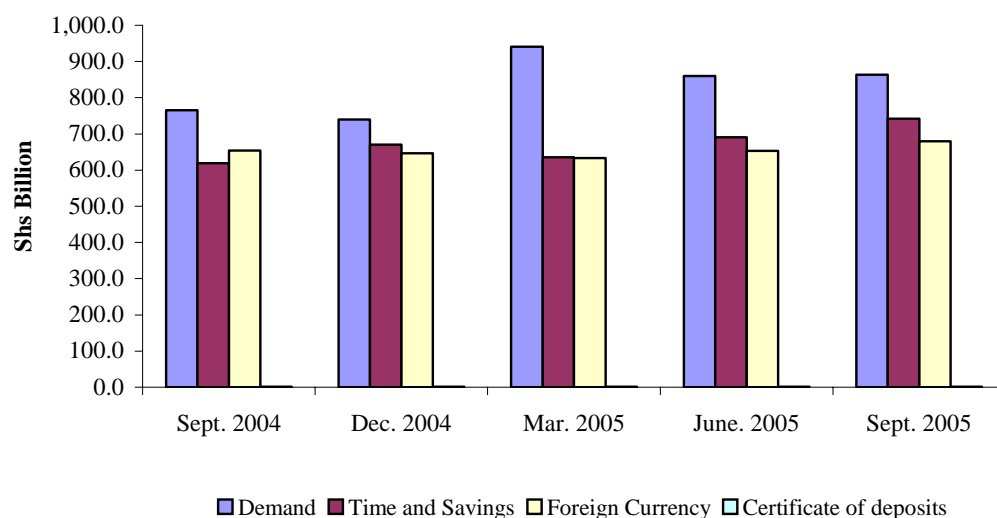
Source: Bank of Uganda

## 2.2 Deposits

Private deposits recorded growth of 3.7 percent to Shs. 2,287.0 billion in the quarter ended September 2005. In particular, demand deposits grew by 0.4 percent to Shs. 863.9 billion over the period, while certificates of deposits were constant at about Shs. 2.0 billion.

Term deposits grew by 7.4 percent from Shs. 690.7 billion at end-June 2005 to Shs. 741.8 billion at end-September 2005. Foreign currency deposits increased by about 4.0 percent to Shs. 679.3 billion during the quarter. Figure 2 below provides the details.

**Figure 2: Evolution of Private Sector Deposits**



Source: Bank of Uganda

### 2.3 Credit to the private sector

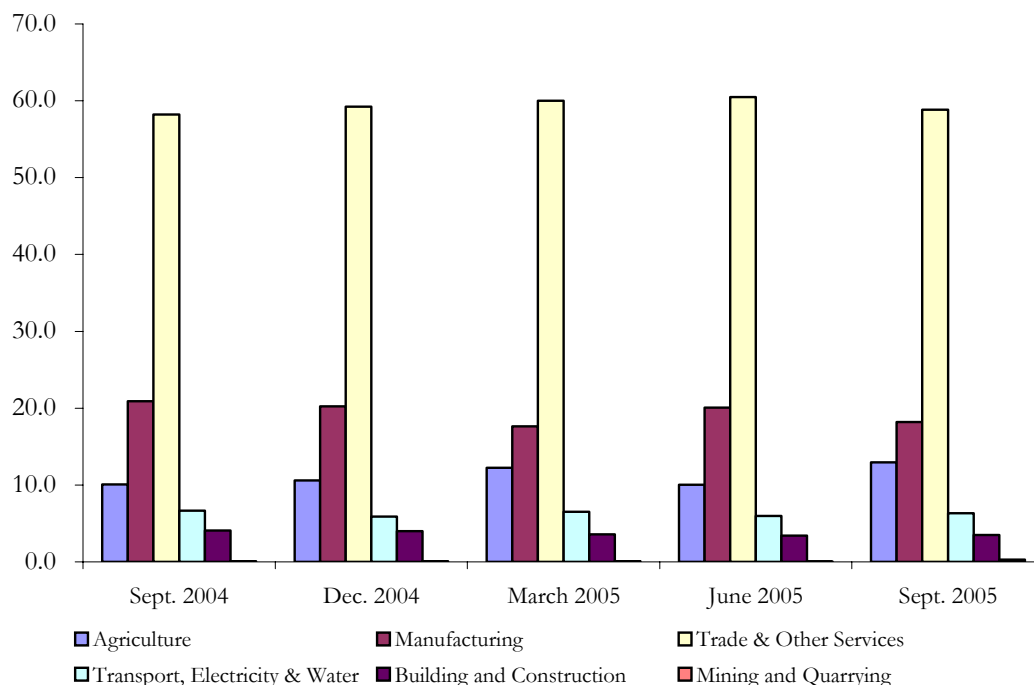
During the quarter under review, the total stock of outstanding credit to the private sector grew by 3.1 percent or Shs. 37.2 billion to Shs. 1,259.7 billion at end-September 2005. This growth compares to 6.6 percent growth recorded in the previous quarter. Most of this growth was on account of foreign currency denominated loans, which increased by 22.8 percent or Shs. 68.6 billion to Shs. 369.1 billion, while Shilling denominated loans to the private sector declined by 3.4 percent or Shs. 31.4 billion to Shs. 890.6 billion during the quarter.

Credit to 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 58.8 percent as at end-September 2005. The stock of outstanding credit to this sector increased by 6.0 percent to Shs. 730.2 billion at end-September 2005 from Shs. 688.5 billion at end-June 2005. Lending to the Agriculture sector grew by 40.6 percent to Shs. 160.3 billion at end-September 2005. The share of credit to agriculture in proportion to total credit also rose to 12.9 percent from 10.0 percent. Credit to the manufacturing sector fell by 1.3 percent to Shs. 225.6 billion and the share of the sector in total credit declined from 20.1 percent to 18.2 percent.

During the quarter, the stock of credit to the transport, electricity and water sectors grew by 15.6 percent to Shs. 78.4 billion, while

its share in the total credit rose from 6.0 percent to 6.3 percent during the period. The building and construction sector outstanding borrowing stood at Shs. 43.3 billion by end-September 2005, marking a rise of 11.9 percent from Shs. 38.7 billion recorded at the end of June 2005, while its share of total credit rose to 3.5 percent. The mining and quarrying sector still had the least share of outstanding credit at 0.3 percent, or Shs. 3.4 billion, at end-September 2005. Figure 3 below indicates the sector specific credit ratios.

**Figure 3: Sectoral shares of commercial banks' credit to the private sector  
(Percentage of total lending)**



Source: Bank of Uganda

### 3 DEVELOPMENTS IN THE NON-BANK FINANCIAL INSTITUTIONS

#### 3.1 Assets

The activities of the Non-Bank Financial Institutions (NBFIs) continued to grow during the quarter ended September 2005. This development reflected in a rise of 7.2 percent total assets from Shs. 194.1 billion as at end-June 2005 to Shs. 208.2 billion as at end-September 2005. This was a faster growth compared to that of 4.9 percent in the previous quarter. On annual basis, assets of the NBFIs grew by 26.9 percent from Shs. 164.1 billion at end-September 2004. The growth in assets during this quarter was mainly attributed to growth in investments and total advances of credit to the private sector. Total loans

and advances rose by 9.5 percent from Shs. 117.4 billion at the end- June 2005 to Shs. 128.5 billion at the end of September 2005, mainly on account of an increase in secured loans, which grew by Shs. 3.8 billion or 17.5 percent to Shs. 25.7 billion. Mortgage loans declined by 9.9 percent from Shs. 65.0 billion to Shs. 71.5 billion while administered loans decreased by 0.1 percent to Shs. 24.4 billion. The building and construction sector continued to hold the largest share of NBFIs credit of 64.3 percent of the loans and advances as at end-September 2005.

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

|                                                        | Sep 04 | Dec 04 | Mar 05 | Jun 05 | Sep 05 | Absolute change (Jun 05- Sep 05) | Percentage change |
|--------------------------------------------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------|
| Cash in Vaults                                         | 2.45   | 2.30   | 3.00   | 3.14   | 3.23   | 0.09                             | 2.75              |
| Balance with Commercial Banks and associated companies | 17.75  | 25.26  | 30.73  | 34.57  | 32.55  | (2.02)                           | (5.86)            |
| Investments                                            | 30.50  | 31.63  | 22.62  | 20.10  | 23.53  | 3.43                             | 17.08             |
| Total Advances 1/                                      | 96.37  | 103.71 | 110.18 | 117.44 | 128.54 | 11.10                            | 9.45              |
| Premises and other Fixed Assets                        | 12.07  | 12.98  | 13.86  | 13.80  | 14.98  | 1.17                             | 8.51              |
| Other Assets 2/                                        | 4.91   | 5.86   | 4.65   | 5.03   | 5.33   | 0.29                             | 5.70              |
| Total                                                  | 164.05 | 181.74 | 185.04 | 194.08 | 208.15 | 14.06                            | 7.24              |

Source: 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 CIs balances with commercial banks, inside and outside Uganda decreased by 5.9 percent to Shs. 32.6 billion from Shs. 34.6 billion in the preceding quarter. In particular, balances with commercial banks in Uganda decreased by 8.9 percent to Shs. 28.7 billion; while balances with commercial banks outside Uganda increased by 25.1 percent to Shs. 4.0 billion. On the other hand, Investments increased by 17.1 percent to Shs. 23.5 billion at end-September 2005, largely on account of an increase in investments in government securities, which increased by Shs. 4.1 billion or 21.0 percent to Shs. 23.4 billion as at end-September 2005. Investments in other securities, however, declined by 91.6 percent to Shs. 0.1 billion. Premises and other fixed assets increased by Shs. 1.2 billion or 8.5 percent to Shs. 15.0 billion from Shs. 13.8 billion recorded in the earlier quarter, cash in vaults also rose from Shs. 3.1 billion to Shs. 3.2 billion.

### 3.2 Liabilities

As summarised in Table 5 below, total deposits in the credit institutions increased by Shs. 8.5 billion or 7.1 percent to about Shs. 129.0 billion at end-September 2005. Total private sector held deposits grew by 7.8 percent to Shs. 95.0 billion, compared to an increase of 5.9 percent in the preceding quarter, and a 1.1 percent decrease over the same period in 2004. In particular, time deposits rose by 19.6 percent to Shs. 29.8 billion at the end of September 2005 while savings deposits increased by 3.1 percent to Shs. 65.2 billion. Other deposits, which mainly constitute agency funds<sup>1</sup>, rose by 3.3 percent to Shs. 31.9 billion over the same period. On an annual basis, deposits in the NBFIs grew by 37.0 percent from Shs. 94.2 billion at end-September 2004. Table 5 and Figure 4 below illustrate the evolution of the deposits between June 2004 and June 2005.

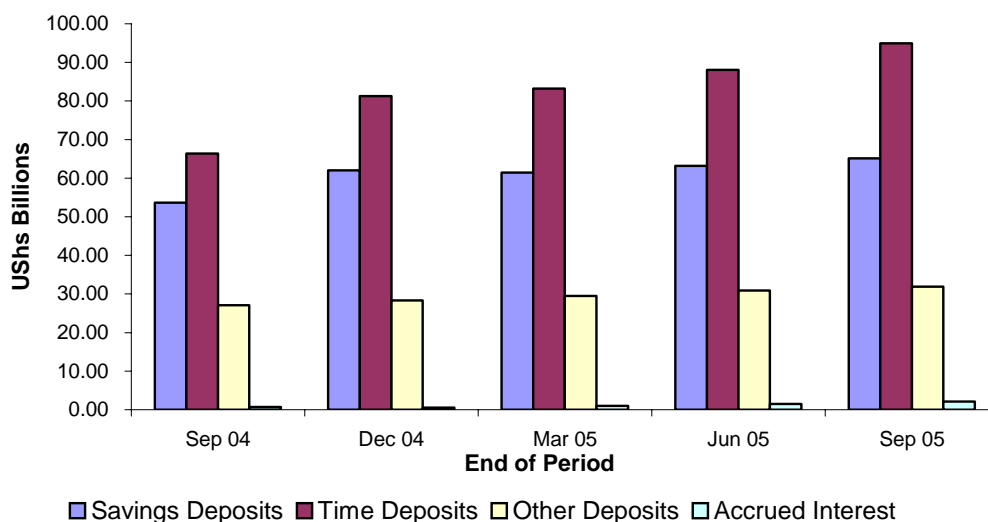
**Table 5: The Composition of the total deposits held in the credit institutions  
(Billion Shs at end of period)**

|                               | Sep 04 | Dec 04 | Mar 05 | Jun 05 | Sep 05 | Absolute Change<br>(Jun 05- Sep 05) | Percentage<br>Change |
|-------------------------------|--------|--------|--------|--------|--------|-------------------------------------|----------------------|
| Savings Deposits              | 53.67  | 61.99  | 61.48  | 63.18  | 65.16  | 1.98                                | 3.13                 |
| Time Deposits                 | 12.73  | 19.30  | 21.73  | 24.91  | 29.79  | 4.89                                | 19.62                |
| Total Private Sector Deposits | 66.40  | 81.29  | 83.21  | 88.09  | 94.95  | 6.87                                | 7.79                 |
| Other Deposits                | 27.04  | 28.30  | 29.50  | 30.90  | 31.92  | 1.02                                | 3.30                 |
| Accrued Interest              | 0.72   | 0.54   | 1.03   | 1.47   | 2.10   | 0.63                                | 42.82                |
| Total Deposits 1/             | 94.16  | 110.13 | 113.74 | 120.45 | 128.97 | 8.51                                | 7.07                 |

Source: Bank of Uganda

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

**Figure 4: The Evolution of the total deposits in the Non-Bank Financial Institutions,  
June 2004 – June 2005 (Billion Shs at end period)**



Source: Bank of Uganda

### 3.3 Liquidity

The liquidity in NBFIs as measured by the level of liquid assets decreased by 3.2 percent to Shs. 54.6 billion as at end-September 2005 from Shs. 57.8 billion registered at the end of June 2005. The decrease was mainly on

account of balances with commercial banks and associated companies, which declined by 7.5 percent. The developments in the liquidity indicators of the NBFIs are summarised in Table 6 below.

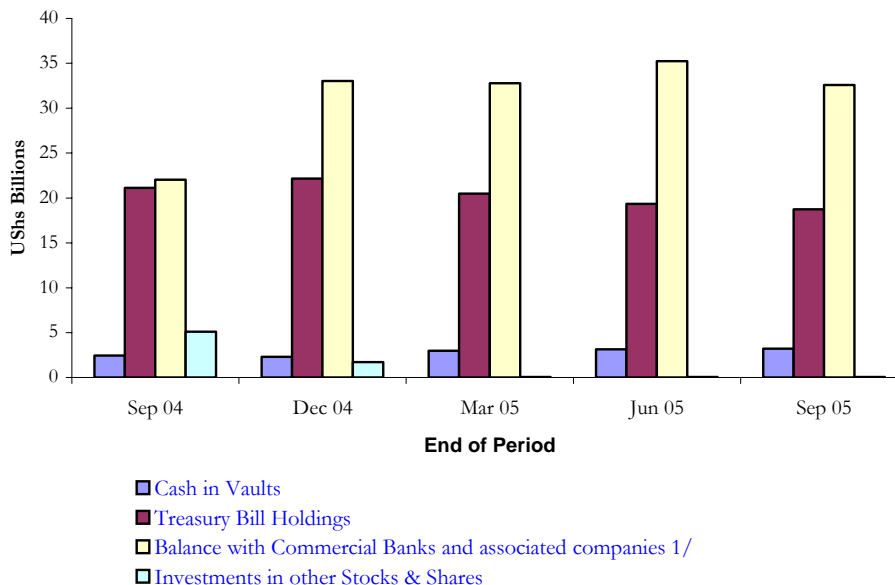
**Table 6: Liquidity indicators of Non-Bank Financial Institutions  
(Billion Shs at end of period)**

|                                                           | Sep 04       | Dec 04       | Mar 05       | Jun 05       | Sep 05       | Absolute Change (Jun 05- Sep 05) | Percentage Change |
|-----------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|----------------------------------|-------------------|
| Cash in Vaults                                            | 2.45         | 2.30         | 3.00         | 3.14         | 3.23         | 0.09                             | 2.75              |
| Treasury Bill Holdings                                    | 21.12        | 22.17        | 20.48        | 19.34        | 18.74        | (0.60)                           | (3.10)            |
| Balance with Commercial Banks and associated companies 1/ | 22.02        | 33.01        | 32.80        | 35.25        | 32.60        | (2.65)                           | (7.52)            |
| Investments in other Stocks & Shares                      | 5.11         | 1.71         | 0.07         | 0.07         | 0.07         | 0.00                             | 0.00              |
| <b>Total</b>                                              | <b>50.70</b> | <b>59.19</b> | <b>56.35</b> | <b>57.81</b> | <b>54.64</b> | <b>(3.16)</b>                    | <b>(5.47)</b>     |

Source: Bank of Uganda

1/ Includes fixed deposits.

**Figure 5: Developments in the liquidity indicators of Non-Bank Financial Institutions  
(Billion Shs outstanding at end of period)**



Source: Bank of Uganda

## 4 THE DOMESTIC FINANCIAL MARKETS AND INTEREST RATES

### 4.1 The Treasury bond<sup>1</sup> market

Government Treasury bonds are issued to support monetary policy implementation. Government

Securities improve liquidity management and promote market development by extending both the maturity of the instruments traded and the yield curve. During this quarter, two bonds were issued and one bond was reopened, with the aim of creating more liquid and tradable

<sup>1</sup> A bond is a market instrument with a maturity term longer than one year.

securities, as well as absorbing structural liquidity for longer periods.

#### 4.2 The Treasury bond primary market

As shown in Table 7, two 3-year bond issues with respective face values of Shs. 25.0 billion and Shs 20.0 billion were offered during the quarter under review, and were over-subscribed by Shs. 23.3 billion and Shs 17.3 billion. These translated into cover ratios of 193.2 percent and 186.6 percent, Weighted Average Prices (WAP) per 100 of Shs. 87.8 and Shs. 88.2, and yields-to-maturity of 15.5 percent and 15.3 percent, respectively. Within the same period, a 3-year bond was

reopened with a face value of Shs. 25.0 billion. The auction was over-subscribed by Shs.4.6 billion, realized a cover ratio of 118.5 percent, a WAP per 100 of Shs. 89.0, and a yield-to-maturity of 15.4 percent.

Total Treasury bond issues in the quarter amounted to Shs. 70.0 billion, bringing the total outstanding stock of bonds to Shs. 600.0 billion by the close of the quarter.

All bonds have been listed on the Uganda Securities Exchange.

**Table 7: Recent developments in treasury bond volume, price and interest rates**

| Tenor/ Issue date →          | Total<br>Q4 FY04/5 | 3 Year<br>New<br>Issue<br>Jul 27-05 | 3Years reopened<br>Aug 24-05 | 3 Years<br>New Issue Sept<br>21-05 | Total<br>Q1<br>FY05/6 |
|------------------------------|--------------------|-------------------------------------|------------------------------|------------------------------------|-----------------------|
| Offers (Shs. bn)             | 65.000             | 25.000                              | 25.000                       | 20.000                             | 70.000                |
| Total bids (Shs. bn)         | 104.243            | 48.302                              | 29.626                       | 37.320                             | 115.248               |
| O/w Competitive              | 104.207            | 48.260                              | 29.587                       | 37.315                             | 115.162               |
| Over (under)<br>subscription | 39.243             | 23.302                              | 4.626                        | 17.320                             | 45.248                |
| Amount sold (face<br>value)  | 65.000             | 25.000                              | 25.000                       | 20.000                             | 70.000                |
| Amount sold (cost<br>price)  | 56.948             | 21.942                              | 22.246                       | 17.647                             | 61.835                |
| Cover ratio %                |                    | 193.208                             | 118.504                      | 186.601                            |                       |
| WAP per Shs.100              |                    | 87.769                              | 88.986                       | 88.233                             |                       |
| Yield to maturity %          |                    | 15.501                              | 15.405                       | 15.286                             |                       |

Source: Bank of Uganda

#### 4.3 The Treasury bond secondary market

For the quarter ended-September 2005, the average indicative bid/offer yields-to-maturity rates in the secondary market were 14.12/13.87, 15.84/15.58, 16.28/16.03, and 16.38/16.13 percent for the 2-year, 3-year, 5-year and 10-year bonds, respectively. This is compared to the

average indicative rates of 14.79/14.56, 16.85/16.60, 16.24/15.97, and 15.86/15.61 percent for the quarter ended-June 2005. In the same period, Shs. 5.08 billion, and Shs. 8.40 billion worth of the 2-year and 3-year bonds, respectively, were traded in the bond secondary market. There were no reported secondary market trades in

the other bonds. Table 8 summarizes the developments in the secondary

bond market.

**Table 8: Summary indicators from the secondary market for Treasury bonds (July-September 2005)**

|                                 | Tenor of Bond |       |        |       |        |       |         |       |
|---------------------------------|---------------|-------|--------|-------|--------|-------|---------|-------|
|                                 | 2-year        |       | 3-year |       | 5-year |       | 10-year |       |
| Yield-to-maturity quotation (%) | Bid           | Offer | Bid    | Offer | Bid    | Offer | Bid     | Offer |
| Min                             | 10.80         | 10.55 | 14.80  | 14.55 | 15.50  | 15.25 | 15.00   | 14.75 |
| Max                             | 15.00         | 14.75 | 18.25  | 18.00 | 17.50  | 17.25 | 18.00   | 17.75 |
| Average                         | 14.12         | 13.87 | 15.84  | 15.58 | 16.28  | 16.03 | 16.38   | 16.13 |

Source: Bank of Uganda

#### 4.4 The Treasury bills market

An increase of activity in the secondary market for Treasury bills was observed this quarter. This was largely on account of the continued active use of the signed Horizontal Repo Agreement (HRA) to facilitate interbank Repo transactions.

Other reasons were the ease with which securities could be transferred on the Central Depository System (CDS), and the provision of the Bank of Uganda Guide on Market Performance ranking system for primary dealers, which covered the key areas of primary and secondary markets, and market intelligence.

The primary market remained an important arena for monetary policy management, while the secondary market improves the background for active monetary operations in short term instruments for fine-tuning liquidity.

#### 4.5 The Treasury bills primary market

The primary issuance of Treasury bills, which was the main sterilisation instrument, was actively used in liquidity management during the quarter under review. Treasury bills worth Shs. 289.3 billion at face value were issued against maturities of Shs. 360.4 billion during the quarter. The implied net redemption of Shs. 71.1 billion during the quarter compares with the net redemption of Shs. 94.4 billion, and of Shs. 50.0 billion for the previous quarter to June 2005 and the corresponding quarter ended September 2004, respectively.

During the quarter, almost all the primary auctions for Treasury bills were oversubscribed with demand largely concentrated at the longer end of the market. This bias is reflected in the respective shares of the Treasury bill issued at face value during the quarter, which stood at 12.4, 24.8, and 62.8 percent for the 91-days, 182-days, and 364-days securities, respectively. The developments are summarized in Table 9 below.



**Table 9: Treasury bills volume, price and interest rates**

|                                      | Q1<br>04/05 | Q2<br>04/05          | Q3<br>04/05         | Q4<br>04/05 | Q1<br>05/06           |
|--------------------------------------|-------------|----------------------|---------------------|-------------|-----------------------|
| Stock of Treasury bills (Shs.bn)     | 1197.82     | 1176.02              | 1235.12             | 1140.52     | 1069.31               |
| Change in stock (absolute)           | (50.14)     | (21.80)              | 59.10               | (94.60)     | (71.21)               |
| <b>Price and interest rates</b>      |             |                      |                     |             |                       |
| Average price (Shs. /100)            | 98.20       | 97.86                | 97.84               | 97.79       | 97.95                 |
| Annualized 91-day discount rate (%)  | 7.25        | 8.57                 | 8.66                | 8.85        | 8.21                  |
| Annual 91-day discount yield (%)     | 7.38        | 8.76                 | 8.85                | 9.05        | 8.38                  |
| Reference rate (%) / <sup>1</sup>    | 7.57        | 9.45                 | 8.51                | 9.07        | 8.23                  |
| Rediscount rate (%)                  | 13.27       | 15.15                | 14.20               | 14.77       | 13.73                 |
| <b>Issues at face value (Shs.bn)</b> |             |                      |                     |             |                       |
| 91 days                              | 27.00       | 23.00                | 40.00               | 29.00       | 35.91                 |
| 182 days                             | 41.00       | 32.00                | 57.00               | 56.00       | 71.91                 |
| 273 days                             | 107.00      | 83.00                | 47.00/ <sup>4</sup> | 0.00        | 0.00                  |
| 364 days                             | 170.00      | 147.00               | 201.00              | 129.38      | 181.44                |
| Total issues at face value           | 345.00      | 306.72/ <sup>2</sup> | 345.00              | 214.38      | 289.25                |
| Total maturities                     | 395.00      | 328.61/ <sup>3</sup> | 286.00              | 308.81      | 360.371/ <sup>3</sup> |
| Total net issues at face value       | (50.00)     | (21.89)              | 59.00               | (94.43)     | (71.12)               |
| <b>Issues at cost value (Shs.bn)</b> |             |                      |                     |             |                       |
| 91days                               | 26.51       | 22.51                | 39.16               | 28.36       | 35.26                 |
| 182 days                             | 39.31       | 30.25                | 53.98               | 53.17       | 68.55                 |
| 273 days                             | 97.50       | 75.44                | 42.92/ <sup>4</sup> | 0.00        | 0.00                  |
| 364 days                             | 150.09      | 129.89               | 178.52              | 114.09      | 163.16                |
| Total issues at cost value           | 313.41      | 258.09               | 314.58              | 195.62      | 266.97                |

Notes:  
1/ Reference rate calculated as 3-weeks moving average of the 91-day Treasury bill yield effective November 2004.  
2/ Includes special issues to roll over maturing non-market issues to Stanbic bank  
3/ Includes maturities from the special issues made to Stanbic bank  
4/ The 273-day auction results cover only two months as the issue of this paper was discontinued effective March 2005

Source: Bank of Uganda

On an average and end-period basis, the discount rates and yields on all the Treasury bills tenors were higher in the quarter ended September 2005 compared to the previous quarter, and lower compared to the corresponding quarter in 2004.

The weighted average discount rates on Treasury bills for the last month in the quarter under review were recorded at 7.9, 9.3, and 10.1 percent on the 91-days, 182-days, and 364-days Treasury bills, respectively. These discount rates were lower, when compared to the corresponding 8.9, 10.2, and 11.9 percent recorded in the last month of the quarter ended June 2005, respectively. However, these discount rates

were higher, with the exception of the 364-day paper whose rate fell, when compared to the corresponding 7.5, 8.6, and 11.9 percent, registered in the corresponding month of the quarter ended September 2004, respectively.

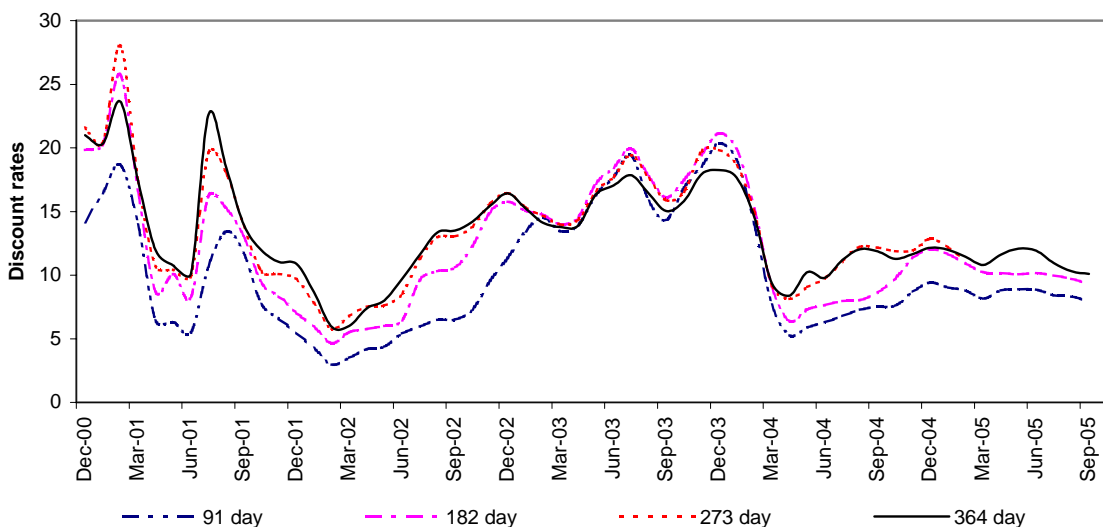
The average annualised yields for the entire quarter stood at 8.4, 10.2, and 11.6 percent for the 91-day, 182-day and 364-day bills respectively. These rates were lower than the 9.1, 10.7, and 13.5 percent for the quarter ended-June 2005, respectively. In the corresponding quarter ended-September 2004, the yields were 7.4, 8.6, and 13.3 percent. As depicted by Figure 6 below and Appendix Table 27, the auctions produced a

gently downward sloping yield curve, during the period under review.

The stock of Treasury bills decreased by 6.2 percent, from Shs. 1,140.5 billion recorded at the end of June 2005 to Shs. 1,069.31 billion as at end-September 2005. Commercial

banks held 61.2 percent of the outstanding stock of Treasury bills by end-September 2005, compared to 62.1 percent reported in June 2005, while BOU's holdings marginally increased to 19.5 percent from 19.3 percent over the same period.

**Figure 6: Primary markets discount rates on Treasury Bills (Dec. 2000-Sept 2005)**



Source: Bank of Uganda

#### 4.6 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 were 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 2005 were 8.6/8.3, 10.2/9.9 and 11.4/11.1 percent for the 91-days, 182-days and 364-days securities. That compared to the average rates of 9.0/8.7, 10.6/10.3 and 12.7/12.4 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 and evolved closely in line with the primary yield curve almost throughout all the maturity structures. Margins however widened as the primary yield curve became inverted beyond the 3-year paper<sup>1</sup>.

Total trades over this period amounted to Shs. 142.9 billion. This volume of trade was higher than Shs. 89.4 billion executed in the previous quarter ended June 2005. A total of Shs. 114.0 billion in horizontal repo transactions took place during the quarter. The rest of the trades were outright sales.

<sup>1</sup> The curve remains inverted at that point because there has been only one auction of the 10-year bond, and only two auctions of the 5-year bond.

**Table 10. Summary indicators from the secondary market for treasury bills  
(Apr-Jun2005)**

|                                       | 91-days             |       | 182-days |       | 273-days <sup>2</sup> |       | 364-days |       |
|---------------------------------------|---------------------|-------|----------|-------|-----------------------|-------|----------|-------|
| Yield-to-maturity rates quotation (%) | Bid                 | Offer | Bid      | Offer | Bid                   | Offer | Bid      | Offer |
| Minimum                               | 7.79                | 7.52  | 9.71     | 9.43  | 0.00                  | 0.00  | 10.18    | 9.90  |
| Maximum                               | 9.29                | 9.02  | 10.76    | 10.48 | 0.00                  | 0.00  | 13.90    | 13.65 |
| Average (simple)                      | 8.59                | 8.32  | 10.21    | 9.94  | 0.00                  | 0.00  | 11.42    | 11.13 |
| Total trading activity                | Shs 142.944 billion |       |          |       |                       |       |          |       |
| Transactions (Shs billion)            | 130.387             |       | 8.789    |       | 0                     |       | 3.768    |       |
| - Horizontal repos                    | 114.000             |       | 0        |       | 0                     |       | 0        |       |
| - Outright sales                      | 16.387              |       | 8.789    |       | 0                     |       | 3.768    |       |
| Average discount rate                 | 9.99%               |       | 8.84%    |       | 0                     |       | 10.08%   |       |
| Average yield-to-maturity             | 10.35%              |       | 9.22%    |       | 0                     |       | 10.77%   |       |

Source: Bank of Uganda

<sup>2</sup> The rates and transactions reported for the 273-day paper cover a period of two months only (before the paper was discontinued)

#### 4.7 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 flexible liquidity management. Used as a fine-tuning instrument during intra-Treasury bill auction periods, total Repo issuance in the quarter ended-September 2005 was Shs. 413.3 billion against maturities of Shs. 383.5 billion. The total transaction volume of this instrument was higher than that recorded in the quarter

ended-June 2005 when issues of Shs. 234.4 billion, were effected against maturities of Shs. 234.5 billion. The respective amounts of issues and maturities for the corresponding quarter-ended September 2004 were Shs. 1,177.6 billion and Shs. 1,180.3 billion.

The weighted interest rates from this market on the whole followed a gradual downward trend throughout the quarter. Commercial banks continued to participate actively in the repo market. The developments are shown in Table 11.

**Table 11: Volume and interest rate developments in the repo market**

|                            | Q3'04/05 | Q4'04/05 | Q1'05/06 |
|----------------------------|----------|----------|----------|
| Issuance of repos (Shs.bn) | 792.600  | 234.400  | 413.299  |
| Maturity of repos (Shs.bn) | 800.982  | 234.488  | 383.520  |

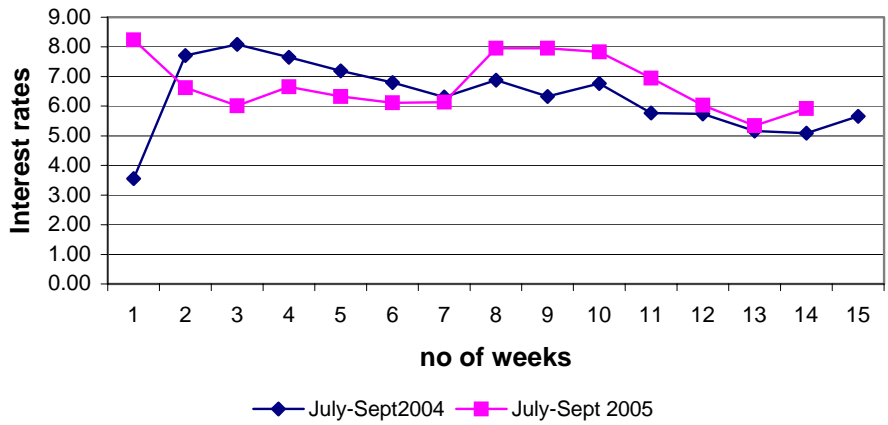
Source: Bank of Uganda

#### 4.8 The Interbank money market

The interbank money market continued to register increased activity over the quarter arising from the need to meet cash reserve requirements, meeting demands from large customers and although not common to all primary dealers to source for liquidity in order to participate in the securities market especially the REPO market. The durations ranged from over night borrowing to thirty days with the seven-day transactions reporting the highest frequency. The rates were relatively competitive, though slightly higher compared to the corresponding quarter last year but trending downwards compared to the last quarter, reflecting the underlying liquidity conditions in the banking system. The interbank money

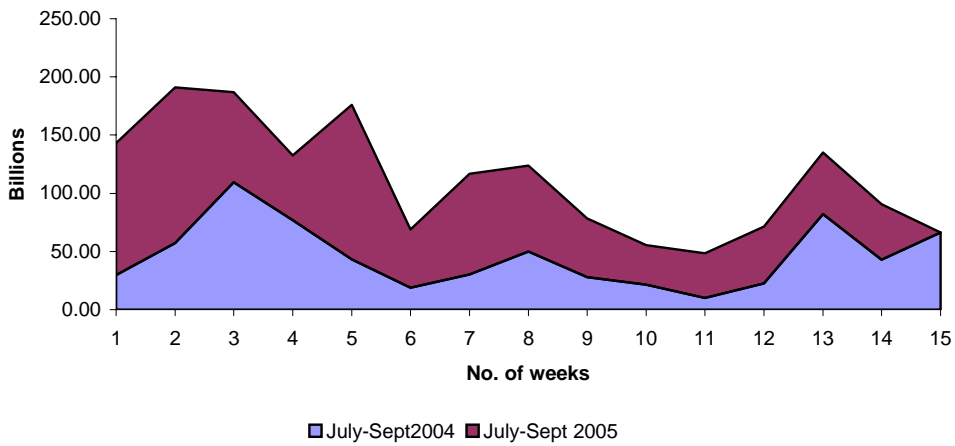
market rates followed the same trends as the repo auction rates. All commercial banks within the system participated in the inter bank market both on the borrowing side and the lending side. The weekly average transaction volumes in the interbank market marginally declined from Shs. 82.5 billion in the quarter-ended June 2005, to Shs. 71.1 billion a decrease of 13.8 percent in the quarter under review. The transactions were effected at a weighted average rate of 6.7 percent down from 8.0 percent reported in the previous quarter. Figure 7 and 8 show the respective movements in the interest rates and volumes of transactions in the interbank shilling market.

Figure 7: Trends in the inter-bank rates



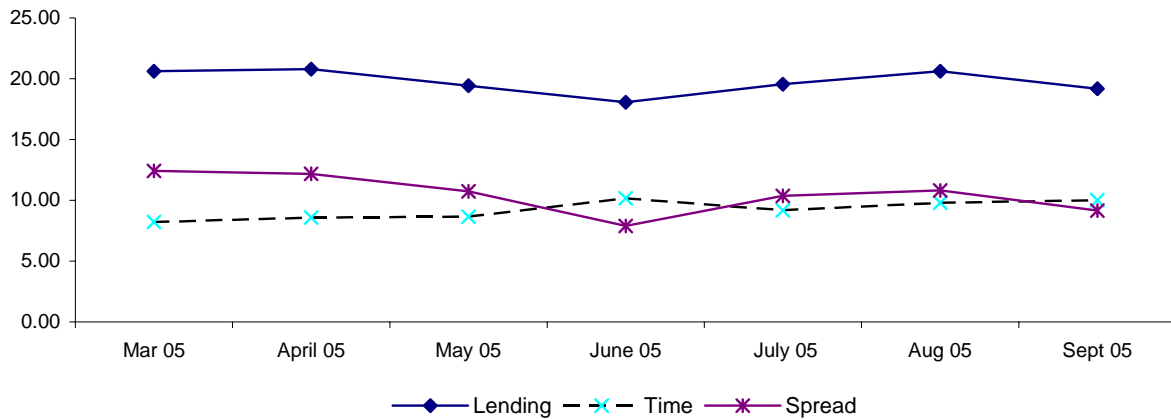
Source: Bank of Uganda

Figure 8: Volumes of transactions in the inter-bank market



Source: Bank of Uganda

Figure 9: Shilling lending and deposit rates



Source: Bank of Uganda

There was continued stability in the commercial banks interest rates during the quarter under review. However, due to increased competition for deposits, the weighted average savings rate on shilling denominated deposits increased to about 2.0 percent by the end of the quarter from 1.8 reported at the beginning of the quarter. This trend was also recorded in the time deposit rates that rose from 9.2 percent in July 2005 to 10.0 percent at the end of quarter. The corresponding level of time deposit rates in September 2004 was lower at 8.6 percent.

The weighted average lending rate on shilling denominated loans that was 19.6 percent in July 2005, marginally fell to 19.2 percent in September 2005. The weighted average rate of 19.8 for the entire Quarter ending September 2005 was slightly higher than the quarterly average of 19.5 percent reported in the previous quarter but lower than 20.1 percent in the corresponding quarter in September 2004.

The weighted average lending rates on dollar denominated loans initially rose from 7.4 percent in July to 8.5 percent in August 2005 before declining to 7.8 percent in September 2005. (Table 12 provides all the details). The trend of interest rates was almost similar to that recorded in the previous quarter. The quarterly average however declined from 8.4 percent in the first quarter to 7.9 percent in the quarter under review. This is lower than 10.3 percent reported in the corresponding quarter in 2004. The weighted average savings deposit rate on the dollar denominated deposits was stable at 1.5 percent through out the quarter, while the time deposit rate reported a noticeable increase from a quarterly average of 2.9 percent in the first quarter to 5.5 percent in the quarter ending September 2005. This was higher than the end September 2004 rate of 3.1 percent. The developments in commercial bank interest rates are shown in Table 12.

**Table 12: Weighted average interest rates of commercial banks (Percent, per annum)**

|                                                    | Mar<br>2005 | Apr<br>2005 | May<br>2005 | June<br>2005 | July<br>2005 | Aug<br>2005 | Sept<br>2005 |
|----------------------------------------------------|-------------|-------------|-------------|--------------|--------------|-------------|--------------|
| <b>Loans and Deposits Denominated in Shillings</b> |             |             |             |              |              |             |              |
| Lending rate                                       | 20.42       | 20.78       | 19.42       | 18.18        | 19.55        | 20.61       | 19.18        |
| Savings Deposit<br>rate                            | 1.94        | 1.77        | 1.78        | 1.77         | 1.79         | 1.77        | 1.97         |
| Time Deposit rate                                  | 8.21        | 8.59        | 8.67        | 8.67         | 9.19         | 9.79        | 10.03        |
| <b>Loans and Deposits Denominated in Dollars</b>   |             |             |             |              |              |             |              |
| Lending rate                                       | 9.05        | 7.77        | 8.86        | 8.46         | 7.40         | 8.46        | 7.80         |
| Savings Deposit<br>rate                            | 1.45        | 1.45        | 1.45        | 1.45         | 1.48         | 1.45        | 1.45         |
| Time Deposit rate                                  | 2.69        | 2.69        | 3.39        | 3.00         | 5.36         | 5.81        | 5.34         |

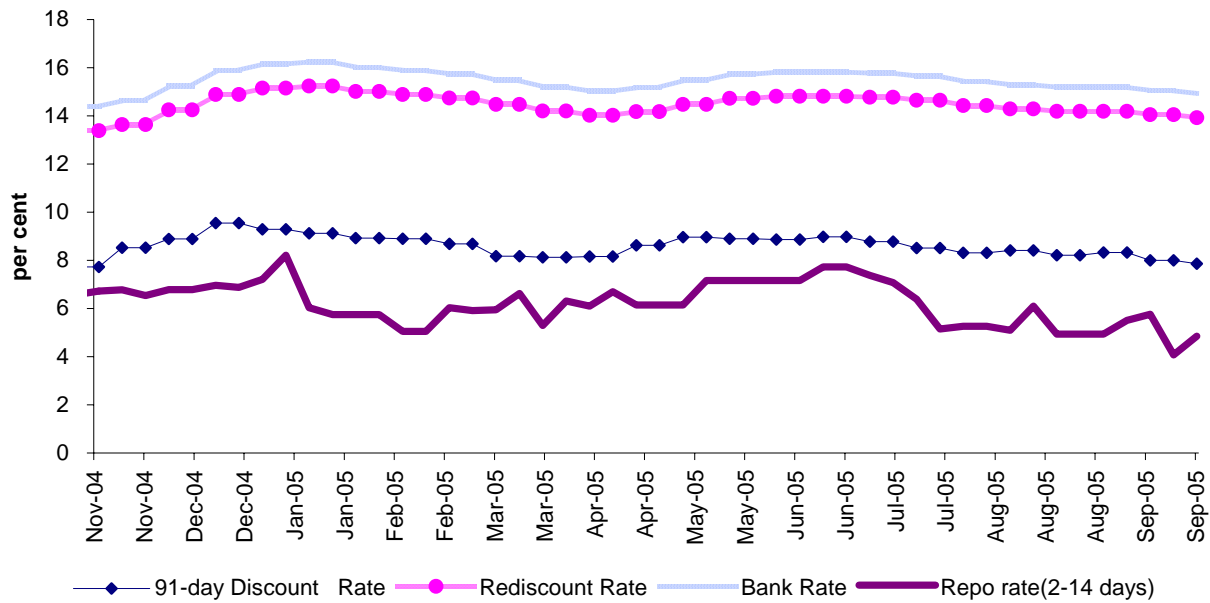
Source: Bank of Uganda

#### 4.9 Policy rates

As shown in figure 10 below, following the inflation outlook and developments in the domestic money markets, the policy rates were on a declining trend, in line with the declining 91-day Treasury bill rate. The Rediscount rate and the Bank rate gradually fell from the 14.8 percent and 15.8 percent reported at the start of the quarter to 13.9 percent and 14.9 percent respectively by end-September 2005.

These policy rates were higher than those of the corresponding quarter but the trends were in the opposite direction. Whereas the trend in the quarter under review was a declining trend, the corresponding quarter in 2004 was a rising trend.

**Figure 10: Trend of indicative interest rates**



Source: Bank of Uganda

## 5. DEVELOPMENTS IN THE FOREIGN EXCHANGE MARKET

### 5.1 Foreign exchange rates

The Uganda Shilling depreciated by 2.4 percent in the first quarter of 2005/06 from a period average rate of Shs.1,763.8 per US Dollar posted in the fourth quarter of 2004/2005 to Shs.1,806.8 per US Dollar in the first quarter of 2005/2006. The average spread between the buying and selling rates rose from Shs.12.6 in the fourth quarter 2004/05 to Shs.10.5 in the first quarter of 2005/2006.

The main factor that explained the depreciation of the exchange rate during this quarter was the high corporate demand, as a number of corporations were remitting dividends to their parent companies during the period. The demand from oil companies for foreign exchange also increased as the global oil prices rose significantly. The central bank’s intervention increased to meet the increased demand for foreign

exchange in the market during this period. Bank of Uganda also maintained its presence in the Inter-bank Foreign Exchange Market (IFEM) under the sterilization and intervention strategy to mop liquidity generated by government expenditure. Part of the Bank of Uganda intervention in the IFEM during the first quarter on the sell side was to mop liquidity and maintain market stability. There was a net sale of foreign exchange on account of sterilisation and intervention operations during the quarter amounting to US\$ 61.2 million, compared to a net sale of foreign exchange of US\$ 67.2 million posted in the preceding quarter.

The nominal effective exchange rate (NEER) index depreciated by 1.6 percent during the first quarter of 2005/06, compared to an depreciation of 0.8 percent 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. During the period under review, the Shilling appreciated by 1.6 percent against the Pound Sterling, 0.9 percent against the Japanese Yen and the Euro. However, the shilling depreciated against the South African Rand by 1.0 per cent and against the Kenyan shilling by 3.9 per cent during the quarter under review. The real effective

exchange rate (REER) index appreciated by 1.7 percent in the first quarter of 2005/06, compared to an appreciation of 0.5 percent recorded in the fourth quarter of 2004/05.

Figure 11 presents the trend of the inter-bank monthly average mid exchange rate from Jan 2003 to September 2005, while Figure 12 shows the trend in real and nominal effective exchange rate indices.

**Figure 11: Daily exchange rate movements and spread of the shilling against the US\$**  
 Source: Bank of Uganda

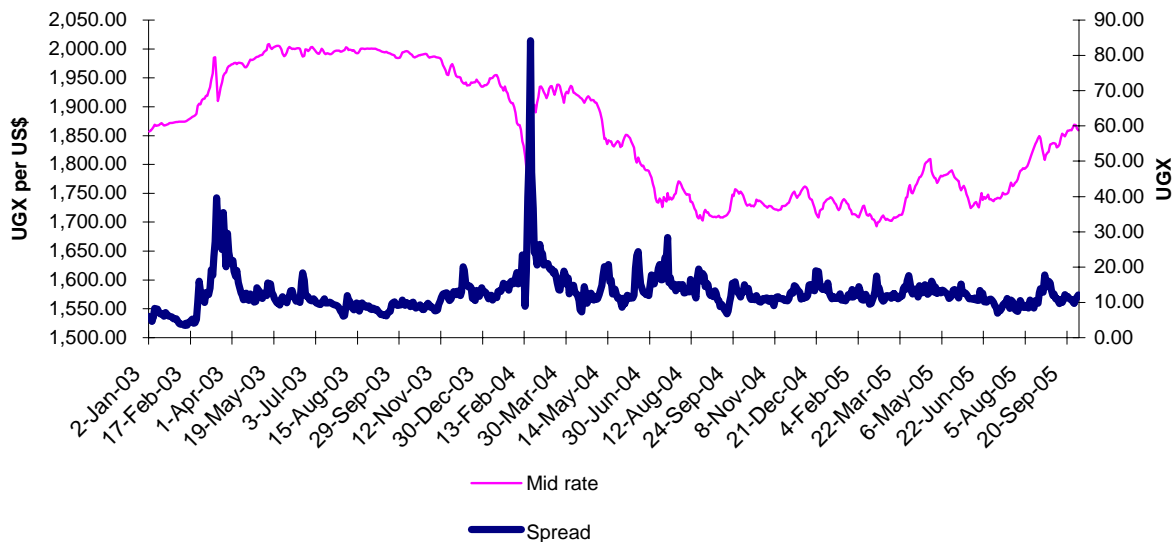
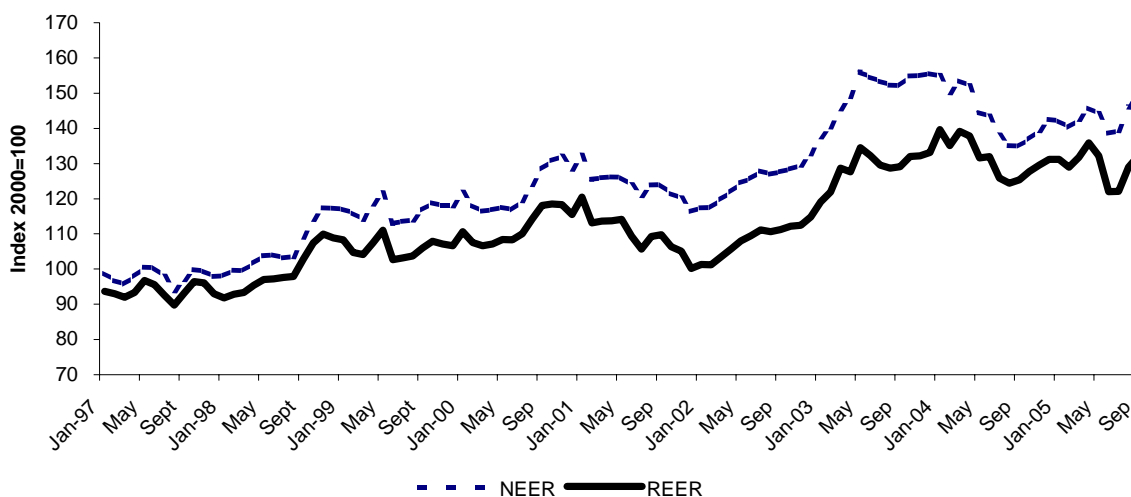


Figure 12: Real and nominal effective exchange rates indices (January 1997 to September 2005)



Source: Bank of Uganda

Table 13: Nominal and real effective exchange rates (NEER & REER)

|              |        | NEER   | Average NEER | REER   | Average REER |
|--------------|--------|--------|--------------|--------|--------------|
| Q1 FY2003/04 | July   | 153.41 |              | 129.56 |              |
|              | Aug    | 152.30 | 152.61       | 128.72 | 129.12       |
|              | Sep    | 152.11 |              | 129.07 |              |
|              | Oct    | 154.86 |              | 132.05 |              |
| Q2 FY2003/04 | Nov    | 154.97 | 155.11       | 132.22 | 132.46       |
|              | Dec    | 155.50 |              | 133.10 |              |
| Q3 FY2003/04 | Jan-04 | 154.95 |              | 139.64 |              |
|              | Feb    | 150.11 | 152.84       | 135.13 | 137.97       |
|              | Mar    | 153.45 |              | 139.14 |              |
|              | Apr    | 152.11 |              | 137.86 |              |
| Q4 FY2003/04 | May    | 144.47 | 146.65       | 131.57 | 133.79       |
|              | Jun    | 143.36 |              | 131.94 |              |
|              | Jul    | 138.01 |              | 125.89 |              |
| Q1 FY2004/05 | Aug    | 135.11 | 136.03       | 124.39 | 125.22       |
|              | Sep    | 134.96 |              | 125.36 |              |
|              | Oct    | 136.92 |              | 127.75 |              |
| Q2 FY2004/05 | Nov    | 139.34 | 139.59       | 129.54 | 129.48       |
|              | Dec    | 142.51 |              | 131.14 |              |
|              | Jan-05 | 142.15 |              | 131.13 |              |
| Q3 FY2004/05 | Feb    | 140.34 | 141.67       | 128.98 | 130.63       |
|              | Mar    | 142.52 |              | 131.79 |              |
|              | Apr    | 145.80 |              | 135.84 |              |
| Q4 FY2004/05 | May    | 144.20 | 142.87       | 132.19 | 130.02       |
|              | Jun    | 138.60 |              | 122.04 |              |
|              | Jul    | 139.29 |              | 122.08 |              |
|              | Aug    | 146.07 | 145.13       | 128.94 | 127.77       |
| Q1 FY2005/06 | Sep    | 150.02 |              | 132.28 |              |

Source: Bank of Uganda

## 5.2 Transaction volumes

Gross purchases in the inter-bank foreign exchange market increased by 2.4 per cent while gross sales in the inter-bank foreign exchange market declined by 0.3 per cent during the period under review. Gross purchases increased from a sum of US\$ 497.0 million during fourth quarter of 2004/05 to US\$ 508.7 million in the first quarter 2005/06, while gross sales declined from US\$ 568.7 million to US\$ 567.2 million. Cross currency transactions increased by 4.0 percent from US\$ 82.7 million in the fourth

quarter 2004/05 to US\$ 86.0 in the first quarter 2005/06.

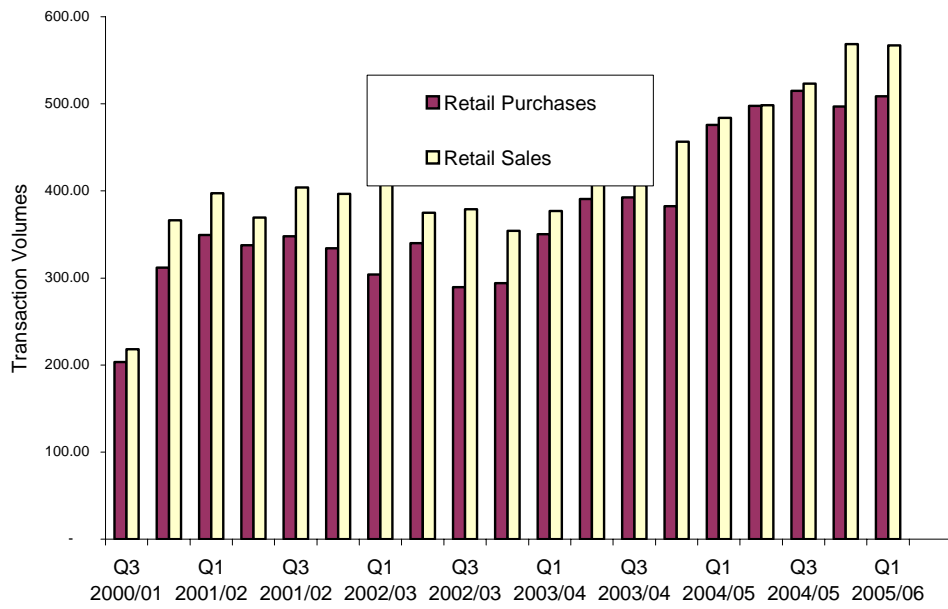
In the foreign exchange bureaux market, the Shilling depreciated by 2.3 per cent from the average of Shs. 1,763.2 per US dollar in the fourth quarter of 2004/05 to Shs.1802.9 per US dollar in the first quarter of 2005/06. The average mid-rate in the bureaux foreign exchange market at the end of the quarter depreciated by 6.0 per cent from an average of Shs. 1,738.4 per US dollar in June 2005 to Shs. 1,843.3 per US dollar in September 2005 as shown in Table 14 below.

**Table 14: Transactions in the Retail and Wholesale Market**

| Market                                          | Q1       | Q2       | Q3       | Q4       | July     | August   | September | Q1       |
|-------------------------------------------------|----------|----------|----------|----------|----------|----------|-----------|----------|
|                                                 | 2004/05  | 2004/05  | 2004/05  | 2004/05  | 2005     | 2005     | 2005      | 2005/06  |
| Inter Bank Foreign Exchange market              |          |          |          |          |          |          |           |          |
| Nominal Effective Exchange Rate (NEER) 1995=100 | 136.03   | 139.59   | 141.67   | 142.87   | 139.29   | 146.07   | 150.02    | 145.13   |
| Real Effective Exchange Rate (REER) 1995=100    | 125.22   | 129.48   | 130.63   | 130.02   | 122.08   | 128.94   | 132.28    | 127.77   |
| Nominal Exchange Rate (Period average)          | 1,733.14 | 1,734.62 | 1,718.14 | 1,763.79 | 1,754.39 | 1,816.59 | 1,849.30  | 1,806.76 |
| Total Purchases (Million US\$)                  | 475.98   | 497.70   | 514.82   | 497.04   | 159.06   | 173.84   | 175.82    | 508.72   |
| Total Sales (Million US\$)                      | 483.66   | 498.21   | 523.10   | 568.69   | 167.69   | 207.96   | 191.54    | 567.19   |
| Cross Currency (Million US\$)                   | 169.21   | 97.95    | 184.66   | 82.67    | 32.70    | 26.70    | 26.63     | 86.03    |
| Bureau Market                                   |          |          |          |          |          |          |           |          |
| Average Period Exchange Rate                    | 1,736.08 | 1,737.03 | 1,717.90 | 1,763.24 | 1,751.16 | 1,814.34 | 1,843.32  | 1,802.94 |
| Total Purchases (Million US\$)                  | 249.67   | 267.78   | 257.64   | 302.74   | 118.03   | 134.14   | 127.18    | 379.34   |
| Total Sales (Million US\$)                      | 249.67   | 269.92   | 265.55   | 302.32   | 114.76   | 134.47   | 128.03    | 377.26   |

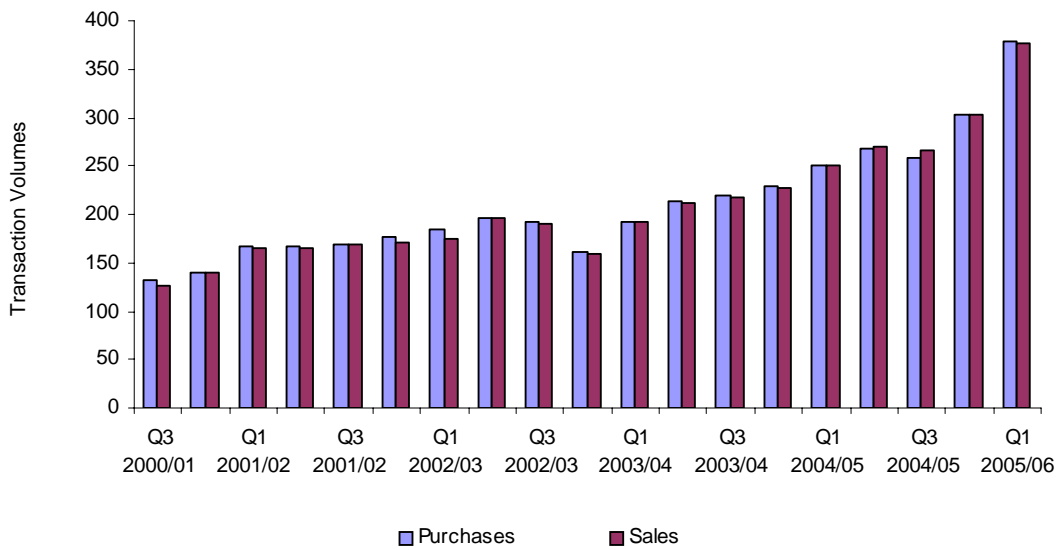
Source: Bank of Uganda.

**Figure 13: Quarterly foreign exchange transactions of commercial banks (million US\$)**



Source: Bank of Uganda

Figure 14: Quarterly foreign exchange transactions (Million US\$)



Source: Bank of Uganda.

6 PUBLIC FINANCE

## 6.1 Revenue

During the quarter ended September 2005 government revenue and budget support grant disbursements amounted to Shs. 554.7 billion, representing an under-performance of 20.1 percent relative to the programmed level of Shs. 694.4 billion. This performance also represented a decrease of Shs. 491.0 billion or 47.0 percent over the estimates for the quarter ended June 2005. The preliminary outturn for total revenue collections was Shs. 513.8 billion, marking a decrease of Shs. 50.3 billion or 8.9 percent compared to the outturn for the previous quarter, which included the end-year corporate tax payments usually made by large companies. However, overall revenues over performed the projected target of Shs. 509.4 billion by 0.9. The revenue collection by URA, specifically, over performed the target by 1.9 percent. Budget support grants from external sources were estimated at Shs. 40.9 billion, which was Shs. 15.5 billion or 27.4 percent above the programmed level. This arose partly as a result of depreciation in the exchange rate, which increased disbursements in shilling terms and also the receipt of late disbursements from last FY.

## 6.2 Expenditure

During the quarter under review, total government expenditure and net lending amounted to Shs. 545.7 billion, the outturn

in expenditure was lower by 35.6 percent than the programmed level. It was also lower than Shs. 950.8 billion utilized in the preceding quarter, largely owing to the expenditure controls and accounting procedures followed at the beginning of every financial year. The pattern of releases to the various spending units tends to increase gradually over the quarter as the different units access allocated resources. Current expenditures for the quarter totaled to Shs. 469.7 billion compared to the programmed level of Shs. 500.3 billion. Expenditure on salaries and wages stood at Shs. 208.3 billion, equivalent to 44.4 percent of the current expenditure, compared to Shs. 204.9 billion recorded in the preceding quarter. Interest payments took up Shs. 62.6 billion or 13.3 percent of the recurrent expenditure. Other recurrent expenditures decreased from Shs. 312.0 billion realized in June 2005 to Shs. 181.8 billion during the period under review. Likewise, domestic expenditure on development activities amounted to Shs. 71.0 billion, 57.8 percent below Shs. 168.3 billion utilised in the quarter ended June 2005.

**Table 15: Government budgetary operations (Shs Billion): 2003 - 2005**

| Jan-Mar | Apr-Jun | Jul- | Oct- | Jan- | Apr- | Jul- |
|---------|---------|------|------|------|------|------|
|---------|---------|------|------|------|------|------|

|                          | 2004   | 2004   | Sep<br>2004 | Dec<br>2004 | Mar<br>2005 | Jun<br>2005 | Sep<br>2005 |
|--------------------------|--------|--------|-------------|-------------|-------------|-------------|-------------|
| Revenue and Grants       | 481.9  | 841.26 | 662.1       | 869.0       | 649.4       | 1,045.7     | 554.7       |
| Total Revenue            | 394.5  | 467.94 | 430.9       | 501.6       | 451.8       | 564.1       | 513.8       |
| Grants <sup>1/</sup>     | 87.4   | 373.32 | 231.3       | 367.4       | 197.6       | 481.6       | 40.9        |
| Expenditures and Lending | 509.6  | 807.93 | 642.8       | 794.4       | 882.4       | 950.8       | 545.7       |
| Recurrent Expenditure    | 442.39 | 605.59 | 401.5       | 478.5       | 504.3       | 594.4       | 469.7       |
| Wages and Salaries       | 161.50 | 188.23 | 173.7       | 184.5       | 211.1       | 204.8       | 208.3       |
| Interest Payments        | 74.59  | 60.83  | 58.5        | 54.7        | 57.2        | 59.3        | 62.57       |
| Other non Wage Recurrent | 191.86 | 342.21 | 154.9       | 224.9       | 219.6       | 312.0       | 181.8       |
| URA Transfers            | 14.42  | 14.43  | 14.4        | 14.4        | 16.4        | 18.1        | 17.0        |
| Development Expenditure  | 87.65  | 171.03 | 238.6       | 300.4       | 357.6       | 330.8       | 71.0        |
| External                 | -      | -      | 186.7       | 160.1       | 231.0       | 162.5       | -           |
| Domestic counterpart     | 87.65  | 171.03 | 51.9        | 140.2       | 126.6       | 168.3       | 71.0        |
| Others <sup>2/</sup>     | -20.49 | 31.31  | 2.7         | 15.6        | 20.5        | 25.6        | 5.01        |
| Overall Fiscal Balance   |        |        |             |             |             |             |             |
| Excluding Grants         | -115.0 | -340.0 | -212.0      | -292.9      | -430.6      | -386.7      | -31.9       |
| Including Grants         | -27.7  | 33.3   | 19.3        | 74.5        | -233.0      | 94.9        | 9.0         |
| Financing                | 27.7   | -33.3  | -19.3       | -74.5       | 233.0       | -94.9       | -9.0        |
| External Financing (net) | -29.6  | 24.1   | 49.2        | 52.8        | 11.3        | 13.0        | -83.6       |
| Domestic Financing       | 39.3   | 0.7    | -96.7       | -95.5       | 202.0       | -77.7       | 134.9       |
| Bank                     | 17.1   | 176.5  | 23.0        | -118.8      | 122.8       | -286.7      | 200.1       |
| Non Bank                 | 22.2   | 177.2  | -119.7      | 23.3        | 79.2        | 209.0       | -65.2       |
| Residual                 | 17.9   | -58.2  | -28.2       | 31.8        | -19.8       | 30.2        | -60.2       |

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.

### 6.3 Overall fiscal balance and financing

The developments in government budgetary operations during the quarter under review culminated into a surplus of Shs. 9.0 billion compared to a deficit level of

Shs. 152.6 billion, which was envisaged in the programme. When grants are excluded, the surplus deteriorates to a deficit of Shs. 31.9 billion. The above budgetary operations constituted a domestic borrowing of Shs. 134.9 billion from domestic sources. The external financing of the budget amounted to Shs. 83.6 billion.

## 7 EXTERNAL SECTOR DEVELOPMENTS

During the quarter ending September 2005, the balance of payments registered an overall deficit of US\$ 69.2 million, which was deterioration in the external position from a surplus of US\$92.1 million deficit recorded in the previous quarter.

This deterioration was largely on account of a worsening current account balance from a surplus of US\$17.6 million in the previous quarter to a deficit of US\$146.2 million in the review quarter. The deterioration in the current account was mainly due to the worsening of the trade balance, the income

account and a decline in the current transfers during the quarter under review.

The capital and financial account improved, recording a surplus of US\$77.0 million in the period under review, compared to a surplus of US\$74.5 million in the previous quarter. Overall, there was a run down of foreign reserves worth US\$75.6<sup>3</sup> million to US\$1,250.0 million from US\$1,325.6 million

<sup>3</sup> Excluding valuation, the stock of reserves is estimated to have gone down by US\$69.7 million to US\$1,125.7 million from US\$1,195.4million in the previous quarter.

in the previous quarter. The stock of reserves in terms of future months of imports of goods and services stood at 5.6 at the end of the quarter, compared to 5.9 at the end of the previous quarter. Table 16 below presents a summary of the quarterly developments in the Balance of Payments for the period January 2004 to September 2005.

**Table 16: Developments in Balance of Payments (US\$ million)**

|                                             | Jan-<br>Mar | Apr-<br>Jun | Jul-<br>Sep | Oct-<br>Dec | Jan-<br>Mar | Apr-<br>Jun | Jul-<br>Sep |
|---------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                             | 2003/4      | 2003/4      | 2004/5      | 2004/5      | 2004/5      | 2004/5      | 2005/6      |
| A. CURRENT ACCOUNT BALANCE (A1+A2+A3+A4)    | -76.59      | 18.65       | -71.34      | 4.65        | -84.57      | 17.58       | -146.23     |
| A1. Goods Account (Trade Balance)           | -121.29     | -184.27     | -226.17     | -225.86     | -188.38     | -196.33     | -276.93     |
| a) Total Exports (fob)                      | 196.82      | 165.16      | 170.22      | 176.74      | 205.23      | 234.13      | 207.45      |
| b) Total Imports (fob)                      | -318.11     | -349.43     | -396.39     | -402.60     | -393.61     | -430.47     | -484.38     |
| Services and income                         | -87.69      | -99.18      | -103.73     | -133.70     | -126.82     | -136.45     | -137.05     |
| A2. Services Account (Net)                  | -46.47      | -57.31      | -62.16      | -88.54      | -84.74      | -97.90      | -88.02      |
| a) Inflows (credit)                         | 100.77      | 104.15      | 105.31      | 101.49      | 100.80      | 103.45      | 114.83      |
| b) Outflows (debit)                         | -147.23     | -161.46     | -167.47     | -190.04     | -185.54     | -201.35     | -202.85     |
| A3. Income Account (Net)                    | -41.22      | -41.87      | -41.57      | -45.15      | -42.07      | -38.55      | -49.03      |
| a) Inflows (credit)                         | 11.79       | 7.64        | 10.29       | 5.95        | 11.41       | 14.36       | 10.00       |
| b) Outflows (debit)                         | -53.01      | -49.51      | -51.86      | -51.10      | -53.49      | -52.91      | -59.04      |
| A4. Current Transfers (Net)                 | 132.39      | 302.10      | 258.56      | 364.21      | 230.63      | 350.36      | 267.75      |
| a) Inflows (credit)                         | 169.71      | 361.88      | 303.74      | 428.45      | 297.76      | 439.49      | 346.78      |
| b) Outflows (debit)                         | -37.33      | -59.78      | -45.17      | -64.24      | -67.12      | -89.13      | -79.04      |
| B. CAP. & FIN ACCOUNT BALANCE (B1+B2) 1/    | 63.16       | 84.54       | 101.22      | 87.17       | 105.12      | 74.50       | 77.03       |
| B1. Capital Account                         | 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        |
| b) Capital transfers outflows (debit)       | 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        |
| d) Nonproduced nonfinancial assets, debit   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| B2. Financial Account; excl financing items | 63.16       | 84.54       | 101.22      | 87.17       | 105.12      | 74.50       | 77.03       |
| a) Direct investment                        | 51.50       | 51.50       | 60.15       | 58.84       | 63.22       | 63.22       | 66.64       |
| i) Direct investment abroad                 | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| ii) Direct investment in Uganda             | 51.50       | 51.50       | 60.15       | 58.84       | 63.22       | 63.22       | 66.64       |
| b) Portfolio investment                     | -2.17       | -7.21       | -4.19       | -3.60       | 0.01        | -3.09       | -10.34      |
| Assets                                      | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Liabilities                                 | -2.17       | -7.21       | -4.19       | -3.60       | 0.01        | -3.09       | -10.34      |
| c) Other investment                         | 20.61       | 47.47       | 45.26       | 31.93       | 41.88       | 14.37       | 20.74       |
| Assets                                      | -10.40      | 3.37        | 26.05       | -18.42      | 40.07       | -24.38      | -36.25      |
| Liabilities                                 | 31.01       | 44.11       | 19.21       | 50.35       | 1.82        | 38.74       | 56.99       |
| C: OVERALL BALANCE (A+B)                    | -13.43      | 103.19      | 29.88       | 91.82       | 20.55       | 92.08       | -69.20      |
| D. RESERVES AND RELATED ITEMS               | 13.43       | -103.19     | -29.88      | -91.82      | -20.55      | -92.08      | 69.20       |
| a) Reserve assets                           | 13.44       | -82.09      | -29.50      | -68.11      | -2.77       | -58.62      | 92.03       |
| b) Use of fund credit and loans             | -5.29       | -23.43      | 0.46        | -24.38      | -2.53       | -25.24      | 0.40        |
| c) Exceptional financing                    | 5.99        | 1.36        | 2.21        | 0.78        | 0.58        | 0.88        | -21.53      |
| d) Errors and Omissions                     | -0.71       | 0.97        | -3.05       | -0.11       | -0.41       | -1.35       | -1.69       |

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

Source: Bank of Uganda



## 7.1 The Goods account (Trade balance)

The trade balance during the first quarter of 2005/06 worsened to a deficit of US\$ 276.9 million from a deficit of US\$ 196.3 million recorded in Q4, 2004/05.

### 7.1.1. Exports

During the quarter ending September 2005, total export earnings were US\$ 207.5 million, a decline from the previous quarter's US\$234.1 million. Table 17 below provides a summary of developments in exports. Coffee export earnings plummeted from US\$50.2 million in Q4 2004/05; a decline of 10.0 percent, to US\$45.2 million realized in the quarter under review. The price of US\$1.2/kg realized for the quarter under review was slightly lower than the US\$1.3/kg realized in the preceding quarter. In line with the price reductions, the volume of coffee exports dropped by 49,256 (60 kg) bags to 610,000 (60-kg) bags in the quarter under review from 659,000 (60-kg) bags during the previous quarter. The

decline in coffee volumes was attributed to the ending of the coffee season.

Earnings from the non-coffee exports dropped during the first quarter of 2005/06. Receipts from the non-coffee exports were US\$162.3 million during the quarter ending September 2005; 11.8 percent lower than the US\$183.9 million recorded in the previous quarter reflecting a general deterioration in both prices and volumes. The reduction in the value of non-coffee exports was mainly due to a drop in earnings of all the major export commodities, save for maize, beans, electricity and cobalt which increased by 32.0 percent, 32.2, percent 36.4 percent and 44.9 percent respectively. There was a decline in export earnings from cotton, simsim, fish exports, hides and skins, tea, oil re-exports, tobacco, flowers and gold compared to the previous quarter of 87.6 percent, 35.4 percent, 16.7 percent, 22.2 percent, 14.7 percent, 12.5 percent, 10.7 percent, 8.7 percent and 5.1 percent respectively. Table 17 below shows the developments.

**Table 17: Summary of developments in exports by commodity (US\$ Million)**

|                                        | Jan - Mar | Apr - Jun | Jul - Sep | Oct - Dec | Jan - Mar | Apr - Jun | Jul-Sep |
|----------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|---------|
|                                        | 2003/04   | 2003/04   | 2004/05   | 2004/05   | 2004/05   | 2004/05   | 2005/6  |
| Total Exports                          | 196.82    | 165.16    | 170.22    | 176.74    | 205.23    | 234.13    | 207.45  |
| 1. Coffee                              | 36.53     | 30.05     | 27.64     | 28.92     | 37.77     | 50.20     | 45.19   |
| 2. Non- Coffee Exports                 | 160.30    | 135.10    | 142.58    | 147.82    | 167.46    | 183.94    | 162.26  |
| Electricity                            | 3.05      | 3.05      | 3.16      | 2.82      | 1.52      | 0.76      | 1.03    |
| Gold                                   | 14.79     | 19.19     | 19.39     | 20.45     | 9.58      | 21.91     | 20.80   |
| Cotton                                 | 25.34     | 12.95     | 5.48      | 1.06      | 18.42     | 16.39     | 2.04    |
| Tea                                    | 8.96      | 9.90      | 6.02      | 10.58     | 6.65      | 9.89      | 8.43    |
| Tobacco                                | 15.19     | 7.50      | 9.62      | 8.03      | 11.07     | 7.49      | 6.69    |
| Fish& its products (excl. regional)    | 25.66     | 22.57     | 23.74     | 29.08     | 33.05     | 35.35     | 32.70   |
| Fish & its products (regional exports) | 8.47      | 7.45      | 9.84      | 11.61     | 13.20     | 14.11     | 8.48    |
| Hides & skins                          | 1.48      | 1.29      | 1.34      | 1.24      | 1.42      | 2.37      | 1.84    |
| Simsim                                 | 1.48      | 1.05      | 0.23      | 0.02      | 1.47      | 1.35      | 0.87    |
| Maize                                  | 6.62      | 3.27      | 4.02      | 2.08      | 3.45      | 3.75      | 4.95    |
| Beans                                  | 1.53      | 1.40      | 1.14      | 0.55      | 1.00      | 1.65      | 2.18    |
| Flowers                                | 7.63      | 7.94      | 7.37      | 6.87      | 8.61      | 9.31      | 8.50    |
| Oil re-exports                         | 5.42      | 7.07      | 7.35      | 8.25      | 9.86      | 7.60      | 6.65    |
| Cobalt                                 | 0.00      | 2.69      | 3.95      | 3.35      | 3.19      | 3.21      | 4.65    |
| Others                                 | 34.69     | 27.80     | 40.30     | 41.84     | 45.44     | 48.82     | 52.46   |

Source: Bank of Uganda

## 7.1.2 Imports

Total imports for the quarter ending September 2005 amounted to US\$484.4 million (fob), an increase of 12.5 percent in comparison to the US\$430.5 million recorded in the preceding quarter. There was an increase of 9.6 percent in Private sector imports, from US\$393.5 million to US\$431.4 million mainly on account of the increase or 33.0 percent in oil imports from US\$44.1 million to US\$58.6 million in the quarter under review.

The increase in the value of oil imports was due to higher prices. Government imports showed a

similar upward trend, increasing by 43.4 percent to US\$53.0 million in the quarter ending September 2005 compared to the previous quarter. This was mainly on account of the estimated increase in project imports from US\$25.1million to US\$39.0 million. Table 18 below provides a summary of developments in imports.

**Table 18: Summary of developments in imports (US\$ Million)**

|                        | Jan - Mar<br>2003/04 | Apr - Jun<br>2003/04 | Jul - Sep<br>2004/05 | Oct - Dec<br>2004/05 | Jan - Mar<br>2004/05 | Apr - Jun<br>2004/05 | Jul-Sep<br>2005/06 |
|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|
| Total Imports          | 318.11               | 349.43               | 396.39               | 402.60               | 393.61               | 430.47               | 484.38             |
| Government Imports     | 32.61                | 38.52                | 37.39                | 50.04                | 33.47                | 36.95                | 52.97              |
| Project                | 22.80                | 26.25                | 30.82                | 38.71                | 21.76                | 25.05                | 39.01              |
| Non- Project           | 9.81                 | 12.27                | 6.57                 | 11.33                | 11.71                | 11.90                | 13.97              |
| Private Sector Imports | 285.50               | 310.91               | 359.00               | 352.56               | 360.15               | 393.52               | 431.41             |
| O/w Oil Imports        | 35.47                | 36.76                | 35.45                | 38.32                | 39.76                | 44.05                | 58.59              |

Source: Bank of Uganda

## 7.2 Services and income accounts

During the 1<sup>st</sup> quarter of 2005/06, the services and income accounts recorded a total deficit of US\$137.1 million – a deterioration of 0.4 percent in comparison with the preceding quarter. Within these two accounts, there was an improvement of 10.1 percent in the services, in comparison to 27.2 percent deterioration in the Income account. The deterioration in the Income account was mainly due to an upsurge in income payments outflows, which went up by 11.6 percent or US\$6.1 million from the previous quarter. This is in contrast to the 30.3 percent or US\$4.4 million decline in the income credits from the previous quarter. The improvement in the net services account was largely on account of inflows growing at 11.0 percent or US \$ 11.4 million, compared to a slower growth in the out flows, which increased by 0.7 percent or US \$1.5 million. The increased inflows were on account of transportation, travel, financial, computer and information, and other business services – whose combined total rose from US\$87.4 million

in the previous quarter to US\$104.4 million in the quarter under review.

### 7.2.1 Current transfers.

The net current transfers declined significantly to US\$267.8 million during the period under review, a decrease of 23.6 percent as compared to the US\$350.4 million in the preceding quarter. Private transfers increased by 58.6 percent from US \$ 103.4 million in Q4 2004/05 to US \$ 164 million in Q1 2005/06. However, the increase in private transfers was not sufficient to offset the 62.7 percent decline in the general government transfers from US \$ 286.3 million in Q4 2004/05 to US \$ 106.7 million in Q1 2005/06. The decline in the general government transfers was mainly on account of the sharp fall in budget support excluding HIPC, which amounted to US\$10.2 million compared to US\$188.5 million in the previous quarter.

### 7.3 Capitals and financial account.

The capital and financial account balance was a surplus of US\$77.0 million in the quarter under review, 3.4 percent (or US\$2.5 million) more than US\$74.5 million recorded in the previous quarter. The improvement was as a result of increased inflows on account of both direct and other investments. Direct investment in Uganda increased on a net basis by US \$ 3.4 million while other investments increased on a net basis by US \$ 6.4 million. In the portfolio investments, net payments in treasury securities held by offshore investors increased by US \$ 10.51 from US \$ 4.3 in the previous quarter.

Total disbursements of grants for budget support and projects fell from US\$325.7 million in the previous quarter to US\$166.9 million. The decrease was mainly due to smaller amount budget support grants (including HIPC), which amounted to US\$ 22.4 million in the quarter ending September 2005 from US\$207.8 million in Q4 2004/05 or 89.2

percent Table 19 below provides a summary of foreign aid inflows to Government.

In line with these developments in the balance of payments, the international reserves at the Bank of Uganda fell to US\$1,250.0 million in the quarter under review from US\$1,325.6 million in the previous quarter. In terms of future months of imports of goods and services, there was a reduction in the reserves levels from 5.9 months to 5.6 months.

**Table 19: Summary of donor inflows to government**

|                   | Oct - Dec | Jan - Mar | Apr - Jun | Jul - Sep | Oct - Dec | Jan - Mar | Apr - Jun | Jul-Sep |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|
|                   | 2003/04   | 2003/04   | 2003/04   | 2004/05   | 2004/05   | 2004/05   | 2004/05   | 2005/06 |
| Total Foreign Aid | 253.48    | 152.97    | 337.58    | 188.96    | 269.22    | 166.49    | 325.70    | 166.85  |
| Grants            | 207.63    | 114.07    | 266.53    | 139.88    | 224.17    | 135.99    | 286.34    | 106.70  |
| Loans             | 45.85     | 38.90     | 71.06     | 49.08     | 45.05     | 30.50     | 39.36     | 60.15   |
| Budget Support    | 139.07    | 46.89     | 227.26    | 66.83     | 150.14    | 48.62     | 207.83    | 22.40   |
| Grants            | 139.07    | 45.51     | 197.97    | 66.83     | 145.03    | 48.62     | 206.50    | 22.40   |
| Loans             | -         | 1.38      | 29.29     | -         | 5.11      | -         | 1.34      | -       |
| Project Support   | 114.41    | 106.08    | 110.32    | 122.12    | 119.08    | 117.87    | 117.87    | 144.45  |
| Grants            | 68.56     | 68.56     | 68.56     | 73.05     | 79.14     | 87.37     | 79.85     | 84.30   |
| Loans             | 45.85     | 37.52     | 41.77     | 49.08     | 39.95     | 30.50     | 38.02     | 60.15   |

Source: Bank of Uganda

### 7.4 External debt.

#### 7.4.1 Debt Stock

Uganda's stock of outstanding and disbursed debt was estimated at US\$4,357.8 million in the quarter ending September 2005; US\$58.5 million lower than that of June 2005, which was estimated at US\$4,416.3 million. The greater part of the external debt 92.8 percent was owed to multilateral

institutions, with 5.5 percent being owed to non-Paris Club bilateral creditors and 1.6 percent to Paris Club creditors. The quarterly developments regarding Uganda's debt stock profile from December 2003 through September 2005 are shown in Table 20 below.

**Table 20: Uganda's outstanding public debt by creditor category (March 2004 - September 2005)**

| Creditor category        | Mar-04   | Jun-04   | Sep-04   | Dec-04   | Mar-05   | Jun-05   | Sep-05   |
|--------------------------|----------|----------|----------|----------|----------|----------|----------|
| Multilateral             | 3,978.24 | 4,007.68 | 4,054.01 | 4,278.83 | 4,175.69 | 4,035.13 | 4,045.77 |
| Non-Paris club Bilateral | 379.27   | 380.74   | 382.69   | 389.24   | 393.87   | 306.23   | 239.47   |
| Paris Club Bilateral     | 70.99    | 69.07    | 68.34    | 78.32    | 74.89    | 70.39    | 68.06    |
| Commercial               | 3.64     | 3.48     | 3.48     | 4.10     | 3.30     | 0.62     | 0.62     |
| Commercial Non-Bank      | 3.91     | 3.94     | 3.95     | 3.30     | 4.03     | 3.93     | 3.91     |
| Grand Total              | 4,436.05 | 4,464.92 | 4,512.46 | 4,753.79 | 4,651.78 | 4,416.30 | 4,357.84 |

Source: Bank of Uganda

## 7.5 Debt service

During the quarter ending September 2005, 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\$50.3 million, with obligations due to the IMF placed at US\$ 3.0 million. Grants received through the HIPC initiative covered a sizeable amount of the debt service during this period totalling US\$12.2 million. The ratio of public debt service including IMF payments to exports

of goods and services was 10.9 percent for the quarter under review, a improvement compared to the 19.3 percent recorded in the previous quarter.

## 8 REAL SECTOR AND DOMESTIC PRICE DEVELOPMENTS

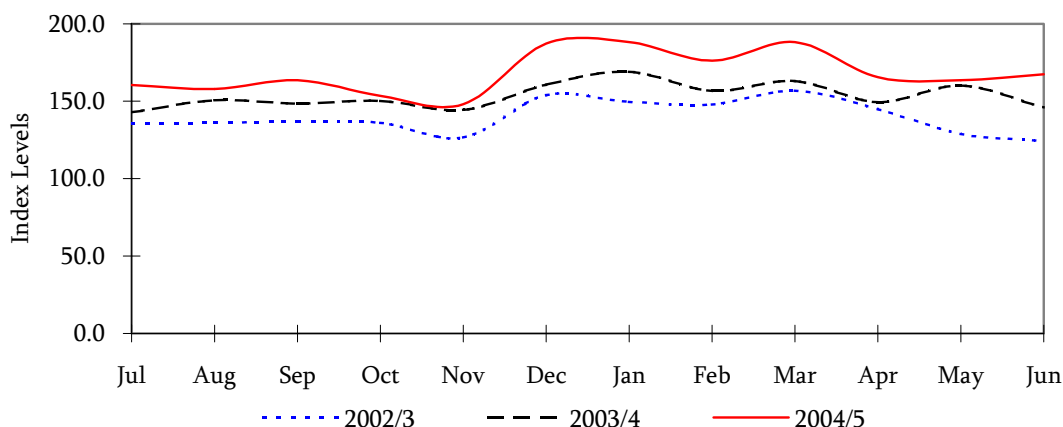
### 8.1 Index of industrial production

The performance of the manufacturing sector as measured by the Index of Industrial Production<sup>4</sup> declined between the third and fourth quarters of 2004/05 but generally improved compared to the fourth quarter of 2003/04. Figure 15 below shows that the index followed the same seasonal pattern over the three years, reflecting a response in production to seasonal variations in demand.

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<sup>4</sup> The index covers major establishments producing sugar, beer, soft drinks, cigarettes, cement, textiles, laundry soap, edible oil and metal products.

**Figure 15: Trends of the major index of industrial production: 2002/3 – 2004/05**



Source: Uganda Bureau of Statistics

A quarterly analysis of the movement of the index during the last quarter of 2004/05, shows that the all item index declined by 10.1 percent from the average level of 184.2 in the third quarter of 2004/05 to an average of 165.6 in the fourth quarter of 2004/05. Compared to the fourth quarter of 2003/04 however, the all items index improved by 9.5 percent. The drop in the index during the fourth quarter is attributed to huge cutbacks in the production of sugar (37 percent), edible oil (28 percent), and soft drinks (10 percent).

The decline in the production of sugar was due to the temporal closure for annual repair and maintenance work at two factories in April and June. The production of soft drinks on the other hand declined largely on account of cutback in production by one major manufacturing establishment in April and May due to a fall in demand for its brands, while the production of edible oil suffered a setback due to constraints in the supply of production inputs throughout the quarter. Developments in the index are shown in Table 21 below.

**Table 21: Index of industrial production for major manufacturing**

| Financial year | Sugar | Beer  | Soft Drinks | Cigarettes | Textiles | Cement | Laundry Soap | Edible Oil | Metal Products | All Items |
|----------------|-------|-------|-------------|------------|----------|--------|--------------|------------|----------------|-----------|
| 2002/3         | 180.7 | 111.7 | 135.8       | 62.9       | 66.1     | 165.8  | 160.1        | 142.5      | 176.3          | 139.8     |
| 2003/4         | 190.5 | 115.1 | 157.1       | 74.3       | 91.4     | 194.4  | 158.4        | 163.9      | 197.1          | 153.4     |
| 2004/5         | 187.1 | 118.8 | 200.9       | 62.1       | 110.0    | 225.7  | 188.6        | 174.6      | 224.9          | 168.3     |
| Q3 2003/04     | 174.9 | 117.7 | 158.3       | 91.6       | 82.6     | 221.4  | 137.2        | 167.4      | 183.2          | 151.2     |
| Q3 2004/05     | 225.2 | 119.6 | 237.7       | 58.7       | 122.8    | 221.5  | 209.6        | 185.5      | 242.9          | 184.2     |
| Q4 2004/05     | 142.8 | 124.9 | 214.0       | 71.2       | 118.8    | 230.8  | 200.5        | 133.3      | 247.8          | 165.6     |

Source: Uganda Bureau of Statistics

## 8.2 Fuel consumption

The average volume of major fuel<sup>5</sup> imports during the quarter ended June 2005 exceeded that of the previous quarter and the same quarter in 2004 as shown in Table 22 below. During the fourth quarter of 2004/05, premium and kerosene imports dropped by 1.0 percent and 8.2 percent respectively, while imports of diesel rose by 7.6 percent compared to the levels registered in the third quarter of 2004/05. The increase in fuel imports was largely attributed to the increase in imports of diesel, which reflected a need to satisfy demand for the product.

With respect to sales, while diesel registered growths of 5.0 percent and 17.6 percent in the fourth quarter of 2004/05 compared to the third quarter of the same financial year and the fourth quarter of 2003/04 respectively, premium demand fell by 5.4 percent and 3.1 percent over the same periods respectively. On the other hand, kerosene usages dropped by 7.5 percent and 10.1 percent over the same periods. The increase in diesel sales was attributed to increase in demand by the industrial sector and the thermal electricity generation at the Lugogo power station.

**Table 22: Imports and sales volumes of major fuel products in litres**

|                |         | Q4<br>2003/4 | Q3<br>2004/5 | Q4<br>2004/5 | H1<br>2004/05 | H2<br>2004/05 |
|----------------|---------|--------------|--------------|--------------|---------------|---------------|
| Premium (PMS)  |         | 53.97        | 59.98        | 59.35        | 112.30        | 119.40        |
| Diesel (AGO)   | Imports | 75.65        | 88.60        | 95.35        | 149.70        | 183.90        |
| Kerosene (BIK) |         | 13.35        | 14.89        | 13.67        | 28.00         | 28.60         |
| Premium (PMS)  |         | 46.05        | 47.17        | 44.61        | 92.60         | 91.80         |
| Diesel (AGO)   | Sales   | 66.22        | 74.15        | 77.86        | 130.50        | 152.00        |
| Kerosene (BIK) |         | 9.81         | 9.53         | 8.82         | 27.60         | 18.40         |

Source: Ministry of Energy and Mineral Resources

<sup>5</sup> Major fuel products include premium, diesel and kerosene

<sup>5</sup> No data exists for number of customers in January and February 2005 because of the transition that was made from UEDCL to UMEME so March numbers were used to represent the quarter. Figures for consumption for the same period are only estimates.

## 8.3 Electricity consumption

As show in Table 23, the average number of customers<sup>6</sup> during the quarter ending June 2005 was 273,830, of which 90 percent are domestic consumers. Commercial consumers accounted for only 9 percent of the total customer base. The total number of customers rose by 1.6 percent between the third and fourth quarters of 2004/05. The increase in the customer base over this period is attributed to the continued restructuring of the electricity sub sector that has resulted in improved service delivery.

**Table 23: Electricity consumption by category of consumer, 2004/05**

|                                    | Q3<br>2004/5   | Q4<br>2004/5   | H1<br>2004/5   | H2<br>2004/5   |
|------------------------------------|----------------|----------------|----------------|----------------|
| <b>Average Number of Consumers</b> |                |                |                |                |
| Domestic                           | 244,169        | 247,673        | 235,551        | 245,921        |
| Commercial                         | 24,179         | 25,036         | 23,274         | 24,608         |
| Large scale Industrial             | 107            | 108            | 98             | 108            |
| Medium scale industrial            | 667            | 695            | 651            | 681            |
| Street Lighting                    | 327            | 318            | 183            | 323            |
| <b>Total</b>                       | <b>269,449</b> | <b>273,830</b> | <b>259,756</b> | <b>271,640</b> |
| <b>Consumption (GWH)</b>           |                |                |                |                |
| Domestic                           | 91.49          | 101.26         | 147.38         | 192.75         |
| Commercial                         | 35.90          | 39.54          | 67.38          | 75.44          |
| Large scale Industrial             | 85.17          | 93.82          | 165.52         | 178.99         |
| Medium scale Industrial            | 56.80          | 57.91          | 117.81         | 113.95         |
| Street Lighting                    | 0.26           | 0.19           | 0.59           | 0.45           |
| <b>Total</b>                       | <b>269.62</b>  | <b>291.96</b>  | <b>498.68</b>  | <b>561.58</b>  |

Source: UEDCL and UMEME (UMEME statistics start March 2005)

Electricity consumption has decreased as a result of lower production levels. Low water levels have affected the amount of electricity that can be generated. To be able to cope with the ever-increasing demand for electricity, exports of electricity were halted in December 2004 and Uganda started importing electricity from Kenya. In addition, in May 2005, thermal generation of electricity was started.

#### 8.4 Investment

In the year to June 2005, the value of projects licensed<sup>7</sup> increased by 30 percent from US\$520.0 million recorded in the previous year to US\$675.7 million. The increase was mainly attributed to the rise in planned investments in the water and energy; manufacturing; and agriculture, forestry and fishing sub sectors.

The Ministry of Energy and Mineral Development undertook exploration activities and high value project were planned for this sector. The total number of planned projects recorded for the year ended June 2005 was 210, up from 173 projects recorded in the previous year. The planned employment was for 18,477 jobs during the financial year 2004/5. The level of panning employment was however lower than that of 21,411 for the preceding year. Details of investment activity during the period July 2003 to June 2005 are shown in Table 24 below.

<sup>7</sup> Information on actual investment activity is not available thus analysis is limited to intentions and is based on licenses issued by the Uganda Investment Authority.

**Table 24: Performance Indicators and targets of Uganda Investment Authority: July 2003 – June 2004; July 2004 – June 2005**

| Sector                             | Jul '03 – Jun '04 |                              |                    |                     | Jul '04 – Jun '05 |                              |                    |                         |
|------------------------------------|-------------------|------------------------------|--------------------|---------------------|-------------------|------------------------------|--------------------|-------------------------|
|                                    | Projects Licensed | Planned Investment (US\$ mn) | Planned Employment | Share of investment | Projects licensed | Planned Investment (US\$ mn) | Planned Employment | Share of Investment (%) |
| Agriculture, forestry & fishing    | 33                | 207.86                       | 7,679              | 40.0                | 54                | 95.77                        | 5,084              | 14.2                    |
| Manufacturing                      | 52                | 49.20                        | 3,711              | 9.5                 | 70                | 116.71                       | 4,552              | 17.3                    |
| Construction                       | 12                | 29.63                        | 1,318              | 5.7                 | 16                | 16.38                        | 774                | 2.4                     |
| Mining & quarrying                 | 8                 | 21.03                        | 589                | 4.0                 | 5                 | 20.52                        | 1,149              | 3.0                     |
| Finance services                   | 0                 | 0.00                         | 0                  | 0.0                 | 1                 | 0.75                         | 27                 | 0.1                     |
| Tourism                            | 18                | 44.91                        | 2,225              | 8.6                 | 16                | 13.48                        | 609                | 2.0                     |
| Professional Services              | 8                 | 18.32                        | 916                | 3.5                 | 11                | 10.54                        | 547                | 1.6                     |
| Social Services                    | 6                 | 9.25                         | 504                | 1.8                 |                   |                              |                    |                         |
| Water & Energy                     | 8                 | 116.78                       | 3,432              | 22.5                | 6                 | 298.70                       | 2,584              | 44.2                    |
| Transport, Communication & Storage | 11                | 9.35                         | 330                | 1.8                 | 10                | 58.63                        | 1,460              | 8.7                     |
| Real Estate                        | 2                 | 1.00                         | 47                 | 0.2                 | 7                 | 25.67                        | 616                | 3.8                     |
| Other business services            | 15                | 12.71                        | 390                | 2.4                 | 14                | 675.66                       | 1,075              | 2.8                     |
| <b>Total</b>                       | <b>173</b>        | <b>520.03</b>                | <b>21,141</b>      | <b>100.0</b>        | <b>210</b>        | <b>675.66</b>                | <b>18,477</b>      | <b>100.0</b>            |

Source: Uganda Investment Authority

## 8.5 Trading at the Uganda Securities Exchange

Trading at the Uganda Securities Exchange during the quarter ending September 2005 was lower than the level recorded in the previous quarter both in terms of turnover and shares traded. A turnover of Shs. 627,228,680 was recorded in the first quarter of 2005/06 compared to Shs. 2,695,365,880 recorded in the previous quarter. Volumes traded dropped from 5,819,376 shares to 1,568,329 shares over the same period.

The DFCU counter continued to dominate activity at the USE claiming 88.9 percent of total turnover with UCL coming second with a share of 10.5 percent. The BATU, KA and EABL counters did not record any activity.

The USE All Share index closed the quarter at a level of 754.3 from the level of 655.15 recorded at the beginning of the quarter. The rise in the Index is attributed to increase in share prices at most counters. Prices at the EABL, KA, DFCU and UCL counters hit their highest levels during the quarter under review.

**Table 25: Trading at Uganda Securities Exchange**

|                        | Q4<br>2004/5 | Q1<br>2005/6 | H1<br>2004/5 | H2<br>2004/5 |
|------------------------|--------------|--------------|--------------|--------------|
| Shares traded (number) | 5,819,376    | 1,568,329    | 314,115      | 7,402,749    |
| Turnover (Shs mn)      | 2,695.37     | 627.23       | 177.12       | 3,177.95     |
| Trading days           | 24           | 25           | 50           | 48           |

Source: Uganda Securities Exchange



## 8.6 Domestic price developments

The upward trend in quarterly headline inflation observed since the last quarter of 2003/04 reversed during the first quarter of 2005/06. During the quarter ended September 2005, the average annual headline inflation rate eased to 8.1 percent, down from 11.7 percent in the quarter ended June 2005. However, this was still higher than the average of 3.9 percent exhibited in the same quarter a year ago. The above decline in inflation was mainly attributable to the slower rate of increases in the food; and beverages and tobacco group indices that overwhelmed the higher pace of increases registered in the other group indices. The food group index rose by 11.4 percent compared to 21.3 percent in the previous quarter, partly due to cheaper food crops as a result of improvement in yields. The beverages and tobacco group index increased by 2.7 percent in the quarter ended September 2005 compared to a decline of 6.9 percent in June 2005 due to the reduction in the price of local beer.

Similarly, the annual underlying inflation<sup>8</sup> rate fell to an average of 5.7 percent in the quarter ending September 2005 from 5.9 percent in the last quarter of 2004/05. This was due to the slower pace of increases in the average prices of goods that more than offset the increases in the average prices of services. Goods prices rose by 5.5 percent compared to 5.9 percent registered in the quarter ended June 2005 following declines in prices of some non-food crop items and manufactured products. While, services' prices increased by 6.1 percent compared to 5.9 percent in the fourth quarter of 2004/05, mainly driven by higher transport costs.

The average annual food crops inflation slipped down by more than half to 16.8 percent in the first quarter of 2005/06 from 34.8 percent recorded in the fourth quarter of 2004/05.

The above inflationary developments are depicted in Table 26 and Figure 16 below.

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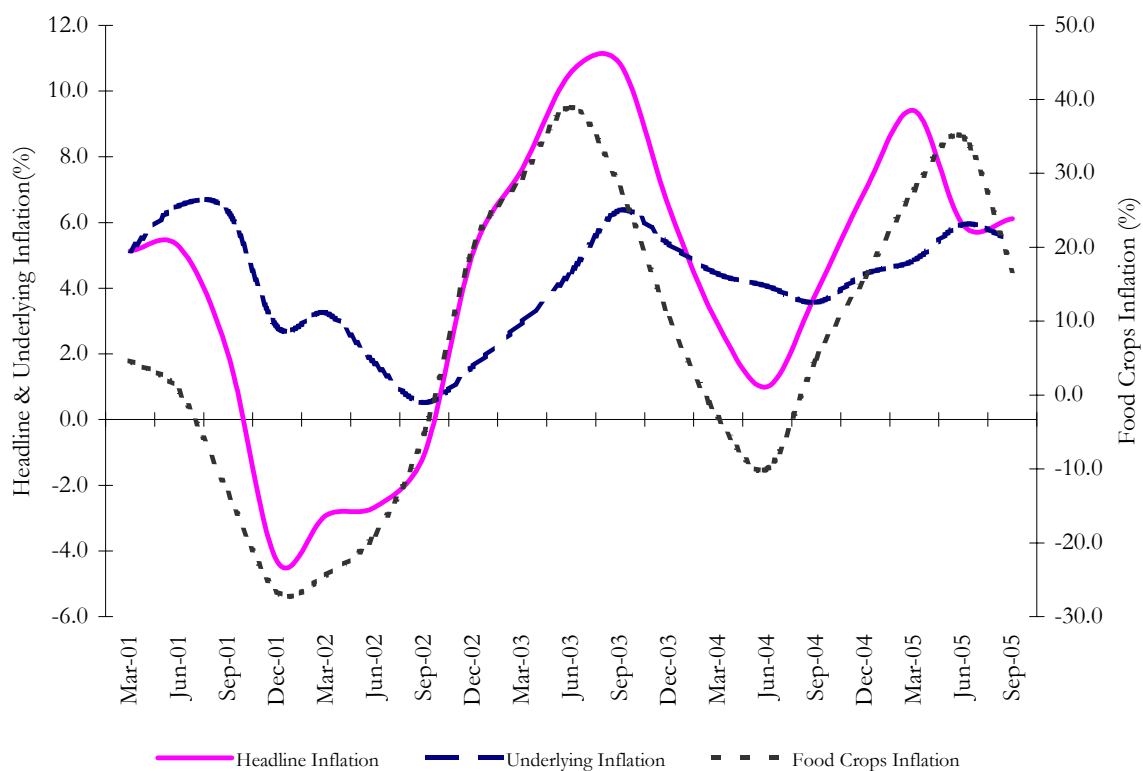
<sup>8</sup> This excludes food crops and related items such as milk to eliminate the effects of drought that cause irregular long-term price fluctuations.

**Table 26 :Inflation outturn (December 2004- September 2005)**

| Quarter Ending | Headline Inflation (%) | Underlying Inflation (%) | Food Crops Inflation (%) |
|----------------|------------------------|--------------------------|--------------------------|
| December 2004  | 7.0                    | 4.4                      | 16.0                     |
| March 2005     | 9.4                    | 4.9                      | 27.8                     |
| June 2005      | 11.7                   | 5.9                      | 34.8                     |
| September 2005 | 8.1                    | 5.7                      | 16.8                     |

Source: Based on Uganda Bureau of Statistics data

**Figure 16: Quarterly annual Inflation: March 2001-September 2005**



Source: Based on Uganda Bureau of Statistics data

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## Appendix 1. Macro-Economic Indicators.

|                                            | Jan-04 | Feb-04 | Mar-04 | Apr-04 | May-04 | Jun-04 | Jul-04 | Aug-04 | Sep-04 | Oct-04 | Nov-04 | Dec-04 | Jan-05 | Feb-05 | Mar-05 | Apr-05 | May-05 | Jun-05 | Jul-05 | Aug-05 | Sep-05 |
|--------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Prices</b>                              |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| <b>Consumer Price indices</b>              |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Headline                                   | 119.6  | 119.3  | 119.2  | 121.1  | 122.1  | 120.6  | 122.2  | 125.6  | 126.5  | 128.1  | 130.0  | 131.2  | 129.8  | 130.1  | 131.9  | 136.3  | 136.4  | 133.6  | 134.4  | 133.8  | 136.4  |
| Underlying                                 | 125.5  | 126.8  | 126.8  | 127.8  | 128.3  | 128.0  | 129.1  | 130.0  | 129.8  | 130.1  | 130.2  | 131.1  | 131.5  | 132.8  | 133.3  | 134.1  | 136.4  | 136.4  | 137.4  | 136.5  | 137.0  |
| <b>Inflation, (%)</b>                      |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Headline                                   | 4.0    | 2.9    | 1.8    | 0.5    | 1.6    | 0.9    | 1.8    | 4.7    | 5.1    | 5.7    | 7.3    | 8.0    | 8.5    | 9.0    | 10.6   | 12.6   | 11.7   | 10.7   | 10.0   | 6.5    | 7.8    |
| Underlying                                 | 4.7    | 4.5    | 4.0    | 4.1    | 5.0    | 3.1    | 3.1    | 3.8    | 3.9    | 3.9    | 4.3    | 5.0    | 4.7    | 4.7    | 5.1    | 4.9    | 6.3    | 6.6    | 6.4    | 5.1    | 5.6    |
| <b>Exchange Rate (Sh/US\$)</b>             |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| End of Period                              | 1909.3 | 1906.9 | 1925.7 | 1911.3 | 1833.1 | 1788.8 | 1770.7 | 1717.2 | 1753.2 | 1727.0 | 1746.6 | 1738.6 | 1713.8 | 1700.6 | 1742.5 | 1776.8 | 1762.8 | 1740.3 | 1774.4 | 1820.2 | 1862.7 |
| Period Average                             | 1938.2 | 1865.1 | 1926.7 | 1918.8 | 1855.5 | 1818.7 | 1748.3 | 1731.5 | 1721.2 | 1735.4 | 1730.9 | 1739.1 | 1732.0 | 1711.1 | 1711.2 | 1777.7 | 1775.6 | 1738.3 | 1752.1 | 1814.9 | 1847.6 |
| <b>Interest Rates(%)</b>                   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Bank Rate                                  | 25.6   | 23.9   | 15.8   | 12.7   | 12.4   | 12.9   | 13.3   | 13.9   | 14.3   | 14.4   | 15.3   | 16.2   | 16.0   | 15.7   | 15.2   | 15.5   | 15.8   | 15.8   | 15.4   | 15.2   | 14.9   |
| Rediscount Rate                            | 24.6   | 22.9   | 14.8   | 11.7   | 11.4   | 11.9   | 12.3   | 12.9   | 13.3   | 13.4   | 14.3   | 15.2   | 15.0   | 14.7   | 14.2   | 14.5   | 14.8   | 14.8   | 14.4   | 14.2   | 13.9   |
| Lending Rate                               | 23.4   | 23.3   | 22.1   | 19.8   | 20.8   | 20.9   | 19.9   | 20.2   | 19.6   | 19.7   | 21.3   | 18.8   | 19.4   | 20.4   | 20.6   | 20.8   | 21.3   | 18.1   | 19.6   | 20.6   | 19.2   |
| 91 - day Treasury Bill Rate                | 20.0   | 14.4   | 7.8    | 5.3    | 6.0    | 6.4    | 6.9    | 7.4    | 7.7    | 7.7    | 8.9    | 9.6    | 9.2    | 9.0    | 8.3    | 9.0    | 9.1    | 9.1    | 8.6    | 8.4    | 8.1    |
| <b>Financial Sector</b>                    |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Money Supply, M3 (Shs billion)             | 2448.4 | 2515.5 | 2507.2 | 2448.1 | 2424.7 | 2587.3 | 2587.3 | 2587.3 | 2598.6 | 2582.7 | 2607.7 | 2657.8 | 2646.7 | 2675.8 | 2720.1 | 2802.9 | 2806.2 | 2811.1 | 2876.4 | 2971.6 | 2905.5 |
| Money Supply, M2 (Shs billion)             | 1855.7 | 1900.4 | 1884.1 | 1806.2 | 1794.3 | 1924.9 | 1924.9 | 1925.5 | 1942.7 | 1928.7 | 1973.6 | 2008.0 | 2000.5 | 2054.4 | 2091.5 | 2169.5 | 2142.9 | 2157.9 | 2214.8 | 2257.2 | 2226.1 |
| Base Money (Shs billion)                   | 806.6  | 864.4  | 892.0  | 865.6  | 905.1  | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 928.3  | 945.4  | 959.6  | 979.5  |
| M2 growth (% p.a.)                         | 17.5   | 13.2   | 12.1   | 8.9    | 1.5    | 10.2   | 10.2   | 10.2   | 12.3   | 8.4    | 8.2    | 14.7   | 11.6   | 10.1   | 10.8   | 10.2   | 15.3   | 12.1   | 15.0   | 16.2   | 15.4   |
| M3 growth (% p.a.)                         | 20.1   | 14.7   | 13.8   | 11.0   | 2.5    | 9.0    | 12.1   | 10.0   | 9.1    | 12.1   | 10.1   | 10.0   | 9.3    | 8.1    | 11.8   | 14.6   | 14.9   | 8.7    | 10.9   | 14.4   | 12.5   |
| CIC/M2 (%)                                 | 0.3    | 0.3    | 0.3    | 0.3    | 0.3    | 10.2   | 2.2    | 2.3    | 2.3    | 2.4    | 2.4    | 2.2    | 2.3    | 2.4    | 2.4    | 2.2    | 2.4    | 2.3    | 2.4    | 2.4    | 2.3    |
| <b>External Sector</b>                     |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Exports, US\$ millions                     | 69.2   | 58.8   | 68.8   | 62.9   | 51.5   | 50.8   | 59.1   | 59.5   | 51.6   | 52.1   | 56.8   | 67.9   | 63.4   | 67.8   | 74.0   | 78.3   | 79.1   | 76.7   | 71.8   | 73.2   | 62.5   |
| o/w Coffee                                 | 13.4   | 11.2   | 11.9   | 8.8    | 8.6    | 12.7   | 12.8   | 7.9    | 6.9    | 8.2    | 8.3    | 12.4   | 11.5   | 12.4   | 13.9   | 15.3   | 16.8   | 18.1   | 18.6   | 16.5   | 10.0   |
| Imports (goods), US\$ millions             | 106.3  | 99.6   | 112.2  | 106.7  | 119.7  | 123.0  | 130.6  | 134.8  | 131.1  | 127.8  | 133.9  | 140.8  | 135.6  | 131.8  | 126.1  | 144.1  | 142.0  | 148.3  | 161.9  | 169.9  | 155.7  |
| Current account balance (excluding grants) | -56.3  | -70.6  | -63.8  | -82.7  | -93.3  | -71.9  | -84.2  | -68.9  | -58.2  | -71.9  | -81.1  | -66.5  | -47.5  | -85.1  | -87.9  | -99.6  | -88.6  | -80.6  | -71.8  | -91.6  | -89.5  |
| Current account balance (including grants) | -24.4  | -43.4  | -8.8   | -51.8  | 90.1   | -19.6  | -38.7  | -11.4  | -21.3  | -34.6  | -40.2  | 79.4   | -23.4  | -43.9  | -17.4  | 97.0   | -37.2  | -42.3  | -40.9  | -56.9  | -48.5  |
| Overall Balance, US\$ millions             | 15.1   | 120.9  | -14.5  | -14.3  | 29.9   | 91.8   | -12.6  | 12.6   | 3.3    | 56.1   | -8.6   | -27.7  | -1.2   | -27.3  | 93.1   | 8.0    | -69.2  | 72.0   | -16.7  | -39.9  | -12.6  |
| Debt Service ratio, incl IMF               | 12.5   | 5.5    | 15.4   | 14.5   | 22.9   | 18.1   | 5.2    | 16.2   | 15.3   | 19.0   | 22.2   | 12.9   | 6.7    | 15.3   | 13.7   | 13.1   | 20.0   | 24.3   | 4.7    | 13.2   | 15.2   |
| Total External Reserves (US \$ million)    | 1311.5 | 1439.4 | 1370.9 | 1325.6 | 1133.1 | 1308.7 | 1148.7 | 1160.0 | 1133.1 | 1179.9 | 1195.4 | 1308.7 | 1303.9 | 1304.9 | 1311.5 | 1439.4 | 1370.9 | 1325.6 | 1301.9 | 1290.4 | 1250.0 |
| External Reserves (months of imports)      | 7.3    | 7.2    | 7.2    | 7.1    | 7.5    | 7.2    | 6.2    | 6.2    | 5.9    | 6.1    | 6.1    | 6.5    | 6.4    | 6.3    | 6.3    | 6.8    | 6.4    | 6.7    | 1.3    | 1.3    | 1.2    |

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              | 2004              |
|------------------------------------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Monetary Economy</b>                        |                  |                  |                  |                  |                   |                   |                   |                   |
| <b>Agriculture</b>                             | <b>1,485,851</b> | <b>1,630,895</b> | <b>1,690,963</b> | <b>1,702,464</b> | <b>1,725,506</b>  | <b>1,774,540</b>  | <b>2,211,395</b>  | <b>2,393,456</b>  |
| Cash Crops                                     | 297,634          | 347,397          | 327,489          | 236,510          | 208,797           | 274,716           | 344,022           | 393,766           |
| Food Crops                                     | 729,481          | 804,554          | 870,313          | 958,168          | 946,929           | 882,445           | 1,186,642         | 1,221,967         |
| Livestock                                      | 249,874          | 258,623          | 278,271          | 282,394          | 296,144           | 322,626           | 355,392           | 394,379           |
| Forestry                                       | 44,116           | 46,641           | 51,228           | 57,322           | 63,784            | 65,757            | 77,056            | 90,458            |
| Fishing                                        | 164,747          | 173,680          | 163,661          | 168,069          | 209,852           | 228,996           | 248,282           | 292,886           |
| <b>Mining &amp; Quarrying</b>                  | <b>43,049</b>    | <b>47,182</b>    | <b>54,486</b>    | <b>64,190</b>    | <b>70,976</b>     | <b>78,981</b>     | <b>81,685</b>     | <b>98,327</b>     |
| <b>Manufacturing</b>                           | <b>600,406</b>   | <b>663,027</b>   | <b>758,464</b>   | <b>803,016</b>   | <b>924,862</b>    | <b>964,230</b>    | <b>1,028,996</b>  | <b>1,183,857</b>  |
| Formal                                         | 418,020          | 461,937          | 541,673          | 571,974          | 671,173           | 702,764           | 752,705           | 892,316           |
| Informal                                       | 182,386          | 201,090          | 216,791          | 231,042          | 253,689           | 261,465           | 276,291           | 291,541           |
| <b>Electricity &amp; Water</b>                 | <b>90,685</b>    | <b>96,612</b>    | <b>104,081</b>   | <b>114,049</b>   | <b>127,800</b>    | <b>136,638</b>    | <b>152,034</b>    | <b>168,351</b>    |
| <b>Construction</b>                            | <b>424,875</b>   | <b>515,612</b>   | <b>623,813</b>   | <b>704,819</b>   | <b>802,899</b>    | <b>919,297</b>    | <b>1,102,745</b>  | <b>1,283,882</b>  |
| <b>Wholesale &amp; Retail Trade</b>            | <b>714,785</b>   | <b>815,257</b>   | <b>907,342</b>   | <b>972,538</b>   | <b>1,068,478</b>  | <b>1,112,746</b>  | <b>1,304,082</b>  | <b>1,467,190</b>  |
| <b>Hotels &amp; Restaurants</b>                | <b>134,384</b>   | <b>154,726</b>   | <b>175,068</b>   | <b>213,611</b>   | <b>250,014</b>    | <b>286,417</b>    | <b>352,033</b>    | <b>379,304</b>    |
| <b>Transport &amp; Communication</b>           | <b>324,088</b>   | <b>343,823</b>   | <b>400,290</b>   | <b>466,475</b>   | <b>534,533</b>    | <b>622,035</b>    | <b>796,658</b>    | <b>997,360</b>    |
| Road                                           | 241,160          | 253,851          | 289,559          | 317,071          | 352,001           | 379,620           | 428,865           | 472,692           |
| Rail                                           | 9,080            | 9,454            | 13,352           | 19,287           | 18,915            | 14,483            | 15,508            | 18,032            |
| Air & Support Services                         | 31,567           | 31,930           | 35,664           | 40,093           | 43,475            | 49,404            | 65,896            | 69,998            |
| Communications                                 | 42,281           | 48,588           | 61,715           | 90,023           | 120,142           | 178,528           | 286,389           | 436,638           |
| <b>Community Services</b>                      | <b>1,247,456</b> | <b>1,391,330</b> | <b>1,569,363</b> | <b>1,750,481</b> | <b>1,984,689</b>  | <b>2,238,962</b>  | <b>2,455,678</b>  | <b>2,677,091</b>  |
| General Government                             | 265,573          | 290,411          | 326,830          | 364,366          | 429,234           | 496,683           | 533,322           | 572,019           |
| Education                                      | 335,691          | 380,872          | 448,747          | 520,175          | 591,289           | 678,647           | 760,270           | 845,463           |
| Health                                         | 132,317          | 147,551          | 166,885          | 184,963          | 212,449           | 250,719           | 275,113           | 301,821           |
| Rents                                          | 266,617          | 308,421          | 335,603          | 359,276          | 399,891           | 439,422           | 466,431           | 505,328           |
| Miscellaneous                                  | 247,259          | 264,075          | 291,298          | 321,701          | 351,826           | 373,491           | 420,541           | 452,460           |
| <b>Total Monetary</b>                          | <b>5,065,580</b> | <b>5,658,464</b> | <b>6,283,871</b> | <b>6,791,642</b> | <b>7,489,758</b>  | <b>8,133,847</b>  | <b>9,485,305</b>  | <b>10,648,819</b> |
| <b>Non-Monetary Economy</b>                    |                  |                  |                  |                  |                   |                   |                   |                   |
| <b>Agriculture</b>                             | <b>1,189,591</b> | <b>1,207,565</b> | <b>1,373,885</b> | <b>1,483,114</b> | <b>1,408,066</b>  | <b>1,301,875</b>  | <b>1,678,535</b>  | <b>1,752,375</b>  |
| Food Crops                                     | 958,135          | 964,751          | 1,109,598        | 1,205,811        | 1,109,196         | 980,391           | 1,311,623         | 1,341,236         |
| Livestock                                      | 131,658          | 138,908          | 151,691          | 155,795          | 167,207           | 184,071           | 213,535           | 236,915           |
| Forestry                                       | 79,019           | 82,001           | 91,953           | 100,310          | 105,196           | 108,530           | 122,062           | 137,284           |
| Fishing                                        | 20,779           | 21,906           | 20,642           | 21,198           | 26,468            | 28,882            | 31,315            | 36,941            |
| <b>Construction</b>                            | <b>42,737</b>    | <b>44,492</b>    | <b>48,675</b>    | <b>52,054</b>    | <b>54,874</b>     | <b>56,596</b>     | <b>63,628</b>     | <b>68,218</b>     |
| <b>Owner-Occupied Dwellings</b>                | <b>223,857</b>   | <b>260,590</b>   | <b>292,028</b>   | <b>323,512</b>   | <b>366,319</b>    | <b>408,694</b>    | <b>439,654</b>    | <b>482,526</b>    |
| <b>Total Non-Monetary</b>                      | <b>1,456,185</b> | <b>1,512,647</b> | <b>1,714,588</b> | <b>1,858,680</b> | <b>1,829,259</b>  | <b>1,767,165</b>  | <b>2,181,818</b>  | <b>2,303,119</b>  |
| <b>GDP at basic prices</b>                     | <b>6,521,766</b> | <b>7,171,111</b> | <b>7,998,459</b> | <b>8,650,323</b> | <b>9,319,016</b>  | <b>9,901,012</b>  | <b>11,667,123</b> | <b>12,951,938</b> |
| <b>All net taxes on products &amp; imports</b> | <b>619,839</b>   | <b>673,218</b>   | <b>752,485</b>   | <b>798,394</b>   | <b>854,480</b>    | <b>951,288</b>    | <b>10,722,681</b> | <b>1,212,862</b>  |
| <b>GDP at market prices</b>                    | <b>7,141,605</b> | <b>7,844,329</b> | <b>8,750,943</b> | <b>9,448,717</b> | <b>10,173,496</b> | <b>10,852,300</b> | <b>22,389,804</b> | <b>14,164,800</b> |
| <b>Per Capita GDP (Shs)</b>                    | <b>338,580</b>   | <b>360,046</b>   | <b>387,597</b>   | <b>404,419</b>   | <b>420,942</b>    | <b>434,043</b>    | <b>492,569</b>    | <b>529,428</b>    |

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              | 2004              |
|------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| <b>Monetary Economy</b>                        |                  |                  |                  |                  |                  |                  |                   |                   |
| <b>Agriculture</b>                             | <b>1,532,433</b> | <b>1,683,581</b> | <b>1,784,852</b> | <b>1,832,526</b> | <b>1,953,716</b> | <b>2,023,716</b> | <b>2,126,727</b>  | <b>2,136,808</b>  |
| Cash Crops                                     | 335,624          | 334,698          | 367,330          | 334,901          | 372,101          | 398,189          | 376,599           | 407,195           |
| Food Crops                                     | 745,775          | 875,489          | 937,182          | 998,624          | 1,058,423        | 1,082,697        | 1,185,853         | 1,144,103         |
| Livestock                                      | 243,394          | 253,657          | 263,940          | 270,906          | 284,370          | 295,323          | 306,982           | 317,995           |
| Forestry                                       | 44,964           | 47,299           | 50,860           | 55,934           | 59,775           | 63,087           | 66,605            | 70,343            |
| Fishing                                        | 162,676          | 172,437          | 165,539          | 172,161          | 179,047          | 184,419          | 190,689           | 197,172           |
| <b>Mining &amp; Quarrying</b>                  | <b>44,189</b>    | <b>46,958</b>    | <b>50,285</b>    | <b>56,485</b>    | <b>60,790</b>    | <b>67,667</b>    | <b>64,012</b>     | <b>75,593</b>     |
| <b>Manufacturing</b>                           | <b>605,141</b>   | <b>661,855</b>   | <b>723,734</b>   | <b>750,601</b>   | <b>823,558</b>   | <b>848,610</b>   | <b>876,381</b>    | <b>959,022</b>    |
| Formal                                         | 416,062          | 459,985          | 513,024          | 530,101          | 591,454          | 607,788          | 626,731           | 700,914           |
| Informal                                       | 189,079          | 201,870          | 210,710          | 220,500          | 232,104          | 240,822          | 249,651           | 258,107           |
| <b>Electricity &amp; Water</b>                 | <b>92,119</b>    | <b>95,172</b>    | <b>102,206</b>   | <b>111,147</b>   | <b>119,891</b>   | <b>123,509</b>   | <b>131,094</b>    | <b>140,629</b>    |
| <b>Construction</b>                            | <b>442,709</b>   | <b>493,861</b>   | <b>532,934</b>   | <b>549,059</b>   | <b>591,976</b>   | <b>663,210</b>   | <b>726,701</b>    | <b>847,268</b>    |
| <b>Wholesale &amp; Retail Trade</b>            | <b>726,693</b>   | <b>817,905</b>   | <b>862,076</b>   | <b>883,347</b>   | <b>952,198</b>   | <b>994,235</b>   | <b>1,053,074</b>  | <b>1,117,087</b>  |
| <b>Hotels &amp; Restaurants</b>                | <b>136,806</b>   | <b>156,510</b>   | <b>167,449</b>   | <b>197,623</b>   | <b>226,976</b>   | <b>260,782</b>   | <b>294,909</b>    | <b>306,583</b>    |
| <b>Transport &amp; Communication</b>           | <b>325,086</b>   | <b>342,107</b>   | <b>371,664</b>   | <b>402,805</b>   | <b>446,931</b>   | <b>510,349</b>   | <b>608,852</b>    | <b>734,545</b>    |
| Road                                           | 240,344          | 254,713          | 271,966          | 280,859          | 304,243          | 323,049          | 339,382           | 356,034           |
| Rail                                           | 9,193            | 9,337            | 12,669           | 13,301           | 13,933           | 13,805           | 13,496            | 14,078            |
| Air & Support Services                         | 32,256           | 30,603           | 29,611           | 28,793           | 28,216           | 30,267           | 35,696            | 39,911            |
| Communications                                 | 43,292           | 47,454           | 57,418           | 79,853           | 100,539          | 143,229          | 220,278           | 324,522           |
| <b>Community Services</b>                      | <b>1,259,915</b> | <b>1,341,381</b> | <b>1,424,368</b> | <b>1,496,961</b> | <b>1,568,678</b> | <b>1,643,471</b> | <b>1,707,672</b>  | <b>1,795,505</b>  |
| General Government                             | 269,401          | 280,371          | 292,286          | 299,124          | 312,165          | 312,463          | 311,006           | 321,346           |
| Education                                      | 337,538          | 365,993          | 401,268          | 435,146          | 456,488          | 484,764          | 515,609           | 551,923           |
| Health                                         | 133,500          | 145,072          | 157,486          | 159,422          | 161,383          | 173,527          | 181,224           | 190,181           |
| Rents                                          | 272,765          | 290,029          | 304,145          | 317,425          | 333,863          | 350,203          | 366,284           | 383,266           |
| Miscellaneous                                  | 246,711          | 259,917          | 269,183          | 285,843          | 304,778          | 322,515          | 333,548           | 348,789           |
| <b>Total Monetary</b>                          | <b>5,165,090</b> | <b>5,639,330</b> | <b>6,019,568</b> | <b>6,280,555</b> | <b>6,744,714</b> | <b>7,135,547</b> | <b>7,589,422</b>  | <b>8,113,041</b>  |
| <b>Non-Monetary Economy</b>                    |                  |                  |                  |                  |                  |                  |                   |                   |
| <b>Agriculture</b>                             | <b>1,195,796</b> | <b>1,326,971</b> | <b>1,406,022</b> | <b>1,475,886</b> | <b>1,514,791</b> | <b>1,500,330</b> | <b>1,573,855</b>  | <b>1,537,142</b>  |
| Food Crops                                     | 972,008          | 1,090,969        | 1,158,323        | 1,216,209        | 1,241,834        | 1,214,537        | 1,274,239         | 1,224,019         |
| Livestock                                      | 127,100          | 131,307          | 138,871          | 145,160          | 154,872          | 163,712          | 173,307           | 182,437           |
| Forestry                                       | 76,170           | 82,946           | 87,949           | 92,803           | 95,502           | 98,821           | 102,258           | 105,817           |
| Fishing                                        | 20,518           | 21,749           | 20,879           | 21,714           | 22,583           | 23,260           | 24,051            | 24,869            |
| <b>Construction</b>                            | <b>41,196</b>    | <b>45,005</b>    | <b>46,555</b>    | <b>48,159</b>    | <b>49,818</b>    | <b>51,533</b>    | <b>53,305</b>     | <b>55,141</b>     |
| <b>Owner-Occupied Dwellings</b>                | <b>229,019</b>   | <b>245,050</b>   | <b>264,654</b>   | <b>285,827</b>   | <b>305,834</b>   | <b>325,714</b>   | <b>345,257</b>    | <b>365,972</b>    |
| <b>Total Non-Monetary</b>                      | <b>1,466,010</b> | <b>1,617,026</b> | <b>1,717,231</b> | <b>1,809,871</b> | <b>1,870,443</b> | <b>1,877,577</b> | <b>1,972,416</b>  | <b>1,958,255</b>  |
| <b>GDP at basic prices</b>                     | <b>6,631,101</b> | <b>7,256,357</b> | <b>7,736,799</b> | <b>8,090,426</b> | <b>8,615,157</b> | <b>9,013,124</b> | <b>9,561,838</b>  | <b>10,071,296</b> |
| <b>All net taxes on products &amp; imports</b> | <b>624,618</b>   | <b>676,339</b>   | <b>734,142</b>   | <b>750,039</b>   | <b>795,391</b>   | <b>837,839</b>   | <b>910,073</b>    | <b>1,022,721</b>  |
| <b>GDP at market prices</b>                    | <b>7,255,718</b> | <b>7,932,696</b> | <b>8,470,941</b> | <b>8,840,465</b> | <b>9,410,548</b> | <b>9,850,963</b> | <b>10,471,911</b> | <b>11,094,017</b> |
| <b>Per Capita GDP (Shs)</b>                    | <b>349,199</b>   | <b>370,384</b>   | <b>381,440</b>   | <b>384,845</b>   | <b>396,022</b>   | <b>400,754</b>   | <b>411,855</b>    | <b>421,794</b>    |

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         | 2004         |
|------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Monetary Economy</b>                        |              |              |              |              |              |              |              |              |
| <b>Agriculture</b>                             | <b>23.2</b>  | <b>23.2</b>  | <b>23.1</b>  | <b>20.7</b>  | <b>20.8</b>  | <b>20.5</b>  | <b>20.3</b>  | <b>19.3</b>  |
| Cash Crops                                     | 5.1          | 4.6          | 4.7          | 3.8          | 4.0          | 4.0          | 3.6          | 3.7          |
| Food Crops                                     | 11.3         | 12.1         | 12.1         | 11.3         | 11.2         | 11.0         | 11.3         | 10.3         |
| Livestock                                      | 3.7          | 3.5          | 3.4          | 3.1          | 3.0          | 3.0          | 2.9          | 2.9          |
| Forestry                                       | 0.7          | 0.7          | 0.7          | 0.6          | 0.6          | 0.6          | 0.6          | 0.6          |
| Fishing                                        | 2.5          | 2.4          | 2.1          | 1.9          | 1.9          | 1.9          | 1.8          | 1.8          |
| <b>Mining &amp; Quarrying</b>                  | <b>0.7</b>   | <b>0.6</b>   | <b>0.6</b>   | <b>0.6</b>   | <b>0.6</b>   | <b>0.7</b>   | <b>0.6</b>   | <b>0.7</b>   |
| <b>Manufacturing</b>                           | <b>9.2</b>   | <b>9.1</b>   | <b>9.4</b>   | <b>8.5</b>   | <b>8.8</b>   | <b>8.6</b>   | <b>8.4</b>   | <b>8.6</b>   |
| Formal                                         | 6.3          | 6.3          | 6.6          | 6.0          | 6.3          | 6.2          | 6.0          | 6.3          |
| Informal                                       | 2.9          | 2.8          | 2.7          | 2.5          | 2.5          | 2.4          | 2.4          | 2.3          |
| <b>Electricity &amp; Water</b>                 | <b>1.4</b>   | <b>1.3</b>   | <b>1.3</b>   | <b>1.3</b>   | <b>1.3</b>   | <b>1.3</b>   | <b>1.3</b>   | <b>1.3</b>   |
| <b>Construction</b>                            | <b>6.7</b>   | <b>6.8</b>   | <b>6.9</b>   | <b>6.2</b>   | <b>6.3</b>   | <b>6.7</b>   | <b>6.9</b>   | <b>7.6</b>   |
| <b>Wholesale &amp; Retail Trade</b>            | <b>11.0</b>  | <b>11.3</b>  | <b>11.1</b>  | <b>10.0</b>  | <b>10.1</b>  | <b>10.1</b>  | <b>10.1</b>  | <b>10.1</b>  |
| <b>Hotels &amp; Restaurants</b>                | <b>2.1</b>   | <b>2.2</b>   | <b>2.2</b>   | <b>2.2</b>   | <b>2.4</b>   | <b>2.6</b>   | <b>2.8</b>   | <b>2.8</b>   |
| <b>Transport &amp; Communication</b>           | <b>4.9</b>   | <b>4.7</b>   | <b>4.8</b>   | <b>4.6</b>   | <b>4.7</b>   | <b>5.2</b>   | <b>5.8</b>   | <b>6.6</b>   |
| Road                                           | 3.6          | 3.5          | 3.5          | 3.2          | 3.2          | 3.3          | 3.2          | 3.2          |
| Rail                                           | 0.1          | 0.1          | 0.2          | 0.2          | 0.1          | 0.1          | 0.1          | 0.1          |
| Air & Support Services                         | 0.5          | 0.4          | 0.4          | 0.3          | 0.3          | 0.3          | 0.3          | 0.4          |
| Communications                                 | 0.7          | 0.7          | 0.7          | 0.9          | 1.1          | 1.5          | 2.1          | 2.9          |
| <b>Community Services</b>                      | <b>19.1</b>  | <b>18.5</b>  | <b>18.4</b>  | <b>16.9</b>  | <b>16.7</b>  | <b>16.7</b>  | <b>16.3</b>  | <b>16.2</b>  |
| General Government                             | 4.1          | 3.9          | 3.8          | 3.4          | 3.3          | 3.2          | 3.0          | 2.9          |
| Education                                      | 5.1          | 5.0          | 5.2          | 4.9          | 4.9          | 4.9          | 4.9          | 5.0          |
| Health                                         | 2.0          | 2.0          | 2.0          | 1.8          | 1.7          | 1.8          | 1.7          | 1.7          |
| Rents                                          | 4.1          | 4.0          | 3.9          | 3.6          | 3.5          | 3.6          | 3.5          | 3.5          |
| Miscellaneous                                  | 3.7          | 3.6          | 3.5          | 3.2          | 3.2          | 3.3          | 3.2          | 3.1          |
| <b>Total Monetary</b>                          | <b>78.3</b>  | <b>77.7</b>  | <b>77.8</b>  | <b>71.0</b>  | <b>71.7</b>  | <b>72.4</b>  | <b>72.5</b>  | <b>73.1</b>  |
| <b>Non-Monetary Economy</b>                    |              |              |              |              |              |              |              |              |
| <b>Agriculture</b>                             | <b>18.1</b>  | <b>18.3</b>  | <b>18.2</b>  | <b>16.7</b>  | <b>16.1</b>  | <b>15.2</b>  | <b>15.0</b>  | <b>13.9</b>  |
| Food Crops                                     | 14.7         | 15.0         | 15.0         | 13.8         | 13.2         | 12.3         | 12.2         | 11.0         |
| Livestock                                      | 1.9          | 1.8          | 1.8          | 1.6          | 1.6          | 1.7          | 1.7          | 1.6          |
| Forestry                                       | 1.2          | 1.1          | 1.1          | 1.0          | 1.0          | 1.0          | 1.0          | 1.0          |
| Fishing                                        | 0.3          | 0.3          | 0.3          | 0.2          | 0.2          | 0.2          | 0.2          | 0.2          |
| <b>Construction</b>                            | <b>0.6</b>   | <b>0.6</b>   | <b>0.6</b>   | <b>0.5</b>   | <b>0.5</b>   | <b>0.5</b>   | <b>0.5</b>   | <b>0.5</b>   |
| <b>Owner-Occupied Dwellings</b>                | <b>3.5</b>   | <b>3.4</b>   | <b>3.4</b>   | <b>3.2</b>   | <b>3.2</b>   | <b>3.3</b>   | <b>3.3</b>   | <b>3.3</b>   |
| <b>Total Non-Monetary</b>                      | <b>22.2</b>  | <b>22.3</b>  | <b>22.2</b>  | <b>20.5</b>  | <b>19.9</b>  | <b>19.1</b>  | <b>18.8</b>  | <b>17.7</b>  |
| <b>GDP at basic prices</b>                     | <b>90.9</b>  | <b>91.5</b>  | <b>91.3</b>  | <b>91.5</b>  | <b>91.5</b>  | <b>91.5</b>  | <b>91.3</b>  | <b>90.8</b>  |
| <b>All net taxes on products &amp; imports</b> | <b>8.6</b>   | <b>8.5</b>   | <b>8.7</b>   | <b>8.5</b>   | <b>8.5</b>   | <b>8.5</b>   | <b>8.7</b>   | <b>9.2</b>   |
| <b>GDP at market prices</b>                    | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> |
| <b>Per Capita GDP (Shs)</b>                    | <b>4.8</b>   | <b>4.7</b>   | <b>4.5</b>   | <b>4.4</b>   | <b>4.2</b>   | <b>4.1</b>   | <b>3.9</b>   | <b>3.8</b>   |

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        | 2004        |
|--------------------------------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|
| <b>Monetary Economy</b>              |             |            |             |             |             |             |             |
| <b>Agriculture</b>                   | <b>9.9</b>  | <b>6.0</b> | <b>2.7</b>  | <b>6.6</b>  | <b>3.6</b>  | <b>5.1</b>  | <b>0.5</b>  |
| Cash Crops                           | -0.3        | 9.7        | -8.8        | 11.1        | 7.0         | -5.4        | 8.1         |
| Food Crops                           | 17.4        | 7.0        | 6.6         | 6.0         | 2.3         | 9.5         | -3.5        |
| Livestock                            | 4.2         | 4.1        | 2.6         | 5.0         | 3.9         | 3.9         | 3.6         |
| Forestry                             | 5.2         | 7.5        | 10.0        | 6.9         | 5.5         | 5.6         | 5.6         |
| Fishing                              | 6.0         | -4.0       | 4.0         | 4.0         | 3.0         | 3.4         | 3.4         |
| <b>Mining &amp; Quarrying</b>        | <b>6.3</b>  | <b>7.1</b> | <b>12.3</b> | <b>7.6</b>  | <b>11.3</b> | <b>-5.4</b> | <b>18.1</b> |
| <b>Manufacturing</b>                 | <b>9.4</b>  | <b>9.3</b> | <b>3.7</b>  | <b>9.7</b>  | <b>3.0</b>  | <b>3.3</b>  | <b>9.4</b>  |
| Formal                               | 10.6        | 11.5       | 3.3         | 11.6        | 2.8         | 3.1         | 11.8        |
| Informal                             | 6.8         | 4.4        | 4.6         | 5.3         | 3.8         | 3.7         | 3.4         |
| <b>Electricity &amp; Water</b>       | <b>3.3</b>  | <b>7.4</b> | <b>8.7</b>  | <b>7.9</b>  | <b>3.0</b>  | <b>6.1</b>  | <b>7.3</b>  |
| <b>Construction</b>                  | <b>11.6</b> | <b>7.9</b> | <b>3.0</b>  | <b>7.8</b>  | <b>12.0</b> | <b>9.6</b>  | <b>16.6</b> |
| <b>Wholesale &amp; Retail Trade</b>  | <b>12.6</b> | <b>5.4</b> | <b>2.5</b>  | <b>7.8</b>  | <b>4.4</b>  | <b>5.9</b>  | <b>6.1</b>  |
| <b>Hotels &amp; Restaurants</b>      | <b>14.4</b> | <b>7.0</b> | <b>18.0</b> | <b>14.9</b> | <b>14.9</b> | <b>13.1</b> | <b>4.0</b>  |
| <b>Transport &amp; Communication</b> | <b>5.2</b>  | <b>8.6</b> | <b>8.4</b>  | <b>11.0</b> | <b>14.2</b> | <b>19.3</b> | <b>20.6</b> |
| Road                                 | 6.0         | 6.8        | 3.3         | 8.3         | 6.2         | 5.1         | 4.9         |
| Rail                                 | 1.6         | 35.7       | 5.0         | 4.8         | -0.9        | -2.2        | 4.3         |
| Air & Support Services               | -5.1        | -3.2       | -2.8        | -2.0        | 7.3         | 17.9        | 11.8        |
| Communications                       | 9.6         | 21.0       | 39.1        | 25.9        | 42.5        | 53.8        | 47.3        |
| <b>Community Services</b>            | <b>0.0</b>  | <b>0.0</b> | <b>0.0</b>  | <b>0.0</b>  | <b>0.0</b>  | <b>0.0</b>  | <b>0.0</b>  |
| General Government                   | 4.1         | 4.2        | 2.3         | 4.4         | 0.1         | -0.5        | 3.3         |
| Education                            | 8.4         | 9.6        | 8.4         | 4.9         | 6.2         | 6.4         | 7.0         |
| Health                               | 8.7         | 8.6        | 1.2         | 1.2         | 7.5         | 4.4         | 4.9         |
| Rents                                | 6.3         | 4.9        | 4.4         | 5.2         | 4.9         | 4.6         | 4.6         |
| Miscellaneous                        | 5.4         | 3.6        | 6.2         | 6.6         | 5.8         | 3.4         | 4.6         |
| <b>Total Monetary</b>                | <b>9.2</b>  | <b>6.7</b> | <b>4.3</b>  | <b>7.4</b>  | <b>5.8</b>  | <b>6.4</b>  | <b>6.9</b>  |
| <b>Non-Monetary Economy</b>          |             |            |             |             |             |             |             |
| <b>Agriculture</b>                   | <b>11.0</b> | <b>6.0</b> | <b>5.0</b>  | <b>2.6</b>  | <b>-1.0</b> | <b>4.9</b>  | <b>-2.3</b> |
| Food Crops                           | 12.2        | 6.2        | 5.0         | 2.1         | -2.2        | 4.9         | -3.9        |
| Livestock                            | 3.3         | 5.8        | 4.5         | 6.7         | 5.7         | 5.9         | 5.3         |
| Forestry                             | 8.9         | 6.0        | 5.5         | 2.9         | 3.5         | 3.5         | 3.5         |
| Fishing                              | 6.0         | -4.0       | 4.0         | 4.0         | 3.0         | 3.4         | 3.4         |
| <b>Construction</b>                  | <b>9.2</b>  | <b>3.4</b> | <b>3.4</b>  | <b>3.4</b>  | <b>3.4</b>  | <b>3.4</b>  | <b>3.4</b>  |
| <b>Owner-Occupied Dwellings</b>      | <b>7.0</b>  | <b>8.0</b> | <b>8.0</b>  | <b>7.0</b>  | <b>6.5</b>  | <b>6.0</b>  | <b>6.0</b>  |
| <b>Total Non-Monetary</b>            | <b>10.3</b> | <b>6.2</b> | <b>5.4</b>  | <b>3.3</b>  | <b>0.4</b>  | <b>5.1</b>  | <b>-0.7</b> |
| <b>GDP at Factor Cost</b>            | <b>10.0</b> | <b>6.6</b> | <b>4.6</b>  | <b>6.5</b>  | <b>4.6</b>  | <b>6.1</b>  | <b>5.3</b>  |

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       | 2004       |
| <b>GDP at factor Cost</b>                   | 6,521,766 | 7,171,111 | 7,998,459 | 8,650,323 | 9,319,016  | 9,901,012  | 11,667,123 | 12,951,938 |
| <b>Indirect Taxes</b>                       | 619,839   | 673,218   | 752,485   | 798,394   | 854,480    | 951,288    | 1,072,681  | 1,212,862  |
| <b>GDP at Market Prices</b>                 | 7,141,605 | 7,844,329 | 8,750,943 | 9,448,717 | 10,173,496 | 10,852,300 | 12,739,803 | 14,164,800 |
| Expenditure on GDP at current market prices |           |           |           |           |            |            |            |            |
| Expenditure Item                            | 1997      | 1998      | 1999      | 2000      | 2001       | 2002       | 2003       | 2004       |
| <b>Private Consumption</b>                  | 5,726,719 | 6,224,639 | 7,018,498 | 7,603,191 | 8,172,248  | 8,644,492  | 9,984,426  | 10,751,182 |
| Of which - Foodcrops                        | 1,846,566 | 1,944,020 | 2,166,355 | 2,411,062 | 2,294,744  | 2,081,611  | 2,792,003  | 2,865,049  |
| - Other goods                               | 2,312,445 | 2,473,141 | 2,787,987 | 2,984,332 | 3,254,886  | 3,525,440  | 3,795,994  | 4,066,548  |
| - Services                                  | 1,567,708 | 1,807,478 | 2,064,156 | 2,207,797 | 2,622,619  | 3,037,441  | 3,396,430  | 3,819,585  |
| <b>Government Consumption</b>               | 915,724   | 1,011,850 | 1,134,457 | 1,289,202 | 1,447,943  | 1,651,270  | 1,828,283  | 2,028,608  |
| <b>Fixed Capital Formation</b>              | 1,160,203 | 1,412,907 | 1,730,995 | 1,745,174 | 1,960,419  | 2,183,025  | 2,737,808  | 3,307,102  |
| Private                                     | 847,558   | 1,011,409 | 1,217,205 | 1,228,906 | 1,411,774  | 1,652,377  | 2,140,178  | 2,578,348  |
| Public                                      | 312,645   | 401,498   | 513,790   | 516,268   | 548,645    | 530,648    | 597,630    | 728,755    |
| <b>Construction</b>                         | 854,054   | 1,024,829 | 1,265,318 | 1,265,527 | 1,440,181  | 1,649,106  | 1,981,061  | 2,306,454  |
| Private                                     | 622,166   | 743,931   | 932,221   | 909,668   | 1,061,566  | 1,272,943  | 1,594,031  | 1,908,459  |
| Public                                      | 231,888   | 280,899   | 333,097   | 355,859   | 378,615    | 376,162    | 387,030    | 397,995    |
| <b>Machinery &amp; Vehicles</b>             | 306,149   | 388,078   | 465,677   | 479,647   | 520,238    | 533,920    | 756,747    | 1,000,649  |
| Private                                     | 225,392   | 267,478   | 284,984   | 319,238   | 350,207    | 379,434    | 546,147    | 669,889    |
| Public                                      | 80,757    | 120,599   | 180,693   | 160,409   | 170,031    | 154,486    | 210,600    | 330,760    |
| <b>Net Change in stock</b>                  | 21,320    | 30,877    | 15,791    | 40,936    | 38,066     | 40,876     | 51,637     | 51,520     |
| <b>Plus Exports</b>                         | 794,351   | 875,583   | 1,005,087 | 1,009,806 | 1,210,405  | 1,259,475  | 1,645,854  | 1,830,983  |
| Goods                                       | 625,714   | 651,290   | 719,746   | 659,212   | 819,528    | 841,079    | 1,025,235  | 1,185,341  |
| Services                                    | 168,637   | 224,293   | 285,341   | 350,594   | 390,876    | 418,396    | 620,619    | 645,642    |
| <b>Less Imports</b>                         | 1,423,095 | 1,783,874 | 2,050,909 | 2,224,659 | 2,596,693  | 2,863,600  | 3,464,555  | 4,023,968  |
| Goods, fob                                  | 1,023,690 | 1,288,215 | 1,439,777 | 1,502,795 | 1,712,547  | 1,892,758  | 2,438,377  | 2,902,076  |
| Services                                    | 399,405   | 495,658   | 611,133   | 721,864   | 884,146    | 970,842    | 1,026,178  | 1,121,893  |
| <b>Total Expenditure on GDP</b>             | 7,195,222 | 7,771,982 | 8,853,919 | 9,463,650 | 10,232,387 | 10,915,538 | 12,783,454 | 13,945,427 |
| Statistical Discrepances                    | (53,617)  | 72,347    | (102,975) | (14,933)  | (58,891)   | (63,238)   | (43,651)   | 219,373    |
| <b>GDP at Market Prices</b>                 | 7,141,605 | 7,844,329 | 8,750,943 | 9,448,717 | 10,173,496 | 10,852,300 | 12,739,803 | 14,164,800 |

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              | 2004              |
| <b>GDP at factor Cost</b>                            | <b>3,044,258</b> | <b>3,251,656</b> | <b>3,429,475</b> | <b>8,090,426</b> | <b>8,615,157</b> | <b>9,013,124</b> | <b>9,561,838</b>  | <b>10,071,296</b> |
| <b>Indirect Taxes</b>                                | <b>661,529</b>   | <b>746,293</b>   | <b>735,808</b>   | <b>750,039</b>   | <b>795,391</b>   | <b>837,839</b>   | <b>910,073</b>    | <b>1,022,721</b>  |
| <b>GDP at Market Prices</b>                          | <b>3,705,787</b> | <b>3,997,949</b> | <b>4,165,283</b> | <b>8,840,466</b> | <b>9,410,547</b> | <b>9,850,964</b> | <b>10,471,911</b> | <b>11,094,017</b> |
| Expenditure on GDP at Constant 1997/98 market prices |                  |                  |                  |                  |                  |                  |                   |                   |
| Expenditure Item                                     | 1997             | 1998             | 1999             | 2000             | 2001             | 2002             | 2003              | 2004              |
| <b>Private Consumption</b>                           | <b>5,814,588</b> | <b>6,375,920</b> | <b>6,825,258</b> | <b>7,154,859</b> | <b>7,605,734</b> | <b>8,072,348</b> | <b>8,554,630</b>  | <b>8,718,158</b>  |
| Of which - Foodcrops                                 | 1,880,235        | 2,156,843        | 2,296,039        | 2,469,614        | 2,567,110        | 2,566,443        | 2,751,171         | 2,648,592         |
| - Other goods                                        | 2,325,064        | 2,472,467        | 2,648,211        | 2,746,465        | 2,862,052        | 3,086,174        | 3,198,669         | 3,249,701         |
| - Services                                           | 1,609,290        | 1,746,610        | 1,881,008        | 1,938,780        | 2,176,572        | 2,419,730        | 2,604,790         | 2,819,865         |
| <b>Government Consumption</b>                        | <b>894,147</b>   | <b>977,210</b>   | <b>1,029,625</b> | <b>1,091,885</b> | <b>1,123,516</b> | <b>1,181,401</b> | <b>1,243,669</b>  | <b>1,328,592</b>  |
| <b>Fixed Capital Formation</b>                       | <b>1,203,598</b> | <b>1,334,558</b> | <b>1,446,663</b> | <b>1,334,067</b> | <b>1,433,046</b> | <b>1,555,062</b> | <b>1,725,409</b>  | <b>2,013,473</b>  |
| Private                                              | 875,408          | 965,974          | 1,044,756        | 972,984          | 1,070,744        | 1,222,254        | 1,394,533         | 1,636,457         |
| Public                                               | 328,190          | 368,584          | 401,907          | 361,083          | 362,302          | 332,808          | 330,877           | 377,016           |
| <b>Construction</b>                                  | <b>884,756</b>   | <b>975,964</b>   | <b>1,090,606</b> | <b>996,680</b>   | <b>1,173,967</b> | <b>1,204,853</b> | <b>1,320,960</b>  | <b>1,537,004</b>  |
| Private                                              | 640,671          | 718,817          | 827,468          | 748,430          | 928,697          | 973,375          | 1,102,640         | 1,317,483         |
| Public                                               | 244,085          | 257,147          | 263,137          | 248,250          | 245,271          | 231,478          | 218,320           | 219,521           |
| <b>Machinery &amp; Vehicles</b>                      | <b>318,842</b>   | <b>358,593</b>   | <b>355,058</b>   | <b>337,387</b>   | <b>358,079</b>   | <b>350,209</b>   | <b>404,450</b>    | <b>476,469</b>    |
| Private                                              | 234,737          | 247,157          | 217,288          | 224,554          | 241,047          | 248,879          | 291,893           | 318,974           |
| Public                                               | 84,105           | 111,437          | 137,770          | 112,833          | 117,032          | 101,330          | 112,557           | 157,495           |
| <b>Net Change in stock</b>                           | <b>18,804</b>    | <b>31,335</b>    | <b>13,665</b>    | <b>48,746</b>    | <b>38,242</b>    | <b>35,628</b>    | <b>49,680</b>     | <b>43,388</b>     |
| <b>Plus Exports</b>                                  | <b>859,295</b>   | <b>846,758</b>   | <b>918,810</b>   | <b>921,143</b>   | <b>1,079,837</b> | <b>1,155,408</b> | <b>1,248,633</b>  | <b>1,396,320</b>  |
| Goods                                                | 682,510          | 635,437          | 683,920          | 661,086          | 807,432          | 870,207          | 858,263           | 966,860           |
| Services                                             | 176,785          | 211,321          | 234,890          | 260,057          | 272,406          | 285,201          | 390,370           | 429,460           |
| <b>Less Imports</b>                                  | <b>1,483,664</b> | <b>1,677,061</b> | <b>1,703,421</b> | <b>1,656,205</b> | <b>1,868,020</b> | <b>2,007,811</b> | <b>2,101,269</b>  | <b>2,363,970</b>  |
| Goods, fob                                           | 1,059,981        | 1,222,030        | 1,220,947        | 1,141,765        | 1,273,701        | 1,383,402        | 1,528,615         | 1,768,724         |
| Services                                             | 423,683          | 455,031          | 482,474          | 514,440          | 594,319          | 624,408          | 572,654           | 595,246           |
| <b>Total Expenditure on GDP</b>                      | <b>7,306,769</b> | <b>7,888,721</b> | <b>8,530,600</b> | <b>8,894,495</b> | <b>9,412,355</b> | <b>9,992,036</b> | <b>10,720,753</b> | <b>11,135,961</b> |
| <b>Statistical Discrepances</b>                      | <b>-51,051</b>   | <b>43,975</b>    | <b>-59,659</b>   | <b>-54,029</b>   | <b>-1,808</b>    | <b>-141,073</b>  | <b>-212,842</b>   | <b>-41,945</b>    |
| <b>GDP at Market Prices</b>                          | <b>7,255,718</b> | <b>7,932,696</b> | <b>8,470,941</b> | <b>8,840,466</b> | <b>9,410,547</b> | <b>9,850,964</b> | <b>10,507,911</b> | <b>11,094,017</b> |

Source: Uganda Bureau of Statistics





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

|                                  | Annual    |           |           |           |           |           |           |           | Monthly  |         |         |         |         |         |         |         |         |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                  | 1997      | 1998      | 1999      | 2000      | 2001      | 2002      | 2003      | 2004      | Jan05    | Feb05   | Mar05   | Apr05   | May05   | Jun05   | Jul05   | Aug05   | Sep05   |
| 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 | 2,628,321 | 211,541  | 215,118 | 195,417 | 211,388 | 218,475 | 229,141 | 248,013 | 219,447 | 142,288 |
| Cotton (185 kg Bales)            | 53,339    | 12,355    | 74,945    | 91,389    | 72,308    | 76,345    | 18,142    | 102,149   | 26,547   | 40,298  | 36,065  | 38,639  | 32,778  | 25,645  | 8,015   | 2,358   | 188     |
| Tea                              | 15,956    | 21,476    | 21,717    | 25,417    | 30,241    | 28,752    | 37,712    | 35,434    | 3,001    | 2,009   | 1,754   | 4,033   | 3,123   | 3,300   | 2,996   | 2,786   | 3,239   |
| Tobacco                          | 8,717     | 8,792     | 7,131     | 12,226    | 14,462    | 20,168    | 25,495    | 28,723    | 1,822    | 2,967   | 2,082   | 2,484   | 2,582   | 1,129   | 1,361   | 1,654   | 2,044   |
| Cigarettes (cartons)             | 213       | ...       | ...       | ...       | 0         | 306       | ...       | 0         | ...      | ...     | ...     | ...     | ...     | ...     | ...     | ...     | ...     |
| Beans                            | 14,851    | 4,936     | 8,349     | 17,213    | 6,834     | 8,963     | 11,484    | 14,896    | 2,319    | 957     | 339     | 975     | 2,312   | 1,954   | 3,393   | 2,863   | 1,800   |
| Simsim                           | 1,030     | 12        | 2,423     | 979       | 1,592     | 54        | 3,379     | 3,703     | 260      | 581     | 1,306   | 1,023   | 634     | 233     | 66      | 651     | 686     |
| Other Pulses                     | 181       | 50        | 39        | 57        | 220       | 0         | 375       | 455       | 18       | ...     | 34      | 43      | 25      | ...     | 14      | 45      | 216     |
| Cereals                          | 41,732    | 42,106    | 16,263    | 10,415    | 47,392    | 72,978    | 58,250    | 86,602    | 6,922    | 4,788   | 1,712   | 4,663   | 4,194   | 4,985   | 4,516   | 5,214   | 11,684  |
| Fish & its Products              | 10,428    | 13,672    | 9,884     | 11,188    | 24,596    | 24,655    | 23,659    | 31,004    | 3,043    | 2,817   | 3,535   | 3,115   | 3       | 3,582   | 3,101   | 2,973   | 2,949   |
| Fruits & Vegetables              | 2,152     | 2,924     | 9,276     | 6,192     | 4,798     | 7,720     | 11,502    | 16,520    | 957      | 768     | 662     | 718     | 831     | 623     | 559     | 601     | 1,079   |
| Hides & Skins                    | 6,483     | 9,001     | 7,305     | 13,715    | 18,681    | 20,892    | 19,807    | 19,379    | 2,733    | 1,588   | 1,423   | 3,582   | 2,303   | 3,174   | 2,358   | 3,249   | 1,754   |
| Flowers                          | 1,805     | 1,918     | 1,649     | 1,047     | 3,722     | 4,655     | 5,436     | 5,894     | 436      | 616     | 587     | 587     | 618     | 580     | 624     | 612     | 547     |
| Cocoa Beans                      | 1,451     | 1,650     | 1,932     | 1,702     | 1,834     | 2,667     | 4,745     | 6,292     | 362      | 1,099   | 826     | 508     | 432     | 506     | 341     | 460     | 305     |
| Vanilla                          | 2         | 62        | 5         | 28        | 152       | 71        | 76        | 46,195    | 1,335    | 1,407   | 18,783  | 7       | 10,502  | 9,385   | 2,746   | 2,775   | 37,088  |
| Gold (Kgs)                       | 7,781     | 2,132     | 4,631     | 3,386     | 6,641     | 7,111     | 12,673    | 6,857     | 187      | 278     | 316     | 612     | 763     | 569     | 490     | 708     | 444     |
| Petroleum Products ('000 litres) | 30,250    | 51,479    | ...       | 7,109     | 22,040    | 18,065    | 60,484    | 65,182    | 9,821    | 8,455   | 7,459   | 5,259   | 6,408   | 5,623   | 0       | 0       | 0       |
| Electricity (GWH)                | 169.5     | 159.0     | 175.3     | 246.7     | 138.5     | 264.0     | 217.7     | 29,918.0  | 14,749.8 | 4,422.1 | 3,827.4 | ...     | ...     | ...     | 4,740.1 | 4,386.0 | 4,834.8 |

**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           | 2004           | Jan05         | Feb05         | Mar05         | Apr05         | May05         | Jun05         | Jul05         | Aug05         | Sep05         |
| Coffee                 | 309.742        | 295.220        | 275.333        | 125.394        | 97.654         | 38.425        | 98.739         | 123.131        | 11.450        | 12.390        | 13.932        | 15.348        | 16.778        | 18.068        | 18.619        | 16.542        | 10.033        |
| Cotton                 | 30.221         | 7.691          | 17.792         | 18.966         | 9.759          | 1.849         | 19.753         | 39.218         | 4.303         | 7.290         | 6.822         | 6.461         | 5.642         | 4.287         | 1.438         | 0.528         | 0.074         |
| Tea                    | 12.851         | 28.181         | 21.489         | 27.532         | 27.208         | 2.273         | 36.403         | 35.459         | 2.962         | 1.939         | 1.746         | 3.925         | 2.939         | 3.022         | 2.798         | 2.574         | 3.060         |
| Tobacco                | 12.838         | 22.494         | 14.739         | 24.926         | 30.065         | 1.067         | 38.407         | 40.264         | 4.233         | 4.254         | 2.580         | 3.400         | 2.734         | 1.355         | 2.374         | 2.452         | 1.859         |
| Cigarettes             | 0.108          | ...            | ...            | ...            | ...            | ...           | 0.000          | 0.000          | ...           | ...           | ...           | ...           | ...           | ...           | ...           | ...           | ...           |
| Beans                  | 6.364          | 2.300          | 5.903          | 3.001          | 1.607          | 0.777         | 5.663          | 4.616          | 0.630         | 0.263         | 0.102         | 0.280         | 0.808         | 0.557         | 0.949         | 0.866         | 0.360         |
| Simsim                 | 0.628          | 0.010          | 1.413          | 0.789          | 0.795          | ...           | 2.183          | 2.783          | 0.191         | 0.408         | 0.871         | 0.733         | 0.425         | 0.191         | 0.041         | 0.409         | 0.422         |
| Other Pulses           | 0.120          | 0.083          | 0.025          | 0.107          | 0.101          | ...           | 0.083          | 0.117          | 0.004         | ...           | 0.007         | 0.011         | 0.007         | ...           | 0.004         | 0.010         | 0.053         |
| Cereals                | 11.917         | 9.497          | 5.115          | 2.555          | 10.973         | 0.916         | 12.999         | 16.064         | 1.727         | 1.226         | 0.494         | 1.311         | 1.180         | 1.316         | 1.174         | 1.342         | 2.535         |
| Fish & its Products    | 29.983         | 39.408         | 25.044         | 24.163         | 73.244         | 4.478         | 82.093         | 101.841        | 10.773        | 10.068        | 12.646        | 11.671        | 10.945        | 12.731        | 10.979        | 10.580        | 11.137        |
| Fruits & Vegetables    | 2.112          | 1.980          | 3.662          | 2.492          | 3.342          | 0.139         | 4.896          | 6.843          | 0.477         | 0.266         | 0.239         | 0.387         | 0.388         | 0.296         | 0.296         | 0.332         | 0.457         |
| Hides & Skins          | 9.622          | 6.561          | 4.262          | 13.607         | 25.944         | 0.392         | 4.990          | 5.356          | 0.672         | 0.386         | 0.366         | 0.978         | 0.570         | 0.819         | 0.568         | 0.824         | 0.450         |
| Flowers                | 6.292          | 7.410          | 6.719          | 6.221          | 15.611         | 0.561         | 21.659         | 29.736         | 2.110         | 3.095         | 2.954         | 3.084         | 3.415         | 2.813         | 2.874         | 3.004         | 2.620         |
| Cocoa Beans            | 1.595          | 1.553          | 1.488          | 1.185          | 1.902          | 0.195         | 7.489          | 8.576          | 0.507         | 1.399         | 1.087         | 0.673         | 0.577         | 0.650         | 0.416         | 0.574         | 0.392         |
| Vanilla                | 0.074          | 1.867          | 0.071          | 1.720          | 5.153          | ...           | 11.523         | 5.862          | 0.058         | 0.055         | 0.977         | 0.330         | 0.554         | 0.381         | 0.087         | 0.112         | 0.948         |
| Gold                   | 80.588         | 20.808         | 38.360         | 31.839         | 50.354         | 4.008         | 45.756         | 73.368         | 2.274         | 3.383         | 3.923         | 6.702         | 8.236         | 6.970         | 6.028         | 9.013         | 5.759         |
| Other Minerals         | 3.136          | 0.692          | 0.130          | 8.548          | 13.090         | 0.000         | ...            | 9.991          | 1.033         | 1.038         | 1.119         | 0.538         | 1.649         | 1.021         | 2.551         | 1.310         | 0.786         |
| Base metals & Products |                |                |                |                |                |               |                |                | 2.091         | 1.910         | 2.562         | 2.095         | 2.285         | 2.304         | 2.784         | 3.589         | 3.670         |
| Soap                   | 2.190          | 1.849          | 2.042          | 1.574          | 2.557          | 0.110         | 5.559          | 7.550          | 0.679         | 0.661         | 0.684         | 0.664         | 0.649         | 0.522         | 0.533         | 0.831         | 0.378         |
| Plastic Products       | 2.984          | 1.342          | 0.797          | 2.077          | 1.572          | 0.065         | 1.427          | 4.321          | 0.234         | 0.157         | 0.322         | 0.574         | 0.326         | 0.369         | 0.465         | 0.306         | 0.306         |
| Electricity            | 11.698         | 11.741         | 13.210         | 18.457         | 10.797         | 0.969         | 13.758         | 12.072         | 1.015         | 0.266         | 0.239         | ...           | ...           | ...           | 0.496         | 0.274         | 0.502         |
| Petroleum Products     | 9.917          | 11.230         | 9.700          | 8.011          | 11.354         | 1.029         | 29.835         | 28.082         | 4.251         | 3.653         | 3.229         | 2.295         | 2.814         | 2.487         | 2.328         | 2.160         | 2.158         |
| Hoes                   | ...            | 0.247          | 0.189          | ...            | ...            | ...           | 0.000          | ...            | ...           | ...           | ...           | ...           | ...           | ...           | ...           | ...           | ...           |
| Other exports          | 30.500         | 50.583         | 26.065         | 59.469         | 60.552         | 1.826         | 81.801         | 99.595         | 7.393         | 8.103         | 10.894        | 10.851        | 10.602        | 10.165        | 10.664        | 12.675        | 11.311        |
| <b>Total Value</b>     | <b>575.480</b> | <b>522.747</b> | <b>473.547</b> | <b>382.633</b> | <b>453.634</b> | <b>59.079</b> | <b>525.016</b> | <b>654.845</b> | <b>59.067</b> | <b>62.210</b> | <b>67.805</b> | <b>72.311</b> | <b>73.537</b> | <b>70.324</b> | <b>68.466</b> | <b>70.307</b> | <b>59.270</b> |

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             | 2004             | Jan05          | Feb05          | Mar05          | Apr05          | May05          | Jun05          | Jul05          | Aug05          | Sep05          |
| Animal & Animal Products                        | 4.319          | 9.333            | 6.242            | 5.400          | 35.921           | 11.373           | 10.671           | 9.303            | 1.262          | 0.648          | 0.645          | 0.254          | 0.887          | 0.881          | 0.726          | 0.923          | 0.648          |
| Vegetable Products, Animal Fats & Oil           | 79.976         | 118.515          | 97.949           | 86.436         | 124.481          | 158.702          | 179.807          | 217.637          | 21.072         | 19.014         | 17.086         | 59.753         | 19.398         | 18.632         | 22.762         | 25.451         | 21.686         |
| Prepared Foodstuff, Beverages & Tobacco         | 19.967         | 44.727           | 36.939           | 43.218         | 36.580           | 36.699           | 39.730           | 49.066           | 4.740          | 4.173          | 2.711          | 6.348          | 3.661          | 5.065          | 3.970          | 6.265          | 6.566          |
| Mineral Products (excluding Petroleum products) | 18.580         | 51.103           | 35.317           | 28.978         | 37.997           | 50.351           | 69.661           | 79.100           | 13.518         | 6.147          | 6.776          | 3.820          | 8.191          | 10.336         | 9.445          | 9.772          | 13.892         |
| Petroleum Products                              | 112.103        | 107.796          | 116.353          | 159.873        | 158.212          | 145.999          | 163.756          | 174.856          | 15.057         | 15.118         | 17.446         | 0.000          | 16.350         | 18.391         | 20.697         | 23.176         | 26.322         |
| Chemical & Related Products                     | 80.396         | 110.180          | 132.137          | 102.209        | 130.822          | 132.621          | 165.715          | 194.192          | 15.310         | 13.360         | 13.088         | 8.397          | 20.881         | 14.133         | 23.048         | 20.370         | 30.116         |
| Plastics, Rubber, & Related Products            | 37.605         | 53.752           | 53.665           | 44.067         | 54.031           | 55.623           | 71.354           | 90.894           | 8.359          | 9.118          | 7.930          | 7.151          | 10.443         | 10.613         | 10.786         | 11.738         | 8.866          |
| Wood & Wood Products                            | 26.161         | 40.325           | 44.622           | 47.567         | 48.537           | 57.452           | 67.292           | 86.072           | 9.973          | 8.200          | 5.732          | 0.984          | 6.734          | 9.936          | 8.018          | 6.372          | 8.494          |
| Textile & Textile Products                      | 43.411         | 56.916           | 63.407           | 46.983         | 59.737           | 67.047           | 77.092           | 86.512           | 8.342          | 7.138          | 6.984          | 1.115          | 7.129          | 7.039          | 6.413          | 8.467          | 9.818          |
| Miscellaneous Manufactured Articles             | 30.723         | 51.078           | 62.119           | 53.872         | 54.215           | 56.558           | 85.009           | 105.216          | 7.645          | 6.901          | 6.870          | 4.817          | 9.164          | 8.614          | 7.839          | 10.680         | 9.153          |
| Base Metals & their Products                    | 61.727         | 82.720           | 78.694           | 73.543         | 70.481           | 94.746           | 105.990          | 149.093          | 15.768         | 15.470         | 9.068          | 10.994         | 14.283         | 16.593         | 14.163         | 16.550         | 15.229         |
| Machinery Equipments, Vehicles & Accessories    | 195.192        | 311.241          | 289.346          | 260.926        | 309.921          | 325.167          | 361.847          | 492.321          | 40.376         | 37.634         | 41.536         | 8.917          | 50.120         | 48.820         | 42.876         | 48.965         | 54.081         |
| Arms & Ammunitions & Accessories                | 0.023          | 0.082            | 0.126            | 0.174          | 0.445            | 0.134            | 0.956            | 0.801            | 0.000          | 0.000          | 0.000          | 0.754          | 0.969          | 0.001          | 0.305          | 2.146          | 0.001          |
| <b>Total</b>                                    | <b>710.183</b> | <b>1,037.767</b> | <b>1,016.916</b> | <b>953.246</b> | <b>1,121.380</b> | <b>1,192.472</b> | <b>1,398.880</b> | <b>1,735.063</b> | <b>161.422</b> | <b>142.921</b> | <b>135.872</b> | <b>113.304</b> | <b>168.210</b> | <b>169.054</b> | <b>171.048</b> | <b>190.875</b> | <b>204.872</b> |

Source: Uganda Revenue Authority







## Appendix 15. Government Recurrent Revenue (million shs).

| Source of Revenue              | 1993/94        | 1994/95        | 1995/96        | 1996/97        | 1997/98        | 1998/99        | 1999/00          | 2000/01          | 2001/02          | 2002/03          | 2003/04          | 2004/05<br>Approved |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| <b>Tax Revenue</b>             | <b>322,101</b> | <b>522,229</b> | <b>638,719</b> | <b>717,181</b> | <b>821,781</b> | <b>969,791</b> | <b>1,009,085</b> | <b>1,130,077</b> | <b>1,253,178</b> | <b>1,453,899</b> | <b>1,696,548</b> | <b>1,850,211</b>    |
| Income Tax                     | 14,609         | 77,170         | 82,919         | 102,406        | 124,841        | 170,038        | 181,978          | 223,971          | 284,014          | 350,444          | 437,015          | 485,156             |
| P.A.Y.E                        | 14,609         | 20,329         | 25,023         | 38,458         | 48,404         | 67,660         | 83,469           | 104,208          | 137,305          | 168,335          | 200,308          | 221,554             |
| Other 1/                       | ...            | 56,841         | 57,896         | 63,948         | 76,437         | 102,378        | 98,509           | 119,763          | 146,709          | 182,109          | 236,707          | 263,602             |
| Export duties                  | ...            | 14,249         | 12,855         | 2,484          | 346            | 48             | ...              | 27               | ...              | 593              | 1,390            | 1,513               |
| Coffee (Stabilization Tax)     | ...            | 14,249         | 12,855         | 2,484          | 346            | 48             | ...              | ...              | ...              | ...              | ...              | ...                 |
| Other                          | ...            | ...            | ...            | ...            | ...            | ...            | ...              | ...              | ...              | ...              | ...              | ...                 |
| Customs duties                 | 137,318        | 190,905        | 237,497        | 264,832        | 261,118        | 277,925        | 286,900          | 305,382          | 339,387          | 359,807          | 417,355          | 480,913             |
| Petroleum Products             | 84,710         | 119,663        | 150,962        | 197,332        | 187,927        | 193,208        | 197,201          | 199,341          | 220,736          | 232,110          | 269,846          | 297,525             |
| Other                          | 52,608         | 71,242         | 86,535         | 67,500         | 73,191         | 84,717         | 89,699           | 106,041          | 118,651          | 127,697          | 147,509          | 183,388             |
| Excise Duty                    | 41,776         | 51,965         | 67,686         | 102,140        | 116,438        | 130,894        | 132,943          | 128,638          | 139,265          | 152,214          | 178,993          | 182,663             |
| Sales Tax & V.A.T.             | 108,879        | 158,745        | 204,263        | 219,829        | 266,685        | 328,415        | 359,303          | 403,162          | 431,688          | 519,755          | 583,565          | 628,902             |
| Imported                       | 46,959         | 74,882         | 93,930         | 127,303        | 150,506        | 188,406        | 195,377          | 228,452          | 218,592          | 275,222          | 342,631          | 374,596             |
| Local                          | 46,339         | 61,557         | 84,585         | 64,084         | 64,210         | 74,765         | 76,586           | 89,966           | 107,402          | 123,382          | 128,028          | 141,400             |
| C.T.L                          | 15,581         | 22,306         | 25,748         | 28,442         | 51,969         | 65,244         | 87,340           | 84,744           | 105,694          | 121,151          | 112,906          | 112,906             |
| Other Tax Revenues 2/          | 19,520         | 29,195         | 33,499         | 25,490         | 52,353         | 62,471         | 47,961           | 68,897           | 58,824           | 71,085           | 78,230           | 71,064              |
| <b>Treasury Credit Notes</b>   | <b>22,810</b>  | <b>23,240</b>  | <b>29,280</b>  | <b>6,700</b>   | <b>9,290</b>   | <b>11,300</b>  | <b>23,570</b>    | <b>15,243</b>    | <b>13,174</b>    | <b>12,729</b>    | <b>15,000</b>    | <b>15,000</b>       |
| <b>Non-Tax Revenue</b>         | <b>43,133</b>  | <b>8,965</b>   | <b>7,936</b>   | <b>2,672</b>   | <b>9,456</b>   | <b>12,935</b>  | <b>27,954</b>    | <b>39,660</b>    | <b>47,300</b>    | <b>9,799</b>     | <b>10,534</b>    | <b>12,028</b>       |
| <b>Total Recurrent Revenue</b> | <b>388,044</b> | <b>554,434</b> | <b>675,935</b> | <b>726,553</b> | <b>840,527</b> | <b>994,026</b> | <b>1,060,609</b> | <b>1,184,980</b> | <b>1,313,652</b> | <b>1,476,428</b> | <b>1,722,081</b> | <b>1,877,239</b>    |

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).

|                                   | 1993/94        | 1994/95        | 1995/96        | 1996/97        | 1997/98        | 1998/99        | 1999/00        | 2000/01        | 2001/02          | 2002/03          | 2003/04          | 2004/05          |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| <b>Government Consumption:</b>    | <b>267,022</b> | <b>318,289</b> | <b>384,418</b> | <b>397,862</b> | <b>492,608</b> | <b>526,489</b> | <b>623,633</b> | <b>779,150</b> | <b>764,993</b>   | <b>741,670</b>   | <b>868,374</b>   | <b>979,730</b>   |
| Goods and Services                | 165,372        | 185,863        | 220,557        | 180,505        | 231,990        | 198,079        | 217,398        | 257,651        | 274,945          | 263,786          | 387,628          | 374,988          |
| Salaries and Wages                | 101,651        | 132,426        | 147,227        | 194,263        | 215,210        | 197,410        | 247,531        | 278,235        | 299,017          | 335,603          | 334,684          | 401,279          |
| Indirect Taxes                    | ...            | ...            | 1,032          | ...            | ...            | 69,305         | 64,361         | 79,668         | 127,308          | 113,348          | 106,880          | 150,018          |
| Domestic Arrears                  | ...            | ...            | 15,602         | 23,094         | 45,408         | 61,695         | 94,343         | 163,596        | 63,723           | 28,933           | 39,181           | 53,445           |
| <b>Financial Transactions:</b>    | <b>135,521</b> | <b>104,140</b> | <b>104,426</b> | <b>93,948</b>  | <b>145,289</b> | <b>302,760</b> | <b>122,311</b> | <b>86,723</b>  | <b>144,749</b>   | <b>320,800</b>   | <b>396,573</b>   | <b>429,430</b>   |
| Interest on External Debt         | ...            | ...            | ...            | ...            | 39,955         | 123,780        | 34,409         | 23,414         | 4,228            | 71,000           | 68,900           | 68,108           |
| Interest on Domestic Debt         | ...            | ...            | ...            | 14,736         | 20,046         | 18,828         | 17,970         | 24,431         | 93,173           | 73,600           | 192,800          | 193,500          |
| Repayment of Domestic Debt        | ...            | ...            | ...            | ...            | ...            | 60,000         | ...            | ...            | 88               | ...              | 14,600           | ...              |
| Repayment of External Debt        | 135,521        | 104,140        | 103,617        | 78,175         | 84,148         | 98,912         | 68,932         | 37,613         | 45,705           | 176,200          | 120,200          | 167,803          |
| Depreciation of Financial Assets  | ...            | ...            | 809            | 1,037          | 1,140          | 1,240          | 1,000          | 1,265          | 1,555            | ...              | 73               | 19               |
| <b>Current Transfers to:</b>      | <b>27,981</b>  | <b>28,632</b>  | <b>27,296</b>  | <b>32,935</b>  | <b>60,463</b>  | <b>98,169</b>  | <b>114,209</b> | <b>131,980</b> | <b>283,821</b>   | <b>184,280</b>   | <b>180,727</b>   | <b>206,823</b>   |
| Education Institutions            | ...            | ...            | ...            | ...            | 17,762         | 20,822         | 26,923         | 22,432         | 31,404           | 29,140           | 34,911           | 20,984           |
| Transfer to Local Authorities     | ...            | ...            | ...            | ...            | 1,180          | 1,269          | 1,305          | 614            | 464              | 600              | ...              | ...              |
| International Organisations       | ...            | ...            | ...            | ...            | 2,494          | 5,199          | 4,210          | 4,689          | 4,157            | 4,561            | 7,284            | 7,447            |
| Repayment of Domestic Debt        | 2,300          | 2,769          | 4,678          | 4,496          | 2,685          | 18,112         | 4,989          | 4,227          | 3,550            | 2,806            | 216              | 2,557            |
| Depreciation of Financial Assets  | 1,791          | 3,681          | 6,792          | 6,483          | 3,314          | 2,666          | 5,450          | 3,620          | 4,123            | 4,253            | 584              | 6,502            |
| Autonomous Institutions           | 3,252          | 2,134          | 1,195          | 2,324          | 1,566          | 2,462          | 7,091          | 7,957          | 2,370            | 7,583            | 37,785           | 54,353           |
| Other Contributions               | ...            | ...            | ...            | 5              | 26             | 14,365         | 390            | 231            | 5,181            | 5,243            | 6,779            | 30               |
| Pensions & Gratuity               | ...            | ...            | ...            | ...            | 22,191         | 17,943         | 37,099         | 41,188         | 58,981           | 65,688           | 62,909           | 77,800           |
| Research Projects                 | 1,001          | 536            | 472            | 342            | 283            | 245            | 6,521          | 452            | 1,432            | 1,882            | 53               | 234              |
| Participation in Other Programmes | 2,238          | 7,965          | 3,456          | 2,156          | 1,740          | 5,727          | 6,999          | 9,420          | 28,009           | 32,600           | 20,340           | 22,046           |
| Employment Costs                  | 13,686         | 8,423          | 8,085          | 13,427         | ...            | ...            | ...            | ...            | ...              | ...              | ...              | ...              |
| Poverty Action Fund (PAF)         | ...            | ...            | ...            | ...            | ...            | ...            | 1,813          | 3,560          | 4,946            | 15,766           | 6,061            | 6,726            |
| Retrenchment Costs                | ...            | ...            | 417            | 7              | 32             | 1,250          | ...            | 1,715          | 3,119            | 1,113            | 24               | 808              |
| EAAC Compensation                 | ...            | ...            | ...            | ...            | 774            | 1,997          | 1,946          | 24,302         | 23,460           | ...              | ...              | ...              |
| Other Transfers                   | 3,713          | 3,124          | 2,201          | 3,696          | 6,416          | 6,112          | 8,938          | 7,573          | 5,751            | 11,345           | 2,779            | 7,334            |
| Other Expenditure                 | ...            | ...            | ...            | ...            | ...            | ...            | 535            | ...            | 106,874          | 1,700            | 1,000            | ...              |
| <b>Total</b>                      | <b>430,524</b> | <b>451,061</b> | <b>516,140</b> | <b>524,745</b> | <b>698,360</b> | <b>927,418</b> | <b>860,153</b> | <b>997,853</b> | <b>1,193,563</b> | <b>1,246,750</b> | <b>1,445,674</b> | <b>1,615,984</b> |

Notes:

Figures from 1999/2000 to 2001/02 are actual and include statutory expenditure.

Salaries and Wages include Autonomous Wage Subvention.

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).

Transfers from Central Government to decentralized districts and Urban Administration are not included.

Figures may not tally due to rounding.

Source: Uganda Bureau of Statistics

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

|                                                     | 1993/94        | 1994/95        | 1995/96        | 1996/97        | 1997/98        | 1998/99        | 1999/00        | 2000/01        | 2001/02          | 2002/03          | 2003/04          | 2004/05          |
|-----------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| General Public Administration                       | 130,867        | 169,385        | 129,413        | 112,547        | 195,942        | 137,397        | 194,800        | 335,102        | 301,080          | 225,716          | 222,702          | 313,868          |
| Defence Affairs and Services                        | 84,000         | 111,607        | 124,343        | 147,618        | 138,214        | 226,542        | 223,029        | 224,421        | 235,335          | 254,834          | 338,724          | 358,338          |
| Public Order and Safety Affairs                     | 31,147         | 48,505         | 54,786         | 62,622         | 74,163         | 76,947         | 93,472         | 103,499        | 109,531          | 132,684          | 142,167          | 165,585          |
| Education Affairs and Services                      | 50,323         | 61,153         | 51,948         | 62,828         | 72,036         | 84,976         | 127,364        | 115,750        | 124,864          | 115,268          | 142,321          | 125,002          |
| Health Affairs and Services                         | 19,786         | 21,638         | 21,264         | 26,534         | 29,592         | 25,168         | 26,396         | 40,904         | 57,659           | 76,653           | 82,353           | 86,829           |
| Community Social Services                           | 8,250          | 6,885          | 8,461          | 9,601          | 7,721          | 7,421          | 15,968         | 15,638         | 9,285            | 11,458           | 9,276            | 9,013            |
| Agriculture, Veterinary, Forestry, etc.             | 4,773          | 8,544          | 3,614          | 5,689          | 5,635          | 7,283          | 6,613          | 7,736          | 7,941            | 8,968            | 7,305            | 11,694           |
| Road Transport Affairs & Services                   | 10,650         | 9,020          | 6,754          | 7,052          | 9,309          | 11,942         | 16,075         | 16,683         | 22,123           | 24,292           | 25,054           | 25,975           |
| Other Economic Affairs & Services                   | 14,325         | 14,744         | 22,058         | 8,436          | 10,002         | 13,076         | 9,036          | 10,364         | 12,971           | 13,875           | 14,919           | 12,140           |
| Interest on External Public Debt                    | ...            | ...            | ...            | ...            | 39,955         | 123,780        | 34,409         | ...            | ...              | ...              | ...              | ...              |
| Interest on Domestic Public Debt                    | ...            | ...            | ...            | ...            | 20,046         | 18,826         | 17,970         | ...            | ...              | ...              | ...              | ...              |
| Repayment of Domestic Public Debt                   | ...            | ...            | ...            | 14,736         | ...            | 60,000         | ...            | ...            | ...              | ...              | ...              | ...              |
| Repayment of External Public Debt                   | 135,521        | 104,140        | 103,617        | 78,175         | 84,148         | 98,912         | 68,932         | 85,458         | 142,734          | 320,800          | 396,500          | 429,411          |
| Civil Service Pensions & Gratuities                 | ...            | ...            | 6,481          | 7,655          | 10,792         | 10,021         | 24,153         | 17,996         | 42,298           | 58,966           | 62,909           | 77,800           |
| Compensation to former employees of EAC             | ...            | ...            | ...            | 824            | 774            | 1,997          | 1,946          | 24,302         | 127,742          | 3,236            | 1,442            | 327              |
| Transfers to International Organisations except EAC | ...            | ...            | ...            | ...            | ...            | ...            | ...            | ...            | ...              | ...              | ...              | ...              |
| Other Transfers                                     | ...            | ...            | 1,032          | ...            | ...            | 21,878         | ...            | ...            | ...              | ...              | ...              | ...              |
| Employment costs                                    | ...            | ...            | 417            | 7              | 32             | 1,250          | ...            | ...            | ...              | ...              | ...              | ...              |
| <b>Total</b>                                        | <b>489,641</b> | <b>555,620</b> | <b>534,189</b> | <b>544,324</b> | <b>698,361</b> | <b>927,416</b> | <b>860,153</b> | <b>997,853</b> | <b>1,193,563</b> | <b>1,246,750</b> | <b>1,445,674</b> | <b>1,615,984</b> |

### 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).

|                                     | 1993/94       | 1994/95       | 1995/96       | 1996/97        | 1997/98        | 1998/99        | 1999/00        | 2000/01        | 2001/02        | 2002/03        | 2003/04        | 2004/05        |
|-------------------------------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Consultants                         | ...           | ...           | ...           | ...            | 1,335          | 1,987          | 3,787          | 9,043          | 12,701         | 14,132         | 13,782         | 14,061         |
| Wages & Salaries                    | ...           | ...           | 10,423        | 12,036         | 9,809          | 11,902         | 19,400         | 17,224         | 22,186         | 25,360         | 25,664         | 26,113         |
| Parastatal Bodies                   | 3,400         | 3,731         | 3,750         | 2,048          | 5,776          | 7,028          | 7,331          | ...            | ...            | ...            | 147            | ...            |
| Building & Construction             | 24,438        | 21,219        | 12,325        | 16,220         | 18,923         | 43,525         | 46,496         | 43,284         | 49,576         | 64,562         | 41,786         | 51,170         |
| Roads                               | 4,612         | 12,012        | 15,384        | 31,516         | 22,596         | 29,012         | 50,409         | 59,891         | 72,404         | 67,059         | 62,790         | 88,232         |
| Transport Equipment                 | 3,798         | 5,789         | 6,035         | 7,418          | 6,425          | 8,229          | 13,280         | 19,865         | 25,609         | 24,333         | 25,823         | 32,935         |
| Machinery & Equipment               | 4,195         | 18,330        | 5,511         | 8,879          | 10,623         | 23,637         | 3,165          | 15,355         | 19,336         | 21,963         | 15,398         | 18,087         |
| Purchase and/or Improvement of Land | 973           | 1,402         | ...           | 42             | ...            | ...            | ...            | 8,359          | 9,229          | 10,676         | 26,891         | 5,761          |
| Other Fixed Assets                  | ...           | ...           | 684           | 3,120          | ...            | ...            | 12,667         | 21,104         | 18,535         | 23,103         | 2,025          | 24,604         |
| Breeding Stocks                     | 317           | 863           | ...           | ...            | ...            | ...            | ...            | ...            | ...            | ...            | ...            | ...            |
| Entandikwa Scheme                   | ...           | 4,492         | 2,932         | 2,500          | ...            | ...            | ...            | ...            | ...            | ...            | ...            | ...            |
| Arrears                             | ...           | ...           | ...           | 416            | 14,503         | 7,033          | 25,774         | 11,186         | 9,235          | 9,833          | 5,016          | 3,567          |
| Taxes                               | ...           | ...           | 1,995         | 15,373         | 34,958         | 48,767         | 57,762         | 61,634         | 78,462         | 111,216        | 93,159         | 67,038         |
| Other Goods & Services              | 8,870         | 9,738         | 16,035        | 20,233         | 19,271         | 31,636         | 53,161         | 55,350         | 90,867         | 84,392         | 71,298         | 81,694         |
| <b>Total</b>                        | <b>50,603</b> | <b>77,576</b> | <b>75,074</b> | <b>119,802</b> | <b>144,219</b> | <b>212,756</b> | <b>293,232</b> | <b>322,295</b> | <b>408,140</b> | <b>456,629</b> | <b>383,779</b> | <b>413,262</b> |

### Functional Classification of Government Development Expenditure (million shs)

|                             | 1993/94       | 1994/95       | 1995/96       | 1996/97        | 1997/98        | 1998/99        | 1999/00        | 2000/01        | 2001/02        | 2002/03        | 2003/04        | 2004/05        |
|-----------------------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| General Government          | 19,252        | 33,700        | 17,272        | 18,095         | 36,571         | 31,722         | 45,085         | 47,262         | 78,070         | 79,740         | 62,723         | 82,249         |
| Defence                     | 4,332         | 4,036         | 6,124         | 5,180          | 11,399         | 7,628          | 7,487          | 9,803          | 8,533          | 12,491         | 14,011         | 17,617         |
| Public Order and Safety     | 5,091         | 3,646         | 3,963         | 3,740          | 3,646          | 8,994          | 9,072          | 14,196         | 14,307         | 24,915         | 22,418         | 23,432         |
| Education Services          | 5,663         | 7,321         | 5,828         | 11,865         | 10,448         | 51,856         | 44,951         | 45,444         | 56,576         | 47,633         | 36,024         | 46,098         |
| Health Affairs & Services   | 5,089         | 4,578         | 5,355         | 13,943         | 7,944          | 15,771         | 26,084         | 19,396         | 22,469         | 34,995         | 44,181         | 37,472         |
| Community & Social Services | 3,629         | 767           | 2,164         | 2,486          | 14,689         | 5,519          | 18,748         | 4,455          | 9,037          | 20,855         | 23,518         | 14,150         |
| Economic Services           | 7,546         | 19,038        | 31,434        | 61,993         | 59,522         | 17,803         | 19,901         | 14,027         | 20,288         | 44,758         | 27,119         | 25,057         |
| Entandikwa Credit Scheme    | ...           | 4,491         | 2,932         | 2,500          | ...            | ...            | ...            | ...            | ...            | ...            | ...            | ...            |
| Agriculture                 | ...           | ...           | ...           | ...            | ...            | 6,763          | 17,445         | 28,437         | 38,266         | 42,525         | 24,465         | 18,509         |
| Roads                       | ...           | ...           | ...           | ...            | ...            | 52,880         | 87,510         | 122,192        | 133,370        | 120,354        | 104,552        | 122,755        |
| Water                       | ...           | ...           | ...           | ...            | ...            | 13,820         | 16,949         | 17,084         | 27,224         | 28,363         | 24,769         | 25,925         |
| <b>Total</b>                | <b>50,602</b> | <b>77,576</b> | <b>75,074</b> | <b>119,802</b> | <b>144,219</b> | <b>212,756</b> | <b>293,232</b> | <b>322,295</b> | <b>408,140</b> | <b>456,629</b> | <b>383,779</b> | <b>413,262</b> |

#### 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).

|                                           | 1995/96          | 1996/97          | 1997/98          | 1998/99          | 1999/00          | 2000/01           | 2001/02           | 2002/03           | 2003/04           | 2004/05           |
|-------------------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Revenue and Grants</b>                 | <b>947,813</b>   | <b>1,057,719</b> | <b>1,199,200</b> | <b>1,357,700</b> | <b>1,576,900</b> | <b>1,867,890</b>  | <b>2,010,600</b>  | <b>2,253,800</b>  | <b>2,936,100</b>  | <b>2,858,300</b>  |
| Total revenue 1/                          | 622,790          | 747,030          | 801,500          | 950,700          | 1,010,300        | 1,083,490         | 1,253,600         | 1,434,000         | 1,669,200         | 1,866,900         |
| Grants                                    | 325,023          | 310,689          | 397,700          | 407,000          | 566,600          | 784,400           | 757,000           | 819,800           | 1,266,900         | 991,400           |
| <b>Expenditures and net lending</b>       | <b>1,096,983</b> | <b>1,183,234</b> | <b>1,246,180</b> | <b>1,454,100</b> | <b>1,847,430</b> | <b>2,101,300</b>  | <b>2,567,900</b>  | <b>2,770,000</b>  | <b>3,136,100</b>  | <b>3,454,400</b>  |
| <b>Recurrent Expenditure</b>              | <b>568,230</b>   | <b>658,177</b>   | <b>740,680</b>   | <b>891,180</b>   | <b>977,270</b>   | <b>1,120,290</b>  | <b>1,426,700</b>  | <b>1,586,400</b>  | <b>1,891,400</b>  | <b>1,932,800</b>  |
| Wages and salaries                        | 170,335          | 227,000          | 255,800          | 341,200          | 373,890          | 434,090           | 548,600           | 612,300           | 682,900           | 765,800           |
| Interest payments                         | 47,662           | 67,153           | 87,400           | 96,200           | 95,420           | 111,800           | 152,200           | 174,100           | 261,700           | 258,900           |
| Other 2/                                  | 350,233          | 364,024          | 397,480          | 453,780          | 507,960          | 574,400           | 725,900           | 800,000           | 946,800           | 908,100           |
| <b>Development Expenditure</b>            | <b>489,655</b>   | <b>442,035</b>   | <b>502,500</b>   | <b>560,600</b>   | <b>771,520</b>   | <b>877,000</b>    | <b>1,028,800</b>  | <b>1,142,000</b>  | <b>1,188,800</b>  | <b>1,449,000</b>  |
| External                                  | 427,355          | 339,701          | 412,800          | 445,900          | 551,400          | 339,800           | 593,200           | 682,100           | 747,700           | 513,000           |
| Domestic                                  | 62,300           | 102,334          | 89,700           | 114,700          | 220,120          | 537,200           | 435,600           | 459,900           | 441,100           | 936,000           |
| <b>Net lending and investment</b>         | <b>2,800</b>     | <b>2,000</b>     | <b>3,000</b>     | <b>2,320</b>     | <b>98,640</b>    | <b>-26,130</b>    | <b>2,200</b>      | <b>-12,700</b>    | <b>9,200</b>      | <b>17,600</b>     |
| <b>Domestic Arrears payments</b>          | <b>36,298</b>    | <b>81,022</b>    | ...              | ...              | ...              | <b>130,140</b>    | <b>110,200</b>    | <b>54,300</b>     | <b>46,700</b>     | <b>55,000</b>     |
| <b>Overall deficit (excluding Grants)</b> | <b>-474,193</b>  | <b>-436,204</b>  | <b>-444,680</b>  | <b>-503,400</b>  | <b>-837,130</b>  | <b>-1,017,810</b> | <b>-1,314,300</b> | <b>-1,336,000</b> | <b>-1,466,900</b> | <b>-1,587,500</b> |
| <b>Overall deficit (commitment)</b>       | <b>-149,170</b>  | <b>-125,515</b>  | <b>-46,980</b>   | <b>-96,400</b>   | <b>-270,530</b>  | <b>-233,410</b>   | <b>-557,300</b>   | <b>-516,200</b>   | <b>-200,000</b>   | <b>-596,100</b>   |
| <b>Financing</b>                          | <b>149,170</b>   | <b>125,515</b>   | <b>46,980</b>    | <b>96,400</b>    | <b>270,530</b>   | <b>324,110</b>    | <b>469,200</b>    | <b>536,300</b>    | <b>231,900</b>    | <b>596,100</b>    |
| External Financing (net)                  | 209,432          | 173,736          | 196,000          | 263,240          | 212,610          | 301,000           | 478,500           | 535,000           | 299,000           | 479,200           |
| Domestic Financing                        | -60,262          | -48,221          | -149,020         | -166,840         | 57,920           | 23,110            | -9,300            | 1,300             | -67,100           | 116,900           |
| Banking System 5/                         | -29,300          | -73,426          | -67,200          | 550              | 543,210          | 46,110            | 21,400            | -93,300           | -174,100          | 80,000            |
| Non-bank                                  | -30,962          | 25,205           | -81,820          | -167,390         | -485,290         | -23,000           | -30,700           | 94,600            | 107,000           | 36,900            |
| Residual                                  | ...              | -15,201          | ...              | ...              | ...              | ...               | 88,100            | -20,000           | -31,800           | ...               |
| <b>GDP at factor cost</b>                 | <b>5,565,386</b> | <b>6,047,532</b> | <b>7,576,307</b> | <b>8,202,739</b> | <b>8,955,207</b> | <b>9,977,649</b>  | <b>10,252,212</b> | <b>11,780,351</b> | <b>13,200,335</b> | <b>15,134,299</b> |
| <b>Memorandum Items</b>                   |                  |                  |                  |                  |                  |                   |                   |                   |                   |                   |
| (As a percentage of GDP)                  |                  |                  |                  |                  |                  |                   |                   |                   |                   |                   |
| Revenue                                   | 11.2             | 12.4             | 10.6             | 11.6             | 11.3             | 10.9              | 12.2              | 12.2              | 12.6              | 12.3              |
| Grants                                    | 5.8              | 5.1              | 5.2              | 5.0              | 6.3              | 7.9               | 7.4               | 7.0               | 9.6               | 6.6               |
| Expenditure                               | 19.7             | 19.6             | 16.4             | 17.7             | 20.6             | 21.1              | 25.0              | 23.5              | 23.8              | 22.8              |
| Recurrent                                 | 10.2             | 10.9             | 9.8              | 10.9             | 10.9             | 11.2              | 13.9              | 13.5              | 14.3              | 12.8              |
| Development                               | 8.8              | 7.3              | 6.6              | 6.8              | 8.6              | 8.8               | 10.0              | 9.7               | 9.0               | 9.6               |
| Deficit (Commitment)                      | -2.7             | -2.1             | -0.6             | -1.2             | -3.0             | -2.3              | -5.4              | -4.4              | -1.5              | -3.9              |
| Deficit (excluding Grants)                | -8.5             | -7.2             | -5.9             | -6.1             | -9.3             | -10.2             | -12.8             | -11.3             | -11.1             | -10.5             |

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).

|                                        | Jan04             | Feb04             | Mar04             | Apr04             | May04              | Jun04              | Jul04              | Aug04              | Sep04              | Oct04              | Nov04              | Dec04              | Jan05              | Feb05              | Mar05              | Apr05              | May05              | Jun05              | Jul05              | Aug05              | Sep05              |     |
|----------------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----|
| <b>A: Bank of Uganda</b>               |                   |                   |                   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |     |
| Ways & Means Advances 1/               | (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)        | (300,376.2)        | (315,016.6)        | (481,613.0)        | (533,451.0)        | (464,898.0)        | (402,834.0)        | (495,514.0)        | (733,250.7)        | (674,327.3)        | (631,539.7)        | (728,094.8)        | (664,312.0)        |     |
| Treasury Bills 2/                      | 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          | 217,273.8          | 213,758.2          | 214,454.3          | 211,948.5          | 211,275.0          | 161,242.1          | 222,910.8          | 224,159.8          | 220,615.3          | 213,199.2          | 213,579.2          | 213,265.8          |     |
| Government Stocks                      | ...               | ...               | ...               | ...               | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ...                | ... |
| <b>Sub - Total</b>                     | <b>(48,561.2)</b> | <b>(25,959.0)</b> | <b>(34,210.0)</b> | <b>(48,907.4)</b> | <b>(318,251.3)</b> | <b>(142,462.7)</b> | <b>(133,194.7)</b> | <b>(106,346.2)</b> | <b>(101,251.0)</b> | <b>(101,258.4)</b> | <b>(267,158.7)</b> | <b>(101,251.0)</b> | <b>(321,502.5)</b> | <b>(253,623.0)</b> | <b>(241,591.9)</b> | <b>(272,603.2)</b> | <b>(509,090.9)</b> | <b>(453,712.0)</b> | <b>(418,340.5)</b> | <b>(514,515.6)</b> | <b>(451,046.2)</b> |     |
| <b>B: Commercial Banks</b>             |                   |                   |                   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |     |
| Treasury Bills                         | 915,803.9         | 888,946.9         | 896,731.7         | 857,987.6         | 844,755.4          | 819,036.8          | 788,062.0          | 806,455.7          | 822,862.9          | 820,912.4          | 791,922.2          | 752,545.4          | 740,778.4          | 756,305.9          | 805,228.0          | 766,486.0          | 747,634.3          | 707,979.3          | 688,334.4          | 724,420.7          | 668,789.7          |     |
| 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                | 0.0 |
| Direct Loans                           | 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          | 575,023.7          | 570,788.7          | 611,379.2          | 611,379.2          | 696,636.3          | 609,191.7          | 670,776.5          | 667,559.4          | 762,670.1          | 1,996,806.0        | 1,963,324.0        | 2,028,546.8        |     |
| Less Government Deposits 3/            | 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          | 871,804.5          | 870,431.8          | 879,791.9          | 879,791.9          | 889,411.0          | 958,962.0          | 938,520.6          | 945,900.1          | 976,242.6          | 1.0                | 1.1                | 2.3                |     |
| <b>Sub - Total</b>                     | <b>550,729.2</b>  | <b>575,552.6</b>  | <b>577,159.3</b>  | <b>501,152.7</b>  | <b>480,334.5</b>   | <b>551,977.1</b>   | <b>463,251.2</b>   | <b>485,147.3</b>   | <b>519,888.4</b>   | <b>524,131.7</b>   | <b>492,279.2</b>   | <b>484,132.7</b>   | <b>472,365.7</b>   | <b>553,531.2</b>   | <b>455,457.7</b>   | <b>498,741.9</b>   | <b>469,293.6</b>   | <b>494,406.8</b>   | <b>2,685,139.4</b> | <b>2,687,743.6</b> | <b>2,697,314.1</b> |     |
| <b>Total Net Claims on Govt. (A+B)</b> | <b>502,168.0</b>  | <b>549,593.6</b>  | <b>542,949.3</b>  | <b>452,245.3</b>  | <b>162,083.2</b>   | <b>443,646.5</b>   | <b>418,719.2</b>   | <b>351,952.6</b>   | <b>413,522.3</b>   | <b>441,029.3</b>   | <b>391,020.8</b>   | <b>216,974.0</b>   | <b>150,863.2</b>   | <b>299,908.2</b>   | <b>213,865.8</b>   | <b>226,138.7</b>   | <b>(39,797.3)</b>  | <b>40,694.8</b>    | <b>2,266,798.9</b> | <b>2,173,228.0</b> | <b>2,246,267.9</b> |     |
| <b>C: Non - Banking System</b>         |                   |                   |                   |                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |     |
| Treasury Bills                         | 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          | 217,707.7          | 200,156.1          | 208,020.5          | 210,408.8          | 212,553.7          | 218,770.2          | 213,792.2          | 215,733.5          | 211,925.9          | 215,489.3          | 219,665.3          | 211,235.9          |     |
| 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                |     |
| <b>Sub - Total</b>                     | <b>259,103.0</b>  | <b>268,793.9</b>  | <b>249,194.9</b>  | <b>246,329.3</b>  | <b>237,389.6</b>   | <b>213,116.9</b>   | <b>189,587.7</b>   | <b>209,753.7</b>   | <b>210,829.0</b>   | <b>217,707.7</b>   | <b>200,156.1</b>   | <b>208,020.5</b>   | <b>210,408.8</b>   | <b>212,553.7</b>   | <b>218,770.2</b>   | <b>213,792.2</b>   | <b>215,733.5</b>   | <b>211,925.9</b>   | <b>215,489.3</b>   | <b>219,665.3</b>   | <b>211,235.9</b>   |     |
| <b>Grand Total (A+B+C)</b>             | <b>761,271.0</b>  | <b>818,387.5</b>  | <b>792,144.2</b>  | <b>698,574.6</b>  | <b>399,472.8</b>   | <b>656,763.4</b>   | <b>608,306.9</b>   | <b>561,706.3</b>   | <b>624,351.3</b>   | <b>658,737.0</b>   | <b>591,176.9</b>   | <b>424,994.5</b>   | <b>361,272.0</b>   | <b>512,461.9</b>   | <b>432,636.0</b>   | <b>439,930.9</b>   | <b>175,936.2</b>   | <b>252,620.7</b>   | <b>2,482,288.2</b> | <b>2,392,893.3</b> | <b>2,457,503.8</b> |     |

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).

|                          | Jan04              | Feb04              | Mar04              | Apr04              | May04              | Jun04              | Jul04              | Aug04              | Sep04              | Oct04              | Nbv04              | Dec04              | Jan05              | Feb05              | Mar05              | Apr05              | May05              | Jun05              | Jul05              | Aug05              | Sep05              |     |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----|
| <b>Government Stocks</b> | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         | <b>5.7</b>         |     |
| 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                | 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                | 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                | 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                | 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                | 2.0 |
| <b>Treasury Bills</b>    | <b>1,322,090.1</b> | <b>1,297,135.5</b> | <b>1,278,591.3</b> | <b>1,278,591.3</b> | <b>1,278,591.3</b> | <b>1,278,591.3</b> | <b>1,202,890.2</b> | <b>1,234,874.9</b> | <b>1,248,857.4</b> | <b>1,255,893.9</b> | <b>1,205,836.5</b> | <b>1,175,020.2</b> | <b>1,205,836.5</b> | <b>1,175,020.2</b> | <b>1,163,135.7</b> | <b>1,180,134.6</b> | <b>1,235,119.7</b> | <b>1,203,189.0</b> | <b>1,187,527.6</b> | <b>1,140,520.5</b> | <b>1,117,022.9</b> |     |
| Bank of Uganda           | 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          | 217,273.8          | 213,758.2          | 214,454.3          | 213,758.2          | 214,454.3          | 211,948.5          | 211,275.0          | 211,251.1          | 222,910.8          | 224,159.8          | 220,615.3          | 213,199.2          |     |
| Commercial Banks         | 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          | 820,912.4          | 791,922.2          | 752,545.4          | 791,922.2          | 752,545.4          | 740,778.4          | 756,305.9          | 805,228.0          | 766,486.0          | 747,634.3          | 707,979.3          | 688,334.4          |     |
| Insurance Companies 1/   | 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           | 41,260.1           | 41,661.9           | 41,268.3           | 41,661.9           | 41,268.3           | 43,712.1           | 38,540.0           | 39,337.6           | 39,699.4           | 36,978.9           | 32,051.0           | 31,870.0           |     |
| Others 2/                | 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          | 176,447.6          | 158,494.2          | 166,752.2          | 158,494.2          | 166,752.2          | 166,696.7          | 174,013.7          | 179,303.0          | 174,092.8          | 178,754.6          | 179,874.9          | 183,619.3          |     |
| <b>Total</b>             | <b>1,322,095.8</b> | <b>1,297,141.2</b> | <b>1,278,597.0</b> | <b>1,278,597.0</b> | <b>1,278,597.0</b> | <b>1,278,597.0</b> | <b>1,202,895.9</b> | <b>1,234,880.6</b> | <b>1,248,863.1</b> | <b>1,255,899.6</b> | <b>1,205,842.2</b> | <b>1,175,025.9</b> | <b>1,205,842.2</b> | <b>1,175,025.9</b> | <b>1,163,141.4</b> | <b>1,180,140.3</b> | <b>1,235,125.4</b> | <b>1,203,194.7</b> | <b>1,187,533.3</b> | <b>1,140,526.2</b> | <b>1,117,028.6</b> |     |
| Banks                    | 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        | 1,038,189.7        | 1,005,683.9        | 967,003.2          | 1,005,683.9        | 967,003.2          | 952,730.4          | 967,584.4          | 1,016,482.6        | 989,400.3          | 971,797.6          | 928,598.1          | 901,537.1          |     |
| Non-Banks                | 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          | 217,709.9          | 200,158.3          | 208,022.7          | 200,158.3          | 208,022.7          | 210,411.0          | 212,555.9          | 218,642.8          | 213,794.4          | 215,735.7          | 211,928.1          | 215,491.5          |     |

### Note:

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

Source: Bank of Uganda







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

|                                         | Jun94   | Jun95   | Jun96   | Jun97   | Jun98   | Jun99   | Jun00   | Jun01   | Jun02   | Jun03   | Jun04   | Jul04   | Aug04   | Sep04   | Oct04   | Nov04   | Dec04   | Jan05   | Feb05   | Mar05   | Apr05   | May05   | Jun05   | Jul05   | Aug05   | Sep05   |
|-----------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Monetary Authority</b>               |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| External Assets                         | 222.8   | 391.4   | 484.8   | 624.7   | 753.0   | 755.9   | 730.1   | 754.1   | 879.8   | 993.8   | 1144.4  | 1157.6  | 1168.9  | 1174.8  | 1188.3  | 1203.7  | 1321.6  | 1315.7  | 1316.8  | 1323.4  | 1451.5  | 1382.7  | 1335.6  | 1312.1  | 1300.6  | 1260.3  |
| o/w Foreign Reserves                    | 219.3   | 388.2   | 479.7   | 621.9   | 750.5   | 748.1   | 719.4   | 738.7   | 872.9   | 964.2   | 1133.3  | 1148.7  | 1160.0  | 1166.2  | 1179.9  | 1195.4  | 1307.4  | 1303.9  | 1304.9  | 1311.5  | 1439.4  | 1370.9  | 1325.5  | 1301.9  | 1290.4  | 1250.0  |
| Foreign Liabilities                     | 376.0   | 431.2   | 416.6   | 407.7   | 386.0   | 353.1   | 338.7   | 294.4   | 273.0   | 244.6   | 206.1   | 205.7   | 208.7   | 207.3   | 206.0   | 198.7   | 193.9   | 189.9   | 191.1   | 188.7   | 183.8   | 167.0   | 157.2   | 156.6   | 160.4   | 156.8   |
| 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   | 203.9   | 202.7   | 206.1   | 204.8   | 203.4   | 196.1   | 191.5   | 187.5   | 188.9   | 186.8   | 182.0   | 165.1   | 155.4   | 154.9   | 158.7   | 155.1   |
| <b>Commercial Banks</b>                 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Foreign Assets                          | 111.9   | 126.8   | 127.3   | 155.3   | 206.2   | 187.2   | 232.0   | 289.1   | 306.7   | 350.6   | 441.5   | 426.4   | 432.6   | 426.6   | 397.8   | 384.7   | 411.2   | 393.1   | 398.4   | 376.2   | 391.3   | 360.7   | 413.4   | 389.2   | 419.0   | 396.1   |
| Foreign Liabilities                     | 37.2    | 20.0    | 26.5    | 19.2    | 54.3    | 51.5    | 46.6    | 46.3    | 49.5    | 50.6    | 55.7    | 56.4    | 48.1    | 48.6    | 40.4    | 40.9    | 67.0    | 42.1    | 61.2    | 48.8    | 52.2    | 59.3    | 70.2    | 68.3    | 75.1    | 86.2    |
| o/w External Accounts                   | 15.4    | 9.5     | 12.2    | 10.3    | 12.8    | 8.8     | 7.0     | 9.7     | 10.6    | 17.6    | 20.7    | 21.4    | 21.0    | 19.5    | 13.2    | 13.7    | 23.6    | 13.4    | 23.5    | 17.1    | 22.9    | 30.7    | 29.9    | 28.8    | 21.8    | 21.4    |
| o/w Non-resident sh deposits            | ...     | ...     | ...     | ...     | ...     | 0.6     | 1.7     | 1.3     | 2.9     | 3.1     | 9.4     | 16.1    | 6.6     | 7.4     | 8.2     | 7.3     | 13.3    | 13.5    | 19.8    | 10.4    | 10.0    | 10.4    | 9.0     | 10.4    | 10.9    | 10.1    |
| Domestic (Forex) Liabilities            | 59.7    | 88.8    | 83.4    | 106.0   | 129.5   | 159.3   | 213.2   | 262.7   | 270.3   | 329.2   | 420.4   | 429.3   | 447.8   | 438.5   | 432.1   | 432.1   | 445.8   | 429.8   | 441.9   | 421.5   | 441.2   | 415.6   | 447.6   | 423.7   | 427.1   | 400.7   |
| Foreign Exchange Accounts               | 47.6    | 69.5    | 70.9    | 97.0    | 119.2   | 143.1   | 197.8   | 226.4   | 241.9   | 311.7   | 370.3   | 377.9   | 381.9   | 373.0   | 367.2   | 372.0   | 371.6   | 362.6   | 369.6   | 363.5   | 373.3   | 358.5   | 375.4   | 372.8   | 392.5   | 364.7   |
| Project Accounts                        | 12.1    | 19.3    | 12.6    | 9.0     | 10.3    | 16.2    | 15.4    | 36.3    | 28.3    | 17.5    | 50.1    | 55.2    | 58.1    | 65.4    | 65.0    | 60.1    | 74.1    | 67.2    | 72.2    | 58.0    | 67.9    | 57.2    | 72.2    | 50.9    | 34.6    | 36.0    |
| <b>Memo Items</b>                       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| DMB - Foreign Currency Accounts         | 75.0    | 98.3    | 95.6    | 116.3   | 142.3   | 168.1   | 220.2   | 272.4   | 280.9   | 346.9   | 441.1   | 450.6   | 468.7   | 457.9   | 445.3   | 445.8   | 469.4   | 443.2   | 465.4   | 438.6   | 464.1   | 446.4   | 477.5   | 452.4   | 448.8   | 422.0   |
| 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   | -34.6   | -59.2   | -63.4   | -60.4   | -74.7   | -88.3   | -101.6  | -78.8   | -104.6  | -94.1   | -102.1  | -114.2  | -104.4  | -102.8  | -83.1   | -90.9   |
| 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   | 139.1   | 139.1   | 141.1   | 139.4   | 135.7   | 127.7   | 123.3   | 123.3   | 123.3   | 123.7   | 120.0   | 111.9   | 106.7   | 106.7   | 108.7   | 107.0   |
| Change in DMBs' forex holdings          | 5.4     | 0.2     | 6.4     | 4.9     | 11.3    | -36.9   | ...     | 18.7    | 0.0     | 0.0     | 0.0     | -29.4   | -9.0    | 0.2     | -34.7   | -41.9   | 13.4    | -18.1   | 5.3     | -22.2   | 15.1    | -30.6   | -0.6    | -24.8   | 29.8    | -22.9   |
| 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 | 1,788.8 | 1,770.7 | 1,717.2 | 1,753.2 | 1,727.0 | 1,746.6 | 1,738.6 | 1,713.8 | 1,700.6 | 1,742.5 | 1,776.8 | 1,762.8 | 1,740.3 | 1,774.4 | 1,820.2 | 1,862.7 |
| 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 | 2,622.7 | 2,581.3 | 2,508.4 | 2,575.4 | 2,588.4 | 2,682.6 | 2,700.0 | 2,605.8 | 2,605.3 | 2,632.6 | 2,695.0 | 2,600.0 | 2,534.9 | 2,576.2 | 2,657.2 | 2,699.9 |

Source: Bank of Uganda

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

|                                           | Jan04          | Feb04          | Mar04          | Apr04          | May04          | Jun04          | Jul04          | Aug04          | Sep04          | Oct04          | Nov04          | Dec04          | Jan05          | Feb05          | Mar05          | Apr05          | May05          | Jun05          | Jul05          | Aug05          | Sep05          |
|-------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Agriculture</b>                        | <b>57,388</b>  | <b>71,251</b>  | <b>72,209</b>  | <b>71,230</b>  | <b>67,781</b>  | <b>70,590</b>  | <b>68,052</b>  | <b>67,850</b>  | <b>63,032</b>  | <b>65,630</b>  | <b>64,184</b>  | <b>66,106</b>  | <b>65,285</b>  | <b>64,687</b>  | <b>65,340</b>  | <b>65,604</b>  | <b>67,879</b>  | <b>64,748</b>  | <b>81,388</b>  | <b>78,186</b>  | <b>90,398</b>  |
| Production                                | 17,560         | 27,791         | 22,930         | 22,815         | 25,126         | 22,207         | 21,928         | 19,955         | 19,668         | 21,400         | 18,972         | 20,164         | 21,162         | 20,553         | 20,814         | 22,068         | 25,267         | 54,136         | 23,734         | 25,674         | 32,400         |
| Crop Finance                              | 39,828         | 43,460         | 49,279         | 48,416         | 42,654         | 48,384         | 46,124         | 47,896         | 43,365         | 44,230         | 45,212         | 45,943         | 44,123         | 44,133         | 44,526         | 43,536         | 42,612         | 10,611         | 57,653         | 52,512         | 57,997         |
| <b>Manufacturing</b>                      | <b>176,251</b> | <b>167,819</b> | <b>165,034</b> | <b>175,748</b> | <b>163,554</b> | <b>168,444</b> | <b>164,632</b> | <b>165,117</b> | <b>170,472</b> | <b>165,439</b> | <b>168,828</b> | <b>170,166</b> | <b>167,346</b> | <b>147,465</b> | <b>163,181</b> | <b>148,920</b> | <b>148,041</b> | <b>169,745</b> | <b>151,317</b> | <b>154,807</b> | <b>157,156</b> |
| Foods, Beverages, Tobacco                 | 111,841        | 100,044        | 98,353         | 98,537         | 100,818        | 105,993        | 101,493        | 100,521        | 106,705        | 101,616        | 107,175        | 99,701         | 100,451        | 82,124         | 101,574        | 94,586         | 84,328         | 100,051        | 85,568         | 86,540         | 90,133         |
| Leather/Textiles                          | 3,594          | 6,574          | 6,013          | 5,865          | 5,682          | 5,319          | 5,322          | 5,236          | 5,948          | 5,964          | 5,615          | 6,177          | 7,068          | 7,802          | 7,949          | 7,804          | 8,561          | 9,671          | 9,888          | 10,059         | 9,182          |
| Furniture and household                   | 1,908          | 4,635          | 4,572          | 4,513          | 2,789          | 2,593          | 2,562          | 2,981          | 3,017          | 3,640          | 3,655          | 3,857          | 4,170          | 4,305          | 4,135          | 4,389          | 4,448          | 4,583          | 4,491          | 4,601          | 5,169          |
| Chemical, pharmacy and rubber products    | 14,552         | 11,400         | 11,267         | 19,252         | 11,078         | 12,020         | 10,817         | 12,646         | 14,835         | 16,898         | 15,295         | 16,007         | 13,727         | 15,391         | 13,074         | 12,867         | 14,800         | 15,116         | 14,143         | 14,547         | 13,296         |
| Metal products and machinery              | 4,073          | 11,190         | 11,366         | 11,458         | 10,138         | 10,970         | 10,195         | 9,202          | 9,552          | 9,126          | 8,641          | 9,949          | 9,641          | 8,650          | 8,023          | 9,761          | 10,277         | 9,976          | 10,093         | 10,264         | 8,605          |
| Building and construction material        | 23,804         | 21,010         | 18,750         | 16,020         | 20,285         | 17,797         | 20,121         | 20,353         | 17,233         | 13,039         | 13,175         | 17,929         | 19,035         | 16,103         | 15,211         | 12,623         | 12,955         | 14,621         | 12,282         | 12,148         | 15,251         |
| Others                                    | 16,478         | 12,967         | 14,713         | 20,102         | 12,764         | 13,752         | 14,121         | 14,178         | 13,182         | 15,155         | 15,272         | 16,546         | 13,253         | 13,090         | 13,215         | 6,891          | 12,671         | 15,728         | 14,852         | 16,647         | 15,519         |
| <b>Trade &amp; Other Services</b>         | <b>449,933</b> | <b>434,534</b> | <b>445,133</b> | <b>446,707</b> | <b>462,502</b> | <b>444,239</b> | <b>454,112</b> | <b>449,774</b> | <b>459,844</b> | <b>485,647</b> | <b>489,446</b> | <b>496,171</b> | <b>514,703</b> | <b>533,335</b> | <b>532,247</b> | <b>559,575</b> | <b>570,905</b> | <b>582,827</b> | <b>604,088</b> | <b>592,488</b> | <b>599,388</b> |
| Wholesale (imports + exports)             | 140,180        | 107,958        | 114,612        | 106,116        | 118,037        | 95,379         | 100,095        | 88,152         | 86,806         | 89,738         | 86,691         | 80,844         | 79,968         | 81,056         | 79,832         | 84,897         | 77,157         | 84,128         | 87,286         | 90,280         | 92,778         |
| o/w Imports                               | 109,944        | 77,920         | 81,804         | 85,417         | 87,018         | 86,106         | 88,206         | 83,842         | 82,654         | 85,493         | 82,187         | 76,204         | 75,617         | 76,478         | 68,013         | 80,145         | 72,495         | 79,260         | 83,269         | 85,283         | 87,182         |
| Exports                                   | 30,237         | 30,038         | 32,809         | 20,699         | 31,019         | 9,273          | 11,890         | 4,310          | 4,152          | 4,245          | 4,504          | 4,641          | 4,352          | 4,578          | 11,819         | 4,752          | 4,662          | 4,868          | 4,017          | 4,997          | 5,596          |
| Retail                                    | 33,374         | 36,614         | 39,888         | 38,566         | 39,079         | 37,818         | 40,713         | 40,954         | 40,484         | 41,781         | 42,010         | 40,527         | 47,407         | 48,369         | 51,047         | 53,342         | 53,891         | 52,515         | 54,056         | 54,495         | 55,893         |
| Others                                    | 276,379        | 289,963        | 290,632        | 302,025        | 305,387        | 311,042        | 313,304        | 320,668        | 332,553        | 354,128        | 360,746        | 374,800        | 387,327        | 403,911        | 401,369        | 421,337        | 439,857        | 446,184        | 462,745        | 447,713        | 450,717        |
| <b>Transport, Electricity &amp; Water</b> | <b>57,149</b>  | <b>62,074</b>  | <b>64,426</b>  | <b>51,542</b>  | <b>63,107</b>  | <b>71,077</b>  | <b>69,057</b>  | <b>64,677</b>  | <b>60,359</b>  | <b>54,613</b>  | <b>50,368</b>  | <b>54,742</b>  | <b>59,135</b>  | <b>54,587</b>  | <b>55,757</b>  | <b>52,339</b>  | <b>48,932</b>  | <b>51,287</b>  | <b>51,883</b>  | <b>53,521</b>  | <b>56,096</b>  |
| Transport                                 | 57,094         | 61,874         | 64,260         | 51,370         | 62,972         | 70,926         | 68,854         | 64,558         | 60,223         | 54,433         | 50,180         | 53,842         | 58,676         | 54,164         | 55,368         | 52,143         | 48,769         | 51,040         | 51,645         | 53,180         | 55,837         |
| Electricity & Water                       | 56             | 200            | 166            | 172            | 135            | 151            | 203            | 119            | 136            | 180            | 188            | 899            | 459            | 423            | 388            | 197            | 162            | 247            | 237            | 341            | 259            |
| <b>Building and Construction</b>          | <b>27,793</b>  | <b>24,989</b>  | <b>27,346</b>  | <b>29,084</b>  | <b>27,475</b>  | <b>27,519</b>  | <b>30,408</b>  | <b>31,535</b>  | <b>34,011</b>  | <b>40,962</b>  | <b>41,265</b>  | <b>38,229</b>  | <b>32,808</b>  | <b>32,191</b>  | <b>32,125</b>  | <b>33,398</b>  | <b>35,316</b>  | <b>33,646</b>  | <b>34,080</b>  | <b>36,810</b>  | <b>36,760</b>  |
| <b>Mining and Quarrying</b>               | <b>420</b>     | <b>443</b>     | <b>405</b>     | <b>74</b>      | <b>75</b>      | <b>96</b>      | <b>54</b>      | <b>51</b>      | <b>61</b>      | <b>57</b>      | <b>66</b>      | <b>61</b>      | <b>22</b>      | <b>65</b>      | <b>83</b>      | <b>82</b>      | <b>200</b>     | <b>126</b>     | <b>182</b>     | <b>126</b>     | <b>2,914</b>   |
| <b>Total</b>                              | <b>768,934</b> | <b>761,111</b> | <b>774,552</b> | <b>774,385</b> | <b>784,494</b> | <b>781,965</b> | <b>786,316</b> | <b>779,003</b> | <b>787,779</b> | <b>812,349</b> | <b>814,158</b> | <b>825,476</b> | <b>839,298</b> | <b>832,329</b> | <b>848,734</b> | <b>859,918</b> | <b>871,273</b> | <b>902,378</b> | <b>922,937</b> | <b>915,937</b> | <b>942,711</b> |

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)

| <b>billion shs</b>      | <b>Jan04</b> | <b>Feb04</b> | <b>Mar04</b> | <b>Apr04</b> | <b>May04</b> | <b>Jun04</b> | <b>Jul04</b> | <b>Aug04</b> | <b>Sep04</b> | <b>Oct04</b> | <b>Nov04</b> | <b>Dec04</b> | <b>Jan05</b> | <b>Feb05</b> | <b>Mar05</b> | <b>Apr05</b> | <b>May05</b> | <b>Jun05</b> | <b>Jul05</b> | <b>Aug05</b> | <b>Sep05</b> |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Agriculture             | 57.4         | 71.3         | 72.2         | 71.2         | 67.8         | 70.6         | 68.1         | 67.9         | 63.0         | 65.6         | 64.2         | 66.1         | 65.3         | 64.7         | 65.3         | 65.6         | 67.9         | 57.2         | 73.8         | 70.6         | 82.8         |
| Crop Finance            | 39.8         | 43.5         | 49.3         | 48.4         | 42.7         | 48.4         | 46.1         | 47.9         | 43.4         | 44.2         | 45.2         | 45.9         | 44.1         | 44.1         | 44.5         | 43.5         | 42.6         | 7.0          | 54.1         | 48.9         | 54.4         |
| Trade & Commerce        | 449.9        | 434.5        | 445.1        | 446.7        | 462.5        | 444.2        | 454.1        | 449.8        | 459.8        | 485.6        | 489.4        | 496.2        | 514.7        | 533.3        | 532.2        | 559.6        | 570.9        | 525.7        | 547.0        | 535.4        | 542.3        |
| Manufacturing           | 176.3        | 167.8        | 165.0        | 175.7        | 163.6        | 168.4        | 164.6        | 165.1        | 170.5        | 165.4        | 168.8        | 170.2        | 167.3        | 147.5        | 163.2        | 148.9        | 148.0        | 168.1        | 149.6        | 153.1        | 155.5        |
| Transportation          | 57.1         | 62.1         | 64.4         | 51.5         | 63.1         | 71.1         | 69.1         | 64.7         | 60.4         | 54.6         | 50.4         | 54.7         | 59.1         | 54.6         | 55.8         | 52.3         | 48.9         | 49.7         | 50.3         | 51.9         | 54.5         |
| Building & Construction | 27.8         | 25.0         | 27.3         | 29.1         | 27.5         | 27.5         | 30.4         | 31.5         | 34.0         | 41.0         | 41.3         | 38.2         | 32.8         | 32.2         | 32.1         | 33.4         | 35.3         | 29.3         | 29.8         | 32.5         | 32.5         |
| Others                  | 0.4          | 0.4          | 0.4          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.1          | 0.0          | 0.1          | 0.1          | 0.1          | 0.2          | 0.1          | 0.2          | 0.1          | 2.9          |
| <b>Total</b>            | <b>768.9</b> | <b>761.1</b> | <b>774.6</b> | <b>774.4</b> | <b>784.5</b> | <b>782.0</b> | <b>786.3</b> | <b>779.0</b> | <b>787.8</b> | <b>812.3</b> | <b>814.2</b> | <b>825.5</b> | <b>839.3</b> | <b>832.3</b> | <b>848.7</b> | <b>859.9</b> | <b>871.3</b> | <b>830.1</b> | <b>850.7</b> |              |              |

| <b>percent of total</b> | <b>Jan04</b> | <b>Feb04</b> | <b>Mar04</b> | <b>Apr04</b> | <b>May04</b> | <b>Jun04</b> | <b>Jul04</b> | <b>Aug04</b> | <b>Sep04</b> | <b>Oct04</b> | <b>Nov04</b> | <b>Dec04</b> | <b>Jan05</b> | <b>Feb05</b> | <b>Mar05</b> | <b>Apr05</b> | <b>May05</b> | <b>Jun05</b> | <b>Jul05</b> | <b>Aug05</b> | <b>Sep05</b> |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Agriculture             | 7.5          | 9.4          | 9.3          | 9.2          | 8.6          | 9.0          | 8.7          | 8.7          | 8.0          | 8.1          | 7.9          | 8.0          | 7.8          | 7.8          | 7.7          | 7.6          | 7.8          | 6.9          | 8.7          | 8.4          | 9.5          |
| Crop Finance            | 5.2          | 5.7          | 6.4          | 6.3          | 5.4          | 6.2          | 5.9          | 6.1          | 5.5          | 5.4          | 5.6          | 5.6          | 5.3          | 5.3          | 5.2          | 5.1          | 4.9          | 0.8          | 6.4          | 5.8          | 6.3          |
| Trade & Commerce        | 58.5         | 57.1         | 57.5         | 57.7         | 59.0         | 56.8         | 57.8         | 57.7         | 58.4         | 59.8         | 60.1         | 60.1         | 61.3         | 64.1         | 62.7         | 65.1         | 65.5         | 63.3         | 64.3         | 63.5         | 62.3         |
| Manufacturing           | 22.9         | 22.0         | 21.3         | 22.7         | 20.8         | 21.5         | 20.9         | 21.2         | 21.6         | 20.4         | 20.7         | 20.6         | 19.9         | 17.7         | 19.2         | 17.3         | 17.0         | 20.2         | 17.6         | 18.1         | 17.9         |
| Transportation          | 7.4          | 8.2          | 8.3          | 6.7          | 8.0          | 9.1          | 8.8          | 8.3          | 7.7          | 6.7          | 6.2          | 6.6          | 7.0          | 6.6          | 6.6          | 6.1          | 5.6          | 6.0          | 5.9          | 6.2          | 6.3          |
| Building & Construction | 3.6          | 3.3          | 3.5          | 3.8          | 3.5          | 3.5          | 3.9          | 4.0          | 4.3          | 5.0          | 5.1          | 4.6          | 3.9          | 3.9          | 3.8          | 3.9          | 4.1          | 3.5          | 3.5          | 3.9          | 3.7          |
| Others                  | 0.1          | 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          | 0.3          |
| <b>Total</b>            | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> |

Source: Bank of Uganda

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

|                                     | Jan04          | Feb04          | Mar04          | Apr04          | May04          | Jun04          | Jul04          | Aug04          | Sep04          | Oct04          | Nov04          | Dec04          | Jan05          | Feb05          | Mar05          | Apr05          | May05          | Jun05          | Jul05          | Aug05          | Sep05          |  |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| <b>Liabilities</b>                  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |  |
| Total Deposits                      | 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        | 2,273.8        | 2,296.2        | 2,277.0        | 2,278.4        | 2,363.2        | 2,404.4        | 2,394.4        | 2,354.0        | 2,413.5        | 2,430.7        | 2,502.6        | 2,476.6        |  |
| Private Demand Deposits             | 732.8          | 771.5          | 756.5          | 682.3          | 704.0          | 804.0          | 761.9          | 793.1          | 765.1          | 807.4          | 810.8          | 735.1          | 830.8          | 874.5          | 940.6          | 875.4          | 885.4          | 860.1          | 891.4          | 900.8          | 863.9          |  |
| Private Time & Savings Deposits     | 582.8          | 591.4          | 601.9          | 596.0          | 583.2          | 589.6          | 614.8          | 603.4          | 619.2          | 621.5          | 644.1          | 669.1          | 643.3          | 638.5          | 635.7          | 672.7          | 682.8          | 690.7          | 705.6          | 739.8          | 741.8          |  |
| Foreign Exchange deposits           | 592.8          | 615.0          | 623.1          | 641.9          | 634.6          | 662.4          | 669.2          | 655.9          | 654.0          | 634.1          | 649.8          | 650.5          | 621.4          | 628.6          | 633.4          | 663.4          | 631.9          | 653.3          | 661.5          | 714.4          | 679.3          |  |
| Government Deposits                 | 210.9          | 199.2          | 185.0          | 243.5          | 230.7          | 229.5          | 200.2          | 195.6          | 194.3          | 175.9          | 157.4          | 199.2          | 159.9          | 185.8          | 176.6          | 163.6          | 131.7          | 189.7          | 150.7          | 124.5          | 169.5          |  |
| Inter bank deposits (excluding own) | 18.9           | 13.0           | 28.8           | 26.5           | 31.3           | 21.7           | 31.1           | 14.4           | 25.0           | 34.9           | 34.1           | 23.1           | 23.1           | 35.7           | 18.1           | 19.3           | 22.2           | 19.7           | 21.5           | 23.1           | 22.1           |  |
| Foreign Liabilities                 | 130.9          | 141.2          | 128.7          | 132.6          | 132.7          | 99.7           | 99.8           | 82.7           | 85.2           | 69.8           | 71.5           | 94.7           | 72.1           | 104.0          | 84.9           | 92.7           | 104.5          | 122.2          | 121.2          | 136.7          | 160.6          |  |
| Borrowing at Bank of Uganda         | 20.3           | 20.3           | 20.3           | 20.2           | 20.2           | 40.1           | 40.1           | 40.1           | 40.1           | 22.7           | 23.9           | 41.1           | 22.9           | 40.0           | 29.7           | 40.6           | 40.1           | 35.8           | 35.8           | 35.8           | 36.8           |  |
| Items in Transit                    | 10.3           | 31.1           | 6.1            | 4.1            | 4.0            | 6.0            | 0.6            | 3.7            | 0.7            | 0.6            | 0.0            | 1.2            | 1.2            | 1.3            | 3.1            | 0.2            | 4.7            | 4.3            | 3.7            | 4.9            | 5.3            |  |
| Capital and Reserves                | 273.2          | 273.6          | 268.8          | 258.3          | 257.1          | 229.9          | 229.4          | 229.2          | 229.1          | 229.0          | 228.7          | 237.0          | 311.5          | 350.0          | 315.3          | 316.0          | 276.8          | 199.6          | 196.3          | 196.1          | 195.5          |  |
| Other Liabilities                   | 682.4          | 707.6          | 718.0          | 752.1          | 766.8          | 713.3          | 747.5          | 751.2          | 805.9          | 838.3          | 825.7          | 856.2          | 770.6          | 697.2          | 756.8          | 856.4          | 802.9          | 900.3          | 894.8          | 861.9          | 912.9          |  |
| <b>Total</b>                        | <b>3,255.4</b> | <b>3,363.8</b> | <b>3,337.3</b> | <b>3,357.4</b> | <b>3,364.4</b> | <b>3,396.1</b> | <b>3,394.5</b> | <b>3,369.3</b> | <b>3,418.6</b> | <b>3,434.2</b> | <b>3,446.0</b> | <b>3,507.2</b> | <b>3,456.9</b> | <b>3,555.7</b> | <b>3,594.4</b> | <b>3,700.3</b> | <b>3,583.1</b> | <b>3,675.6</b> | <b>3,682.5</b> | <b>3,738.0</b> | <b>3,787.7</b> |  |
| <b>Assets</b>                       |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |  |
| Cash held                           | 64.7           | 60.4           | 71.1           | 63.7           | 80.4           | 76.0           | 83.5           | 78.8           | 78.6           | 83.3           | 84.4           | 107.9          | 94.1           | 91.4           | 106.0          | 89.0           | 101.9          | 93.5           | 95.9           | 106.2          | 101.4          |  |
| Balances with Bank of Uganda        | 225.1          | 250.0          | 210.9          | 210.7          | 206.7          | 269.7          | 287.5          | 288.1          | 290.6          | 263.7          | 249.9          | 267.7          | 246.7          | 263.1          | 279.5          | 341.6          | 207.0          | 294.1          | 290.4          | 298.8          | 298.1          |  |
| Foreign Assets                      | 737.2          | 767.6          | 756.2          | 778.5          | 786.5          | 789.8          | 755.1          | 742.8          | 748.0          | 687.0          | 672.0          | 714.9          | 673.7          | 677.6          | 655.5          | 695.2          | 635.8          | 719.3          | 690.6          | 762.7          | 737.7          |  |
| Government Securities               | 836.4          | 824.9          | 803.6          | 825.0          | 821.4          | 876.8          | 871.8          | 870.4          | 879.8          | 899.4          | 959.0          | 938.5          | 945.9          | 976.2          | 1,037.7        | 1,006.5        | 995.2          | 972.5          | 958.5          | 970.1          | 953.4          |  |
| Advances and Discounts              | 981.9          | 975.6          | 1,001.5        | 1,006.4        | 1,015.4        | 997.7          | 1,000.7        | 981.0          | 1,004.7        | 1,044.1        | 1,057.1        | 1,090.3        | 1,109.3        | 1,107.1        | 1,130.7        | 1,152.0        | 1,164.0        | 1,136.9        | 1,186.8        | 1,186.1        | 1,239.8        |  |
| Investments in Stocks and Shares    | 9.8            | 9.8            | 9.3            | 9.3            | 9.3            | 11.0           | 11.0           | 10.7           | 11.0           | 11.5           | 11.8           | 11.0           | 10.9           | 9.9            | 10.5           | 10.2           | 180.6          | 4.8            | 4.7            | 4.3            | 3.9            |  |
| Other Assets                        | 400.2          | 475.5          | 484.7          | 463.8          | 444.8          | 375.1          | 384.9          | 397.5          | 405.9          | 445.2          | 411.8          | 378.9          | 376.4          | 430.4          | 374.4          | 405.9          | 298.6          | 454.5          | 455.6          | 409.7          | 453.3          |  |
| <b>Total</b>                        | <b>3,255.4</b> | <b>3,363.8</b> | <b>3,337.3</b> | <b>3,357.4</b> | <b>3,364.4</b> | <b>3,396.1</b> | <b>3,394.5</b> | <b>3,369.3</b> | <b>3,418.6</b> | <b>3,434.2</b> | <b>3,446.0</b> | <b>3,509.3</b> | <b>3,456.9</b> | <b>3,555.7</b> | <b>3,594.4</b> | <b>3,700.3</b> | <b>3,583.1</b> | <b>3,675.6</b> | <b>3,682.5</b> | <b>3,738.0</b> | <b>3,787.7</b> |  |
| Advances/Deposits %                 | 45.9           | 44.5           | 45.6           | 45.9           | 46.5           | 43.2           | 43.9           | 43.4           | 44.5           | 45.9           | 46.0           | 47.9           | 48.7           | 46.9           | 47.0           | 48.1           | 49.4           | 47.1           | 48.8           | 47.4           | 50.1           |  |
| Cash Reserves/Deposits %            | 13.6           | 14.2           | 12.8           | 12.5           | 13.1           | 15.0           | 16.3           | 16.2           | 16.4           | 15.3           | 14.6           | 16.5           | 15.0           | 15.0           | 16.0           | 18.0           | 13.1           | 16.1           | 15.9           | 16.2           | 16.1           |  |

Source: Bank of Uganda



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

|                                            | Dec99 | Mar00 | Jun00 | Sep00 | Dec00 | Mar01 | Jun01 | Sep01 | Dec01 | Mar02 | Jun02 | Sep02 | Dec02 | Ma03  | Jun03 | Sep03 | Dec03 | Mar04 | Jun04 | Sep04 | Dec04 | Mar05 | Jun05 | Jul05 | Aug05 | Sep05 |  |
|--------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| <b>Bank of Uganda</b>                      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| Ways and Means                             | 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 | 7.83  | 6.39  | 7.67  | 9.64  | 8.33  | 9.08  | 8.60  | 8.45  | 8.09  |  |
| Rediscount rate                            | 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 | 14.81 | 11.87 | 13.27 | 15.15 | 14.20 | 14.77 | 14.42 | 14.19 | 13.93 |  |
| Bank rate to                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| Commercial Banks                           | 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 | 15.81 | 12.87 | 14.27 | 16.15 | 15.20 | 15.77 | 15.42 | 15.19 | 14.93 |  |
| <b>Treasury Bills</b>                      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| 91 Days                                    | 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 | 7.83  | 6.39  | 7.67  | 9.64  | 8.33  | 9.08  | 8.60  | 8.45  | 8.09  |  |
| 182 Days                                   | 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 | 8.25  | 7.93  | 9.02  | 12.79 | 10.78 | 10.70 | 10.49 | 10.14 | 9.77  |  |
| 273 Days                                   | 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 | 9.14  | 10.51 | 13.38 | 14.23 | ...   | ...   | ...   | ...   | ...   |  |
| 364 Days                                   | 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 | 9.74  | 10.84 | 13.47 | 13.82 | 12.11 | 13.52 | 12.29 | 11.42 | 11.23 |  |
| <b>Commercial Banks (weighted Average)</b> |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| Deposit Rates                              | 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  | 2.10  | 1.54  | 1.48  | 1.97  | 1.45  | 1.53  | 1.64  | 1.56  | 2.55  |  |
| Demand deposits                            | 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  | 1.32  | 1.14  | 1.11  | 1.23  | 1.12  | 1.07  | 1.06  | 1.06  | 1.21  |  |
| Savings deposits                           | 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  | 2.12  | 2.14  | 1.76  | 1.76  | 1.94  | 1.77  | 1.79  | 1.77  | 1.97  |  |
| Time Deposits                              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| 3-6 months                                 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| 7-12 months                                | 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 | 6.94  | 5.29  | 8.64  | 8.49  | 8.21  | 8.67  | 9.19  | 9.79  | 10.03 |  |
| <b>Lending Rates</b>                       | 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 | 22.12 | 20.88 | 19.55 | 18.80 | 20.42 | 18.18 | 19.59 | 20.61 | 19.18 |  |
| <b>Foreign Currency</b>                    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
| Deposit Rates                              | 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  | 1.04  | 1.01  | 0.98  | 1.04  | 1.03  | 1.16  | 1.21  | 1.28  |  |
| Demand deposits                            | 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  | 1.00  | 0.98  | 0.97  | 0.98  | 0.98  | 1.00  | 1.00  | 1.03  |  |
| Savings deposits                           | 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  | 1.66  | 1.45  | 1.45  | 1.45  | 1.45  | 1.45  | 1.45  | 1.45  | 1.45  |  |
| Time Deposits                              | 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  | 2.73  | 4.93  | 3.98  | 2.69  | 3.00  | 5.36  | 5.81  | 5.34  |  |
| Lending Rates                              | 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 | 9.11  | 6.74  | 9.02  | 9.07  | 9.05  | 8.44  | 7.40  | 8.46  | 7.80  |  |

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 |                    |                      |                                        |                                     |        |
| <b>Annual (average)</b>      |                         |              |                    |                      |                                        |                                     |        |
| 1991                         | 915.84                  | 954.24       | 935.04             | 749.58               | 78.11                                  | 144.83                              |        |
| 1992                         | 1,214.79                | 1,259.92     | 1,237.35           | 1,145.43             | 114.85                                 | 153.50                              |        |
| 1993                         | 1,201.33                | 1,233.02     | 1,217.18           | 1,195.02             | 95.61                                  | 118.75                              |        |
| 1994                         | 986.67                  | 1,020.13     | 1,003.40           | 979.45               | 78.49                                  | 93.18                               |        |
| 1995                         | 963.35                  | 988.56       | 975.96             | 968.65               | 81.58                                  | 89.32                               |        |
| 1996                         | 1,043.31                | 1,065.19     | 1,054.25           | 1,045.36             | 81.24                                  | 84.84                               |        |
| 1997                         | 1,073.67                | 1,095.86     | 1,084.76           | 1,083.01             | 79.97                                  | 83.76                               |        |
| 1998                         | 1,230.23                | 1,245.62     | 1,237.93           | 1,240.22             | 86.44                                  | 88.75                               |        |
| 1999                         | 1,448.23                | 1,467.52     | 1,457.88           | 1,455.59             | 95.15                                  | 94.76                               |        |
| 2000                         | 1,636.29                | 1,656.95     | 1,646.62           | 1,644.47             | 100.00                                 | 100.00                              |        |
| 2001                         | 1,742.62                | 1,767.69     | 1,755.15           | 1,755.66             | 101.09                                 | 98.34                               |        |
| 2002                         | 1,790.54                | 1,802.66     | 1,796.60           | 1,797.00             | 101.99                                 | 96.88                               |        |
| 2003                         | 1,955.76                | 1,970.59     | 1,963.17           | 1,963.68             | 122.78                                 | 115.28                              |        |
| 2004                         | 1,801.42                | 1,821.75     | 1,811.59           | 1,810.77             | 117.35                                 | 117.61                              |        |
| <b>Fiscal Year (average)</b> |                         |              |                    |                      |                                        |                                     |        |
| 1990/91                      | 761.9                   | 798.8        | 780.3              | 558.3                | 62.67                                  | 133.54                              |        |
| 1991/92                      | 1,107.4                 | 1,153.4      | 1,130.4            | 983.4                | 99.19                                  | 153.22                              |        |
| 1992/93                      | 1,223.7                 | 1,257.9      | 1,240.8            | 1,201.8              | 111.14                                 | 142.02                              |        |
| 1993/94                      | 1,112.4                 | 1,148.5      | 1,130.4            | 1,102.7              | 82.77                                  | 99.67                               |        |
| 1994/95                      | 929.8                   | 952.1        | 941.0              | 932.6                | 80.19                                  | 92.00                               |        |
| 1995/96                      | 1,009.3                 | 1,034.2      | 1,021.7            | 1,011.8              | 80.56                                  | 85.43                               |        |
| 1996/97                      | 1,049.8                 | 1,073.4      | 1,061.6            | 1,058.1              | 81.56                                  | 85.13                               |        |
| 1997/98                      | 1,139.7                 | 1,159.2      | 1,149.4            | 1,149.7              | 81.10                                  | 84.01                               |        |
| 1998/99                      | 1,351.5                 | 1,372.3      | 1,361.9            | 1,362.0              | 92.79                                  | 94.02                               |        |
| 1999/00                      | 1,508.4                 | 1,523.4      | 1,515.9            | 1,512.8              | 95.64                                  | 95.53                               |        |
| 2000/01                      | 1,748.22                | 1,776.68     | 1,762.45           | 1,762.92             | 103.58                                 | 102.67                              |        |
| 2001/02                      | 1,747.29                | 1,762.16     | 1,754.72           | 1,754.56             | 98.80                                  | 94.18                               |        |
| 2002/03                      | 1,875.47                | 1,889.55     | 1,882.51           | 1,882.86             | 112.59                                 | 106.91                              |        |
| 2003/04                      | 1,925.83                | 1,943.22     | 1,934.52           | 1,934.88             | 123.91                                 | 119.16                              |        |
| 2004/05                      | 1,732.22                | 1,744.74     | 1,738.48           | 1,737.69             | 114.25                                 | 115.08                              |        |
| <b>Monthly Average</b>       |                         |              |                    |                      |                                        |                                     |        |
| <b>2001</b>                  | Jan                     | 1,820.85     | 1,844.87           | 1,832.86             | 1,830.44                               | 107.96                              | 107.55 |
|                              | Feb                     | 1,716.60     | 1,757.16           | 1,736.88             | 1,742.97                               | 102.53                              | 101.16 |
|                              | Mar                     | 1,718.02     | 1,777.21           | 1,747.62             | 1,753.79                               | 102.62                              | 101.39 |
|                              | Apr                     | 1,752.78     | 1,790.46           | 1,771.62             | 1,773.82                               | 103.00                              | 101.62 |
|                              | May                     | 1,771.50     | 1,792.83           | 1,782.17             | 1,782.68                               | 102.87                              | 102.00 |
|                              | Jun                     | 1,754.68     | 1,778.53           | 1,766.61             | 1,767.64                               | 101.25                              | 97.83  |
|                              | Jul                     | 1,716.35     | 1,739.97           | 1,728.16             | 1,725.74                               | 98.59                               | 94.36  |
|                              | Aug                     | 1,739.01     | 1,757.17           | 1,748.09             | 1,750.61                               | 100.99                              | 97.57  |
|                              | Sep                     | 1,747.84     | 1,761.14           | 1,754.49             | 1,752.90                               | 101.16                              | 98.10  |
|                              | Oct                     | 1,731.74     | 1,746.35           | 1,739.05             | 1,737.69                               | 99.14                               | 95.02  |
|                              | Nov                     | 1,732.69     | 1,742.60           | 1,737.65             | 1,736.22                               | 98.05                               | 93.93  |
|                              | Dec                     | 1,709.34     | 1,724.02           | 1,716.68             | 1,713.41                               | 94.92                               | 89.50  |
| <b>2002</b>                  | Jan                     | 1,730.90     | 1,744.96           | 1,737.93             | 1,738.74                               | 95.76                               | 90.44  |
|                              | Feb                     | 1,733.72     | 1,748.21           | 1,740.97             | 1,741.44                               | 95.73                               | 90.32  |
|                              | Mar                     | 1,765.02     | 1,776.48           | 1,770.75             | 1,771.03                               | 97.66                               | 92.34  |
|                              | Apr                     | 1,785.74     | 1,799.37           | 1,792.56             | 1,792.19                               | 99.44                               | 94.34  |
|                              | May                     | 1,790.15     | 1,804.00           | 1,797.08             | 1,797.59                               | 101.60                              | 96.48  |
|                              | Jun                     | 1,784.98     | 1,801.62           | 1,793.30             | 1,797.17                               | 102.56                              | 97.73  |
|                              | Jul                     | 1,797.87     | 1,808.75           | 1,803.31             | 1,802.83                               | 104.33                              | 99.23  |
|                              | Aug                     | 1,801.39     | 1,810.77           | 1,806.08             | 1,805.83                               | 104.01                              | 99.21  |
|                              | Sep                     | 1,808.09     | 1,816.06           | 1,812.08             | 1,812.64                               | 104.08                              | 99.28  |
|                              | Oct                     | 1,822.80     | 1,832.01           | 1,827.41             | 1,827.20                               | 104.75                              | 100.17 |
|                              | Nov                     | 1,826.59     | 1,837.81           | 1,832.20             | 1,832.32                               | 105.66                              | 100.42 |
|                              | Dec                     | 1,839.19     | 1,851.93           | 1,845.56             | 1,845.01                               | 108.31                              | 102.56 |
| <b>2003</b>                  | Jan                     | 1,860.95     | 1,873.01           | 1,866.98             | 1,867.69                               | 112.18                              | 106.34 |
|                              | Feb                     | 1,876.44     | 1,889.53           | 1,882.99             | 1,883.78                               | 114.38                              | 108.76 |
|                              | Mar                     | 1,927.15     | 1,958.88           | 1,943.02             | 1,944.45                               | 118.56                              | 114.74 |
|                              | Apr                     | 1,965.13     | 1,983.97           | 1,974.55             | 1,976.53                               | 121.50                              | 113.97 |
|                              | May                     | 1,988.76     | 2,005.18           | 1,996.97             | 1,997.85                               | 127.25                              | 120.15 |
|                              | Jun                     | 1,991.32     | 2,006.67           | 1,999.00             | 1,998.23                               | 126.07                              | 118.15 |
|                              | Jul                     | 1,991.79     | 2,002.01           | 1,996.90             | 1,995.28                               | 125.17                              | 115.74 |
|                              | Aug                     | 1,992.16     | 2,002.17           | 1,997.17             | 1,998.49                               | 124.24                              | 114.97 |
|                              | Sep                     | 1,989.63     | 1,997.42           | 1,993.53             | 1,993.55                               | 124.15                              | 115.34 |
|                              | Oct                     | 1,983.12     | 1,996.34           | 1,989.73             | 1,990.73                               | 126.37                              | 117.98 |
|                              | Nov                     | 1,967.16     | 1,978.21           | 1,972.69             | 1,974.49                               | 126.54                              | 118.21 |
|                              | Dec                     | 1,935.46     | 1,953.65           | 1,944.56             | 1,943.16                               | 126.97                              | 118.99 |
| <b>2004</b>                  | Jan                     | 1,928.89     | 1,945.93           | 1,937.41             | 1,938.16                               | 126.51                              | 124.83 |
|                              | Feb                     | 1,847.59     | 1,888.11           | 1,867.85             | 1,865.06                               | 122.43                              | 120.67 |
|                              | Mar                     | 1,913.83     | 1,936.46           | 1,925.15             | 1,926.65                               | 125.17                              | 124.27 |
|                              | Apr                     | 1,909.45     | 1,926.97           | 1,918.21             | 1,918.78                               | 124.14                              | 123.20 |
|                              | May                     | 1,844.25     | 1,864.09           | 1,854.17             | 1,855.53                               | 118.07                              | 117.72 |
|                              | Jun                     | 1,806.65     | 1,827.22           | 1,816.94             | 1,818.66                               | 117.14                              | 118.04 |
|                              | Jul                     | 1,740.55     | 1,763.63           | 1,752.09             | 1,748.26                               | 112.63                              | 112.49 |
|                              | Aug                     | 1,720.94     | 1,739.91           | 1,730.43             | 1,731.52                               | 110.39                              | 111.28 |
|                              | Sep                     | 1,716.79     | 1,734.63           | 1,725.71             | 1,721.17                               | 109.99                              | 111.87 |
|                              | Oct                     | 1,728.25     | 1,743.05           | 1,735.65             | 1,735.44                               | 111.78                              | 114.18 |
|                              | Nov                     | 1,727.55     | 1,742.26           | 1,734.91             | 1,730.89                               | 113.62                              | 115.66 |
|                              | Dec                     | 1,732.31     | 1,748.73           | 1,740.52             | 1,739.14                               | 116.27                              | 117.14 |
| <b>2005</b>                  | Jan                     | 1,725.31     | 1,733.55           | 1,729.43             | 1,732.01                               | 115.97                              | 117.10 |
|                              | Feb                     | 1,707.07     | 1,713.58           | 1,710.33             | 1,711.07                               | 114.62                              | 115.30 |
|                              | Mar                     | 1,709.28     | 1,718.59           | 1,713.94             | 1,711.23                               | 116.00                              | 117.41 |
|                              | Apr                     | 1,774.62     | 1,780.95           | 1,777.79             | 1,777.68                               | 118.87                              | 121.52 |
|                              | May                     | 1,770.07     | 1,777.11           | 1,773.59             | 1,775.62                               | 117.75                              | 118.11 |
|                              | Jun                     | 1,733.95     | 1,740.91           | 1,737.43             | 1,738.32                               | 113.12                              | 108.94 |
|                              | Jul                     | 1,746.11     | 1,756.21           | 1,751.16             | 1,752.12                               | 113.51                              | 108.79 |
|                              | Aug                     | 1,812.50     | 1,816.17           | 1,814.34             | 1,814.86                               | 119.05                              | 113.55 |
|                              | Sep                     | 1,839.56     | 1,847.08           | 1,843.32             | 1,847.61                               | 120.56                              | 114.85 |

The rates reported are period averages.  
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           |
| 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          |
| <b>Total</b> | <b>482.50</b> | <b>535.83</b> | <b>1,660.09</b> | <b>1,810.24</b> |
| 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          | 0.00            |
| Aug          | 44.72         | 53.29         | 133.93          | 0.00            |
| Sep          | 50.12         | 57.92         | 143.20          | 0.00            |
| 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            |
| <b>Total</b> | <b>533.39</b> | <b>624.24</b> | <b>1,800.68</b> | <b>1,014.71</b> |
| 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          |
| <b>Total</b> | <b>636.20</b> | <b>672.02</b> | <b>1,822.41</b> | <b>2,014.01</b> |
| 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          |
| Oct          | 55.11         | 65.03         | 195.60          | 202.03          |
| Nov          | 58.25         | 70.25         | 207.25          | 210.32          |
| Dec          | 66.50         | 79.45         | 261.71          | 255.51          |
| <b>Total</b> | <b>582.15</b> | <b>697.62</b> | <b>2,166.26</b> | <b>2,276.50</b> |
| 2005 Jan     | 62.47         | 65.25         | 209.56          | 205.31          |
| Feb          | 52.98         | 70.63         | 250.23          | 250.09          |
| Mar          | 62.08         | 74.54         | 220.94          | 217.10          |
| Apr          | 68.73         | 75.29         | 271.65          | 309.46          |
| May          | 70.06         | 81.40         | 220.66          | 239.85          |
| Jun          | 67.53         | 78.52         | 279.87          | 290.77          |
| Jul          | 84.12         | 86.36         | 238.25          | 247.75          |
| Aug          | 89.29         | 99.56         | 319.21          | 348.87          |
| Sep          | 89.72         | 100.90        | 280.21          | 302.59          |

Source: Bank of Uganda

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

|                            | Food  | Beverages<br>&<br>Tobacco | Clothing<br>&<br>Footwear | Rent<br>Fuel &<br>Utilities | H.hold &<br>Personal<br>Goods | Transport<br>&<br>Communic | Other<br>Goods &<br>Services | All<br>Items<br>Index | Monthly<br>percent<br>change | Annual<br>percent<br>change |
|----------------------------|-------|---------------------------|---------------------------|-----------------------------|-------------------------------|----------------------------|------------------------------|-----------------------|------------------------------|-----------------------------|
| <b>Weights</b>             | 45.22 | 8.62                      | 5.45                      | 14.05                       | 5.33                          | 6.7                        | 14.63                        | 100.0                 |                              | Inflation                   |
| <b>Annual average</b>      |       |                           |                           |                             |                               |                            |                              |                       |                              |                             |
| 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                         |
| 2004                       | 114.6 | 138.2                     | 114.1                     | 127.9                       | 126.9                         | 127.0                      | 137.7                        | 123.4                 | 0.6                          | 3.4                         |
| <b>Fiscal year average</b> |       |                           |                           |                             |                               |                            |                              |                       |                              |                             |
| 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                         |
| 2004/05                    | 125.2 | 142.6                     | 114.0                     | 131.8                       | 127.7                         | 130.2                      | 140.5                        | 129.8                 | 0.8                          | 7.7                         |
| <b>Monthly</b>             |       |                           |                           |                             |                               |                            |                              |                       |                              |                             |
| 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                         |
| Oct                        | 121.1 | 141.2                     | 112.1                     | 127.5                       | 127.3                         | 126.5                      | 138.4                        | 126.5                 | 0.7                          | 5.0                         |
| Nov                        | 124.1 | 141.7                     | 113.0                     | 129.0                       | 125.9                         | 126.7                      | 138.2                        | 128.1                 | 1.3                          | 5.7                         |
| Dec                        | 128.1 | 141.9                     | 112.9                     | 128.8                       | 127.7                         | 127.3                      | 138.3                        | 130.0                 | 1.5                          | 7.3                         |
| 2005                       |       |                           |                           |                             |                               |                            |                              |                       |                              |                             |
| Jan                        | 125.8 | 142.7                     | 115.2                     | 131.3                       | 128.9                         | 128.9                      | 138.5                        | 129.8                 | -1.1                         | 8.5                         |
| Feb                        | 124.0 | 144.0                     | 116.5                     | 134.2                       | 128.3                         | 129.3                      | 142.8                        | 130.1                 | -0.2                         | 9.0                         |
| Mar                        | 127.9 | 143.3                     | 117.1                     | 134.0                       | 129.8                         | 128.7                      | 142.8                        | 131.9                 | 1.4                          | 10.6                        |
| Apr                        | 136.5 | 143.5                     | 115.0                     | 137.3                       | 127.7                         | 131.8                      | 143.2                        | 136.3                 | 3.3                          | 12.6                        |
| May                        | 134.2 | 144.8                     | 115.1                     | 139.3                       | 126.5                         | 141.6                      | 144.1                        | 136.4                 | 0.1                          | 11.7                        |
| Jun                        | 128.8 | 144.3                     | 114.2                     | 135.9                       | 127.3                         | 141.6                      | 144.5                        | 133.6                 | -2.1                         | 10.7                        |
| Jul                        | 129.2 | 145.5                     | 115.0                     | 139.5                       | 129.0                         | 141.0                      | 144.6                        | 134.4                 | 0.6                          | 10.0                        |
| Aug                        | 128.4 | 145.0                     | 114.7                     | 139.9                       | 127.2                         | 141.3                      | 143.5                        | 133.8                 | -0.4                         | 6.5                         |
| Sep                        | 133.5 | 144.5                     | 116.9                     | 140.0                       | 126.6                         | 143.0                      | 144.9                        | 136.4                 | 1.9                          | 7.8                         |

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<br>Crops | Other Goods & Services |          | Total | All Items | Food<br>Crops                        | Other Goods & Services |          | Total<br>Underlying | All Items<br>Headline |      |
|                            |               | Goods                  | Services |       |           |                                      | Goods                  | Services |                     |                       |      |
| Weights                    | 27.4          | 47.2                   | 25.4     | 72.6  | 100.0     |                                      |                        |          |                     |                       |      |
| <b>Annual average</b>      |               |                        |          |       |           |                                      |                        |          |                     |                       |      |
| 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                   |      |
| 2004                       | 108.3         | 125.1                  | 135.4    | 128.6 | 123.8     | 2.0                                  | 4.3                    | 3.8      | 4.1                 | 3.7                   |      |
| <b>Fiscal year average</b> |               |                        |          |       |           |                                      |                        |          |                     |                       |      |
| 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                   |      |
| 2004/05                    | 123.7         | 128.6                  | 138.8    | 132.1 | 130.1     | 20.9                                 | 4.9                    | 4.3      | 4.7                 | 8.0                   |      |
| <b>Monthly</b>             |               |                        |          |       |           |                                      |                        |          |                     |                       |      |
| 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                   | 1.8  |
|                            | 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  |
|                            | Oct           | 121.6                  | 127.0    | 135.9 | 130.1     | 128.1                                | 11.7                   | 4.2      | 3.4                 | 3.9                   | 5.7  |
|                            | Nov           | 129.4                  | 127.1    | 136.1 | 130.2     | 130.0                                | 18.0                   | 4.7      | 3.4                 | 4.3                   | 7.3  |
|                            | Dec           | 131.4                  | 127.7    | 137.6 | 131.1     | 131.2                                | 18.4                   | 5.3      | 4.2                 | 5.0                   | 8.0  |
| 2005                       | Jan           | 123.7                  | 128.6    | 137.3 | 131.5     | 129.8                                | 23.1                   | 5.4      | 3.5                 | 4.7                   | 8.5  |
|                            | Feb           | 121.1                  | 129.1    | 140.1 | 132.8     | 130.1                                | 26.4                   | 5.1      | 4.1                 | 4.7                   | 9.0  |
|                            | Mar           | 127.1                  | 129.8    | 140.1 | 133.3     | 131.9                                | 34.0                   | 5.7      | 4.0                 | 5.1                   | 10.6 |
|                            | Apr           | 142.6                  | 130.4    | 141.6 | 134.1     | 136.3                                | 43.7                   | 5.0      | 4.9                 | 4.9                   | 12.6 |
|                            | May           | 135.8                  | 132.4    | 144.2 | 136.4     | 136.4                                | 33.0                   | 6.3      | 6.3                 | 6.3                   | 11.7 |
|                            | Jun           | 123.8                  | 132.4    | 143.9 | 136.3     | 133.5                                | 27.5                   | 6.5      | 6.6                 | 6.6                   | 10.7 |
|                            | Jul           | 124.2                  | 133.9    | 144.1 | 137.4     | 134.4                                | 24.3                   | 6.4      | 6.2                 | 6.4                   | 10.0 |
|                            | Aug           | 124.3                  | 132.7    | 144.0 | 136.5     | 133.8                                | 11.2                   | 4.7      | 5.6                 | 5.1                   | 6.5  |
|                            | Sep           | 134.1                  | 132.9    | 145.2 | 137.0     | 136.4                                | 15.8                   | 5.1      | 6.6                 | 5.6                   | 7.8  |

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              |                       |
| <b>Weights</b>             | 43.1  | 8.9                 | 5.5                 | 15.5                  | 4.9                     | 8.1                   | 14.1                   | 100.0           |                        |                       |
| <b>Annual average</b>      |       |                     |                     |                       |                         |                       |                        |                 |                        |                       |
| 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                   |
| 2004                       | 112.6 | 138.1               | 114.2               | 130.8                 | 130.1                   | 124.1                 | 136.7                  | 123.0           | 0.6                    | 3.3                   |
| <b>Fiscal year average</b> |       |                     |                     |                       |                         |                       |                        |                 |                        |                       |
| 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                   |
| 2004/05                    | 122.7 | 142.7               | 113.9               | 134.0                 | 130.9                   | 126.5                 | 139.2                  | 128.8           | 0.8                    | 7.4                   |
| <b>Monthly</b>             |       |                     |                     |                       |                         |                       |                        |                 |                        |                       |
| 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                   |
| Oct                        | 120.5 | 141.2               | 113.1               | 130.5                 | 128.2                   | 123.3                 | 137.5                  | 126.5           | 1.0                    | 4.8                   |
| Nov                        | 125.7 | 141.4               | 112.8               | 131.4                 | 130.8                   | 123.7                 | 137.3                  | 129.0           | 2.0                    | 6.9                   |
| Dec                        | 127.5 | 141.3               | 114.8               | 133.8                 | 132.0                   | 131.2                 | 136.8                  | 130.8           | 1.4                    | 7.2                   |
| 2005                       |       |                     |                     |                       |                         |                       |                        |                 |                        |                       |
| Jan                        | 122.2 | 142.6               | 115.0               | 134.6                 | 131.6                   | 123.0                 | 136.8                  | 128.1           | -2.1                   | 7.5                   |
| Feb                        | 120.8 | 144.3               | 115.9               | 136.2                 | 131.4                   | 123.2                 | 141.0                  | 128.6           | 0.3                    | 7.9                   |
| Mar                        | 124.5 | 143.6               | 116.4               | 136.1                 | 133.4                   | 122.9                 | 140.7                  | 130.1           | 1.2                    | 10.3                  |
| Apr                        | 133.1 | 144.4               | 114.3               | 139.5                 | 129.8                   | 125.2                 | 141.0                  | 134.4           | 3.3                    | 12.0                  |
| May                        | 130.4 | 144.0               | 114.8               | 139.3                 | 129.2                   | 138.2                 | 142.3                  | 134.4           | 0.0                    | 11.0                  |
| Jun                        | 124.2 | 144.3               | 113.4               | 136.9                 | 131.0                   | 138.5                 | 143.6                  | 131.6           | -2.1                   | 9.5                   |
| Jul                        | 124.9 | 145.5               | 114.9               | 139.5                 | 132.1                   | 136.0                 | 144.0                  | 132.3           | 0.6                    | 9.1                   |
| Aug                        | 125.5 | 146.0               | 114.7               | 139.6                 | 129.1                   | 136.2                 | 143.1                  | 132.4           | 0.1                    | 5.8                   |
| Sep                        | 132.4 | 144.9               | 116.6               | 139.0                 | 126.9                   | 138.1                 | 143.4                  | 135.4           | 2.2                    | 8.2                   |

Source: Uganda Bureau of Statistics

### Appendix 35. Consumer Price Index, Jinja (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 |
|----------------------------|-------|---------------------|---------------------|-----------------------|-------------------------|----------------------|------------------------|-----------------|------------------------|-----------------------|
| <b>Weights</b>             | 46.4  | 9.5                 | 5.1                 | 13.5                  | 6.0                     | 4.2                  | 15.4                   | 100.0           | <u>Inflation</u>       |                       |
| <b>Annual average</b>      |       |                     |                     |                       |                         |                      |                        |                 |                        |                       |
| 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                  |
| 2004                       | 113.4 | 139.9               | 108.9               | 118.3                 | 123.9                   | 113.9                | 142.2                  | 121.4           | 0.5                    | 3.8                   |
| <b>Fiscal Year Average</b> |       |                     |                     |                       |                         |                      |                        |                 |                        |                       |
| 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               | 90.5                  | 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                   |
| 2004/05                    | 121.3 | 144.5               | 108.0               | 125.5                 | 124.6                   | 118.6                | 144.8                  | 127.1           | 0.6                    | 6.6                   |
| <b>Monthly</b>             |       |                     |                     |                       |                         |                      |                        |                 |                        |                       |
| 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                   |
| Oct                        | 117.3 | 145.5               | 106.5               | 117.4                 | 123.5                   | 111.7                | 141.4                  | 123.3           | -1.5                   | 5.9                   |
| Nov                        | 122.7 | 146.1               | 106.5               | 115.1                 | 124.4                   | 112.0                | 142.4                  | 125.8           | 2.0                    | 7.1                   |
| Dec                        | 119.2 | 144.6               | 109.6               | 121.0                 | 125.3                   | 116.9                | 142.8                  | 125.3           | -0.4                   | 6.5                   |
| 2005 Jan                   | 119.3 | 146.5               | 109.7               | 126.9                 | 124.8                   | 113.3                | 143.5                  | 126.3           | 0.8                    | 8.0                   |
| Feb                        | 119.4 | 145.3               | 110.8               | 125.6                 | 126.2                   | 118.3                | 146.8                  | 126.8           | 0.5                    | 7.7                   |
| Mar                        | 129.6 | 143.9               | 111.3               | 127.8                 | 124.5                   | 118.2                | 147.4                  | 131.8           | 3.9                    | 11.0                  |
| Apr                        | 129.8 | 145.5               | 108.6               | 126.7                 | 126.0                   | 120.8                | 147.6                  | 131.9           | 0.1                    | 10.1                  |
| May                        | 126.2 | 144.8               | 108.5               | 131.3                 | 123.9                   | 125.3                | 147.2                  | 130.8           | -0.9                   | 9.2                   |
| Jun                        | 122.9 | 143.5               | 107.3               | 129.1                 | 121.6                   | 125.0                | 145.4                  | 128.4           | -1.9                   | 8.0                   |
| Jul                        | 122.2 | 146.3               | 107.2               | 133.5                 | 127.4                   | 125.7                | 146.8                  | 129.3           | 0.7                    | 7.4                   |
| Aug                        | 114.9 | 145.9               | 107.4               | 135.5                 | 126.8                   | 126.1                | 145.5                  | 126.2           | -2.4                   | 0.7                   |
| Sep                        | 120.1 | 143.7               | 109.4               | 142.2                 | 124.6                   | 126.6                | 147.2                  | 129.5           | 2.6                    | 3.5                   |

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 & Communic | Other Goods & Services | All Items Index | Monthly Percent Change | Annual Percent Change |
|----------------------------|-------|---------------------|---------------------|-----------------------|-------------------------|----------------------|------------------------|-----------------|------------------------|-----------------------|
|                            |       |                     |                     |                       |                         |                      |                        |                 | Inflation              |                       |
| <b>Weights</b>             | 48.7  | 7.1                 | 5.3                 | 11.2                  | 6.2                     | 5.8                  | 15.8                   | 100.0           |                        |                       |
| <b>Annual average</b>      |       |                     |                     |                       |                         |                      |                        |                 |                        |                       |
| 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                   |
| 2004                       | 120.7 | 131.5               | 109.7               | 132.9                 | 127.0                   | 145.4                | 152.6                  | 129.1           | 0.6                    | 4.9                   |
| <b>Fiscal Year Average</b> |       |                     |                     |                       |                         |                      |                        |                 |                        |                       |
| 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                   |
| 2004/05                    | 127.7 | 133.7               | 110.8               | 135.6                 | 128.9                   | 149.5                | 160.2                  | 134.6           | 0.8                    | 6.9                   |
| <b>Monthly</b>             |       |                     |                     |                       |                         |                      |                        |                 |                        |                       |
| 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                   |
| Oct                        | 127.2 | 133.1               | 109.3               | 130.7                 | 127.4                   | 143.6                | 154.1                  | 132.2           | 1.5                    | 6.4                   |
| Nov                        | 128.0 | 135.1               | 109.3               | 137.8                 | 129.6                   | 145.7                | 153.6                  | 133.8           | 1.2                    | 7.5                   |
| Dec                        | 127.6 | 134.1               | 110.8               | 137.3                 | 129.7                   | 150.6                | 157.0                  | 134.3           | 0.4                    | 7.0                   |
| 2005 Jan                   | 126.7 | 134.5               | 110.8               | 134.0                 | 131.4                   | 152.6                | 157.0                  | 133.8           | -0.4                   | 6.7                   |
| Feb                        | 124.7 | 135.8               | 111.6               | 144.2                 | 130.8                   | 148.0                | 169.5                  | 135.7           | 1.5                    | 9.2                   |
| Mar                        | 128.8 | 133.9               | 115.5               | 143.3                 | 131.9                   | 151.3                | 169.6                  | 138.0           | 1.7                    | 9.2                   |
| Apr                        | 134.3 | 133.2               | 111.7               | 137.7                 | 132.5                   | 153.1                | 169.9                  | 140.0           | 1.5                    | 9.0                   |
| May                        | 135.1 | 134.6               | 111.9               | 139.3                 | 128.2                   | 161.6                | 169.6                  | 140.9           | 0.6                    | 7.4                   |
| Jun                        | 136.0 | 134.8               | 113.6               | 132.6                 | 124.3                   | 160.3                | 167.1                  | 139.9           | -0.6                   | 10.3                  |
| Jul                        | 131.2 | 135.5               | 113.5               | 147.5                 | 124.8                   | 163.9                | 166.3                  | 139.4           | -0.4                   | 9.5                   |
| Aug                        | 124.2 | 131.7               | 113.7               | 143.3                 | 125.1                   | 164.5                | 160.0                  | 134.3           | -3.6                   | 4.4                   |
| Sep                        | 121.9 | 131.3               | 114.5               | 153.3                 | 127.8                   | 171.8                | 160.5                  | 135.0           | 0.5                    | 3.6                   |

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 | Monthly percent change | Annual percent change |
|----------------------------|-------|---------------------|---------------------|------------------------|-------------------------|----------------------|------------------------|-----------------|------------------------|-----------------------|
| <b>Weights</b>             | 49.7  | 7.3                 | 4.9                 | 11.9                   | 5.2                     | 5.3                  | 15.8                   | 100.0           | Inflation              |                       |
| <b>Annual average</b>      |       |                     |                     |                        |                         |                      |                        |                 |                        |                       |
| 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                  |
| 2004                       | 112.5 | 146.7               | 110.3               | 119.8                  | 119.8                   | 148.6                | 129.8                  | 120.8           | 1.0                    | 4.0                   |
| <b>Fiscal year average</b> |       |                     |                     |                        |                         |                      |                        |                 |                        |                       |
| 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                   |
| 2004/05                    | 127.5 | 152.0               | 110.3               | 125.7                  | 120.1                   | 151.3                | 130.0                  | 129.5           | 1.4                    | 10.9                  |
| <b>Monthly</b>             |       |                     |                     |                        |                         |                      |                        |                 |                        |                       |
| 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                   |
| Oct                        | 129.9 | 152.5               | 109.5               | 128.4                  | 119.3                   | 145.6                | 128.2                  | 130.4           | 4.6                    | 8.7                   |
| Nov                        | 128.9 | 152.6               | 109.5               | 121.3                  | 119.4                   | 145.5                | 129.3                  | 129.2           | -0.9                   | 7.9                   |
| Dec                        | 133.4 | 152.4               | 111.6               | 116.2                  | 120.3                   | 150.8                | 129.7                  | 131.3           | 1.6                    | 12.8                  |
| 2005 Jan                   | 138.0 | 150.9               | 111.6               | 128.4                  | 123.5                   | 151.2                | 130.3                  | 135.3           | 2.9                    | 16.5                  |
| Feb                        | 127.2 | 152.7               | 112.5               | 128.8                  | 119.2                   | 157.1                | 131.0                  | 130.3           | -3.7                   | 13.8                  |
| Mar                        | 125.3 | 152.2               | 111.9               | 121.6                  | 120.4                   | 150.3                | 130.5                  | 128.1           | -1.7                   | 11.0                  |
| Apr                        | 138.7 | 152.6               | 110.4               | 128.2                  | 120.6                   | 153.5                | 130.6                  | 135.6           | 5.9                    | 16.2                  |
| May                        | 137.8 | 152.5               | 110.2               | 139.8                  | 119.0                   | 155.6                | 132.1                  | 136.8           | 0.9                    | 15.5                  |
| Jun                        | 138.7 | 152.5               | 109.6               | 128.8                  | 122.4                   | 152.1                | 131.7                  | 135.9           | -0.7                   | 17.6                  |
| Jul                        | 135.8 | 152.8               | 110.0               | 130.0                  | 125.6                   | 158.0                | 131.2                  | 135.0           | -0.6                   | 15.6                  |
| Aug                        | 139.3 | 153.2               | 112.3               | 133.6                  | 123.0                   | 160.0                | 130.7                  | 137.2           | 1.6                    | 14.3                  |
| Sep                        | 141.5 | 153.2               | 114.2               | 131.9                  | 127.4                   | 160.3                | 134.8                  | 139.1           | 1.4                    | 11.6                  |

Source: Uganda Bureau of Statistics

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

|                            | Beverages & Tobacco |       | Food  | Clothing & Footwear | Rent, Fuel & Utilities | H.hold & Personal Goods | Transport & Communic | Other Goods & Services | All Items Index | Monthly percent change | Annual percent change |
|----------------------------|---------------------|-------|-------|---------------------|------------------------|-------------------------|----------------------|------------------------|-----------------|------------------------|-----------------------|
|                            | Inflation           |       |       |                     |                        |                         |                      |                        |                 |                        |                       |
| <b>Weights</b>             | 44.4                | 7.4   | 6.8   | 13.5                | 5.9                    | 5.9                     | 16.3                 | 100.0                  |                 |                        |                       |
| <b>Annual average</b>      |                     |       |       |                     |                        |                         |                      |                        |                 |                        |                       |
| 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                   | ...             |                        | 25.7                  |
| 1992                       | 67.8                | 71.3  | 104.1 | 72.8                | 86.1                   | 65.6                    | 53.3                 | 69.9                   | ...             |                        | 59.8                  |
| 1993                       | 63.9                | 85.2  | 109.3 | 83.6                | 90.7                   | 66.7                    | 67.6                 | 72.2                   | ...             |                        | 3.7                   |
| 1994                       | 71.6                | 84.9  | 103.7 | 91.3                | 92.1                   | 73.1                    | 81.8                 | 78.8                   | ...             |                        | 9.1                   |
| 1995                       | 73.6                | 85.1  | 101.2 | 97.3                | 92.1                   | 77.3                    | 91.1                 | 81.7                   | ...             |                        | 3.7                   |
| 1996                       | 78.6                | 88.9  | 103.3 | 94.3                | 96.8                   | 81.6                    | 98.0                 | 85.7                   | ...             |                        | 4.9                   |
| 1997                       | 94.7                | 94.6  | 99.6  | 98.7                | 98.7                   | 91.8                    | 98.5                 | 95.7                   | ...             |                        | 11.6                  |
| 1998                       | 96.2                | 99.9  | 103.6 | 100.9               | 101.8                  | 99.1                    | 102.2                | 99.1                   | -0.1            |                        | 3.6                   |
| 1999                       | 110.4               | 105.9 | 111.3 | 95.8                | 103.8                  | 98.9                    | 103.8                | 106.0                  | 0.9             |                        | 7.0                   |
| 2000                       | 108.7               | 113.4 | 118.2 | 91.3                | 108.9                  | 108.4                   | 111.1                | 107.7                  | 0.0             |                        | 1.6                   |
| 2001                       | 98.8                | 120.1 | 123.2 | 94.3                | 114.9                  | 108.7                   | 115.0                | 105.6                  | (0.7)           |                        | -2.0                  |
| 2002                       | 93.5                | 126.9 | 120.3 | 98.4                | 113.0                  | 109.9                   | 120.3                | 104.9                  | 0.9             |                        | -0.6                  |
| 2003                       | 115.1               | 127.7 | 124.1 | 102.2               | 117.2                  | 122.1                   | 125.6                | 117.2                  | 0.5             |                        | 11.8                  |
| 2004                       | 113.4               | 132.4 | 122.6 | 106.0               | 118.6                  | 123.3                   | 131.2                | 118.2                  | 0.6             |                        | 0.8                   |
| <b>Fiscal year average</b> |                     |       |       |                     |                        |                         |                      |                        |                 |                        |                       |
| 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                   | ...             |                        | 38.4                  |
| 1992/93                    | 71.1                | 81.6  | 109.6 | 80.5                | 88.2                   | 69.2                    | 61.8                 | 74.7                   | ...             |                        | 39.6                  |
| 1993/94                    | 67.7                | 87.0  | 105.8 | 86.1                | 93.7                   | 68.9                    | 73.6                 | 75.5                   | ...             |                        | 1.2                   |
| 1994/95                    | 71.9                | 84.1  | 101.0 | 96.2                | 89.9                   | 75.0                    | 86.6                 | 79.8                   | ...             |                        | 5.6                   |
| 1995/96                    | 75.2                | 88.1  | 102.8 | 94.7                | 95.2                   | 80.0                    | 95.9                 | 83.4                   | ...             |                        | 4.5                   |
| 1996/97                    | 84.5                | 88.4  | 102.2 | 97.3                | 98.0                   | 83.2                    | 99.3                 | 89.4                   | ...             |                        | 7.2                   |
| 1997/98                    | 100.0               | 100.0 | 100.0 | 100.0               | 100.0                  | 100.0                   | 100.0                | 100.0                  | 0.0             |                        | 11.8                  |
| 1998/99                    | 98.1                | 100.3 | 106.3 | 98.5                | 103.2                  | 96.4                    | 102.5                | 99.8                   | 0.2             |                        | -0.2                  |
| 1999/00                    | 112.1               | 112.9 | 115.4 | 94.9                | 106.4                  | 104.3                   | 107.1                | 108.5                  | 0.1             |                        | 8.7                   |
| 2000/01                    | 108.3               | 113.0 | 122.5 | 91.4                | 112.3                  | 109.0                   | 113.5                | 107.9                  | 0.2             |                        | -0.5                  |
| 2001/02                    | 89.3                | 127.2 | 120.4 | 96.6                | 113.9                  | 109.6                   | 117.7                | 102.5                  | -0.2            |                        | -5.4                  |
| 2002/03                    | 106.5               | 125.6 | 121.4 | 100.2               | 114.3                  | 114.4                   | 122.9                | 111.7                  | 1.2             |                        | 9.1                   |
| 2003/04                    | 110.8               | 129.9 | 125.7 | 103.8               | 118.4                  | 123.4                   | 127.9                | 116.2                  | -0.3            |                        | 4.4                   |
| 2004/05                    | 126.2               | 136.6 | 121.6 | 110.1               | 118.8                  | 130.5                   | 135.8                | 126.8                  | 1.2             |                        | 9.1                   |
| <b>Monthly</b>             |                     |       |       |                     |                        |                         |                      |                        |                 |                        |                       |
| 2001 Jan                   | 114.6               | 112.1 | 126.9 | 89.0                | 117.1                  | 113.2                   | 111.5                | 111.4                  | -1.0            |                        | -1.0                  |
| Feb                        | 102.9               | 112.1 | 124.3 | 93.8                | 116.9                  | 108.9                   | 114.7                | 106.9                  | -4.0            |                        | 4.5                   |
| Mar                        | 102.6               | 112.3 | 124.6 | 93.0                | 112.5                  | 107.1                   | 115.0                | 106.4                  | -0.5            |                        | -0.9                  |
| Apr                        | 108.1               | 115.7 | 125.4 | 98.2                | 115.0                  | 108.7                   | 114.9                | 110.0                  | 3.5             |                        | 2.1                   |
| May                        | 103.2               | 115.5 | 124.5 | 91.8                | 114.5                  | 108.0                   | 114.0                | 107.7                  | -3.0            |                        | 0.8                   |
| Jun                        | 95.4                | 115.3 | 121.8 | 98.8                | 114.3                  | 107.0                   | 114.3                | 104.0                  | -2.6            |                        | 2.1                   |
| Jul                        | 90.4                | 127.1 | 123.9 | 97.1                | 114.0                  | 107.3                   | 115.2                | 102.7                  | -1.3            |                        | 2.5                   |
| Aug                        | 93.0                | 126.5 | 121.8 | 95.9                | 116.4                  | 109.5                   | 113.1                | 103.4                  | 0.7             |                        | -1.9                  |
| Sep                        | 90.7                | 126.1 | 120.6 | 93.0                | 114.0                  | 108.2                   | 116.2                | 102.2                  | -0.9            |                        | -6.0                  |
| Oct                        | 96.2                | 126.8 | 120.8 | 94.4                | 114.4                  | 109.9                   | 115.7                | 104.9                  | 2.7             |                        | -6.7                  |
| Nov                        | 98.0                | 126.3 | 122.3 | 96.6                | 115.4                  | 107.3                   | 116.8                | 106.2                  | 1.2             |                        | -8.2                  |
| Dec                        | 90.0                | 125.3 | 120.9 | 96.8                | 114.6                  | 108.8                   | 118.8                | 102.9                  | -3.1            |                        | -8.5                  |
| 2002 Jan                   | 87.1                | 125.7 | 120.6 | 98.1                | 113.3                  | 115.3                   | 116.9                | 101.7                  | -1.1            |                        | -8.6                  |
| Feb                        | 83.4                | 125.5 | 122.6 | 98.9                | 112.7                  | 113.4                   | 119.6                | 100.7                  | -1.1            |                        | -5.8                  |
| Mar                        | 84.0                | 130.7 | 120.8 | 96.6                | 112.6                  | 109.1                   | 120.5                | 100.7                  | 0.1             |                        | -5.3                  |
| Apr                        | 86.5                | 129.1 | 119.1 | 98.5                | 113.9                  | 111.6                   | 119.7                | 102.0                  | 1.2             |                        | -7.3                  |
| May                        | 87.6                | 128.6 | 115.7 | 98.5                | 112.9                  | 106.2                   | 119.5                | 101.8                  | -0.2            |                        | -4.6                  |
| Jun                        | 84.2                | 128.9 | 116.1 | 99.4                | 112.6                  | 109.1                   | 120.6                | 100.8                  | -1.0            |                        | -2.8                  |
| Jul                        | 85.4                | 126.8 | 120.3 | 97.4                | 113.3                  | 107.3                   | 120.8                | 101.1                  | 0.4             |                        | -1.2                  |
| Aug                        | 90.3                | 127.0 | 121.4 | 98.7                | 111.8                  | 110.5                   | 121.1                | 103.7                  | 2.6             |                        | 0.6                   |
| Sep                        | 97.7                | 125.2 | 120.3 | 98.9                | 114.4                  | 109.1                   | 121.1                | 106.9                  | 3.0             |                        | 4.6                   |
| Oct                        | 106.6               | 124.9 | 122.1 | 98.9                | 113.7                  | 109.2                   | 121.1                | 110.9                  | 3.8             |                        | 5.7                   |
| Nov                        | 115.4               | 125.8 | 122.4 | 97.8                | 112.1                  | 110.1                   | 121.2                | 114.7                  | 3.4             |                        | 8.0                   |
| Dec                        | 113.1               | 125.1 | 121.7 | 98.9                | 112.5                  | 107.9                   | 121.3                | 113.7                  | -0.9            |                        | 10.5                  |
| 2003 Jan                   | 106.2               | 125.0 | 123.7 | 99.4                | 113.2                  | 109.2                   | 121.5                | 110.9                  | -2.4            |                        | 9.0                   |
| Feb                        | 107.4               | 126.0 | 120.6 | 103.4               | 115.1                  | 110.9                   | 123.0                | 112.3                  | 1.3             |                        | 11.6                  |
| Mar                        | 107.0               | 125.3 | 121.0 | 102.8               | 114.4                  | 125.1                   | 126.4                | 113.4                  | 1.0             |                        | 12.6                  |
| Apr                        | 117.4               | 125.7 | 122.0 | 102.8               | 117.2                  | 123.7                   | 125.5                | 118.0                  | 4.1             |                        | 15.8                  |
| May                        | 119.5               | 125.3 | 121.7 | 102.3               | 115.4                  | 124.7                   | 124.9                | 118.7                  | 0.6             |                        | 16.6                  |
| Jun                        | 111.9               | 125.4 | 120.0 | 101.2               | 118.2                  | 125.3                   | 127.1                | 115.7                  | -2.6            |                        | 14.8                  |
| Jul                        | 108.9               | 129.2 | 123.3 | 102.5               | 119.4                  | 128.4                   | 126.9                | 115.2                  | -0.4            |                        | 13.9                  |
| Aug                        | 113.0               | 129.3 | 127.2 | 103.5               | 120.4                  | 125.0                   | 127.5                | 117.4                  | 1.9             |                        | 13.2                  |
| Sep                        | 116.6               | 129.4 | 127.3 | 102.8               | 119.8                  | 123.3                   | 128.1                | 118.8                  | 1.2             |                        | 11.2                  |
| Oct                        | 126.1               | 131.3 | 127.3 | 104.1               | 118.2                  | 126.3                   | 124.6                | 122.9                  | 3.4             |                        | 10.8                  |
| Nov                        | 125.8               | 130.4 | 127.6 | 101.7               | 119.5                  | 123.8                   | 125.7                | 122.5                  | -0.3            |                        | 6.8                   |
| Dec                        | 121.3               | 130.3 | 127.0 | 100.4               | 116.1                  | 119.9                   | 126.6                | 120.0                  | -2.0            |                        | 5.6                   |
| 2004 Jan                   | 108.5               | 130.1 | 126.7 | 101.8               | 117.0                  | 117.8                   | 125.5                | 114.2                  | -4.8            |                        | 3.0                   |
| Feb                        | 103.0               | 130.0 | 127.1 | 103.9               | 117.5                  | 122.5                   | 129.6                | 113.1                  | -1.0            |                        | 0.7                   |
| Mar                        | 100.9               | 130.0 | 126.0 | 103.8               | 118.0                  | 125.5                   | 128.8                | 112.1                  | -0.8            |                        | -1.1                  |
| Apr                        | 104.2               | 129.5 | 125.3 | 103.3               | 117.8                  | 123.1                   | 128.7                | 113.6                  | 1.3             |                        | -3.8                  |
| May                        | 104.9               | 129.5 | 122.5 | 108.4               | 118.8                  | 120.9                   | 130.0                | 114.2                  | 0.6             |                        | -3.9                  |
| Jun                        | 96.1                | 130.3 | 121.1 | 106.9               | 118.8                  | 124.3                   | 132.4                | 110.7                  | -3.1            |                        | -4.5                  |
| Jul                        | 104.6               | 135.1 | 119.6 | 106.2               | 118.0                  | 123.4                   | 133.2                | 114.6                  | 3.6             |                        | -0.7                  |
| Aug                        | 116.0               | 134.9 | 118.7 | 105.2               | 117.1                  | 122.5                   | 133.8                | 119.4                  | 4.2             |                        | 1.6                   |
| Sep                        | 122.3               | 133.4 | 118.4 | 105.9               | 119.5                  | 123.3                   | 132.8                | 122.3                  | 2.3             |                        | 2.7                   |
| Oct                        | 129.9               | 134.7 | 121.4 | 108.8               | 119.2                  | 123.9                   | 132.6                | 126.3                  | 3.3             |                        | 2.6                   |
| Nov                        | 136.1               | 134.8 | 121.2 | 107.3               | 120.8                  | 124.1                   | 133.5                | 129.1                  | 2.2             |                        | 5.2                   |
| Dec                        | 134.5               | 136.2 | 122.9 | 108.2               | 120.8                  | 128.8                   | 133.3                | 129.0                  | -0.1            |                        | 7.3                   |
| 2005 Jan                   | 127.6               | 136.5 | 123.4 | 108.6               | 121.7                  | 133.3                   | 133.4                | 126.3                  | -2.0            |                        | 10.4                  |
| Feb                        | 130.1               | 137.7 | 124.3 | 109.4               | 120.3                  | 132.0                   | 138.8                | 128.4                  | 1.7             |                        | 13.4                  |
| Mar                        | 129.3               | 139.5 | 124.1 | 113.6               | 118.8                  | 131.2                   | 138.8                | 128.6                  | 0.1             |                        | 14.5                  |
| Apr                        | 144.7               | 138.2 | 122.5 | 116.8               | 117.6                  | 134.1                   | 138.8                | 135.8                  | 5.6             |                        | 19.4                  |
| May                        | 138.8               | 138.8 | 122.3 | 115.7               | 116.0                  | 146.3                   | 139.6                | 133.8                  | -1.5            |                        | 17.2                  |
| Jun                        | 124.5               | 138.9 | 120.9 | 115.5               | 115.8                  | 143.1                   | 141.4                | 127.4                  | -4.8            |                        | 15.1                  |
| Jul                        | 130.0               | 139.9 | 120.7 | 117.5               | 116.4                  | 143.4                   | 140.8                | 130.2                  | 2.2             |                        | 13.5                  |
| Aug                        | 133.7               | 138.9 | 121.0 | 120.3               | 118.8                  | 143.6                   | 140.7                | 132.3                  | 1.6             |                        | 10.7                  |
| Sep                        | 145.0               | 138.9 | 123.2 | 118.8               | 121.5                  | 145.4                   | 143.3                | 137.9                  | 4.3             |                        | 12.8                  |

Source: Uganda Bureau of Statistics

## Appendix 39. Consumer Price Index, Gulu (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                    | 51.2      | 10.0                | 4.9                 | 10.8                   | 6.5                     | 3.6                  | 12.9                   | 100.0           |                        |                       |
| <b>Annual average</b>      |           |                     |                     |                        |                         |                      |                        |                 |                        |                       |
| 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                    | 0.5                   |
| 2000                       | 99.4      | 118.1               | 111.8               | 107.9                  | 115.4                   | 115.0                | 126.3                  | 107.9           | 1.2                    | 9.0                   |
| 2001                       | 103.6     | 131.0               | 115.0               | 113.7                  | 119.4                   | 123.3                | 139.3                  | 114.3           | (0.3)                  | 6.0                   |
| 2002                       | 103.3     | 138.6               | 112.7               | 124.2                  | 117.4                   | 117.8                | 140.4                  | 115.8           | 0.8                    | 1.3                   |
| 2003                       | 119.5     | 138.3               | 122.1               | 140.0                  | 124.1                   | 126.3                | 144.1                  | 127.4           | 0.5                    | 10.1                  |
| 2004                       | 129.5     | 139.8               | 122.8               | 147.7                  | 127.4                   | 128.0                | 140.7                  | 133.4           | 0.4                    | 6.5                   |
| <b>Fiscal year average</b> |           |                     |                     |                        |                         |                      |                        |                 |                        |                       |
| 1997/98                    | 100.0     | 100.0               | 100.0               | 100.0                  | 100.0                   | 100.0                | 100.0                  | 100.0           | 0.0                    | 0.0                   |
| 1998/99                    | 93.5      | 100.1               | 106.9               | 100.8                  | 103.9                   | 101.9                | 102.9                  | 97.8            | 0.0                    | -2.2                  |
| 1999/00                    | 90.2      | 114.0               | 109.8               | 101.9                  | 109.8                   | 110.8                | 122.3                  | 101.0           | 0.7                    | 3.2                   |
| 2000/01                    | 106.7     | 121.7               | 114.4               | 112.7                  | 118.9                   | 119.3                | 136.5                  | 114.4           | 1.3                    | 13.2                  |
| 2001/02                    | 100.4     | 138.6               | 114.1               | 116.7                  | 118.2                   | 122.1                | 136.6                  | 113.3           | (0.4)                  | (0.9)                 |
| 2002/03                    | 111.2     | 138.4               | 116.3               | 133.3                  | 119.5                   | 120.6                | 144.0                  | 121.7           | 1.0                    | 7.4                   |
| 2003/04                    | 113.5     | 138.8               | 117.0               | 134.7                  | 120.1                   | 121.8                | 145.0                  | 123.2           | 1.3                    | 8.4                   |
| 2004/05                    | 139.8     | 143.9               | 124.5               | 154.0                  | 128.3                   | 133.8                | 142.4                  | 140.4           | 0.4                    | 8.5                   |
| <b>Monthly</b>             |           |                     |                     |                        |                         |                      |                        |                 |                        |                       |
| 2001 Jan                   | 102.6     | 120.1               | 115.2               | 108.9                  | 120.6                   | 119.9                | 134.7                  | 111.6           | -0.5                   | 12.9                  |
| Feb                        | 105.4     | 121.7               | 117.9               | 120.4                  | 120.4                   | 122.3                | 139.0                  | 115.2           | 3.2                    | 13.4                  |
| Mar                        | 103.2     | 119.5               | 114.1               | 110.6                  | 121.5                   | 124.3                | 139.9                  | 112.9           | -2.0                   | 11.5                  |
| Apr                        | 107.3     | 123.5               | 113.7               | 111.5                  | 119.4                   | 122.3                | 140.1                  | 115.3           | 2.1                    | 9.3                   |
| May                        | 111.4     | 122.9               | 114.1               | 110.7                  | 119.5                   | 124.9                | 139.8                  | 117.3           | 1.8                    | 12.5                  |
| Jun                        | 111.9     | 131.3               | 117.9               | 121.5                  | 117.8                   | 122.8                | 169.1                  | 123.3           | 5.1                    | 15.8                  |
| Jul                        | 111.0     | 140.1               | 113.8               | 116.0                  | 117.7                   | 122.8                | 129.5                  | 117.9           | -4.4                   | 5.3                   |
| Aug                        | 110.1     | 140.4               | 115.1               | 118.6                  | 121.4                   | 122.9                | 138.6                  | 119.2           | 1.1                    | 3.9                   |
| Sep                        | 103.9     | 136.9               | 115.1               | 112.4                  | 120.4                   | 122.8                | 136.9                  | 114.7           | -3.8                   | -0.4                  |
| Oct                        | 95.0      | 138.2               | 114.2               | 111.6                  | 120.8                   | 121.4                | 134.9                  | 109.8           | -4.2                   | -0.9                  |
| Nov                        | 90.6      | 137.4               | 114.0               | 112.1                  | 115.9                   | 124.5                | 135.8                  | 107.4           | -2.2                   | -4.0                  |
| Dec                        | 90.2      | 139.8               | 114.7               | 110.6                  | 117.0                   | 128.6                | 133.3                  | 107.3           | -0.1                   | -4.3                  |
| 2002 Jan                   | 90.9      | 142.2               | 115.0               | 112.9                  | 116.8                   | 121.5                | 133.9                  | 107.9           | 0.6                    | -3.3                  |
| Feb                        | 96.7      | 139.7               | 114.6               | 116.0                  | 118.0                   | 122.3                | 137.8                  | 111.6           | 3.4                    | -3.1                  |
| Mar                        | 97.5      | 137.8               | 113.7               | 119.0                  | 117.0                   | 123.4                | 137.9                  | 112.1           | 0.5                    | -0.7                  |
| Apr                        | 103.2     | 137.9               | 113.7               | 123.2                  | 117.9                   | 122.4                | 140.6                  | 115.8           | 3.3                    | 0.5                   |
| May                        | 107.6     | 136.9               | 112.9               | 125.8                  | 117.4                   | 118.9                | 140.8                  | 118.1           | 1.9                    | 0.7                   |
| Jun                        | 108.0     | 135.7               | 112.8               | 122.5                  | 118.2                   | 113.4                | 138.8                  | 117.4           | -0.6                   | -4.8                  |
| Jul                        | 105.7     | 135.2               | 113.7               | 130.0                  | 117.7                   | 115.3                | 140.9                  | 117.4           | 0.0                    | -0.4                  |
| Aug                        | 106.3     | 137.4               | 111.1               | 131.4                  | 115.9                   | 115.5                | 139.5                  | 117.6           | 0.2                    | -1.3                  |
| Sep                        | 105.1     | 139.6               | 111.1               | 127.3                  | 115.6                   | 115.5                | 140.2                  | 116.9           | -0.6                   | 1.9                   |
| Oct                        | 105.3     | 139.1               | 111.1               | 122.4                  | 116.7                   | 116.2                | 144.3                  | 117.0           | 0.1                    | 6.5                   |
| Nov                        | 106.8     | 140.2               | 110.8               | 133.4                  | 118.5                   | 115.7                | 145.1                  | 119.2           | 1.9                    | 11.0                  |
| Dec                        | 106.0     | 141.5               | 112.0               | 126.8                  | 119.1                   | 114.0                | 144.6                  | 118.2           | -0.8                   | 10.2                  |
| 2003 Jan                   | 108.3     | 139.2               | 117.1               | 133.1                  | 118.4                   | 120.2                | 144.3                  | 120.2           | 1.7                    | 11.4                  |
| Feb                        | 113.5     | 134.0               | 120.5               | 132.5                  | 119.5                   | 123.4                | 147.7                  | 123.1           | 2.4                    | 10.3                  |
| Mar                        | 114.5     | 140.3               | 122.4               | 135.9                  | 121.3                   | 125.7                | 145.7                  | 124.6           | 1.2                    | 11.2                  |
| Apr                        | 114.2     | 137.2               | 121.8               | 137.3                  | 122.9                   | 129.8                | 145.8                  | 124.6           | -0.1                   | 7.5                   |
| May                        | 120.1     | 139.5               | 121.8               | 146.2                  | 124.4                   | 129.4                | 143.9                  | 128.6           | 3.3                    | 8.9                   |
| Jun                        | 128.2     | 137.6               | 122.2               | 142.8                  | 124.2                   | 126.1                | 146.7                  | 132.5           | 3.0                    | 12.8                  |
| Jul                        | 133.7     | 140.5               | 121.9               | 147.3                  | 124.7                   | 130.1                | 147.3                  | 136.3           | 2.9                    | 16.2                  |
| Aug                        | 129.3     | 139.9               | 123.0               | 145.1                  | 127.4                   | 128.5                | 148.1                  | 134.0           | -1.7                   | 14.0                  |
| Sep                        | 116.5     | 139.3               | 122.9               | 145.6                  | 129.5                   | 124.9                | 143.1                  | 126.8           | -5.4                   | 8.5                   |
| Oct                        | 119.4     | 139.0               | 123.8               | 139.8                  | 128.0                   | 125.4                | 140.8                  | 127.3           | 0.4                    | 8.8                   |
| Nov                        | 118.5     | 138.2               | 124.0               | 136.9                  | 122.7                   | 127.1                | 138.4                  | 125.9           | -1.2                   | 5.6                   |
| Dec                        | 118.0     | 134.6               | 124.0               | 137.5                  | 126.6                   | 124.4                | 137.8                  | 125.4           | -0.3                   | 6.1                   |
| 2004 Jan                   | 125.5     | 138.4               | 123.7               | 137.6                  | 124.7                   | 124.8                | 137.3                  | 129.5           | 3.2                    | 7.7                   |
| Feb                        | 123.1     | 140.1               | 123.1               | 147.2                  | 127.9                   | 124.8                | 140.0                  | 130.0           | 0.4                    | 5.6                   |
| Mar                        | 129.1     | 140.3               | 123.2               | 146.6                  | 127.9                   | 127.1                | 141.1                  | 133.2           | 2.5                    | 6.9                   |
| Apr                        | 131.9     | 140.6               | 122.6               | 156.0                  | 129.1                   | 126.9                | 141.4                  | 135.8           | 1.9                    | 9.0                   |
| May                        | 134.5     | 138.7               | 121.2               | 148.9                  | 127.1                   | 130.1                | 141.1                  | 136.0           | 0.2                    | 5.8                   |
| Jun                        | 135.5     | 136.9               | 124.8               | 149.3                  | 126.9                   | 130.7                | 141.9                  | 136.7           | 0.5                    | 3.2                   |
| Jul                        | 138.6     | 141.2               | 123.3               | 158.1                  | 127.1                   | 130.1                | 141.1                  | 139.5           | 2.0                    | 2.3                   |
| Aug                        | 139.6     | 140.0               | 122.6               | 153.9                  | 129.4                   | 132.3                | 141.3                  | 139.6           | 0.1                    | 4.2                   |
| Sep                        | 141.7     | 144.3               | 117.8               | 153.0                  | 128.8                   | 131.3                | 140.7                  | 140.7           | 0.7                    | 10.9                  |
| Oct                        | 116.5     | 139.3               | 122.9               | 145.6                  | 129.5                   | 124.9                | 143.1                  | 126.8           | -5.4                   | 8.5                   |
| Nov                        | 119.4     | 139.0               | 123.8               | 139.8                  | 128.0                   | 125.4                | 140.8                  | 127.3           | 0.4                    | 8.8                   |
| Dec                        | 118.5     | 138.2               | 124.0               | 136.9                  | 122.7                   | 127.1                | 138.4                  | 125.9           | -1.2                   | 5.6                   |
| 2005 Jan                   | 141.3     | 145.1               | 122.6               | 139.1                  | 127.0                   | 135.4                | 140.7                  | 139.3           | -0.6                   | 7.6                   |
| Feb                        | 140.3     | 145.6               | 128.2               | 154.3                  | 126.2                   | 131.3                | 142.5                  | 140.8           | 1.1                    | 8.3                   |
| Mar                        | 149.7     | 143.6               | 128.7               | 154.1                  | 131.9                   | 131.9                | 142.9                  | 145.8           | 3.6                    | 8.5                   |
| Apr                        | 158.7     | 140.7               | 127.1               | 167.4                  | 129.1                   | 141.8                | 146.1                  | 152.1           | 4.3                    | 12.0                  |
| May                        | 159.5     | 158.5               | 126.9               | 174.4                  | 129.4                   | 143.5                | 146.1                  | 155.1           | 2.0                    | 14.0                  |
| Jun                        | 154.1     | 151.6               | 125.9               | 170.9                  | 130.4                   | 150.4                | 144.9                  | 151.4           | -2.4                   | 10.8                  |
| Jul                        | 157.2     | 152.6               | 125.7               | 173.9                  | 131.1                   | 149.4                | 144.9                  | 153.4           | 1.3                    | 10.0                  |
| Aug                        | 151.2     | 148.1               | 125.6               | 172.0                  | 130.1                   | 147.9                | 145.1                  | 149.6           | -2.5                   | 7.1                   |
| Sep                        | 146.9     | 152.6               | 126.8               | 163.2                  | 130.5                   | 145.7                | 152.8                  | 147.9           | -1.2                   | 5.1                   |

Source: Uganda Bureau of Statistics

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

|                                        | No. of<br>Estabs.<br>2001 | No. of<br>Estabs.<br>2002 | Weight       | 1997         | 1998         | 1999         | 2000         | 2001         | 2002         | 2003         | 2004         |
|----------------------------------------|---------------------------|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Food Processing</b>                 | <b>50</b>                 | <b>46</b>                 | <b>39.3</b>  | <b>100.0</b> | <b>110.0</b> | <b>123.6</b> | <b>118.2</b> | <b>131.9</b> | <b>135.3</b> | <b>136.4</b> | <b>144.0</b> |
| Meat and meat products                 | 3                         | 3                         | 0.7          | 93.0         | 109.5        | 99.4         | 95.0         | 90.0         | 93.4         | 108.1        | 94.5         |
| Fish and Fish products                 | 5                         | 5                         | 3.4          | 76.0         | 123.8        | 140.9        | 155.7        | 263.0        | 254.7        | 229.2        | 248.5        |
| Dairy products                         | 7                         | 7                         | 2.0          | 93.0         | 100.8        | 78.8         | 71.7         | 62.1         | 57.8         | 65.7         | 78.4         |
| Edible oil                             | 5                         | 5                         | 4.0          | 96.3         | 112.6        | 132.3        | 145.0        | 156.1        | 142.4        | 157.6        | 176.0        |
| Grain milling                          | 6                         | 5                         | 0.9          | 77.4         | 112.4        | 113.0        | 190.5        | 185.7        | 176.4        | 211.9        | 242.1        |
| Bakeries                               | 10                        | 8                         | 3.8          | 78.6         | 114.9        | 98.5         | 151.2        | 89.1         | 81.0         | 87.3         | 136.5        |
| Sugar and Jaggery                      | 3                         | 3                         | 8.4          | 105.2        | 104.3        | 129.6        | 139.2        | 137.4        | 170.2        | 181.7        | 193.9        |
| Coffee processing                      | 1+                        | 1+                        | 11.1         | 120.8        | 112.8        | 137.9        | 79.1         | 108.8        | 108.0        | 93.0         | 93.9         |
| Tea processing                         | 1+                        | 1+                        | 2.7          | 81.8         | 102.6        | 96.0         | 113.5        | 125.9        | 128.8        | 143.3        | 122.2        |
| Animal feeds                           | 7                         | 6                         | 0.9          | 121.9        | 86.5         | 83.4         | 89.2         | 65.9         | 90.1         | 126.7        | 86.9         |
| Other Food processing                  | 4                         | 4                         | 1.4          | 79.7         | 102.5        | 120.4        | 100.1        | 154.7        | 96.8         | 35.9         | 114.7        |
| <b>Drinks and Tobacco</b>              | <b>11</b>                 | <b>11</b>                 | <b>18.6</b>  | <b>94.6</b>  | <b>104.8</b> | <b>112.3</b> | <b>116.0</b> | <b>119.0</b> | <b>122.5</b> | <b>137.3</b> | <b>153.9</b> |
| Alcohol and Beverages                  | 2                         | 2                         | 9.6          | 92.2         | 107.7        | 116.7        | 129.9        | 122.7        | 119.0        | 127.9        | 136.5        |
| Soft drinks                            | 7                         | 7                         | 5.2          | 95.2         | 105.3        | 119.0        | 121.6        | 152.0        | 177.0        | 207.5        | 246.7        |
| Cigarettes                             | 2                         | 2                         | 3.8          | 99.9         | 96.9         | 91.7         | 73.6         | 66.0         | 56.6         | 64.6         | 64.8         |
| <b>Textiles, Clothing and Footwear</b> | <b>8</b>                  | <b>7</b>                  | <b>4.6</b>   | <b>82.5</b>  | <b>128.4</b> | <b>185.4</b> | <b>178.9</b> | <b>166.3</b> | <b>168.4</b> | <b>207.4</b> | <b>266.9</b> |
| Textiles and garments                  | 5                         | 4                         | 2.7          | 92.9         | 105.2        | 114.4        | 80.0         | 71.6         | 63.5         | 100.5        | 120.3        |
| Cotton ginning                         | 1+                        | 1+                        | 1.2          | 50.0         | 151.6        | 290.4        | 335.5        | 305.9        | 317.5        | 364.3        | 513.3        |
| Leather and footwear                   | 3                         | 3                         | 0.7          | 119.6        | 162.6        | 210.0        | 188.4        | 199.8        | 218.4        | 252.6        | 246.7        |
| <b>Paper and Printing</b>              | <b>14</b>                 | <b>13</b>                 | <b>6.2</b>   | <b>94.2</b>  | <b>115.3</b> | <b>134.1</b> | <b>163.5</b> | <b>183.8</b> | <b>156.7</b> | <b>192.0</b> | <b>180.0</b> |
| Paper products                         | 7                         | 6                         | 1.4          | 99.3         | 103.9        | 121.6        | 169.4        | 182.7        | 226.6        | 233.1        | 133.9        |
| Printing and publishing                | 7                         | 7                         | 4.8          | 92.4         | 116.8        | 135.3        | 158.8        | 183.3        | 135.8        | 185.1        | 193.8        |
| <b>Chemicals, Paint and Soap</b>       | <b>19</b>                 | <b>18</b>                 | <b>8.2</b>   | <b>95.7</b>  | <b>109.4</b> | <b>125.3</b> | <b>124.8</b> | <b>138.2</b> | <b>132.0</b> | <b>150.7</b> | <b>141.9</b> |
| Chemicals                              | 2                         | 2                         | 0.9          | 99.3         | 105.7        | 134.3        | 115.1        | 100.1        | 107.7        | 133.0        | 128.7        |
| Paint                                  | 4                         | 4                         | 0.9          | 90.6         | 102.0        | 108.7        | 117.7        | 117.5        | 87.8         | 90.2         | 49.2         |
| Soap and detergents                    | 9                         | 9                         | 4.8          | 99.8         | 111.3        | 132.4        | 143.6        | 163.9        | 156.4        | 181.6        | 168.9        |
| Foam products                          | 4                         | 3                         | 1.7          | 84.7         | 109.5        | 108.9        | 80.4         | 108.8        | 96.3         | 102.4        | 115.2        |
| <b>Bricks and Cement</b>               | <b>11</b>                 | <b>10</b>                 | <b>5.6</b>   | <b>100.8</b> | <b>109.0</b> | <b>118.6</b> | <b>136.2</b> | <b>148.6</b> | <b>167.9</b> | <b>158.5</b> | <b>190.5</b> |
| Bricks, Tiles, Etc.                    | 8                         | 7                         | 1.2          | 99.4         | 109.3        | 118.1        | 125.3        | 122.2        | 161.3        | 140.1        | 112.3        |
| Cement and lime                        | 3                         | 3                         | 4.4          | 101.2        | 108.9        | 118.8        | 139.2        | 155.8        | 169.7        | 163.6        | 190.9        |
| <b>Metal Products</b>                  | <b>16</b>                 | <b>15</b>                 | <b>10.5</b>  | <b>88.5</b>  | <b>111.6</b> | <b>126.6</b> | <b>155.9</b> | <b>204.9</b> | <b>202.2</b> | <b>178.6</b> | <b>221.9</b> |
| Roofing products                       | 4                         | 4                         | 5.8          | 88.8         | 109.5        | 129.0        | 119.6        | 121.9        | 139.9        | 167.5        | 152.2        |
| Other metal products                   | 12                        | 11                        | 4.8          | 88.1         | 114.1        | 123.7        | 199.9        | 291.8        | 277.5        | 192.1        | 306.1        |
| <b>Miscellaneous</b>                   | <b>15</b>                 | <b>15</b>                 | <b>7.0</b>   | <b>105.2</b> | <b>101.8</b> | <b>98.1</b>  | <b>98.0</b>  | <b>103.7</b> | <b>152.1</b> | <b>151.6</b> | <b>195.9</b> |
| Vehicle Parts and Accessories          | 2                         | 2                         | 0.7          | ...          | 101.8        | 99.7         | 99.8         | 105.9        | 110.5        | 105.7        | 112.5        |
| Plastic Products                       | 12                        | 12                        | 3.2          | 99.5         | 113.3        | 127.8        | 127.0        | 153.7        | 224.0        | 230.7        | 304.9        |
| Electrical Products                    | 1                         | 1                         | 3.1          | 123.6        | 89.6         | 66.5         | 67.1         | 53.0         | 86.4         | 54.5         | 101.1        |
| <b>Index - All Items</b>               | <b>144</b>                | <b>135</b>                | <b>100.0</b> | <b>96.7</b>  | <b>109.7</b> | <b>123.4</b> | <b>127.5</b> | <b>141.4</b> | <b>145.5</b> | <b>151.2</b> | <b>167.9</b> |
| <b>Annual Percentage Growth Rate</b>   |                           |                           |              | ...          | <b>13.4</b>  | <b>12.5</b>  | <b>3.3</b>   | <b>11.0</b>  | <b>2.9</b>   | <b>39.0</b>  | <b>11.1</b>  |

Source: Uganda Bureau of Statistics

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

|                  | Food<br>Process-<br>ing | Beverages<br>and<br>tobacco | Textiles<br>Clothing &<br>Footwear | Paper,<br>Publishing<br>& Printing | Chemicals<br>Paint, Soap &<br>& Foam Prds | Bricks<br>and<br>Cement | Metal<br>Products | Miscell-<br>aneous | All<br>Items<br>Index | 12 - Month<br>Moving<br>Average<br>(All Items Index) | Monthly<br>Change |
|------------------|-------------------------|-----------------------------|------------------------------------|------------------------------------|-------------------------------------------|-------------------------|-------------------|--------------------|-----------------------|------------------------------------------------------|-------------------|
| No. of<br>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<br>Effective Month<br>of Increase | Motor Spirit<br>Premium<br>(PMS) | Diesel<br>(AGO) | Kerosene<br>(BIK) | Exchange<br>Rate<br>(Shs./U.S.\$) |
|--------------------------------------------|----------------------------------|-----------------|-------------------|-----------------------------------|
| 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                             |
| Oct                                        | 1,760                            | 1,470           | 1,330             | 1,735                             |
| Nov                                        | 1,760                            | 1,497           | 1,367             | 1,731                             |
| Dec                                        | 1,738                            | 1,470           | 1,400             | 1,739                             |
| 2005 Jan                                   | 1,720                            | 1,484           | 1,400             | 1,732                             |
| Feb                                        | 1,720                            | 1,467           | 1,400             | 1,711                             |
| Mar                                        | 1,730                            | 1,488           | 1,410             | 1,711                             |
| Apr                                        | 1,883                            | 1,642           | 1,588             | 1,778                             |
| May                                        | 1,953                            | 1,710           | 1,632             | 1,776                             |
| Jun                                        | 1,975                            | 1,673           | 1,526             | 1,738                             |
| Jul                                        | 2,061                            | 1,762           | 1,550             | 1,752                             |
| Aug                                        | 2,100                            | 1,845           | 1,550             | 1,815                             |
| Sep                                        | 2,200                            | 1,890           | 1,650             | 1,848                             |

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<br>Volume (MT) | Total<br>Value (000 US\$) |
|-------------|----------------|---------------|----------------|---------------|---------------|---------------|---------------|------------|--------------|----------------------|---------------------------|
| <b>1993</b> | <b>75,807</b>  | <b>29,235</b> | <b>61,387</b>  | <b>8,803</b>  | <b>437</b>    | <b>15,453</b> | <b>60</b>     | <b>785</b> | <b>3,310</b> | <b>195,277</b>       | <b>53,713</b>             |
| 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                    |
| <b>1994</b> | <b>88,535</b>  | <b>17,449</b> | <b>64,692</b>  | <b>16,013</b> | <b>11,734</b> | <b>13,614</b> | <b>10,733</b> | ...        | <b>3,702</b> | <b>226,472</b>       | <b>54,402</b>             |
| 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                    |
| <b>1995</b> | <b>97,295</b>  | <b>38,264</b> | <b>90,886</b>  | <b>4,479</b>  | <b>6,240</b>  | <b>18,739</b> | <b>334</b>    | <b>220</b> | ...          | <b>256,457</b>       | <b>70,245</b>             |
| 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                    |
| <b>1996</b> | <b>125,351</b> | <b>38,782</b> | <b>113,183</b> | ...           | <b>15,514</b> | <b>29,204</b> | <b>132</b>    | ...        | ...          | <b>322,166</b>       | <b>90,880</b>             |
| 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                    |
| <b>1997</b> | <b>108,698</b> | <b>55,393</b> | <b>99,535</b>  | <b>14,180</b> | <b>11,698</b> | <b>26,550</b> | <b>163</b>    | ...        | ...          | <b>50,142</b>        | <b>17,260</b>             |
| 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                    |
| <b>1998</b> | <b>146,940</b> | <b>88,111</b> | <b>230,108</b> | <b>787</b>    | <b>821</b>    | <b>28,170</b> | <b>1,217</b>  | <b>130</b> | ...          | <b>83,555</b>        | <b>19,508</b>             |
| 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      | Lubes        | LPG          | Total          |
|-------------|----------------|----------------|---------------|---------------|---------------|--------------|--------------|----------------|
| 1992        | 107,753        | 85,108         | 19,907        | 29,653        | 13,039        |              | 1,026        | 256,486        |
| 1993        | 115,560        | 83,245         | 34,073        | 29,452        | 15,699        |              | 662          | 278,691        |
| 1994        | 139,435        | 99,626         | 42,948        | 33,462        | 16,211        |              | 693          | 325,459        |
| 1995        | 166,047        | 120,395        | 30,039        | 43,069        | 24,566        |              | 993          | 385,109        |
| 1996        | 181,777        | 124,348        | 42,241        | 46,361        | 29,468        |              | 1,420        | 425,615        |
| 1997        | 177,044        | 125,621        | 44,643        | 48,576        | 34,124        |              | 1,629        | 431,637        |
| 1998        | 191,977        | 150,908        | 60,708        | 60,062        | 39,384        |              | 1,841        | 504,880        |
| 1999        | 201,127        | 179,215        | 51,072        | 60,448        | 40,782        |              | 2,200        | 534,844        |
| 2000        | 191,116        | 187,453        | 41,530        | 56,050        | 36,501        |              | 2,390        | 515,040        |
| 2001        | 199,956        | 207,183        | 43,916        | 55,504        | 38,591        |              | 2,892        | 548,042        |
| 2002        | 203,194        | 226,302        | 40,248        | 59,871        | 38,214        | 6,556        | 3,312        | 571,141        |
| 2003        | 100,968        | 121,914        | 28,096        | 24,593        | 22,515        | 5,869        | 3,461        | 299,826        |
| 2004        | 186,285        | 260,978        | 79,134        | 49,340        | 53,340        | 6,391        | 4,500        | 639,969        |
| <b>2002</b> | <b>200,007</b> | <b>203,118</b> | <b>44,223</b> | <b>59,172</b> | <b>37,868</b> | <b>6,556</b> | <b>3,577</b> | <b>579,080</b> |
| Q1          | 49,658         | 47,975         | 8,504         | 18,075        | 9,455         | 1,489        | 813          | 136,169        |
| Jan         | 16,706         | 14,454         | 3,047         | 7,282         | 3,002         | 479          | 273          | 45,243         |
| Feb         | 16,331         | 13,928         | 2,701         | 6,563         | 2,494         | 534          | 255          | 42,806         |
| Mar         | 16,821         | 19,593         | 2,756         | 4,230         | 3,959         | 476          | 285          | 48,120         |
| Q2          | 45,577         | 35,143         | 13,274        | 14,409        | 10,299        | 1,495        | 871          | 145,627        |
| Apr         | 17,456         | 19,463         | 3,097         | 4,489         | 3,971         | 447          | 268          | 49,191         |
| May         | 18,101         | 20,237         | 3,501         | 4,820         | 3,333         | 578          | 334          | 50,904         |
| Jun         | 16,569         | 18,627         | 2,701         | 4,323         | 2,573         | 470          | 269          | 45,532         |
| Q3          | 53,133         | 60,062         | 12,204        | 13,764        | 9,475         | 1,899        | 967          | 151,504        |
| Jul         | 17,994         | 20,818         | 4,279         | 4,434         | 3,517         | 556          | 299          | 51,897         |
| Aug         | 17,663         | 20,052         | 4,348         | 5,141         | 2,729         | 821          | 390          | 51,144         |
| Sep         | 17,476         | 19,192         | 3,577         | 4,189         | 3,229         | 522          | 278          | 48,463         |
| Q4          | 51,439         | 59,938         | 10,241        | 12,924        | 8,639         | 1,673        | 926          | 145,780        |
| Oct         | 17,679         | 20,259         | 3,577         | 4,339         | 3,234         | 554          | 338          | 49,980         |
| Nov         | 16,149         | 18,664         | 2,899         | 4,222         | 2,890         | 584          | 294          | 45,702         |
| Dec         | 17,611         | 21,015         | 3,765         | 4,363         | 2,515         | 535          | 294          | 50,098         |
| <b>2003</b> | <b>198,823</b> | <b>244,075</b> | <b>83,009</b> | <b>46,174</b> | <b>47,493</b> | <b>5,869</b> | <b>3,461</b> | <b>628,904</b> |
| Q1          | 51,534         | 61,435         | 8,690         | 12,604        | 10,527        | 1,559        | 864          | 147,213        |
| Jan         | 18,001         | 20,891         | 2,704         | 4,830         | 2,885         | 540          | 312          | 50,163         |
| Feb         | 17,101         | 19,704         | 2,772         | 3,751         | 2,960         | 478          | 276          | 47,042         |
| Mar         | 16,432         | 20,840         | 3,214         | 4,024         | 4,682         | 541          | 276          | 50,008         |
| Q2          | 49,434         | 60,684         | 19,406        | 12,015        | 11,988        | 1,494        | 876          | 155,897        |
| Apr         | 16,348         | 20,519         | 2,539         | 3,929         | 4,497         | 542          | 322          | 48,695         |
| May         | 16,543         | 20,092         | 6,105         | 3,945         | 3,447         | 496          | 277          | 50,905         |
| Jun         | 16,543         | 20,074         | 10,762        | 4,142         | 4,044         | 455          | 277          | 56,297         |
| Q3          | 50,054         | 62,764         | 30,861        | 11,487        | 12,697        | 1,303        | 901          | 170,067        |
| Jul         | 17,364         | 21,380         | 11,844        | 4,117         | 4,291         | 563          | 379          | 59,937         |
| Aug         | 15,941         | 20,011         | 9,793         | 3,679         | 4,236         | 242          | 196          | 54,097         |
| Sep         | 16,750         | 21,372         | 9,224         | 3,691         | 4,170         | 499          | 327          | 56,033         |
| Q4          | 47,801         | 59,192         | 24,052        | 10,068        | 12,281        | 1,513        | 820          | 155,727        |
| Oct         | 16,273         | 20,383         | 8,177         | 3,565         | 4,295         | 519          | 290          | 53,503         |
| Nov         | 14,462         | 17,792         | 6,106         | 3,022         | 3,138         | 465          | 298          | 45,283         |
| Dec         | 17,066         | 21,017         | 9,769         | 3,481         | 4,848         | 530          | 231          | 56,941         |
| <b>2004</b> | <b>186,285</b> | <b>260,978</b> | <b>79,134</b> | <b>49,340</b> | <b>53,340</b> | <b>6,391</b> | <b>4,500</b> | <b>639,969</b> |
| Q1          | 47,603         | 64,298         | 18,031        | 11,921        | 15,299        | 1,658        | 1,062        | 159,871        |
| Jan         | 15,764         | 22,177         | 6,150         | 4,306         | 5,045         | 544          | 364          | 54,349         |
| Feb         | 15,850         | 19,310         | 6,008         | 4,439         | 6,379         | 540          | 307          | 52,832         |
| Mar         | 15,989         | 22,812         | 5,873         | 3,177         | 3,874         | 574          | 390          | 52,689         |
| Q2          | 46,054         | 66,225         | 17,476        | 9,807         | 11,459        | 1,600        | 1,052        | 153,672        |
| Apr         | 15,438         | 21,488         | 6,813         | 3,549         | 3,254         | 542          | 353          | 51,437         |
| May         | 14,818         | 21,663         | 6,364         | 2,898         | 4,014         | 517          | 338          | 50,611         |
| Jun         | 15,798         | 23,073         | 4,299         | 3,360         | 4,191         | 542          | 361          | 51,624         |
| Q3          | 46,517         | 59,909         | 21,658        | 18,447        | 12,588        | 1,597        | 1,086        | 161,803        |
| Jul         | 15,639         | 21,219         | 7,304         | 5,419         | 4,160         | 580          | 374          | 54,695         |
| Aug         | 15,063         | 18,599         | 7,177         | 6,558         | 4,207         | 500          | 356          | 52,460         |
| Sep         | 15,816         | 20,091         | 7,177         | 6,470         | 4,222         | 516          | 356          | 54,648         |
| Q4          | 46,112         | 70,546         | 21,971        | 9,164         | 13,994        | 1,536        | 1,301        | 164,623        |
| Oct         | 15,448         | 24,125         | 5,267         | 3,102         | 4,785         | 517          | 405          | 53,650         |
| Nov         | 15,447         | 23,810         | 8,650         | 3,171         | 3,668         | 502          | 384          | 55,632         |
| Dec         | 15,216         | 22,611         | 8,054         | 2,892         | 5,542         | 516          | 511          | 55,342         |
| <b>2005</b> | <b>78,082</b>  | <b>152,002</b> | <b>49,701</b> | <b>18,345</b> | <b>25,528</b> | <b>3,316</b> | <b>2,288</b> | <b>177,432</b> |
| Q1          | 47,173         | 74,146         | 30,806        | 9,530         | 11,842        | 1,667        | 1,120        | 176,284        |
| Jan         | 15,636         | 24,664         | 11,482        | 3,062         | 4,536         | 552          | 364          | 60,297         |
| Feb         | 15,099         | 23,409         | 10,304        | 3,029         | 3,945         | 502          | 357          | 56,645         |
| Mar         | 16,437         | 26,073         | 9,020         | 3,439         | 3,361         | 613          | 399          | 59,342         |
| Q2          | 30,910         | 77,857         | 18,895        | 8,815         | 13,686        | 1,649        | 1,148        | 1,148          |
| Apr         | 15,911         | 24,581         | 6,215         | 3,300         | 4,292         | 557          | 385          | 385            |
| May         | 1,849          | 26,921         | 5,821         | 2,972         | 5,015         | 517          | 387          | 387            |
| Jun         | 13,150         | 26,354         | 6,860         | 2,543         | 4,380         | 575          | 376          | 376            |

Source: Bank of Uganda

## Appendix 45. Electricity: Capacity, Generation and Sales.

|                                       | 1990         | 1991         | 1992         | 1993         | 1994           | 1995           | 1996           | 1997         | 1998         | 1999         | 2000         | 2001       | 2002       | 2003       | 2004       |
|---------------------------------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|
| <b>Production</b>                     |              |              |              |              |                |                |                |              |              |              |              |            |            |            |            |
| <b>Installed Capacity (MW)</b>        | <b>154.9</b> | <b>155.4</b> | <b>154.0</b> | <b>165.7</b> | <b>171.0</b>   | <b>180.4</b>   | <b>183.0</b>   | <b>183.0</b> | <b>183.0</b> | <b>183.0</b> | <b>263.0</b> | <b>263</b> | <b>303</b> | <b>303</b> | <b>303</b> |
| 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        | 300        | 300        | 300        |
| Thermal                               | 3.9          | 4.4          | 3.0          | 2.7          | 2.0            | 2.4            | 2.0            | 2.0          | 2.0          | 2.0          | 2.0          | 2          | 2          | 2          | 2          |
| Other                                 | 1.0          | 1.0          | 1.0          | 1.0          | 1.0            | 1.0            | 1.0            | 1.0          | 1.0          | 1.0          | 1.0          | 1          | 1          | 1          | 1          |
| <b>Units Generated (GWh)</b>          |              |              |              |              |                |                |                |              |              |              |              |            |            |            |            |
| 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      | 1,701      | 1,756      | 1,894      |
| Thermal                               | 1.5          | 1.2          | 1.0          | 1.4          | 1.1            | 1.1            | 1.1            | 1.2          | 1.2          | 1.2          | 1.2          | 1          | 1          | 1          | 1          |
| 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      | 1,577      | 1,702      | 1,757      | 1,896      |
| 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        | ...          | ...          | ...          | ...        | ...        | ...        | ...        |
| <b>Maximum Demand (M.W.) 2/</b>       |              |              |              |              |                |                |                |              |              |              |              |            |            |            |            |
| 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        | 328        | 303        | 279        | <b>265</b> |
| 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            | ...          | ...          | ...          | ...          | ...        | ...        | ...        | ...        |
| <b>Annual load Factor (%) 3/</b>      | <b>68.3</b>  | <b>65.8</b>  | <b>75.2</b>  | <b>71.0</b>  | <b>72.0</b>    | <b>70.0</b>    | <b>71.0</b>    | <b>77.9</b>  | <b>78.3</b>  | <b>58.9</b>  | <b>67.4</b>  | <b>71</b>  | <b>81</b>  | <b>72</b>  | <b>82</b>  |
| <b>Energy Supply (GWh)</b>            | <b>739.0</b> | <b>785.3</b> | <b>998.0</b> | <b>980.7</b> | <b>1,027.2</b> | <b>1,070.9</b> | <b>1,138.9</b> | ...          | ...          | ...          | ...          | ...        | ...        | ...        | ...        |
| 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            | ...          | ...          | ...          | ...          | ...        | ...        | ...        | ...        |
| <b>Sales</b>                          |              |              |              |              |                |                |                |              |              |              |              |            |            |            |            |
| <b>Energy Sold (GWh)</b>              | <b>506.8</b> | <b>669.4</b> | <b>768.6</b> | <b>739.1</b> | <b>739.7</b>   | <b>716.7</b>   | <b>826.2</b>   | <b>870.1</b> | <b>864.8</b> | <b>753.1</b> | <b>893</b>   | ...        | ...        | ...        | ...        |
| <b>Uganda</b>                         | 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          | ...        | ...        | ...        | ...        |
| <b>Exports (bulk supply)</b>          | 155.0        | 144.0        | 283.8        | 262.7        | 252.2          | 194.3          | 151.1          | 170.0        | 158.3        | 173.9        | 251          | 262        | ...        | ...        | ...        |
| Kenya                                 | 155.0        | 144.0        | 283.8        | 261.8        | 237.1          | 175.8          | 131.2          | 148.0        | 136.0        | 152.8        | 229.0        | 238        | ...        | ...        | ...        |
| Tanzania                              | ...          | ...          | ...          | 0.9          | 15.1           | 18.5           | 19.0           | 20.0         | 21.0         | 21.1         | 22.0         | 23         | ...        | ...        | ...        |
| Rwanda                                | ...          | ...          | ...          | ...          | ...            | ...            | 0.9            | 2.0          | 1.3          | 0.0          | 0.0          | 0          | ...        | ...        | ...        |
| <b>System Losses (GWh)</b>            | 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           | ...          | ...          | ...          | ...          | ...        | ...        | ...        | ...        |
| <b>Revenue</b>                        |              |              |              |              |                |                |                |              |              |              |              |            |            |            |            |
| <b>Energy Sold (million Ug. Shs.)</b> | 4,443        | 10,241       | 24,398       | 35,996       | 48,504         | 50,411         | 49,176         | 79,100       | 85,236       | 60,916       | 71,888       | 163,688    | 226,879    | 208,971    | 184,623    |
| <b>Uganda</b>                         | 3,914        | 8,962        | 22,633       | 35,015       | 46,313         | 48,030         | 44,900         | 66,719       | 70,603       | 41,662       | 41,471       | 145,085    | 198,765    | 183,067    | 163,485    |
| Domestic                              | 2,359        | 4,765        | 12,259       | 17,966       | 24,014         | 24,507         | 27,670         | 27,657       | 26,721       | 18,766       | 23,609       | 56,328     | 83,851     | 75,595     | 67,317     |
| Commercial                            | 930          | 1,775        | 3,986        | 7,195        | 8,383          | 6,347          | 16,658         | 23,094       | 28,805       | 10,414       | 14,144       | 27,760     | 28,741     | 28,787     | 26,389     |
| Industrial                            | 516          | 1,405        | 4,327        | 7,117        | 9,656          | 8,856          | 348            | 15,736       | 14,907       | 12,251       | 3,517        | 60,592     | 85,726     | 77,998     | 69,711     |
| General                               | 100          | 958          | 1,741        | 2,166        | 3,662          | 8,002          | ...            | ...          | ...          | ...          | ...          | ...        | ...        | ...        | ...        |
| Street Lighting                       | 9            | 59           | 320          | 571          | 598            | 318            | 224            | 232          | 170          | 231          | 201          | 405        | 447        | 687        | 69         |
| <b>Exports (bulk supply)</b>          | 529          | 1,279        | 1,765        | 981          | 2,191          | 2,381          | 4,276          | 12,381       | 14,633       | 19,254       | 30,417       | 18,603     | 28,114     | 25,904     | 21,138     |
| Kenya                                 | 529          | 1,279        | 1,765        | 885          | 658            | 541            | 2,144          | 10,097       | 11,790       | 16,616       | 27,850       | 15,117     | 24,487     | 21,447     | 16,324     |
| Tanzania                              | ...          | ...          | ...          | 96           | 1,533          | 1,840          | 2,052          | 2,156        | 2,711        | 2,633        | 2,564        | 3,101      | 3,439      | 4,049      | 4,184      |
| Rwanda                                | ...          | ...          | ...          | ...          | ...            | ...            | 80             | 128          | 132          | 5            | 3            | 385        | 188        | 408        | 630        |

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

Annual Load Factor = units generated or produced / (hours in the year × maximum demand) × 100

Source: UEDCL

## 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    | 2003    | 2004    |
|------------------------------|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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  | 82,636  | 114,865 |
| Uganda Waragi                | (000 litres)     | 159    | 157    | 364    | 376    | 369    | 331    | 280    | 459    | 535    | 560     | 606     | 210     | 250     | 350     | 990     | 1,984   | 411     | 889     |
| 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  | 78,467  | 111,480 |
| 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   | 1,206   | 1,210   |
| 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   | 7,707   | 11,135  | 10,055  |
| 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  | 13,242  | n.a     | n.a     |
| Blankets                     | (000 pieces)     | 147    | 49     | 87     | 69     | 38     | 50     | 81     | 118    | 177    | ...     | 28      | 177     | 215     | 96      | 66      | 0       | 167     | 79      |
| Bed Sheets                   | (pairs)          | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...     | 371,898 | 525,218 | 535,720 | 592,547 | 521,795 | 568,928 | #####   | na      |
| Garments                     | (000 dozens)     | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...     | 1,260   | 681     | 219     | 13,577  | 43,024  | 42,235  | 50,210  | na      |
| 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   | 2,686   | na      |
| 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 | 139,476 | 189,501 |
| 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  | 101,349 | 93,444  |
| 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  | 39,223  | 48,837  |
| Miscellaneous Metal Products | (tonnes)         | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...    | ...     | 14,042  | 16,089  | 17,419  | 18,986  | 18,970  | n.a     | n.a     | n.a     |
| 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 | 507,068 | 558,988 |
| 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  | 33,274  | 15,443  |
| 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   | 6,268   | 2,832   |
| 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   | 2,824   | 2,384   | 1,875   | 2,151   |
| 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  | 40,262  | 58,078  |
| 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  | 20,924  | 19,575  |
| 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     | 1,071   | 3,566   |
| Fishnets                     | (000 pieces)     | 47     | 52     | 55     | 62     | 35     | 63     | 106    | 145    | 158    | 199     | 239     | 288     | 244     | 311     | 431     | 376     | 284     | 20      |
| 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  | 72,270  | 79,465  |
| 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  | 14,930  | 19,553  |
| 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  | 42,210  | 25,743  |
| Electricity                  | (million Kwh)    | 611    | 567    | 661    | 738    | 785    | 994    | 978    | 1,018  | 1,057  | 1,130   | 1,219   | 1,234   | 1,342   | 1,535   | 1,577   | 1,702   | 1,757   | ...     |

Source: Uganda Bureau of Statistics

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

|                              | Oct03 | Nov03 | Dec03 | Jan04 | Feb04 | Mar04 | Apr04 | May04 | Jun04 | Jul04 | Aug04 | Sep04 | Oct04 | Nov04 | Dec04 | Jan05 | Feb05 | Mar05 | Apr05 | May05 | Jun05 | Jul05 | Aug05 | Sep05 |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Coffee</b>                |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Robusta (kiboko)             | 525   | 425   | 500   | 650   | 500   | 575   | 525   | 600   | 500   | 500   | 430   | 425   | 375   | 450   | 450   | 450   | 525   | 620   | 675   | 850   | 850   | 850   | 725   | 600   |
| Robusta (F.A.Q)              | 1200  | 1035  | 1065  | 1350  | 1350  | 1350  | 1050  | 1250  | 1100  | 980   | 940   | 945   | 880   | 975   | 975   | 1025  | 1150  | 1425  | 1655  | 1835  | 1935  | 1850  | 1575  | 1300  |
| Arabica (parchment)          | 1,300 | 1,350 | 1,350 | 1,525 | 1,400 | 1,600 | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 | 1,225 | 1,375 | 1,675 | 1,900 | 2,000 | 2,050 | 2,050 | 2,400 | ...   | ...   | ...   | ...   | 2100  |
| <b>Cotton</b>                |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| 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   |
| <b>Tea (green leaf)</b>      | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 112   | 180   | 180   | 180   | 180   | 180   | 180   |
| <b>Tobacco (unprocessed)</b> |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| 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   |
| <b>Cocoa</b>                 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Wet beans                    | 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 | 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         | 2003         | 2004         |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Export Crops</b>        |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Coffee                     | 129          | 147          | 110          | 145          | 198          | 181          | 268          | 220          | 205          | 236          | 155          | 197          | 202          | 146          | 170,081      |
| Robusta                    | 117          | 133          | 95           | 122          | 167          | 160          | 243          | 195          | 181          | 209          | 130          | 167          | 184          | 122          | 138,088      |
| Arabica                    | 12           | 14           | 15           | 22           | 32           | 22           | 26           | 25           | 24           | 27           | 24           | 31           | 25           | 29           | 31,993       |
| Cotton (lint)              | 4            | 8            | 8            | 8            | ...          | ...          | ...          | 19           | 5            | 14           | 12           | 12           | 17           | ...          | ...          |
| Tobacco                    | 3            | 5            | 7            | 5            | 7            | 7            | 6            | 8            | 11           | 10           | 23           | 23           | 36           | 34           | 32,520       |
| Tea                        | 7            | 9            | 10           | 12           | 13           | 13           | 17           | 21           | 26           | 25           | 29           | 33           | 39           | 37           | 35,706       |
| Sugar (Raw)                | 29           | 42           | 54           | 49           | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          |
| Cocoa                      | 1            | 0            | 1            | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          | ...          |
| <b>Food Crops</b>          |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| <b>Plantains (bananas)</b> | <b>7,842</b> | <b>8,080</b> | <b>7,806</b> | <b>8,222</b> | <b>8,500</b> | <b>9,012</b> | <b>9,144</b> | <b>9,303</b> | <b>9,318</b> | <b>8,949</b> | <b>9,428</b> | <b>9,732</b> | <b>9,888</b> | <b>9,605</b> | <b>9,686</b> |
| <b>Cereals</b>             | <b>1,580</b> | <b>1,576</b> | <b>1,743</b> | <b>1,880</b> | <b>1,936</b> | <b>2,030</b> | <b>1,588</b> | <b>1,625</b> | <b>2,085</b> | <b>2,188</b> | <b>2,112</b> | <b>2,309</b> | <b>2,368</b> | <b>2,413</b> | <b>2,274</b> |
| Maize                      | 602          | 567          | 657          | 804          | 850          | 913          | 759          | 740          | 924          | 1,053        | 1,096        | 1,174        | 1,217        | 1,207        | 1,080        |
| Finger Millet              | 560          | 576          | 634          | 610          | 610          | 632          | 440          | 502          | 642          | 606          | 534          | 584          | 590          | 640          | 659          |
| Sorghum                    | 360          | 363          | 375          | 383          | 390          | 399          | 298          | 294          | 420          | 413          | 361          | 423          | 427          | 443          | 399          |
| Rice                       | 54           | 61           | 68           | 74           | 77           | 77           | 82           | 80           | 90           | 95           | 109          | 114          | 120          | 109          | 121          |
| Wheat                      | 4            | 9            | 9            | 9            | 9            | 9            | 9            | 9            | 9            | 11           | 12           | 14           | 14           | 14           | 15           |
| <b>Root Crops</b>          | <b>5,337</b> | <b>5,268</b> | <b>5,069</b> | <b>5,317</b> | <b>4,577</b> | <b>4,849</b> | <b>4,111</b> | <b>4,545</b> | <b>5,764</b> | <b>7,678</b> | <b>7,842</b> | <b>8,288</b> | <b>8,511</b> | <b>8,390</b> | <b>8,723</b> |
| 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        | 2,558        | 2,650        |
| Irish Potatoes             | 224          | 254          | 268          | 320          | 368          | 402          | 318          | 360          | 384          | 449          | 478          | 508          | 546          | 567          | 573          |
| 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        | 5,265        | 5,500        |
| <b>Oil Seeds</b>           | <b>257</b>   | <b>264</b>   | <b>272</b>   | <b>295</b>   | <b>287</b>   | <b>294</b>   | <b>285</b>   | <b>248</b>   | <b>309</b>   | <b>331</b>   | <b>364</b>   | <b>392</b>   | <b>420</b>   | <b>430</b>   | <b>420</b>   |
| Sim-sim                    | 62           | 61           | 72           | 75           | 70           | 71           | 73           | 73           | 77           | 93           | 97           | 102          | 106          | 113          | 125          |
| Groundnuts                 | 158          | 144          | 147          | 153          | 142          | 144          | 125          | 91           | 140          | 137          | 139          | 146          | 148          | 130          | 137          |
| Soyabeans                  | 37           | 59           | 53           | 67           | 75           | 79           | 87           | 84           | 92           | 101          | 128          | 144          | 166          | 187          | 158          |
| <b>Pulses</b>              | <b>498</b>   | <b>488</b>   | <b>509</b>   | <b>540</b>   | <b>495</b>   | <b>509</b>   | <b>356</b>   | <b>346</b>   | <b>517</b>   | <b>558</b>   | <b>574</b>   | <b>665</b>   | <b>692</b>   | <b>646</b>   | <b>623</b>   |
| Beans (mixed)              | 396          | 383          | 402          | 428          | 378          | 390          | 234          | 221          | 387          | 401          | 420          | 511          | 535          | 481          | 455          |
| Field Peas                 | 12           | 15           | 15           | 16           | 17           | 16           | 17           | 20           | 19           | 19           | 16           | 15           | 16           | 14           | 15           |
| Pigeon Peas                | 51           | 50           | 51           | 53           | 55           | 58           | 58           | 59           | 61           | 76           | 78           | 80           | 82           | 84           | 84           |
| Cow Peas                   | 39           | 40           | 41           | 43           | 45           | 45           | 47           | 46           | 50           | 62           | 60           | 59           | 59           | 67           | 69           |

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       |
|----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| <b>First Quarter</b>       | <b>41,538</b>  | <b>27,630</b>  | <b>40,242</b>  | <b>55,342</b>  | <b>70,797</b>  | <b>81,811</b>  | <b>37,267</b>  | <b>55,111</b>  | <b>75,240</b>  | <b>37,628</b>  | <b>36,474</b>  | <b>50,154</b>  | <b>35,698</b> |
| 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         | 12,593         | 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        |
| <b>Second Quarter</b>      | <b>35,903</b>  | <b>60,004</b>  | <b>57,548</b>  | <b>39,219</b>  | <b>82,332</b>  | <b>89,547</b>  | <b>51,778</b>  | <b>73,418</b>  | <b>40,306</b>  | <b>63,323</b>  | <b>46,927</b>  | <b>43,972</b>  | <b>53,171</b> |
| 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        |
| <b>Third Quarter</b>       | <b>13,016</b>  | <b>19,801</b>  | <b>26,064</b>  | <b>25,914</b>  | <b>52,985</b>  | <b>49,326</b>  | <b>49,284</b>  | <b>53,445</b>  | <b>28,957</b>  | <b>35,785</b>  | <b>50,888</b>  | <b>33,064</b>  |               |
| 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         |               |
| <b>Fourth Quarter</b>      | <b>25,230</b>  | <b>21,029</b>  | <b>59,417</b>  | <b>45,414</b>  | <b>51,237</b>  | <b>43,483</b>  | <b>48,943</b>  | <b>49,220</b>  | <b>36,584</b>  | <b>61,829</b>  | <b>61,579</b>  | <b>66,879</b>  |               |
| 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         | 12,091         | 8,160          | 19,263         | 15,319         | 11,773         |               |
| <b>Total for Crop year</b> | <b>115,687</b> | <b>128,464</b> | <b>183,271</b> | <b>165,890</b> | <b>257,351</b> | <b>264,169</b> | <b>187,271</b> | <b>231,193</b> | <b>181,087</b> | <b>198,565</b> | <b>195,868</b> | <b>194,069</b> |               |

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\$).**

|                            | 1999/2000        |                    | 2000/2001        |                    | 2001/2002        |                   | 2002/2003        |                    | 2003/2004        |                    | 2004/2005        |                    |
|----------------------------|------------------|--------------------|------------------|--------------------|------------------|-------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|
|                            | Quantity         | Value              | Quantity         | Value              | Quantity         | Value             | Quantity         | Value              | Quantity         | Value              | Quantity         | Value              |
| <b>First Quarter</b>       | <b>1,002,716</b> | <b>61,801,989</b>  | <b>598,731</b>   | <b>22,393,945</b>  | <b>576,625</b>   | <b>15,220,556</b> | <b>790,251</b>   | <b>27,926,286</b>  | <b>500,301</b>   | <b>21,547,938</b>  | <b>604,220</b>   | <b>28,919,849</b>  |
| Oct                        | 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          | 185,933          | 8,248,721          |
| Nov                        | 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          | 182,881          | 8,301,451          |
| Dec                        | 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         | 235,406          | 12,369,677         |
| <b>Second Quarter</b>      | <b>658,036</b>   | <b>45,603,815</b>  | <b>848,319</b>   | <b>31,944,740</b>  | <b>813,540</b>   | <b>21,582,278</b> | <b>693,552</b>   | <b>29,855,770</b>  | <b>767,072</b>   | <b>36,527,863</b>  | <b>622,366</b>   | <b>37,772,841</b>  |
| Jan                        | 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         | 211,831          | 11,450,326         |
| Feb                        | 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         | 215,118          | 12,390,484         |
| Mar                        | 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         | 195,417          | 13,932,031         |
| <b>Third Quarter</b>       | <b>512,945</b>   | <b>25,239,824</b>  | <b>646,284</b>   | <b>23,099,170</b>  | <b>784,172</b>   | <b>21,158,636</b> | <b>536,360</b>   | <b>21,702,411</b>  | <b>622,078</b>   | <b>30,054,458</b>  | <b>659,004</b>   | <b>35,092,842</b>  |
| Apr                        | 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          | 211,388          | 15,347,589         |
| May                        | 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          | 218,475          | 1,677,748          |
| Jun                        | 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         | 229,141          | 18,067,505         |
| <b>Fourth Quarter</b>      | <b>743,560</b>   | <b>32,156,217</b>  | <b>981,439</b>   | <b>27,347,566</b>  | <b>972,044</b>   | <b>25,975,482</b> | <b>662,873</b>   | <b>25,998,368</b>  | <b>634,311</b>   | <b>27,615,749</b>  | <b>612,748</b>   | <b>45,193,018</b>  |
| Jul                        | 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         | 251,013          | 18,618,507         |
| Aug                        | 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          | 219,447          | 16,541,894         |
| Sep                        | 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          | 142,288          | 10,032,617         |
| <b>Total for crop year</b> | <b>2,917,257</b> | <b>164,801,845</b> | <b>3,074,773</b> | <b>104,785,421</b> | <b>3,146,381</b> | <b>83,936,952</b> | <b>2,683,036</b> | <b>105,482,835</b> | <b>2,523,762</b> | <b>115,746,008</b> | <b>2,498,338</b> | <b>146,978,550</b> |

Source: Uganda Coffee Development Authority

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

|              | 2002                         |                            |                   |                                      |                                   | 2003                         |                            |                   |                                      |                                   | 2004                         |                            |                    |                                       |                                    | 2005                         |                            |                   |                                       |                                    |
|--------------|------------------------------|----------------------------|-------------------|--------------------------------------|-----------------------------------|------------------------------|----------------------------|-------------------|--------------------------------------|-----------------------------------|------------------------------|----------------------------|--------------------|---------------------------------------|------------------------------------|------------------------------|----------------------------|-------------------|---------------------------------------|------------------------------------|
|              | Quantity<br>(60 kg-<br>bags) | Unit<br>Price<br>\$ per Kg | Value<br>(U.S \$) | % Change<br>in Quantity<br>2002/2001 | % Change<br>in Value<br>2002/2001 | Quantity<br>(60 kg-<br>bags) | Unit<br>Price<br>\$ per Kg | Value<br>(U.S \$) | % Change<br>in Quantity<br>2003/2002 | % Change<br>in Value<br>2003/2002 | Quantity<br>(60 kg-<br>bags) | Unit<br>Price<br>\$ per Kg | Value<br>(U.S \$)  | % Change<br>in Quantity<br>.2004/2003 | % Change<br>in Value<br>.2004/2003 | Quantity<br>(60 kg-<br>bags) | Unit<br>Price<br>\$ per Kg | Value<br>(U.S \$) | % Change<br>in Quantity<br>.2005/2004 | % Change<br>in Value<br>.2005/2004 |
| Jan          | 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                               | 211,831                      | 0.90                       | 11,450,326        | -28.51                                | -14.50                             |
| Feb          | 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                               | 215,118                      | 0.96                       | 12,390,484        | -8.54                                 | 10.48                              |
| Mar          | 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                              | 195,417                      | 1.19                       | 13,932,031        | -17.05                                | 16.96                              |
| <b>Q1</b>    | <b>813,540</b>               | <b>0.44</b>                | <b>21,582,278</b> | <b>-4.1</b>                          | <b>-32.4</b>                      | <b>695,828</b>               | <b>0.72</b>                | <b>29,939,111</b> | <b>-14.5</b>                         | <b>38.7</b>                       | <b>767,072</b>               | <b>0.79</b>                | <b>36,527,863</b>  | <b>10.24</b>                          | <b>22.01</b>                       | <b>622,366</b>               | <b>1.01</b>                | <b>37,772,841</b> | <b>-18.86</b>                         | <b>3.43</b>                        |
| Apr          | 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                              | 211,388.00                   | 1.21                       | 15,347,589.00     | 19.05                                 | 75.06                              |
| May          | 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                              | 218,475.00                   | 0.13                       | 1,677,748.00      | 20.77                                 | -80.53                             |
| Jun          | 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                              | 229,141.00                   | 1.31                       | 18,067,505.00     | -12.93                                | 42.84                              |
| <b>Q2</b>    | <b>784,172</b>               | <b>0.45</b>                | <b>21,158,636</b> | <b>21.3</b>                          | <b>-8.4</b>                       | <b>536,360</b>               | <b>0.67</b>                | <b>21,702,411</b> | <b>-31.6</b>                         | <b>2.6</b>                        | <b>622,078</b>               | <b>0.81</b>                | <b>30,054,458</b>  | <b>16.0</b>                           | <b>38.5</b>                        | <b>659004.0</b>              | <b>0.9</b>                 | <b>35092842.0</b> | <b>6.0</b>                            | <b>16.8</b>                        |
| Jul          | 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                              | 251,013.00                   | 1.24                       | 18,618,507.00     | -11.64                                | 45.40                              |
| Aug          | 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                              | 219,447.00                   | 1.26                       | 16,541,894.00     | 17.12                                 | 110.11                             |
| Sep          | 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                               | 142,288.00                   | 1.18                       | 10,032,617.00     | -12.63                                | 44.61                              |
| <b>Q3</b>    | <b>972,044</b>               | <b>0.45</b>                | <b>25,975,482</b> | <b>-1.0</b>                          | <b>-5.0</b>                       | <b>662,873</b>               | <b>0.65</b>                | <b>25,998,368</b> | <b>-31.8</b>                         | <b>0.1</b>                        | <b>634,311</b>               | <b>0.73</b>                | <b>27,615,749</b>  | <b>-4.3</b>                           | <b>6.2</b>                         | <b>612748.0</b>              | <b>1.2</b>                 | <b>45193018.0</b> | <b>-3.4</b>                           | <b>63.6</b>                        |
| Oct          | 222,886                      | 0.53                       | 7,094,916         | 47.2                                 | 76.9                              | 133,774                      | 0.69                       | 5,531,235         | -40.0                                | -22.0                             | 185,933                      | 0.74                       | 8,248,721          | 38.99                                 | 49.13                              |                              |                            |                   |                                       |                                    |
| Nov          | 262,187                      | 0.61                       | 9,520,894         | 74.7                                 | 130.8                             | 138,120                      | 0.72                       | 5,972,832         | -47.3                                | -37.3                             | 182,881                      | 0.76                       | 8,301,451          | 32.60                                 | 39.28                              |                              |                            |                   |                                       |                                    |
| Dec          | 305,178                      | 0.62                       | 11,310,476        | 10.9                                 | 59.7                              | 228,407                      | 0.73                       | 10,043,871        | -24.7                                | -10.6                             | 235,406                      | 0.88                       | 12,369,677         | 2.99                                  | 23.02                              |                              |                            |                   |                                       |                                    |
| <b>Q4</b>    | <b>790,251</b>               | <b>0.59</b>                | <b>27,926,286</b> | <b>37.0</b>                          | <b>83.5</b>                       | <b>500,301</b>               | <b>0.72</b>                | <b>21,547,938</b> | <b>-36.5</b>                         | <b>-22.6</b>                      | <b>604,220</b>               | <b>0.80</b>                | <b>28,919,849</b>  | <b>20.78</b>                          | <b>34.2</b>                        |                              |                            |                   |                                       |                                    |
| <b>Total</b> | <b>3,360,007</b>             | <b>0.48</b>                | <b>96,642,682</b> | <b>10.1</b>                          | <b>-1.0</b>                       | <b>2,395,362</b>             | <b>0.69</b>                | <b>99,187,828</b> | <b>-28.7</b>                         | <b>2.7</b>                        | <b>2,627,681</b>             | <b>0.78</b>                | <b>123,117,919</b> | <b>9.70</b>                           | <b>24.1</b>                        |                              |                            |                   |                                       |                                    |

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              | ...              |
| Checkoslovakia | ...              | ...              | ...              | ...              | 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           |
| <b>Total</b>   | <b>1,906,742</b> | <b>1,928,598</b> | <b>2,088,642</b> | <b>3,005,205</b> | <b>2,792,753</b> | <b>4,148,803</b> | <b>4,237,114</b> | <b>3,082,338</b> | <b>3,647,989</b> | <b>2,917,257</b> |

Note: Coffee seasons are October to September

Source: Uganda Coffee Development Authority

## Appendix 53. The 2002 Population Census Results.

| Region/District           | 1991<br>Population | Preliminary counts     |                   |                   | Preliminary Analysis |             |              |
|---------------------------|--------------------|------------------------|-------------------|-------------------|----------------------|-------------|--------------|
|                           |                    | 2002 Population Census |                   |                   | Growth<br>Rate       | Sex Ratio   | % of Pop     |
|                           |                    | Males                  | Females           | Total             |                      | 2002        | 2002         |
| <b>Central</b>            |                    |                        |                   |                   |                      |             |              |
| 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          |
| <b>Total</b>              | <b>4,843,594</b>   | <b>3,277,487</b>       | <b>3,347,752</b>  | <b>6,625,239</b>  | <b>2.7</b>           | <b>97.9</b> | <b>27.0</b>  |
| <b>Eastern</b>            |                    |                        |                   |                   |                      |             |              |
| 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          |
| <b>Total</b>              | <b>4,128,469</b>   | <b>3,028,002</b>       | <b>3,175,702</b>  | <b>6,208,351</b>  | <b>3.5</b>           | <b>95.3</b> | <b>25.3</b>  |
| <b>Northern</b>           |                    |                        |                   |                   |                      |             |              |
| 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          |
| <b>Total</b>              | <b>3,151,955</b>   | <b>2,646,902</b>       | <b>2,719,202</b>  | <b>5,366,104</b>  | <b>4.6</b>           | <b>97.3</b> | <b>21.9</b>  |
| <b>Western</b>            |                    |                        |                   |                   |                      |             |              |
| 401 Bundibugyo            | 211,616            | 116,566                | 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          |
| <b>Total</b>              | <b>4,547,687</b>   | <b>3,103,878</b>       | <b>3,247,449</b>  | <b>6,351,327</b>  | <b>2.9</b>           | <b>96.5</b> | <b>25.9</b>  |
| <b>Uganda Grand total</b> | <b>16,671,705</b>  | <b>12,056,269</b>      | <b>12,490,105</b> | <b>24,551,021</b> | <b>3.3</b>           | <b>96.5</b> | <b>100.0</b> |

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              |
| <b>Central</b>   |                   |                   |                   |                      |                   |                   |
| 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         |
| <b>Sub total</b> | <b>3,582,434</b>  | <b>4,843,594</b>  | <b>6,683,887</b>  | <b>6,837,603</b>     | <b>7,036,350</b>  | <b>7,241,943</b>  |
| <b>Eastern</b>   |                   |                   |                   |                      |                   |                   |
| 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           |
| <b>Sub total</b> | <b>3,237,436</b>  | <b>4,128,469</b>  | <b>6,301,677</b>  | <b>6,489,067</b>     | <b>6,732,530</b>  | <b>6,985,743</b>  |
| <b>Northern</b>  |                   |                   |                   |                      |                   |                   |
| 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           |
| <b>Sub total</b> | <b>2,424,242</b>  | <b>3,151,955</b>  | <b>5,345,964</b>  | <b>5,554,496</b>     | <b>5,829,994</b>  | <b>6,122,610</b>  |
| <b>Western</b>   |                   |                   |                   |                      |                   |                   |
| 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           |
| <b>Sub total</b> | <b>3,392,067</b>  | <b>4,547,687</b>  | <b>6,417,449</b>  | <b>6,576,111</b>     | <b>6,781,792</b>  | <b>6,995,192</b>  |
| <b>UGANDA</b>    | <b>12,636,179</b> | <b>16,671,705</b> | <b>24,748,977</b> | <b>25,457,278</b>    | <b>26,380,845</b> | <b>27,345,487</b> |

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 | Census Population |                   |                   | Mid year Projections |                   |                   |
|------------------|-------------------|-------------------|-------------------|----------------------|-------------------|-------------------|
|                  | 1980              | 1991              | 2002              | 2003                 | 2004              | 2005              |
| <b>Central</b>   |                   |                   |                   |                      |                   |                   |
| Kalangala        | 8,575             | 16,371            | 34,766            | 38,700               | 41,400            | 44,300            |
| Kampala          | 458,503           | 774,241           | 1,189,142         | 1,244,400            | 1,290,500         | 1,337,900         |
| Kayunga          | 194,793           | 236,177           | 294,613           | 301,400              | 306,800           | 312,300           |
| Kiboga           | 138,676           | 141,607           | 229,472           | 239,400              | 249,200           | 259,400           |
| Luwero           | 338,508           | 349,194           | 478,595           | 484,100              | 496,100           | 508,300           |
| Masaka           | 520,312           | 694,697           | 770,662           | 772,100              | 777,300           | 782,400           |
| Mpigi            | 271,775           | 350,980           | 407,790           | 419,000              | 424,300           | 429,500           |
| Mubende          | 371,584           | 500,976           | 689,530           | 722,100              | 742,400           | 763,000           |
| Mukono           | 439,482           | 588,427           | 795,393           | 824,600              | 845,800           | 867,300           |
| Nakasongola      | 73,966            | 100,497           | 127,064           | 127,000              | 129,200           | 131,400           |
| Rakai            | 274,558           | 383,501           | 470,365           | 478,000              | 485,700           | 493,300           |
| Sembabule        | 102,269           | 144,039           | 180,045           | 187,100              | 190,700           | 194,400           |
| Wakiso           | 389,433           | 562,887           | 907,988           | 991,500              | 1,035,800         | 1,081,800         |
| <b>Sub total</b> | <b>3,582,434</b>  | <b>4,843,594</b>  | <b>6,575,425</b>  | <b>6,829,400</b>     | <b>7,015,201</b>  | <b>7,205,300</b>  |
| <b>Eastern</b>   |                   |                   |                   |                      |                   |                   |
| Bugiri           | 155,513           | 239,307           | 412,395           | 443,200              | 464,800           | 487,400           |
| Busia            | 126,184           | 163,597           | 225,008           | 233,100              | 239,500           | 245,900           |
| Iganga           | 360,312           | 489,627           | 708,690           | 734,300              | 757,300           | 780,800           |
| Jinja            | 228,520           | 289,476           | 387,573           | 423,700              | 436,100           | 448,700           |
| Kaberamaido      | 79,344            | 81,535            | 131,650           | 126,300              | 130,600           | 135,000           |
| Kamuli           | 349,549           | 485,214           | 707,332           | 730,100              | 753,200           | 776,800           |
| Kapchorwa        | 73,967            | 116,702           | 190,391           | 200,100              | 208,600           | 217,400           |
| Katakwi          | 177,447           | 144,597           | 298,950           | 322,800              | 343,800           | 365,900           |
| Kumi             | 239,539           | 236,694           | 389,665           | 400,900              | 417,500           | 434,600           |
| Mayuge           | 128,056           | 216,849           | 324,674           | 335,400              | 346,800           | 358,400           |
| Mbale            | 372,169           | 498,675           | 718,240           | 738,400              | 760,800           | 783,600           |
| Pallisa          | 261,183           | 357,656           | 520,578           | 535,300              | 552,000           | 569,000           |
| Sironko          | 184,772           | 212,305           | 283,092           | 298,000              | 305,700           | 313,500           |
| Soroti           | 219,838           | 204,258           | 369,789           | 387,100              | 406,800           | 427,300           |
| Tororo           | 281,043           | 391,977           | 536,888           | 572,600              | 589,300           | 606,300           |
| <b>Sub total</b> | <b>3,237,436</b>  | <b>4,128,469</b>  | <b>6,204,915</b>  | <b>6,481,300</b>     | <b>6,712,799</b>  | <b>6,950,600</b>  |
| <b>Northern</b>  |                   |                   |                   |                      |                   |                   |
| Adjumani         | 48,789            | 96,264            | 202,290           | 211,700              | 225,100           | 239,300           |
| Apac             | 313,333           | 454,504           | 683,993           | 694,000              | 716,800           | 740,100           |
| Arua             | 394,303           | 538,147           | 833,928           | 881,500              | 915,500           | 950,600           |
| Gulu             | 270,085           | 338,427           | 475,260           | 478,300              | 491,000           | 503,800           |
| Kitgum           | 145,821           | 175,587           | 282,375           | 295,500              | 307,500           | 320,000           |
| Kotido           | 161,445           | 196,006           | 591,889           | 642,400              | 705,400           | 774,400           |
| Lira             | 370,252           | 500,965           | 741,240           | 778,500              | 805,200           | 832,600           |
| Moroto           | 95,863            | 96,833            | 189,940           | 177,000              | 185,500           | 194,300           |
| Moyo             | 57,703            | 79,381            | 194,778           | 212,700              | 229,800           | 248,200           |
| Nakapiripirit    | 92,778            | 77,584            | 154,494           | 161,000              | 170,500           | 180,400           |
| Nebbi            | 233,000           | 316,866           | 435,360           | 442,300              | 453,500           | 464,900           |
| Pader            | 162,890           | 181,597           | 326,338           | 303,100              | 315,300           | 327,900           |
| Yumbe            | 77,980            | 99,794            | 251,784           | 269,600              | 291,500           | 315,100           |
| <b>Sub total</b> | <b>2,424,242</b>  | <b>3,151,955</b>  | <b>5,363,669</b>  | <b>5,547,600</b>     | <b>5,812,600</b>  | <b>6,091,600</b>  |
| <b>Western</b>   |                   |                   |                   |                      |                   |                   |
| Bundibugyo       | 112,216           | 116,566           | 209,978           | 221,600              | 232,900           | 244,700           |
| Bushenyi         | 408,663           | 579,137           | 731,392           | 733,600              | 746,400           | 759,200           |
| Hoima            | 142,247           | 197,851           | 343,618           | 362,600              | 380,000           | 398,200           |
| Kabale           | 328,757           | 417,218           | 458,318           | 475,200              | 479,400           | 483,400           |
| Kabarole         | 224,638           | 299,573           | 356,914           | 363,200              | 368,300           | 373,300           |
| Kamwenge         | 129,022           | 201,654           | 263,730           | 302,700              | 312,300           | 322,000           |
| Kanungu          | 118,658           | 160,708           | 204,732           | 208,300              | 212,300           | 216,400           |
| Kasese           | 277,697           | 343,601           | 523,033           | 548,600              | 568,600           | 589,200           |
| Kibaale          | 152,054           | 220,261           | 405,882           | 431,000              | 454,100           | 478,300           |
| Kisoro           | 126,664           | 186,681           | 220,312           | 221,600              | 224,300           | 226,900           |
| Kyenjojo         | 166,161           | 245,573           | 377,171           | 391,400              | 405,700           | 420,300           |
| Masindi          | 223,230           | 260,796           | 459,490           | 488,600              | 512,900           | 538,400           |
| Mbarara          | 590,998           | 782,797           | 1,088,356         | 1,112,500            | 1,142,500         | 1,172,800         |
| Ntungamo         | 213,161           | 305,199           | 379,987           | 392,700              | 400,000           | 407,400           |
| Rukungiri        | 177,901           | 230,072           | 275,162           | 314,600              | 322,000           | 329,600           |
| <b>Sub total</b> | <b>3,392,067</b>  | <b>4,547,687</b>  | <b>6,298,075</b>  | <b>6,568,200</b>     | <b>6,761,700</b>  | <b>6,960,100</b>  |
| <b>UGANDA</b>    | <b>12,636,179</b> | <b>16,671,705</b> | <b>24,442,084</b> | <b>25,426,500</b>    | <b>26,302,300</b> | <b>27,207,600</b> |

**Note:**

1/ Sex Ratio = Males per 100 Females

2/ The figures in the table are based on censuses conducted in 1969, 1980, 1991 and 2002.

**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 |
| 2003 | 16,122      | 48,528          | 846   | 19,726     | 56,837 | 80,088       | 2,421                 | 1,623  | 226,191 |
| 2004 | 17,530      | 52,685          | 878   | 22,565     | 59,786 | 89,212       | 2,574                 | 1,815  | 247,045 |

Source: Ministry of Works, Housing & Communications