



BANK OF UGANDA

QUARTERLY ECONOMIC REPORT

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1. MONETARY AND FINANCIAL POLICY DEVELOPMENTS

During the quarter ended March 2006, Bank of Uganda continued to exercise monetary restraint in an effort to limit the expansion of base money within the desired levels in order to contain the inflationary pressures. The conduct of monetary policy also took into account the need to maintain stability in both the domestic and foreign exchange markets to enable the attainment of the overall macroeconomic objectives. In this quarter, the Ugandan authorities requested to be migrated to the Policy Support Instrument (PSI); an IMF supported, non-borrowing program, which focuses on sustaining macroeconomic reforms and stability already under way. The proposed PSI is expected to provide a greater degree of country ownership of the macroeconomic policies, while maintaining a policy dialogue with the Fund.

During the quarter under review, monetary policy was implemented through a combination of issuances of Treasury bonds and bills, in addition to the daily sales of foreign exchange. BOU also continued to use the Repurchase Agreement (REPO) as a flexible fine-tuning instrument during the intra-auction periods. The liquidity management efforts were supplemented by adjustments in the Rediscount rate and Bank rate to ensure a consistent monetary policy stance. However, the ratio for reserve requirements on the total deposit liabilities of the commercial banks remained unchanged at 9.5

percent during quarter under review.

During the quarter under review, Bank of Uganda continued to use the Treasury bill as the main sterilization instrument resulting into a net issuance of Shs.55.7 billion compared with a net redemption of Shs.0.8 billion in the preceding quarter ended December 2005. In line with the developments in the Treasury bills market, the Rediscount rate and the Bank rate dropped slightly from 13.4 percent and 14.4 percent as at end-December 2005 to 13.3 percent and 14.3 percent respectively, by the end of March 2006. The Central Bank maintained the bi-monthly auction system for the treasury bills with a predetermined range for the intended auction sizes at the beginning of the quarter to increase flexibility in the market.

During the quarter under review, Bank of Uganda issued a 2-year and two 3-year bonds worth Shs.80.0 billion at face value to support monetary policy implementation and financial market development. In February 2006, BOU bought back and converted Shs.42.9 billion of the already issued bonds in order to manage the rollover risk by reducing the future bond maturities. This brought the total outstanding stock of bonds to Shs.685.0 billion by the end of the quarter.

Bank of Uganda maintained its presence in the Inter-bank Foreign Exchange Market (IFEM) under the sterilization and intervention

strategy to mop up excess liquidity generated by fiscal operations and to restore stability in the foreign exchange market. Net sales of foreign exchange on account of sterilization and intervention during the quarter amounted to US\$18.1 million during the quarter. This compares with a net sale of US\$7.3 million posted in the preceding quarter.

Consistent with the above, the average quarterly underlying inflation remained relatively stable at 5.3 percent as in the preceding quarter. The services inflation fell to 5.8 percent from 7.0 percent in the previous quarter mainly due to the decline in education charges during the quarter under review compared to the previous quarter, while Goods inflation rose to 5.0 percent from 4.5 percent registered in the quarter ended December 2005. On the other hand, the average annual headline inflation, which had eased to 5.0 percent in the quarter ended December 2005, rose by 1.8 percent to 6.8 percent during the quarter ended March 2006. This rise was mainly on account of the prolonged drought that led to increases in food prices. In addition, prices of soft drinks and beer remained at the pre-festive season high following the increase in their producer prices in December. Other factors that attributed to the increase in annual quarterly inflation rate included the adverse impact of higher oil prices and the persistent electric power shortages on the cost of production in general.

The Nominal Effective Exchange Rate (NEER) index depreciated slightly by 0.9 percent during the quarter under review compared to a depreciation of 0.82 percent during the previous quarter ended December 2005. Similarly, the Real Effective Exchange Rate (REER) index depreciated further by 4.31 percent in the third quarter of 2005/06 compared to a depreciation of 1.54 percent in recorded in December 2005/06. The average spreads between the weighted buying and selling rates in the Inter-bank Foreign Exchange Market narrowed slightly from Shs.11.0 in the second quarter 2005/06 to Shs.10.7 in the third quarter of 2005/2006. Bank of Uganda continued with the flexible exchange rate policy, with occasional intervention in the inter-bank foreign exchange market to minimise market volatility.

Base money contracted by Shs2.35 billion to Shs.1,048.87 billion by the end of March 2006, down from Shs.1,051.21 billion at the end of the preceding quarter. The reduction was mainly attributed to the decline in the currency outside the Bank of Uganda, which dropped by Shs.22.12 billion. Commercial banks reserves with Bank of Uganda increased by Shs.20.36 billion to Shs307.26 billion, up from Shs.286.89 billion recorded in December 2005. At the end of March 2006, the outstanding stock of Commercial banks' investment in Bank of Uganda stood at Shs.76.00 billion, an increase of Shs46.00 billion from the December 2005 level of Shs.30.00 billion.

1.1 Money supply

During the quarter ending March 2006, Broad Money M3, which is the sum of all private deposits plus currency in circulation, contracted slightly by 0.24 percent or Shs.7.57 billion to Shs.3,093.88 billion. This compares to growth of 6.75 percent recorded in the previous quarter, and 5.90 percent for the corresponding quarter ending March 2005. On an annual basis, M3 grew by 10.4 percent in the year ending March 2006, compared to 11.8 percent for the corresponding period to March 2005.

Money supply M2A, which is composed of currency in circulation plus shilling private deposits, declined by 0.86 percent or Shs.20.845 billion to Shs. 2,414.81 billion at end-March 2006, compared to an increase of 9.41 percent in the preceding quarter. The decline was mainly on account of a reduction in term deposits (time and savings deposits and Certificates of deposit), which fell by 4.84 percent to Shs.787.09 billion. Over the same period, private demand deposits grew by 2.5 percent to Shs.918.73 billion, while foreign currency deposits increased by 1.99 percent to Shs.679.07 billion. Currency in circulation (CIC) fell by 0.45 percent or Shs. 3.20 billion to Shs. 707.02 billion.

On the supply side, Net Domestic Assets (NDA) declined by 90.8 percent or Shs.343.01 billion to Shs. 34.56 billion during the quarter ended March 2006. This was mainly on account of a decline in other items net (OIN). During the period, Net Foreign Assets (NFA) grew by 12.31 percent or Shs.335.44 billion to Shs. 3,059.33 billion, compared to an increase of 3.46 percent in the previous quarter. At BOU, NFA rose

strongly by 18.08 percent or Shs. 401.19 billion, partly reflecting a reduction in foreign liabilities on account of the IMF Multilateral Debt Relief Initiative (MDRI), which was effected during the quarter. At commercial banks, NFA declined by 13.02 percent or Shs.65.75 billion to Shs.439.35 billion, mainly due to a rise in foreign liabilities on account of an increase in shilling deposits of non-residents.

During the quarter, net claims on government (NCG) by the banking system reduced by Shs.52.05 billion, with government increasing its savings to Shs.99.15 at end-March 2006. At BOU, government savings increased by Shs.112.49 billion to Shs.945.70 billion during the quarter. Government deposits and administered funds increased by Shs.67.5 billion while advances to government reduced by Shs.44.99 billion. The increase in Government deposits was partly on account of the transfer of project deposits from commercial banks and new donor disbursements to these accounts. At the commercial bank level, NCG grew by Shs.60.43 billion to Shs. 846.56 billion, due to a rise in advances to government, which includes an increase in investments in Government securities of Shs.31.4 billion and a reduction in Government deposits of Shs.29.03 billion.

During the quarter, claims on the private sector (PSC) rose by 2.26 percent or Shs.28.92 billion to Shs. 1,318.49 billion of which Shs.1,297.86 billion was by commercial banks and Shs.20.63 billion by BOU. This

outturn is similar to growth of 2.35 percent in the preceding quarter ended December 2005.

The developments in the above aggregates relative to June 2005 and September 2005 are shown in Table 1 below.

Table 1: Monetary Survey, December 2004 to March 2006
(Shs. billion at the end of period)

Aggregate	Mar 2005	Jun 2005	Sep 2005	Dec 2005	March 2006	Change Dec. 2005 to March 2006	Absolute Percent
Net Foreign Assets (NFA)	2,547.7	2,647.6	2,632.7	2,723.8	3,059.3	335.4	12.3
o/w Bank of Uganda	1,977.2	2,050.8	2,055.6	2,218.8	2,619.9	401.2	18.1
o/w Commercial Banks	570.6	596.8	577.1	505.1	439.3	-65.8	-13.0
Net Domestic Assets (NDA) net of Revaluation	717.6	689.2	897.7	932.6	613.8	-318.8	-34.2
Net Domestic Assets (NDA)	255.2	163.5	272.9	377.6	34.59	-343.01	-90.8
Net Claims on Government (NCG)	110.4	-176.3	18.0	-47.1	-99.15	-52.1	110.54
Claims on Public Entities	8.7	8.1	1.9	15.6	14.35	-1.21	-43.02
Claims on the Private Sector	1,146.7	1,222.2	1,259.7	1,289.3	1,318.5	29.12	2.3
Other Items (net)	-1,010.7	-890.8	-1,006.8	-880.2	-1199.1	-318.9	36.2
Money Supply (M3)	2,802.9	2,811.1	2,905.5	3,101.5	3,093.8	-7.57	-0.24
Foreign Currency Deposits	633.4	653.3	679.3	665.8	679.07	13.3	1.9
Money Supply (M2A)	2,169.5	2,157.9	2,226.1	2,435.7	2,414.8	-20.8	-0.86
Money Supply (M2)	2,167.5	2,155.9	2,224.2	2,433.7	2,412.8	-20.8	0.86
Term Deposits	637.7	692.7	743.8	829.1	787.1	-40.03	-4.84
Demand Deposits	940.6	860.2	863.9	896.3	918.7	22.4	2.5
Currency in Circulation	591.2	605.1	618.5	710.2	707.0	-3.2	-0.45

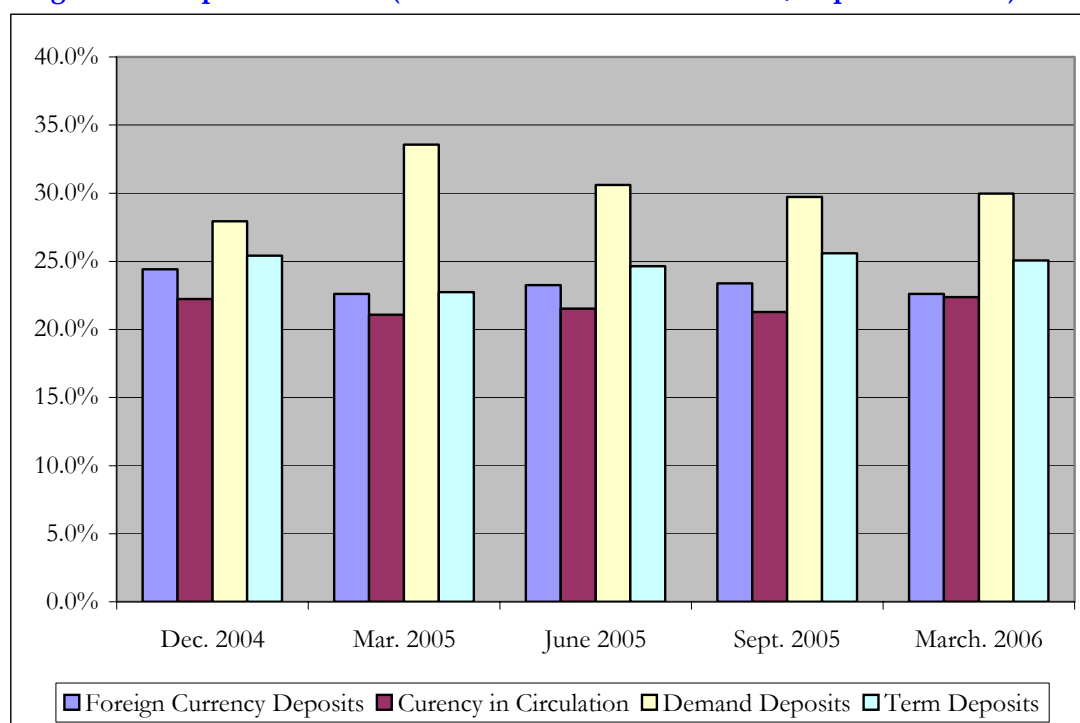
Source: Bank of Uganda

On the composition of M3, the share of foreign currency deposits rose to 21.9 percent, from 21.5 percent at end-December 2005. The share of private demand deposits in M3 remained the largest, and increased to 29.7 percent from 28.9 percent at end-December 2005. The

share of currency in circulation was unchanged at 22.9 percent.

The share of term deposits reduced to 25.4 percent from 26.7 percent at end-December 2005. These trends are depicted in Figure 1 below.

Figure 1: Components of M3 (December 2004 to March 2006, in percent of M3)



Source: Bank of Uganda

1.2 Base money

During the quarter under review, the monetary base, which includes commercial banks' investments in BOU instruments, grew by 4.04 percent or Shs.43.65 billion to Shs. 1,124.87 billion. This outcome compares to growth of 10.39 percent registered in the previous quarter ending December 2005.

Currency outside BOU reduced by Shs.2.66 billion to Shs.810.62 billion while, commercial banks' operating reserves at BOU grew by Shs.19.77 billion to Shs.238.25 billion. Base money, which excludes commercial banks' investments in Bank of Uganda instruments, declined by 0.22 percent or Shs.2.35 billion over the quarter.

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

	Mar 2005	Jun 2005	Sep 2005	Dec 2005	March 2006
Net Foreign Assets	1,977.2	2,050.8	2,055.6	2,218.8	2,619.9
Net Domestic Assets	-1,143.5	-1,209.2	-1,163.3	-1,214.4	-1,572.2
Net Claims on Government	-649.6	-833.4	-668.3	-833.2	-945.7
Net Claims on Private Sector	23.2	20.1	20.6	20.4	20.6
Net Claims on Parastatals	1.4	1.3	1.2	1.1	1.0
Net Claims on Banks	84.0	86.7	87.2	76.9	77.1
Base money + Investments in BOU instruments	917.6	928.3	979.5	1081.2	1,124.9
Base money	917.6	928.3	949.5	1051.2	1,048.9
Currency outside BOU	697.2	698.6	719.9	832.7	810.6
Commercial Banks' Operational Reserves	220.4	229.8	229.6	218.5	238.3
Commercial Banks' investments in BOU instruments	0.0	0.0	30.0	30.0	76.0

Source: Bank of Uganda

2 THE ACTIVITIES OF COMMERCIAL BANKS

2.0 Overview

During the quarter ended-March 2006, the net foreign assets (NFA) of commercial banks declined by 13.02 percent from Shs.505.09 billion to Shs.439.35 billion. During the period, Net domestic assets (NDA) grew by 3.20 percent to Shs.2,262.72 billion, net claims on the central government (NCG) increased by 7.69 percent or Shs.60.43 billion to Shs.846.56 billion. Net claims on Bank of

Uganda grew by 21.63 percent to Shs.298.24 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 fell by 15.44 percent from Shs.122.51 billion to Shs.103.6 billion over the period ending March 2006. 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	Mar 2005	Jun 2005	Sep 2005	Dec 2005	March 2006	Change Dec 2005 to Mar 2006	
						Absolute	Percent
Net Foreign Assets	570.6	596.8	577.1	505.1	439.3	-65.8	-13.0
Net Domestic Assets	1,996.8	1,959.8	2,027.6	2,192.0	2,261.4	69.3	3.2
Claims on Government (net)	760.0	657.1	686.4	786.1	846.6	60.4	7.7
Claims on Private Sector	1,123.5	1,202.4	1,239.2	1,268.9	1,297.9	28.9	2.3
Cash in Vaults	106.0	93.5	101.4	122.5	103.6	-18.9	-15.4
Claims on BOU (net)	170.4	174.6	237.0	245.2	298.2	53.0	21.6
Other Items Net	-526.1	-525.1	-554.7	-558.9	-612.1	-60.9	11.1
Total Deposits	2211.7	2,206.1	2,287.0	2,391.2	2,386.9	-4.5	-0.2
Demand	940.6	860.2	863.9	896.3	918.7	22.4	2.5
Time and Savings	635.7	690.7	741.8	827.1	787.1	-40.0	-4.8
Foreign Currency	633.4	653.3	679.3	665.8	679.1	13.2	1.9
Certificate of deposits	2.0	2.0	2.0	1.9	1.9	0	0

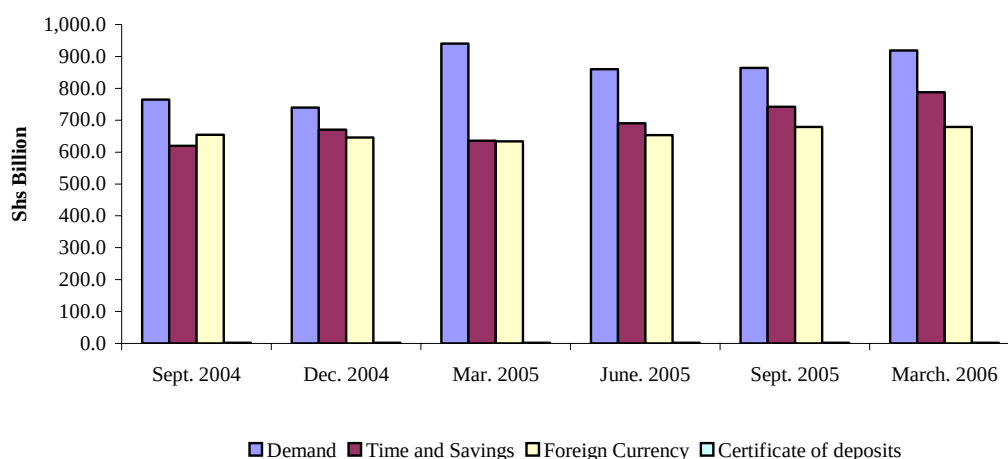
Source: Bank of Uganda

2.2 Deposits

Private deposits at commercial banks recorded a decline of 0.18 percent to Shs.2386.86 billion in the quarter ended March 2006. In particular, term deposits declined by 4.84 percent from Shs.827.12 billion at end-December 2005 to Shs.787.09 billion at end-March 2006. Demand deposits grew by 2.5

percent to Shs.918.73 billion over the period, while certificates of deposits were constant at Shs.1.98 billion. During the quarter under review, foreign currency deposits increased by 1.99 percent to Shs. 679.07 billion. 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 1.90 percent or Shs.24.70 billion to Shs. 1,324.50 billion at end-March 2006, a slightly lower growth than the 4.72 percent recorded in the corresponding quarter ending December 2005.

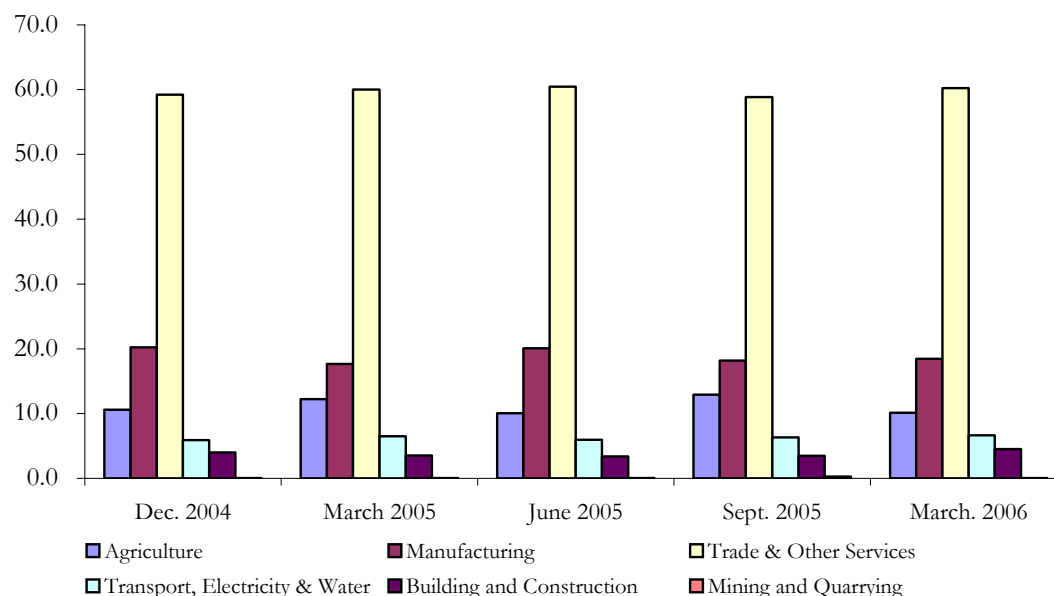
Most of this growth was on account of foreign currency denominated loans to the private sector. These increased by 5.11 percent or Shs. 19.61 billion to Shs.403.23 billion during the quarter while shilling-denominated loans grew by 0.56 percent or Shs. 5.09 billion to Shs. 921.27 billion.

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 60.20 percent as at end-March 2006. The stock of outstanding credit to this sector increased by 7.50 percent to Shs. 797.92 billion. Lending to the Agriculture sector fell by 14.7 percent to Shs. 134.2 billion at end-March 2006. The share of credit to agriculture in proportion to total credit fell to 10.1 percent from 12.1 percent. Credit to the manufacturing sector rose by 1.61 percent to Shs. 244.49 billion and the share of the sector in total credit was unchanged at 18.5 percent.

During the quarter, the stock of credit to the transport, electricity and water sectors declined by 7.38 percent to Shs.87.92 billion, while its share in the total credit fell from 7.30 percent to

6.64 percent during the period. The building and construction sector outstanding borrowing stood at Shs. 59.48 billion by end-March 2006, marking a rise of 4.9 percent from the previous quarter, while its share of total credit rose to 4.85 percent. The mining and quarrying sector had the least share of outstanding credit at 0.04 percent, or Shs. 0.48 billion, at end-March 2006. Figure 3 below indicates the sector specific credit ratios.

**Figure 3: Sectoral shares of Commercial Banks' credit to the private sector
(in percent of total lending)**



Source: Bank of Uganda

3 DEVELOPMENTS IN THE NON-BANK FINANCIAL INSTITUTIONS

3.1 Assets

The activities of the Credit Institutions (CIs) continued to grow during the quarter ended March 2006. This development is reflected in a rise of 16.6 percent of the total assets from Shs.185.0 billion as at end-March 2005 to Shs.215.64 billion as at end-March 2006. This was slower growth compared to that of 17.6 percent in the previous quarter. The growth in assets during this quarter was mainly attributed to growth in cash in vaults and total advances by CIs. Total loans and advances rose by 22.6 percent from Shs.110.2 billion end-March 2005 to Shs.135.03 billion at the end of

March 2006, mainly on account of an increase in secured and unsecured loans, which grew by Shs.17.4 billion or 93.4 percent to Shs.36.08 billion. Mortgage loans increased by 19.2 percent from Shs.67.0 billion to Shs 79.85 billion while administered loans decreased by 22.1 percent to Shs.19.11 billion. The building and construction sector continued to hold the largest share of CIs credit at 73.4 percent as at end-March 2006. The ratio of non-performing advances to outstanding advances increased from 4.7 percent to 7.6 percent between March 2005 and March 2006.

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

	Mar 05	Jun 05	Sep 05	Dec 05	Mar 06	Change (Mar 05- Mar 06)	
						Abslt Δ	%age Δ
Cash in Vaults	3.0	3.14	3.23	3.61	4.08	1.08	36.13
Balance with Commercial Banks and associated companies	30.7	34.57	32.55	35.89	36.41	5.67	18.46
Investments	22.6	20.10	23.53	20.55	17.40	(5.22)	(23.07)
Total Advances 1/ Premises and other Fixed Assets	110.2	117.44	128.54	129.81	135.03	24.85	22.55
Other Assets 2/	13.7	13.80	14.98	15.12	15.19	1.33	9.60
	4.7	5.03	5.33	8.71	7.53	2.88	(61.89)
Total	185.0	194.08	208.15	213.68	215.64	30.60	16.54

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

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

Source: Bank of Uganda

During the quarter under review, the CI's balances with commercial banks, inside and outside Uganda increased by 18.5 percent to Shs.36.4 billion from Shs.30.7 billion in the same period last year. Specifically, balances with commercial banks in Uganda increased by 26.4 percent to Shs.34.0 billion, while balances with commercial banks outside Uganda decreased by 36.7 percent to Shs.2.44 billion. Investments decreased by 23.1 percent to Shs.17.40 billion at end-March 2006, mainly on account of a decrease in investments in government securities by Shs. 4.2 billion or 20.4 percent to Shs.16.30 billion as at end-March 2006. Over the period under review, other investments decreased significantly (50.3 percent) from Shs.2.1 billion to Shs.1.0 billion. Premises and other fixed assets increased by Shs. 1.3 billion or 9.6 percent to Shs.15.2 billion from Shs.13.7 billion recorded in March 2005 while cash in vaults rose

by 36.1 percent from Shs.3.0 billion to Shs.4.08 billion.

3.2 Liabilities

As summarized in Table 5 below, total deposits in the credit institutions increased by Shs.19.6 billion or 17.3 percent to Shs.133.4 billion at end-March 2006. Total private sector held deposits grew by 18.5 percent to Shs. 98.6 billion, compared to an increase of 19.8 percent in the preceding quarter ended December 2005. In particular, savings deposits rose by 10.1 percent to Shs.67.7 billion at the end of March 2006 while time deposits increased by 42.2 percent to Shs.30.9 billion. Other deposits, which mainly constitute agency funds, rose by 13.8 percent to Shs.38.58 billion over the same period. The growth in deposits contributed to the growth in Assets, with 36.1 and 22.6 percent growth in cash in vaults and loans, respectively. Table 5 and Figure 4 below illustrate the evolution of the deposits between March 2005 and March 2006.

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

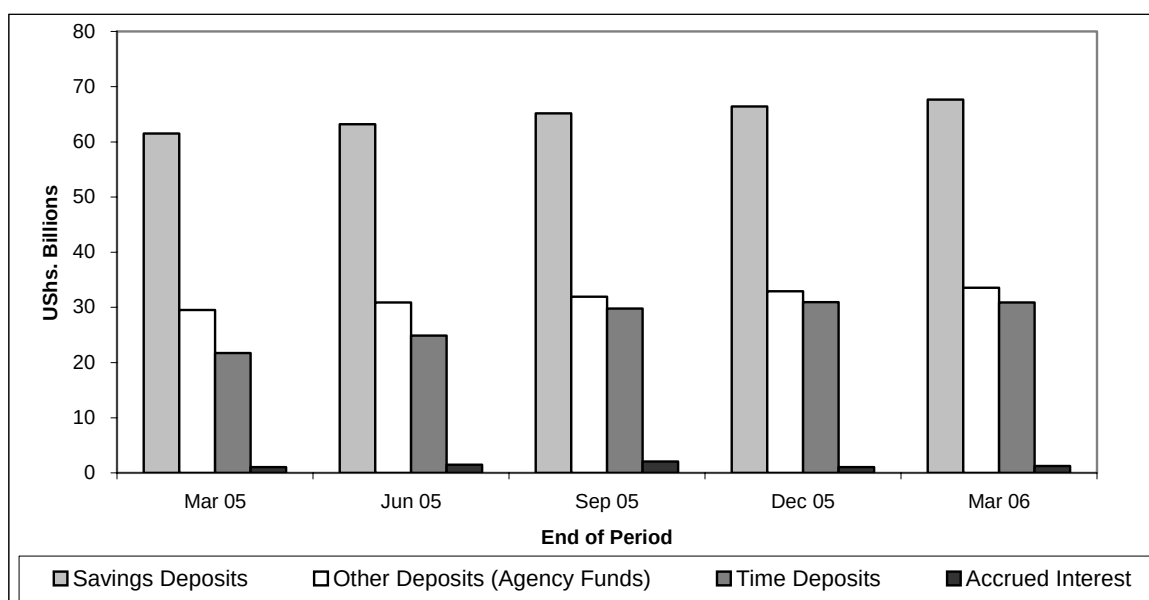
	Mar 05	Jun 05	Sep 05	Dec 05	Mar 06	Absolute Change (Sep 05- Dec 05)	Percentage Change
Savings Deposits	61.48	63.18	65.16	66.39	67.66	6.19	10.06
Time Deposits	21.73	24.91	29.79	30.95	30.90	9.16	42.17
Total Private Sector Deposits	83.21	88.09	94.95	97.35	98.56	15.35	18.45
Agency funds	29.50	30.90	31.92	32.88	33.58	4.08	13.82
Accrued Interest	1.03	1.47	2.10	1.05	1.23	0.20	19.79
Total Deposits ^a	113.74	120.45	128.97	131.28	133.37	19.63	17.26
Administered Funds	22.45	21.52	20.68	19.80	19.11	(3.34)	(14.86)
Capital and Profit/Loss	32.76	34.38	37.58	38.11	38.50	5.74	17.52
Others ^b	16.09	17.74	20.92	24.48	24.66	8.56	53.21
Total Liabilities	185.04	194.09	208.15	213.68	215.64	30.60	16.54

^a Includes funds collected so far from the beneficiaries of the government pool house scheme.

^b Includes provisions, other liabilities and balances due to commercial banks.

Source: Bank of Uganda

Figure 4: The Evolution of the total deposits in the Non-Bank Financial Institutions,
March 2005 – March 2006 (Billion Shs. at end period)



3.3 Liquidity

The liquidity in CIs as measured by the level of liquid assets decreased by 4.8 percent to Shs. 56.8 billion as at end-March 2006 from Shs. 54.2 billion registered at the end of March 2005. The increase was mainly on account of

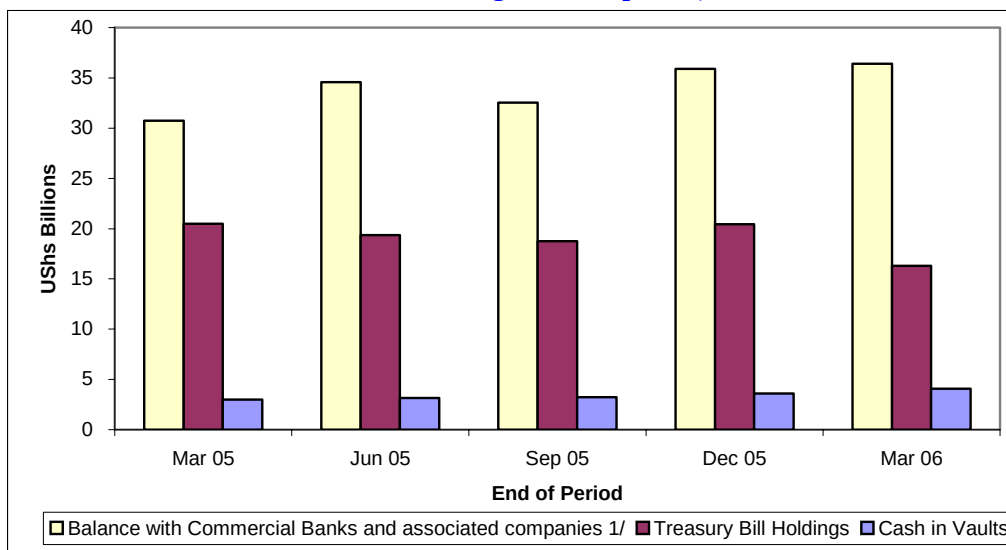
cash in vaults, which increased by 36.1 percent, while balances with commercial banks and associated companies accounted for the largest share of the liquid assets at 64.1 percent. The developments in the liquidity indicators of the NBFIs are summarized in Table 6 below.

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

	Mar 05	Jun 05	Sep 05	Dec 05	Mar 06	Absolute Change (Mar 05- Mar 06)	Percentage Change
Cash in Vaults	3.00	3.14	3.23	3.61	4.08	1.08	36.13
Treasury Bill Holdings	20.48	19.34	18.74	20.42	16.30	(4.18)	20.39
Balance with Commercial Banks and associated companies	32.80	35.25	32.60	35.89	36.41	5.67	18.46
Total	54.21	57.05	54.52	59.92	56.79	2.58	4.76

Source: Bank of Uganda

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



3.4 Micro Finance Deposit -taking institutions (MDI's)

3.4.1 Assets

By March 2006, the total assets held by MDIs stood at Shs.102.16 billion, down from Shs.103.69 billion recorded as at December 2005. This represents a decrease of Shs.1.52 billion (1.5

percent) in the total assets over this period. The decrease in total assets was mainly on account of a decrease of Shs.3.22 billion (5.1 percent) in Net loans outstanding. Net loans outstanding accounted for the largest share of total assets at 58.7 percent.

**Table 7: Total assets of Micro Finance Deposit-Taking Institutions
(Billion Shs. at end period)**

	Sep 2005	Dec 2005	Mar 06	Change (Dec 05-Mar 06)	
				Absolute	%
Notes and Coins	1.56	2.29	2.52	0.23	9.88
Balances with financial institutions in Uganda	9.26	12.92	11.53	(1.40)	(10.80)
Investments in Treasury bills	10.42	11.45	13.46	2.01	17.56
Net loans outstanding	48.92	63.16	59.93	(3.22)	(5.11)
Inter branch/Due from own offices	0.11	0.17	0.06	(0.12)	(67.88)
Net Fixed Assets	5.55	8.01	8.42	0.41	5.09
Long Term Investments	0.42	0.41	0.53	0.12	30.09
Other Assets	4.15	5.27	5.72	0.45	8.50
Total Assets	80.39	103.69	102.16	(1.52)	(1.47)

Source: Bank of Uganda

The stock of the outstanding loans to the private sector decreased by 3.8 percent from Shs.65.74 billion to Shs. 63.22 billion and allowances for loan losses (general and specific) increased by 27.7 percent to Shs.3.29 billion, hence the net loans by end-March 2006 of Shs.59.93 billion. The trade and

commerce sector continued to hold the largest share of MDIs credit at 71.9 percent as at end-March 2006. The ratio of non-performing advances to outstanding advances increased from 5.5 percent to 6.1 percent between December 2005 and March 2006.

3.4.2 Deposit liabilities

In March 2006, private sector deposits in the MDIs amounted to Shs.15.91 billion, representing an increase of 4.2 percent in these deposits from the previous quarter. Specifically, Savings deposits increased by 2.5 percent to Shs.15.33 billion and time deposits by

82.8 percent to Shs.0.58 billion. Total borrowing by the MDIs decreased over the period under review by Shs. 1.85 billion (5.7 percent) from Shs. 32.71 billion to Shs.30.86 billion. Short term borrowings (Market rate), which accounted for the largest share of total

liabilities at 22.3 percent decreased by 6.4 percent to Shs.15.85 billion while borrowings-long term debt (Market

rate), which accounted for the second largest share at 21.2 percent decreased by 4.8 percent to Shs.15.01 billion.

Table 8: The Composition of the Total Liabilities held in the Credit Institutions
(Billion Shs. at end of period)

	Sep 2005	Dec 2005	Mar 2006	Change (Dec 05- Mar 06)	
				Absolute	%
Deposit Liabilities	10.60	15.48	16.27	0.79	5.10
Savings Deposits	9.95	14.95	15.33	0.37	2.50
Time Deposits	0.25	0.32	0.58	0.26	82.78
Total Private Sector Deposits	10.20	15.27	15.91	0.64	4.17
Accrued Interest	0.40	0.21	0.36	0.15	72.46
Loan Insurance Fund	10.91	15.17	15.00	(0.17)	(1.13)
Total Borrowing	35.85	32.71	30.86	(1.85)	(5.66)
Short -Term borrowing (Market rate)	16.69	16.94	15.85	(1.09)	(6.43)
Short -Term borrowing (Concessional rate)	2.04	0.00	0.00	0.00	-
Long -Term borrowing (Market rate)	12.84	15.77	15.01	(0.76)	(4.83)
Long -Term borrowing (Concessional rate)	4.28	0.00	0.00	0.00	-
Other Liabilities*	3.94	9.07	8.84	(0.23)	(2.51)
Total Liabilities	61.29	72.43	70.97	(1.46)	(2.02)
Total Equity	13.23	18.57	18.51	(0.06)	(0.33)
Year to Date Profit/Loss	1.37	1.12	0.36	(0.77)	(68.27)
Subordinated Debt	2.50	9.79	9.79	0.00	0.00
Preference Shares	2.00	2.90	2.90	0.00	0.00
Total Liabilities and Equity	80.39	103.69	102.16	(1.52)	(1.47)

* Other liabilities constitute grants/deferred income, inter-branch due to own offices and other long term

Source: Bank of Uganda

3.4.3 Liquidity

The liquidity position of the MDIs, which is measured by the level of liquid assets stood at Shs.27.51 billion by end of March 2006, an increase of Shs.0.85 billion (3.2 percent) from Shs. 26.66 billion by end of December 2005

(Table 9). The increase in liquid assets was on account of an increase in investment in Treasury bills, which accounted for the largest share of these assets at 48.9 percent.

Table 9: Liquidity indicators of Micro Finance Deposit-Taking Institutions
(Billion Shs. at end of period)

	Sep 2005	Dec 2005	Mar 06	Change (Dec 05- Mar 06)	
				Absolute	%
Notes and Coins	1.56	2.29	2.52	0.23	9.88
Balances with financial institutions in Uganda	9.26	12.92	11.53	(1.40)	(10.80)
Investments in Treasury bills	10.42	11.45	13.46	2.01	17.56
Total Assets	21.24	26.66	27.51	0.85	3.19

Source: Bank of Uganda

4. THE DOMESTIC FINANCIAL MARKETS AND INTEREST RATES

4.1 The Treasury bond¹ market

Government Treasury bonds are issued to support monetary policy implementation by improving liquidity management and promoting market development by extending both the maturity of the instruments traded and the yield curve. During this quarter, three new bonds were issued to absorb structural liquidity for longer periods. In addition, bond conversions took place as part of the agreed strategies to manage rollover risk. In this process, two bonds were reopened with the aim of creating more liquid and tradable securities. The yields-to maturity rates for the market-favored 2-year and 3-year bonds fell in this quarter as a result of the increasing demand for these longer dated government securities evidenced by the consistent over-subscriptions at each bond auction.

4.2 The Treasury bond primary market

During the quarter under review, 2-year, and two 3-year bonds were issued with respective face values of Shs.25.0 billion, Shs.25.0 billion, and Shs.30.00 billion, (see table 10), and were over-subscribed by Shs.18.1 billion, Shs.33.6 billion, and Shs.14.9 billion. These translated into cover ratios of 189.6, 234.3, and 149.7 percent, Weighted Average Prices (WAP) per 100 of Shs.95.13, Shs.91.1, and Shs.92.2, and yields-to-maturity of 12.8, 14.0, and 13.5 percent, respectively. To manage rollover risk by reducing future bond maturity profiles, BOU bought back and converted Shs.42.9 billion worth of already issued bonds into 2-year and 3-year reopened bonds in February. These issues resulted into cover ratios of 130.9 and 100.0 percent, WAPs per 100 of Shs.100.37 and Shs.105.0, and yields-to-maturity of 13.0, and 14.0 percent.

¹ A bond is a market instrument with a maturity term longer than one year.

As a result of the January 2-year bond redemption of Shs.49.84 billion, net Treasury bond issues in the quarter amounted to Shs.30.1 billion, bringing

the total outstanding stock of bonds to Shs.684.8 billion by the close of the quarter. All bonds have been listed on the Uganda Securities Exchange.

Table 10: Treasury bond volume, price and interest rates

	Q3 04/05	Q4 04/05	Q1 05/06	Q2 05/06	Q3 05/06
Stock of Treasury bonds (Shs.bn)	465.00	530.00	600.00	655.00	684.85
Change in stock (absolute)	100.00	65.00	70.00	55.00	29.85
Price and interest rates (%)					
2-year average price (Shs. /100)	93.38	92.15	-	94.88	95.13
3-year average price (Shs. /100)	-	85.47	88.33	91.60	91.67
2-year yield-to-maturity rate	14.51	14.67	-	13.27	12.84
3-year yield-to-maturity rate	-	16.87	15.40	14.65	13.73
Issues at face value (Shs.bn)					
2-year	100.00	20.00	0.00	15.00	25.00
3-year	0.00	45.00	70.00	20.00	55.00
5-year	0.00	0.00	0.00	20.00	0.00
10-year	0.00	0.00	0.00	0.00	0.00
Total issues at face value	100.00	65.00	70.00	55.00	80.00
Total maturities	0.00	0.00	0.00	0.00	50.00
Total net issues at face value	100.00	65.00	70.00	55.00	30.00
Issues at cost value (Shs.bn)					
2-year	93.45	18.43	0.00	14.23	23.78
3-year	0.00	38.52	61.84	18.32	50.44
5-year	0.00	0.00	0.00	17.89	0.00
10-year	93.45	0.00	0.00	0.00	0.00
Total issues at cost value	93.45	56.95	61.84	50.44	74.22

Source: Bank of Uganda

4.3 The Treasury bond secondary market

For the quarter ended-March 2006, the average indicative bid/offer yields-to-maturity rates in the secondary market were 13.3/13.1, 14.1/14.7, 15.4/15.2, and 15.8/15.5 percent for the 2-year, 3-year, 5-year and 10-year bonds, respectively (see Table 11). This is compared to the average indicative rates of 13.6/13.3, 14.9/14.6, 15.6/15.4, and 16.3/16.0 percent for the quarter

ended-December 2005. These rates fell in tandem to what was happening in the bond primary market. In the same period, Shs. 1.8 billion, Shs.2.0 billion, and Shs.0.5 billion worth of the 2-year, 3-year, and 5-year bonds, respectively, were traded in the secondary market. There were no reported secondary market trades of the 10-year bond.

**Table 11: Summary indicators from the secondary market for Treasury bonds
(Jan-Mar 06)**

	Tenor of Bond							
	2-year		3-year		5-year		10-year	
Yield-to-maturity quotation (%)	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
Min	12.75	12.50	13.40	13.15	14.85	14.65	15.00	14.75
Max	13.90	13.65	15.30	15.05	16.00	15.75	16.50	16.25
Average	13.29	13.05	14.96	14.71	15.42	15.17	15.80	15.53

Source: Bank of Uganda

4.4 The Treasury bills Market

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

Secondary market trading in treasury bills was mainly on account of the continued active use of the signed Horizontal Repo Agreement (HRA) to secure interbank

lending transactions (see table 10). Other reasons include the ease with which securities can be transferred on the Central Depository System (CDS), and Bank of Uganda's Guide On Market Performance Ranking System that aims at motivating primary dealers in the key areas of primary and secondary markets, and market intelligence.

4.5 The Treasury bills primary market

The primary issuance of Treasury bills, which is the main sterilisation instrument, was actively used in liquidity management during the quarter under review. Treasury bills worth Shs.364.6 billion at face value were issued against maturities of Shs.308.9 billion during the quarter. The implied net issue of Shs.55.7 billion during the quarter contrasts with the net redemption of Shs.0.8 billion, and compares with the net issue of Shs.59.0 billion for the previous quarter to

December 2005 and the corresponding quarter ended March 2005, respectively.

During the quarter, most of 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 11.2, 26.1, and 62.7 percent for the 91-days, 182-days, and 364-days securities, respectively.

Table 12: Treasury bills volume, price and interest rates

	Q3 04/05	Q4 04/05	Q1 05/06	Q2 05/06	Q3 05/06
Stock of Treasury bills (Shs.bn)	1,235.12	1,140.52	1,069.27	1,068.43	1,124.31
Change in stock (absolute)	59.10	(94.60)	(71.25)	(0.84)	55.88
Price and interest rates (%)					
Average price (Shs. /100)	97.84	97.79	97.95	98.11	98.13
Annualized 91-day discount rate	8.66	8.85	8.21	7.59	7.50
Annual 91-day discount yield	8.85	9.05	8.38	7.73	7.65
Reference rate ¹	8.51	9.07	8.23	7.67	7.57
Rediscount rate	14.20	14.77	13.73	13.36	13.27
Issues at face value (Shs.bn)					
91 days	40.00	29.00	35.91	36.00	40.88
182 days	57.00	56.00	71.91	70.00	95.28
273 days	47.00/ ²	0.00	0.00	0.00	0.00
364 days	201.00	129.38	181.44	179.00	228.45
Total issues at face value	345.00	214.38	289.25	285.00	364.61
Total maturities	286.00	308.81	360.37/ ³	285.78	308.92
Total net issues at face value	59.00	(94.43)	(71.12)	(0.78)	55.69
Issues at cost value (Shs.bn)					
91days	39.16	28.36	35.26	35.32	40.11
182 days	53.98	53.17	68.55	66.92	91.26
273 days	42.92/ ²	0.00	0.00	0.00	0.00
364 days	178.52	114.09	163.16	161.77	207.44
Total issues at cost value	314.58	195.62	266.97	264.01	338.82

Note:

1/ Reference rate calculated as 3-weeks moving average of the 91-day Treasury bill yield effective November 2004.

2/ The 273-day auction results cover only two months as the issue of this paper was discontinued effective March 2005

3/ Includes maturities from the special issues made to Stanbic bank

Source: Bank of Uganda

On an average basis, the discount rates and yields on all the Treasury bill tenors were lower in the quarter to March 2006 when compared to the previous quarter and to the corresponding quarter in 2005. This mirrored the rate movements reflected in the bond market. Bank of Uganda's comprehensive strategy for debt management is expected to ensure an optimal mix of securities issuance, and enable the reduction of the relative

cost of interest on these government securities.

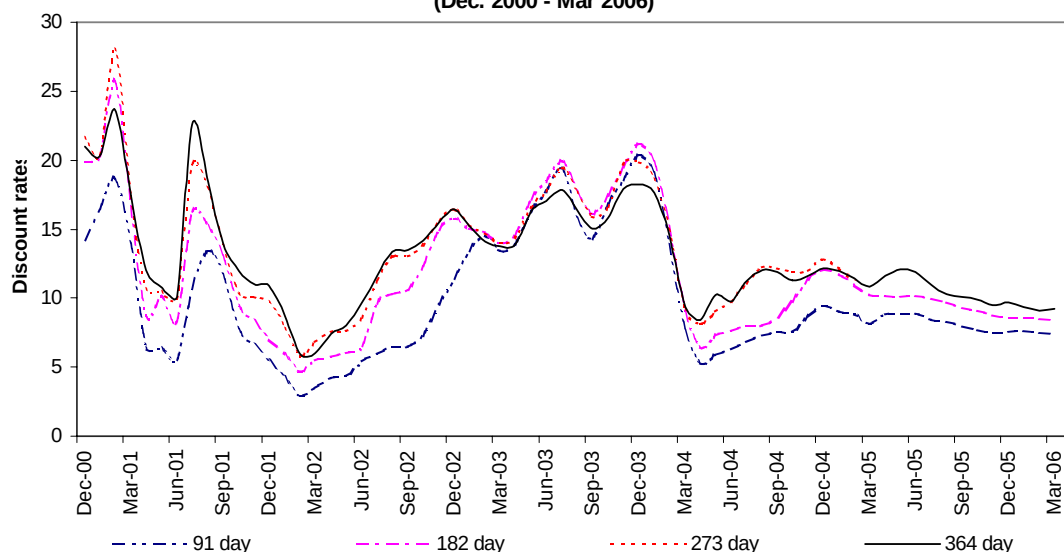
The weighted average discount rates on Treasury bills for the quarter under review were recorded at 7.5, 8.5, and 9.2 percent on the 91-days, 182-days, and 364-days Treasury bills, respectively. These discount rates were lower, when compared to the corresponding 7.6, 8.8, and 9.7 percent recorded in December 2005, and to the corresponding 8.6, 10.8, and 11.3

percent, registered in March 2005, respectively. This downward trend in discount rates is reflected in figure 6.

The average annualised yields for the entire quarter stood at 7.6, 8.8, and 10.2 percent for the 91-day, 182-day and 364-day bills, respectively. These rates were lower than the 7.7, 9.2, and 10.7 percent for the quarter ended-December 2005, respectively. In the corresponding quarter ended-March 2005, the yields were 8.8, 11.5, and 12.8 percent.

The stock of Treasury bills increased by 5.2 percent, from Shs.1,068.4 billion recorded at the end of December 2005 to Shs.1,124.3 billion as at end-March 2006 (see Table 12). Commercial banks held 70.3 percent of the outstanding stock of Treasury bills by end-March 2006, compared to 59.4 percent reported in December 2005, while BOU's holdings decreased to 11.0 percent from 23.0 percent over the same period.

**Figure 6: Primary Market Discount Rates on Treasury Bills
(Dec. 2000 - Mar 2006)**



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-March 2006 were

7.7/7.5, 8.9/8.7, and 10.1/9.8 percent for the 91-days, 182-days and 364-days securities. These rates fell compared to the average rates of 7.9/7.7, 9.4/9.1, and 10.4/10.1 percent for the respective papers in the previous quarter. Thus, the yield curve derived from average yield-to-maturity quotes in the secondary market remained

gently upward sloping throughout the maturity profile. Total trades over this period amounted to Shs.58.3 billion. This volume of trade was lower than Shs.68.0 billion executed in the

previous quarter ended December 2005. A total of Shs.4.0 billion in horizontal repo transactions took place during the quarter. The rest of the trades were outright sales.

Table 13: Summary indicators from the secondary market for Treasury bills (Jan-Mar 2006)

	91-days		182-days		364-days	
Yield-to-maturity rates quotation (%)						
	Bid	Offer	Bid	Offer	Bid	Offer
Minimum	7.47	7.21	8.62	8.35	9.61	9.27
Maximum	8.22	7.96	9.45	9.18	12.56	12.26
Average (simple)	7.71	7.45	8.91	8.65	10.08	9.79
Total trading activity	Shs 58.291 billion					
Transactions (Shs billion)	25.840		21.923		10.528	
- Horizontal repos	4.000		0		0	
- Outright sales	9.024		21.923		10.528	
Average discount rate	8.25%		8.66%		9.08%	
Average yield-to-maturity	8.48%		8.99%		9.63%	

Source: Bank of Uganda

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-March 2006 was Shs.566.9 billion against maturities of Shs.521.5 billion. The total transaction volume of this instrument was higher than that recorded in the quarter ended-December 2005 when issues of Shs.513.2

billion, were effected against maturities of Shs.493.9 billion. The respective amounts of issues and maturities for the corresponding quarter-ended March 2005 were Shs.792.6 billion and Shs.801.0 billion.

The weighted interest rates from this market on the whole maintained a gradual downward trend throughout the quarter. Commercial banks continued to participate actively in the repo market. The developments are shown in Table 14.

Table 14: Volume and interest rate developments in the repo market

	Q1'05/06	Q2'05/06	Q3'05/06
Issuance of repos (Shs.bn)	413.299	513.199	566.899
Maturity of repos (Shs.bn)	383.520	493.893	521.455

Source: Bank of Uganda

4.8 The Inter bank money market

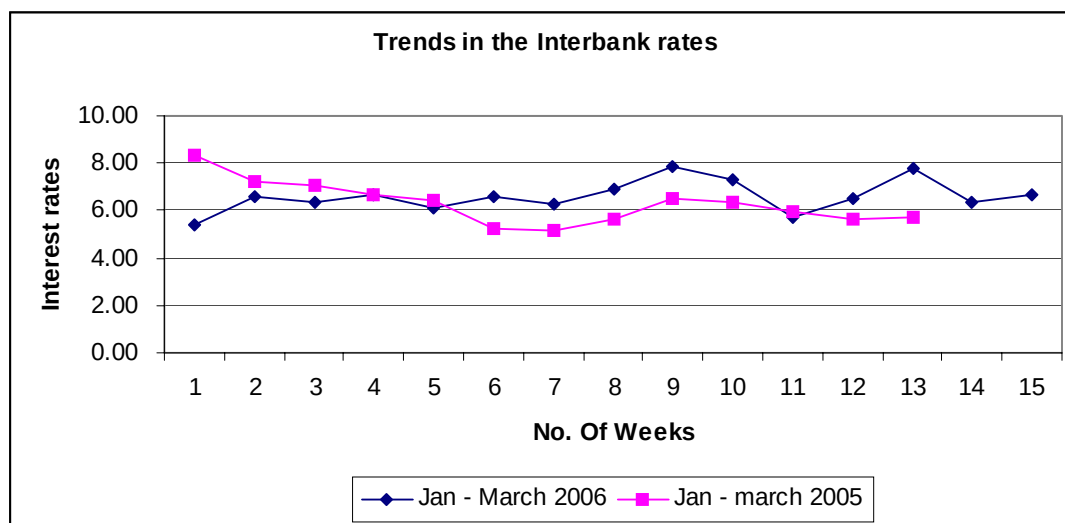
The inter-bank money market was of durations of 1 to 30 days and showed sustained activity and continued participation in the quarter under review. Commercial banks continue to participate in order to balance their daily liquidity fluctuations, and to cover their daily liquidity needs.

The highest reported rates were 6.6 percent and 7.8 percent in the months of January, February and March respectively, this almost matches the

rates that were reported a year ago at 8.3 percent, 6.4 percent and 6.5 percent in 2005 implying improved liquidity management in the commercial banks and stability in the underlying liquidity conditions in the domestic money market.

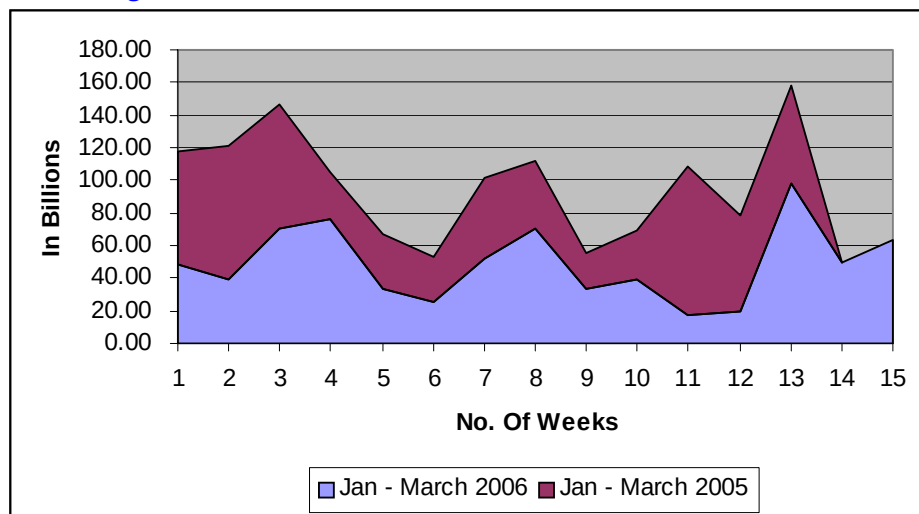
The Charts below show the respective movements in the interest rates and volumes of transactions in the inter-bank shilling market.

Figure 7: Trends in the inter-bank rates



Source: Bank of Uganda

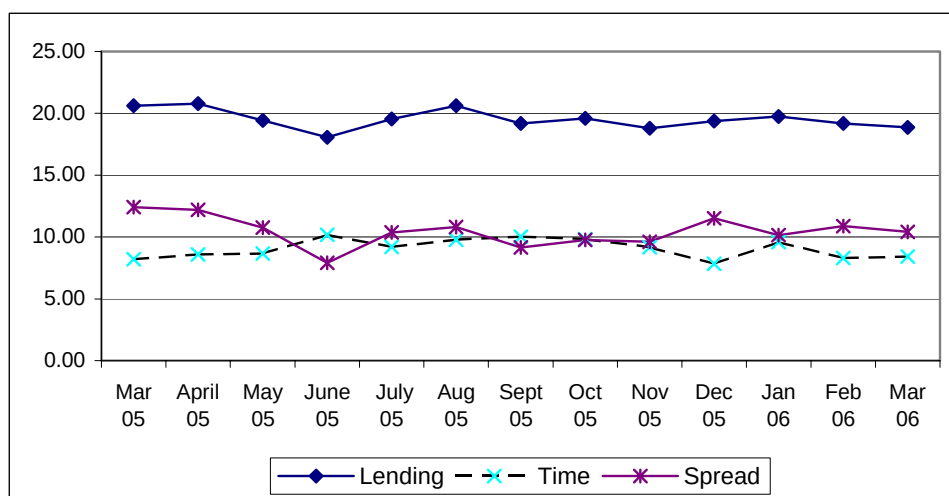
Figure 8: Volumes of transactions in the inter-bank market

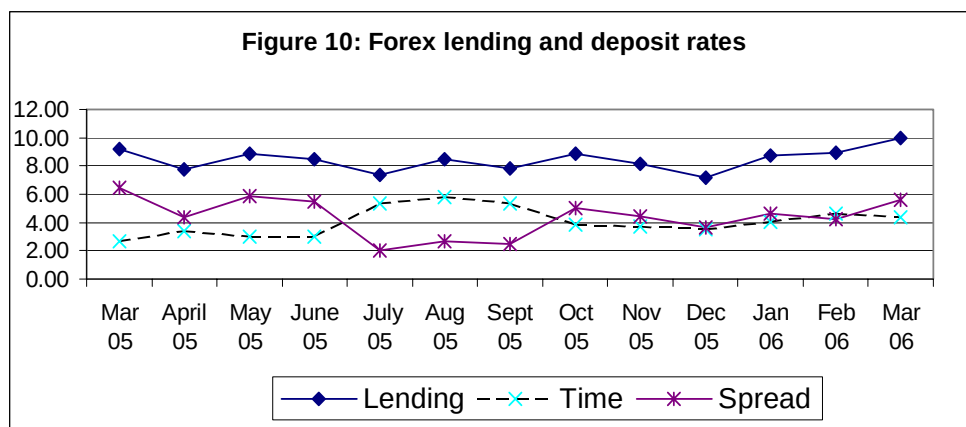


Source: Bank of Uganda

4.9 Commercial bank's lending and deposit rates

Figure 9: Shilling lending and deposit rates





Source: Bank of Uganda

The weighted average interest rates for commercial banks continue to be stable during the quarter under review, due to increased competition for deposits and continued sound macroeconomic and prudential management that has been recorded over the quarter. The weighted average savings rate on shilling denominated deposits marginally increased from 1.9 percent by the beginning of the quarter to 2.0 reported at the end of the quarter. This trend is similar to what was reported in the quarter ending March 2005 when saving rates began at 1.8 percent in January 2005 and peaked at 1.9 by end of quarter. However the weighted average time rate declined in the quarter from 9.6 percent in January 2006 to 8.4 percent at end of quarter. These rates are higher than what was reported in a corresponding quarter a year ago in 2005 partly explained by increased competition for deposits in the banking system.

In line with stability and competition in the other rates, the weighted average lending rate on shilling denominated

loans declined in the quarter under review recording 19.7 percent in January 2006 and declined to 18.9 percent in March 2006. This declining trend was in contrast to what was reported a year ago when the weighted average lending rate was rising starting from 19.4 percent in the beginning of the quarter to peak at 20.6 percent in March 2005.

Similarly, the weighted average lending rates on dollar denominated loans were stable although rising from 8.7 percent in January to 10.0 percent in March 2006, averaging 9.2 percent in the quarter that was lower than 9.7 percent in the corresponding quarter in 2005. The weighted average savings deposit rate on the dollar denominated deposits was stable at 1.5 percent through out the quarter a trend that is similar to the previous quarter. The time deposit rate first reported an increase from 4.1 percent in January 2006 to 4.6 percent in February 2006 before declining to 4.4 percent at the close of the quarter. The developments in commercial bank interest rates are shown in table 12

Table 15: Weighted average interest rates of commercial banks (Percent, per annum)

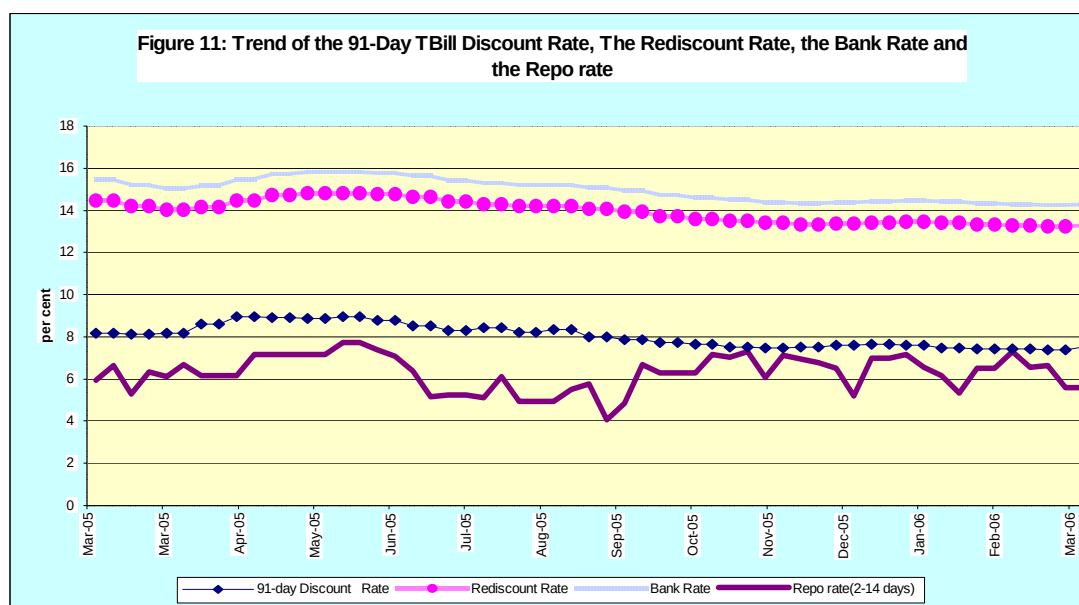
	Oct 2005	Nov 2005	Dec 2005	Jan 06	Feb 06	Mar 06
Loans and deposits denominated in shillings						
Lending rate	19.59	18.79	19.37	19.74	19.18	18.86
Saving deposit rate	1.94	1.88	1.92	1.94	1.95	2.00
Time deposit rate	9.84	9.18	7.85	9.59	8.29	8.43
Loans and deposits denominated in dollars						
Lending rate	8.87	8.13	7.15	8.73	8.91	9.98
Saving deposit rate	1.45	1.45	1.45	1.45	1.45	1.45
Time deposit rate	3.86	3.70	3.51	4.07	4.64	4.35

Source: Bank of Uganda

4.10 Policy rates

Following the inflation outlook and developments in the domestic money markets the policy rates were stable but 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 13.4 percent and 14.4 percent reported at the start of the quarter to 13.3 percent and 14.3 percent respectively by end-March

2006. This declining trend is similar to what was reported in the previous corresponding quarter of 2005 when it was reported at 14.0 percent and 15.0 percent for the rediscount and bank rates respectively.



Source: Bank of Uganda

5. DEVELOPMENTS IN THE FOREIGN EXCHANGE MARKET

5.1 Foreign Exchange Rates

The Uganda shilling appreciated by 0.91 percent in the third quarter of 2005/06. The shilling unit gained from the period average rate of Shs.1,835.32 per US dollar posted in the second quarter of 2005/2006 to Shs.1,818.54 per US dollar in the third quarter of 2005/2006. The average spreads between the buying and selling rates declined from Shs.10.95 in the second quarter 2005/06 to Shs.10.72 in the third quarter of 2005/2006.

The appreciation of the shilling during this period was mainly on account of a better export sector performance, increased participation of offshore players in the market, increased NGO inflows, and a general weakening of the US dollar against other major currencies.

Bank of Uganda maintained its presence in the Inter-bank Foreign Exchange Market (IFEM) under the sterilization and intervention strategy to mop up excess liquidity generated by government expenditure and to restore stability in the foreign exchange market. Net sales of foreign exchange on account of sterilisation and intervention during the quarter amounted to US\$18.05 million. This compares with a net sale of US\$7.30 million posted in the preceding quarter.

The nominal effective exchange rate (NEER) index depreciated by 1.05 percent during the third quarter of 2005/06, compared to a depreciation of 0.83 percent posted in the preceding

quarter. The movements in the NEER index mainly reflect the relative movements of the Uganda shilling against the currencies of our major trading partners. The shilling appreciated by 0.66 percent against the Pound Sterling and by 0.60 per cent against the Japanese Yen during the third quarter. However, the shilling depreciated by 0.31 percent against the Euro, by 5.42 per cent against the South African Rand and by 1.49 per cent against the Kenyan shilling in the quarter under review. The real effective exchange rate (REER) index depreciated by 4.42 percent in the third quarter of 2005/06, compared to a depreciation of 1.44 percent recorded in the second quarter of 2005/06.

Figure 12 presents the trend of the inter-bank monthly average mid exchange rate from Jan 2004 to March 2006, while Figure 13 shows the trend in the Real and Nominal effective exchange rate indices.

Figure 12: Development in the foreign exchange market
Daily Exchange Rate Movements and Spread of the UGX against the US\$
January 2, 2004 to March 31, 2006

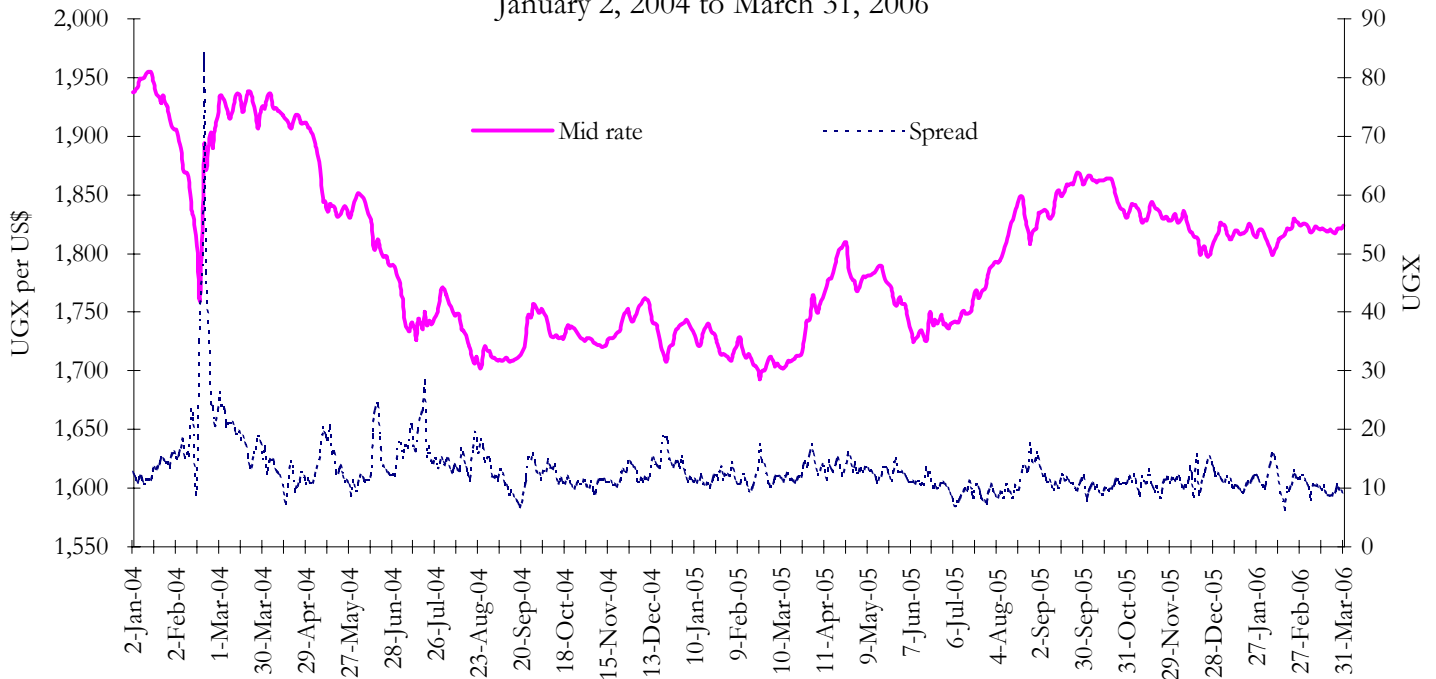
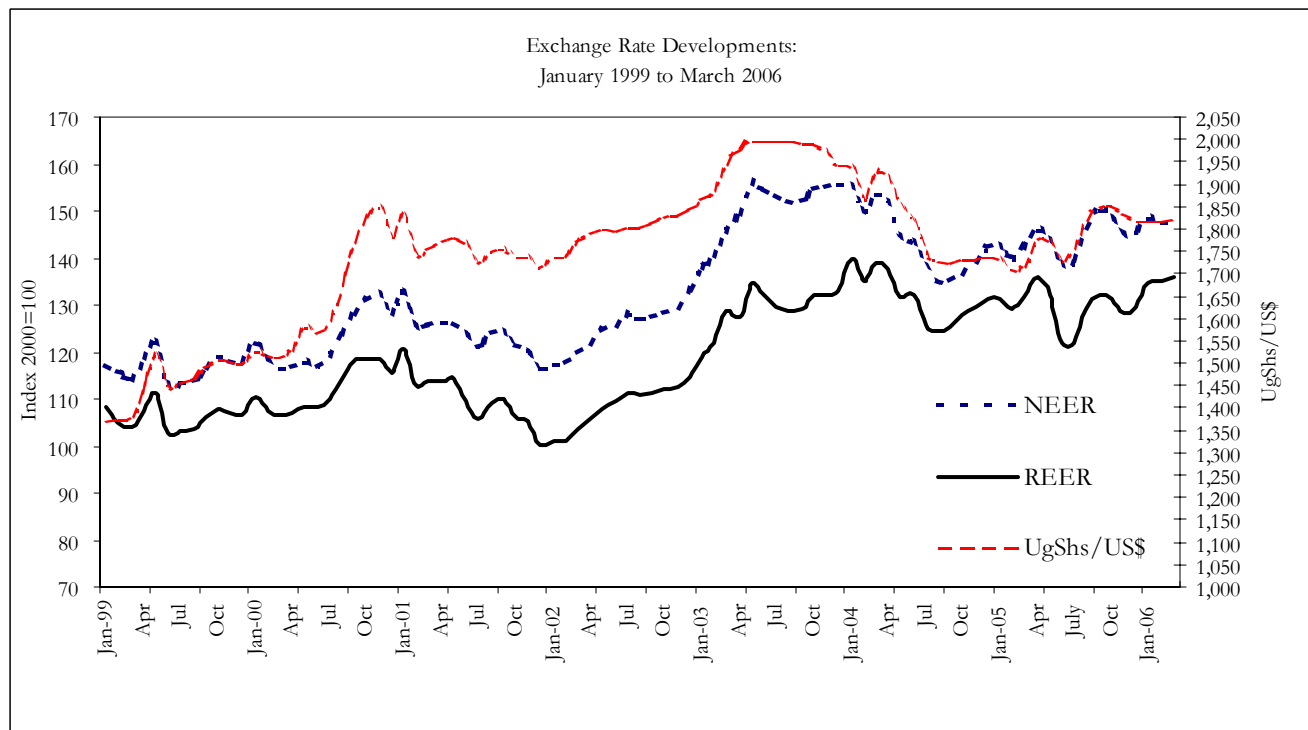


Figure 13: Real and nominal exchange rates



Source: Bank of Uganda

Table 16: Nominal and real effective exchange rates (NEER & REER)

	FY 2002/03	NEER	Avg. NEER	REER	Avg. REER
Q3 2002/03	Jan	137.56		119.11	
	Feb	140.36	141.15	121.89	123.21
	Mar	145.53		128.64	
Q4 2002/03	Apr	148.98		127.63	
	May	156.01	153.18	134.54	131.49
	Jun	154.57		132.30	
Q1 2003/04	Jul	153.41		129.56	
	Aug	152.30	152.61	128.72	129.12
	Sep	152.11		129.07	
Q2 2003/04	Oct	154.86		132.05	
	Nov	154.97	155.11	132.22	132.46
	Dec	155.50		133.10	
Q3 2003/04	Jan	154.95		139.64	
	Feb	150.11	152.84	135.13	137.97
	Mar	153.45		139.14	
Q4 2003/04	Apr	152.11		137.86	
	May	144.47	146.65	131.57	133.79
	Jun	143.36		131.94	
Q1 2004/05	Jul	138.01		125.89	
	Aug	135.11	136.03	124.39	125.22
	Sep	134.96		125.36	
Q2 2004/05	Oct	136.92		127.75	
	Nov	139.34	139.59	129.54	129.48
	Dec	142.51		131.14	
Q3 2004/05	Jan	142.15		131.13	
	Feb	140.34	141.67	128.98	130.63
	Mar	142.52		131.79	
Q4 2004/05	Apr	145.80		135.84	
	May	144.20	142.87	132.19	130.02
	Jun	138.60		122.05	
Q1 2005/06	Jul	139.29		122.08	
	Aug	146.07	145.13	128.98	127.80
	Sep	150.02		132.33	
Q2 2005/06	Oct	148.70		131.36	
	Nov	144.82	146.32	128.09	129.73
	Dec	145.45		129.47	
Q3 2005/06	Jan	148.32		134.84	
	Feb	147.48	147.85	135.27	135.37
	Mar	147.76		136.02	

Source: Bank of Uganda

5.2 Transaction volumes

Gross purchases in the inter-bank foreign exchange market increased from US\$578.30 million recorded in Q2 of FY2005/06 to US\$587.89 million in the quarter under review; an increase of 1.66 per cent. Similarly, gross sales in the inter-bank foreign exchange market increased from US\$579.57 million in Q2 of FY2005/06 to US\$602.07 million in Q3 of FY2005/06, representing an increase of 3.88 per cent. Cross currency transactions also increased by 16.89 percent from US\$64.61 million in the second

quarter 2005/06 to US\$75.52 million in the third quarter 2005/06.

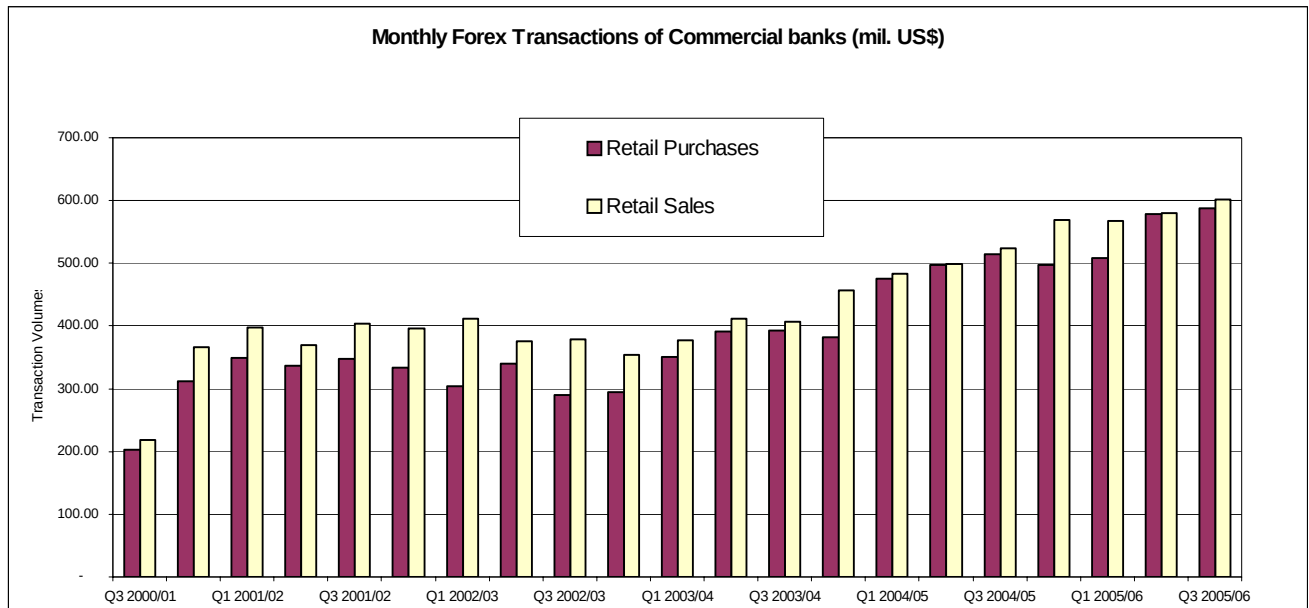
In the forex bureaux market, the shilling appreciated by 0.98 per cent from an average of Shs.1,832.97 per US dollar in the second quarter of FY2005/06 to Shs.1,814.95 per US dollar in the third quarter of FY2005/06. However, the average mid-rate in the bureaux foreign exchange market at the end of the quarter depreciated by 0.20 per cent from an average of Shs.1,813.17 per US dollar in December 2005 to Shs.1,816.77 per US dollar in March 2006. (see Table 17).

Table 17: Transactions in the Retail and Wholesale Market

Market	Q3 2004/05	Q4 2004/05	Q1 2005/06	Q2 2005/06	January 2006	February 2006	March 2006	Q3 2005/06
Inter-Bank Foreign Exchange Market								
Nominal Effective Exchange Rate (NEER) 1995=100	141.67	142.87	145.12	146.32	148.32	147.48	147.76	147.85
Real Effective Exchange Rate (REER) 1995=100	130.63	130.03	127.80	129.64	134.84	135.27	136.02	135.37
Nominal Exchange Rate (Period Average)	1,718.14	1,763.79	1,806.76	1,835.32	1,818.83	1,815.84	1,820.94	1,818.54
Total Purchases (Million US\$)	514.82	497.04	508.72	578.30	224.96	168.75	194.18	587.89
Total Sales (Million US\$)	523.10	568.69	567.19	579.57	218.45	175.73	207.88	602.07
Cross Currency (Million US\$)	184.66	82.67	86.03	64.61	29.30	17.11	29.11	75.52
Bureaux Market								
Average Period Exchange Rate	1,717.90	1,763.24	1,802.94	1,832.97	1,816.04	1,812.04	1,816.77	1,814.95
Total Purchases (Million US\$)	257.64	302.74	379.34	385.52	134.16	113.26	128.07	375.49
Total Sales (Million US\$)	265.55	302.32	377.26	384.78	130.61	112.67	129.15	372.43

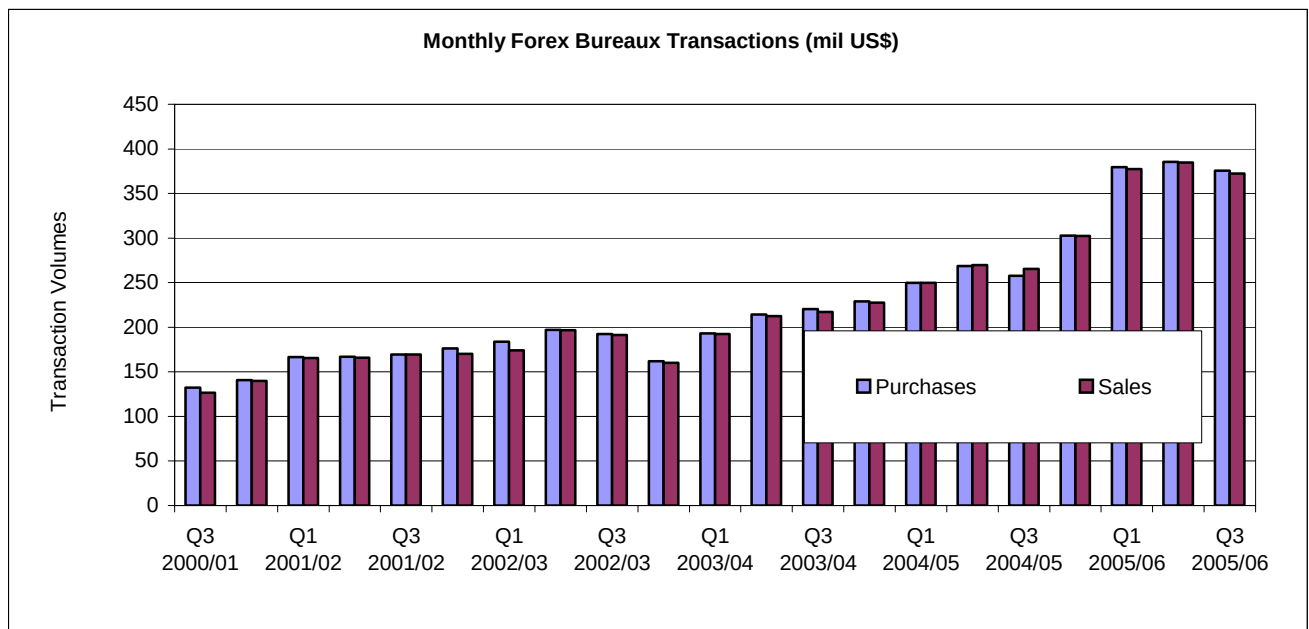
Source: Bank of Uganda

Figure 14: Monthly foreign transactions of commercial banks (million US\$)



Source: Bank of Uganda

Figure 15: Monthly foreign exchange bureau transactions (Million US\$)



Source: Bank of Uganda

6.1 Revenue

During the quarter ended March 2006, government revenue and budget support grant disbursements amounted to Shs.717.8 billion, representing an over-performance of 15.0 percent relative to the programmed level of Shs.624.2 billion (This excludes project support grants). This performance also represented a decrease of Shs.0.64 billion or 0.1 percent over the estimates for the quarter ended December 2005. The preliminary outturn for total revenue collections was Shs.524.4 billion, marking a decrease of Shs. 54.6 billion or 9.4 percent compared to the outturn for the previous quarter, mainly on account of a decrease in the URA revenue component. Revenues also under performed by 2.3 percent against the programmed level of Shs.536.4 billion. The revenue collections by URA, specifically, under performed by 1.1 percent. Budget support grants from external sources were estimated at Shs.193.6 billion, which is more than twice the programmed level of Shs.87.8 billion. This performance was also 38.6 percent higher than the estimate for the previous quarter. This came mainly as a result of the receipt of late disbursements that had been expected in the previous quarters.

6.2 Government expenditure

During the quarter under review, total government expenditure and net lending amounted to Shs.732.5 billion. This was lower by 24.8 and 1.0 percent than the programmed level of Shs.974.0 billion and Shs.740.1 billion that was utilized in the preceding quarter, respectively. The decrease in total expenditure between the quarters was hinged on a 20.9 percent decrease in development expenditure. Current expenditures for the quarter totaled to Shs.617.1 billion compared to the programmed level of Shs.541.3 billion. Expenditure on salaries and wages stood at Shs.217.3 billion, equivalent to 35.0 percent of the current expenditure and lower than Shs.218.6 billion recorded in the preceding quarter. Interest payments took up Shs.64.8 billion or 10.5 percent of the recurrent expenditure. Other recurrent expenditures increased from Shs.273.2 billion realized in December 2005 to Shs.318.0 billion during the period under review. Domestic expenditure on development activities amounted to Shs.105.8 billion, 20.9 percent below Shs.133.7 billion utilised in the quarter ended December 2005.

Table 15: Government budgetary operations (Shs Billion): 2004 – 2006

	Oct-Dec 2004	Jan-Mar 2005	Apr-Jun 2005	Jul-Sep 2005	Oct-Dec 2005	Jan-Mar 2006	Prog. Q3 05/06
Revenue and Grants	869.0	649.4	1,045.7	553.0	718.4	717.8	777.2
Total Revenue	501.6	451.8	564.1	512.1	578.8	524.2	536.4
Grants ^{a/}	367.4	197.6	481.6	40.9	139.6	193.6	240.8
Expenditures and Lending	794.4	882.4	950.8	574.3	740.1	732.5	974.0
Recurrent Expenditure	478.5	504.3	594.4	484.5	568.1	617.1	541.3
Wages and Salaries	184.5	211.1	204.8	210.0	218.6	217.3	209.5
Interest Payments	54.7	57.2	59.3	63.6	59.3	64.8	79.1
Other non Wage Recurrent	224.9	219.6	312.0	193.9	273.2	318.0	235.6
URA Transfers	14.4	16.4	18.1	17.0	17.0	17.0	17.0
Development Expenditure	300.4	357.6	330.8	83.9	133.7	105.8	416.7
External	160.1	231.0	162.5	-	-	-	282.7
Domestic counterpart	140.2	126.6	168.3	83.9	133.7	105.8	134.0
Others ^{b/}	15.6	20.5	25.6	5.8	38.3	9.6	16.0
Overall Fiscal Balance							
Excluding Grants	-292.9	-430.6	-386.7	-62.2	-161.3	-208.3	-437.6
Including Grants	74.5	-233.0	94.9	-21.3	-21.7	-14.7	-196.8
Financing	-74.5	233.0	-94.9	21.3	21.7	14.7	196.8
External Financing (net)	52.8	11.3	13.0	-83.2	27.6	-41.5	86.1
Domestic Financing	-95.5	202.0	-77.7	153.1	172.6	105.7	110.7
Bank	-118.8	122.8	-286.7	207.7	71.4	-93.6	105.7
Non Bank	23.3	79.2	209.0	-54.6	101.2	209.7	5.0
Residual	31.8	-19.8	30.2	-48.6	-178.5	-79.6	0.0

^{a/} Grants for the quarters of FY 2005/06 exclude Project support grants

Grants for the program for January – March 2006 constitute budget support grants of Shs. 87.8 billion and project support grants of Shs. 153.0 billion.

^{b/} Includes Net Lending/Repayments, Arrears Repayments and contingency.

Source: Ministry of Finance, Planning and Economic Development

6.3 Overall fiscal balance and financing

The developments in government budgetary operations during the quarter under review culminated into a deficit of Shs.14.7 billion compared to a deficit level of Shs.196.8 billion, which was envisaged in the programme. When

grants are excluded, the deficit worsens to Shs.208.3 billion. The above budgetary operations constituted a domestic borrowing of Shs.105.7 billion and net external financing of Shs.-41.5 billion.

7. EXTERNAL SECTOR DEVELOPMENTS

During the quarter ending March 2006, the balance of payments registered an overall surplus of US\$174.22 million, showing an improvement in the external position from the surplus of US\$125.26 million recorded in the previous quarter. This improvement in the external position was largely on account of the improvement of the Capital and Financial account from a surplus of US\$108.43 million in the previous quarter to a surplus of US\$219.74 million. This was mainly due to the debt forgiveness amounting to US\$126.81 million received from the IMF in the quarter under review.

The Current account deteriorated to a deficit of US\$45.53 million in the period under review, from the surplus of US\$16.82 million in the previous quarter. This deterioration was mainly on account of an increase in imports and a decrease in inflows of current transfers. Overall, there was an accumulation of foreign reserves worth US\$92.13¹ million to US\$1,435.19 million from US\$1,343.06 million in the previous quarter. The stock of reserves in terms of future months of imports of goods and services stood at 6.0 at the end of the quarter, down from 6.17 at the end of the previous quarter. Table 19 below presents a summary of the quarterly developments in the Balance of Payments for the period January 2004 to March 2006. (See also Appendix 6).

¹ Excluding valuation, the stock of reserves is estimated to have increased by US\$61.03 million.

Table 19: Developments in Balance of Payments (US\$ million)

	Jan - Mar 2003/4	Jan- Mar 2004/5	Apr- Jun 2004/5	Jul- Sep 2005/6	Oct- Dec 2005/6	Jan- Mar 2005/6
A. Current Account Balance (A1+A2+A3+A4)	-76.59	-84.63	17.48	-144.1	16.82	-45.53
A1. Goods Account (Trade Balance)	-121.22	-189.78	-197.13	-276.66	-259.05	-273.93
a) Total Exports (fob)	196.82	205.23	234.13	207.81	215.92	230.85
b) Total Imports (fob)	-318.05	-395.01	-431.27	-484.47	-474.98	-504.78
Services and income	-87.64	-92.18	-104.06	-140.66	-114.02	-112.35
A2. Services Account (Net)	-46.42	-50.07	-65.44	-92.15	-85.51	-79.52
a) Inflows (credit)	101.15	128.57	131.94	115.91	121.20	134.33
b) Outflows (debit)	-147.57	-178.64	-197.37	-208.06	-206.70	-213.84
A3. Income Account (Net)	-41.22	-42.11	-38.62	-48.51	-28.52	-32.80
a) Inflows (credit)	11.79	11.41	14.36	10.00	14.04	13.03
b) Outflows (debit)	-53.01	-53.52	-52.98	-58.51	-42.56	-45.84
A4. Current Transfers (Net)	132.27	197.33	318.67	273.22	389.90	340.72
a) Inflows (credit)	169.34	269.92	410.93	352.75	470.00	400.78
b) Outflows (debit)	-37.06	-72.59	-92.27	-79.53	-80.10	-60.06
B. Capital & Financial Account Balance (B1+B2) ^{1/}	63.16	105.19	74.57	77.57	108.43	219.74
B1. Capital Account	0.0	0.0	0.0	0.0	0.0	109.60
a) Capital transfers inflows (credit)	0.0	0.0	0.0	0.0	0.0	109.60
b) Capital transfers outflows (debit)	0.0	0.0	0.0	0.0	0.0	0.0
c) Non produced non financial assets, credit	0.0	0.0	0.0	0.0	0.0	0.0
d) Non produced non financial assets, debit	0.0	0.0	0.0	0.0	0.0	0.0
B2. Financial Account; excl financing items	63.16	105.19	74.57	77.57	108.43	110.14
a) Direct investment	51.50	63.29	63.29	65.96	65.96	65.96
i) Direct investment abroad	0.0	0.0	0.0	0.0	0.00	0.00
ii) Direct investment in Uganda	51.50	63.29	63.29	65.96	65.96	65.96
b) Portfolio investment	-2.17	0.01	-3.09	-10.34	1.73	2.04
Assets	0.0	0.0	0.0	0.00	0.00	0.00
Liabilities	-2.17	0.01	-3.09	-10.34	1.73	2.04
c) Other investment	13.83	41.89	14.37	21.96	40.75	42.15
Assets	-10.40	40.07	-24.38	-35.04	16.92	-11.26
Liabilities	24.23	1.82	38.74	57.00	23.83	-53.40
C: Overall Balance (A+B)	-13.43	20.55	92.05	-66.53	125.26	174.22
D. Reserves and Related Items	13.43	-20.55	-92.05	66.53	-125.26	-174.22
a) Reserve assets	13.44	-18.20	-66.38	92.03	-88.51	-64.72
b) Use of fund credit and loans	-5.29	-2.53	-25.24	0.40	-15.28	-109.60
c) Exceptional financing	5.99	0.58	0.88	-21.53	-7.79	-1.00
d) Errors and Omissions	-0.71	-0.41	-1.31	-4.36	-13.67	-1.11

Source: Bank of Uganda

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

7.1 The Goods account (Trade balance)

7.1.1 Exports

During the quarter under review, total export earnings increased to US\$230.85 million, up from US\$215.92 million in the previous quarter. Table 20 below provides a summary of developments in exports.

Coffee export earnings rose to US\$50.39 million, 30.8 percent more than the US\$38.53 million realized in the preceding quarter, and 33.4 percent more than the US\$37.77 million realized in the corresponding quarter of FY 2004/05. The US\$1.53/kg realized for the quarter under review was higher than the US\$1.33/kg and US\$1.01/kg realized in the preceding quarter and the corresponding quarter of FY 2004/5, respectively. There was a 13.6 percent increase in the volume of coffee exports, 551,000 (60-kg) bags in the quarter under review, compared to 485,000 (60-kg) bags exported in the previous quarter. Despite this increase, this volume was less than what was exported in the corresponding quarters of FY 2004/5 (622,000 60-kg bags) and FY 2003/4 (767,000 60-kg bags).

Earnings from the non-coffee exports were US\$180.46 million during the quarter ending March 2006, 1.7 percent higher than the US\$177.40 million recorded in the preceding quarter. This increase in the value of non-coffee exports was mainly due to improvements in earnings from gold, cotton, simsim and cobalt. The largest increase was in the proceeds from gold and cotton, which increased by US\$6.99 million and US\$3.36 million respectively. However, despite the increase in cotton proceeds during the quarter, the performance was much less than what was realized in the corresponding quarters of FY 2004/5 (US\$18.42 million) and 2003/4 (US\$25.34 million). This could be attributed to the decline in prices during FY 2004/05 which may have affected production in the FY 2005/06.

There was a decline in export earnings from tea and fish and its products (both regional and international). The proceeds from tea declined by 56.0 percent to US\$3.97 million during the quarter under review, from US\$9.00 million in the previous quarter mainly due to the drought conditions in the main tea-growing areas.

Table 20: Developments in exports by commodity (US\$ Million)

	Jan-Mar 2003/04	Jan-Mar 2004/05	Apr-Jun 2004/05	Jul-Sep 2005/06	Oct-Dec 2005/06	Jan - Mar 2005/06
Total Exports	196.82	205.23	234.13	207.81	215.92	230.85
1. Coffee	36.53	37.77	50.20	45.19	38.53	50.39
2. Non- Coffee Exports	160.30	167.46	183.94	162.62	177.40	180.46
Electricity	3.05	1.52	0.76	1.03	1.08	1.11
Gold	14.79	9.58	21.91	20.80	20.72	27.71
Cotton	25.34	18.42	16.39	2.04	1.37	4.72
Tea	8.96	6.65	9.89	8.43	9.00	3.97
Tobacco	15.19	11.07	7.49	6.69	5.95	5.49
Fish & its products						35.07
Excluding regional exports	25.66	33.05	35.35	32.70	38.53	
Regional exports	8.47	13.20	14.11	8.84	12.27	9.97
Hides & skins	1.48	1.42	2.37	1.84	1.52	1.85
Simsim	1.48	1.47	1.35	0.87	1.05	2.50
Maize	6.62	3.45	3.75	4.95	7.33	6.51
Beans	1.53	1.00	1.65	2.18	2.13	1.76
Flowers	7.63	8.16	9.31	8.50	7.83	8.06
Oil re-exports	5.42	9.86	7.60	6.65	7.37	7.88
Cobalt	0.00	3.19	3.21	4.65	4.53	5.71
Others	34.69	45.44	48.82	52.46	56.73	58.15

Source: Bank of Uganda

7.1.2 Imports

Total imports for the quarter ending March 2006 amounted to US\$504.52 million (fob), an increase of 6.2 percent in comparison to the US\$474.98 million recorded in the preceding quarter. This was also 27.7 percent (or US\$109.52 million) and 58.6 percent (or US\$186.48 million) more than the corresponding quarters of FY 2004/5 and FY 2003/4 respectively. There was an increase of 7.8 percent in Private sector imports, (from

US\$451.14 million to US\$486.48 million) mainly on account of the 13.6 percent increase in oil imports (from US\$67.68 million to US\$76.87 million) in the quarter under review. On the other hand, Government imports decreased by 24.3 percent to US\$18.05 million in the quarter ending March 2006. Table 21 below provides a summary of developments in imports.

Table 21: Summary of developments in Imports (US\$ Million)

	Jan-Mar 2003/04	Jan-Mar 2004/05	Apr-Jun 2004/05	Jul-Sep 2005/06	Oct-Dec 2005/06	Jan -Mar 2005/06
Total Imports	318.05	395.01	431.27	484.47	474.98	504.52
Government Imports	32.61	33.47	36.95	53.43	23.83	18.05
Project	22.80	21.76	25.05	39.47	7.85	6.00
Non- Project	9.81	11.71	11.90	13.97	15.98	12.04
Private Sector Imports	285.44	361.54	394.31	431.04	451.14	486.48
O/w Oil Imports	35.47	39.76	44.05	58.59	67.68	76.87

Source: Bank of Uganda

Note: All import Prices are f.o.b

7.2 Services and income accounts

During the period under review, the services and income accounts recorded a total deficit of US\$112.32 million, an improvement of 6.0 percent compared to the US\$114.02 million deficit recorded in the previous quarter. The 7.0 percent improvement in the Services account helped offset the 15.0 percent deterioration in the Income account. The improvement in the Services account was largely on account of increased inflows on account of travel (from US\$46.18 million in the previous quarter to US\$68.92 million in the quarter under review). The deterioration in the Income account was mainly due to increased outflows on account of interest payments on public debt. In the quarter ending March 2006, interest payments on public debt amounted to US\$10.23 million, 39.8 percent more than the US\$7.32 million in the previous quarter and 8.6 percent more than the US\$9.42 million in the corresponding quarter of FY 2004/5.

7.3 Current transfers

Net current transfers during the period under review were estimated at US\$340.72 million, US\$49.18 million less than the US\$389.90 million realized in the preceding quarter. This fall was mainly attributable to the reduction in workers' remittances. Inflows on account of workers' remittances in the quarter ending March 2006 were estimated at US\$168.09 million, US\$61.85

million less than the inflows in the previous quarter. The decline is attributed to the seasonal pattern of current transfer inflows.

7.4 Capital and financial account.

The capital and financial account balance was a surplus of US\$219.74 million in the quarter under review, 102.7 percent (or US\$111.31 million) higher than US\$108.43 million recorded in the previous quarter. This was mainly due to debt forgiveness amounting to US\$126.81 million from the IMF under the Multilateral Debt Relief Initiative of the Group of Eight (G8) countries.

The financial account balance was US\$74.94 million – a decline of US\$33.49 million in comparison to the previous quarter. This was on account of a decline in loan disbursements for budget support relative to the repayments made during the quarter. In the quarter ending March 2006, there was a US\$16.30 million decrease in loan disbursements to government compared to a US\$4.24 million increase in repayments.

Nonetheless, total disbursements of grants for budget support and projects decreased slightly from US\$133.67 million in the previous quarter to US\$132.22 million in the review quarter. This was due to the decrease in project support

grants, which amounted to US\$28.12 million in the quarter ending March 2006, down from US\$39.28 million in the preceding quarter. Table

22 below provides a summary of foreign aid inflows to Government.

**Table 22: Summary of donor inflows to government :
October 2003 to December 2005 (US\$ million)**

	Jan-Mar 2003/04	Jan-Mar 2004/05	Apr-Jun 2004/05	Jul-Sep 2005/06	Oct-Dec 2005/06	Jan Mar 2005/6
Total Foreign Aid	152.97	166.49	325.70	166.90	188.28	144.73
Grants	114.07	135.99	286.34	106.75	133.67	132.22
Loans	38.90	30.50	39.36	60.15	54.61	12.51
Budget Support	46.89	48.62	207.83	22.40	127.02	104.10
Grants	45.51	48.62	206.50	22.40	94.39	104.10
Loans	1.38		1.34		32.63	
Project Support	106.08	117.87	117.87	144.50	61.26	40.63
Grants	68.56	87.37	79.85	84.35	39.28	28.12
Loans	37.52	30.50	38.02	60.15	21.98	12.51

Source: Bank of Uganda

In line with these developments in the balance of payments, the international reserves held at the Bank of Uganda rose to US\$1,435.19 million in the quarter under review, which is equivalent to 6.0 months of future imports of goods and services.

7.5 External debt.

7.5.1 Debt stock.

Uganda's stock of outstanding and disbursed debt was estimated at US\$4,313.58 million in

the quarter ending March 2006; US\$33.53 million lower than the December 2005 level estimated at US\$4,374.11 million. The greater part of the external debt (92.7 percent) was owed to multilateral institutions, with 5.6 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 up till March 2006 are shown in Table 23 below.

Table 23: Uganda's outstanding public debt by creditor category (June 2004 - December 2005)

Creditor category	Mar-04	Mar-05	Jun-05	Sep-05	Dec-05	Mar - 06
Multilateral	3978.24	4175.69	4035.13	4045.77	4029.89	3997.56
Non-Paris club Bilateral	379.27	393.87	306.23	239.47	241.16	241.44
Paris Club Bilateral	70.99	70.35	70.39	68.06	70.49	70.09
Commercial	3.64	3.30	0.62	0.62	0.62	0.58
Commercial Non-Bank	3.91	4.03	3.93	3.91	4.96	3.92
Grand Total	4436.05	4651.78	4416.30	4357.84	4347.11	4313.58

Source: Bank of Uganda

7.5.2 Debt service

During the quarter ending March 2006, 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\$38.13 million, with no obligations due to the IMF. However, resources generated under the HIPC initiative covered a sizeable amount

of the debt service during this period amounting to US\$13.84 million, while the MDRI resources were used for cancellation of debt owed to the IMF, amounting to US\$126.81 million. The ratio of public debt service (excluding IMF payments) to exports of goods and services was 10.7 percent for the quarter under review, compared to the 9.0 percent recorded in the previous quarter.

8 REAL SECTOR AND DOMESTIC PRICE DEVELOPMENTS.

8.1 Manufacturing sector

8.1.1 Index of industrial production

The index of industrial production is based on 17 major manufacturing establishments as compiled by the Uganda Bureau of Statistics. Available data of the manufacturing sector, as measured by the index of industrial production covering the third quarter of FY 2005/06 shows that the index of industrial production rose by 4 percent compared to the corresponding quarter of FY 2004/05. However, compared to the previous quarter; Q2-2005/06, the index dropped by 2.2 percent. Growth in Q3-2005/06 compared to Q3-2004/05 is attributed to the Beer and Cement sub sectors, which grew by 33.5 percent and 22.8 percent respectively. Textiles registered a decline of 38.6 percent over the same period.

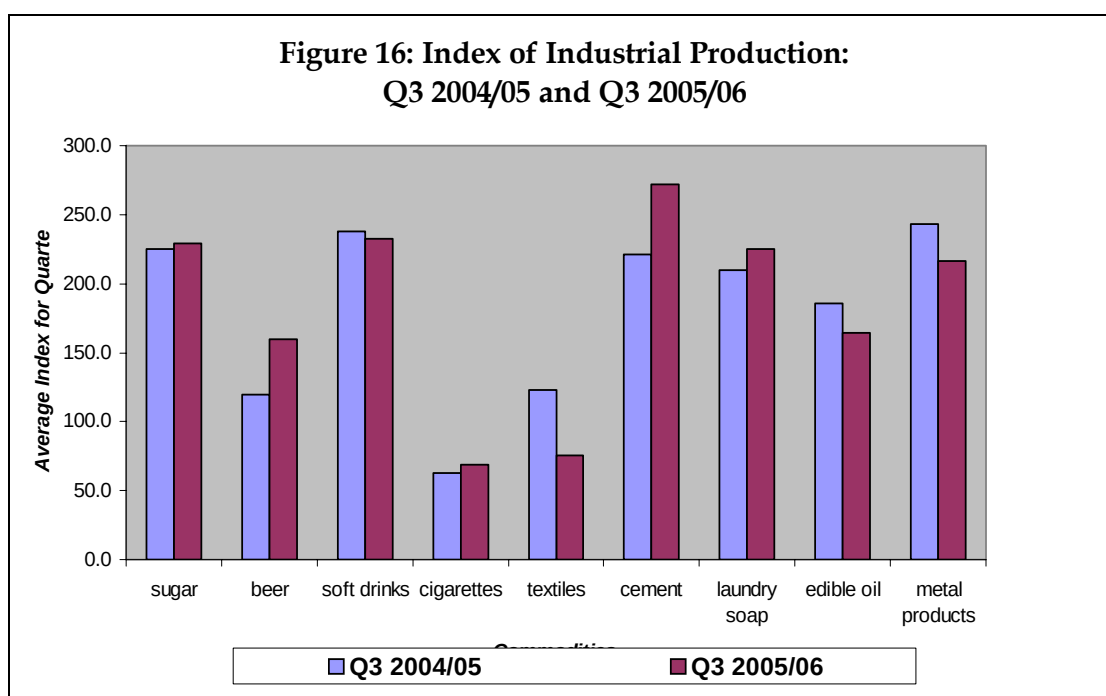
The decline in the index between the second and third quarters of FY 2005/06 is attributed to a host of factors which include; the conclusion of the festive season and the energy crisis, which led to some firms cutting back on production.

Table 24 and Figure 16 show the trend of the index of industrial production over the quarters under review.

Table 24: Index of industrial production: 2004/05 – 2005/06

Quarter	Sugar	Beer	Soft Drinks	Cigarettes	Textiles	Cement	Laundry Soap	Edible Oil	Metal Products	All Items
Q3 2004/05	225.2	119.7	237.7	58.7	122.9	221.5	209.7	185.5	242.9	184.2
Q2 2005/06	200.0	161.1	308.1	90.9	112.5	238.9	206.0	168.2	230.5	195.9
Q3 2005/06	229.3	159.8	232.7	68.7	75.3	271.9	225.1	164.5	216.2	191.5
Percentage changes										
Q3-2005/06 against Q3-2004/05	5.5	33.5	-2.1	17.0	-38.6	22.8	7.4	-11.3	-11.0	4.0
Q3-2005/06 Against Q2-2005/06	14.6	-0.8	-24.5	-24.5	-32.9	13.8	9.1	9.3	-6.2	-2.2

Source: Uganda Bureau of Statistics



Source: Uganda Bureau of Statistics

8.2 Energy sector

8.2.1 Fuel consumption

The average volume of major fuel² imports during the quarter ended December 2005 dropped compared to the previous quarter as shown in Table 25 below. During the second quarter of 2005/06, imports of premium, kerosene and Diesel dropped by 33.9 percent, 26.1 percent and 20.3 percent respectively, compared to the previous quarter. The decrease in fuel imports may be attributed to the change in regulations on fuel purchasing issued in August 2005 by the Kenyan government. The newer guidelines required fuel traders to pay the taxes on their purchases in advance of release of the fuel.

With respect to sales, premium and diesel sales dropped by 16.5 percent and 2.0 percent in the first two months of the last quarter of 2005, compared to the first two months of the previous quarter, while sales of kerosene increased by 11.2 percent over the same period. The changes in sales volumes may be attributed to changes in the price levels of the 3 products over the observation period.

² Major fuel products include premium, diesel and kerosene

Table 22: Imports and sales volumes of major fuel products

	Sales Volumes in '000 Litres			Percentage Changes	
	Q3 2004/05	Q2 2005/06	Q3 2005/06	Q3 2005/06 against Q3 2004/05	Q3 2005/06 against Q2 2005/06
Premium	47,173	37,986	43,183	-8.5	13.7
Kerosene	9,530	10,843	8,410	-11.8	-22.4
Gas Oil	74,146	82,226	85,656	15.5	4.2

	Import Volumes in '000 Litres			Percentage Changes	
	Q3 2004/05	Q2 2005/06	Q3 2005/06	Q3 2005/06 against Q3 2004/05	Q3 2005/06 against Q2 2005/06
Premium	59,976.4	55,139.0	65,257.4	8.8	18.4
Kerosene	14,890.5	14,697.9	14,944.0	0.4	1.7
Gas Oil	88,597.4	108,117.9	114,056.9	28.7	5.5

Source: Ministry of Energy and Mineral Resources

8.2.2 Electricity Consumption

The average number of electricity consumers increased by 2.5% in Q3 2005/06 compared to Q3 2004/05. The average number of live customers in Q3 2005/06 is 290,822, with 92% of this being domestic users. Commercial users accounted for only 8% of the total customer base.

Despite an increase in the number of customers, the average consumption of electricity declined in Q3 2005/06 by 11.6% compared to the consumption recorded in Q3 2004/05.

The largest decline in consumption is noted in the commercial users, which dropped 25.1% and 18% for medium scale and large-scale industries respectively. Domestic consumption declined by 14.6%. The decline in electricity consumption can be partly explained by the thermal generation of electricity since May 2005. Production of hydro electricity has also decreased as a result of low water levels that have affected the amount of electricity that can be generated.

Table 23: Electricity consumption by category of consumer: 2005/06

Number of Live Customers: (Quarterly Average)			Percentage Changes	
	Q3 2004/05	Q3 2005/06		Q2 2005/06
Domestic	244,169	267,331	Domestic	9.5%
Commercial	24,179	24,322	Commercial	0.6%
Large scale Industrial	107	124	Industrial	15.9%
Medium scale				
Industrial	667	807		21.0%
Street Lighting	327	334	Street Lighting	2.1%
Total	283,774.	290,822	Total	2.5%
Consumption in GWH: (Quarterly Totals)				
	Q1 2005/06	Q2 2005/06		Q2 2005/06
Domestic	91.49	78.16	Domestic	-14.6%
Commercial	35.90	29.45	Commercial	-18.0%
Industrial	85.17	87.71	Industrial	3.0%
Medium scale				
Industrial	56.80	42.57		-25.1%
Street Lighting	0.26	0.30	Street Lighting	15.4%
Total	269.62	238.19	Total	-11.6%

Source: UMEME Limited

8.3 Investment

The value of projects licensed³ in the third quarter of 2005/06 dropped significantly by 60.9% to US\$ 162.1million compared to US\$ 414.28million in the third quarter of 2004/05. The decline is on account of a decline in the value of a number of projects the most notable being a drop in the planned investment in the Water and Energy sector by 99.5% from US\$ 286.6million to US\$ 1.46million. The Manufacturing sector and the Mining and Quarrying sector also had substantial reductions in the value of planned investments by 79.3% and 96.2% respectively. Planned investment in Social Services sector, which had a value of US\$ 0.64million in Q3 2004/05, did not feature in Q3 2005/06. The only sectors that recorded a growth in planned investment were the Tourism and other Business services, which however only

contributed US\$ 95.2million and US\$ 6.29million respectively.

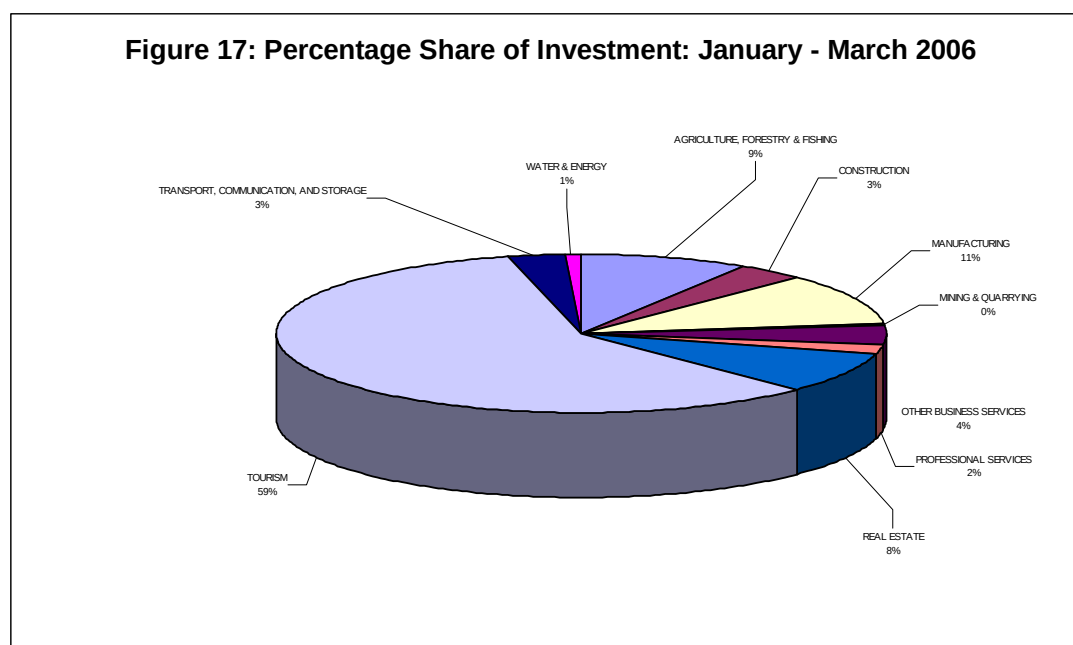
Planned investment levels also dropped from 5,527 in Q3 2004/05 to 5,502 in Q3 2005/06.

³ 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: Uganda Investment Authority (UIA) performance indicators and targets:
January – March 2005 and 2006**

	January - March 2005				January - March 2006				% age Change
Sector	No. of Licensed Projects	Planned Inv. (USD Million)	Planned Employment	% Share	No. of Licensed Projects	Planned Inv. (USD Million)	Planned Employment	% Share	Planned Investment
Agriculture, Forestry and Fishing	14	19.10	941	4.6	14	14.43	2,178	8.4	-24.5
Construction	5	6.35	203	1.5	4	5.63	218	3.5	-11.3
Finance Services	-	-	-	-	-	-	-	-	
Manufacturing	15	83.36	1,432	20.1	18	17.3	1,247	10.7	-79.3
Mining & Quarrying	2	13.70	207	3.3	1	0.526	71	0.3	-96.2
Other Business Services	1	0.29	120	0.1	11	6.29	725	3.9	2068.9
Professional Services	-	-	-	-	8	3.01	158	1.9	
Real Estate	-	-	-	-	1	13.55	54	8.4	
Social Services	1	0.64	170	0.2	-	-	-	-	-100
Tourism	2	1.37	28	0.3	7	95.2	467	58.7	6848.9
Transport	4	2.80	125	0.7	3	4.70	136	2.9	67.9
Water & Energy	3	286.68	2,301	69.2	2	1.46	248	0.9	-99.5
Total	47	414.28	5,527	100.0	69	162.1	5,502	100.0	-60.9

Source: Uganda Investment Authority



Source: Uganda Investment Authority

8.4 Finance Sector

8.4.1 Activity at the Uganda Securities Exchange

During the second quarter of 2005/06, trading activity at the Uganda Securities Exchange exceeded that recorded in the previous quarter. Total turnover rose by 191.5 percent with an increase of 169.6 percent in the number of shares traded between the quarters under observation. Market capitalization however rose by a much smaller 0.4 percent between the first and second quarters of 2005/06 while the USE All-share index dropped by 0.5 percent. The decline in the index is attributed to the drops in the average equity price at the USE in November and December

2005 by 0.17 percent and 0.03 percent respectively.

The DFCU counter continued to dominate activity at the USE in the quarter ending December 2005, claiming 96.3 percent of total turnover, an increase from the share of 88.4 percent in the previous quarter. The UCL pulled the second highest share (3.0 percent) in the second quarter of 2005/06. The Kenya Airways (KA) and East African Breweries Limited (EABL) counters continued to record the least activity.

Table 25: Trading at Uganda Securities Exchange

	Equity Market Statistics			Percentage Changes	
	Q2 2004/05	Q1 2005/06	Q2 2005/06	Q2 2005/06 against Q2 2004/5	Q2 2005/06 against Q1 2005/06
Shares traded (number)	188,047	1,567,176	4,224,534	2,146.5%	169.6%
Turnover (Shs Mn)	101.18	626.25	1,825.60	1704.3%	191.5%
Trading days	23.00	25	23		
USE All Share Index	377.04	700.76	697.01	84.9%	-0.5%
Market Capitalisation (Shs Bn)	1,610.11	3,418.85	3433.71	113.3%	0.4%

Source: Uganda Securities Exchange (USE)

8.4.2 Leasing activities

The value of assets disbursed in 2005 generally trended below that of the previous two years as can be seen from Figure 16 below. During the second quarter of 2005/06 the value of assets leased dropped by 29.5 percent to Shs. 4,122.1 million from Shs. 5,846.8 million disbursed in the previous quarter. Compared to the corresponding quarter

in 2004/05, the value of assets disbursed dropped by 31.8 percent. The value of credit extended through leasing is attributed to demand for credit and the fulfillment of the creditor's borrowing requirements.

The Transport sector continued to dominate the list of credit beneficiaries,

followed closely by the commerce and trade sub-sector. The agriculture and the manufacturing sub-sectors

continued to pull shares of not more than 10 percent each between the two quarters under review.

Table 26: Sectoral distribution of assets leased in million shillings:

	Leasing Disbursements (Shs Mn)			Percentage Changes	
	Q3	Q2	Q3	Q3 2005/06 against Q3 2004/5	Q3 2005/06 against Q2 2005/06
Sector	2004/05	2005/06	2005/06		
Transport	839.0	1,975.9	480.3	-42.7	-75.7
Commerce & Trade	680.3	954.5	1,025.7	50.8	7.5
Mining & Construction	-	43	-	-	-100
Tourism	-	-	-	-	-
Health	78.3	139.71	59.0	-24.6	-57.8
Agriculture	162.6	36.2	102.6	-36.9	183.4
Manufacturing	111.9	132.4	1008.8	801.5	661.9
Education	126.1	40.29	383.1	203.8	850.9
Banking	145.4	489.2	5.2	-96.4	-98.9
Other Services	205.0	311	259.8	26.7	-16.5
Total	2,348.8	4,122.1	3,324.5	41.5	-19.3

Source: DFCU leasing

8.5 Domestic price developments

During the quarter-ended March 2006, overall inflationary pressures firmed up mainly driven by developments in food prices. The annual quarterly headline inflation rate edged up by 1.9 percent to 6.8 percent, up from 4.9 percent in the second quarter of FY2005/06. Food inflation more than doubled from 4.0 percent to 8.9 percent, caused by the impact of the drought induced food shortage leading to surges in prices. Other factors that attributed to the increase in annual quarterly inflation rate included the adverse impact of higher oil prices and constant power outages on the cost of production. As a result the beverages and tobacco inflation rose to 3.6 percent in the quarter under review compared to 2.2 percent in the quarter ended December 2005 following increases in the average prices of soft and alcoholic drinks, and tobacco. The household and personal goods inflation

went up to 2.1 percent from 0.6 percent in the previous quarter, while the transport and communication inflation edged up to 12.9 percent from 11.9 percent on account of increased cost of lubrication service. Other categories that experienced disinflation during the quarter under review included clothing and footwear that fell from 4.1 percent to 2.7 percent; rent, fuel and utilities which eased from 8.7 percent to 5.9 percent; and health, education, and entertainment that declined to 4.3 percent from 5.0 percent.

Conversely, the annual underlying inflation⁴ eased slightly to an average of 5.2 percent in the quarter ending March 2006, down from 5.3 percent registered during December 2005. The marginal drop in the annual quarterly underlying inflation rate was

⁴ This excludes food crops and related items such as milk to eliminate the effects of drought that cause irregular long-term price fluctuations.

attributed to the decline in services inflation that more than offset the rise recorded in goods inflation. Services inflation fell to 5.8 percent from 6.9 percent in the previous quarter mainly caused by the decline in education charges during the quarter under review compared to the previous quarter, while Goods inflation rose to 5.0 percent from 4.5 percent registered in the quarter ended December 2005.

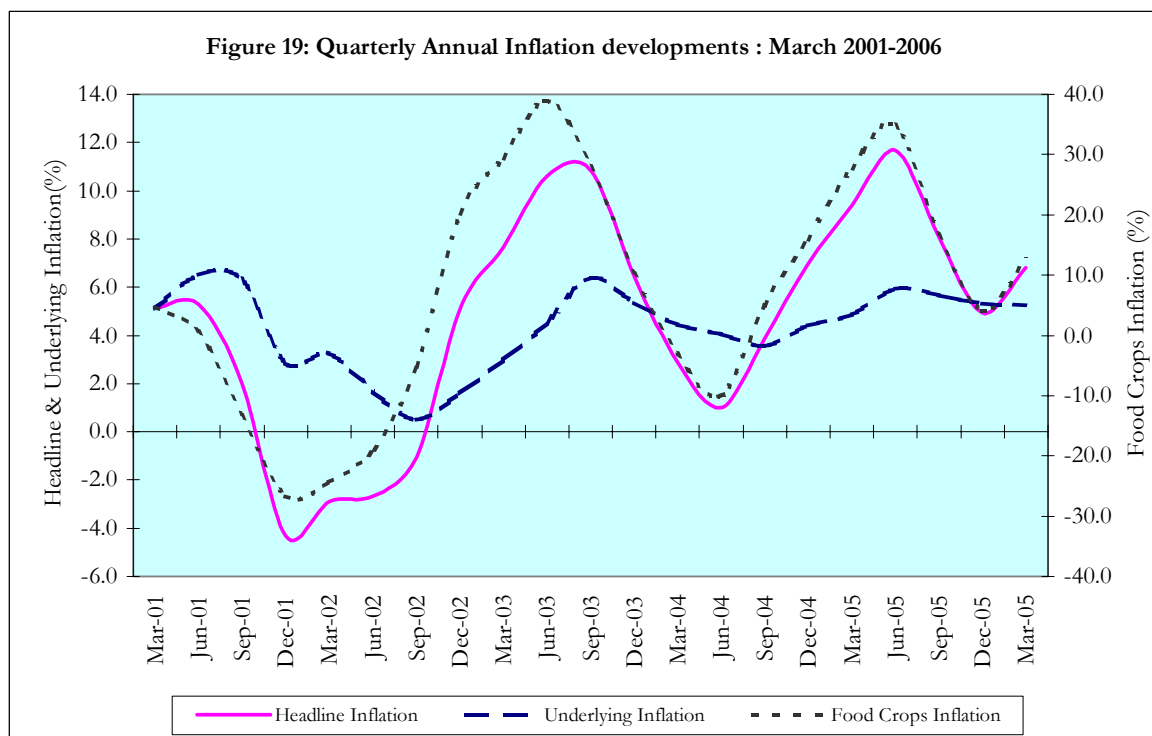
The average annual food crops inflation surged to 12.5 percent in the third quarter of FY 2005/06 from 4.1 percent recorded in the previous quarter. Substantial increases in the average prices of staples particularly oranges, cabbage, bbuga, pigeon pea leaves, tomatoes, onions, egg plants attributed to the huge rise in food crop inflation rate during the quarter under review.

The above inflationary developments are depicted in table 1 and chat 1 below.

Table 27. Annual inflation rates:

Quarter ending ^{1/}	Headline inflation (%)	Underlying inflation (%)	Food crops inflation (%)
Jun 2005	11.7	5.9	34.8
Sep 2005	8.1	5.7	16.8
Dec 2005	4.9	5.3	4.1
Mar 2006	6.8	5.2	12.5

Source: Uganda Bureau of Statistics



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Appendix 1. Macro-Economic Indicators.

	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06
Prices																		
Consumer Price indices																		
Headline	128.1	130.0	131.2	129.8	130.1	131.9	136.3	136.4	133.6	134.4	133.8	136.4	136.4	136.5	135.7	137.8	138.4	142.2
Underlying	130.1	130.2	131.1	131.5	132.8	133.2	134.1	136.4	136.4	137.3	136.5	137.0	137.3	137.4	137.4	138.8	139.6	140.1
Inflation, (%)																		
Headline	5.7	7.3	8.0	8.5	9.0	10.6	12.6	11.7	10.7	10.0	6.5	7.8	6.4	5.0	3.5	6.2	6.4	7.9
Underlying	3.9	4.3	5.0	4.7	4.7	5.1	4.9	6.3	6.6	6.4	5.1	5.6	5.6	5.6	4.8	5.6	5.1	5.1
Exchange Rate (Sh/US\$)																		
End of Period	1727.0	1746.6	1738.6	1713.8	1700.6	1742.5	1776.8	1762.8	1740.3	1774.4	1820.2	1862.7	1832.1	1828.1	1816.9	1820.2	1824.8	1823.5
Period Average	1735.4	1730.9	1739.1	1732.0	1711.1	1711.2	1777.7	1775.6	1738.3	1752.1	1814.9	1847.6	1856.8	1834.5	1816.1	1819.1	1815.8	1820.9
Interest Rates(%)																		
Bank Rate	14.4	15.3	16.2	16.0	15.7	15.2	15.5	15.8	15.8	15.4	15.2	14.9	14.6	14.4	14.4	14.5	14.3	14.3
Rediscount Rate	13.4	14.3	15.2	15.0	14.7	14.2	14.5	14.8	14.8	14.4	14.2	13.9	13.6	13.4	13.4	13.5	13.3	13.3
Lending Rate	19.7	21.3	18.8	19.4	20.4	20.6	20.8	21.3	18.1	19.6	20.6	19.2	19.6	18.8	19.4	19.7	19.2	18.9
91 - day Treasury Bill Rate	7.7	8.9	9.6	9.2	9.0	8.3	9.0	9.1	9.1	8.6	8.4	8.1	7.9	7.6	7.7	7.8	7.6	7.6
Financial Sector																		
Money Supply, M3 (Shs billion)	2646.7	2675.8	2720.1	2802.9	2806.2	2789.5	2811.1	2811.1	2811.1	2876.4	2971.6	2905.5	2923.9	3018.2	3101.5	3104.4	3127.4	3093.9
Money Supply, M2A (Shs billion)	2000.5	2054.4	2091.5	2169.5	2142.9	2157.6	2157.9	2157.9	2157.9	2214.8	2257.2	2226.1	2239.8	2339.0	2435.7	2421.5	2444.0	2414.8
Base Money (Shs billion)	924.6	887.2	945.8	917.6	968.4	896.3	928.3	928.3	928.3	945.4	959.6	979.5	919.0	1046.2	1081.2	1076.9	1105.5	1124.9
M2 growth (% p.a.)	10.1	10.8	10.2	15.3	18.8	20.4	12.1	12.1	12.1	15.0	16.2	15.4	13.5	16.5	21.8	17.9	16.9	11.3
M3 growth (% p.a.)	10.0	9.3	8.1	11.8	14.6	14.9	8.7	8.7	8.7	10.9	14.4	12.5	12.1	13.6	17.2	16.0	15.0	10.4
CIC/M2 (%)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
External Sector																		
Exports, US\$ millions	52.1	56.8	67.9	63.4	67.8	74.0	78.3	79.1	76.7	72.1	73.4	62.8	69.9	72.5	74.2	84.1	72.8	74.1
o/w Coffee	8.2	8.3	12.4	11.5	12.4	13.9	15.3	16.8	18.1	18.6	16.5	10.0	9.3	14.4	14.8	19.6	16.1	14.7
Imports (goods), US\$ millions	128.0	134.0	140.9	135.7	131.9	126.2	144.0	142.0	144.6	149.8	163.4	172.4	154.1	164.5	156.5	164.7	162.2	175.8
Current account balance (excluding grants)	-72.2	-81.4	-66.9	-48.0	-85.5	-88.2	-100.8	-89.8	-80.9	-76.2	-83.5	-89.5	-57.4	-46.4	-11.4	-44.5	-42.2	-68.4
Current account balance (including grants)	-34.9	-40.5	79.1	-23.8	-44.2	-17.7	95.8	-38.4	-42.6	-45.3	-48.8	-48.4	-34.4	-28.0	80.9	33.6	-14.7	-38.4
Overall Balance, US\$ millions	-1.0	-7.3	99.3	19.0	-14.2	14.9	120.5	-14.8	-14.5	-21.3	-32.2	-12.1	28.6	-4.0	107.3	177.3	0.6	9.1
Debt Service ratio, incl IMF	20.3	23.5	13.8	6.5	15.2	12.0	11.4	18.9	24.1	4.6	13.0	14.6	11.5	15.4	13.7	106.8	15.3	12.0
Total External Reserves (US \$ million)	1179.9	1195.4	1308.7	1303.9	1304.9	1311.5	1439.4	1370.9	1325.6	1301.9	1290.4	1250.0	1278.3	1237.6	1343.1	1415.7	1415.5	1435.2
External Reserves (months of imports of goods and	6.1	6.1	6.5	6.4	6.3	6.3	6.8	6.4	6.7	6.5	6.4	5.6	5.7	5.1	6.0	6.4	6.4	6.5

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	2005
Monetary Economy									
Agriculture	1,485,851	1,630,895	1,690,963	1,702,464	1,725,506	1,774,540	2,213,719	2,340,027	2,663,612
Cash Crops	297,634	347,397	327,489	236,510	208,797	274,716	346,347	381,722	407,276
Food Crops	729,481	804,554	870,313	958,168	946,929	882,445	1,186,642	1,222,687	1,405,308
Livestock	249,874	258,623	278,271	282,394	296,144	322,626	355,392	358,424	414,764
Forestry	44,116	46,641	51,228	57,322	63,784	65,757	77,056	84,307	97,691
Fishing	164,747	173,680	163,661	168,069	209,852	228,996	248,282	292,886	338,573
Mining & Quarrying	43,049	47,182	54,486	64,190	70,976	78,981	81,685	106,317	112,402
Manufacturing	600,406	663,027	758,464	803,016	921,240	960,340	1,034,001	1,197,530	1,310,602
Formal	418,020	461,937	541,673	571,974	671,173	702,764	750,460	890,988	965,269
Informal	182,386	201,090	216,791	231,042	250,068	257,576	283,540	306,542	345,333
Electricity & Water	90,685	96,612	104,081	114,049	127,400	136,298	151,805	169,885	190,681
Construction	424,875	515,612	623,813	704,819	802,899	919,297	1,102,757	1,283,379	1,493,211
Wholesale & Retail Trade	714,785	815,257	907,342	972,538	1,066,202	1,110,309	1,307,156	1,455,197	1,689,873
Hotels & Restaurants	134,384	154,726	175,068	213,611	250,014	286,417	352,033	379,304	517,792
Transport & Communication	324,088	343,823	400,290	466,475	534,033	621,762	793,455	1,005,974	1,290,217
Road	241,160	253,851	289,559	317,071	351,501	379,347	425,662	485,227	585,801
Rail	9,080	9,454	13,352	19,287	18,915	14,483	15,508	12,920	17,337
Air & Support Services	31,567	31,930	35,664	40,093	43,475	49,404	65,896	70,030	80,698
Communications	42,281	48,588	61,715	90,023	120,142	178,528	286,389	437,797	606,382
Community Services	1,247,456	1,391,330	1,569,363	1,750,481	1,980,894	2,235,863	2,470,363	2,698,817	2,568,197
General Government	265,573	290,411	326,830	364,366	429,234	496,683	538,781	570,512	603,071
Education	335,691	380,872	448,747	520,175	591,289	678,647	775,138	887,274	984,959
Health	132,317	147,551	166,885	184,963	212,449	250,719	271,571	283,228	304,982
Rents	266,617	308,421	335,603	359,276	399,891	439,422	466,431	505,328	138,043
Miscellaneous	247,259	264,075	291,298	321,701	348,031	370,392	418,442	452,475	537,142
Total Monetary	5,065,580	5,658,464	6,283,871	6,791,642	7,479,163	8,123,807	9,506,973	10,636,430	11,836,587
Non-Monetary Economy									
Agriculture	1,189,591	1,207,565	1,373,885	1,483,114	1,408,066	1,301,875	1,678,535	1,713,472	2,080,941
Food Crops	958,135	964,751	1,109,598	1,205,811	1,109,196	980,391	1,311,623	1,341,130	1,653,459
Livestock	131,658	138,908	151,691	155,795	167,207	184,071	213,535	204,490	237,770
Forestry	79,019	82,001	91,953	100,310	105,196	108,530	122,062	130,912	147,009
Fishing	20,779	21,906	20,642	21,198	26,468	28,882	31,315	36,941	42,703
Construction	42,737	44,492	48,675	52,054	53,974	55,566	62,356	66,731	74,771
Owner-Occupied Dwellings	223,857	260,590	292,028	323,512	366,319	408,694	439,654	482,526	508,359
Total Non-Monetary	1,456,185	1,512,647	1,714,588	1,858,680	1,828,359	1,766,135	2,180,545	2,262,729	2,664,071
GDP at basic prices	6,521,766	7,171,111	7,998,459	8,650,323	9,307,522	9,889,942	11,687,518	12,899,159	14,500,658
All net taxes on products & imports	617,632	681,680	745,820	798,394	854,480	951,288	1,072,681	1,208,619	1,370,391
GDP at market prices	7,139,398	7,852,791	8,744,279	9,448,717	10,162,002	10,841,230	12,760,199	14,107,778	15,871,049
Per Capita GDP (Shs)	348,139	370,857	399,941	418,052	435,948	450,427	513,474	549,807	599,030

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	2005
Monetary Economy									
Agriculture	1,532,433	1,683,581	1,784,852	1,832,526	1,953,716	2,023,716	2,126,790	2,115,132	2,165,000
Cash Crops	335,624	334,698	367,330	334,901	372,101	398,189	376,661	415,111	395,817
Food Crops	745,775	875,489	937,182	998,624	1,058,423	1,082,697	1,185,853	1,144,103	1,175,842
Livestock	243,394	253,657	263,940	270,906	284,370	295,323	306,982	288,403	313,967
Forestry	44,964	47,299	50,860	55,934	59,775	63,087	66,605	70,343	74,315
Fishing	162,676	172,437	165,539	172,161	179,047	184,419	190,689	197,172	205,059
Mining & Quarrying	44,189	46,958	50,285	56,485	60,790	67,667	64,012	81,910	79,981
Manufacturing	605,141	661,855	723,734	750,601	820,466	845,298	874,869	964,399	994,347
Formal	416,062	459,985	513,024	530,101	591,454	607,788	627,053	707,846	727,166
Informal	189,079	201,870	210,710	220,500	229,012	237,509	247,816	256,552	267,181
Electricity & Water	92,119	95,172	102,206	111,147	119,398	123,103	130,834	140,948	147,566
Construction	442,709	493,861	532,934	549,059	591,976	663,210	726,700	847,298	941,147
Wholesale & Retail Trade	726,693	817,905	862,076	883,347	950,236	992,141	1,056,833	1,124,965	1,222,707
Hotels & Restaurants	136,806	156,510	167,449	197,623	226,976	260,782	294,909	306,583	384,918
Transport & Communication	325,086	342,107	371,664	402,805	446,498	510,116	608,885	750,275	894,363
Road	240,344	254,713	271,966	280,859	303,810	322,816	339,415	371,647	412,791
Rail	9,193	9,337	12,669	13,301	13,933	13,805	13,496	14,564	11,779
Air & Support Services	32,256	30,603	29,611	28,793	28,216	30,267	35,696	39,911	45,193
Communications	43,292	47,454	57,418	79,853	100,539	143,229	220,278	324,152	424,601
Community Services	1,259,915	1,341,381	1,424,368	1,496,961	1,565,358	1,640,748	1,710,664	1,803,656	1,910,710
General Government	269,401	280,371	292,286	299,124	312,165	312,463	309,399	310,952	317,031
Education	337,538	365,993	401,268	435,146	456,488	484,764	523,344	577,087	623,448
Health	133,500	145,072	157,486	159,422	161,383	173,527	179,794	183,747	191,457
Rents	272,765	290,029	304,145	317,425	333,863	350,203	366,284	383,266	395,582
Miscellaneous	246,711	259,917	269,183	285,843	301,458	319,792	331,844	348,605	383,192
Total Monetary	5,165,090	5,639,330	6,019,568	6,280,555	6,735,414	7,126,779	7,594,497	8,135,164	8,740,740
Non-Monetary Economy									
Agriculture	1,195,796	1,326,971	1,406,022	1,475,886	1,514,791	1,500,330	1,573,855	1,511,435	1,536,961
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	1,231,102
Livestock	127,100	131,307	138,871	145,160	154,872	163,712	173,307	156,730	170,493
Forestry	76,170	82,946	87,949	92,803	95,502	98,821	102,258	105,817	109,502
Fishing	20,518	21,749	20,879	21,714	22,583	23,260	24,051	24,869	25,863
Construction	41,196	45,005	46,555	48,159	49,001	50,595	52,239	53,939	55,695
Owner-Occupied Dwellings	229,019	245,050	264,654	285,827	305,834	325,714	345,257	365,972	380,611
Total Non-Monetary	1,466,010	1,617,026	1,717,231	1,809,871	1,869,626	1,876,639	1,971,350	1,931,346	1,973,266
GDP at basic prices	6,631,101	7,256,357	7,736,799	8,090,426	8,605,040	9,003,418	9,565,847	10,066,510	10,714,006
All net taxes on products & imports	624,618	676,339	734,142	750,039	794,761	837,168	914,336	995,238	1,040,014
GDP at market prices	7,255,718	7,932,696	8,470,941	8,840,466	9,399,801	9,840,586	10,480,183	11,061,748	11,754,021
Per Capita GDP (Shs)	353,021	375,085	386,968	391,127	403,250	408,852	421,726	431,098	443,638

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	2005
Monetary Economy									
Agriculture	23.1	23.2	23.1	20.7	20.8	20.6	20.3	19.1	18.4
Cash Crops	5.1	4.6	4.7	3.8	4.0	4.0	3.6	3.8	3.4
Food Crops	11.2	12.1	12.1	11.3	11.3	11.0	11.3	10.3	10.0
Livestock	3.7	3.5	3.4	3.1	3.0	3.0	2.9	2.6	2.7
Forestry	0.7	0.7	0.7	0.6	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	1.7
Mining & Quarrying	0.7	0.6	0.6	0.6	0.6	0.7	0.6	0.7	0.7
Manufacturing	9.1	9.1	9.4	8.5	8.7	8.6	8.3	8.7	8.5
Formal	6.3	6.3	6.6	6.0	6.3	6.2	6.0	6.4	6.2
Informal	2.9	2.8	2.7	2.5	2.4	2.4	2.4	2.3	2.3
Electricity & Water	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.3
Construction	6.7	6.8	6.9	6.2	6.3	6.7	6.9	7.7	8.0
Wholesale & Retail Trade	11.0	11.3	11.1	10.0	10.1	10.1	10.1	10.2	10.4
Hotels & Restaurants	2.1	2.2	2.2	2.2	2.4	2.7	2.8	2.8	3.3
Transport & Communication	4.9	4.7	4.8	4.6	4.8	5.2	5.8	6.8	7.6
Road	3.6	3.5	3.5	3.2	3.2	3.3	3.2	3.4	3.5
Rail	0.1	0.1	0.2	0.2	0.1	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	0.4
Communications	0.7	0.7	0.7	0.9	1.1	1.5	2.1	2.9	3.6
Community Services	19.0	18.5	18.4	16.9	16.7	16.7	16.3	16.3	16.3
General Government	4.1	3.9	3.8	3.4	3.3	3.2	3.0	2.8	2.7
Education	5.1	5.0	5.2	4.9	4.9	4.9	5.0	5.2	5.3
Health	2.0	2.0	2.0	1.8	1.7	1.8	1.7	1.7	1.6
Rents	4.1	4.0	3.9	3.6	3.6	3.6	3.5	3.5	3.4
Miscellaneous	3.7	3.6	3.5	3.2	3.2	3.2	3.2	3.2	3.3
Total Monetary	77.9	77.7	77.8	71.0	71.7	72.4	72.5	73.5	74.4
Non-Monetary Economy									
Agriculture	18.0	18.3	18.2	16.7	16.1	15.2	15.0	13.7	13.1
Food Crops	14.7	15.0	15.0	13.8	13.2	12.3	12.2	11.1	10.5
Livestock	1.9	1.8	1.8	1.6	1.6	1.7	1.7	1.4	1.5
Forestry	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9
Fishing	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Construction	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
Owner-Occupied Dwellings	3.5	3.4	3.4	3.2	3.3	3.3	3.3	3.3	3.2
Total Non-Monetary	22.1	22.3	22.2	20.5	19.9	19.1	18.8	17.5	16.8
GDP at basic prices	91.4	91.5	91.3	91.5	91.5	91.5	91.3	91.0	91.2
All net taxes on products & imports	8.6	8.5	8.7	8.5	8.5	8.5	8.7	9.2	9.2
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Uganda Bureau of Statistics

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

Industry	1998	1999	2000	2001	2002	2003	2004	2005
Monetary Economy								
Agriculture	9.9	6.0	2.7	6.6	3.6	5.1	-0.5	2.4
Cash Crops	-0.3	9.7	-8.8	11.1	7.0	-5.4	10.2	-4.6
Food Crops	17.4	7.0	6.6	6.0	2.3	9.5	-3.5	2.8
Livestock	4.2	4.1	2.6	5.0	3.9	3.9	-6.1	8.9
Forestry	5.2	7.5	10.0	6.9	5.5	5.6	5.6	5.6
Fishing	6.0	-4.0	4.0	4.0	3.0	3.4	3.4	4.0
Mining & Quarrying	6.3	7.1	12.3	7.6	11.3	-5.4	28.0	-2.4
Manufacturing	9.4	9.3	3.7	9.3	3.0	3.5	10.2	3.1
Formal	10.6	11.5	3.3	11.6	2.8	3.2	12.9	2.7
Informal	6.8	4.4	4.6	3.9	3.7	4.3	3.5	4.1
Electricity & Water	3.3	7.4	8.7	7.4	3.1	6.3	7.7	4.7
Construction	11.6	7.9	3.0	7.8	12.0	9.6	16.6	11.1
Wholesale & Retail Trade	12.6	5.4	2.5	7.6	4.4	6.5	6.4	8.7
Hotels & Restaurants	14.4	7.0	18.0	14.9	14.9	13.1	4.0	25.6
Transport & Communication	5.2	8.6	8.4	10.8	14.2	19.4	23.2	19.2
Road	6.0	6.8	3.3	8.2	6.3	5.1	9.5	11.1
Rail	1.6	35.7	5.0	4.8	-0.9	-2.2	7.9	-19.1
Air & Support Services	-5.1	-3.2	-2.8	-2.0	7.3	17.9	11.8	13.2
Communications	9.6	21.0	39.1	25.9	42.5	53.8	47.2	31.0
Community Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Government	4.1	4.2	2.3	4.4	0.1	-1.0	0.5	2.0
Education	8.4	9.6	8.4	4.9	6.2	8.0	10.3	8.0
Health	8.7	8.6	1.2	1.2	7.5	3.6	2.2	4.2
Rents	6.3	4.9	4.4	5.2	4.9	4.6	4.6	3.2
Miscellaneous	5.4	3.6	6.2	5.5	6.1	3.8	5.1	9.9
Total Monetary	9.2	6.7	4.3	7.2	5.8	6.6	7.1	7.4
Non-Monetary Economy								
Agriculture	11.0	6.0	5.0	2.6	-1.0	4.9	-4.0	1.7
Food Crops	12.2	6.2	5.0	2.1	-2.2	4.9	-3.9	0.6
Livestock	3.3	5.8	4.5	6.7	5.7	5.9	-9.6	8.8
Forestry	8.9	6.0	5.5	2.9	3.5	3.5	3.5	3.5
Fishing	6.0	-4.0	4.0	4.0	3.0	3.4	3.4	4.0
Construction	9.2	3.4	3.4	1.7	3.3	3.2	3.3	3.3
Owner-Occupied Dwellings	7.0	8.0	8.0	7.0	6.5	6.0	6.0	4.0
Total Non-Monetary	10.3	6.2	5.4	3.3	0.4	5.0	-2.0	2.2
GDP at Factor Cost	9.4	6.6	4.6	6.4	4.6	6.2	5.2	6.4

Source: Uganda Bureau of Statistics

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

GDP at current market prices									
	1997	1998	1999	2000	2001	2002	2003	2004	2005
GDP at factor Cost	6,521,766	7,171,111	7,998,459	8,650,323	9,307,522	9,889,942	11,687,518	12,899,159	14,500,658
Indirect Taxes	617,632	681,680	745,820	798,394	854,480	951,288	1,072,681	1,208,619	1,370,391
GDP at Market Prices	7,139,398	7,852,791	8,744,279	9,448,717	10,162,002	10,841,230	12,760,199	14,107,778	15,871,049
Expenditure on GDP at current market prices									
Expenditure Item	1997	1998	1999	2000	2001	2002	2003	2004	2005
Private Consumption	5,726,719	6,224,639	7,018,498	7,603,191	8,172,248	8,644,492	9,984,426	10,954,358	12,601,979
Of which - Food crops	1,846,566	1,944,020	2,166,355	2,411,062	2,294,744	2,081,611	2,792,003	2,865,780	3,413,390
- Other goods	2,312,445	2,473,141	2,787,987	2,984,332	3,254,886	3,525,440	3,795,994	4,236,444	4,678,692
- Services	1,567,708	1,807,478	2,064,156	2,207,797	2,622,619	3,037,441	3,396,430	3,852,134	4,509,897
Government Consumption	915,724	1,011,850	1,134,457	1,289,202	1,447,943	1,651,270	1,838,375	2,055,645	2,315,419
Fixed Capital Formation	1,160,203	1,412,907	1,730,995	1,745,174	1,959,519	2,181,995	2,742,811	3,227,081	3,842,302
Private	847,558	1,011,409	1,217,205	1,228,906	1,410,873	1,651,347	2,143,277	2,524,262	3,065,382
Public	312,645	401,498	513,790	516,268	548,645	530,648	599,535	702,819	776,920
Construction	854,054	1,024,829	1,265,318	1,265,527	1,439,281	1,648,075	1,979,807	2,304,120	2,684,830
Private	622,166	743,931	932,221	909,668	1,060,666	1,271,913	1,592,761	1,906,563	2,283,993
Public	231,888	280,899	333,097	355,859	378,615	376,162	387,046	397,557	400,837
Machinery & Vehicles	306,149	388,078	465,677	479,647	520,238	533,920	763,004	922,961	1,157,472
Private	225,392	267,478	284,984	319,238	350,207	379,434	550,516	617,699	781,389
Public	80,757	120,599	180,693	160,409	170,031	154,486	212,489	305,262	376,083
Net Change in stock	21,320	30,877	15,791	40,936	38,066	40,876	51,637	15,338	49,140
Plus Exports	794,351	875,583	1,005,087	1,009,806	1,210,405	1,259,475	1,619,276	1,939,997	2,151,066
Goods	625,714	651,290	719,746	659,212	819,528	841,079	1,025,235	1,186,044	1,413,938
Services	168,637	224,293	285,341	350,594	390,876	418,396	594,040	753,953	737,128
Less Imports	1,423,095	1,783,874	2,050,909	2,224,659	2,596,693	2,863,600	3,439,660	4,088,138	4,933,343
Goods, fob	1,023,690	1,288,215	1,439,777	1,502,795	1,712,547	1,892,758	2,444,932	2,879,801	3,502,521
Services	399,405	495,658	611,133	721,864	884,146	970,842	994,728	1,208,336	1,430,821
Total Expenditure on GDP	7,195,222	7,771,982	8,853,919	9,463,650	10,231,487	10,914,508	12,796,866	14,104,282	16,026,564
Statistical Discrepancies	(53,617)	72,347	(102,975)	(14,933)	(69,485)	(73,278)	(36,667)	3,496	(155,515)
GDP at Market Prices	7,141,605	7,844,329	8,750,944	9,448,717	10,162,002	10,841,230	12,760,199	14,107,778	15,871,049

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	2005
GDP at factor Cost	6,631,101	7,256,357	7,736,799	8,090,426	8,605,040	9,003,418	9,565,847	10,066,510	10,714,006
Indirect Taxes	624,618	676,339	734,142	750,039	794,761	837,168	914,336	995,238	1,040,014
GDP at Market Prices	7,255,718	7,932,696	8,470,941	8,840,466	9,399,801	9,840,586	10,480,183	11,061,748	11,754,021
Expenditure on GDP at Constant 1997/98 market prices									
Expenditure Item	1997	1998	1999	2000	2001	2002	2003	2004	2005
Private Consumption	5,814,588	6,375,920	6,825,258	7,154,859	7,605,734	8,072,348	8,297,243	8,640,974	9,215,502
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	2,693,381
- Other goods	2,325,064	2,472,467	2,648,211	2,746,465	2,862,052	3,086,174	2,941,282	3,148,487	3,373,377
- Services	1,609,290	1,746,610	1,881,008	1,938,780	2,176,572	2,419,730	2,604,790	2,843,895	3,148,744
Government Consumption	894,147	977,210	1,029,625	1,091,885	1,123,516	1,181,401	1,242,803	1,340,846	1,470,660
Fixed Capital Formation	1,203,598	1,334,558	1,446,663	1,334,067	1,432,230	1,554,124	1,758,639	2,109,739	2,479,478
Private	875,408	965,974	1,044,756	972,984	1,069,927	1,221,316	1,418,136	1,700,313	2,004,760
Public	328,190	368,584	401,907	361,083	362,303	332,808	340,503	409,426	474,718
Construction	884,756	975,964	1,090,606	996,680	1,074,151	1,203,915	1,319,893	1,535,846	1,825,196
Private	640,671	718,817	827,468	748,430	828,880	972,437	1,101,576	1,316,231	1,563,066
Public	244,085	257,147	263,137	248,250	245,271	231,478	218,317	219,615	262,130
Machinery & Vehicles	318,842	358,593	355,058	337,387	358,079	350,209	438,747	573,893	654,282
Private	234,737	247,157	217,288	224,554	241,047	248,879	316,560	384,082	441,694
Public	84,105	111,437	137,770	112,833	117,032	101,330	122,186	189,811	212,588
Net Change in stock	18,804	31,335	13,665	48,746	38,242	35,628	49,680	13,646	41,228
Plus Exports	859,295	846,758	918,810	921,143	1,079,837	1,155,408	1,231,915	1,476,218	1,591,820
Goods	682,510	635,437	683,920	661,086	807,432	870,207	858,263	974,536	1,100,626
Services	176,785	211,321	234,890	260,057	272,406	285,201	373,652	501,682	491,194
Less Imports	1,483,664	1,677,061	1,703,421	1,656,205	1,868,020	2,007,811	2,131,860	2,596,733	3,102,368
Goods, fob	1,059,981	1,222,030	1,220,947	1,141,765	1,273,701	1,383,402	1,565,268	1,864,312	2,228,315
Services	423,683	455,031	482,474	514,440	594,319	624,408	566,592	732,421	874,053
Total Expenditure on GDP	7,306,769	7,888,721	8,530,600	8,894,495	9,411,538	9,991,098	10,448,422	10,984,691	11,696,320
Statistical Discrepancies	-51,051	43,975	-59,659	-54,029	-11,737	-150,513	31,761	77,057	57,701
GDP at Market Prices	7,255,718	7,932,696	8,470,941	8,840,466	9,399,801	9,840,585	10,480,183	11,061,748	11,754,021

Source: Uganda Bureau of Statistics

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

	2004				2005				2006
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
A: Current Account Balance (A1+A2+A3)	-77.42	17.94	-72.21	3.71	-85.67	14.86	-142.46	18.43	-19.46
A1. Goods Account(Trade Balance)	-121.25	-184.35	-226.47	-226.15	-188.38	-196.55	-277.18	-258.19	-271.76
a) Total Exports (fob)	196.82	165.16	170.22	176.74	205.23	234.13	208.31	216.61	231.02
Coffee	36.53	30.05	27.64	28.92	37.77	50.20	45.19	38.53	50.39
b) Total Imports (fob)	-318.07	-349.50	-396.69	-402.89	-393.61	-430.68	-485.49	-474.81	-502.78
Government Imports	-32.61	-38.52	-37.39	-50.04	-33.47	-36.95	-53.30	-23.83	-18.05
Project imports	-22.80	-26.25	-30.82	-38.71	-21.76	-25.05	-39.33	-7.85	-6.00
Non-Project imports	-9.81	-12.27	-6.57	-11.33	-11.71	-11.90	-13.97	-15.98	-12.04
Private Sector Imports	-271.87	-291.85	-344.71	-333.29	-340.10	-367.87	-407.61	-427.43	-468.13
Oil imports	-35.47	-36.76	-35.45	-38.32	-39.76	-44.05	-58.59	-67.68	-76.87
Other Imports	-13.59	-19.13	-14.59	-19.56	-20.04	-25.86	-24.59	-23.54	-16.60
A2. Services and Income	-100.55	-111.65	-115.14	-150.15	-109.84	-112.58	-129.13	-125.34	-129.81
Services Account (net)	-59.33	-69.79	-73.52	-104.93	-67.70	-73.94	-80.95	-97.15	-97.63
Inflows	88.95	92.02	93.05	84.27	118.57	126.94	123.61	111.99	132.00
Outflows	-148.28	-161.81	-166.57	-189.20	-186.27	-200.88	-204.56	-209.15	-229.63
Income Account (net)	-41.22	-41.87	-41.63	-45.21	-42.14	-38.65	-48.18	-28.19	-32.18
Inflows	11.79	7.64	10.29	5.95	11.41	14.36	10.00	14.04	13.11
Outflows	-53.01	-49.51	-51.92	-51.16	-53.55	-53.01	-58.18	-42.23	-45.29
A3. Current Transfers	144.37	313.94	269.41	380.01	212.55	324.00	263.85	401.97	382.11
Inflows	181.53	374.01	315.76	445.41	279.67	413.97	347.53	481.55	434.92
Government Inflows	114.07	266.53	139.88	224.17	135.99	286.34	106.75	133.68	135.73
Grant Disbursements	100.29	249.46	126.15	204.91	122.29	268.36	94.59	113.22	118.29
BOP Support	31.73	180.90	53.11	125.78	34.92	188.51	10.24	73.93	90.17
Project Aid	68.56	68.56	73.05	79.14	87.37	79.85	84.35	39.28	28.12
HIPC Assistance	13.78	17.07	13.73	19.25	13.71	17.98	12.16	20.46	17.44
Private Transfers	67.46	107.48	175.88	221.25	143.68	127.63	240.79	347.87	299.19
Remittances	43.23	69.86	120.14	151.13	79.31	70.45	132.91	192.03	165.16
Other (BOU)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAA's, Insurance, etc)	24.23	37.62	55.74	70.11	64.37	57.18	107.87	155.85	134.04
Outflows	-37.16	-60.07	-46.35	-65.40	-67.12	-89.98	-83.68	-79.58	-52.81
B. Capital and Financial Account Balance (B1+B2)	63.16	84.54	101.32	87.27	105.27	76.37	76.84	113.56	206.44
B1. Capital Account (Transfers)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126.81
B2. Financial Account; excluding financing items	63.16	84.54	101.32	87.27	105.27	76.37	76.84	113.56	79.63
Direct Investment	51.50	51.50	60.26	58.95	63.34	63.34	65.19	65.19	65.19
Portfolio Investment	-2.17	-7.21	-4.19	-3.60	0.01	-3.09	-10.34	1.72	2.04
Other Investments	13.83	40.25	45.25	31.93	41.92	16.12	22.00	46.64	12.40
Assets	-10.40	2.92	26.05	-18.42	40.07	-22.64	-35.04	16.92	-14.02
Liabilities	24.23	37.32	19.20	50.35	1.86	38.76	57.04	29.72	26.42
C. Overall Balance (A+B)	-14.26	102.47	29.11	90.99	19.61	91.23	-65.62	131.99	186.98
D. Financing Items	14.26	-102.47	-29.11	-90.99	-19.61	-91.23	65.62	-131.99	-186.98
Monetary Authorities	14.14	-104.16	-26.83	-91.71	-20.15	-90.73	70.89	-122.12	-174.50
Reserve Assets	13.44	-82.09	-29.50	-68.11	-18.20	-66.38	92.03	-99.04	-45.01
Use of IMF Credit(Net)	-5.29	-23.43	0.46	-24.38	-2.53	-25.24	0.40	-15.28	-123.91
Purchases	0.00	0.00	2.92	0.00	0.00	0.00	2.92	0.00	2.90
Repurchases	5.29	23.43	2.46	24.38	2.53	25.24	2.53	15.28	126.81
Exceptional Financing	5.99	1.36	2.21	0.78	0.58	0.88	-21.53	-7.79	-5.57
Current maturities	1.64	0.69	0.57	0.78	0.58	0.88	-23.44	-7.79	-3.06
Rescheduling	0.89	0.75	0.57	0.78	0.58	0.88	-23.44	-2.13	0.56
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulation of Arrears 2/	0.76	-0.06	0.00	0.00	0.00	0.00	0.00	-5.66	-3.62
Old Arrears	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms of Forgiveness 3/	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arrears settlement 4/	0.00	0.00	-0.29	0.00	0.00	0.00	0.00	0.00	-2.51
Other (BOU short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	4.35	0.67	1.93	0.00	0.00	0.00	1.91	0.00	0.00
Errors and Omissions	0.13	1.68	-2.28	0.72	0.54	-0.50	-5.27	-9.87	-12.48
Memorandum items:									
Exchange Rate (shs per US\$, end of period)	1,925.71	1,788.76	1,753.15	1,738.59	1,742.46	1,740.25	1,823.51	1,823.51	1,823.51
Exchange Rate (shs per US\$, period average)	1,909.96	1,864.33	1,739.89	1,731.66	1,718.10	1,763.87	1,818.64	1,818.64	1,818.64
Total Goods and Non-Factor Service exports	285.77	257.18	263.27	261.01	323.80	361.08	331.92	328.61	363.02
Current Account Balance (excluding grants)	-191.49	-248.59	-212.09	-220.46	-221.66	-271.48	-249.21	-115.25	-155.19
Debt Service (maturities excl. IMF) as a %age of exports	19.21	19.84	22.69	17.58	18.95	19.25	18.95	13.43	16.14
Debt Service (maturities incl. IMF) as a %age of exports	21.98	34.37	24.13	31.67	20.27	30.33	20.40	20.66	71.04
Debt Service (maturities incl. IMF) as a %age of export of Goods and Services.	15.14	22.07	15.60	21.44	12.85	19.67	10.61	13.54	45.73
Total External Reserves (US \$ million, end of period)	1,058.08	1,133.39	1,133.14	1,308.74	1,311.52	1,325.58	1,250.01	1,343.06	1,435.19
Total external reserves (end of period) in months of imports (Goods & Services)	7.15	7.22	5.94	6.53	6.27	6.72	6.02	6.23	6.29
Foreign Exchange Intervention (net, US\$ million)	-16.95	-91.45	-1.55	-6.55	7.64	-69.85	-61.45	-7.90	-20.95

1/ Signs (-) = increase in reserves

(+) = decrease in reserves

2/ includes settlement through exceptional financing by cash

Source: Bank of Uganda

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

	1998	1999	2000	2001	2002	2003	2004	2005
A: Current Account Balance (A1+A2+A3)	-362.33	-349.03	-328.85	-314.34	-298.39	-293.35	-127.98	-194.84
A1. Goods Account (Trade Balance)	-488.87	-444.78	-453.85	-499.89	-571.26	-682.56	-758.22	-920.31
a) Total Exports (fob)	510.20	485.76	460.00	475.55	480.70	563.02	708.93	864.29
Coffee	294.97	274.35	125.39	97.63	96.63	99.11	123.14	171.69
b) Total Imports (fob)	-999.07	-930.53	-913.85	-975.44	-1,061.95	-1,245.58	-1,467.15	-1,784.60
Government Imports	-204.98	-188.54	-171.66	-125.25	-136.99	-165.20	-158.56	-147.55
Project imports	-167.56	-139.59	-100.18	-101.48	-105.86	-128.58	-118.57	-93.99
Non-Project imports	-37.42	-48.95	-71.49	-23.77	-31.13	-36.62	-39.98	-53.56
Private Sector Imports	-593.55	-528.48	-658.89	-741.49	-815.31	-1,004.97	-1,241.72	-1,543.01
Oil imports	-82.64	-97.08	-133.07	-133.33	-121.91	-136.74	-146.00	-210.09
Other Imports	-200.53	-213.51	-83.30	-108.71	-99.65	-75.42	-66.88	-94.03
A2. Services and Income	-357.05	-385.46	-387.17	-453.93	-457.09	-379.94	-477.50	-476.90
Services Account (net)	-264.50	-261.76	-231.89	-288.68	-333.12	-236.79	-307.57	-319.74
Inflows	177.13	191.79	208.30	216.92	224.68	265.68	358.29	481.11
Outflows	-441.64	-453.55	-440.18	-505.60	-557.81	-502.46	-665.86	-800.85
Income Account (net)	-92.55	-123.70	-155.28	-165.25	-123.96	-143.16	-169.93	-157.15
Inflows	49.20	36.53	53.09	37.47	24.16	27.56	35.67	49.82
Outflows	-141.75	-160.23	-208.37	-202.72	-148.12	-170.72	-205.60	-206.97
A3. Current Transfers	483.59	481.21	512.17	639.48	729.95	769.15	1,107.73	1,202.37
Inflows	747.99	650.47	759.22	943.67	1,087.00	983.58	1,316.71	1,522.73
Government Inflows	522.99	417.52	526.31	480.94	489.85	534.50	744.64	662.76
Grant Disbursements	522.99	417.52	497.70	425.78	426.28	473.54	680.81	598.45
BOP Support	146.99	101.77	203.66	121.09	153.60	202.91	391.52	307.60
Project Aid	376.00	315.75	294.04	304.69	272.68	270.64	289.29	290.85
HIPC Assistance	0.00	0.00	28.61	55.16	63.57	60.96	63.83	64.31
Private Transfers	225.00	232.95	232.91	462.73	597.16	449.08	572.07	859.97
Remittances	165.03	170.37	172.35	342.42	420.75	305.69	384.37	474.70
Other (BOU)	1.99	2.73	0.00	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAA, Insurance, etc)	57.98	59.86	60.56	120.31	176.40	143.39	187.70	385.27
Outflows	-264.40	-169.26	-247.05	-304.19	-357.06	-214.43	-208.98	-320.36
B. Capital and Financial Account Balance (B1+B2)	-264.40	-169.26	-247.05	-304.19	-357.06	-214.43	-208.98	-320.36
B1. Capital Account (Transfers)	35.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2. Financial Account; excluding financing items	296.22	267.06	356.20	451.97	211.11	410.82	336.29	372.05
Direct Investment	132.63	140.25	180.81	151.50	184.65	202.19	222.21	257.06
Portfolio Investment	0.00	0.00	0.00	0.41	2.20	16.66	-17.18	-11.69
Other Investments	163.59	126.82	175.39	300.06	24.26	191.97	131.25	126.68
Assets	-35.97	-4.01	-37.06	29.38	-59.11	-124.91	0.15	-0.69
Liabilities	199.56	130.83	212.45	270.69	83.37	316.88	131.10	127.38
C. Overall Balance (A+B)	-30.45	-81.97	27.36	137.64	-87.28	117.47	208.31	177.21
D. Financing Items	30.45	81.97	-27.36	-137.64	87.28	-117.47	-208.31	-177.21
Monetary Authorities	-68.16	34.12	-29.22	-157.38	85.58	-108.32	-208.56	-162.10
Reserve Assets	-93.27	-23.35	-53.25	-161.61	101.15	-75.71	-166.25	-91.59
Use of IMF Credit (Net)	-12.03	-15.13	-37.52	-28.95	-32.87	-42.53	-52.64	-42.65
Purchases	50.35	34.92	11.57	12.09	1.98	5.77	2.92	2.92
Repurchases	62.38	50.06	49.09	41.04	34.85	48.31	55.56	45.57
Exceptional Financing	37.14	72.60	61.54	33.19	17.30	9.93	10.34	-27.86
Current maturities	47.64	72.60	43.04	3.89	3.62	3.74	3.68	-29.77
Rescheduling	0.00	0.00	1.18	1.74	3.86	3.39	2.98	-24.11
Cancellation	8.15	26.41	31.41	0.00	0.00	0.00	0.00	0.00
Accumulation of Arrears 2/	39.49	46.19	10.45	2.15	-0.24	0.35	0.70	-5.66
Old Arrears	42.52	20.38	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms of Forgiveness 3/	42.52	20.38	0.00	0.00	0.00	0.00	0.00	0.00
Arrears settlement 4/	-53.02	-20.38	-3.35	-0.71	-13.02	-7.86	-0.29	0.00
Other (BOU short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	0.00	0.00	21.85	30.01	26.70	14.05	6.95	1.91
Errors and Omissions	98.61	47.85	1.86	19.74	1.70	-9.16	0.25	-15.10
Memorandum items:								
Exchange Rate (shs per US\$, end of period)	1,362.69	1,506.04	1,766.68	1,727.40	1,852.57	1,935.32	1,738.59	1,816.86
Exchange Rate (shs per US\$, period average)	1,240.22	1,455.59	1,644.47	1,755.66	1,797.00	1,963.68	1,810.77	1,780.67
Total Goods and Non-Factor Service exports	687.33	677.55	668.29	692.47	705.38	828.70	1,067.23	1,345.40
GDP at Factor cost at Constant 1997/98 prices (shs billion) 5/	7,932.70	8,470.94	8,840.47	9,399.80	9,840.59	10,480.18	11,061.75	11,754.02
Nominal GDP at Factor cost (shs billion)	7,844.33	8,750.94	9,448.72	10,162.00	10,841.23	12,760.20	14,107.78	15,871.05
GDP at Factor cost (US\$, million)	6,324.94	6,011.98	5,745.73	5,788.15	6,032.96	6,498.09	7,791.03	8,912.99
Exports as a % of GDP	8.06	8.09	8.01	8.22	7.97	8.66	9.10	9.70
Imports as a % of GDP	-15.78	-15.49	-15.90	-16.85	-17.44	-19.17	-18.83	-20.04
Current Account Balance (excluding grants)	-885.32	-766.55	-855.16	-795.28	-788.24	-827.85	-872.62	-857.60
Current Account Balance as a percentage of GDP	-5.72	-5.81	-5.72	-5.43	-4.95	-4.51	-1.64	-2.19
Current Account Balance (excl. grants) as a % of GDP	-13.98	-12.76	-14.88	-13.74	-13.07	-12.74	-11.20	-9.63
BOP Overall Balance as a percentage of GDP	-0.48	-1.36	0.48	2.38	-1.45	1.81	2.67	1.99
Total External Debt stock (US\$ million, end of period)	3,492.00	3,580.00	3,404.78	3,654.08	3,961.44	4,485.59	4,754.79	4,347.11
Total Debt Stock (end of period) as a % of GDP	55.15	59.59	59.26	63.13	65.66	69.03	61.03	48.77
Debt Service (maturities excl. IMF) as a % of exports	44.18	51.36	53.24	50.47	51.07	43.97	39.58	35.25
Debt Service (maturities incl. IMF) as a % of exports	70.27	74.01	75.68	68.36	66.39	61.67	55.61	46.16
Debt Service (maturities incl. IMF) as a % of export of Goods and Services	52.16	52.03	51.57	46.75	45.03	41.92	36.93	13.45
Total External Reserves (US \$ million, end of period)	720.40	760.80	804.52	981.50	931.06	1,075.47	1,308.74	1,343.06
Total external reserves (end of period) in months of imports (Goods & Services)	6.00	6.60	7.13	7.95	6.94	7.38	6.53	6.23
Debt Stock to Exports ratio (%)	684.44	736.99	740.18	768.38	824.11	796.70	0.00	0.00
Foreign Exchange Intervention (net, US\$ million)	-22.80	-34.80	-173.42	-169.62	-205.10	-201.06	-116.50	-131.56

Notes: 1/ Sign (-): increase in reserves; Sign (+): decrease in reserves. Projections are based on Program targets.
2/ Sign (-): arrears reduction, Sign (+): accumulation of arrears out of current maturities.
3/ Includes settlements through exceptional financing and by cash.

Source: Bank of Uganda

Appendix 10. Balance of Payments (million US\$).

	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
A: Current Account Balance (A1+A2+A3)	-171.11	-366.35	-461.13	-414.39	-275.44	-307.98	-345.67	-83.87	-139.31
A1. Goods Account (Trade Balance)	-177.44	-474.68	-446.73	-462.19	-483.00	-530.26	-620.78	-672.30	-837.56
a) Total Exports (fob)	683.51	498.41	549.14	469.90	468.30	474.04	507.91	647.18	786.32
Coffee	365.62	288.86	306.74	186.87	109.64	85.25	105.47	114.13	144.53
b) Total Imports (fob)	-860.95	-953.09	-995.87	-922.09	-941.30	-1,004.30	-1,128.69	-1,319.48	-1,623.88
Government Imports	-158.42	-193.42	-217.11	-190.03	-121.93	-135.45	-139.99	-160.82	-157.84
Project Imports	-134.06	-170.82	-164.30	-114.88	-89.60	-110.84	-105.36	-121.90	-116.33
Non-Project Imports	-24.36	-22.60	-52.81	-75.14	-32.32	-24.62	-34.62	-38.92	-41.51
Private Sector Imports	-510.73	-572.30	-588.37	-568.92	-737.70	-753.57	-906.91	-1,088.17	-1,385.97
Oil imports	-76.77	-70.30	-90.00	-119.35	-136.13	-123.23	-134.41	-139.16	-157.59
Other Imports	-191.80	-167.38	-220.39	-163.15	-81.67	-115.28	-81.80	-70.49	-80.06
A2. Services and Income	-276.09	-320.24	-380.81	-380.86	-410.23	-451.20	-412.81	-391.35	-487.72
Services Account (net)	-207.00	-235.11	-273.11	-241.01	-229.52	-317.15	-275.63	-241.08	-320.09
Inflows	153.95	175.45	186.00	203.34	219.04	224.99	261.78	322.98	422.83
Outflows	-360.95	-410.56	-459.11	-444.35	-448.56	-542.13	-537.41	-564.06	-742.92
Income Account (net)	-69.09	-85.13	-107.70	-139.86	-180.71	-134.06	-137.18	-150.27	-167.63
Inflows	37.41	41.35	47.24	42.09	46.15	29.47	20.26	40.04	42.01
Outflows	-106.50	-126.48	-154.94	-181.95	-226.85	-163.52	-157.44	-190.31	-209.64
A3. Current Transfers	282.42	438.57	376.42	428.67	617.78	673.48	687.92	979.79	1,185.97
Inflows	617.01	765.43	541.93	704.76	793.92	1,067.74	950.87	1,185.65	1,454.82
Government Inflows	364.55	507.04	438.46	366.79	537.43	485.67	511.27	694.81	786.38
Grant Disbursements	364.55	507.04	438.46	366.79	483.00	425.94	447.90	633.19	721.71
BCP Support	65.55	129.54	63.96	109.79	151.92	147.63	180.85	388.97	402.31
Project Aid	299.00	377.50	374.50	257.00	331.08	278.31	267.05	274.23	319.40
HIPC Assistance	0.00	0.00	0.00	0.00	54.43	59.73	63.37	61.62	64.67
Private Transfers	252.46	258.39	103.47	337.97	256.50	592.07	438.60	490.84	668.43
Remittances	186.73	190.80	73.69	249.53	169.81	430.73	296.73	328.88	421.04
Other (BOJ)	0.12	0.55	3.89	0.77	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAVs, Insurance, etc)	65.61	67.04	25.89	87.67	66.69	151.34	142.87	161.96	247.40
Outflows	-394.59	-326.86	-165.52	-276.09	-176.14	-394.26	-262.95	-205.86	-268.85
B. Capital and Financial Account Balance (B1+B2)	345.63	365.93	330.47	307.45	274.01	415.63	398.90	273.37	370.24
B1. Capital Account (Transfers)	53.31	40.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2. Financial Account, excluding financing items	292.32	325.38	330.47	307.45	274.01	415.63	398.90	273.37	370.24
Direct Investment	163.00	120.00	145.27	176.55	133.39	190.13	185.60	204.10	245.89
Portfolio Investment	0.00	0.00	0.00	0.00	0.21	1.31	0.10	8.27	-10.87
Other Investments	129.32	205.38	185.20	130.90	140.41	224.19	213.20	61.00	135.22
Assets	37.81	-51.15	-4.98	1.20	-13.19	-10.14	-51.76	-111.27	25.05
Liabilities	91.51	256.52	190.18	129.70	153.59	234.34	264.96	172.27	110.16
C. Overall Balance (A+B)	174.51	9.58	-120.66	-106.94	-1.43	107.65	53.23	189.50	230.93
D. Financing Items	-174.51	-9.58	120.66	106.94	1.43	-107.65	-53.23	-189.50	-230.93
Monetary Authorities	-117.88	-120.92	33.63	102.90	-16.47	-106.27	-52.33	-182.99	-229.42
Reserve Assets	-147.35	-131.22	10.18	40.58	-33.30	-98.11	-30.92	-143.37	-182.18
Use of IMF Credit (Net)	12.09	-4.63	-34.22	-15.54	-20.86	-32.94	-41.76	-48.85	-51.68
Purchases	69.48	54.59	23.27	34.92	23.66	0.00	1.98	5.77	2.92
Repurchases	57.39	59.22	57.49	50.46	44.52	32.94	43.74	54.63	54.60
Exceptional Financing	17.37	14.93	57.67	77.86	37.69	24.78	20.36	9.24	4.44
Current maturities	20.85	29.11	68.17	79.97	7.07	2.63	2.56	5.01	2.80
Rescheduling	0.00	1.67	0.00	0.00	2.34	2.75	3.32	3.39	2.80
Cancellation	0.00	0.00	15.33	50.64	0.00	0.00	0.00	0.00	0.00
Accumulation of Arrears 2/	20.85	27.44	52.84	29.33	4.73	-0.12	-0.77	1.62	0.00
Old Arrears	0.00	61.70	20.38	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	0.00	11.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	0.00	7.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms of Forgiveness 3/	0.00	42.52	20.38	0.00	0.00	0.00	0.00	0.00	0.00
Arrears settlement 4/	-3.48	-75.88	-30.88	-2.11	-1.95	-7.41	-5.62	-7.86	-0.29
Other (BOJ short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	0.00	0.00	0.00	0.00	32.57	29.56	23.41	12.09	1.93
Errors and Omissions	-56.63	111.34	87.03	4.04	17.90	-1.38	-0.90	-6.52	-1.52
Memorandum items:									
Exchange Rate (\$/shs per US\$, end of period)	1,067.49	1,232.00	1,452.56	1,571.65	1,723.84	1,797.15	2,002.81	1,788.76	1,740.25
Exchange Rate (\$/shs per US\$, period average)	1,088.08	1,149.65	1,352.03	1,512.78	1,762.92	1,754.56	1,882.86	1,934.88	1,737.69
Total Goods and Non-Factor Service exports	837.46	633.86	735.14	663.24	677.34	699.02	769.69	970.16	1,209.15
GDP at Factor cost at Constant 1997/98 prices (\$/shs billion)	2,982.18	7,573.79	8,171.65	8,605.94	9,049.71	9,642.94	10,098.24	10,652.62	11,352.87
Nominal GDP at Factor cost (\$/shs billion)	6,448.51	7,576.31	8,202.74	8,955.21	9,977.65	10,252.21	11,780.35	13,200.33	15,167.76
GDP at Factor cost (US\$, million)	6,094.53	6,590.09	6,022.45	5,919.71	5,669.74	5,843.18	6,256.61	6,822.38	8,721.06
Exports as a % of GDP	11.22	6.96	9.12	7.77	8.10	8.11	8.12	9.49	9.02
Imports as a % of GDP	-14.13	-14.16	-16.54	-15.58	-16.63	-17.19	-18.04	-19.34	-18.62
Current Account Balance (excluding grants)	-535.67	-863.39	-889.59	-781.18	-812.87	-793.65	-856.94	-778.68	-925.69
Current Account Balance as a percentage of GDP	-2.81	-5.41	-7.49	-7.00	-4.87	-5.27	-5.52	-1.23	-1.60
Current Account Balance (excl. grants) as a % of GDP	-8.79	-13.10	-14.77	-13.20	-14.36	-13.58	-13.70	-11.41	-10.61
BCP Overall Balance as a percentage of GDP	2.86	0.15	-2.00	-1.81	-0.03	1.84	0.85	2.78	2.65
Total External Debt stock (US\$ million, end of period)	3,660.20	3,631.00	3,499.60	3,580.00	3,365.20	3,825.21	4,215.52	4,464.92	4,416.30
Total Debt Stock (end of period) as a % of GDP	60.06	55.10	58.11	60.48	59.99	65.46	67.38	65.45	50.64
Debt Service (maturities excl. IMF) as a % of exports	12.08	17.49	15.65	18.60	10.06	11.62	11.70	10.89	10.60
Debt Service (maturities incl. IMF) as a % of exports	24.30	37.89	32.31	38.45	24.92	24.43	25.60	25.03	23.42
Debt Service (maturities incl. IMF) as a % of GDP	19.84	27.41	24.14	26.66	16.86	16.56	17.55	16.70	15.23
Total External Reserves (US\$ million, end of period)	621.90	750.50	748.10	719.40	738.70	872.90	964.16	1,133.39	1,325.58
Total external reserves (end of period) in months of imports (Goods & Services)	6.11	6.70	6.17	6.32	6.38	6.77	6.94	7.22	6.72
Debt Stock to Exports ratio (%)	535.50	792.08	637.29	778.43	740.62	806.95	829.97	889.90	561.64
Foreign Exchange Intervention (net, US\$ million)	41.53	5.44	-24.84	-117.25	-174.28	-198.99	-246.59	-140.85	-70.31

Notes: 1/ Sign (-): increase in reserves; Sign (+): decrease in reserves. Projections are based on Program targets.

2/ Sign (-): arrears reduction, Sign (+): accumulation of arrears out of current maturities.

3/ Includes settlements through exceptional financing and by cash.

4/ National Accounts data for the period 1992 / 93 to 1996/97 is at 1991 prices

Source: Bank of Uganda

Appendix 11. Composition of Exports (volumes in tons unless otherwise stated).

	Annual									Monthly								
	1997	1998	1999	2000	2001	2002	2003	2004	2005	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
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	2,375,369	248,013	219,447	142,288	121,696	182,501	180,344	228,794	165,762	156,010
Cotton (185 kg Bales)	53,339	12,355	74,945	91,389	72,308	76,345	34,988	102,149	217,830	8,015	2,358	188	3,143	774	3,380	4,978	15,824	1,351
Tea	15,956	21,476	21,717	25,417	30,241	28,752	37,712	35,434	36,605	2,996	2,786	3,239	2,960	3,324	4,081	2,734	1,060	160
Tobacco	8,717	8,792	7,131	12,226	14,462	20,168	25,495	28,723	21,629	1,361	1,654	2,044	3,503	...	...	1,393	1,521	1,498
Cigarettes (cartons)	213	...	...	...	...	306	...	0	0	...	...	...	...	...	...	...	...	...
Beans	14,851	4,936	8,349	17,213	6,834	8,963	11,484	14,896	23,941	3,393	2,863	1,800	1,612	2,901	2,515	2,567	1,616	2,634
Simsim	1,030	12	2,423	979	1,592	54	3,379	3,964	6,189	66	651	686	748	...	...	1,212	1,820	1,536
Other Pulses	181	50	39	57	220	0	375	455	580	14	45	216	45	...	140	140	243	250
Cereals	41,732	42,106	16,263	10,415	47,392	72,978	58,250	85,996	93,826	4,516	5,214	11,684	18,745	14,895	11,509	12,843	8,804	9,887
Fish & its Products	10,428	13,672	9,884	11,188	24,596	24,655	23,659	31,610	35,963	3,101	2,973	2,949	3,714	3,876	3,524	3,069	2,776	3,191
Fruits & Vegetables	2,152	2,924	9,276	6,192	4,798	7,720	11,502	16,520	146,517	559	601	1,079	136,567	1,569	1,583	1,201	769	417
Hides & Skins	6,483	9,001	7,305	13,715	18,681	20,892	19,807	19,379	27,209	2,358	3,249	1,754	1,646	1,747	1,653	2,578	1,590	1,717
Flowers	1,805	1,918	1,649	1,047	3,722	4,655	5,436	5,894	7,105	624	612	547	673	630	594	591	635	586
Cocoa Beans	1,451	1,650	1,932	1,702	1,834	2,667	4,745	6,292	5,387	341	460	305	548	...	...	1,490	981	678
Vanilla	2	62	5	28	152	71	76	46,195	231,476	2,746	2,775	37,088	20,877	56,906	69,665	15,187	70,289	22,428
Gold (Kgs)	7,781	2,132	4,631	3,386	6,641	7,111	12,673	6,857	5,861	490	708	444	503	398	593	569	481	609
Petroleum Products ('000 litres)	30,250	51,479	...	7,109	14,196	18,065	60,484	65,182	74,575	5,211	5,211	4,755	5,599	4,914	5,860	5,345	6,056	5,754
Electricity (GWH)	169.5	159.0	175.3	246.7	138.5	264.0	217.7	192.3	50.5	4.7	4.4	4.8	4.4	4.5	4.6	4.2	3.9	4.4

Note:

1/ Other Pulses includes soya beans

2/ Cereals includes maize and sorghum

3/ Figures are extracted from URA except for Coffee and Electricity which are obtained from

UCDA and Uganda electricity Transmission Company respectively

Source: Bank of Uganda

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

	Annual									Monthly								
	1997	1998	1999	2000	2001	2002	2003	2004	2005	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Coffee	309.742	295.220	275.333	125.394	97.654	38.425	98.739	123.131	171.685	18.619	16.542	10.033	9.281	14.408	14.836	19.607	16.114	14.673
Cotton	30.221	7.691	17.792	18.966	9.759	1.849	19.753	39.218	38.210	1.438	0.528	0.074	0.644	0.257	0.464	1.144	3.275	0.304
Tea	12.851	28.181	21.489	27.532	27.208	2.273	36.403	35.459	33.969	2.798	2.574	3.060	2.889	3.137	2.978	2.682	1.151	0.133
Tobacco	12.838	22.494	14.739	24.926	30.065	1.067	38.407	40.264	31.190	2.374	2.452	1.859	3.083	1.514	1.352	1.183	1.967	2.340
Cigarettes	0.108	...	...	...	...	...	0.000	0.000	...	...	...	...	...	...	...	...	...	...
Beans	6.364	2.300	5.903	3.001	1.607	0.777	5.663	4.616	6.942	0.949	0.866	0.360	0.233	1.122	0.772	0.518	0.427	0.812
Simsim	0.628	0.010	1.413	0.789	0.795	...	2.183	2.783	4.743	0.041	0.409	0.422	0.503	0.071	0.478	0.721	0.953	0.823
Other Pulses	0.120	0.083	0.025	0.107	0.101	...	0.083	0.117	0.127	0.004	0.010	0.053	0.007	0.000	0.024	0.026	0.043	0.043
Cereals	11.917	9.497	5.115	2.555	10.973	0.916	12.999	16.064	19.695	1.174	1.342	2.535	2.878	2.265	2.247	1.784	1.879	2.860
Fish & its Products	29.983	39.408	25.044	24.163	73.244	4.478	82.093	101.841	140.057	10.979	10.580	11.137	13.276	13.014	12.237	10.937	10.391	13.740
Fruits & Vegetables	2.112	1.980	3.662	2.492	3.342	0.139	4.896	6.843	5.169	0.296	0.332	0.457	1.028	0.548	0.455	0.350	0.308	0.439
Hides & Skins	9.622	6.561	4.262	13.607	25.944	0.392	4.990	5.356	7.151	0.568	0.824	0.450	0.540	0.516	0.462	0.804	0.463	0.587
Flowers	6.292	7.410	6.719	6.221	15.611	0.561	21.659	29.736	33.796	2.874	3.004	2.620	2.879	2.672	2.276	2.545	2.895	2.621
Cocoa Beans	1.595	1.553	1.488	1.185	1.902	0.195	7.489	8.576	9.753	0.416	0.574	0.392	0.644	1.299	1.535	1.847	1.203	0.806
Vanilla	0.074	1.867	0.071	1.720	5.153	...	11.523	5.862	6.126	0.087	0.112	0.948	0.520	1.160	0.944	0.312	0.791	0.770
Gold	80.588	20.808	38.360	31.839	50.354	4.008	45.756	73.368	73.010	6.028	9.013	5.759	6.650	5.388	8.684	9.262	8.142	10.303
Other Minerals	3.136	0.692	0.130	8.548	13.090	0.000	...	9.991	15.575	2.551	1.310	0.786	1.567	1.391	1.572	2.095	1.572	...
Base metals & Products									33.851	2.784	3.589	3.670	4.282	2.986	3.293	2.386	1.310	0.040
Soap	2.190	1.849	2.042	1.574	2.557	0.110	5.559	7.550	7.090	0.533	0.831	0.378	0.402	0.492	0.595	0.705	0.278	0.004
Plastic Products	2.984	1.342	0.797	2.077	1.572	0.065	1.427	4.321	3.877	0.465	0.306	0.306	0.323	0.311	0.184	0.183	0.064	0.020
Electricity	11.698	11.741	13.210	18.457	10.797	0.969	13.758	12.072	3.875	0.496	0.274	0.502	0.284	0.403	0.394	0.380	0.342	0.394
Petroleum Products	9.917	11.230	9.700	8.011	11.354	1.029	29.835	28.082	32.749	2.328	2.160	2.158	2.479	2.216	2.679	2.372	2.653	2.537
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	127.564	10.664	12.675	11.311	11.022	12.510	11.376	15.585	10.705	14.245
Total Value	575.480	522.747	473.547	382.633	453.634	59.079	525.016	654.845	806.204	68.466	70.307	59.270	65.414	67.680	69.837	77.428	66.926	68.494

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

Source: Bank of Uganda

Appendix 13. Composition of Imports (value in million US\$).

	Annual								Monthly								
	1997	1998	1999	2000	2001	2002	2003	2004	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Animal & Animal Products	4.319	9.333	6.242	5.400	35.921	11.373	10.671	9.303	0.726	0.923	0.648	0.612	0.811	0.741	0.632	0.441	0.552
Vegetable Products, Animal Fats & Oil	79.976	118.515	97.949	86.436	124.481	158.702	179.807	217.637	22.762	25.451	21.686	21.715	23.457	24.451	19.241	21.327	19.524
Prepared Foodstuff, Beverages & Tobacco	19.967	44.727	36.939	43.218	36.580	36.699	39.730	49.066	3.970	6.265	6.566	6.532	5.046	5.805	5.524	5.833	4.814
Mineral Products (excluding Petroleum products)	18.580	51.103	35.317	28.978	37.997	50.351	69.661	79.100	9.445	9.772	13.892	12.354	12.968	12.589	11.592	12.308	12.935
Petroleum Products	112.103	107.796	116.353	159.873	158.212	145.999	163.756	174.856	20.697	23.176	26.322	24.136	28.400	28.532	29.053	28.034	34.972
Chemical & Related Products	80.396	110.180	132.137	102.209	130.822	132.621	165.715	194.192	23.048	20.370	30.116	16.205	19.811	19.678	16.656	26.474	27.279
Plastics,Rubber, & Related Products	37.605	53.752	53.665	44.067	54.031	55.623	71.354	90.894	10.786	11.738	8.866	10.328	8.269	8.933	10.009	8.454	9.830
Wood & Wood Products	26.161	40.325	44.622	47.567	48.537	57.452	67.292	86.072	8.018	6.372	8.494	6.163	11.327	5.457	6.349	18.233	7.056
Textile & Textile Products	43.411	56.916	63.407	46.983	59.737	67.047	77.092	86.512	6.413	8.467	9.818	7.787	9.799	7.165	9.848	6.906	8.588
Miscelanneous Manufactured Articles	30.723	51.078	62.119	53.872	54.215	56.558	85.009	105.216	7.839	10.680	9.153	10.251	10.612	9.091	8.551	9.276	10.347
Base Metals & their Products	61.727	82.720	78.694	73.543	70.481	94.746	105.990	149.093	14.163	16.550	15.229	15.487	11.290	11.526	13.825	13.842	21.034
Machinery Equipments, Vehicles & Accessories	195.192	311.241	289.346	260.926	309.921	325.167	361.847	492.321	42.876	48.965	54.081	42.119	42.747	49.194	45.764	45.370	53.139
Arms & Ammunitions & Accessories	0.023	0.082	0.126	0.174	0.445	0.134	0.956	0.801	0.305	2.146	0.001	1.964	0.002	0.000	0.045	0.080	0.005
Total	710.183	1,037.767	1,016.916	953.246	1,121.380	1,192.472	1,398.880	1,735.063	171.048	190.875	204.872	0.161	0.277	0.325	0.341	0.279	0.340

Source: Uganda Revenue Authority

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

	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
European Union	24.26	27.20	30.44	28.78	29.99	27.97	27.48	27.66	19.94	19.93	25.14	24.49	29.23	25.30	31.00
United Kingdom	0.90	1.41	3.09	1.68	2.02	1.40	1.45	1.90	0.60	1.58	0.81	0.42	0.37	2.10	4.37
Belgium	2.10	1.93	2.95	1.78	2.38	4.80	3.60	2.93	2.89	3.29	2.23	1.75	3.80	2.94	3.24
France	3.26	3.25	2.96	3.42	2.69	2.88	2.94	2.79	3.52	3.30	3.32	3.50	3.27	3.44	4.42
Italy	0.04	0.10	0.18	0.06	0.12	0.09	0.05	0.43	0.11	0.48	0.41	0.32	0.24	0.35	0.57
Germany	1.90	3.27	2.11	1.61	1.73	1.38	1.16	0.75	0.60	1.19	0.84	1.25	0.71	1.85	2.11
Portugal	0.00	...	0.06	0.14	0.22	...	0.10	0.16	0.14	0.07	0.33	0.28	0.15	0.25	0.25
Spain	0.89	1.02	0.92	0.49	0.83	0.55	0.34	0.71	0.75	0.73	0.99	0.54	0.66	0.28	0.04
Sweden	0.00	0.01	0.04	0.01	0.01	0.02	0.09	0.00	0.00	0.01	0.00	0.00	0.22	0.07	0.00
Netherlands	4.82	5.30	6.47	5.28	4.78	4.05	4.12	4.46	4.03	5.58	5.75	4.96	3.60	3.26	5.48
Denmark	0.22	0.03	0.06	0.12	0.14	0.05	0.10	0.03	0.05	0.03	0.04	0.03	0.12	0.03	0.03
Austria	...	0.00	...	...	...	...	0.00	...	0.00	0.00	0.02	0.01	0.08	0.02	0.03
Others	10.15	10.87	11.60	14.18	15.08	12.75	13.53	13.51	7.24	3.67	10.39	11.44	16.03	10.72	10.47
Rest of Europe	4.16	4.62	5.32	8.25	6.95	3.59	1.78	1.19	0.73	0.64	1.30	0.92	3.71	2.25	0.79
Bulgaria	0.02	...	...	0.00	...	...	...	...	...	...	...	...	...	...	...
Norway	0.01	0.05	0.01	0.01	...	0.01	0.03	0.04	0.06	0.06	0.04	0.00	0.09	0.07	0.00
Switzerland	3.98	4.50	4.98	8.00	6.11	3.19	1.68	0.87	0.47	0.41	1.26	0.92	1.46	1.80	0.57
Turkey	...	...	0.31	0.06	...	...	...	...	...	...	...	...	...	0.37	0.22
Poland	...	...	...	0.02	...	...	...	...	...	...	...	...	...	...	...
Other	0.15	0.07	0.02	0.16	0.85	0.39	0.07	0.28	0.20	0.17	0.00	0.00	2.16	0.00	0.00
The Americas	1.20	4.95	5.07	4.09	4.60	3.83	1.30	1.94	4.02	2.43	4.04	2.66	4.48	1.96	2.07
USA	0.97	1.13	1.71	1.72	1.72	1.34	1.12	1.69	1.58	2.17	1.25	2.41	2.00	1.68	1.68
Canada	0.09	0.16	0.15	0.10	0.11	0.07	0.09	0.09	0.18	0.21	0.67	0.14	0.11	0.12	0.27
Mexico	...	...	...	...	...	0.00	...	...	0.00	...	...	...	0.00	...	...
Brazil	...	0.02	...	...	0.01	...	...	...	...	...	...	...	...	...	...
Argentina	...	...	...	...	...	...	0.01	0.01	...	...	...	...	...	...	...
Other	0.15	3.64	3.21	2.27	2.77	2.42	0.08	0.16	2.25	0.05	2.12	0.11	2.37	0.15	0.12
Middle East	2.55	3.67	6.15	5.38	5.78	9.16	7.87	10.69	9.34	9.03	7.93	11.34	13.32	12.74	14.56
Bahrain	...	...	...	...	...	...	...	0.00	...	...	...	...	...	...	...
Israel	0.11	0.16	0.16	0.28	0.21	0.13	0.26	0.25	0.35	0.33	0.32	0.29	0.50	0.33	0.52
Saudi Arabia	...	...	0.01	0.00	...	...	...	...	...	0.01	...	...	...	...	...
United Arab Emirates	2.38	3.43	5.92	5.04	5.49	8.97	7.50	10.37	8.91	8.65	7.55	10.97	12.74	12.26	13.89
Jordan	...	...	...	0.02	0.02	0.02	0.03	0.04	0.04	0.02	0.03	0.03	0.03	0.03	0.04
Other	0.06	0.08	0.07	0.03	0.05	0.05	0.08	0.04	0.04	0.03	0.04	0.06	0.06	0.12	0.11
Asia	1.55	3.71	3.39	4.59	4.79	3.50	3.55	2.46	1.78	2.65	3.32	2.35	3.85	3.52	2.84
India	0.04	0.02	0.03	0.13	0.02	0.15	0.29	0.02	0.06	0.07	0.07	0.01	0.03	0.01	0.04
Japan	0.03	1.35	0.01	0.41	0.84	0.74	0.55	0.05	0.02	0.38	0.24	0.34	0.27	0.12	0.83
Malaysia	0.00	0.01	0.01	0.04	...	0.02	...	...	...	...	...	...	...	0.07	0.09
China	0.02	0.09	0.64	0.68	0.92	0.39	1.15	0.31	0.28	0.52	0.36	0.36	0.87	0.28	0.43
Thailand	0.05	0.07	...	0.00	...	...	...	...	...	...	...	...	...	0.00	...
Singapore	0.60	1.21	1.93	1.69	2.18	0.73	0.33	0.42	0.34	0.50	0.55	0.15	1.01	1.83	0.57
Pakistan	0.02	0.03	0.02	0.02	0.04	0.32	0.01	0.02	0.02	0.17	0.10	0.06	0.03	0.04	0.02
Korea (Rep)	...	...	...	0.16	0.11	0.04	0.04	0.12	...	...	0.02	0.06	...	...	0.11
Indonesia	0.00	0.04	0.00	0.00	...	0.03	...	...	...	...	0.05	...	...	...	...
Vietnam	...	...	...	0.00	...	0.03	0.05	0.06	0.10	0.05	0.20	0.06	0.09	0.05	0.10
Taiwan	...	...	...	0.00	...	0.00	0.00	0.00	0.01	0.00	0.02	...	0.00	0.02	...
Hongkong	0.78	0.81	0.76	1.27	0.68	1.00	...	1.43	0.77	0.90	1.69	1.31	0.61	1.04	0.65
Other	0.00	0.09	0.00	0.18	0.00	0.04	1.13	0.04	0.18	0.06	0.01	0.02	0.93	0.06	0.01
Comesa	18.33	16.45	15.67	19.83	20.16	21.17	22.29	23.01	20.45	23.31	22.66	23.98	19.52	16.66	11.63
Ethiopia	0.02	0.00	0.00	0.00	0.06	0.00	0.08	0.01	0.01	0.00	0.02	0.02	0.03	0.01	0.01
Kenya	5.58	4.49	4.01	6.34	5.52	6.32	5.80	6.39	5.85	6.59	5.68	6.27	5.05	3.51	1.80
Malawi	...	...	...	0.06	0.01	...	...	0.00	...	0.00	...	...	...	...	...
Namibia	0.00	...	...	...	...	...	...	...	0.00	...	...	...	...	...	...
Mauritius	...	0.39	0.18	0.23	0.10	0.02	...	0.12	...	0.03	...	0.00	0.00	0.19	...
Zambia	0.01	0.00	...	0.01	0.02	0.01	...	0.11	0.03	0.00	0.00	0.10	...	0.02	0.03
Swaziland	...	...	...	...	0.04	...	0.01	...	...	...	...	...	...	0.00	0.01
Burundi	1.90	1.21	1.29	1.35	2.50	1.56	1.47	1.87	2.13	2.23	1.83	1.69	0.78	0.28	1.72
Rwanda	2.91	2.58	1.88	2.47	3.06	2.80	2.69	3.09	1.82	2.62	2.52	2.83	2.32	1.34	0.71
Madagascar	...	...	...	0.00	...	...	...	...	...	...	...	...	...	0.01	...
Tanzania	...	0.84	0.94	0.59	0.77	0.91	1.22	1.00	...	...	...	1.03	...	1.21	...
Sudan	1.75	2.25	3.33	2.15	2.55	...	4.70	...	3.84	...	5.36	6.16	5.12	7.00	5.08
Egypt	0.25	0.16	0.26	0.15	0.29	0.37	0.53	0.07	0.15	0.32	0.29	0.71	0.26	0.26	0.74
Congo (D.R)	3.12	3.23	3.79	6.49	5.25	5.45	5.78	6.66	4.53	5.41	4.93	4.97	4.26	2.81	0.86
Other	2.79	1.30	(0.00)	(0.00)	0.00	3.73	0.01	3.69	2.08	6.09	2.02	0.19	1.70	0.03	0.68
Rest of Africa	2.61	0.89	1.52	1.11	0.69	0.95	1.28	1.18	2.94	4.52	2.38	0.57	2.85	1.58	0.91
South Africa	1.32	0.10	0.35	0.34	0.06	0.91	0.14	0.11	1.86	3.26	1.56	0.09	2.08	0.97	0.84
Nigeria	0.00	...	0.04	...	...	0.00	...	0.04	0.03	0.03	0.00	0.00	...	...	...
Other	1.29	0.80	1.13	0.78	0.63	0.03	1.15	1.03	1.04	1.23	0.81	0.47	0.77	0.61	0.07
Unclassified	3.13	0.73	0.26	0.29	0.59	0.16	2.92	2.17	0.07	2.91	0.92	3.53	0.48	2.92	4.71
Australia	0.19	0.38	0.26	0.28	0.35	0.16	0.29	0.10	0.07	0.27	0.50	0.89	0.24	0.25	2.16
Iceland	...	...	...	...	...	...	...	...	...	0.21	...	...	...	0.00	0.02
Other	2.95	0.34	...	0.00	0.24	0.00	2.63	2.07	0.00	2.43	0.42	2.64	0.24	2.66	2.53
Total	57.79	62.21	67.81	72.31	73.54	70.32	68.47	70.31	59.27	65.41	67.68	69.84	77.43	66.93	68.49

Source: Uganda Revenue Authority and Uganda Coffee Development Authority

Appendix 15. Direction of Trade (Imports, value in million US\$).

	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
European Union	27.57	21.05	27.61	33.89	32.66	33.05	35.61	33.10	44.14	32.08	40.12	40.56	25.18	43.85	33.00
Germany	5.87	2.44	2.92	5.44	4.01	3.37	6.14	4.95	3.53	3.54	3.64	4.70	6.09	4.20	
United Kingdom	9.05	6.78	6.90	11.81	7.51	9.00	8.35	6.58	8.56	6.55	9.64	7.46	5.75	13.44	7.33
Ireland	0.35	0.34	0.31	0.45	0.75	0.21	0.41	0.29	0.71	0.33	0.48	0.74	0.22	0.48	0.87
Belgium	2.28	2.88	1.75	1.62	4.91	2.20	4.75	2.32	5.34	...	4.30	1.85	1.16	2.46	5.30
France	3.43	1.53	1.16	1.37	1.40	1.67	3.13	1.98	7.31	2.90	7.29	1.94	2.32	2.95	3.08
Italy	1.79	2.31	3.31	0.91	2.92	4.06	5.10	4.93	7.88	2.91	7.36	5.59	2.92	2.45	2.22
Portugal	...	...	...	0.01	...	...	...	...	0.09	0.01	0.04	0.01	...	0.02	...
Spain	0.67	0.25	1.18	0.21	0.59	0.26	0.54	0.18	0.57	0.40	0.57	0.37	0.24	0.32	0.57
Sweden	0.25	0.46	3.35	1.93	0.84	5.04	1.09	4.73	1.33	2.21	0.66	0.63	0.64	0.66	2.16
Netherlands	2.58	2.32	3.54	5.29	6.93	2.73	3.64	3.17	2.85	5.57	2.69	6.11	2.84	11.92	3.64
Denmark	0.49	0.98	1.18	3.23	0.94	0.97	0.93	1.10	2.17	1.18	0.66	9.44	1.15	1.29	0.99
Austria	0.17	0.11	0.04	0.21	0.14	0.07	0.09	0.16	0.19	0.05	0.17	0.50	0.09	0.06	0.11
Other	0.65	0.66	1.98	1.43	1.71	3.48	1.45	2.70	3.61	6.43	2.73	2.28	3.16	1.69	2.54
Rest of Europe	2.00	1.93	1.81	1.45	1.81	1.28	2.49	2.73	3.64	2.93	3.10	2.55	3.35	4.52	12.02
Romania	...	...	...	...	...	...	0.06	...	...	...	...	...	0.01	...	0.24
Norway	0.24	0.18	0.62	0.22	...	0.04	0.06	0.02	0.15	0.06	0.14	0.05	0.18	0.12	0.30
Poland	...	...	...	...	...	...	...	...	...	...	...	...	...	...	0.13
Switzerland	1.26	0.66	0.37	0.58	0.43	0.57	0.94	0.58	0.72	0.72	0.63	0.53	0.56	1.16	9.29
Other	0.50	1.09	0.82	0.64	1.38	0.67	1.42	2.13	2.77	2.15	2.33	1.97	2.60	3.24	2.06
The Americas	14.35	13.69	11.45	13.15	12.58	14.16	11.32	14.19	8.15	8.70	8.34	14.48	11.63	12.75	10.07
Argentina	2.78	3.34	3.26	2.36	3.99	3.05	3.10	1.64	0.70	1.12	0.33	0.14	0.09	0.14	0.43
USA	7.01	5.37	4.23	6.12	5.45	8.01	6.62	11.01	6.21	5.60	5.94	11.73	9.13	10.91	8.43
Canada	3.51	4.40	3.55	4.49	2.80	2.74	1.36	1.35	1.00	1.39	0.63	0.49	0.73	0.77	0.70
Mexico	...	...	0.04	0.00	...	...	...	0.06	...	0.00	0.02	...	0.03	...	0.01
Brazil	0.67	0.57	0.32	0.15	0.33	0.32	0.03	0.12	0.17	0.47	1.34	2.11	1.56	0.67	0.31
Other	0.38	0.02	0.05	0.03	0.00	0.04	0.21	0.01	0.07	0.12	0.08	0.01	0.10	0.27	0.20
Middle East	11.86	11.96	13.43	12.96	16.33	11.89	13.00	18.66	19.21	24.76	26.80	27.24	29.83	29.43	38.26
Bahrain	...	0.04	0.00	0.03	0.20	0.22	0.74	2.69	3.32	5.87	5.62	4.08	5.04	4.36	6.51
Israel	0.37	0.63	2.57	0.82	2.09	0.66	1.28	4.60	2.28	0.83	0.27	0.41	0.48	0.43	1.48
Saudi Arabia	1.42	1.43	1.64	1.02	2.08	2.17	2.34	2.16	1.43	2.87	2.39	2.33	1.86	3.27	3.58
United Arab Emirates	9.35	9.01	8.46	10.07	11.17	8.21	7.94	8.21	11.14	14.51	17.75	19.38	20.95	20.79	24.60
Jordan	...	0.03	0.01	0.06	0.03	...	0.01	0.04	0.03	0.07	0.03	0.05	0.20	0.00	0.01
Other	0.72	0.81	0.75	0.97	0.76	0.64	0.69	0.95	1.03	0.61	0.74	0.99	1.31	0.58	2.08
Asia	46.75	43.41	34.29	43.76	45.89	42.80	39.71	51.27	57.02	47.65	49.29	42.15	55.15	47.72	59.45
Hongkong	1.58	1.95	0.68	0.99	1.73	1.12	0.66	0.87	1.21	1.35	1.85	1.33	1.28	1.03	1.49
Korea (Rep)	1.39	1.43	1.05	1.36	1.40	0.95	1.95	3.05	0.80	1.14	0.68	1.08	1.04	1.18	1.87
Singapore	0.77	0.56	0.50	0.64	1.28	0.69	1.10	0.84	0.96	1.06	0.68	0.87	0.79	1.07	1.30
Malaysia	4.47	4.62	2.32	3.58	3.88	4.88	4.23	2.59	2.92	3.56	3.54	4.72	4.07	4.40	4.48
Indonesia	0.55	0.43	0.38	1.03	0.88	1.47	1.02	2.40	2.43	0.43	1.11	0.95	1.85	0.65	1.10
India	11.40	9.82	9.90	12.42	9.71	8.11	10.28	12.51	15.77	10.93	11.80	9.75	11.63	14.26	15.20
Pakistan	1.72	0.61	0.59	0.92	0.85	0.82	1.04	0.99	1.07	0.96	0.60	0.47	0.38	0.52	0.63
Japan	10.98	11.14	9.31	13.92	13.53	13.63	10.57	13.88	13.66	14.07	13.66	12.08	18.46	12.65	13.76
Thailand	1.34	1.68	1.59	0.95	1.30	1.01	1.17	0.80	2.25	1.25	0.57	1.22	1.17	0.96	2.01
Taiwan	0.41	0.36	0.51	0.06	0.48	0.28	0.08	0.55	...	0.14	0.25	0.03	0.27	0.13	0.28
China	9.26	8.82	6.83	6.60	9.83	9.21	6.83	11.51	11.51	11.08	11.86	8.33	10.97	8.63	14.01
Bangladesh	0.13	0.20	0.06	0.42	0.08	0.18	0.07	0.09	0.07	0.21	0.10	0.15	0.15	0.05	0.13
Vietnam	2.74	1.70	0.55	0.58	0.87	0.41	0.63	0.93	1.03	0.75	0.85	0.77	0.69	0.72	0.23
Other	0.01	0.09	0.03	0.30	0.08	0.05	0.09	0.25	3.33	0.71	1.74	0.41	2.41	1.45	2.97
Comesa	46.95	37.94	40.24	44.67	48.47	51.10	51.05	53.71	58.58	42.95	44.18	41.49	37.36	37.56	40.29
Ethiopia	...	...	0.00	0.27	0.02	0.00	0.03	...	0.01	0.01	0.00	...	0.00	0.00	0.01
Kenya	41.23	33.15	35.73	40.34	40.83	45.74	45.19	45.70	51.16	38.10	38.88	35.63	29.34	32.22	34.88
Zimbabwe	0.01	0.35	0.01	0.08	0.00	0.18	0.10	...	0.01	0.02	0.04	0.03	0.03	0.04	0.00
Swaziland	2.49	1.66	1.61	1.23	0.78	0.99	1.21	1.79	2.64	0.12	1.85	1.59	2.17	2.23	1.65
Burundi	0.04	0.05	0.01	0.07	...	...	0.00	...	...	...	0.00	...	0.00	...	...
Rwanda	0.03	0.06	0.03	0.05	0.07	0.03	0.04	0.02	0.02	0.04	0.06	0.09	0.04	0.03	0.05
Madagascar	...	...	...	...	0.00	...	...	...	...	...	...	...	...	...	...
Tanzania	...	1.27	...	1.07	...	2.32	...	...	...	2.64	0.00	3.02	4.37	1.74	2.23
Zambia	0.10	0.02	0.19	...	0.11	0.01	0.18	...	0.10	0.00	0.12	0.02	0.25	0.13	0.15
Egypt	2.09	1.11	1.25	1.28	1.07	1.44	0.78	1.26	1.26	1.46	0.73	0.92	1.14	1.08	1.22
Congo (D.R.C)	0.00	...	0.08	0.17	0.33	0.14	0.39	0.60	0.86	0.44	0.02	0.07	0.00	...	0.01
Other	0.96	0.28	1.32	0.12	5.26	0.26	3.12	4.34	2.53	0.12	2.45	0.13	0.02	0.09	0.09
Rest of Africa	11.87	12.82	6.81	12.94	11.24	14.52	15.30	14.81	11.41	14.06	10.93	12.33	12.46	18.48	13.71
South Africa	11.74	12.74	6.64	12.79	10.88	14.35	14.99	14.23	10.91	13.58	10.27	11.89	12.16	18.21	13.48
Nigeria	0.01	0.02	0.08	0.07	0.05	0.03	0.04	0.13	0.03	0.07	0.08	0.03	0.02	0.01	0.01
Other	0.12	0.07	0.10	0.09	0.30	0.13	0.26	0.46	0.48	0.41	0.58	0.40	0.28	0.26	0.23
Unclassified	0.07	0.52	0.46	0.45	0.37	0.27	2.84	2.59	2.88	2.69	2.07	2.56	2.47	2.58	3.62
Australia	0.06	0.29	0.46	0.42	0.23	0.20	2.77	2.38	2.87	2.68	2.06	2.56	2.45	2.54	3.61
USSR	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other	0.01	0.22	0.00	0.03	0.14	0.07	0.07	0.21	0.01	0.01	0.01	0.00	0.02	0.04	0.00
Total	161.42	143.31	136.09	163.25	169.35	169.05	171.31	191.04	205.03	175.81	184.82	183.36	177.43	196.87	210.42

Source: Bank of Uganda

Appendix 16. Government Recurrent Revenue (million shs).

Source of Revenue	1999/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05 Approved
Tax Revenue	322,101	522,229	638,719	717,181	821,781	999,791	1,009,085	1,130,077	1,294,613	1,480,084	1,651,694	1,932,929
Income Tax	14,609	77,170	82,919	102,406	124,841	170,038	181,978	223,971	284,014	344,185	430,640	554,057
PAYE	14,609	20,329	25,023	38,488	48,404	67,660	83,469	104,208	137,305	168,335	200,308	245,325
Other 1/	...	56,841	57,896	63,918	76,437	102,378	98,509	119,763	146,709	175,850	230,332	308,742
Export duties	...	14,249	12,855	2,484	346	48	...	27	...	598	1,380	1,513
Office (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	311,832	365,177	386,218	465,400
Petroleum Products	84,710	119,663	150,962	197,332	187,927	193,208	197,201	199,341	218,882	232,110	269,846	309,917
Other	52,608	71,242	86,535	67,500	73,191	84,717	89,699	106,041	92,950	133,067	116,372	145,543
Excise Duty	41,776	51,955	67,686	102,140	116,438	130,694	132,943	128,638	140,916	152,214	178,988	185,273
Sales Tax & VAT	108,879	158,745	204,263	219,829	266,665	328,415	359,308	408,162	449,021	519,755	583,555	682,169
Imported	46,959	74,882	93,930	127,308	150,506	188,406	195,377	228,452	236,464	275,222	342,631	363,050
Local	46,339	61,557	84,535	64,084	64,210	74,765	76,586	89,966	111,992	123,382	128,028	149,655
CTL	15,581	22,306	25,748	28,442	51,969	65,244	87,340	84,744	100,565	121,151	112,905	149,424
Other Tax Revenues 2/	19,520	29,195	33,489	25,480	52,353	62,471	47,961	68,897	108,830	98,160	70,888	73,447
Treasury Credit Notes	22,810	23,240	29,280	6,700	9,290	11,300	23,570	15,243	13,174	12,729	63,412	76,677
Non-Tax Revenue	43,133	8,955	7,936	2,672	9,466	12,955	27,954	39,680	44,728	18,463	8,271	9,424
Total Recurrent Revenue	388,044	554,434	675,935	726,553	840,527	994,026	1,060,609	1,184,980	1,352,515	1,511,266	1,723,377	2,019,030

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 17. 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
Government Consumption:	267,022	318,289	384,418	397,862	492,608	526,489	623,633	779,150	764,993	741,670	991,315	972,515
Goods and Services	165,372	185,863	220,557	180,505	231,990	198,079	217,398	257,651	274,945	263,786	404,869	421,007
Salaries and Wages	101,651	132,426	147,227	194,263	215,210	197,410	247,531	278,235	299,017	335,603	341,197	384,656
Indirect Taxes	...	...	1,032	...	...	69,305	64,361	79,668	127,308	113,348	75,517	127,504
Domestic Arrears	...	...	15,602	23,094	45,408	61,695	94,343	163,596	63,723	28,933	169,732	39,348
Financial Transactions:	135,521	104,140	104,426	93,948	145,289	302,760	122,311	86,723	144,749	320,800	1,981,188	367,135
Interest on External Debt	...	...	...	...	39,955	123,780	34,409	23,414	4,228	71,000	62,280	61,400
Interest on Domestic Debt	...	...	...	14,736	20,046	18,828	17,970	24,431	93,173	73,600	185,950	156,510
Repayment of Domestic Debt	...	...	...	...	...	60,000	...	...	88	...	1,352,425	...
Repayment of External Debt	135,521	104,140	103,617	78,175	84,148	98,912	68,932	37,613	45,705	176,200	380,469	149,203
Depreciation of Financial Assets	...	...	809	1,037	1,140	1,240	1,000	1,265	1,555	...	64	22
Current Transfers to:	27,981	28,632	27,296	32,935	60,463	98,169	114,209	131,980	283,821	184,280	13,550	137,370
Education Institutions	...	...	...	...	17,762	20,822	26,923	22,432	31,404	29,140	2,544	9,750
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	2,832	4,263
Repayment of Domestic Debt	2,300	2,769	4,678	4,496	2,685	18,112	4,989	4,227	3,550	2,806	102	3,380
Depreciation of Financial Assets	1,791	3,681	6,792	6,483	3,314	2,666	5,450	3,620	4,123	4,253	514	7,108
Autonomous Institutions	3,252	2,134	1,195	2,324	1,566	2,462	7,091	7,957	2,370	7,583	0	...
Other Contributions	...	...	...	5	26	14,365	390	231	5,181	5,243	0	...
Pensions & Gratuity	...	...	...	...	22,191	17,943	37,099	41,188	58,981	65,688	2,087	77,797
Research Projects	1,001	536	472	342	283	245	6,521	452	1,432	1,882	47	...
Participation in Other Programmes	2,238	7,965	3,456	2,156	1,740	5,727	6,999	9,420	28,009	32,600	79	5,736
Employment Costs	13,686	8,423	8,085	13,427	...	...	...	...	...	...	...	...
Poverty Action Fund (PAF)	...	...	...	...	...	...	1,813	3,560	4,946	15,766	5,345	...
Retrenchment Costs	...	...	417	7	32	1,250	...	1,715	3,119	1,113	0	475
EAAC Compensation	...	...	...	...	774	1,997	1,946	24,302	23,460	...	0	...
Other Transfers	3,713	3,124	2,201	3,696	6,416	6,112	8,938	7,573	5,751	11,345	0	28,861
Other Expenditure	...	...	...	...	...	...	535	...	106,874	1,700	...	...
Total	430,524	451,061	516,140	524,745	698,361	927,418	860,153	997,853	1,193,563	1,246,750	2,986,053	1,477,020

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 18. 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	308,246	257,731
Defence Affairs and Services	84,000	111,607	124,343	147,618	138,214	226,542	223,029	224,421	235,335	254,834	314,010	361,150
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	136,646	158,241
Education Affairs and Services	50,323	61,153	51,948	62,828	72,036	84,976	127,364	115,750	124,864	115,268	129,798	123,781
Health Affairs and Services	19,786	21,638	21,264	26,534	29,592	25,168	26,396	40,904	57,659	76,653	75,806	77,748
Community Social Services	8,250	6,885	8,461	9,601	7,721	7,421	15,958	15,638	9,285	11,458	12,119	9,887
Agriculture, Veterinary, Forestry, etc.	4,773	8,544	3,614	5,689	5,635	7,283	6,613	7,736	7,941	8,968	6,715	10,708
Road Transport Affairs & Services	10,650	9,020	6,754	7,052	9,309	11,942	16,075	16,683	22,123	24,292	19,226	21,794
Other Economic Affairs & Services	14,325	14,744	22,058	8,436	10,002	13,076	9,036	10,364	12,971	13,875	9,091	11,319
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	1,981,123	367,113
Civil Service Pensions & Gratuities	...	...	6,481	7,655	10,792	10,021	24,153	17,996	42,298	58,966	2,087	77,548
Compensation to former employees of EAC	...	...	...	824	774	1,997	1,946	24,302	127,742	3,236	...	...
Transfers to International Organisations except EAC	...	...	...	...	...	...	...	...	...	...	...	...
Other Transfers	...	...	1,032	...	...	21,878	...	...	...	...	...	...
Employment costs	...	...	417	7	32	1,250	...	...	...	...	...	...
Total	489,641	555,620	534,189	544,324	698,361	927,416	860,153	997,853	1,193,563	1,246,750	2,994,867	1,477,020

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 19. Economic Classification of Government Development Expenditure (million shs).

	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	16,849	13,894
Wages & Salaries	10,423	12,036	9,809	11,902	19,400	17,224	22,186	25,360	20,378	17,268
Parastatal Bodies	3,750	2,048	5,776	7,028	7,331	...	...	...	...	...
Building & Construction	12,325	16,220	18,923	43,525	46,496	43,284	49,576	64,562	51,083	50,464
Roads	15,384	31,516	22,596	29,012	50,409	59,891	72,404	67,059	76,760	178,022
Transport Equipment	6,035	7,418	6,425	8,229	13,280	19,865	25,609	24,333	31,568	32,708
Machinery & Equipment	5,511	8,879	10,623	23,637	3,165	15,355	19,336	21,963	18,823	97,198
Purchase and/or Improvement of Land	...	42	...	...	...	8,359	9,229	10,676	32,873	7,718
Other Fixed Assets	684	3,120	...	...	12,667	21,104	18,535	23,103	7,616	0
Breeding Stocks	...	...	...	...	...	...	...	...	...	...
Entadikwa Scheme	2,932	2,500	...	...	...	...	...	...	...	...
Arrears	...	416	14,503	7,033	25,774	11,186	9,235	9,833	6,132	3,525
Taxes	1,995	15,373	34,958	48,767	57,762	61,634	78,462	111,216	113,887	0
Other Goods & Services	16,035	20,233	19,271	31,636	53,161	55,350	90,867	84,392	98,158	88,903
Total	75,074	119,802	144,219	212,756	293,232	322,295	408,140	456,629	474,127	489,700

Functional Classification of Government Development Expenditure (million shs)

	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
General Government	17,272	18,095	36,571	31,722	45,085	47,262	78,070	79,740	81,638	85,033
Defence	6,124	5,180	11,399	7,628	7,487	9,803	8,533	12,491	17,128	17,407
Public Order and Safety	3,963	3,740	3,646	8,994	9,072	14,196	14,307	24,915	27,406	25,135
Education Services	5,828	11,865	10,448	51,856	44,951	45,444	56,576	47,633	44,038	42,532
Health Affairs & Services	5,355	13,943	7,944	15,771	26,084	19,396	22,469	34,995	54,011	35,190
Community & Social Services	2,164	2,486	14,689	5,519	18,748	4,455	9,037	20,855	16,737	38,602
Economic Services	31,434	61,993	59,522	17,803	19,901	14,027	20,288	44,758	39,747	10,430
Entandikwa Credit Scheme	2,932	2,500	...	...	...	...	...	...	...	...
Agriculture	...	...	...	6,763	17,445	28,437	38,266	42,525	29,907	18,286
Roads	...	...	...	52,880	87,510	122,192	133,370	120,354	133,232	191,396
Water	...	...	...	13,820	16,949	17,084	27,224	28,363	30,280	25,690
Total	75,074	119,802	144,219	212,756	293,232	322,295	408,140	456,629	474,124	489,700

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 20. 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
Revenue and Grants	947,813	1,057,719	1,199,200	1,357,700	1,576,900	1,867,890	2,010,600	2,253,800	2,936,100	3,169,900
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	1,914,700
Grants	325,023	310,689	397,700	407,000	566,600	784,400	757,000	819,800	1,266,900	1,255,200
Expenditures and net lending	1,096,983	1,183,234	1,246,180	1,454,100	1,847,430	2,101,300	2,567,900	2,770,000	3,136,100	3,266,300
Recurrent Expenditure	568,230	658,177	740,680	891,180	977,270	1,120,290	1,426,700	1,586,400	1,891,400	1,986,900
Wages and salaries	170,335	227,000	255,800	341,200	373,890	434,090	548,600	612,300	682,900	774,200
Interest payments	47,662	67,153	87,400	96,200	95,420	111,800	152,200	174,100	261,700	237,800
Other 2/	350,233	364,024	397,480	453,780	507,960	574,400	725,900	800,000	946,800	974,900
Development Expenditure	489,655	442,035	502,500	560,600	771,520	877,000	1,028,800	1,142,000	1,188,800	1,232,000
External	427,355	339,701	412,800	445,900	551,400	339,800	593,200	682,100	747,700	487,100
Domestic	62,300	102,334	89,700	114,700	220,120	537,200	435,600	459,900	441,100	744,900
Net lending and investment	2,800	2,000	3,000	2,320	98,640	-26,130	2,200	-12,700	9,200	-7,600
Domestic Arrears payments	36,298	81,022	...	...	...	130,140	110,200	54,300	46,700	55,000
Overall deficit (excluding Grants)	-474,193	-436,204	-444,680	-503,400	-837,130	-1,017,810	-1,314,300	-1,336,000	-1,466,900	-1,351,600
Overall deficit (commitment)	-149,170	-125,515	-46,980	-96,400	-270,530	-233,410	-557,300	-516,200	-200,000	-96,400
Financing	149,170	125,515	46,980	96,400	270,530	324,110	469,200	536,300	231,900	42,300
External Financing (net)	209,432	173,736	196,000	263,240	212,610	301,000	478,500	535,000	299,000	126,300
Domestic Financing	-60,262	-48,221	-149,020	-166,840	57,920	23,110	-9,300	1,300	-67,100	-84,000
Banking System 5/	-29,300	-73,426	-67,200	550	543,210	46,110	21,400	-93,300	-174,100	-270,200
Non-bank	-30,962	25,205	-81,820	-167,390	-485,290	-23,000	-30,700	94,600	107,000	186,200
Residual	...	-15,201	...	...	...	...	88,100	-20,100	-31,800	23,300
GDP at factor cost	5,565,386	5,854,876	7,573,790	8,201,809	8,953,836	9,974,244	10,239,640	11,770,818	13,189,702	15,156,454
Memorandum Items										
(As a percentage of GDP)										
Revenue	11.2	12.8	10.6	11.6	11.3	10.9	12.2	12.2	12.7	12.6
Grants	5.8	5.3	5.3	5.0	6.3	7.9	7.4	7.0	9.6	8.3
Expenditure	19.7	20.2	16.5	17.7	20.6	21.1	25.1	23.5	23.8	21.6
Recurrent	10.2	11.2	9.8	10.9	10.9	11.2	13.9	13.5	14.3	13.1
Development	8.8	7.5	6.6	6.8	8.6	8.8	10.0	9.7	9.0	8.1
Deficit (Commitment)	-2.7	-2.1	-0.6	-1.2	-3.0	-2.3	-5.4	-4.4	-1.5	-0.7
Deficit (excluding Grants)	-8.5	-7.5	-5.9	-6.1	-9.3	-10.2	-12.8	-11.4	-11.1	-9.0

Notes:

1/ Domestic revenue includes non-tax revenue and dividends

2/ Includes the macroeconomic adjustment factor.

3/ Excludes PAF.

4/ Includes Development PAF.

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

6/ Includes amortisation.

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

Source: Uganda Bureau of Statistics

Appendix 21. Domestic Public Debt (million shs).

	Oct04	Nov04	Dec04	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
A: Bank of Uganda																		
Ways & Means Advances 1/	(464,226.1)	(448,477.2)	(622,028.0)	(533,451.0)	(464,898.0)	(402,834.0)	(495,514.0)	(733,250.7)	(674,327.3)	(631,539.7)	(728,094.8)	(668,349.4)	(764,904.7)	(649,748.0)	(833,265.8)	(940,397.6)	(932,368.6)	(945,704.0)
Treasury Bills 2/	217,273.8	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	213,579.2	213,265.8	225,355.6	226,611.8	251,565.5	494,421.6	218,221.9	347,860.7
Treasury Bonds 3/	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	40,000.0	40,000.0	40,000.0	40,000.0
Sub - Total	(246,952.3)	(234,719.0)	(407,573.7)	(321,502.5)	(253,623.0)	(191,582.9)	(272,603.2)	(509,090.9)	(453,712.0)	(418,340.5)	(514,515.6)	(455,083.6)	(539,549.1)	(423,136.2)	(541,700.3)	(405,976.0)	(674,146.7)	(557,843.3)
B: Commercial Banks																		
Treasury Bills	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	668,769.7	649,994.4	634,260.1	648,652.7	590,874.8	742,927.4	577,042.4
Treasury Bonds	161,766.0	190,207.7	208,639.6	225,586.7	248,812.9	277,909.6	282,262.3	296,978.8	307,711.2	316,128.2	327,049.1	337,390.5	337,390.5	362,719.8	366,524.6	371,396.6	387,554.2	387,554.2
Less Government Deposits 3/	0.0	0.0	0.0	2.4	0.0	0.2	0.2	1.4	0.8	1.0	1.1	2.3	1.5	0.8	0.8	0.8	0.9	0.2
Sub - Total	982,678.4	982,129.9	961,185.0	966,367.5	1,005,118.8	1,083,137.8	1,048,748.5	1,044,614.5	1,015,691.2	1,004,463.6	1,051,470.9	1,006,162.6	987,386.5	996,980.7	1,015,178.1	962,272.3	1,130,482.6	964,596.8
Total Net Claims on Govt. (A+B)	735,726.1	747,410.9	553,611.4	644,865.0	751,495.8	891,554.9	776,145.3	535,523.6	561,979.2	586,123.1	536,955.3	551,078.9	447,837.4	573,844.5	473,477.8	556,296.3	456,335.9	406,753.5
C: Non - Banking System																		
Treasury Bills	217,707.7	200,156.1	209,020.5	210,408.8	212,553.7	218,640.6	213,792.2	215,733.5	211,925.9	215,489.3	219,665.3	211,235.9	215,942.3	222,466.7	192,234.6	199,169.8	201,087.6	200,362.3
Treasury Bonds	60,435.6	75,438.5	82,716.0	93,366.7	102,937.7	106,899.5	124,203.1	126,348.2	134,046.1	147,571.2	158,896.7	166,201.8	184,089.4	214,477.3	224,904.0	243,814.5	250,472.8	250,472.8
Sub - Total	278,143.3	275,594.6	291,736.5	303,775.5	315,491.4	325,540.1	337,995.3	342,081.7	345,972.0	363,060.5	378,562.0	377,437.7	400,031.7	436,944.0	417,138.6	442,984.3	451,560.4	450,835.1
Grand Total (A+B+C)	1,013,869.4	1,023,005.5	845,347.9	948,640.6	1,066,987.2	1,217,095.0	1,114,140.6	877,605.3	907,951.3	949,183.7	915,517.2	928,516.6	847,869.1	1,010,788.5	890,616.5	999,280.5	907,896.2	857,588.6

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

	Oct04	Nov04	Dec04	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Government Stocks	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
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
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
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
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
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
Treasury Bills	1,255,893.9	1,205,836.5	1,175,020.2	1,163,135.7	1,180,134.6	1,235,119.7	1,203,189.0	1,187,527.6	1,140,520.5	1,117,022.9	1,157,665.2	1,093,271.4	1,091,292.3	1,083,338.6	1,092,452.8	1,284,466.2	1,162,236.9	1,124,314.6
Bank of Uganda	217,273.8	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	213,579.2	213,265.8	225,355.6	226,611.8	251,565.5	494,421.6	218,221.9	347,860.7
Commercial Banks	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	668,769.7	649,994.4	634,260.1	648,652.7	590,874.8	742,927.4	577,042.4
Insurance Companies 1/	41,260.1	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	38,122.2	33,398.2	32,762.4	31,714.6	30,379.9	47,973.2	50,291.3	49,814.9
Others 2/	176,447.6	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	181,543.1	177,837.7	183,179.9	190,752.1	161,854.7	151,196.6	150,796.3	149,596.6
Total	1,255,899.6	1,205,842.2	1,175,025.9	1,163,141.4	1,180,140.3	1,235,125.4	1,203,194.7	1,187,533.3	1,140,526.2	1,117,028.6	1,157,670.9	1,093,277.1	1,091,298.0	1,083,344.3	1,092,458.5	1,284,471.9	1,162,242.6	1,124,320.3
Banks	1,038,189.7	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	938,003.4	882,039.0	875,353.5	860,875.4	900,221.7	1,085,299.9	961,152.8	924,906.6
Non-Banks	217,709.9	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	219,667.5	211,238.1	215,944.5	222,468.9	192,236.8	199,172.0	201,089.8	199,413.7

Note:

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

Source: Bank of Uganda

Appendix 23. Monetary Survey (billion shs).

	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Net Foreign Assets	377.0	639.2	782.2	906.3	1,211.0	1,552.6	2,101.3	2,368.4	2,487.8	2,547.7	2,674.4	2,648.0	2,619.7	2,701.5	2,632.7	2,601.1	2,481.6	2,730.4	3,076.4	3,049.8	3,065.9
Monetary Authority (net)	231.7	452.0	585.0	614.8	792.3	1,090.6	1,500.5	1,678.3	1,914.3	1,977.2	2,143.1	2,050.8	2,050.3	2,075.5	2,055.6	2,079.5	2,025.5	2,218.8	2,578.1	2,584.3	2,620.0
Foreign Reserves	663.9	924.6	1,086.6	1,130.7	1,273.5	1,568.8	1,931.1	2,027.2	2,219.1	2,285.3	2,416.6	2,306.8	2,310.2	2,348.8	2,328.4	2,342.0	2,262.5	2,440.1	2,576.9	2,580.7	2,617.1
Commercial Banks (net)	145.3	187.2	197.2	291.5	418.6	462.1	600.8	690.1	573.5	570.6	531.3	597.2	569.4	626.0	577.1	521.6	456.0	505.1	498.3	465.5	445.9
Net Domestic Credit	290.3	307.9	488.3	1,051.0	1,106.8	1,151.3	1,246.2	1,107.4	1,228.6	1,265.8	1,075.1	982.0	1,104.7	1,226.1	1,279.6	1,277.0	1,407.1	1,257.8	1,186.2	1,228.6	1,227.3
Claims on Central Government (net)	-61.4	-128.5	-127.9	414.6	460.6	482.0	390.4	83.4	96.3	110.4	(113.4)	(176.3)	(106.5)	18.1	18.0	(9.9)	79.5	(47.1)	(130.5)	(87.9)	(99.1)
Claims on Parastatals (crop finance & barter)	0.0	0.0	48.2	16.4	10.3	6.9	6.6	13.6	8.3	8.6	8.1	8.1	19.9	15.9	1.9	17.7	25.3	15.2	14.5	14.2	14.1
Claims on Local Government	0.0	0.0	1.1	1.0	1.0	0.8	0.6	0.4	0.4	0.0	0.0	0.0	0.4	0.4	0.0	0.5	0.4	0.4	0.0	0.3	0.3
Claims on the Private Sector	351.7	436.4	566.9	619.0	634.9	661.7	848.6	1,010.0	1,123.6	1,146.7	1,180.4	1,150.2	1,190.9	1,191.8	1,259.7	1,268.7	1,302.0	1,289.3	1,302.2	1,302.0	1,312.1
Crop Finance/Investments of DMBs	77.2	73.2	9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Loans/Shs loans to Resident Private Sector	264.9	350.2	484.8	493.2	517.3	506.8	658.8	795.1	853.3	870.5	894.3	849.7	854.8	849.4	890.6	897.4	903.3	924.2	909.9	909.5	922.2
Forex loans to residents	0.0	0.0	61.5	87.2	117.6	154.8	189.8	214.9	270.2	276.2	286.2	300.5	336.1	342.4	369.1	371.2	398.7	365.1	392.4	392.6	389.9
Other Items Net (OIN)	141.8	72.8	-110.1	-610.1	(734.1)	(778.6)	(974.1)	(888.5)	(996.4)	(1,010.7)	(960.1)	(818.9)	(848.1)	(956.1)	(1,006.8)	(954.2)	(870.5)	(880.2)	(1,158.3)	(1,150.9)	(1,199.2)
Revaluation	304.3	246.6	193.4	-48.3	-99.1	-163.3	-333.9	-599.6	-525.8	-462.5	-497.7	-525.8	-534.6	-602.1	-624.9	-608.1	-567.9	-555.1	-597.3	-575.7	-579.3
Other (net)	-171.1	-184.0	-323.2	-547.4	-674.2	-673.9	-792.0	-329.6	-503.5	-582.2	-504.0	-340.9	-365.3	-400.9	-446.6	-437.7	-399.7	-398.7	-628.4	-637.8	-685.2
Reporting Error	8.6	10.3	19.7	-14.5	39.2	58.6	151.8	40.7	32.9	34.0	41.6	47.7	51.9	46.9	64.6	91.6	97.1	73.6	67.4	62.7	65.3
Net Domestic Assets	127.8	134.2	184.8	489.1	471.8	536.0	606.0	818.5	758.0	717.6	612.7	688.9	791.2	872.1	897.7	930.9	1,104.5	932.6	625.3	653.4	607.3
Broad Money - M3	809.1	1,020.0	1,160.5	1,347.2	1,583.7	1,925.4	2,373.4	2,587.3	2,720.1	2,802.9	2,789.5	2,811.1	2,876.4	2,971.6	2,905.5	2,923.9	3,018.2	3,101.5	3,104.4	3,127.4	3,093.9
Foreign Exchange Accounts	103.5	146.9	207.8	310.8	390.2	434.8	624.2	662.4	628.6	633.4	631.9	653.3	661.5	714.4	679.3	684.2	679.2	665.8	682.9	683.5	679.1
Broad Money - M2	705.6	873.1	952.7	1,036.3	1,193.4	1,490.6	1,749.2	1,924.9	2,091.5	2,169.5	2,157.6	2,157.9	2,214.8	2,257.2	2,226.1	2,239.8	2,339.0	2,435.7	2,421.5	2,444.0	2,414.8
Certificate of Deposits	0.0	0.0	11.1	10.8	7.9	5.8	4.0	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
Broad Money - M1	705.6	873.1	941.6	1,025.5	1,185.6	1,484.8	1,745.2	1,922.9	2,089.5	2,167.5	2,155.6	2,155.9	2,212.9	2,255.2	2,224.2	2,237.8	2,337.0	2,433.7	2,419.5	2,442.0	2,412.8
Currency In Circulation	220.8	239.5	284.7	306.7	350.2	407.2	461.4	529.3	576.5	591.2	587.3	605.1	615.8	614.6	618.5	617.0	648.4	710.2	707.4	718.5	707.0
Private Demand Deposits	263.9	324.9	360.1	413.1	482.9	617.5	725.1	804.0	874.5	940.6	885.4	860.1	891.4	900.8	863.9	876.0	910.6	896.3	939.7	930.6	918.7
Private Time and Savings Deposits	220.8	308.6	296.9	305.8	352.5	460.1	558.7	589.6	638.5	635.7	682.8	690.7	705.6	739.8	741.8	744.8	778.1	827.1	772.4	792.9	787.1
Total private deposits (incl CDs)	501.0	633.5	668.1	729.7	843.3	1,083.4	1,287.8	1,395.6	1,578.3	1,550.1	1,570.3	1,552.8	1,599.0	1,642.6	1,607.7	1,622.8	1,690.6	1,725.4	1,714.1	1,725.5	1,707.8
Memorandum Items																					
Vertical Check	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change Relative to Jun (%)																					
M3	18.3	26.1	13.8	16.1	17.6	21.6	23.3	9.2	5.1	8.3	7.8	8.7	2.3	5.7	3.4	4.0	7.4	10.3	10.4	11.3	10.1
M2A	15.8	23.7	9.1	8.8	15.2	24.9	17.3	11.1	8.7	12.7	12.1	12.1	2.6	4.6	3.2	3.8	8.4	12.9	12.2	13.3	11.9
M2	15.8	23.7	7.9	8.9	15.6	25.2	17.5	11.2	8.7	12.7	12.1	12.1	2.6	4.6	3.2	3.8	8.4	12.9	12.2	13.3	11.9

Source: Bank of Uganda

Appendix 24. Monetary Authorities Balance Sheet (billion shs).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Net Foreign Assets	-148.5	-38.5	72.2	231.7	452.0	585.0	614.8	792.3	1,090.6	1,500.5	1,678.3	1977.167	2252.364	2143.103	2050.837	2050.285	2075.546	2055.601	2079.5	2025.532	2218.789	2578.122	2584.328	2619.978
External Assets	216.0	378.0	513.3	666.9	927.6	1,098.0	1,147.4	1,299.9	1,581.2	1,990.4	2,047.0	2,306.0	2,579.0	2,437.4	2,324.4	2,328.2	2,367.4	2,347.6	2,360.7	2,281.1	2,460.1	2,597.0	2,603.1	2,638.8
o/w Foreign Reserves	212.6	375.0	507.9	663.9	924.6	1,086.6	1,130.7	1,273.5	1,568.8	1,931.1	2,027.2	2,285.3	2,557.6	2,416.6	2,306.8	2,310.2	2,348.8	2,328.4	2,342.0	2,262.5	2,440.1	2,576.9	2,580.7	2,617.1
Foreign Liabilities	364.5	416.5	441.1	435.2	475.6	512.9	532.6	507.6	490.6	489.9	368.7	328.8	326.6	294.3	273.5	277.9	291.9	292.0	281.2	255.5	241.3	18.9	18.8	18.8
o/w Use of Fund Resources	362.0	413.7	436.2	433.5	474.0	510.0	528.5	503.5	486.4	485.0	364.7	325.5	323.3	291.0	270.4	274.9	288.8	288.9	278.2	252.5	238.2	15.8	15.7	15.8
Net Domestic Assets	352.5	316.7	209.1	93.9	-81.3	-182.1	-101.6	-296.6	-501.4	-904.9	-897.3	-1,143.5	-1,368.1	-1,331.5	-1,209.2	-1,190.2	-1,202.8	-1,163.3	-1,247.9	-1,067.1	-1,214.4	-1,577.2	-1,556.0	-1,572.2
Net Domestic Credit	29.3	-27.7	-37.7	-125.8	-233.2	-186.3	279.0	207.2	16.6	-190.8	-448.5	-625.0	-1,368.1	-1,331.5	-1,209.2	-1,190.2	-1,202.8	-1,163.3	-1,247.9	-1,067.1	-1,214.4	-1,577.2	-1,556.0	-1,572.2
Claims on Government (net)	9.8	-50.7	-57.9	-145.7	-249.1	-225.0	245.2	203.0	12.6	-194.8	-474.4	-649.6	-885.1	-851.5	-812.0	-766.6	-706.5	-646.5	-743.1	-628.3	-811.7	-920.1	-911.0	-924.1
Government Advances (adjusted)	570.8	719.6	788.2	819.6	936.9	1,125.6	1,115.0	1,697.2	1,312.5	1,543.4	1,199.5	1,325.2	-909.3	-876.1	-833.4	-790.6	-728.1	-668.3	-764.9	-649.7	-833.2	-941.6	-932.4	-945.7
Investment, Government Securities	0.1	0.8	62.2	61.9	62.0	64.8	70.2	62.2	124.7	127.2	104.3	150.0	210.4	207.5	200.5	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	250.0
Government Deposits	561.1	771.0	908.3	1,027.3	1,248.0	1,415.4	940.0	1,556.5	1,424.6	1,865.4	1,769.6	1,981.9	2,307.0	2,157.0	1,945.7	1,945.7	1,945.7	1,794.5	1,904.8	1,903.4	2,066.2	2,078.7	2,260.7	2,301.5
Claims on Parastatals (Crop Finance & Barter)	...	...	...	...	...	28.0	4.0	4.3	4.0	4.0	1.9	1.4	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.1	1.1	1.1	1.0	1.0
Claims on Private Sector	19.5	22.9	20.2	19.9	15.9	10.7	29.8	...	...	...	23.9	23.2	22.8	23.2	20.1	22.7	20.3	20.6	20.6	20.3	20.4	20.4	20.4	20.6
Crop Finance	12.7	14.7	14.4	14.6	14.6	...	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	6.8	8.3	5.8	5.3	1.3	10.7	29.8	...	...	...	23.9	23.2	22.8	23.2	20.1	22.7	20.3	20.6	20.6	20.3	20.4	20.4	20.4	20.6
Claims on Commercial Banks	3.3	1.9	-0.8	6.1	7.9	57.6	44.9	63.9	72.5	100.5	86.0	84.0	84.2	84.7	86.7	85.3	86.8	87.2	87.3	87.7	76.9	76.0	77.1	77.0
o/w Development Finance Funds	0.0	1.8	-0.9	-5.1	-5.1	1.4	4.9	1.7	12.1	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Items, Net	323.3	344.5	246.8	219.7	151.8	4.2	-380.6	-503.9	-518.0	-714.1	-448.7	-518.6	-483.0	-480.0	-397.3	-423.6	-496.3	-516.8	-504.8	-438.7	-402.7	-657.1	-645.0	-648.1
Other Assets	49.3	52.3	57.0	55.7	61.5	77.1	51.7	96.3	123.9	124.7	171.3	121.5	191.2	116.7	139.8	139.9	156.4	141.4	144.4	146.6	150.2	150.8	150.7	155.2
Other Liabilities	-274.0	-292.2	-189.8	-164.0	-90.4	73.0	481.2	574.5	603.7	840.2	619.9	640.1	674.3	596.7	537.1	563.4	652.8	658.2	649.2	585.3	552.9	808.0	795.7	803.3
o/w Revaluation	-29.5	-17.2	11.5	23.3	125.5	306.4	86.6	91.9	188.2	338.8	525.2	458.1	508.4	478.5	519.1	532.3	604.1	630.2	609.6	569.8	556.2	598.3	577.2	580.7
o/w Currency Revaluation IMF	-307.2	-341.4	-345.4	-333.0	-381.4	-512.2	-47.8	2.9	-27.0	0.3	69.8	-1.1	-8.3	15.5	0.5	-0.3	0.1	0.2	1.2	0.4	-0.5	0.0	0.0	0.0
Residual	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary Authority Liabilities																								
Base Money plus DIMB's Investments	207.4	280.2	280.5	331.7	378.6	460.5	558.1	559.6	661.6	696.1	867.1	917.6	928.3	928.3	928.3	945.4	959.6	979.5	919.0	1,046.2	1,081.2	1,076.9	1,105.5	1,124.9
Base Money	207.4	280.2	280.5	331.7	373.1	445.7	477.0	549.6	630.0	630.6	809.9	917.6	928.3	928.3	928.3	935.4	959.6	949.5	919.0	966.2	1,051.2	1,041.9	1,016.5	1,048.9
Currency Outside BoU	147.8	187.0	229.2	245.9	269.8	317.2	335.5	386.7	447.9	520.3	605.3	697.2	698.6	698.6	698.6	711.7	720.9	719.9	722.5	752.3	832.7	808.4	822.7	810.6
Transaction bal of operating banks.(vi)	59.6	93.2	51.3	85.8	103.3	128.5	141.5	210.4	235.1	162.7	264.9	285.6	229.7	229.7	229.7	223.7	238.7	229.6	196.4	213.9	218.5	233.5	193.7	238.2
Commercial Bank Investments in BOU Instruments	...	...	...	...	5.5	14.9	32.2	10.0	31.6	65.5	57.2	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
Liabilities to Commercial Banks (PNs)	...	...	...	...	...	...	48.9	...	...	...	...	...	0.0	0.0	0.0	10.0	0.0	30.0	0.0	80.0	30.0	35.0	89.0	76.0
Memorandum Items																								
Change Relative to Jun (%)																								
Base Money	42.7	35.1	0.1	18.3	12.5	19.4	7.0	24.2	14.6	0.1	28.4	13.3	14.6	14.6	14.6	0.8	3.4	2.3	-1.0	4.1	13.2	12.2	9.5	13.0
Commercial Bank deposits	63.8	56.4	-44.9	67.1	20.4	24.4	10.2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: Bank of Uganda

Appendix 25. Commercial Bank's Balance Sheet (billion shs).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Net Foreign Assets	72.4	103.2	106.7	145.3	187.2	197.2	291.5	418.6	462.1	600.8	690.1	570.6	602.5	531.3	597.2	569.4	626.0	577.1	521.6	456.0	511.6	498.3	465.5	445.9
External Assets	108.5	122.5	134.8	165.7	254.1	272.0	364.7	498.4	551.1	702.2	789.8	655.5	695.2	635.8	719.3	690.6	762.7	737.7	682.5	597.6	635.0	622.6	587.1	594.4
Foreign Liabilities	36.1	19.3	28.0	20.4	66.9	74.8	73.2	79.7	89.0	101.4	99.7	84.9	92.7	104.5	122.2	121.2	136.7	160.6	161.0	141.5	123.4	124.3	121.6	148.5
o/w External Accounts	14.9	9.2	12.9	11.0	15.8	12.8	11.0	16.7	19.1	35.3	37.1	29.7	40.6	54.2	52.0	51.0	39.6	39.8	63.4	54.9	55.4	49.1	42.4	54.4
o/w Shillings deposits of non-residents	...	...	...	...	...	0.7	2.7	2.2	5.2	6.2	16.9	18.1	17.8	18.4	15.6	18.5	19.9	18.9	16.7	13.5	14.7	17.8	20.8	18.6
Net Domestic Assets	193.1	206.7	324.0	436.9	559.7	614.4	691.4	936.2	1,175.4	1,495.8	1,631.9	1,996.8	1,963.3	2,028.5	1,887.5	1,967.2	2,040.5	2,027.6	2,125.6	2,139.3	2,185.6	2,207.3	2,243.8	2,254.9
Claims on Central Government (net)	-10.1	-44.9	-7.3	84.4	120.6	97.1	169.4	257.7	469.4	585.2	557.8	760.0	722.2	762.7	657.1	684.1	747.8	686.3	755.0	729.2	786.1	811.0	844.5	846.6
Advances	...	0.3	0.8	1.1	2.4	0.4	0.0	...	0.5	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...
Government Securities	31.7	39.6	66.3	150.6	185.7	209.3	320.3	479.8	720.8	754.5	876.8	1,037.7	1,006.5	995.2	972.5	958.5	970.1	953.4	940.2	932.6	963.0	940.2	979.1	994.4
Government Deposits	41.8	84.7	74.4	67.3	67.5	112.7	150.9	222.1	251.9	173.9	319.0	277.7	284.3	232.5	315.4	274.4	222.3	267.1	185.2	203.4	176.9	129.2	134.7	147.8
Claims on Parastatals	...	...	...	...	...	20.2	12.4	6.0	2.9	2.6	11.7	7.2	6.7	6.8	6.8	18.6	14.6	0.7	16.6	24.1	14.1	13.4	13.1	13.1
Claims on Local Government	...	...	...	...	...	1.1	1.0	1.0	0.8	0.6	0.4	0.0	0.1	0.0	0.0	0.4	0.4	0.0	0.5	0.4	0.4	0.0	0.3	0.3
Claims on Private Sector (net)	190.8	234.1	312.4	327.5	408.8	484.8	493.2	634.9	661.7	848.6	986.0	1,123.5	1,145.3	1,157.2	1,130.1	1,168.2	1,171.4	1,239.1	1,248.1	1,281.7	1,262.5	1,281.8	1,281.7	1,291.4
Crop Finance / investments	40.9	50.1	57.1	62.6	58.5	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other Loans/shs loans to resident private sector	149.9	184.0	255.3	264.9	350.2	484.8	493.2	517.3	506.8	658.8	771.2	847.3	859.1	871.0	829.6	832.1	829.1	870.0	876.8	883.1	897.4	889.4	889.1	901.6
Forex lending to resident private sector	...	...	...	...	...	61.5	87.2	117.6	154.8	189.8	214.9	276.2	286.3	286.2	300.5	336.1	342.4	369.1	371.2	398.7	365.1	392.4	392.6	389.9
Cash in Vaults	12.4	17.5	18.9	25.1	30.3	32.5	28.8	36.6	40.7	58.9	76.0	106.0	89.0	101.9	93.5	95.9	106.2	101.4	105.5	103.9	122.5	101.0	104.3	103.6
Net Claims on Bank of Uganda	54.3	91.0	51.3	88.2	111.2	105.4	120.0	148.1	199.8	227.2	286.7	170.4	165.8	163.9	190.7	200.3	198.8	237.0	200.7	303.3	249.5	259.9	268.3	302.5
Balances with Bank of Uganda	60.4	98.9	59.0	93.2	116.2	117.2	112.4	159.9	188.5	182.0	269.7	279.5	341.6	267.5	294.1	290.4	298.9	298.1	278.1	301.4	301.9	307.5	263.0	310.2
Borrowing at Bank of Uganda	6.1	7.9	7.7	4.9	10.5	26.6	24.6	21.8	20.3	20.3	40.1	40.1	110.1	40.1	35.8	35.8	35.8	36.8	35.8	36.4	37.4	38.1	38.1	38.1
BOU Administered Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70.2	69.0	65.6	65.6	67.6	64.4	64.4	54.4	41.7	41.6	45.0	44.5	45.6	45.7
Investments in Bank of Uganda Bills	...	...	...	...	5.5	14.9	32.2	10.0	31.6	65.5	57.2	0.0	0.0	2.2	0.0	10.0	0.0	30.0	0.0	80.0	30.0	35.0	89.0	76.0
BOU PNs	...	...	...	...	...	...	43.3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other Items, Net	-6.3	1.2	-8.2	-82.2	-77.6	-124.0	-206.3	-269.4	-319.1	-411.8	-480.5	-526.1	-518.3	-521.7	-469.4	-476.4	-508.3	-554.7	-541.0	-528.9	-555.5	-568.6	-568.6	-616.4
Other Assets	160.5	159.3	159.6	135.7	177.0	188.3	242.9	268.4	320.3	314.0	247.9	308.5	317.9	341.6	341.3	332.5	326.9	335.0	352.5	372.7	374.2	316.2	374.7	374.2
Other Liabilities	166.8	158.1	167.8	217.9	254.6	312.3	449.2	537.8	639.5	725.8	728.4	834.5	836.2	863.3	810.7	808.9	835.2	889.7	893.5	901.6	929.6	884.8	943.3	990.6
o/w Interbank Claims (net)	1.9	-3.9	-10.6	-16.1	-24.0	-18.8	79.2	-62.4	-19.8	-39.1	-6.7	32.4	21.5	41.9	48.6	40.2	50.8	63.7	33.5	39.2	56.9	18.2	44.6	66.8
o/w Revaluation	4.4	4.4	5.5	5.4	9.3	12.4	9.5	4.3	2.1	-5.3	4.6	5.4	2.2	3.6	6.2	2.6	-2.1	-5.6	-2.8	-2.3	-0.6	-1.0	-1.5	-1.3
Residual	...	...	...	...	...	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Domestic Assets (net of revaluation)	188.7	202.3	318.6	431.5	550.3	602.0	681.9	931.9	1,173.3	1,501.1	1,627.3	1,991.4	1,961.1	2,024.9	1,881.3	1,964.6	2,042.6	2,033.2	2,128.5	2,141.7	2,186.2	2,208.3	2,245.3	2,256.3
Deposit Liabilities to the Non-Bank Public	313.4	402.0	473.8	588.3	780.5	875.9	1,040.5	1,233.5	1,518.2	1,912.1	2,058.0	2,211.7	2,213.4	2,202.1	2,206.1	2,260.5	2,356.9	2,287.0	2,307.0	2,369.8	2,391.2	2,397.0	2,409.0	2,386.9
Foreign Exchange Accounts	46.2	67.1	75.0	103.5	146.9	207.8	310.8	390.2	434.8	624.2	662.4	633.4	663.4	631.9	653.3	661.5	714.4	679.3	684.2	679.2	665.8	682.9	683.5	679.1
Demand Deposits	157.2	206.3	220.7	263.9	324.9	360.1	413.1	482.9	617.5	725.1	804.0	940.6	875.4	885.4	860.1	891.4	900.8	863.9	876.0	910.6	896.3	939.7	930.6	918.7
Time and Savings Deposits	110.0	128.6	178.0	220.8	308.6	296.9	305.8	352.5	460.1	558.7	589.6	635.7	672.7	682.8	690.7	705.6	739.8	741.8	744.8	778.1	827.1	772.4	792.9	787.1
Certificates of Deposit	0.0	0.0	0.0	0.0	0.0	11.1	10.8	7.9	5.8	4.0	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
Memorandum Item																								
NPA/Total Credit to Private Sector	0.5	0.5	0.5	0.3	0.2	0.2	0.1	0.1	0.04	0.00	0.00	...	...	...	...	...	#REF!	#REF!	#REF!	#REF!	#REF!	0.0	0.0	0.0
Lending ratio (PSC/shilling deposits)	0.6	0.6	0.7	0.6	0.6	0.6	86.2	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5

Source: Bank of Uganda

Appendix 26. Foreign Assets and Liabilities (US\$, million).

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Monetary Authority																								
External Assets	222.8	391.4	484.8	624.7	753.0	755.9	730.1	754.1	879.8	993.8	1144.4	1323.4	1451.5	1382.7	1335.6	1312.1	1300.6	1260.3	1288.5	1247.8	1354.0	1426.8	1426.6	1447.1
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	1311.5	1439.4	1370.9	1325.5	1301.9	1290.4	1250.0	1278.3	1237.6	1343.1	1415.7	1414.3	1435.2
Foreign Liabilities	376.0	431.2	416.6	407.7	386.0	353.1	338.7	294.4	273.0	244.6	206.1	188.7	183.8	167.0	157.2	156.6	160.4	156.8	153.5	139.8	132.8	10.4	10.3	10.3
o/w Use of Fund Resources	373.3	428.3	412.0	406.1	384.7	351.1	336.1	292.1	270.7	242.2	203.9	186.8	182.0	165.1	155.4	154.9	158.7	155.1	151.8	138.1	131.1	8.7	8.6	8.6
Commercial Banks																								
Foreign Assets	111.9	126.8	127.3	155.3	206.2	187.2	232.0	289.1	306.7	350.6	441.5	376.2	391.3	360.7	414.0	389.2	419.0	396.1	372.5	326.9	349.5	342.0	321.7	326.0
Foreign Liabilities	37.2	20.0	26.5	19.2	54.3	51.5	46.6	46.3	49.5	50.6	55.7	48.8	52.2	59.3	71.0	68.3	75.1	86.2	87.8	77.4	71.5	68.3	66.7	81.5
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	17.1	22.9	30.7	29.9	28.8	21.8	21.4	34.6	30.0	30.5	27.0	23.2	29.8
o/w Non-resident sh deposits	...	...	...	...	...	0.6	1.7	1.3	2.9	3.1	9.4	10.4	10.0	10.4	9.0	10.4	10.9	10.1	9.1	7.4	8.1	9.8	11.4	10.2
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	421.5	441.2	415.6	447.6	423.7	427.1	400.7	402.4	402.0	383.9	391.0	386.5	383.5
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	363.5	373.3	358.5	375.4	372.8	392.5	364.7	373.4	371.5	366.5	375.2	374.5	372.4
Project Accounts	12.1	19.3	12.6	9.0	10.3	16.2	15.4	36.3	28.3	17.5	50.1	58.0	67.9	57.2	72.2	50.9	34.6	36.0	29.0	30.5	17.5	15.8	11.9	11.1
Memo Items																								
DMB - Foreign Currency Accounts	75.0	98.3	95.6	116.3	142.3	168.1	220.2	272.4	280.9	346.9	441.1	438.6	464.1	446.4	477.5	452.4	448.8	422.0	437.0	432.0	414.4	418.0	409.7	413.3
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	-94.1	-102.1	-114.2	-104.6	-102.8	-83.1	-90.9	-117.7	-152.5	-105.9	-117.2	-131.4	-139.0
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	123.7	120.0	111.9	106.7	106.7	108.7	107.0	105.0	97.0	91.7	6.0	6.0	6.0
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	-22.2	15.1	-30.6	53.3	-24.8	29.8	-22.9	-23.5	-45.6	22.6	-7.5	-20.3	4.2
Exchange Rate (Shs/\$)	969.6	965.9	1,058.8	1,067.5	1,232.0	1,452.6	1,571.7	1,723.8	1,797.2	2,002.8	1,788.8	1,742.5	1,776.8	1,762.8	1,740.3	1,774.4	1,820.2	1,862.7	1,832.1	1,828.1	1,816.9	1,820.2	1,824.8	1,823.5
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	2,632.6	2,695.0	2,600.0	2,534.9	2,576.2	2,657.2	2,699.9	2,648.9	2,603.4	2,596.8	2,630.9	2,618.6	2,627.4

Source: Bank of Uganda

Appendix 27. Commercial Bank's Outstanding Loans and Advances to the Private Sector (million shs at end of period)

	Jul04	Aug04	Sep04	Oct04	Nov04	Dec04	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Agriculture	68,052	67,850	63,032	65,630	64,184	66,106	65,285	64,687	65,340	65,604	67,879	57,151	73,791	70,589	82,801	81,733	75,867	80,753	79,168	65,364	64,887
Production	21,928	19,955	19,668	21,400	18,972	20,164	21,162	20,553	20,814	22,068	25,267	50,104	19,702	21,642	28,369	21,062	21,414	26,930	25,129	25,424	26,872
Crop Finance	46,124	47,896	43,365	44,230	45,212	45,943	44,123	44,133	44,526	43,536	42,612	7,047	54,089	48,947	54,432	60,671	54,454	53,823	54,039	39,939	38,015
Manufacturing	164,632	165,117	170,472	165,439	168,828	170,166	167,346	147,465	163,181	148,920	148,041	168,065	149,637	153,126	155,475	161,374	163,823	159,573	149,265	143,594	147,331
Foods, Beverages, Tobacco	101,493	100,521	106,705	101,616	107,175	99,701	100,451	82,124	101,574	94,586	84,328	99,885	85,402	86,375	89,967	88,412	82,094	74,154	71,483	66,740	71,272
Leather/Textiles	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	8,548	9,002	10,725	7,929	5,272	5,205
Furniture and household	2,562	2,981	3,017	3,640	3,655	3,857	4,170	4,305	4,135	4,389	4,448	4,559	4,467	4,577	5,145	7,123	12,711	13,186	12,231	12,547	12,683
Chemical, pharmacy and rubber products	10,817	12,646	14,835	16,898	15,295	16,007	13,727	15,391	13,074	12,867	14,800	15,108	14,135	14,538	13,288	12,297	11,250	12,237	11,327	11,947	12,287
Metal products and machinery	10,195	9,202	9,552	9,126	8,641	9,949	9,641	8,650	8,023	9,761	10,277	9,931	10,048	10,219	8,560	11,020	11,327	11,221	10,088	10,041	9,946
Building and construction material	20,121	20,353	17,233	13,039	13,175	17,929	19,035	16,103	15,211	12,623	12,955	14,491	12,152	12,018	15,121	17,015	22,933	23,064	23,212	21,189	19,224
Others	14,121	14,178	13,182	15,155	15,272	16,546	13,253	13,090	13,215	6,891	12,671	14,420	13,545	15,340	14,212	16,958	14,505	14,985	12,997	15,856	16,715
Trade & Other Services	454,112	449,774	459,844	485,647	489,446	496,171	514,703	533,335	532,247	559,575	570,905	525,726	546,987	535,387	542,333	549,982	558,290	556,428	567,098	603,151	594,442
Wholesale (imports + exports)	100,095	88,152	86,806	89,738	86,691	80,844	79,968	81,056	79,832	84,897	77,157	58,108	61,266	64,260	66,758	70,390	56,802	60,304	52,330	57,010	60,527
o/w Imports	88,206	83,842	82,654	85,493	82,187	76,204	75,617	76,478	68,013	80,145	72,495	53,240	57,249	59,263	61,162	67,050	53,211	57,564	49,824	53,586	57,065
Exports	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	3,340	3,591	2,740	2,506	3,423	3,462
Retail	40,713	40,954	40,484	41,781	42,010	40,527	47,407	48,369	51,047	53,342	53,891	46,135	47,676	48,115	49,836	58,825	59,348	65,029	68,654	67,699	69,446
Others	313,304	320,668	332,553	354,128	360,746	374,800	387,327	403,911	401,369	421,337	439,857	421,483	438,044	423,012	425,738	420,766	442,140	431,095	446,114	478,442	464,469
Transport, Electricity & Water	69,057	64,677	60,359	54,613	50,368	54,742	59,135	54,587	55,757	52,339	48,932	49,712	50,308	51,946	54,521	62,146	54,497	69,220	68,229	49,993	64,919
Transport	68,854	64,558	60,223	54,433	50,180	53,842	58,676	54,164	55,368	52,143	48,769	49,465	50,070	51,605	54,262	61,629	53,894	69,201	68,218	49,981	64,871
Electricity & Water	203	119	136	180	188	899	459	423	388	197	162	247	237	341	259	518	603	18	12	12	48
Building and Construction	30,408	31,535	34,011	40,962	41,265	38,229	32,808	32,191	32,125	33,398	35,316	29,347	29,781	32,511	32,457	34,748	40,057	44,053	42,591	43,403	42,973
Mining and Quarrying	54	51	61	57	66	61	22	65	83	82	200	126	182	126	2,914	2,230	9,319	6,157	3,231	4,188	284
Total	786,316	779,003	787,779	812,349	814,158	825,476	839,298	832,329	848,734	859,918	871,273	830,126	850,685	843,685	870,502	892,213	901,852	916,183	909,581	909,693	914,836

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 28. Commercial Bank's Outstanding Forex denominated Loans and Advances to the Private Sector.

	Jul04	Aug04	Sep04	Oct04	Nov04	Dec04	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Agriculture	39,026	38,176	49,473	72,489	75,859	73,138	75,314	70,482	56,900	70,211	74,360	77,508	74,422	87,055	76,600	80,698	75,193	69,333	80,698	75,193	69,333
Production	15,869	16,653	24,366	26,513	28,258	28,258	28,591	26,799	19,236	32,859	35,019	34,421	33,795	38,507	35,750	36,418	38,860	36,467	36,418	38,860	36,467
Crop Finance	23,157	21,523	25,108	45,976	47,601	44,881	46,723	43,682	37,664	37,352	39,341	43,088	40,628	48,548	40,850	44,280	36,333	32,866	44,280	36,333	32,866
Manufacturing	39,929	44,807	48,760	50,657	33,630	35,046	36,662	44,937	43,867	60,505	60,077	66,610	70,100	103,076	102,056	81,054	82,102	89,690	82,102	89,690	97,159
Foods, Beverages, Tobacco	9,564	24,572	24,600	28,683	14,332	11,748	14,016	21,187	21,669	28,454	38,521	42,594	47,939	74,071	42,147	27,478	28,350	29,375	28,350	29,375	50,942
Leather/Textiles	2,979	3,513	3,514	4,099	4,163	3,796	4,144	4,362	4,575	4,666	4,827	4,984	4,761	7,525	7,757	7,996	7,474	7,475	7,474	7,475	8,142
Furniture and household	478	415	574	634	653	538	672	94	743	805	692	688	691	119	294	486	346	250	346	250	1,056
Chemical, pharmacy and rubber products	14,805	1,174	1,368	1,176	1,151	1,118	1,148	2,377	2,286	2,121	1,725	2,295	2,275	1,661	17,630	14,211	15,113	16,428	15,113	16,428	743
Metal products and machinery	282	759	788	688	593	682	840	1,282	1,181	1,288	1,250	1,250	1,247	698	692	605	653	623	653	623	819
Building and construction material	345	328	3,807	304	290	277	267	68	248	3,385	222	3,347	819	5,683	21,137	17,290	16,673	19,249	16,673	19,249	19,960
Others	11,474	14,045	14,110	15,072	12,448	16,888	15,575	15,567	13,166	19,786	12,839	11,451	12,367	13,320	12,399	12,987	13,493	16,290	13,493	16,290	15,497
Trade & Other Services	125,931	136,535	140,686	150,636	139,794	140,060	147,114	146,985	152,898	162,805	176,478	168,715	187,831	178,875	194,981	185,837	204,103	204,488	204,103	204,488	197,039
Wholesale (imports + exports)	31,759	40,903	41,747	46,939	42,829	43,152	45,332	43,506	46,068	45,882	45,715	39,129	43,373	43,163	39,312	37,334	46,137	41,663	46,137	41,663	45,564
o/w Imports	28,951	38,204	39,055	44,155	40,161	43,091	44,440	43,444	45,714	45,875	45,705	39,129	43,336	42,725	38,995	37,032	45,457	40,668	45,457	40,668	43,993
Exports	2,808	2,698	2,692	2,784	2,668	61	892	62	353	7	10	0	36	438	317	301	681	995	681	995	1,571
Retail	5,863	6,317	6,834	9,898	8,134	7,980	8,473	8,336	8,274	9,238	12,001	10,308	11,843	12,460	14,185	20,792	20,340	19,749	20,340	19,749	21,543
Others	88,309	89,316	92,104	93,800	88,831	88,928	93,309	95,144	98,556	107,685	118,762	119,278	132,615	123,252	141,485	127,711	137,626	143,076	137,626	143,076	129,932
Transport, Electricity & Water	6,866	5,362	6,866	6,042	5,165	9,605	17,607	16,561	17,830	17,665	17,962	18,119	19,953	24,165	23,909	21,373	19,163	25,714	26,770	25,776	23,004
Transport	5,982	5,095	4,110	8,577	16,194	15,156	16,074	15,735	16,247	16,269	17,872	21,912	21,217	18,963	17,205	25,714	26,770	25,776	26,770	25,776	22,669
Electricity & Water	884	947	1,055	1,028	1,414	1,404	1,756	1,930	1,715	1,849	2,081	2,252	2,692	2,411	1,958	0	0	0	0	0	335
Building and Construction	6,925	6,385	6,215	5,547	6,618	7,475	8,078	8,158	8,445	9,356	10,392	9,579	10,856	13,115	12,159	12,672	13,879	12,573	13,879	12,573	16,503
Mining and Quarrying	719	681	5,677	651	689	646	600	561	515	537	515	500	491	443	3,320	1,747	289	293	289	293	194
Total	231,947	257,676	286,023	261,755	265,972	285,376	287,684	280,456	321,079	339,784	341,031	363,653	406,728	413,025	383,381	394,729	402,090	407,841	408,013	408,013	403,232

Source: Bank of Uganda

Appendix 29. Commercial Bank's Activities (million shs at end of period).

	Oct04	Nov04	Dec04	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Liabilities																		
Total Deposits	2,273.8	2,296.2	2,282.0	2,278.4	2,363.2	2,404.4	2,394.4	2,354.0	2,413.5	2,430.7	2,502.6	4,991.5	4,962.7	5,154.5	5,175.3	5,164.3	5,206.3	5,162.8
Private Demand Deposits	807.4	810.8	739.4	830.8	874.5	940.6	875.4	885.4	860.1	891.4	900.8	1,607.7	1,622.8	1,690.6	1,725.4	1,714.1	1,725.5	1,707.8
Private Time & Savings Deposits	621.5	644.1	670.5	643.3	638.5	635.7	672.7	682.8	690.7	705.6	739.8	863.9	876.0	910.6	896.3	939.7	930.6	918.7
Foreign Exchange deposits	634.1	649.8	646.1	621.4	628.6	633.4	663.4	631.9	653.3	661.5	714.4	2,287.0	2,307.0	2,369.8	2,391.2	2,397.0	2,409.0	2,386.9
Government Deposits	175.9	157.4	199.9	159.9	185.8	176.6	163.6	131.7	189.7	150.7	124.5	169.5	97.8	118.4	117.4	79.4	90.6	107.0
Inter bank deposits (excluding own)	34.9	34.1	26.0	23.1	35.7	18.1	19.3	22.2	19.7	21.5	23.1	63.4	59.2	65.2	44.9	34.2	50.6	42.4
Foreign Liabilities	69.8	71.5	116.5	72.1	104.0	84.9	92.7	104.5	122.2	121.2	136.7	737.7	682.5	597.6	635.0	622.6	587.1	594.4
Borrowing at Bank of Uganda	22.7	23.9	41.1	22.9	40.0	29.7	40.6	40.1	35.8	35.8	35.8	298.1	278.1	301.4	301.9	307.5	263.0	310.2
Items in Transit	0.6	0.0	1.2	1.2	1.3	3.1	0.2	4.7	4.3	3.7	4.9	5.3	4.0	4.0	4.2	5.2	7.1	3.5
Capital and Reserves	229.0	228.7	237.0	311.5	350.0	315.3	316.0	276.8	199.6	196.3	196.1	195.5	196.0	193.4	197.7	318.8	321.1	298.8
Other Liabilities	838.3	825.7	829.4	770.6	697.2	756.8	856.4	802.9	900.3	894.8	861.9	(2,440.4)	(2,421.1)	(2,460.6)	(2,502.8)	(2,695.7)	(2,595.9)	(2,538.7)
Total	3,434.2	3,446.0	3,507.2	3,456.9	3,555.7	3,594.4	3,700.3	3,583.1	3,675.6	3,682.5	3,738.0	3,787.7	3,702.3	3,790.2	3,811.3	3,722.7	3,788.6	3,831.0
Assets																		
Cash held	83.3	84.4	107.9	94.1	91.4	106.0	89.0	101.9	93.5	95.9	106.2	101.4	105.5	103.9	122.5	101.0	392.6	389.9
Balances with Bank of Uganda	263.7	249.9	267.7	246.7	263.1	279.5	341.6	207.0	294.1	290.4	298.8	298.1	278.1	301.3	301.3	301.3	257.5	304.7
Foreign Assets	687.0	672.0	714.9	673.7	677.6	655.5	695.2	635.8	719.3	690.6	762.7	737.7	682.5	597.6	635.0	622.6	465.5	445.9
Government Securities	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	940.2	932.6	963.0	940.2	979.1	994.4
Advances and Discounts	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	1,264.6	1,305.9	1,305.9	1,305.9	1,301.2	1,311.0
Investments in Stocks and Shares	11.5	11.8	11.0	10.9	9.9	10.5	10.2	180.6	4.8	4.7	4.3	3.9	3.9	6.4	6.4	6.4	5.5	5.4
Other Assets	445.2	411.8	376.9	376.4	430.4	374.4	405.9	298.6	454.5	455.6	409.7	453.3	427.3	542.5	456.1	512.8	336.6	336.5
Total	3,434.2	3,446.0	3,507.2	3,456.9	3,555.7	3,594.4	3,700.3	3,583.1	3,675.6	3,682.5	3,738.0	3,583.1	3,743.6	3,743.6	3,675.6	3,682.5	3,738.0	3,787.7
Advances/Deposits %	45.9	46.0	47.8	48.7	46.9	47.0	48.1	49.4	47.1	48.8	47.4	24.8	25.5	25.3	25.2	25.3	25.0	25.4
Cash Reserves/Deposits %	15.3	14.6	16.5	15.0	15.0	16.0	18.0	13.1	16.1	15.9	16.2	8.0	7.7	7.9	8.2	7.8	12.5	13.5

Source: Bank of Uganda

Appendix 30. Structure of Interest Rates (Annual percentage).

	Sep00	Dec00	Mar01	Jun01	Sep01	Dec01	Mar02	Jun02	Sep02	Dec02	Ma03	Jun03	Sep03	Dec03	Mar04	Jun04	Sep04	Dec04	Mar05	Jun05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Bank of Uganda																											
Ways and Means	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	8.09	7.86	7.64	7.70	7.77	7.59	7.57
Rediscount rate	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	13.93	13.61	13.39	13.36	13.46	13.35	13.27
Bank rate to Commercial Banks	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	14.93	14.61	14.39	14.36	14.46	14.35	14.27
Treasury Bills																											
91 Days	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	8.09	7.86	7.64	7.70	7.77	7.59	7.57
182 Days	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	9.77	9.51	9.19	8.93	8.92	8.84	8.76
273 Days	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	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	11.23	10.96	10.46	10.69	10.29	9.97	10.19
Commercial Banks (weighted Average)																											
Deposit Rates	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	2.55	2.45	2.62	2.66	2.61	2.48	2.58
Demand deposits	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	1.08	1.21	1.14	1.17	1.18	1.13	1.11	1.08
Savings deposits	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	1.97	1.94	1.88	1.92	1.94	1.95	2.00
Time Deposits																											
3-6 months																											
7-12 months	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	10.19	10.03	9.84	9.18	7.85	9.59	8.29	8.42
Lending Rates	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	18.07	19.18	19.59	18.79	19.37	19.74	19.17	18.86
Foreign Currency																											
Deposit Rates	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	1.28	1.13	1.13	1.18	1.39	1.23	1.24
Demand deposits	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	1.03	1.02	1.03	1.03	1.20	1.10	1.16
Savings deposits	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	1.45	1.45	1.45	1.45
Time Deposits	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	2.10	5.34	3.86	3.70	3.51	4.07	4.64	4.35
Lending Rates	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	7.59	7.80	8.87	8.13	7.15	8.73	8.91	9.98

Source: Bank of Uganda

Appendix 31. Foreign Exchange Rates (Uganda shs per US\$).

		Bureau Weighted Average		Bureau Middle Rate	Official Middle Rate	Nominal Effective Exchange Rate (NEER)	Real Effective Exchange Rate (REER)
		Buying Rate	Selling Rate				
Annual (average)							
	1991	915.84	954.24	935.04	749.58	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
	2005	1,775.71	1,782.67	1,779.19	1,780.67	117.48	115.69
Fiscal Year (average)							
	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
Monthly Average							
2003	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
2004	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
2005	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
	Oct	1,850.31	1,857.34	1,853.83	1,856.80	121.31	117.34
	Nov	1,828.91	1,834.94	1,831.93	1,834.54	118.14	114.41
	Dec	1,810.78	1,815.55	1,813.17	1,816.13	118.67	115.65
2006	Jan	1,813.23	1,818.84	1,816.04	1,819.12	121.07	120.55
	Feb	1,808.62	1,815.45	1,812.04	1,815.84	119.63	120.15
	Mar	1,814.06	1,819.48	1,816.77	1,820.94	120.67	121.67

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

Source: Bank of Uganda

Appendix 32. Inter-bank and Bureau Transactions (million US\$).

	Bureaux		Inter-bank	
	Purchases	Sales	Purchases	Sales
2002 Jan	45.79	56.29	161.95	186.48
Feb	39.69	44.32	135.79	142.39
Mar	38.95	47.01	150.86	176.51
Apr	47.33	50.19	163.35	191.95
May	44.48	51.54	153.56	159.53
Jun	43.67	48.52	140.05	157.85
Jul	49.09	55.34	166.10	198.82
Aug	44.72	53.29	133.93	148.90
Sep	50.12	57.92	143.20	152.98
Oct	64.84	64.95	158.56	176.09
Nov	63.25	63.43	135.02	145.91
Dec	68.98	68.14	158.32	158.16
Total	600.90	660.95	1,800.68	1,995.57
2003 Jan	72.55	72.31	147.16	168.31
Feb	63.03	62.62	163.97	189.55
Mar	56.85	56.26	160.39	199.45
Apr	46.80	46.89	129.30	148.55
May	57.24	56.91	137.37	166.18
Jun	40.83	43.64	146.69	160.82
Jul	44.53	52.79	148.29	156.70
Aug	45.49	50.93	138.93	154.56
Sep	49.98	56.15	150.06	153.44
Oct	49.71	55.52	162.89	171.38
Nov	49.74	52.70	142.21	148.33
Dec	59.45	65.31	195.16	196.74
Total	636.20	672.02	1,822.41	2,014.01
2004 Jan	51.36	57.23	168.28	158.61
Feb	44.49	54.99	186.05	195.24
Mar	55.79	64.27	177.83	189.87
Apr	55.05	63.76	162.55	192.95
May	50.14	61.06	175.75	208.79
Jun	50.01	63.34	201.16	217.22
Jul	50.45	64.52	231.60	242.63
Aug	55.02	64.95	239.06	239.37
Sep	56.50	68.22	221.13	219.47
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
Total	582.15	697.62	2,166.26	2,276.50
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
Oct	86.16	94.21	233.78	243.45
Nov	85.73	95.88	268.16	271.74
Dec	104.87	110.43	320.91	313.29
Total	923.72	1,032.97	3,113.43	3,240.27
2006 Jan	96.99	95.19	316.81	311.41
Feb	69.11	86.47	299.40	305.28
Mar	93.97	104.72	260.07	273.77

Source: Bank of Uganda

Appendix 33. Composite Consumer Price Index for Uganda (1997/98 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthly percent change	Annual percent change
Weights	45.22	8.62	5.45	14.05	5.33	6.7	14.63	100.0	Inflation	
Annual average										
1990	32.6	41.5	62.5	31.3	48.2	33.2	25.5	34.9	1.7	23.6
1991	40.4	51.8	80.1	44.0	60.1	42.5	34.5	44.5	2.4	27.7
1992	66.8	81.3	104.1	61.2	88.4	63.3	54.3	68.8	3.2	54.5
1993	64.1	93.4	109.6	70.5	93.3	67.0	67.8	72.4	0.4	5.1
1994	74.3	95.1	102.8	77.8	93.8	71.1	77.9	79.6	0.6	10.0
1995	77.7	94.9	102.4	89.1	95.7	76.8	91.0	84.9	0.8	6.7
1996	82.8	97.0	104.5	95.5	99.2	82.8	106.3	90.9	0.4	7.1
1997	97.8	99.0	99.9	98.6	99.2	92.5	101.2	98.2	0.8	8.0
1998	95.8	99.1	103.1	102.3	101.9	100.6	101.1	98.9	-0.2	0.6
1999	102.4	107.4	109.9	103.4	106.6	105.4	107.7	104.6	0.7	5.8
2000	103.3	114.7	113.3	105.9	114.9	113.3	114.5	108.1	0.4	3.4
2001	99.9	123.0	117.8	113.9	120.1	116.4	121.0	110.2	-0.4	1.9
2002	95.6	131.1	113.9	117.2	117.4	116.1	126.2	109.8	0.5	-0.3
2003	110.3	132.4	116.4	123.4	122.9	124.1	133.2	119.4	0.5	8.7
2004	114.6	138.2	114.1	127.9	126.9	127.0	137.7	123.4	0.6	3.4
2005	130.4	144.4	116.2	137.8	128.0	138.4	143.8	134.3	0.3	8.5
Fiscal year average										
1990/91	36.2	46.0	70.7	36.4	52.5	37.7	29.1	39.0	2.4	
1991/92	52.0	62.7	92.6	52.6	75.7	52.0	43.3	55.5	4.4	42.2
1992/93	67.4	88.4	110.2	66.9	90.6	67.5	62.3	72.2	-0.2	30.0
1993/94	69.9	99.3	105.9	74.2	95.5	68.2	73.2	76.9	1.3	6.5
1994/95	75.6	94.0	100.4	83.0	93.1	73.5	83.9	81.6	0.3	6.1
1995/96	79.1	95.7	104.4	93.7	98.3	80.1	99.1	87.7	0.4	7.5
1996/97	89.8	97.5	102.7	97.5	99.1	85.7	105.7	94.5	0.8	7.7
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.1	5.8
1998/99	96.7	100.3	106.5	103.0	104.3	101.4	103.8	100.2	0.4	0.2
1999/00	102.1	113.8	111.2	104.3	109.7	109.5	111.2	106.1	0.2	5.9
2000/01	105.6	115.1	117.6	109.8	119.4	115.5	118.1	110.8	0.5	4.5
2001/02	93.7	131.5	115.1	116.0	118.5	117.0	123.6	108.6	-0.2	-2.0
2002/03	104.0	129.7	114.6	119.9	119.4	119.4	129.9	114.8	0.8	5.7
2003/04	110.0	134.9	116.6	126.3	125.6	126.1	135.6	120.5	0.1	5.2
2004/05	125.2	142.6	114.0	131.8	127.7	130.2	140.5	129.8	0.8	7.7
Monthly										
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
Oct	132.8	144.8	117.5	141.1	128.8	142.8	145.1	136.4	0.0	6.4
Nov	132.7	144.8	118.9	140.4	128.3	145.1	145.5	136.5	0.1	5.0
Dec	131.0	145.1	118.7	140.2	127.7	145.6	145.7	135.7	-0.5	3.5
2006 Jan	134.1	150.8	120.0	140.0	129.1	145.1	145.9	137.8	1.5	6.2
Feb	134.3	147.4	119.4	142.2	131.4	145.6	148.4	138.4	0.5	6.4
Mar	142.8	147.4	118.7	140.8	134.6	146.1	147.9	142.3	2.8	7.9

Source: Uganda Bureau of Statistics

Appendix 34. Composite CPI for Uganda: Breakdown by Major Groups (1997/98 = 100).

	Index Levels					Annual Percentage Change (Inflation)				
	Food Crops	Other Goods & Services			All Items	Food Crops	Other Goods & Services			All Items
		Goods	Services	Total			Goods	Services	Total	
Weights	27.4	47.2	25.4	72.6	100.0				Underlying	Headline
Annual average										
1990	32.4	41.9	26.2	36.2	34.9					
1991	39.6	53.6	35.6	47.0	44.5	22.4	27.9	35.6	30.0	27.7
1992	71.0	75.8	53.7	67.7	68.8	79.2	41.4	51.1	44.0	54.5
1993	64.6	82.5	64.9	76.1	72.4	-9.0	8.8	20.7	12.3	5.1
1994	74.5	85.9	73.6	81.4	79.1	15.3	4.1	13.5	7.0	9.3
1995	73.2	92.6	86.9	90.6	84.9	-1.7	7.8	18.1	11.3	7.3
1996	76.5	97.5	98.0	97.8	90.9	4.5	5.4	12.7	8.0	7.1
1997	97.3	99.5	97.9	99.0	97.1	27.1	2.0	-0.1	1.2	6.8
1998	92.4	100.0	102.7	100.9	98.9	-5.0	0.6	4.9	2.0	1.8
1999	100.0	105.3	107.8	106.1	104.6	8.2	5.2	5.0	5.1	5.8
2000	101.8	108.7	113.1	110.1	108.1	1.8	3.2	4.9	3.8	3.4
2001	92.3	113.7	119.8	115.8	110.2	-8.6	4.7	6.1	5.2	2.0
2002	84.4	114.3	125.0	117.9	109.8	-8.5	0.4	4.2	1.8	-0.3
2003	106.1	120.0	130.5	123.5	119.4	25.7	5.1	4.4	4.8	8.7
2004	108.3	125.1	135.4	128.6	123.8	2.0	4.3	3.8	4.1	3.7
2005	129.6	131.8	143.2	135.6	134.3	2.1	5.3	5.7	5.5	8.5
Fiscal year average										
1990/91	36.3	46.6	29.8	40.5	39.0					
1991/92	51.9	65.1	44.1	57.4	55.5	43.0	39.7	47.6	41.8	42.2
1992/93	71.6	79.2	60.4	72.4	72.2	38.2	21.6	37.1	26.0	30.0
1993/94	70.0	85.4	69.2	79.5	76.4	-2.3	7.8	14.6	9.9	5.8
1994/95	73.7	88.6	79.8	85.5	81.6	5.3	3.8	15.2	7.5	6.8
1995/96	73.0	95.3	93.6	94.8	87.7	-0.9	7.6	17.3	10.9	7.5
1996/97	85.2	99.1	98.5	99.0	94.5	16.6	3.9	5.2	4.4	7.7
1997/98	100.0	100.0	100.0	100.0	100.0	17.4	0.9	1.6	1.0	5.8
1998/99	92.2	101.7	105.0	102.8	100.2	-7.8	1.7	5.0	2.8	0.2
1999/00	100.5	106.8	110.3	107.9	106.1	9.0	5.0	5.0	5.0	5.8
2000/01	103.1	111.7	116.5	113.3	110.8	1.5	4.9	5.8	5.3	4.5
2001/02	81.4	114.3	122.9	117.3	108.6	-20.6	2.4	5.7	3.5	-2.0
2002/03	97.9	116.2	127.7	120.1	114.8	20.9	1.7	3.8	2.4	5.7
2003/04	100.0	117.0	128.2	120.7	115.8	24.8	2.5	3.9	2.9	6.8
2004/05	123.7	128.6	138.8	132.1	130.1	20.9	4.9	4.3	4.7	8.0
Monthly										
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
Oct	133.6	133.2	145.5	137.3	136.4	9.8	4.9	7.1	5.6	6.4
Nov	133.8	132.9	146.4	137.4	136.5	3.4	4.6	7.6	5.6	5.0
Dec	130.7	132.9	146.5	137.4	135.7	-0.5	4.1	6.4	4.8	3.5
2006 Jan	135.1	135.1	146.3	138.8	137.8	9.1	5.1	6.5	5.6	6.2
Feb	134.7	135.5	147.6	139.6	138.4	11.2	5.0	5.4	5.1	6.4
Mar	148.4	136.2	147.6	140.1	142.2	16.8	4.9	5.5	5.1	7.9

Source: Uganda Bureau of Statistics

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

	Food	Bevarages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communic.	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
Weights	43.1	8.9	5.5	15.5	4.9	8.1	14.1	100.0	Inflation	
Annual average										
1990	33.8	43.2	62.3	30.5	47.9	32.2	25.1	35.0	...	33.2
1991	41.5	55.0	79.4	43.2	60.0	41.2	33.7	44.8	...	28.1
1992	67.0	84.9	104.0	59.1	88.4	61.7	54.3	68.2	...	52.4
1993	64.5	96.8	110.1	68.0	93.7	66.0	68.7	72.4	...	6.1
1994	75.1	97.3	102.9	74.8	93.3	70.8	77.8	79.4	...	9.7
1995	79.7	97.5	102.6	89.1	65.4	76.6	91.9	86.3	...	8.6
1996	84.1	97.6	104.4	96.7	98.9	82.9	110.1	92.6	...	7.3
1997	98.6	99.3	99.7	98.2	99.2	91.9	103.2	98.8	...	6.8
1998	96.2	99.0	103.1	102.8	101.5	101.3	99.8	99.0	-0.1	0.2
1999	103.9	109.0	111.1	105.4	107.6	105.7	105.6	105.6	0.7	6.6
2000	104.2	115.0	114.9	108.1	116.6	111.2	111.2	108.5	0.3	2.8
2001	100.0	122.5	119.6	118.5	121.6	114.8	118.1	110.7	-0.4	2.1
2002	95.2	130.1	115.0	122.7	118.8	114.6	123.6	110.4	0.3	-0.3
2003	108.6	131.6	116.2	127.6	125.1	120.4	131.7	119.0	0.5	7.9
2004	112.6	138.1	114.2	130.8	130.1	124.1	136.7	123.0	0.6	3.3
2005	127.9	144.7	115.8	138.7	130.4	133.5	142.2	133.0	0.3	8.2
Fiscal year average										
1990/91	37.3	48.6	70.3	35.7	52.4	36.4	28.5	39.2	...	24.6
1991/92	53.2	66.4	92.1	51.5	75.7	50.4	42.7	55.7	...	42.1
1992/93	67.1	90.7	110.5	64.3	90.7	66.4	62.9	71.5	...	28.4
1993/94	70.6	103.3	106.3	71.8	95.4	67.5	73.9	77.0	...	7.8
1994/95	76.9	96.2	100.6	80.8	92.6	73.4	84.4	82.0	...	6.5
1995/96	80.8	97.5	104.1	94.8	97.9	79.9	100.5	89.3	...	8.9
1996/97	91.2	97.9	102.6	97.4	99.0	85.7	109.4	95.8	...	7.3
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.1	4.3
1998/99	97.6	100.8	107.1	104.3	104.3	102.2	102.4	100.8	0.5	0.8
1999/00	103.7	115.2	112.2	106.4	111.2	108.3	108.6	107.1	0.1	6.2
2000/01	105.7	115.0	120.0	112.6	121.3	113.2	114.4	111.0	0.5	3.6
2001/02	93.9	130.9	116.1	121.9	119.9	115.6	121.0	109.6	-0.3	(1.2)
2002/03	102.7	128.4	115.5	124.9	121.2	116.6	128.1	114.7	0.7	4.7
2003/04	107.8	134.3	116.2	129.5	128.1	123.0	134.0	119.9	0.2	4.6
2004/05	122.7	142.7	113.9	134.0	130.9	126.5	139.2	128.8	0.8	7.4
Monthly										
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
Oct	132.8	145.6	116.6	141.2	130.4	137.1	143.1	136.0	0.5	7.6
Nov	132.6	145.4	118.3	141.6	130.5	141.4	143.7	136.5	0.4	5.9
Dec	130.9	145.9	118.5	141.1	128.9	141.8	144.0	135.8	-0.6	3.8
2006 Jan	134.7	151.6	120.3	141.2	130.7	141.9	144.2	138.1	1.8	7.8
Feb	131.7	147.5	119.5	142.6	132.6	142.0	148.3	137.3	-0.6	6.8
Mar	137.7	145.9	118.0	141.1	137.4	142.3	147.8	139.7	1.7	7.3

Source: Uganda Bureau of Statistics

Appendix 36. 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
Weights	46.4	9.5	5.1	13.5	6.0	4.2	15.4	100.0	Inflation	
Annual average										
1990	33.4	42.6	61.2	22.7	48.4	37.0	28.8	35.7	...	29.2
1991	41.5	51.1	80.4	32.8	59.1	45.7	39.0	45.2	...	26.6
1992	65.8	76.4	107.8	54.5	88.5	69.1	59.9	69.6	...	54.0
1993	64.1	88.0	112.7	61.1	92.7	71.9	68.5	72.2	...	3.7
1994	73.3	94.2	105.3	70.6	93.9	73.4	78.8	79.3	...	9.8
1995	76.2	93.5	105.7	81.4	97.9	77.7	87.5	83.4	...	5.2
1996	84.9	93.6	103.3	92.8	100.6	83.8	100.0	90.7	...	8.8
1997	98.5	98.5	99.6	98.8	98.5	93.5	94.1	97.8	0.5	7.8
1998	94.9	99.3	102.4	104.7	103.1	99.4	106.3	99.4	(0.3)	1.7
1999	99.2	104.7	109.0	109.8	108.1	106.6	114.4	104.8	0.7	5.4
2000	99.7	114.9	112.3	109.1	115.0	112.9	122.4	108.0	0.3	3.0
2001	97.4	124.3	115.3	112.6	120.5	111.6	129.1	109.7	-0.4	1.7
2002	93.7	133.0	109.8	111.4	115.9	109.1	132.8	108.6	0.5	-0.9
2003	93.9	133.0	109.6	112.0	115.8	108.9	132.9	108.8	0.5	-0.7
2004	113.4	139.9	108.9	118.3	123.9	113.9	142.2	121.4	0.5	3.8
2005	122.4	144.6	109.5	133.0	125.0	123.5	146.7	129.2	0.3	6.5
Fiscal Year Average										
1990/91	37.1	45.6	69.7	26.3	52.0	40.9	32.9	39.7	...	21.6
1991/92	54.0	61.5	94.5	43.4	75.1	57.3	48.5	57.4	...	44.7
1992/93	65.0	81.2	113.8	58.5	90.4	72.0	65.9	71.3	...	24.3
1993/94	70.7	96.9	108.6	65.9	95.3	72.6	73.1	77.3	...	8.4
1994/95	73.5	93.1	103.3	73.6	94.2	75.2	82.2	79.9	...	3.3
1995/96	79.1	93.4	105.7	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	122.9	144.7	109.0	129.0	124.7	121.5	145.7	128.6	0.7	6.1
Monthly										
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	146.0	128.5	-1.8	8.1
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
Oct	119.7	143.2	110.7	141.1	125.0	126.8	147.5	129.3	-0.2	4.9
Nov	122.7	143.5	111.9	137.5	124.5	126.9	147.6	130.3	0.8	3.6
Dec	121.7	143.6	111.0	139.3	124.5	129.3	147.6	130.1	-0.1	3.8
2006 Jan	128.0	149.8	111.6	135.8	123.1	128.9	149.0	133.3	2.5	5.6
Feb	130.9	143.3	111.6	137.3	125.9	129.8	147.3	134.1	0.6	5.7
Mar	138.8	148.1	111.5	135.5	126.0	131.7	147.5	138.1	3.0	4.8

Source: Uganda Bureau of Statistics

ppendix 37. Consumer Price Index, Mbale (1997/98 = 100).

	Food	Bevarages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communic	Other Goods & Services	All Items Index	Monthly Percent Change	Annual Percent Change
Weights	48.7	7.1	5.3	11.2	6.2	5.8	15.8	100.0	Inflation	
Annual average										
1990	29.7	43.0	63.4	37.5	48.7	33.1	25.7	34.6	...	36.1
1991	38.1	53.1	83.2	52.1	61.3	45.2	33.9	44.9	...	29.8
1992	64.0	89.6	104.3	74.4	90.2	64.4	49.9	70.0	...	55.9
1993	63.8	101.7	107.9	86.2	95.3	68.9	60.0	74.1	...	6.0
1994	75.8	105.7	104.9	91.9	97.8	71.3	64.4	81.9	...	10.4
1995	74.1	102.8	105.8	93.9	98.5	76.7	77.2	82.6	...	0.9
1996	77.8	104.8	109.9	97.1	100.8	81.6	89.5	86.9	...	5.2
1997	97.3	101.5	102.5	102.0	99.0	93.6	97.7	98.2	-0.2	13.0
1998	94.3	97.0	101.7	98.4	102.4	103.0	103.5	97.8	-0.3	-0.4
1999	97.5	100.4	101.5	103.0	103.5	112.1	114.4	102.4	0.8	4.7
2000	102.8	109.2	101.4	107.4	111.9	131.5	122.6	109.0	0.6	6.5
2001	102.2	118.3	111.4	113.7	121.3	134.2	127.1	112.1	-0.1	2.8
2002	101.4	126.8	111.2	115.4	121.7	131.0	138.1	114.0	0.4	1.7
2003	113.4	128.9	111.4	124.4	123.3	141.8	146.3	123.1	0.6	8.0
2004	120.7	131.5	109.7	132.9	127.0	145.4	152.6	129.1	0.6	4.9
Fiscal Year Average										
1990/91	33.2	47.0	72.7	42.8	52.9	39.7	29.0	38.8	...	25.8
1991/92	51.0	66.8	94.3	62.7	77.4	54.0	41.3	56.9	...	46.4
1992/93	65.2	98.2	108.6	81.1	92.8	69.1	55.9	73.5	...	29.1
1993/94	69.8	108.7	106.6	90.5	97.9	69.4	62.8	78.8	...	7.2
1994/95	75.9	103.2	102.1	94.3	97.1	73.9	69.5	82.4	...	4.7
1995/96	73.4	101.7	110.5	94.0	100.8	78.6	83.5	83.2	...	0.9
1996/97	87.4	104.6	107.1	99.8	99.2	86.8	95.6	92.8	...	11.5
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	7.8
1998/99	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.3	7.8
1999/00	93.5	96.1	102.5	99.9	104.3	104.1	108.0	98.5	0.2	-1.5
2000/01	98.1	107.1	100.7	105.2	104.8	122.7	117.9	104.6	0.8	6.3
2001/02	98.1	126.7	112.1	114.4	121.5	133.8	134.8	112.0	0.1	-0.4
2002/03	109.1	126.3	110.1	116.8	121.3	136.2	139.6	118.4	0.9	5.7
2003/04	115.1	130.6	111.2	131.7	125.8	143.5	151.5	125.9	-0.1	6.4
2004/05	127.7	133.7	110.8	135.6	128.9	149.5	160.2	134.6	0.8	6.9
Monthly										
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
Oct	122.4	131.1	115.0	148.2	130.8	170.4	160.7	134.8	-0.1	2.0
Nov	123.4	131.2	116.5	145.0	129.0	170.2	161.2	135.0	0.1	0.9
Dec	123.0	131.2	115.6	145.8	128.6	170.2	160.9	134.8	-0.2	0.3
2006 Jan	129.2	139.3	116.5	149.2	129.0	171.5	160.8	138.9	3.0	3.8
Feb	135.9	142.1	117.0	147.4	129.5	168.7	160.4	142.0	2.2	4.6
Mar	143.2	142.9	117.7	144.4	133.5	172.6	160.3	145.7	2.6	5.6

Source: Uganda Bureau of Statistics

Appendix 38. 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
									Inflation	
Weights	49.7	7.3	4.9	11.9	5.2	5.3	15.8	100.0		
Annual average										
1990	31.5	38.8	61.8	33.4	49.7	33.5	25.4	34.1	...	
1991	39.4	47.2	78.7	46.3	61.8	41.7	35.7	43.6	...	28.0
1992	68.3	76.4	100.5	63.4	89.6	62.6	53.0	68.9	...	58.1
1993	63.2	87.3	105.4	74.9	93.7	65.7	68.6	71.0	...	3.0
1994	73.9	91.0	97.6	83.1	95.2	67.9	83.0	79.7	...	12.2
1995	78.0	90.6	96.7	90.4	96.6	76.3	99.2	85.2	...	7.0
1996	84.0	101.0	102.7	93.1	101.0	84.4	113.6	92.2	...	8.2
1997	97.6	101.8	99.7	97.6	99.9	94.1	102.5	98.6	...	7.0
1998	95.5	99.5	103.5	102.6	102.4	96.8	100.5	98.2	-0.2	-0.4
1999	103.7	108.0	109.2	94.6	104.0	103.9	106.6	103.7	0.6	5.5
2000	100.6	115.6	111.5	99.8	111.8	114.3	111.6	105.2	0.5	1.5
2001	98.1	124.9	112.6	106.3	114.7	117.3	114.4	106.2	-0.9	1.0
2002	90.8	135.9	108.6	103.5	111.7	123.8	118.5	103.7	1.0	-2.2
2003	91.4	136.0	108.5	103.7	111.8	123.7	118.8	104.1	1.3	-1.4
2004	112.5	146.7	110.3	119.8	119.8	148.6	129.8	120.8	1.0	4.0
2005	136.6	152.7	112.3	129.8	122.8	157.0	132.4	135.5	0.3	12.4
Fiscal year average										
1990/91	35.2	42.6	69.7	38.6	54.0	37.3	29.6	38.2	...	
1991/92	50.6	56.0	90.0	54.1	77.0	51.6	43.6	54.0	...	41.2
1992/93	69.4	85.8	106.7	70.9	91.1	65.9	61.2	72.6	...	34.5
1993/94	68.7	92.0	100.5	77.4	96.3	66.2	76.2	75.6	...	4.1
1994/95	75.7	90.7	94.4	89.0	94.6	70.3	90.1	82.1	...	8.7
1995/96	80.4	94.9	101.5	91.1	99.2	82.7	108.3	88.7	...	8.0
1996/97	89.3	103.6	101.7	96.1	101.5	86.2	109.9	95.1	...	7.2
1997/98	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.6	5.1
1998/99	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-0.6	5.1
1999/00	97.5	100.7	106.7	99.0	104.0	98.9	103.5	99.7	0.5	-0.3
2000/01	100.3	114.7	111.2	96.2	107.1	107.7	108.5	103.6	-0.1	3.9
2001/02	88.4	134.8	110.2	105.1	113.0	121.2	115.6	102.1	-0.2	-5.8
2002/03	102.7	134.8	110.3	105.6	113.6	132.2	120.1	110.6	1.1	8.4
2003/04	107.7	141.1	112.5	115.5	119.2	143.6	126.8	116.8	0.1	5.8
2004/05	127.5	152.0	110.3	125.7	120.1	151.3	130.0	129.5	1.4	10.9
Monthly										
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
Oct	142.3	153.2	114.6	129.3	124.8	161.6	135.4	139.2	0.1	6.8
Nov	139.0	153.3	114.6	128.1	122.3	161.6	135.3	137.3	-1.4	6.2
Dec	135.7	153.8	115.2	129.2	125.2	162.3	135.6	136.1	-0.9	3.6
2006										
Jan	135.3	162.0	115.7	128.8	126.3	155.5	135.6	136.2	0.1	0.7
Feb	138.0	153.3	115.7	131.5	131.8	159.4	137.2	137.9	1.3	5.9
Mar	151.9	153.6	115.1	133.3	129.8	160.9	136.3	144.9	5.0	13.1

Source: Uganda Bureau of Statistics

Appendix 39. Consumer Price Index, Mbarara (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
Weights	44.4	7.4	6.8	13.5	5.9	5.9	16.3	100.0	Inflation	
Annual average										
1990	30.7	36.1	64.6	44.0	47.6	34.9	24.9	34.7	...	
1991	37.3	43.9	82.3	59.3	59.3	44.6	34.4	43.6	...	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
2005	135.3	138.6	123.0	116.0	120.0	140.9	140.5	132.4	0.5	12.1
Fiscal year average										
1990/91	34.1	39.0	72.8	50.2	51.8	39.6	28.8	38.7	...	
1991/92	47.5	53.9	94.1	66.2	73.7	53.7	43.1	53.5	...	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	128.2	136.6	121.6	110.1	118.8	130.5	135.8	126.8	1.2	9.1
Monthly										
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	105.3	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
Oct	137.7	138.9	124.4	119.6	124.0	144.6	143.1	135.0	-2.1	6.9
Nov	142.8	138.6	125.4	118.2	124.2	147.2	143.2	137.2	1.7	6.3
Dec	139.6	138.2	124.3	118.3	124.5	146.8	143.5	135.8	-1.1	5.3
2006										
Jan	132.9	138.4	125.1	119.2	127.8	146.8	143.2	133.1	-1.9	5.4
Feb	135.9	138.2	125.4	120.4	128.7	149.0	145.5	135.2	1.5	5.3
Mar	151.0	138.4	127.0	123.1	132.3	149.2	144.8	142.5	5.4	10.8

Source: Uganda Bureau of Statistics

Appendix 40. Consumer Price Index, Gulu (1997/98 = 100).

		Beverages & Food	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		
Annual average											
1998		96.0	100.2	103.4	101.4	101.6	100.4	100.6	98.5	-0.5	...
1999		91.3	106.9	108.8	99.9	105.8	105.3	113.6	99.0	0.2	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
2005		147.8	149.7	127.4	164.6	129.4	143.3	147.3	147.4	0.2	7.6
Fiscal year average											
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
Monthly											
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
Oct		143.0	151.9	130.0	170.5	129.9	147.4	153.8	146.9	-0.6	4.2
Nov		135.8	152.6	131.1	168.5	128.1	147.3	153.8	143.0	-2.7	2.0
Dec		135.9	153.1	130.2	166.3	129.2	147.2	154.0	142.9	-0.1	2.0
2006 Jan		142.7	159.2	130.9	163.5	129.8	147.2	154.0	146.8	2.7	5.4
Feb		147.1	160.1	128.7	175.4	134.1	146.9	154.0	150.6	2.6	7.0
Mar		162.2	165.0	128.5	169.7	136.2	148.5	154.1	158.4	5.2	8.6

Source: Uganda Bureau of Statistics

Appendix 41. Index of Industrial Production (annual summary for groups and subgroups, 1997 = 100).

	No. of Estabs. 2001	No. of Estabs. 2002	Weight	1997	1998	1999	2000	2001	2002	2003	2004	2005
Food Processing	50	46	39.3	100.0	110.0	123.6	118.2	131.9	135.3	136.4	141.6	123.6
Meat and meat products	3	3	0.7	98.0	109.5	99.4	95.0	90.0	98.4	108.1	94.5	46.3
Fish and Fish products	5	5	3.4	76.0	123.8	140.9	155.7	263.0	254.7	229.2	248.5	104.3
Dairy products	7	7	2.0	93.0	100.8	78.8	71.7	62.1	57.8	65.7	78.4	54.9
Edible oil	5	5	4.0	96.3	112.6	132.3	145.0	156.1	142.4	157.6	176.0	110.8
Grain milling	6	5	0.9	77.4	112.4	113.0	190.5	185.7	176.4	211.9	242.1	219.4
Bakeries	10	8	3.8	78.6	114.9	98.5	151.2	88.1	81.0	87.3	136.5	100.3
Sugar and Jaggery	3	3	8.4	105.2	104.3	129.6	139.2	137.4	170.2	181.7	193.9	209.5
Coffee processing	1+	1+	11.1	120.8	112.8	137.9	79.1	108.8	108.0	93.0	93.9	87.3
Tea processing	1+	1+	2.7	81.8	102.6	96.0	113.5	125.9	128.8	143.3	122.2	135.1
Animal feeds	7	6	0.9	121.9	86.5	83.4	89.2	65.9	90.1	126.7	86.9	84.4
Other Food processing	4	4	1.4	79.7	102.5	120.4	100.1	154.7	96.8	35.9	114.7	117.1
Drinks and Tobacco	11	11	18.6	94.6	104.8	112.3	116.0	119.0	122.5	137.3	153.9	179.2
Alcohol and Beverages	2	2	9.6	92.2	107.7	116.7	129.9	122.7	119.0	127.9	136.5	150.9
Soft drinks	7	7	5.2	95.2	105.3	119.0	121.6	152.0	177.0	207.5	246.7	293.2
Cigarettes	2	2	3.8	99.9	96.9	91.7	73.6	66.0	56.6	64.6	64.8	93.7
Textiles, Clothing and Footwear	8	7	4.6	82.5	128.4	185.4	178.9	166.3	168.4	207.4	267.0	249.0
Textiles and garments	5	4	2.7	92.9	105.2	114.4	80.0	71.6	63.5	100.5	120.3	91.7
Cotton spinning	1+	1+	1.2	50.0	151.6	290.4	335.5	305.9	317.5	364.3	513.3	598.6
Leather and footwear	3	3	0.7	119.6	162.6	210.0	188.4	199.8	218.4	252.6	246.7	24.9
Paper and Printing	14	13	6.2	94.2	115.3	134.1	163.5	183.8	156.7	192.0	189.4	182.8
Paper products	7	6	1.4	99.3	103.9	121.6	169.4	182.7	226.6	233.1	135.3	98.1
Printing and publishing	7	7	4.8	92.4	116.8	135.3	158.8	183.3	135.8	185.1	205.6	208.2
Chemicals, Paint and Soap	19	18	8.2	95.7	109.4	125.3	124.8	138.2	132.0	150.7	149.1	183.1
Chemicals	2	2	0.9	99.3	105.7	134.3	115.1	100.1	107.7	133.0	128.7	132.2
Paint	4	4	0.9	90.6	102.0	108.7	117.7	117.5	87.8	90.2	49.2	314.9
Soap and detergents	9	9	4.8	99.8	111.3	132.4	143.6	163.9	156.4	181.6	168.9	188.0
Foam products	4	3	1.7	84.7	109.5	108.9	80.4	108.8	96.3	102.4	115.2	129.1
Bricks and Cement	11	10	5.6	100.8	109.0	118.6	136.2	148.6	167.9	158.5	207.7	200.1
Bricks, Tiles, Etc.	8	7	1.2	99.4	109.3	118.1	125.3	122.2	161.3	140.1	112.3	102.8
Cement and lime	3	3	4.4	101.2	108.9	118.8	139.2	155.8	169.7	163.6	190.9	226.7
Metal Products	16	15	10.5	88.5	111.6	126.6	155.9	204.9	202.2	178.6	226.8	302.2
Roofing products	4	4	5.8	88.8	109.5	129.0	119.6	121.9	139.9	167.5	152.2	199.0
Other metal products	12	11	4.8	88.1	114.1	123.7	199.9	291.8	277.5	192.1	306.1	427.2
Miscellaneous	15	15	7.0	105.2	101.8	98.1	98.0	103.7	152.1	151.6	188.8	179.6
Vehicle Parts and Accessories	2	2	0.7	...	101.8	99.7	99.8	105.9	110.5	105.7	112.5	99.5
Plastic Products	12	12	3.2	99.5	113.3	127.8	127.0	153.7	224.0	230.7	304.9	278.3
Electrical Products	1	1	3.1	123.6	89.6	66.5	67.1	53.0	86.4	54.5	101.1	94.8
Index - All Items	144	135	100.0	96.7	109.7	123.4	127.5	141.4	145.5	151.2	169.2	175.3
Annual Percentage Growth Rate				...	13.4	12.5	3.3	11.0	2.9	39.0	11.9	3.6

Source: Uganda Bureau of Statistics

**Appendix 42. Index of Industrial Production (monthly summary of index groups, Formal Sector;
(1997/98 = 100).**

	Food Process- ing	Beverages and tobacco	Textiles Clothing & Footwear	Paper, Publishing & Printing	Chemicals Paint, Soap & & Foam Prds	Bricks and Cement	Metal Products	Miscell- aneous	All Items Index	12 - Month Moving Average	Monthly Change (All Items Index)
No. of Estabs	44+	12	9+	13	22	11	19	17	147+		
Weight	39.3	18.6	4.6	6.2	8.2	5.6	10.5	7	100		
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	132.5	120.8	182.9	150.8	140.0	185.1	214.1	161.4	147.9	142.0	-2.1
Feb	131.3	115.9	167.7	124.2	127.4	146.5	176.8	139.7	135.6	142.1	-8.4
Mar	128.9	117.2	154.4	107.9	131.1	165.3	215.1	143.3	138.9	141.6	2.5
Apr	121.9	107.2	160.4	112.0	135.0	166.4	260.4	146.7	140.2	142.1	0.9
May	113.8	104.8	163.7	145.7	131.4	185.3	253.8	159.7	139.8	142.3	-0.3
Jun	141.3	122.6	135.6	160.2	144.5	172.7	229.6	160.1	151.4	143.7	8.3
Jul	145.5	106.0	184.0	160.7	132.2	155.1	264.5	157.9	153.7	144.0	1.5
Aug	151.6	114.2	168.8	177.9	130.3	177.7	245.4	185.9	159.0	145.1	3.5
Sep	148.1	124.6	165.2	233.7	130.2	163.9	157.9	144.0	150.0	145.4	-5.7
Oct	126.2	137.3	180.5	181.5	142.8	164.5	142.2	155.3	141.4	145.4	-5.7
Nov	129.8	122.4	182.6	173.7	115.8	161.2	134.6	162.4	136.9	145.5	-3.1
Dec	152.3	177.1	174.4	152.4	122.8	171.3	131.5	107.0	151.2	145.5	10.4
2003 Jan	157.4	146.9	190.3	211.7	149.6	176.1	168.2	153.5	161.6	146.6	6.9
Feb	147.2	132.5	206.7	205.7	142.1	154.3	189.1	167.5	156.6	148.4	-3.1
Mar	146.5	141.1	203.5	190.0	158.0	173.5	181.2	152.1	157.3	149.9	0.4
Apr	134.2	126.4	196.2	189.4	148.0	146.6	167.9	141.3	144.9	150.3	-7.9
May	120.0	126.1	197.5	218.1	163.0	172.1	161.1	151.1	143.7	150.6	-0.8
Jun	120.9	126.9	189.0	206.7	148.0	148.0	170.0	175.5	143.2	150.0	-0.3
Jul	132.3	119.8	216.2	180.1	143.7	151.5	189.0	120.7	143.9	149.0	0.5
Aug	136.5	138.0	207.9	170.0	145.0	168.1	176.5	110.8	147.0	148.1	2.2
Sep	138.5	121.7	210.2	202.5	155.5	166.5	175.0	121.2	148.2	147.8	0.8
Oct	129.5	148.5	229.6	203.7	168.0	106.3	195.3	129.6	151.0	148.6	1.9
Nov	124.4	141.3	223.8	169.2	146.4	162.9	190.7	135.5	146.6	149.4	-2.9
Dec	149.0	178.2	227.1	192.2	140.6	176.1	179.7	129.6	163.4	150.4	11.5
2004 Jan	164.9	159.8	242.8	205.2	158.8	185.8	212.1	198.4	178.0	152.5	7.5
Feb	142.8	141.2	242.2	183.5	152.6	189.7	182.9	178.3	159.7	152.8	-10.3
Mar	147.0	160.7	248.2	212.4	149.9	200.5	221.3	193.7	172.5	154.1	8.0
Apr	137.5	153.5	231.5	188.5	130.4	195.7	216.2	166.4	160.9	155.5	-6.7
May	128.4	151.5	251.7	189.6	139.9	244.2	214.6	215.5	164.7	157.3	2.4
Jun	129.1	167.8	250.1	189.5	132.4	207.3	190.2	159.5	158.8	158.6	-3.6
Jul	143.6	160.4	262.9	182.6	153.0	216.3	272.3	174.7	175.1	161.2	10.3
Aug	142.5	153.5	271.4	182.9	145.3	225.5	255.8	182.6	172.5	163.3	-1.5
Sep	136.7	175.7	285.6	181.6	158.1	207.0	225.2	175.9	171.3	165.1	-0.7
Oct	145.1	131.7	305.4	190.6	160.1	203.9	249.2	218.0	173.3	166.8	1.2
Nov	131.7	131.5	302.4	186.4	148.6	207.4	223.7	202.0	163.1	168.0	-5.9
Dec	150.4	159.6	310.9	179.9	159.6	208.7	258.6	200.5	180.2	169.2	10.5
2005 Jan	143.7	163.6	250.4	190.5	183.9	215.9	245.2	189.1	176.4	169.0	-2.1
Feb	124.4	179.8	266.4	161.7	172.8	194.0	303.0	187.1	174.6	170.3	-1.0
Mar	128.6	200.3	248.0	177.2	187.8	217.0	274.0	166.5	178.2	170.7	2.1
Apr	126.4	175.8	256.9	189.9	190.0	177.8	283.9	181.8	174.0	171.8	-2.3
May	113.0	172.6	249.1	176.8	209.3	180.3	283.0	196.7	169.7	172.3	-2.5
Jun	134.7	179.1	251.1	191.2	179.3	178.2	281.5	184.9	176.8	173.9	4.2
Jul	131.4	167.1	240.9	181.4	163.2	170.4	335.6	157.7	174.3	173.6	-1.5
Aug	122.1	169.0	250.1	184.8	185.0	178.3	361.0	169.1	177.3	173.9	1.7
Sep	119.7	180.6	247.4	181.7	173.0	212.5	320.9	203.9	177.3	174.5	0.0
Oct	108.0	181.2	243.6	185.2	179.8	216.4	313.3	173.4	170.1	173.4	-4.1
Nov	123.0	189.1	242.5	186.8	181.1	194.5	307.3	164.8	175.8	175.8	3.4
Dec	110.8	202.6	241.6	186.4	192.5	266.2	318.3	180.1	180.6	175.5	2.7

Source: Uganda Bureau of Statistics

Appendix 43. Pump Prices for Petroleum Products in Uganda (Kampala pump prices, shs per liter):

Year and Effective Month of Increase	Motor Spirit Premium (PMS)	Diesel (AGO)	Kerosene (BIK)	Exchange Rate (Shs./U.S.\$)
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	1,500	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
Oct	2,185	1,881	1,669	1,857
Nov	2,175	1,875	1,675	1,835
Dec	2,175	1,875	1,675	1,816
2006 Jan	2,175	1,875	1,675	1,816
Feb	2,175	1,875	1,675	1,821
Mar	2,175	1,875	1,675	1,827

Source: Ministry of Natural Resources and Bank of Uganda

Appendix 44. Imports of Petroleum Products (quantities in metric tonnes).

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

Source: Bank of Uganda

Appendix 45. 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		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
2005	151,357	293,413	80,591	35,267	43,220	6,435	4,486	449,255
2003	198,823	244,075	83,009	46,174	47,493	5,869	3,461	628,904
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
2004	186,285	260,978	79,134	49,340	53,340	6,391	4,500	639,969
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
2005	151,357	293,413	80,591	35,267	43,220	6,435	4,486	449,255
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	44,613	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	15,552	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
Q3	32,066	72,022	14,523	8,384	8,529	1,575	1,083	138,182
Jul	9,386	20,651	4,906	3,456	2,507	479	349	41,734
Aug	11,512	25,614	4,846	2,417	2,551	539	396	47,875
Sep	11,168	25,757	4,770	2,511	3,471	557	338	48,572
Q4	27,506	69,389	16,367	8,538	9,162	1,544	1,135	133,641
Oct	8,514	22,901	6,010	4,376	2,761	482	355	45,400
Nov	8,944	22,460	4,787	2,156	2,756	555	341	42,000
Dec	10,047	24,028	5,570	2,005	3,645	507	439	46,241

Source: Bank of Uganda

Appendix 46. Electricity: Capacity, Generation and Sales.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Production															
Installed Capacity (MW)	154.9	155.4	154.0	165.7	171.0	180.4	183.0	183.0	183.0	183.0	263.0	263	303	303	303
Oven 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
Units Generated (GWh)															
Hydro-Electric	736.5	783.8	993.3	976.5	1,016.8	1,056.3	1,129.0	1,217.3	1,232.4	1,340.5	1,533.5	1,575	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	...	...	...	...	...	...	...
Maximum Demand (M.W.) 2/															
System Maximum Demand	122.8	136.2	151.0	157.2	161.4	173.6	177.0	178.6	179.8	179.8	246.0	328	303	279	265
Kenya Maximum Demand	58.9	85.6	81.2	70.9	77.2	50.5	45.1	...	...	...	...	...	...	...	...
Tanzania Maximum Demand	...	...	...	1.8	8.0	4.0	5.0	...	...	...	...	...	...	...	...
Rwanda Maximum Demand	...	...	...	...	...	...	1.0	...	...	...	...	...	...	...	...
Annual load Factor (%) 3/	68.3	65.8	75.2	71.0	72.0	70.0	71.0	77.9	78.3	58.9	67.4	71	81	72	82
Energy Supply (GWh)	739.0	785.3	998.0	980.7	1,027.2	1,070.9	1,138.9	...	...	...	...	...	...	...	...
Hydro Electric	736.5	781.5	992.6	976.5	1,016.8	1,056.3	1,129.0	...	...	...	...	...	...	...	...
Thermal	1.4	1.1	1.0	1.4	1.4	1.5	...	...	...	...	...	...	...	...	...
Imports	1.1	2.7	4.4	2.8	9.0	13.1	9.9	...	...	...	...	...	...	...	...
Mubuku	1.1	2.7	4.4	2.8	9.0	13.1	9.6	...	...	...	...	...	...	...	...
Rwanda	...	...	...	...	...	...	0.3	...	...	...	...	...	...	...	...
Sales															
Energy Sold (GWh)	506.8	669.4	768.6	739.1	739.7	716.7	826.2	870.1	864.8	753.1	893	...	...	...	...
Uganda	351.8	525.4	484.8	476.4	487.5	522.4	675.1	700.1	706.5	579.2	642	...	...	...	...
Domestic	196.0	370.1	263.3	272.5	285.5	265.4	365.5	344.0	317.0	307.1	312.0	...	...	...	...
Commercial	81.4	31.8	32.7	29.8	38.6	47.0	61.8	...	...	107.0	122.0	...	...	...	...
Industrial	61.0	63.0	109.5	96.7	81.8	115.3	143.6	159.0	154.0	162.7	206.0	...	...	...	...
General	8.5	54.5	72.6	71.0	76.9	92.6	102.1	195.0	234.0	...	...	...	...	...	...
Street Lighting	4.9	6.0	6.7	6.4	4.7	2.1	2.1	2.1	1.5	2.4	2.4	...	...	...	...
Exports (bulk supply)	155.0	144.0	283.8	262.7	252.2	194.3	151.1	170.0	158.3	173.9	251	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	...	...	...
System Losses (GWh)	217.5	128.5	224.5	236.8	276.8	340.4	300.8	...	...	...	...	...	...	...	...
Losses as a % of generated	38.2	19.6	31.7	33.2	36.2	39.5	30.8	...	...	...	...	...	...	...	...
Revenue															
Energy Sold (million Ug. Shs.)	4,443	10,241	24,398	35,996	48,504	50,411	49,176	79,100	85,236	60,916	71,888	163,688	226,879	208,971	184,623
Uganda	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
Exports (bulk supply)	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 47. 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	2005
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	133,078
Uganda Waragi	(000 litres)	159	157	364	376	369	331	280	459	535	560	606	210	250	350	990	1,984	411	889	n.a
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	163,544
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	1,215
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	13,580
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	9,417	n.a	...
Blankets	(000 pieces)	147	49	87	69	38	50	81	118	177	...	28	177	215	96	66	0	266	79	64
Bed Sheets	(pairs)	...	...	...	...	...	...	...	...	...	...	371,898	525,218	535,720	592,547	521,795	568,928	#####	na	n.a
Garments	(000 dozens)	...	...	...	...	...	...	...	...	...	...	1,260	681	219	13,577	43,024	42,235	50,210	na	n.a
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	n.a
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	182,906
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	127,589
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	61,564
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	269,709
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	36,217
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	6,804
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	8,171
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	56,002	58,078	43,290
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	17,272
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	3,367	3,566	46,313
Fishnets	(000 pieces)	47	52	55	62	35	63	106	145	158	199	239	288	244	311	431	376	284	20	n.a
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	70,296
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	18,490
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	20,286
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	1,896	1,896

Source: Uganda Bureau of Statistics

Appendix 48. Indicative Commodity Prices (average farmer's price in shs per kg.).

	Apr04	May04	Jun04	Jul04	Aug04	Sep04	Oct04	Nov04	Dec04	Jan05	Feb05	Mar05	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06
Coffee																								
Robusta (kiboko)	525	600	500	500	430	425	375	450	450	450	525	620	675	850	850	850	725	600	775	975	1000	1000	900	900
Robusta (F.A.Q)	1050	1250	1100	980	940	945	880	975	975	1025	1150	1425	1655	1835	1935	1850	1575	1300	1650	1860	1975	2075	1900	1900
Arabica (parchment)	1,400	1,400	1,400	1,400	1,400	1,225	1,375	1,675	1,900	2000	2050	2050	2400	...	...	...	...	2100	2350	2350	2300	2600	2450	2200
Cotton																								
A.R.(seed cotton)	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350	350
B.R.	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Tea (green leaf)	112	112	112	112	112	112	112	112	112	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180
Tobacco (unprocessed)																								
Flue cured	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975
Fire cured	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930	930
Cocoa																								
Wet beans	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 49. Production of Major Cash Crops ('000 tonnes).

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Export Crops															
Coffee	169	129	147	110	145	198	181	288	220	205	208,791	130,382	197,410	209,546	170,081
Robusta	161	117	133	95	122	167	160	261	195	181	208,764	130,358	166,729	184,404	138,088
Arabica	8	12	14	15	22	32	22	27	25	24	27	24	30,681	25,142	31,993
Cotton (lint)	3	4	8	7	...	...	...	...	19	5	14	12,479	12,323	16,762	...
Tobacco	3	3	5	7	5	7	7	6	8	11	1,003	22,837	22,572	36,310	32,520
Tea	5	7	9	10	12	13	13	17	21	26	25	29	32,857	39,476	35,706
Sugar (Raw)	16	29	42	54	49	...	...	...	...	...	...	...	...	...	...
Cocoa	1	1	0	1	...	...	...	...	...	...	...	...	...	...	...
Food Crops															
Plantains (bananas)	7,469	7,842	8,080	7,806	8,222	8,500	9,012	9,144	9,303	9,318	8,949	9,428	9,732	9,888	9,686
Cereals	1,637	1,580	1,576	1,743	1,880	1,936	2,030	1,588	1,625	2,085	2,188	2,112	2,309	2,368	2,274
Maize	624	602	567	657	804	850	913	759	740	924	1,053	1,096	1,174	1,217	1,080
Finger Millet	610	560	576	634	610	610	632	440	502	642	606	534	584	590	659
Sorghum	347	360	363	375	383	390	399	298	294	420	413	361	423	427	399
Rice	45	54	61	68	74	77	77	82	80	90	95	109	114	120	121
Wheat	11	4	9	9	9	9	9	9	9	9	11	12	14	14	15
Root Crops	5,474	5,337	5,268	5,069	5,317	4,577	4,849	4,111	4,545	5,764	7,678	7,842	8,288	8,511	8,723
Sweet Potatoes	1,658	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	2,650
Irish Potatoes	248	224	254	268	320	368	402	318	360	384	449	478	508	546	573
Cassava	3,568	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	5,500
Oil Seeds	206	257	264	272	295	287	294	285	248	309	331	364	392	420	420
Sim-sim	45	62	61	72	75	70	71	73	73	77	93	97	102	106	125
Groundnuts	145	158	144	147	153	142	144	125	91	140	137	139	146	148	137
Soyabeans	16	37	59	53	67	75	79	87	84	92	101	128	144	166	158
Pulses	485	498	488	509	540	495	509	356	346	517	558	574	665	692	623
Beans (mixed)	389	396	383	402	428	378	390	234	221	387	401	420	511	535	455
Field Peas	12	12	15	15	16	17	16	17	20	19	19	16	15	16	15
Pigeon Peas	46	51	50	51	53	55	58	58	59	61	76	78	80	82	84
Cow Peas	38	39	40	41	43	45	45	47	46	50	62	60	59	59	69

Source: Ministry of Agriculture, Animal Industry and Fisheries

Appendix 50. 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	2004/05	2005/06
First Quarter	41,538	27,630	40,242	55,342	70,797	81,811	37,267	55,111	75,240	37,628	36,474	50,154	35,688	39,948	36,410
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	13,489	7,817
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	12,014	15,920
Dec	14,770	10,405	23,708	23,286	29,004	28,019	15,912	26,381	26,027	15,088	17,882	19,386	19,265	14,445	12,673
Second Quarter	35,903	60,004	57,548	39,219	82,332	89,547	51,778	73,418	40,306	63,323	46,927	43,972	49,482	38,624	35,063
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	20,288	13,311	14,135
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	15,471	12,830	10,555
Mar	8,586	15,158	16,313	11,470	20,366	18,790	12,200	17,540	10,798	19,089	12,623	9,851	13,723	12,483	10,364
Third Quarter	13,016	19,801	26,064	25,914	52,985	49,326	49,284	53,445	28,957	35,785	50,887	33,064	41,977	41,615	
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	10,946	13,684	
May	4,271	6,488	10,230	9,328	17,806	18,032	12,177	18,120	11,715	13,250	16,738	9,911	11,888	12,951	
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	19,173	14,979	
Fourth Quarter	25,230	21,029	59,417	45,414	51,237	43,483	48,943	49,220	36,584	61,829	61,579	38,143	38,674	41,453	
Jul	12,164	7,215	17,878	10,006	16,371	18,745	17,155	19,362	15,465	20,707	27,641	16,963	17,406	17,838	
Aug	3,860	7,237	20,871	17,069	19,805	15,729	12,857	17,768	12,959	21,889	18,619	11,773	11,316	13,445	
Sep	9,206	6,577	20,668	18,339	15,062	9,009	18,981	12,091	8,160	19,263	15,319	9,407	9,952	10,170	
Total for Crop year	115,687	128,464	183,271	165,880	257,351	264,169	187,271	231,193	181,087	198,565	195,867	165,333	165,831	161,639	

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

Source: Uganda Coffee Development Authority

Appendix 51. Coffee Exports (quantity in 60kg bags, Value in US\$).

	2000/2001		2001/2002		2002/2003		2003/2004		2004/2005		2005/2006	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
First Quarter	598,731	22,393,945	576,625	15,220,556	788,251	27,848,111	500,271	21,546,884	606,220	28,912,780	484,093	38,601,230
Oct	138,785	5,518,917	151,404	4,011,814	222,886	7,094,916	133,774	5,531,235	185,933	8,241,652	121,696	9,279,495
Nov	227,519	8,421,409	150,120	4,125,346	262,187	9,520,894	137,920	5,960,398	182,881	8,301,451	182,053	14,472,486
Dec	232,427	8,453,619	275,101	7,083,396	303,178	11,232,301	228,577	10,055,251	237,406	12,369,677	180,344	14,849,249
Second Quarter	848,319	31,944,740	813,540	21,582,278	695,828	29,939,111	766,812	36,510,095	625,258	37,778,062	550,486	50,465,701
Jan	340,863	12,521,947	313,732	7,995,316	302,881	12,652,766	296,041	13,382,527	214,723	11,455,547	228,714	19,679,281
Feb	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	165,762	16,113,588
Mar	211,739	8,087,470	228,323	6,693,359	162,227	6,850,712	235,578	11,912,013	195,417	13,932,031	156,010	14,672,832
Third Quarter	646,284	23,099,170	784,172	21,158,636	536,360	21,702,411	621,648	30,033,116	659,114	35,092,842		
Apr	177,364	6,870,463	187,954	5,835,587	121,489	4,790,866	177,569	8,766,967	211,388	15,347,589		
May	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	269,493	8,734,804	369,783	9,677,512	252,808	9,971,269	263,178	12,648,736	229,251	18,067,505		
Fourth Quarter	981,439	27,347,566	972,044	25,975,482	662,873	25,998,368	634,311	27,615,749	612,748	45,193,018		
Jul	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	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	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		
Total for crop year	3,074,773	104,785,421	3,146,381	83,936,952	2,683,312	105,488,001	2,523,042	115,705,844	2,503,340	146,976,702		

Source: Uganda Coffee Development Authority

Appendix 52. Coffee Shipments (volume, price and value).

Source: Uganda Coffee Development Authority

Appendix 53. Coffee Exports by Destination (60 kg. Bags).

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

Note: Coffee seasons are October to September

Source: Uganda Coffee Development Authority

Appendix 54. The 2002 Population Census Results.

Region/District			Preliminary counts			Preliminary Analysis			
			1991 Population	2002 Population Census			Growth Rate	Sex Ratio	% of Pop
				Males	Females	Total		2002	2002
Central									
101	Kalangala	16,371	20,625	13,851	34,476	6.4	148.9	0.1	
102	Kampala	774,241	593,802	625,749	1,219,551	3.9	94.9	5.0	
103	Kiboga	141,607	118,380	112,851	231,231	4.2	104.9	0.9	
104	Luwero	349,194	235,942	243,980	479,922	2.7	96.7	2.0	
105	Masaka	694,697	380,503	392,162	772,665	0.9	97.0	3.1	
106	Mpigi	350,980	208,524	206,005	414,529	1.4	101.2	1.7	
107	Mubende	500,976	350,774	346,159	696,933	2.8	101.3	2.8	
108	Mukokno	588,427	389,439	398,893	788,332	2.5	97.6	3.2	
109	Nakasongola	100,497	64,655	63,471	128,126	2.1	101.9	0.5	
110	Rakai	383,501	230,184	237,031	467,215	1.7	97.1	1.9	
111	Sembabule	144,039	91,091	90,963	182,054	2.0	100.1	0.7	
112	Kayunga	236,177	144,113	151,981	296,094	1.9	97.8	1.2	
113	Wakiso	562,887	449,455	464,656	914,111	4.2	96.7	3.7	
Total			4,843,594	3,277,487	3,347,752	6,625,239	2.7	97.9	27.0
Eastern									
201	Bugiri	239,307	201,457	213,316	414,773	4.7	94.4	1.7	
202	Busia	163,597	109,953	117,892	227,845	2.8	93.3	0.9	
203	Iganga	489,627	344,756	369,879	714,635	3.2	93.2	2.9	
204	Jinja	289,476	193,034	198,266	391,300	2.6	97.4	1.6	
205	Kamuli	485,214	344,124	362,687	706,811	3.2	94.9	2.9	
206	Kapchorwa	116,702	96,604	96,437	193,041	4.3	100.2	0.8	
207	Katakwi	144,597	129,480	137,824	267,304	5.3	93.9	1.1	
208	Kumi	236,694	189,203	204,068	393,271	4.4	92.7	1.6	
209	Mbale 3	498,675	356,755	364,487	721,242	3.2	97.9	2.9	
210	Palisa	357,656	253,007	269,241	522,248	3.2	94.0	2.1	
211	Soroti	204,258	180,416	189,711	370,127	5.1	95.1	1.5	
212	Tororo	391,977	265,007	274,455	544,109	2.8	96.6	2.2	
213	Kaberamaido	81,535	64,496	67,419	131,915	4.1	95.7	0.5	
214	Mayuge	216,849	159,434	167,395	326,829	3.5	95.2	1.3	
215	Sironko	212,305	140,276	142,625	282,901	2.5	98.4	1.2	
Total			4,128,469	3,028,002	3,175,702	6,208,351	3.5	95.3	25.3
Northern									
301	Adjumani	96,264	83,844	84,120	167,964	4.8	99.7	0.7	
302	Apac	454,504	342,939	347,348	690,287	3.6	98.7	2.8	
303	Arua	538,147	402,175	432,075	834,250	3.8	93.1	3.4	
304	Gulu	338,427	236,434	243,062	479,496	3.0	97.3	2.0	
305	Kitgum	175,587	140,044	144,591	284,635	4.1	96.9	1.2	
306	Kotido	196,006	302,206	303,116	605,322	9.7	99.7	2.5	
307	Lira	500,965	371,002	380,127	751,129	3.5	97.6	3.1	
308	Moroto	96,833	98,145	96,628	194,773	6.0	101.6	0.8	
309	Moyo	79,381	102,986	99,305	202,291	8.0	103.7	0.8	
310	Nebbi	316,866	207,580	226,932	434,512	2.7	91.5	1.8	
311	Nakapiripirit	77,584	78,284	76,866	155,150	5.9	101.8	0.6	
312	Pader	181,597	153,220	158,668	311,888	4.6	96.6	1.3	
313	Yumbe	99,794	128,043	126,364	254,407	8.0	101.3	1.0	
Total			3,151,955	2,646,902	2,719,202	5,366,104	4.6	97.3	21.9
Western			211,616						
401	Bundibugyo	116,566	102,852	108,764	211,616	5.1	93	0.9	
402	Bushenyi	579,137	356,932	381,423	738,355	2.1	92	3.0	
403	Hoima	197,851	173,159	169,883	343,042	4.7	100	1.4	
404	Kabale	417,218	216,419	245,366	461,785	0.9	88	1.9	
405	Kabarole	299,573	181,629	179,162	360,791	1.6	100	1.5	
406	Kasese	343,601	259,012	271,006	530,018	3.7	94	2.2	
407	Kibaale	220,261	204,888	207,897	412,785	5.4	97	1.7	
408	Kisoro	186,681	100,812	120,866	221,678	1.5	82	0.9	
409	Masindi	260,796	233,729	232,475	466,204	5.0	100	1.9	
410	Mbarara	782,797	537,672	555,716	1,093,388	2.9	97	4.5	
411	Ntungamo	305,199	182,645	197,164	379,809	1.9	92	1.5	
412	Rukungiri	230,072	134,119	144,004	278,123	1.6	91	1.1	
413	Kamwenge	201,654	130,422	136,880	267,302	2.4	93	1.1	
414	Kanungu	160,708	99,790	106,101	205,891	2.1	93	0.8	
415	Kyenjojo	245,573	189,798	190,742	380,540	3.8	98	1.5	
Total			4,547,687	3,103,878	3,247,449	6,351,327	2.9	96.5	25.9
Uganda	Grand total	16,671,705	12,056,269	12,490,105	24,551,021	3.3	96.5	100.0	

Source: Uganda Bureau of Statistics

Appendix 55. Projected Midyear Population by Region and District.

Region/ District	Census Population			Mid year Projections		
	1980	1991	2002	2003	2004	2005
Central						
Kalangala	8,575	16,371	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
Sub total	3,582,434	4,843,594	6,575,425	6,829,400	7,015,201	7,205,300
Eastern						
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
Sub total	3,237,436	4,128,469	6,204,915	6,481,300	6,712,799	6,950,600
Northern						
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
Sub total	2,424,242	3,151,955	5,363,669	5,547,600	5,812,600	6,091,600
Western						
Bundibugyo	112,216	116,566	209,978	221,600	232,900	244,700
Busheyi	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
Sub total	3,392,067	4,547,687	6,298,075	6,568,200	6,761,700	6,960,100
UGANDA	12,636,179	16,671,705	24,442,084	25,426,500	26,302,300	27,207,600

1/ The projections are based on the 1991 population census

Source: Uganda Bureau of Statistics

Appendix 56. Growth Rates and Sex Ratios by Region and District (1969, 1980, 1991 census)

Region	District	Total Population (000)				Growth Rates			Sex Ratios 2/			
		1969	1980	1991	2002	1969-1991	1980-1991	1991-2002	1969	1980	1991	2002
Central	Kalangala	170.3	144.8	154.1	148.9	4.1	5.9	6.5	170.3	144.8	154.1	148.9
	Kampala	123.7	102.6	95.0	94.9	4.0	4.8	3.7	123.7	102.6	95.0	94.9
	Kayunga	...	...	98.0	94.8	...	1.8	1.9	...	...	...	94.8
	Kiboga	119.8	110.2	105.0	104.9	2.9	0.2	4.1	119.8	110.2	105.0	104.9
	Luwero	109.0	103.3	99.0	96.7	1.2	0.3	2.7	109.0	103.3	99.6	96.7
	Masaka	110.0	101.1	98.2	97.0	2.7	2.6	0.9	110.0	101.1	98.2	97.0
	Mpigi	110.3	103.3	100.0	101.2	2.7	2.3	1.3	110.3	103.3	99.5	101.2
	Mubende	116.8	110.1	102.9	101.3	3.2	2.7	2.7	116.8	110.1	102.9	101.3
	Mukono	117.2	104.7	102.0	97.6	2.0	2.7	2.6	117.2	104.7	100.6	97.6
	Nakasongola	...	...	101.0	101.9	3.5	2.8	2.0	...	...	...	101.9
	Rakai	103.6	98.5	97.3	97.1	3.5	3.0	1.8	103.6	98.5	97.3	97.1
	Sembabule	...	...	101.0	100.1	4.1	3.1	1.9	...	...	...	100.1
	Wakiso	...	...	99.0	96.7	...	3.3	4.1	...	...	...	96.7
	Total	2,672.0	3,777.4	5,079.8	1,438.7	2.8	2.7		113.6	103.7	99.2	97.9
Eastern	Bugiri	...	155.5	239.3	426.5	4.0	3.9	4.7	...	94.3	95.7	94.4
	Busia	...	126.2	163.2	228.2	2.8	2.4	2.8	...	92.5	94.3	93.3
	Iganga	470.2	488.4	706.5	716.3	3.0	3.4	3.2	100.5	97.0	94.9	93.2
	Jinja	196.3	228.5	289.5	413.9	1.8	2.1	2.6	118.4	106.8	98.1	97.4
	Kaberamaido	...	79.3	81.5	122.9	...	...	4.1	...	...	...	95.7
	Kamuli	278.3	349.5	485.2	712.1	2.6	3.0	3.2	100.5	98.2	95.9	94.9
	Kapchorwa	64.5	74.0	116.7	193.5	2.8	4.1	4.3	102.3	104.8	100.8	100.2
	Katakwi	117.4	177.4	144.6	307.0	-0.2	-1.9	5.3	...	93.7	97.6	93.9
	Kumi	...	239.5	236.7	388.0	2.4	2.2	4.4	91.1	91.3	90.9	92.7
	Mayuge	...	128.1	216.8	326.6	...	...	3.5	...	...	...	95.2
	Mbale	421.4	556.9	711.0	720.9	2.4	2.2	3.2	102.2	99.6	100.2	97.9
	Pallisa	202.2	261.2	357.7	522.3	2.7	2.9	3.2	96.0	94.2	94.6	94.0
	Sironko	...	184.8	212.3	291.9	...	...	2.5	...	...	...	98.4
	Soroti	379.9	299.2	285.8	372.0	1.0	-0.4	5.1	94.8	94.6	93.5	95.1
	Tororo	324.9	282.0	392.0	559.5	2.4	3.0	2.8	97.4	96.7	97.8	96.6
	Total	2,455.1	3,237.4	4,128.5	6,301.7	2.3	2.2	3.5	99.7	97.0	96.3	95.3
Northern	Adjuman	...	48.8	96.3	201.5	3.9	6.2	4.8	...	95.3	92.8	99.7
	Apach	225.4	313.3	454.5	676.2	3.3	3.4	3.6	98.9	97.5	96.2	98.7
	Arua	369.6	472.3	637.9	855.1	2.6	2.7	3.8	93.6	92.4	93.2	93.1
	Gulu	223.7	270.1	338.4	468.4	1.9	2.1	3.0	99.1	94.7	96.6	97.3
	Kitgum	240.1	308.7	357.2	286.1	1.9	1.3	4.1	96.1	94.9	93.5	96.9
	Kotido	105.6	161.4	196.0	596.1	2.9	1.8	9.7	91.8	92.8	89.3	99.7
	Lira	278.9	370.3	501.0	757.8	2.7	2.7	3.5	98.6	97.8	97.7	97.6
	Moroto	164.7	188.6	174.4	170.5	0.3	-0.7	6.0	98.2	89.7	84.8	101.6
	Moyo	90.0	106.5	175.6	199.9	2.4	2.9	8.0	95.9	97.4	93.9	103.7
	Nakapiripiriti	...	92.8	77.6	153.9	...	...	5.9	...	...	...	101.8
	Nebbi	204.1	233.0	316.9	433.5	2.1	2.8	2.7	93.7	91.9	92.3	91.5
	Pader	...	162.9	181.6	293.7	...	...	4.6	...	...	...	96.6
	Yumbe	...	78.0	99.8	253.3	...	...	8.0	...	...	...	101.3
	Total	1,902.2	2,517.0	3,152.0	5,346.0	2.4	2.4		96.3	94.4	93.9	97.3
Western	Bundibugyo	79.4	112.2	116.6	212.9	1.8	0.3	5.1	99.1	101.7	98.4	94.6
	Bushenyi	410.7	524.7	736.4	723.4	3.0	3.2	2.1	91.0	91.3	92.8	93.6
	Hoima	112.7	142.2	197.9	349.2	2.6	3.0	4.7	108.9	103.0	101.3	101.9
	Kabale	288.6	328.8	417.2	471.8	1.7	2.2	0.9	84.7	89.1	90.1	88.2
	Kabarole	328.0	519.8	746.8	359.2	3.8	3.3	1.6	105.0	99.4	98.1	101.4
	Kamwenge	...	129.0	201.7	295.3	...	...	2.4	...	...	...	95.3
	Kanungu	...	118.7	160.7	205.1	...	...	2.1	...	...	...	94.1
	Kasese	164.1	277.7	343.6	533.0	3.5	1.9	3.7	116.6	104.9	95.3	95.6
	Kibaale	83.7	152.1	220.3	413.4	4.5	3.4	5.4	105.0	101.0	99.3	98.6
	Kisoro	114.8	126.7	186.7	219.4	2.3	3.5	1.5	81.1	82.6	86.2	83.4
	Kyenjojo	...	166.2	245.6	380.4	...	...	3.8	...	...	...	99.5
	Masindi	155.5	223.2	260.8	469.9	2.4	1.4	5.0	110.8	106.4	102.4	100.5
	Mbarara	450.5	688.2	930.8	1,089.1	3.5	2.7	2.9	94.9	96.3	97.0	96.8
	Ntungamo	...	213.2	289.2	386.8	2.4	2.8	1.9	...	92.0	92.6	92.6
	Rukungiri	244.6	296.6	390.8	308.7	2.2	2.5	1.6	91.8	93.1	92.6	93.1
	Total	2,432.6	3,392.1	4,547.7	6,417.4	2.9	2.7	2.9	96.6	96.4	95.5	95.6
Overall Total		9,461.9	12,636.2	16,671.7	24,749.0	2.6	2.5	3.3	101.9	98.2	96.5	96.5

Note:

1/ Sex Ratio = Males per 100 Females

2/ The figures in the table are based on censuses conducted in 1996, 1980 and 1991.

Source: Uganda Bureau of Statistics

Appendix 57. 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