



BANK OF UGANDA

QUARTERLY ECONOMIC REPORT

December 2007

Volume 04/2007

Website : www.bou.or.ug

TABLE OF CONTENTS

1.	INTRODUCTION	3
2.	MONETARY AND FINANCIAL DEVELOPMENTS.....	3
2.1	Money supply	5
2.2	Base money	8
3.0	THE ACTIVITIES OF COMMERCIAL BANKS.....	9
3.1	Overview	9
3.2	Deposits	10
3.3	Credit to the private sector	10
3.4	Developments in project transfers from commercial banks	12
3.5	Project donor inflows.....	13
4.	DEVELOPMENTS IN THE NON-BANK FINANCIAL INSTITUTIONS	13
4.1	Credit Institutions	14
4.1.1	Assets	14
4.1.2	Credit to the private sector	14
4.1.3	Liabilities	15
4.1.4	Liquidity	17
4.2	Microfinance Deposit –Taking Institutions (MDIs)	18
4.2.1	Assets	18
4.2.2	Liabilities	20
4.2.3	Liquidity	22
4.2.4	Capital adequacy	23
4.2.5	Asset quality	24
4.2.6	Profitability.....	24
4.2.7	Key Financial Indicators for Micro Finance Deposit Taking Institutions	25
5.	THE DOMESTIC FINANCIAL MARKETS AND INTEREST RATES	26
5.1	Treasury bond market	26
5.1.2	Secondary market of Treasury bonds.....	28
5.2	Treasury bill market.....	29
5.2.1	Primary market of Treasury bills	29
5.2.2	Secondary market of treasury bills	32
5.3	The Vertical Repo Market	33
5.4	The Interbank Money Market.....	34
5.4.1	Commercial bank’s lending and deposit rates	35
5.4.2	Policy rates	36
6.	DEVELOPMENT IN THE FOREIGN EXCHANGE MARKET	37
6.1	Foreign exchange rates	37
6.2	Transaction volumes.....	39
7	PUBLIC FINANCE.....	41
7.1	Revenue	41

7.2	Government expenditure.....	42
7.3	Overall fiscal balance and financing.....	42
8	EXTERNAL SECTOR DEVELOPMENTS.....	43
8.1	The Goods account (trade balance)	46
8.1.1	Exports	46
8.1.2	Imports.....	47
8.2	Services and Income Accounts.....	48
8.3	Current Transfers	48
8.4	Capital and Financial Account.....	49
8.5	External Debt	50
8.5.1	Debt Stock.....	50
8.5.2	Debt Service	50
9.0	REAL SECTOR AND DOMESTIC PRICE DEVELOPMENTS.....	50
9.1	Domestic price developments	50
9.1.1	Consumer Price Index (CPI)	50
9.1.2	Producer Price Index (PPI).....	52
9.2	Manufacturing Sector	54
9.2.1	Index of Industrial Production (IIP)	54
9.3	Energy Sector	55
9.3	Finance Sector	56
10.	CONCLUSION	57
11.	APPENDIX TABLES.....	59

1. INTRODUCTION

The report reviews monetary, financial and general macroeconomic conditions during the second quarter of 2007/08. Overall conditions in the money market remained broadly stable. However there was instability in the forex market arising from large portfolio inflows, which prompted BOU to intervene on the buy side to restore stability. Inflation remained subdued and other indicators revealed increased activity in preparation for CHOGM.

2. MONETARY AND FINANCIAL DEVELOPMENTS

During the quarter ended December 2007, the Bank of Uganda policy continued to aim at consolidating price stability. The main challenges to the conduct of monetary policy over the period included the surge in portfolio inflows and the associated pressures. During the quarter under review, the authorities continued to operate under the IMF's non-borrowing Policy Support arrangement that succeeded the Poverty Reduction Growth Facility that ended in 2005.

In the quarter under review, monetary policy was implemented through a combination of issuance of treasury bills and bonds, in addition to the daily sales of foreign exchange. Bank of Uganda continued to actively use the Repurchase Agreements (REPOs) as a flexible fine-tuning instrument for short-term liquidity management in between the auction periods. The sharp appreciation pressures in the foreign exchange market in July 2007 associated with strong portfolio inflows prompted the Bank to intervene on the purchase side to restore stability in the market. However, BOU resumed the foreign exchange sales when the situation normalized in August and September 2007 albeit with US\$0.5 million per day compared to US\$0.7 million in the preceding quarter.

The margin of the Rediscount and Bank rates remained unchanged at 5.7 percentage points. However, taking to account development in the Tbill market, the Rediscount rate and the Bank rate decreased from 15.6 percent and 16.6 percent as at end-June 2007 to 13.8 percent and 14.8 percent, by the end of September 2007 respectively. During the quarter, the statutory reserve requirement ratio on the total deposit liabilities of the commercial banks remained unchanged at 9.5 percent.

During the quarter ended September 2007, treasury bills worth Shs. 382.9 billion at face value were issued over the quarter against maturities of Shs. 310.5 billion, resulting into net issues of Shs. 72.4

billion compared with net issues of Shs. 224.0 billion in the quarter ended June 2007 and net redemptions of Shs. 91.2 billion in the corresponding quarter in 2006. In addition to the scheduled treasury bill auctions, treasury bills worth Shs. 10.2 billion were sold to the commercial banks under the Failure to Settle Arrangements of the electronic clearinghouse rules.

In addition new 2-year, 3-year and 5-year bonds were issued with respective face values of Shs. 55.0 billion, Shs. 45.0 billion and Shs. 40.0 billion to support monetary policy implementation and financial market development. Furthermore, treasury bonds worth Shs. 30.0 billion were issued and sold in a non-market auction targeting one of the key players with excess liquidity. Thus, the net effect of the treasury bond instrument in this quarter was a withdrawal of liquidity amounting to Shs. 158.9 billion at cost, and the total outstanding stock of bonds rose to Shs. 1,123.1 billion by the end of the quarter.

The Bank of Uganda maintained its presence in the IFEM under the sterilization and intervention strategy to mop up excess liquidity and to restore stability in the foreign exchange market respectively. However, sharp appreciation pressures in the month of July 2007 prompted the Bank of Uganda to temporarily suspend the daily sterilization operations. Consequently, Bank of Uganda bought US\$77.7 million on net basis to stabilize the market compared a net purchase of US\$94.6 million recorded in the preceding quarter

In the first quarter of 2007/08, the shilling depreciated by 1.7 percent from an average of Shs. 1,688.0 to Shs. 1,716.6, compared to an appreciation of 4.4 in the preceding quarter. The depreciation of the shilling during the quarter under review was partly due to an increase in the demand for the dollar particularly towards the close of the quarter. The Nominal Effective Exchange Rate (NEER) index depreciated by 2.7 percent during the quarter under review compared to an appreciation of 1.9 percent registered in the quarter ended June 2007. Similarly, the Real Effective Exchange Rate (REER) index depreciated by 4.6 percent in the quarter under review compared to an appreciation of 2.3 percent registered in the quarter ended June 2007. The balance of payments registered an overall surplus of US\$202.4 million in the quarter ending September 2007 compared with a surplus of US\$190.72 million recorded in the corresponding quarter of 2006, mainly attributed to a widening of the current account deficit.

The annual core inflation fell to an average of 5.7 percent in the quarter under review, down from 6.6 percent registered in the preceding quarter. The decline in the average annual core inflation

rate for the quarter ended September 2007 was attributed to the slower pace of increase in the prices of bread, sugar, clothing and education. Similarly, the annual headline inflation decreased to an average of 4.8 percent in the quarter ended September 2007 from 5.7 percent, recorded in the quarter ended June 2007. This was also lower than the 7.4 percent registered over the same quarter a year ago. The downward inflationary pressures were attributed to decreases in the prices of some food items; and rent, fuel, and utilities categories.

Base money, which includes currency outside Bank of Uganda and the transaction balances of the operating commercial banks rose by Shs. 177.2 billion or 14.3 percent to Shs. 1,419.7 billion by the end of September 2007, up from Shs. 1,242.5 billion at the end of the preceding quarter. This reflected a relatively faster growth of reserve money compared to an increase of 1.1 percent registered in the quarter ending September 2006. The increase was mainly driven by the transactions balances of the operating banks at the Bank of Uganda, which increased by Shs. 107.0 billion to Shs. 368.4 billion, up from Shs. 261.4 billion recorded as at end-June 2007 largely in account of strong balance of payments position. Currency outside the Central Bank also rose by Shs. 70.2 billion to Shs. 1,051.3 billion by end-September 2007.

2.1 Money supply

During the quarter ending September 2007, Broad Money M3, which represents, the sum of all private deposits and currency in circulation, expanded by 9 percent or Shs. 343.5 billion to Shs. 4,185.6 billion, compared to a rise of 4.9 percent recorded in the corresponding quarter ending September 2006. On an annual basis, M3 grew by 21.9 percent in the year ending September 2007, compared to a growth of 18.1 percent for the corresponding year ending September 2006. The growth in M3 was largely explained by the strong balance of payments performance.

Money supply M2A, composed of currency in circulation and shilling denominated private deposits, grew by 7.2 percent or Shs. 213.9 billion to Shs. 3,207.9 billion at end-September 2007, compared to a rise of 2.9 percent in the quarter ending September 2006. The increase in money supply in the quarter under review was driven by, shilling time (comprising time, savings deposits and Certificates of deposit), and demand deposits, which grew by Shs. 129.5 billion, Shs. 62.6 billion and Shs. 100.4 billion respectively. Over the same period, Currency in Circulation rose by 5.9 percent or Shs. 50.9 billion to Shs. 914.6 billion.

Most of the increase in money supply above was largely explained by Net Foreign Assets driven by strong balance of payments performance. During the period, Net Foreign Assets (NFA) rose by 11.2 percent or Shs. 429.4 billion to Shs. 4,264.8 billion, similar to a rise of 11.2 percent in the corresponding quarter ending September 2006. Bank of Uganda's Net Foreign Assets (NFA) expanded strongly by 14.4 percent or Shs. 480.3 billion to Shs. 3,811.2 billion, largely reflecting an increase in foreign reserves of Shs. 465.7 billion to Shs. 3,790.3 billion. NFA of commercial banks, declined by 10.1 percent to Shs. 453.6 billion, on account of a fall in external assets of Shs. 50.9 billion, coupled with an increase in foreign liabilities of Shs. 22.6 billion. On the supply side, Net Domestic Assets (NDA) declined by Shs. 85.8 billion during the quarter ended September 2007, mainly on account of a rise in Other Items Net (OIN) of Shs. 134.3 billion and a decline of Shs 182.7 billion in Net Claims on Government (NCG), which outstripped an increase in claims on the private sector (PSC) of Shs 224.6 billion.

During the quarter, net claims on government (NCG) by the banking system reduced by 182.7 billion, with government increasing its savings to Shs. 914.3 billion. Government savings at the Bank of Uganda improved by Shs. 295.4 billion to Shs. 2,008.1 billion during the quarter. The increase in government savings was mainly due to a rise in government deposits and administered funds of Shs. 394.8 billion, which more than offset a rise in advances to government of Shs. 99.4 billion. Net Credit to Government (NCG) by the commercial banks rose by Shs. 112.7 billion to Shs. 1,093.8 billion, due to a fall in government deposits of Shs. 3.6 billion, coupled with an increase in commercial banks' investments in Government securities of Shs. 109.3 billion.

During the quarter under review, claims on the private sector (PSC) by the banking system rose by 12.4 percent or Shs. 224.6 billion to Shs. 2,037.6 billion, of which Shs. 2,016.9 billion was by commercial banks and Shs. 20.6 billion by Bank of Uganda. The increase in borrowing by the private sector reflected increased economic activity ahead of the Commonwealth Heads of Government Meeting (CHOGM) in Kampala due November 2007 and the Christmas period. The outturn of Private sector credit in the quarter under review was far higher compared to the growth of 6.7 percent observed in the corresponding quarter ended September 2006. The developments in the above aggregates over the quarter are shown in Table 1 below.

Table 1: Monetary survey, (Shs. billion, at the end of period)

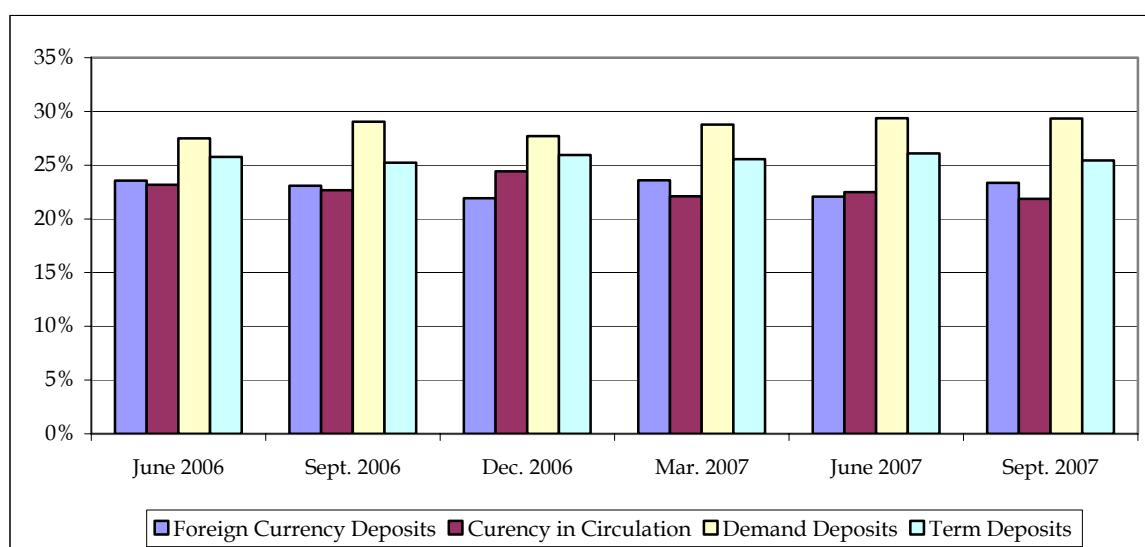
Aggregate						
	Sept. 06	Dec 06	Mar 07	June07	Sept. 07	Change June 07 to Sept. 07

						Absolute	Percent
Net Foreign Assets (NFA)	3,418.3	3,792.7	4,012.0	3,835.4	4,264.8	429.4	11.2
o/w Bank of Uganda	2,951.6	3,164.1	3,326.0	3,330.9	3,811.2	480.3	14.4
o/w Commercial Banks	466.7	628.6	685.9	504.5	453.6	-50.9	-10.1
Net Domestic Assets (NDA) net of Revaluation	679.5	586.4	603.0	490.3	389.1	-101.3	-20.7
Net Domestic Assets (NDA)	13.1	-166.5	-138.3	6.6	-79.3	-85.8	-1,320
Net Claims on Government (NCG)	-295.4	-521.1	-586.1	-731.6	-914.3	-182.7	24.9
Claims on Public Entities	21.6	33.6	38.2	34.9	41.4	6.4	19.2
Claims on the Private Sector	1,574.4	1,716.7	1,739.5	1,812.9	2,037.6	224.6	12.4
Other Items (net)	-1,289.1	-1,396.9	-1,330.7	-1,109.7	-1,244.0	-134.3	12.1
Money Supply (M3)	3,431.4	3,626.2	3,873.7	3,842.0	4,185.6	343.5	8.9
Foreign Currency Deposits	791.8	794.8	913.9	848.1	977.6	129.5	15.3
Money Supply (M2A)	2,639.6	2,831.4	2,959.8	2,993.9	3,207.9	213.9	7.2
Money Supply (M2)	2,638.4	2,831.4	2,959.7	2,993.9	3,207.9	213.9	7.2
Term Deposits	865.2	941.2	990.0	863.7	1,064.9	62.6	6.3
Demand Deposits	996.6	1,004.4	1,114.1	1,127.9	1,228.4	100.4	8.9
Currency in Circulation	777.8	885.9	855.7	1,002.3	914.6	50.9	5.9

Source: Bank of Uganda

On the composition of M3, the share of foreign currency deposits rose to 23.4 percent, compared to 23.1 percent at end-September 2006. The share of private demand deposits in M3 rose to 29.3 percent from 29.0 percent, the share of currency in circulation was at 21.9 percent, down from 22.7 percent at end-September 2006. The share of term deposits rose slightly to 25.4 percent from 25.2 percent at end-September 2006. These trends are depicted in Figure 1 below.

Figure 1: Components of M3 (in percent of M3)



Source: Bank of Uganda

2.2 Base money

During the quarter under review, the monetary base grew by 10 percent or Shs. 135.9 billion to Shs. 1,496.0 billion. This outcome reflects a slightly faster growth of base money compared to growth of 9.3 percent registered in the quarter ending September 2006. The increase was largely *explained in the decrease* in net foreign assets of BOU associated with strong balance of payment developments.

Currency outside BOU increased by Shs. 70.2 billion to Shs. 1,051.3 billion, while commercial banks' balances with at BOU rose by Shs. 104.2 billion to Shs. 434.8 billion. Base money, which excludes commercial banks' investment in the Bank of Uganda instruments, grew by 14.3 percent or Shs. 177.2 billion over the quarter.

Table 2: Monetary Authorities balance sheet (Shs. billion, at the end of period)

						Change	
	Sept. 06	Dec-06	Mar-07	June 07	Sept. 07	June 07 to Sept. 07	
						Absolute	Percent
Net Foreign Assets	2,951.6	3,164.1	3,326.0	3,330.9	3,811.2	480.3	14.4
External Assets	2,971.2	3,182.9	3,344.9	3,347.7	3,829.9	482.2	14.4
o/w Foreign Reserves	2,937.6	3,153.4	3,311.3	3,324.7	3,790.3	465.7	14.0
Foreign Liabilities	19.6	18.8	18.9	16.8	18.7	1.9	11.3
Net Domestic Assets	-1,875.2	-1,985.8	-2,090.9	-2,084.2	-2,425.2	-340.9	16.4
Claims on Government (net)	-1,176.3	-1,346.1	-1,472.0	-1,712.7	-1,983.3	-295.4	17.5
Claims on Private Sector	20.8	19.0	18.9	20.5	20.6	0.2	0.8
Claims on parastatals	0.8	4.4	4.3	4.2	4.1	-0.1	-2.5
Claims on Commercial Banks	83.5	111.0	115.1	113.4	110.0	-3.4	-3.0
Other Items, Net	-720.4	-663.2	-642.0	-396.3	-441.8	-45.6	11.5
Base Money + Investments in BOU Instruments	1,159.9	1,289.3	1,350.3	1,360.1	1,496.0	135.9	10.0
Base Money	1,159.9	1,226.6	1,230.3	1,242.5	1,419.7	177.2	14.3

Currency Outside BoU	891.6	1,026.3	965.6	981.1	1,051.3	70.2	7.2
Commercial Bank Deposits	338.4	270.9	333.5	330.6	434.8	104.2	31.5
Commercial Bank's Operational reserves	268.3	200.3	264.7	261.4	368.4	106.9	40.9
Commercial Banks Investment in BoU Instruments	0.0	62.8	120.0	117.6	76.3	-41.3	35.1

Source: Bank of Uganda

3.0 THE ACTIVITIES OF COMMERCIAL BANKS

3.1 Overview

During the quarter ended-September 2007, the net foreign assets (NFA) of commercial banks declined by 10.1 percent to Shs. 453.6 billion. However, Net domestic assets (NDA) rose by 12.4 percent to Shs. 3,284.8 billion, of which net claims on the central government (NCG) grew by 11.5 percent or shs. 112.7 billion to Shs. 1,093.8 billion. Commercial banks balance with Bank of Uganda rose by 17.9 percent to Shs. 444.4 billion. Cash in vaults rose by 16.4 percent from Shs. 117.5 billion to Shs. 136.7 billion over the quarter ending September 2007. 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 (Shs. billion)

	Sep-06	Dec-06	Mar-07	June 07	Sept. 07	Change	
						Absolute	Percent
Net Foreign Assets	466.7	628.6	685.9	504.5	453.6	-50.9	-10.1
External Assets	649.0	829.0	862.7	711.7	683.4	-28.3	-3.9
Foreign Liabilities	182.3	200.4	176.8	207.2	229.8	22.6	10.9
Net Domestic Assets	2,570.8	2,693.6	2,751.1	2,921.8	3,284.8	363.0	12.4
Claims on Central Government (net)	880.9	825.0	885.9	981.1	1,093.8	112.7	11.5
Claims on Private Sector	1,553.6	1,697.6	1,720.7	1,792.5	2,016.9	224.5	12.5
Cash in Vaults	113.9	140.5	109.9	117.5	136.7	19.3	16.4
Net Claims on Bank of Uganda	254.3	245.6	364.2	376.9	444.4	67.4	17.8
Other Items, Net	-638.2	-827.3	-783.3	-824.9	-911.9	-87.0	10.6
Total Deposits	2,653.6	2,740.4	3,017.9	2,978.4	3,270.9	292.6	9.8
Demand Deposits	996.6	1,004.4	1,114.1	1,127.9	1,228.4	100.4	8.9
Time and Savings Deposits	864.0	941.1	989.9	1,002.3	1,064.9	62.6	6.3
Foreign Exchange Accounts	791.8	794.8	913.9	848.1	977.6	129.5	15.3

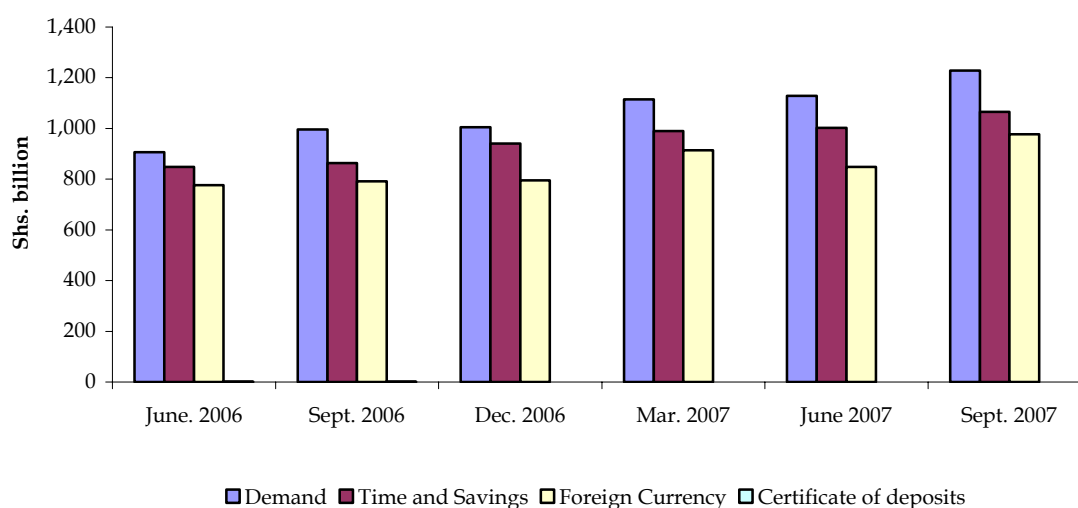
Certificates of Deposits	1.2	1.2	0.1	0.05	0.05	0.0	0.0
--------------------------	-----	-----	-----	------	------	-----	-----

Source: Bank of Uganda

3.2 Deposits

Private sector deposits at commercial banks increased by 9.8 percent to Shs. 3,270.9 billion in the quarter ended September 2007. This outturn compares to a rise of 5.0 percent in the quarter ended September 2006 to Shs. 2,653.6 billion. In particular, foreign currency deposits increased by 15.3 percent to Shs. 977.6 billion during the quarter. Demand deposits grew by 9 percent to Shs. 1,228.4 billion, while term deposits rose by 6.3 percent to Shs. 1,064.9 billion at end-September 2007. Figure 2 below provides the details.

Figure 2: Evolution of the stock of private sector deposits



Source: Bank of Uganda

3.3 Credit to the private sector

During the quarter under review, the total stock of outstanding credit to the private sector grew by 12.4 percent or Shs. 224.6 billion to Shs. 2,037.6 billion. This compared to the increase of 6.7 percent recorded in the corresponding quarter ending September 2006.

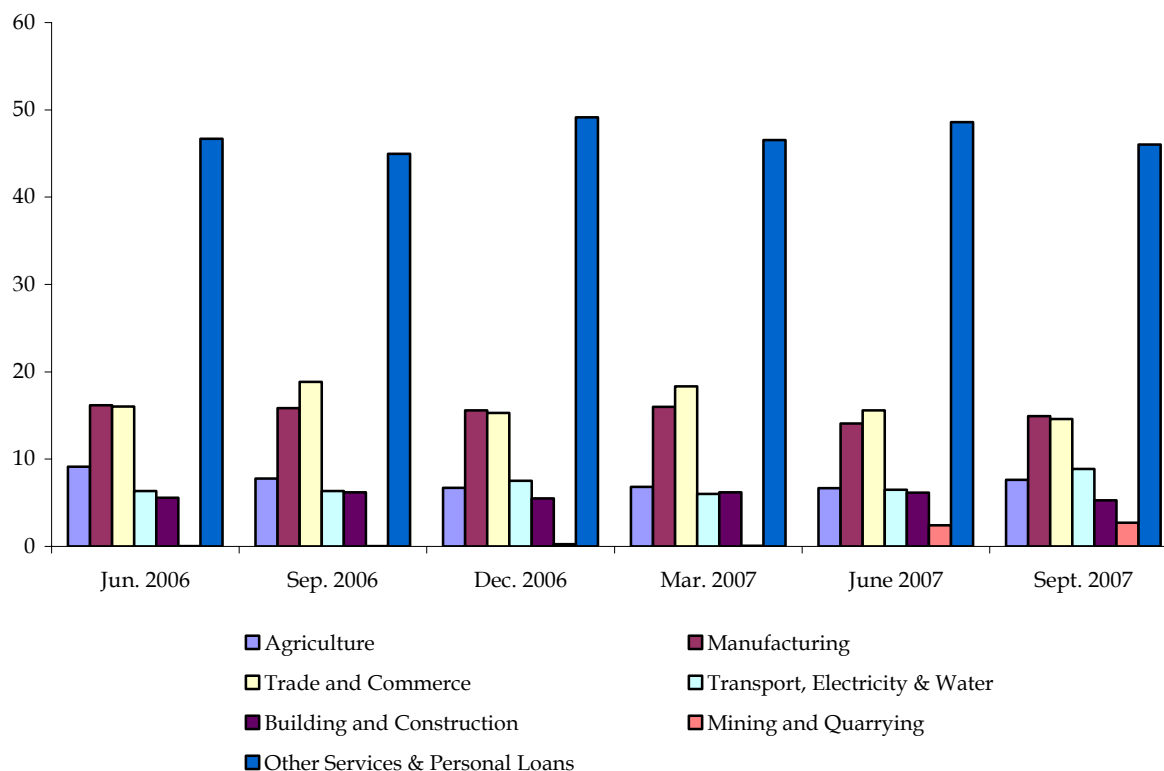
The growth in total stock of outstanding credit was mainly on account of an increase in foreign currency denominated loans to the private sector, which grew by the equivalent of Shs. 107.3 billion or 23.5 percent to Shs. 563.9 billion. The shilling denominated loans increased by 8.7

percent or Shs. 117.4 billion to Shs. 1,473.7 billion during the quarter.

Credit to the Other services and personal loans subcategory continued to account for the bulk of the credit advanced to the private sector with a share of 46.0 percent as at end-September 2007. The stock of outstanding credit to this sector grew by 7.2 percent to Shs. 949.0 billion. Lending to the agricultural sector rose by 27.9 percent to Shs. 157.0 billion at end-September 2007. The share of credit to agriculture in total credit was 7.6 percent, slightly lower from 7.8 percent at end-September 2006. Credit to the manufacturing sector rose by 20.2 percent to Shs. 308.0 billion at end-September 2007. The share of the manufacturing sector in total credit was 14.9 percent compared to 15.8 percent for September 2006, respectively. Credit to Trade and Commerce rose by 5.6 percent to Shs. 300.9 billion and its share in total credit reduced to 14.6 percent from 18.8 percent.

The stock of credit to the transport, electricity and water sectors rose by 57.2 percent to Shs. 182.8 billion, and this sector's share in the total credit rose from 6.3 percent to 8.9 percent during the period under review. The building and construction sector outstanding borrowing stood at Shs. 108.7 billion by end-September 2007, marking a fall of 3.6 percent from the previous quarter, while its share as a percentage of total credit reduced to 5.3 percent from 6.2 percent. The mining and quarrying sector continued to have the least share of outstanding credit at 2.7 percent, or Shs. 55.7 billion, at end-September 2007. 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

3.4 Developments in project transfers from commercial banks

The total amount of transfers from commercial banks to BoU for the 1st quarter of 2007/2008 amounted to Shs. 21.2 billion, bringing the total amount of transfers since 2004 to approximately Shs. 264.5 billion. This is a decline of 79.0 percent or Shs. 16.8 billion when compared with the position as at quarter 1 September 2006/07.

In addition, Shs. 60.7 billion was received over the counter bringing the cumulative position of funds collected over the counter to Shs 267.8 billion. The bulk of these deposits were made in July, which accounted for 65.8 percent of all transactions or Shs 39.9 billion.

Project funds worth Shs 274.2 billion were disbursed from BOU by the end of the quarter, with the month of July accounting for 104.9 percent of the total disbursements for the quarter. This translated into a net liquidity injection of Shs 192.3 billion on account of government projects. This brings the cumulative position to a net injection of Shs 956.1 billion. Table 4 summarises the developments in the shilling balances on project funds.

Table 4: Net movement of Shilling balances on project funds

Values in Billions	Quarter 1 2006-2007	Quarter 2 2006-2007	Quarter 3, 2006-07	Quarter 4, 2006-07	Quarter 1 2007-2008	Period since Nov-04
From Commercial Banks to BOU	37.954	21.535	29.538	32.872	21.199	264.466
Government Transfers	48.836	67.834	65.499	192.724	162.437	670.343
Cash deposits Over the Counter	8.944	13.166	17.956	114.102	60.678	267.763
Funds Utililised by Projects	128.915	125.569	152.385	409.192	274.199	1488.306
Net effect (+) = Injection (-) = Withdrawal	82.017	90.868	104.891	262.218	192.322	956.077

Source: Bank of Uganda

3.5 Project donor inflows

During the quarter, US\$ 65.8 million was received from donors on account of projects, bringing the cumulative total of funds received on account of projects to US\$594.0 million since November 2004. Of this amount, US \$19.9 million was utilised by projects to pay for services in foreign exchange for the quarter under review. This brings the total amount of funds spent by projects in foreign exchange to US\$ 198.1 million.

During the Quarter under review, US\$ 56.8 million was sold to BoU and the shillings equivalent credited to the project's shilling accounts. This brings the cumulative total of dollars sold to BoU since the projects began to US\$ 315.3 million. The balance on accounts is 85.1 million. Table 5 summarises the developments in the foreign exchange balances on project funds.

Table 5: Net Movement of Project Foreign Exchange Funds

Values in Millions	Quarter 4, 2005-06	Quarter 1, 2006-07	Quarter 2, 2006-07	Quarter 3, 2006-07	Quarter 4, 2006-07	Quarter 1, 2007-08	Period since Nov 2004
Receipts from Donors	32.418	82.382	43.960	76.347	107.214	65.804	593.992
Draw downs	46.248	66.582	57.512	47.743	86.572	76.752	513.391
Utilization FX	20.711	26.315	26.281	17.734	25.883	19.937	198.117
Conversion to Shs. (Sales to BOU)	25.537	40.267	31.231	30.009	60.689	56.815	315.273

Source: Bank of Uganda

4. DEVELOPMENTS IN THE NON-BANK FINANCIAL INSTITUTIONS

4.1 Credit Institutions

4.1.1 Assets

The activities of the Credit Institutions (CIs) continued to grow during the quarter ended September 2007. The robustness of activity was reflected in a rise of 5.0 percent of the total assets from Shs. 261.5 billion as at end-June 2007 to Shs. 274.5 billion as at end-September 2007. The institutions recorded a slower growth during the quarter under review compared to that of 4.1 percent observed in the corresponding period to June 2006. The growth in assets during this quarter was largely attributed to the growth in total advances by CIs, which rose by 1.4 percent from Shs. 170.7 billion at end- June 2007 to Shs. 173.0 billion at the end of September 2007, mainly on account of an increase in mortgage loans which grew by 1.8 percent over the period. Table 6 below shows the quarterly evolution of assets of credit institutions. Table 6 below shows the quarterly evolution of assets of credit institutions.

Table 6: Total Assets of Credit Institutions (Shs. billion, at end period)

	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07	Change	
						Jun 07 to Sep 07	
						Absolute	Percent
Cash in vaults	4.5	3.9	3.8	3.5	3.9	0.4	10.3
Balance with Commercial							
Banks & associated companies	41.0	41.3	44.6	44.8	49.8	5.0	11.2
Investments	14.0	13.1	12.9	14.3	12.8	-1.6	-10.9
Total Advances ¹	148.2	153.8	162.6	170.7	177.8	7.1	4.1
Premises and other fixed assets	16.5	16.5	17.1	17.0	19.7	2.7	15.9
Other Assets ²	7.8	10.0	9.7	11.0	10.5	-0.5	-4.7
Total	232.0	238.6	250.7	261.5	274.5	13.1	5.0

¹ Includes secured, unsecured, mortgage and administered loans.

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

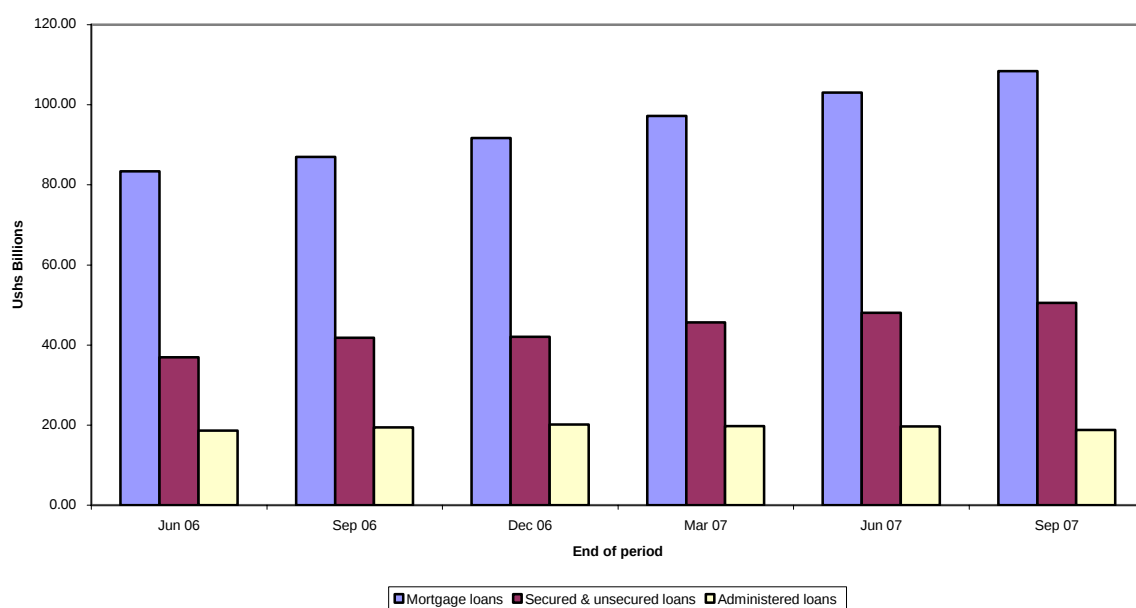
Source: Bank of Uganda

During the quarter under review, the CI's balances with commercial banks, inside and outside Uganda increased by 11.2 percent to Shs. 49.8 billion compared to 4.4 percent growth in the same period last year. Investments declined by 10.9 percent to Shs. 12.8 billion at end-September 2007, mainly on account of a decrease in investments in government securities. Cash in vaults increased by 10.3 percent from Shs. 3.5 billion to Shs. 3.9 billion.

4.1.2 Credit to the private sector

During the quarter, mortgage loans increased by Shs. 5.4 billion to Shs. 108.4 billion as at end September 2007 on account of increased competition in the banking sector and better real sector performance. Secured and Unsecured loans increased by 5.2 percent from Shs. 48.1 billion to Shs. 50.6 billion while administered loans came down by 4.3 percent from Shs. 19.7 billion to Shs. 18.8 billion. The building and construction sector continued to attract the largest share of CIs credit at 61.5 percent as at end-September 2007. The ratio of non-performing advances to outstanding advances declined from 3.7 percent to 3.5 percent between June 2007 and September 2007 reflecting improved soundness of the financial sector. Figure 4 shows the outstanding loans and advances of credit institutions.

Figure 4: Outstanding loans and advances of the Credit Institutions
(Shs. billion, at end period)



Source: Bank of Uganda

4.1.3 Liabilities

As summarized in Table 7 below, total deposits in the credit institutions grew by 7.8 percent or Shs. 9.8 billion to Shs. 132.2 billion at end-September 2007. The expansion in deposits during the quarter compares with growth of 2.9 percent in deposits in the corresponding period in 2006. Total private sector held deposits grew by 7.0 percent to Shs. 126.1 billion, compared to an increase of 2.4 percent in the same quarter ended September 2006. In particular, Savings deposits grew by 2.3 percent to Shs. 91.5 billion, while Time deposits grew by 21.5 percent to Shs. 34.6 billion. Over the

same period, other deposits, which mainly constitute agency funds, grew by 20.0 percent to Shs. 7.0 billion. Table 7 and Figure 5 below illustrate the evolution of the deposits between September 2006 and September 2007.

**Table 7: The Composition of the total deposits held in the Credit Institutions
(Shs. billion, at end of period)**

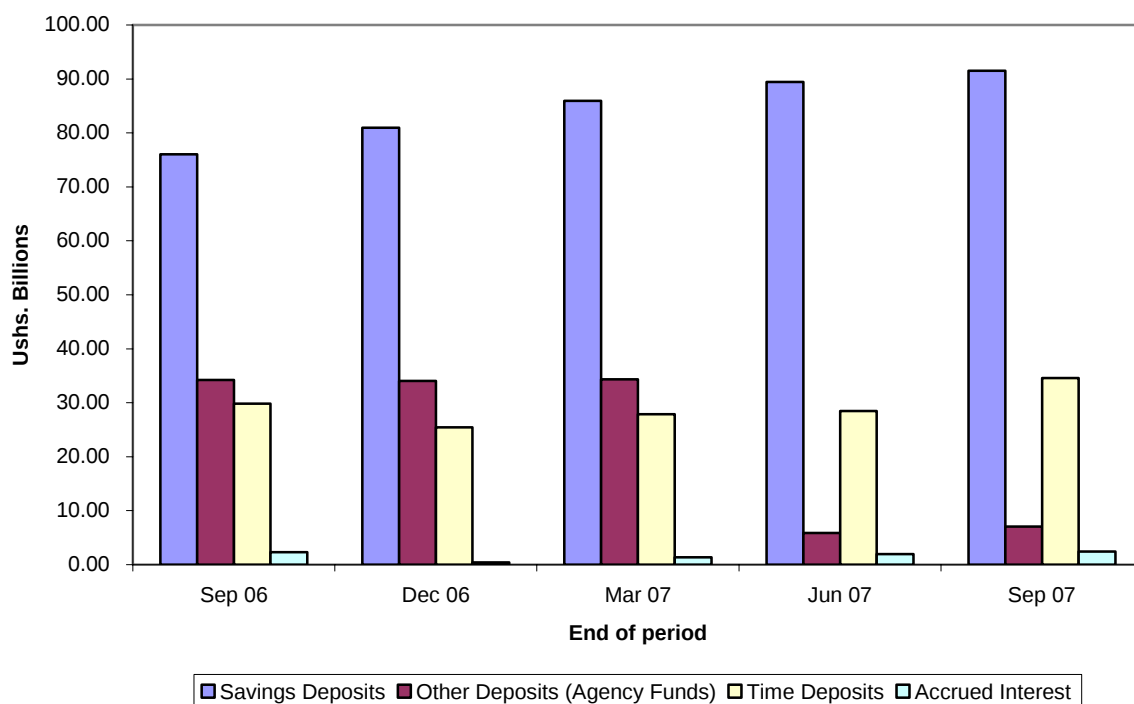
	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07	Change Jun 07 to Sep 07	
						Absolute	Percent
Savings deposits	76.0	81.0	86.0	89.5	91.5	2.1	2.3
Time Deposits	29.8	25.5	27.9	28.5	34.6	6.1	21.5
Total private sector deposits	105.8	106.4	113.8	117.9	126.1	8.2	7.0
Agency funds	34.2	34.0	34.4	5.9	7.0	1.2	20.0
Accrued interests	2.3	0.4	1.4	2.0	2.4	0.5	23.7
Total deposits¹	142.3	140.9	149.6	125.8	135.6	9.8	7.8
Administered funds	19.4	20.1	19.8	19.7	18.8	-0.8	-4.3
Capital and profit/loss	40.7	39.0	40.1	70.6	75.6	5.0	7.1
Others ²	29.6	38.6	41.2	45.5	44.6	-0.9	-2.0
Total Liabilities	232.0	238.6	250.7	261.5	274.5	13.1	5.0

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

² Includes provisions, other liabilities and balances due to commercial banks.

Source: Bank of Uganda

**Figure 5: The evolution of the total deposits in the Credit Institutions,
(Shs. billion, at end of period)**



Source: Bank of Uganda

4.1.4 Liquidity

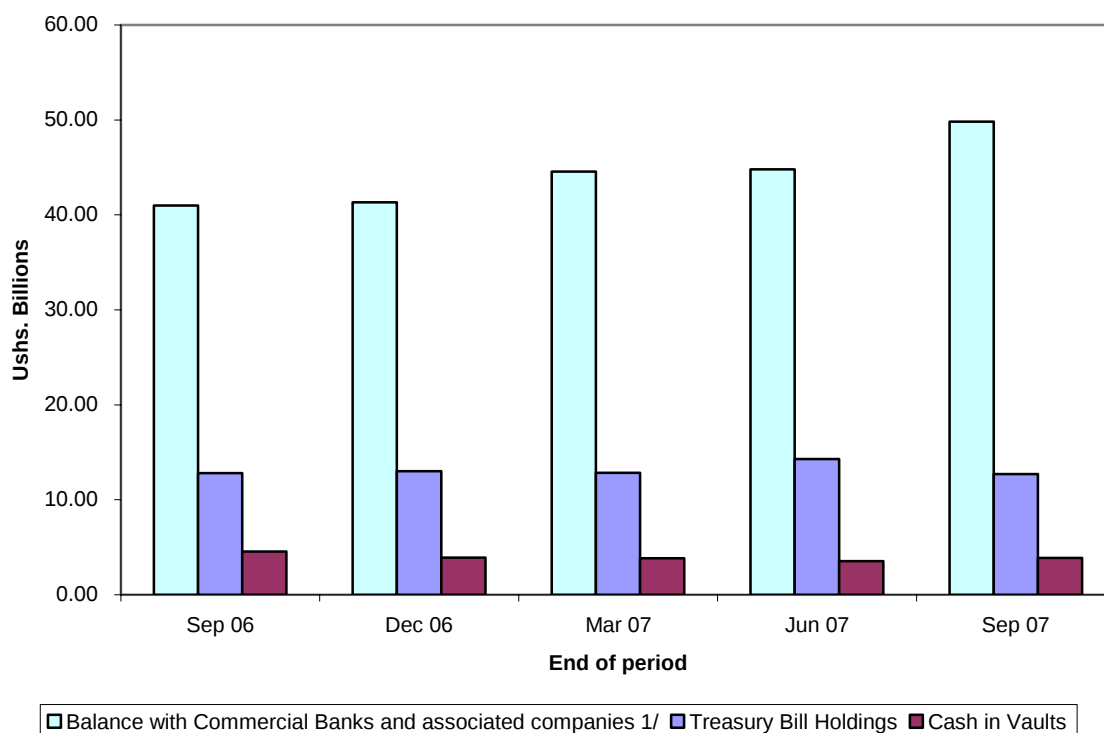
The level of liquid assets of Credit institutions grew by 6.1 percent to Shs. 66.4 billion as at end-September 2007 compared to an increase of 4.4 percent registered at the end of September 2006. The growth in liquid assets was mainly on account of a 11.2 percent increase in balances with commercial banks, which continued to account for the largest share of these assets at 75.0 percent and a 10.3 percent increase in cash held by CIs in vaults. The developments in the liquidity indicators of the credit institutions are summarized in Table 8 and figure 6 below.

Table 8: Liquidity Indicators of Credit Institutions (Shs. billion, at end of period)

	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07	Change	
						Jun 07 to Sep 07	
						Absolute	Percent
Cash in vaults	4.5	3.9	3.8	3.5	3.9	0.4	10.3
Treasury bill holdings	12.8	13.0	12.8	14.3	12.7	-1.6	-10.9
Balance with Commercial							
Banks & associated companies	41.0	41.3	44.6	44.8	49.8	5.0	11.2
Total	58.3	58.2	61.2	62.6	66.4	3.8	6.1

Source: Bank of Uganda

Figure 6: Developments in the Liquidity Indicators of Credit Institutions (Shs. billion, outstanding at end of period)



Source: Bank of Uganda

4.2 Microfinance Deposit –Taking Institutions (MDIs)

4.2.1 Assets

By September 2007, the total assets held by MDIs stood at Shs. 153.5 billion, up from Shs. 145.4 billion recorded as at end June 2007, representing an increase of 5.5 percent or Shs. 8.0 billion in the total assets over this period compared to an 8.6 percent growth in total assets as at end June 2007. This resulted from an increase of 22.7 percent or Shs. 3.5 billion and 11.6 percent or Shs. 10 billion in balances with financial institutions in Uganda and net loans outstanding, respectively. Net loans outstanding accounted for the largest share of total assets at 62.9 percent. Table 9 and Figure 7 below; highlight the developments in asset portfolios and advances in the MDIs.

**Table 9: Total assets of Microfinance Deposit-Taking Institutions
(Shs. billion, at end period)**

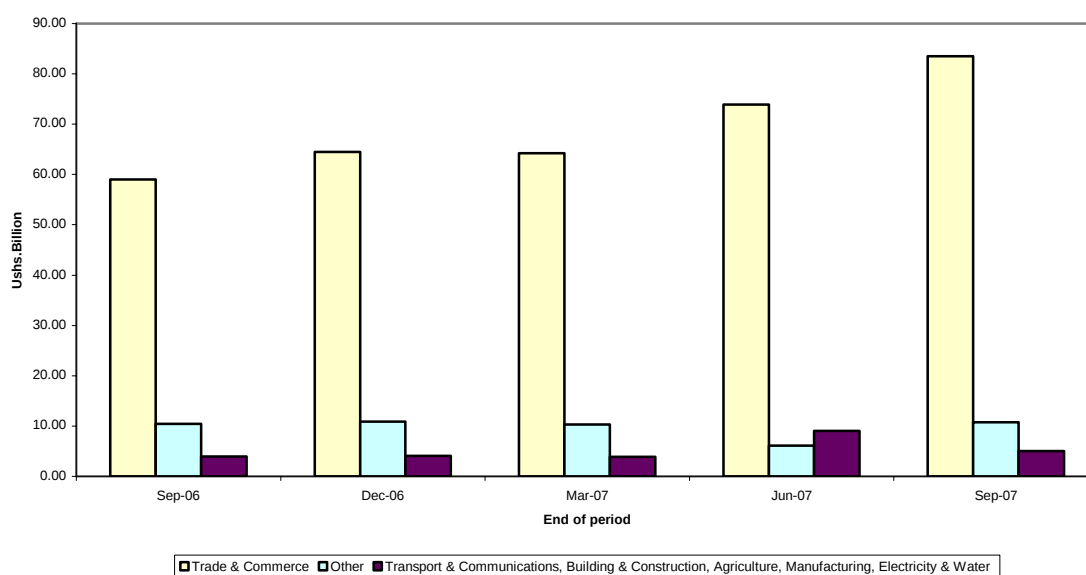
Change

	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07	Jun 07 to Sep 07	
						Absolute	Percent
Notes and Coins	3.0	3.6	3.0	3.4	3.8	0.4	10.3
Balances with financial institutions in Uganda	12.2	14.6	22.9	15.4	18.9	3.5	22.7
Investments in Treasury bills	18.3	16.2	11.0	14.3	7.8	-6.4	-45.2
Net loans outstanding	70.7	76.9	79.2	86.5	96.5	10.0	11.6
Inter branch/Due from own offices	0.1	0.0	0.1	0.4	0.0	-0.4	-100.0
Net Fixed Assets	9.4	9.6	10.0	9.6	9.9	0.3	3.2
Long Term Investment	0.9	1.1	1.2	1.7	1.8	0.1	6.9
Other Assets	7.2	6.6	6.7	7.4	14.7	7.4	100.0
Total Assets	121.9	128.6	134.0	145.4	153.5	8.0	5.5

Source: Bank of Uganda

The stock of the outstanding loans to the private sector by MDIs increased by 11.5 percent from Shs. 89.1 billion to Shs. 99.3 billion during the quarter ended September 2007 compared to a 10.8 percent growth as at end September 2006. Allowances for loan losses (general and specific) increased by 9.0 percent to Shs. 2.8 billion, hence the net loans by end-September 2007 of Shs. 96.5 billion. In the same period last year, allowances for loan losses declined by 17.0 percent. The trade and commerce sector continued to hold the largest share of MDIs credit at 85.4 percent as at end-September 2007. The ratio of non-performing advances to total outstanding advances went up slightly from 3.1 percent to 3.2 percent between June 2007 and September 2007.

Figure 7: Outstanding Loans and Advances of the Microfinance Deposit-Taking Institutions (Shs. billion, at end period)



Source: Bank of Uganda

4.2.2 Liabilities

In September 2007, private sector deposits in the MDIs amounted to Shs. 32.9 billion, representing an increase of 8.1 percent in deposits, compared to the 20.1 percent growth recorded during the quarter ended June 2007. Savings deposits increased by 7.9 percent to Shs. 26.4 billion while time deposits declined from Shs. 8.5 billion to Shs. 6.6 billion. Total borrowing by the MDIs increased over the period under review by 4.0 percent or Shs. 1.7 billion from Shs. 42.2 billion to Shs. 43.9 billion. In the corresponding period last year, total borrowing grew by 29.9 percent. Short term borrowings valued at market rate increased by 3.1 percent to Shs. 39.3 billion while long-term debt (market rate) decreased by 48.3 percent to Shs. 4.3 billion. Table 10 below shows the composition of MDIs' liabilities while Figure 8 shows the evolution of the MDIs' total deposits.

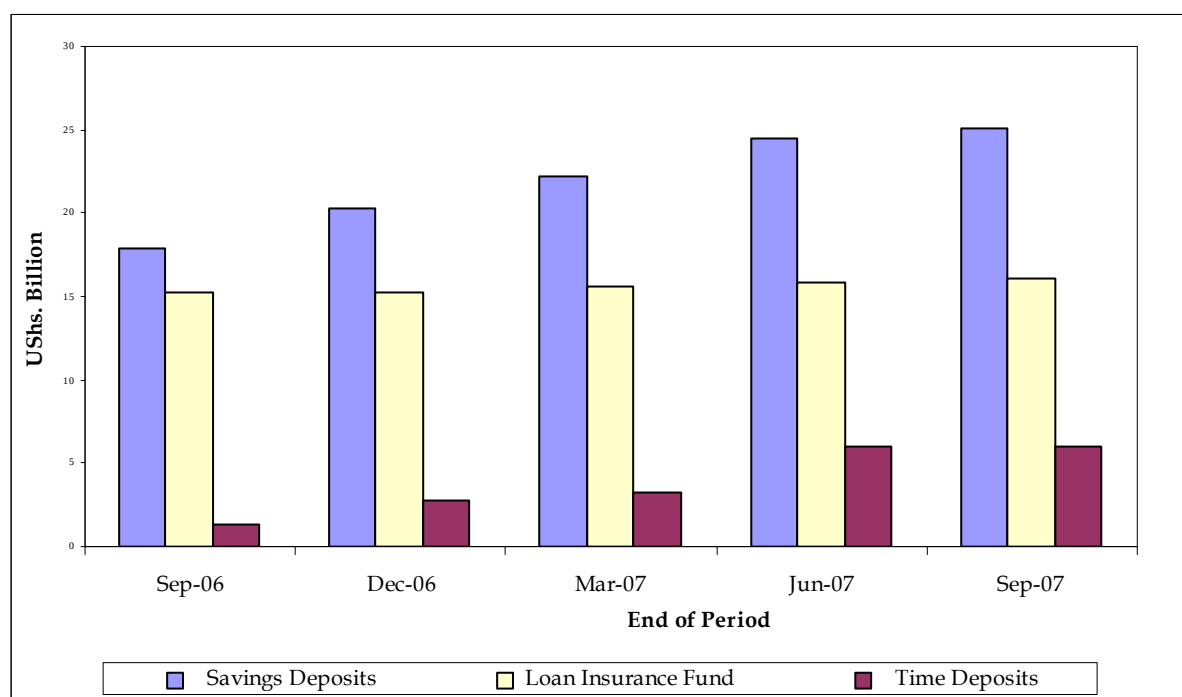
Table 10: The Composition of the Total Liabilities held in the Microfinance Deposit-Taking Institutions (Shs. billion, at end of period)

	Sep-06	Dec-06	Mar-06	Jun-06	Sep-07	Change Jun 06 to Sep 07	
						Absolute	Percent
Deposit Liabilities	19.6	23.2	25.9	30.9	33.7	2.8	9.1
Savings deposits	17.9	20.2	22.2	24.4	26.4	1.9	7.9
Time deposits	1.3	2.8	3.2	6.1	6.6	0.5	8.5
Total Private Sector Deposits	19.1	23.0	25.4	30.5	32.9	2.5	8.1
Accrued interest	0.5	0.2	0.5	0.4	0.8	0.4	89.0
Loan insurance fund	15.2	15.3	15.6	15.8	16.3	0.4	2.6
Total Borrowing	38.3	41.3	37.2	42.2	43.9	1.7	4.0
Short-term borrowing (market rate)	17.7	16.1	26.7	33.2	39.3	6.1	18.4
Long-term borrowing (market rate)	20.6	25.2	10.5	8.9	4.6	-4.3	-48.3
Other liabilities	9.5	8.4	9.8	9.5	9.6	0.0	0.3
Total liabilities	82.7	88.2	88.6	98.5	103.4	5.0	5.1
Total equity	20.5	22.7	24.1	27.1	30.0	2.9	10.7
Subordinated debt	14.9	13.9	17.5	16.1	16.3	0.2	1.1
Preference shares	3.8	3.8	3.8	3.8	3.8	0.0	0.0
Total liabilities and equity	121.9	128.6	134.0	145.4	153.5	8.0	5.5

¹Other liabilities constitute grants/deferred income, inter-branch due to own offices and other long term

Source: Bank of Uganda

Figure 8: The Evolution of the total deposits in the Microfinance Deposit-Taking Institutions (Shs. billion at end period)



Source: Bank of Uganda

4.2.3 Liquidity

The level of liquid assets of MDIs stood at Shs. 39.2 billion by end of September 2007, representing an increase of 18.4 percent or Shs. 6.1 billion. This compared to 33.3 percent growth registered at the end of September 2006. The growth in liquid assets was mainly on account of an increase in balances with financial institutions in Uganda as shown in Table 11 and figure 9 below.

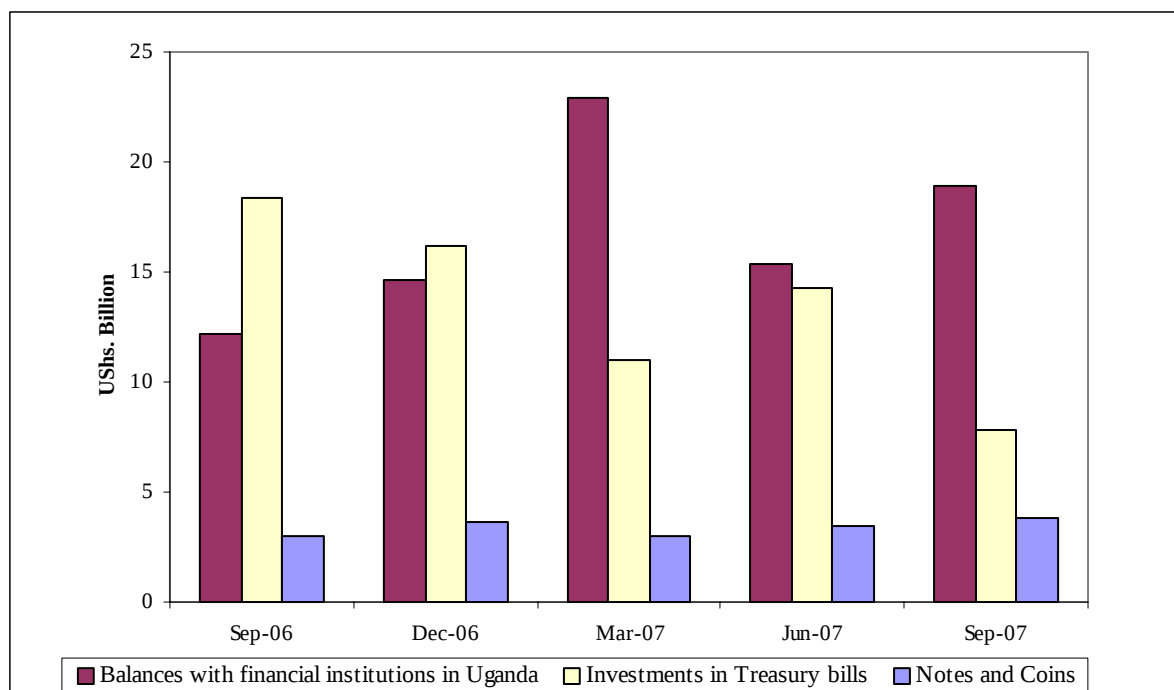
Table 11: Liquidity indicators of Microfinance Deposit-Taking Institutions
(Shs. billion, at end of period)

	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07	Change	
						Jun 07 to Sep 07	
						Absolute	Percent
Notes and coins	3.0	3.6	3.0	3.4	3.8	0.4	10.3
Balances with financial institutions in Uganda	12.2	14.6	22.9	15.4	18.9	3.5	22.7
Investments in treasury bills	18.3	16.2	11.0	14.3	7.8	-6.4	-45.2
Total Assets	33.6	34.4	36.9	33.1	30.5	-2.6	-7.9
O/w encumbered fixed deposits ¹	3.0	3.6	3.0	3.4	4.5	1.1	32.4

¹ Deposits pledged as security to secure overdraft facilities

Source: Bank of Uganda

Figure 9: Developments in the liquidity indicators of Microfinance Deposit-Taking Institutions
(Shs. billion outstanding at end of period)



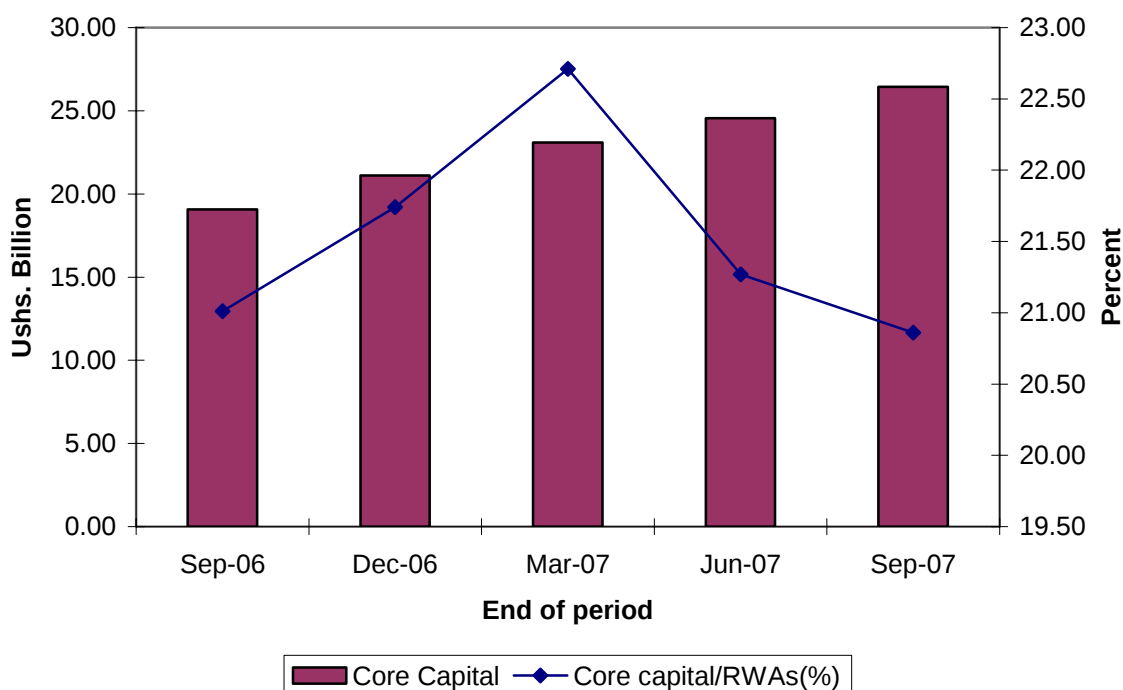
Source: Bank of Uganda

4.2.4. Capital adequacy

During the quarter ended September 2007, all MDIs maintained paid-up capital above the statutory minimum of Shs. 0.5 billion. Core capital and total capital to risk weighted assets ratio of all MDIs were maintained above the statutory minimum requirement of 15 and 20 percent respectively.

Core capital increased by 7.7 percent or Shs. 1.9 billion from Shs. 24.5 billion to Shs. 26.4 billion at the end of the quarter under review. This was mainly due to an increase in paid up capital of Shs. 1.2 billion from Shs. 10.0 billion to Shs. 11.2 billion and Year-to-date net profit after tax by Shs. 1.0 billion from Shs. 2.3 billion in the previous quarter to Shs. 3.3 billion in the current quarter. The core capital to risk weighted assets (RWAs) ratio was 20.9 percent while the total capital to risk weighted assets ratio was 31.0 percent during the period under review down from 21.3 percent and 32.1 percent respectively in June 2006, as a result of faster growth in Risk Weighted assets (RWA) of 9.8 percent or Shs. 11.4 billion which netted the 7.7 percent or Shs. 1.9 billion increase in core capital. Figure 10 below shows the overall trend in core capital to risk weighted assets indicators.

Figure 10: Capital adequacy indicators (end period)

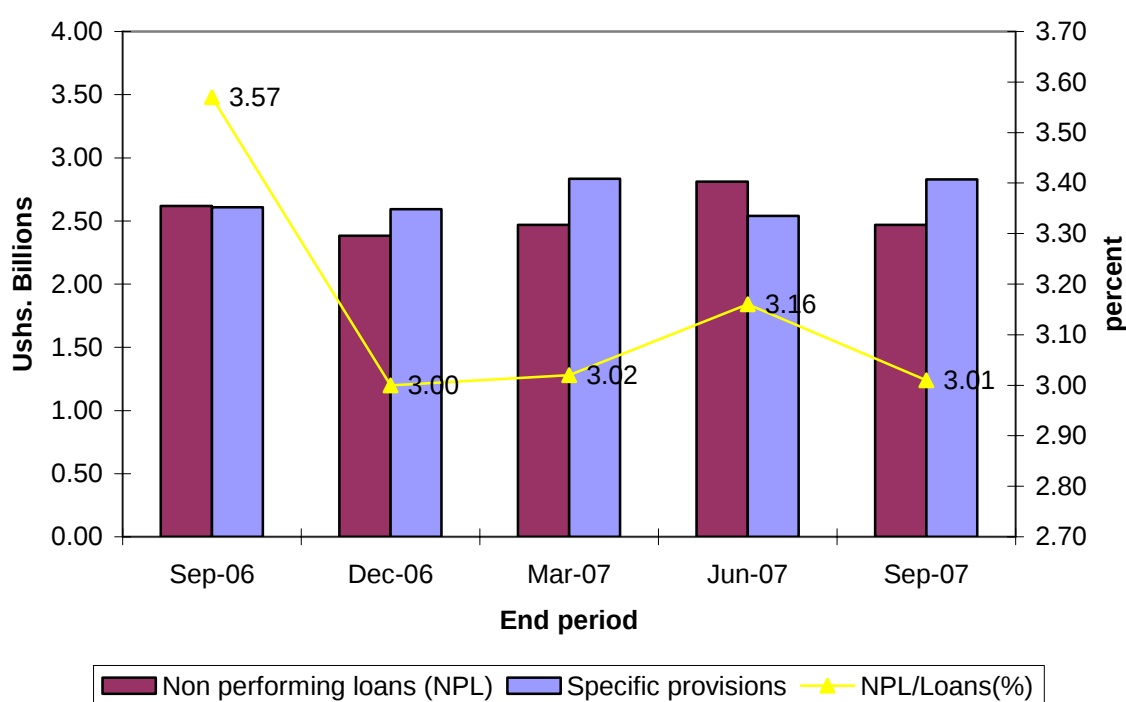


Source: Bank of Uganda

4.2.5 Asset quality

The overall Portfolio at Risk (PAR) stood at 3.0 percent compared to 3.2 percent in June 2007. All MDIs recorded PAR ratios below the maximum of 5 percent. However, Non-Performing Loans (NPL) increased by 5.8 percent from Shs. 2.8 billion to Shs. 3.0 billion during the quarter under review. The reduced overall PAR is due to a more than proportionate increase in total loans compared to increase in NPL. Figure 11 below shows the overall trend in asset quality indicators.

Figure 11: Trend in asset quality indicators (end period)

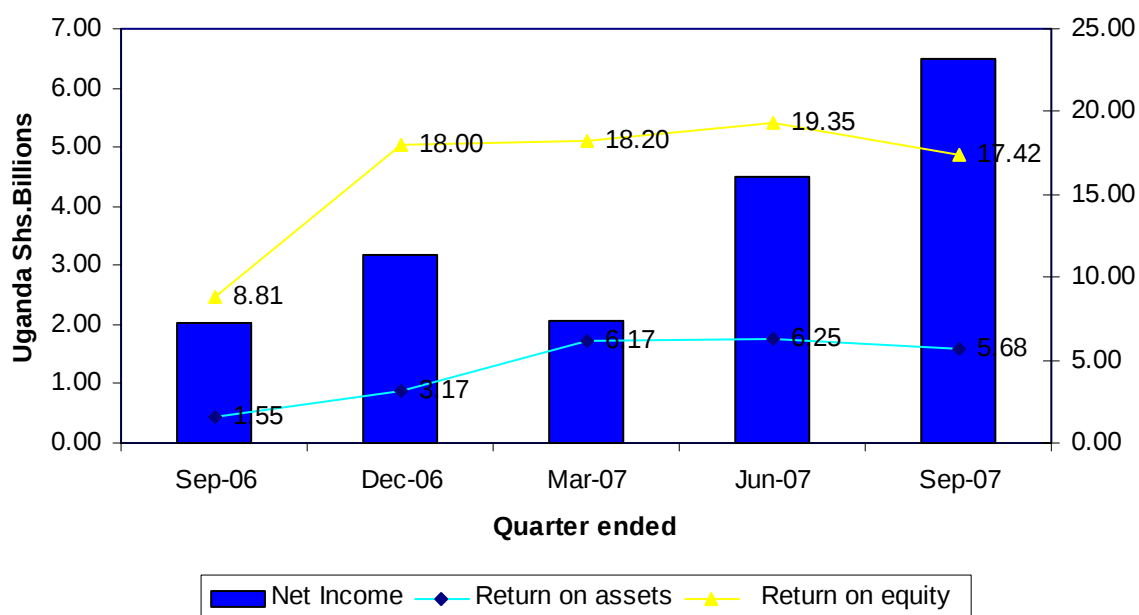


Source: Bank of Uganda

4.2.6 Profitability

Year-to-date Net profit, as at end-September 2007 was Shs. 6.5 billion compared to Shs. 4.6 billion as at the end of June 2007. The annualized return on assets and return on equity ratios were 5.7 percent and 17.4 percent respectively at the end of the quarter under review with the overall interest cover at 2.70. Figure 12 below shows the overall trend of return on assets and net profit.

Figure 12: Trend of return on assets and net income based on annualized ratios



Source: Bank of Uganda

4.2.7. Key Financial Indicators for Micro Finance Deposit Taking Institutions

The table 12 below gives trends in key financial ratios on capital adequacy, asset quality, profitability and liquidity as at end of period.

Table 12: Key Financial and Performance Indicators

	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07
Capital Adequacy					
Core capital, Shs. billion	19.1	21.1	23.1	24.5	26.4
Total capital, Shs. billion	26.5	32.8	35.2	37.0	39.3
Risk weighted assets (RWA), Shs. billion	90.8	97.1	101.7	115.4	126.8
Core capital/RWA ratio, percent	21.0	21.7	22.7	21.3	20.9
Total core capital/ RWA, percent	29.2	33.8	34.7	32.1	31.0
Asset Quality					
Total loans, Shs. billion	73.3	79.5	82.0	89.1	99.3
Portfolio in arrears (PIA), Shs. billion	2.6	2.4	2.5	2.8	3.0
Portfolio at risk ratio, percent	3.6	3.0	3.0	3.2	3.0
Total provisions, Shs. billion	2.6	2.6	2.8	2.5	2.8
Profitability					
Year to date Profit/Loss, Shs. million	2.0	3.2	2.1	4.5	6.5
Return on assets (YTD, annualized)	1.6	3.2	6.2	6.3	5.7
Return on equity (YTD, annualized)	8.8	18.0	18.2	19.4	17.4
Interest cover	1.7	1.7	2.9	3.0	2.7
Liquidity					
Total deposits, Shs. billion	19.6	23.2	25.9	30.9	33.7
Liquid assets, Shs. billion	23.6	24.5	28.7	35.05*	26.2
Liquid assets/Deposits, percent	119.9	105.5	110.6	113.5	77.6
Loans/Deposits (Lending Ratio), percent	62.7	60.4	42.0	58.2	66.6
Debt:Equity ratio	177.1	148.9	198.8	196.3	197.9

Notes:

¹Liquid assets exclude encumbered fixed deposits as at the end of that period

²In calculating the lending ratio, total advances exclude advances not funded by deposits.

Source: Bank of Uganda

5. THE DOMESTIC FINANCIAL MARKETS AND INTEREST RATES

5.1 Treasury bond⁵ market

Government treasury bonds are issued to support monetary policy implementation. These securities also improve liquidity management and promote market development by extending both the maturity of the instruments traded and the yield curve. During this quarter, one new bond was issued to absorb structural liquidity for a longer period. In

⁵ A bond is a market instrument with a maturity term longer than one year.

addition, three bonds were reopened with the aim of creating more liquid and tradable securities. The yields-to maturity for the only issued tenor (the 3-year bond) this quarter rose gradually as Bank of Uganda maintained its efforts to keep the growth of base money within desired levels to contain inflationary pressures. This was against the commercial banks' increasing demand for liquidity towards the end of the financial year.

5.1.1. Primary market of Treasury bonds

During the quarter under review, 5-year, 3-year, and 2-year bonds were issued with respective face values of Shs. 40.0 billion, Shs. 45.0 billion, and Shs. 55.0 billion. These bonds were over-subscribed by Shs. 76.9 billion, Shs. 34.5 billion, and Shs. 48.1 billion, with subsequent bid-to-cover ratios of 2.9, 1.8, and 1.9. The resultant Weighted Average Prices (WAP) per Shs. 100 and yields-to-maturity were Shs. 92.0, 92.5, and 95.8; and 13.0, 13.4, and 12.4 percent, respectively. These auctions, together with a non-market 3-year bond new issue of Shs. 30.0 billion, brought the total outstanding stock of bonds to Shs. 1,123.1 billion by the close of the quarter. All bonds are listed on the Uganda Securities Exchange. Table 13 below shows the developments in the Treasury bond primary market.

Table 13: Treasury bonds: volume, price and interest rates

	Sept 06	Dec 06	Mar 07	Jun 07	Sept 07
Stock of Treasury bonds (Shs. billion)	793.17	903.17	856.08	953.08	1,123.08
Change in stock (absolute)	58.32	110.0	-47.09	97.00	170.00
Price and interest rates (percent)					
2-year average price (Shs. /100)	94.21	93.87	96.48	---	95.80
3-year average price (Shs. /100)	93.07	94.21	98.56	96.25	92.49
2-year yield-to-maturity rate	13.40	13.61	13.48	---	12.44
3-year yield-to-maturity rate	13.33	12.63	12.29	13.10	13.37
Issues at face value (Shs. billion)					
2-year	20.00	60.00	60.00	0.00	55.00
3-year	38.32	30.00	30.00	117.00	75.00
5-year	0.00	20.00	0.00	0.00	40.00
10-year	0.00	0.00	0.00	0.00	0.00
Total issues at face value	58.32	110.00	90.00	117.00 ¹	170.00 ²
Total maturities	0.00	0.00	137.09	19.84	0.00
Total net issues at face value	58.32	110.00	47.09	97.16	170.00
Issues at cost value (Shs. billion)					
2-year	18.84	56.32	57.89	0.00	52.69
3-year	35.68	28.26	29.57	111.82	69.37
5-year	0.00	17.99	0.00	0.00	36.81
10-year	0.00	0.00	0.00	0.00	0.00
Total issues at cost value	54.52	102.57	87.46	111.82	158.87

Note:¹Includes a special issue made to Stanbic bank²Includes a special issue made to Standard Chartered bank

Source: Bank of Uganda

5.1.2 Secondary market of Treasury bonds

For the quarter ended-September 2007, the average indicative bid/offer yields-to-maturity in the secondary market were 12.5/12.3, 13.3/13.0, 13.9/13.7, and 15.2/14.9 percent for the 2-year, 3-year, 5-year and 10-year bonds, respectively (see Table 14). Corresponding average rates were 12.7/12.4, 12.9/12.7, 14.0/13.8, and 15.6/15.3 percent for the quarter ended-June 2007, and 12.1/11.8, 12.8/12.5, 14.1/13.9, and 15.6/15.4 percent respectively for the quarter ended September 2006. With exception of the 3-year bond, rates came down in tandem with the fall in rates in the primary bond market between June 2007 and September 2007. In the quarter under review, Shs. 77.3 billion, Shs. 42.7 billion, Shs. 30.6 billion, and Shs. 4.2 billion worth of the 2-year, 3-year, 5-year, and 10-year bonds, respectively, were traded in the secondary market.

Table 14: Summary indicators from the secondary market for Treasury bonds (July-September 2007)

	Tenor of Bond							
	2-year		3-year		5-year		10-year	
	Yield-to-maturity quotation (percent)							
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
Min	11.90	11.65	12.00	11.75	13.00	12.75	13.25	13.00
Max	13.00	12.75	13.75	13.50	14.50	14.25	16.00	15.75
Average	12.53	12.28	13.25	13.00	13.92	13.67	15.19	14.94

Source: Bank of Uganda

5.2 Treasury bill market

The primary market is an important tool for monetary policy management. The secondary market plays a complementary role of improving the background for active monetary operations in short-term instruments for fine-tuning liquidity. Effective August 2006 and in line with the Failure to Settle Arrangements in the Clearing House rules, a stock of treasury bills are to be bought by commercial banks every three months at the most recent 91-day weighted average rate. This pool of collateral is used to prevent the possible precipitation of systemic risk arising out of failure of banks to settle their obligations in the clearinghouse. On maturity, these bills may be rolled over partially or fully, depending on the previous period's volume of clearing activities.

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. Trading has also benefited from the ease with which securities can be transferred on the Central Depository System (CDS). In addition, the periodic ranking of primary dealers by Bank of Uganda has motivated traders to improve in the key areas of primary and secondary market development.

5.2.1 Primary market of Treasury bills

The primary issuance of treasury bills, which is the main sterilization instrument, was actively used in liquidity management during the quarter under review. Treasury bills worth Shs. 382.9 billion at face value were issued against maturities of Shs. 310.5 billion. The implied net issue of Shs. 72.4 billion compares with the net issue of Shs. 224.0 billion and contrasts with the net redemption of Shs. 91.2 billion, for the previous quarter to June 2007 and the corresponding quarter ended September 2006, 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 was reflected in the respective shares of the Treasury bill issues at face value during the quarter, which stood at 14.6, 25.1, and 60.3 percent for the 91-days, 182-days, and 364-days securities, respectively. On August 06, 2007, Shs. 10.2 billion worth of treasury bills were bought by the commercial banks for failure-to-settle collateral purposes at then most recent 91-day weighted average discount rate of 7.1 percent. Table 15 summarizes these developments.

Table 15: Treasury bills: volume, price and interest rates

	Sep 06	Dec 06	Mar 07	Jun 07	Sept 07
Stock of Treasury bills (Shs. billion)	1,070.46	1,041.83	1,116.41	1,340.40	1,412.40
Change in stock (absolute)	-90.62	-28.63	74.58	223.99	72.00
Price and interest rates (percent)					
91-day Average price (Shs. /100)	97.96	97.82	97.59	97.71	98.15
Annualized 91-day discount rate	8.17	8.75	9.68	9.18	7.42
Annual 91-day discount yield	8.34	9.15	10.30	9.74	7.78
Reference rate ¹	8.76	9.61	9.76	9.91	8.06
Rediscount rate	14.45	15.30	15.45	15.60	13.76
Issues at face value (Shs.billion)					
91 days	39.37	41.68	74.19	67.64	43.00
182 days	44.44	59.92	109.66	125.07	74.20
364 days	133.22	155.17	206.25	343.35	265.69
Total issues at face value	217.04 ²	257.77 ²	390.10 ²	536.06 ^{2/3}	382.89 ^{2/5}
Total maturities	308.23	286.37 ⁴	315.58 ⁴	312.11 ⁴	310.52 ⁴
Total net issues at face value	-91.19	-28.60	74.52	223.95	72.37
Issues at cost value (Shs.billion)					
91days	38.60	41.76	72.38	66.10	42.22
182 days	42.35	56.84	103.58	118.08	70.66
364 days	119.00	138.27	183.67	303.73	238.20
Total issues at cost value	199.95	236.87	359.63	487.91	351.08

Note:

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

²Includes issues for the failure-to-settle pool of collateral.

³Includes special issues made to Standard Chartered Bank, Stanbic Bank, and Citibank.

⁴Includes maturities of previously issued failure-to-settle collateral.

⁵Includes special issues made to Citibank, Standard Chartered Bank, Stanbic Bank, Baroda, Barclays, DFCU and Centenary Bank.

Source: Bank of Uganda

On an average basis, the Treasury bill rates were lower in the quarter to September 2007 when compared to the previous quarter to June 2007, and, apart from the 91-day paper rates, stable when compared to the corresponding quarter in 2006. The government's comprehensive strategy for debt management is expected to ensure an optimal mix of

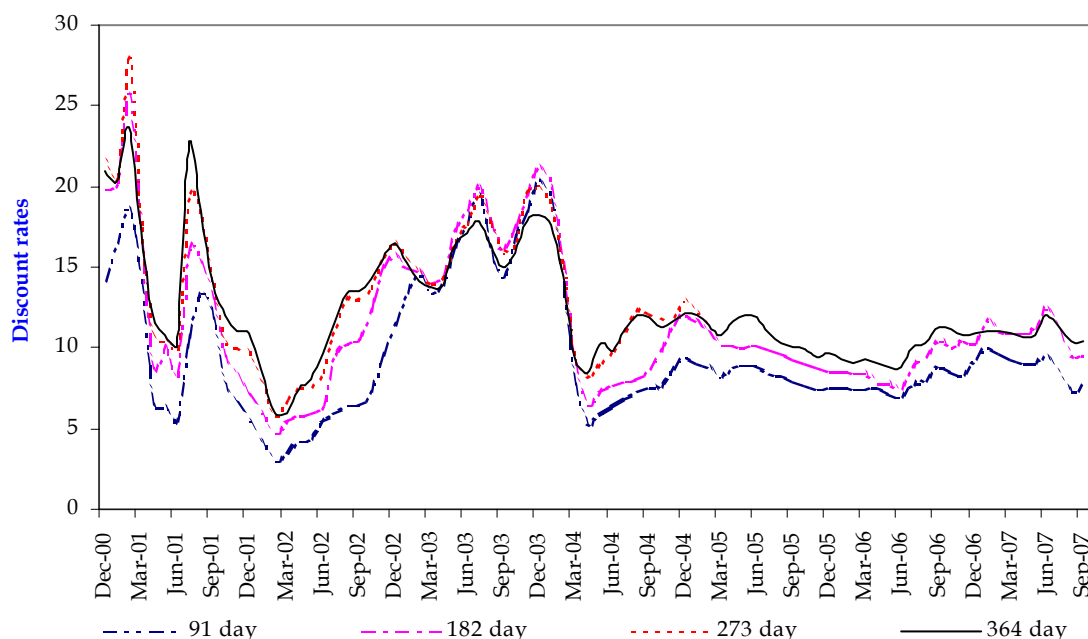
securities issuance, and enable the reduction of the relative cost of interest on these government securities.

The weighted average discount rates on treasury bills for the quarter under review were recorded at 7.5, 9.6, and 10.5 percent on the 91-days, 182-days, and 364-days treasury bills tenors, respectively. These discount rates were lower than the corresponding rates of 9.2, 11.5, and 11.1 percent respectively, recorded in June 2007. These were 8.2, 9.5, and 10.5 percent, respectively in September 2006. The downward trend in discount rates is reflected in Figure 13.

The average annualized yields for the entire quarter stood at 7.8, 10.3, and 11.7 percent for the 91-day, 182-day, and 364-day bills, respectively. These rates were lower than the respective rates of 9.7, 12.5, and 12.5 percent for the quarter ended-June 2007. In the corresponding quarter ended-June 2006, these yields were 8.3, 10.0, and 11.8 percent.

The stock of treasury bills increased by 5.4 percent, from Shs. 1,340.4 billion recorded at the end of June 2007 to Shs. 1,412.4 billion as at end-September 2007. Commercial banks held 55.1 percent of the outstanding stock of treasury bills by end-September 2007, compared to a *revised* 61.8 percent reported in June 2007, while BOU holdings increased to 13.0 percent from a *revised* holding of 8.2 percent over the same time-period. As at end September 2006, Commercial banks and BOU took up 60.8, and 19.9 percent, respectively, of total stock of treasury bills.

Figure 13: Primary market discount rates on treasury bills



Source: Bank of Uganda

5.2.2 Secondary market of treasury bills

In the quarter under review, the indicative yield-to-maturity rates derived from daily ‘bid’ and ‘offer’ quotations by the primary dealers in the secondary market went up despite the fall in the rates derived in the primary market for these securities.

The respective average bid/offer rates for the quarter ended-September 2007 were 9.8/9.5, 12.7/12.5, and 13.3/13.0 percent for the 91-days, 182-days and 364-days securities. These rates rose compared to the average rates for the respective papers of 9.6/9.3, 12.0/11.7, and 12.4/12.1 percent in the previous quarter, and were higher than the respective 7.9/7.6, 9.0/8.8, and 10.6/10.3 percent reported in the corresponding quarter ended September 2006. The yield curve derived from average yield-to-maturity quotes in the secondary market was gently upward sloping throughout the maturity profile.

Total trades over this period amounted to Shs. 218.6 billion. This volume of trade was higher than Shs. 99.7 billion executed in the previous quarter ended June 2007, and the Shs. 78.4 billion in September 2006. A total of Shs. 13.0 billion in horizontal repo transactions took place during the quarter. The rest of the transactions were transfers and outright sales. Table 16 summarizes the developments in the Treasury bill secondary market.

Table 16: Summary indicators from the secondary market for treasury bills (July-September 2007)

	91-days		182-days		364-days	
Yield-to-maturity rates quotation (percent)						
	Bid	Offer	Bid	Offer	Bid	Offer
Minimum	7.16	6.90	10.15	9.82	11.06	10.77
Maximum	10.41	10.21	13.86	13.58	14.38	14.07
Average (simple)	9.78	9.52	12.72	12.45	13.34	13.04
Total trading activity	Shs. 218.644 billion					
Transactions (Shs billion)	58.580		17.208		142.856	
- Horizontal repos	13.000		0		0	
- Transfers	0.000		8.000		51.500	
- Outright sales	45.580		9.208		91.356	
Average discount rate	8.54%		9.74%		10.29%	
Average yield-to-maturity	8.76%		10.18%		10.99%	

Source: Bank of Uganda

5.3 The Vertical Repo Market

The vertical Repo market, which entails Repo transactions between commercial banks and Bank of Uganda, was actively used throughout the quarter for short-term flexible liquidity management. Total Repo issuance in the quarter ended-September 2007 was Shs. 877.5 billion against maturities of Shs. 920.4 billion. The total transaction volume of this instrument was lower than what was recorded in the quarter ended-June 2007 when issues of Shs. 1,747.2 were effected against maturities of Shs. 1,752.6. This decreased activity was due to BOU's efforts to stabilize both the foreign exchange inter-bank, and domestic money market rates in July 2007 by staying out of the Repo market. Partly in reflection of this, the weighted interest rates from this market followed a downward trend throughout the quarter. The respective amounts of issues and maturities for the corresponding quarter-ended September 2006 were Shs. 368.0 billion and Shs. 383.5 billion. These developments are shown in Table 17.

Table 17: Volume developments in the repo market (Shs. billion)

	Sept 06	Dec 06	Mar 07	Jun 07	Sept 07
Issuance of repos	367.999	1,026.549	1,163.799	1,747.200	877.499
Maturity of repos	383.511	965.031	1,098.188	1,752.620	920.369
Outstanding Stock of Repos	0.000	59.810	120.293	117.787	76.591

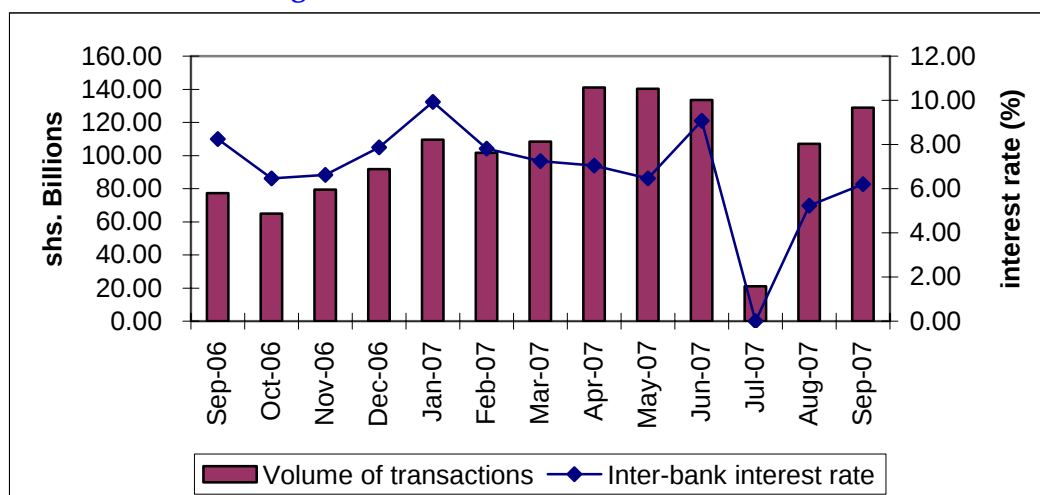
Source: Bank of Uganda

5.4 The Interbank Money Market

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

The weighted inter-bank money market rates initially declined during the quarter under review recording 4.0 percent in the month of July 2007 before rebounding the upward trend recording 5.2 percent and 6.2 percent in the months of August and September 2007 respectively. The inter-bank rates observed were lower compared to those recorded a year ago that demonstrated similar pattern declining from 10.7 per cent in July 2006 before rebounding the rise to 9.5 percent and 8.3 percent from the months of August 2006 and September 2006. The inter bank rates also reflected the underlying liquidity conditions in the domestic money markets. Figures 14 below shows the respective movements in the interest rates and volumes of transactions in the inter-bank shilling market.

Figure 14: Trends in the inter-bank rates



Source: Bank of Uganda

5.4.1 Commercial bank's lending and deposit rates

The weighted average interest rates for commercial banks continued to be stable during the quarter under review, due to increased competition for deposits and continued sound macroeconomic and prudential management policies that were recorded over the quarter. The average weighted savings rate on shilling denominated deposits was 2.1 percent, slightly higher than 2.0 percent recorded in a corresponding period a year ago. The average weighted time deposit rate declined to 8.8 percent in the quarter ending September 2007, down from 9.7 percent recorded in the corresponding quarter a year ago. These deposit rates are reminiscent of a relatively stable macroeconomic environment and the growing competition for deposits in the banking system at large.

In line with stability and competition in the other rates, the weighted average lending rate on shilling denominated loans slightly rose to 19.4 percent in the quarter under review from the average of 19.0 percent in the quarter ending March 2007. In contrast, the weighted average lending rates remained at an average of 18.5 percent during the quarters ended June 2006 and September 2006.

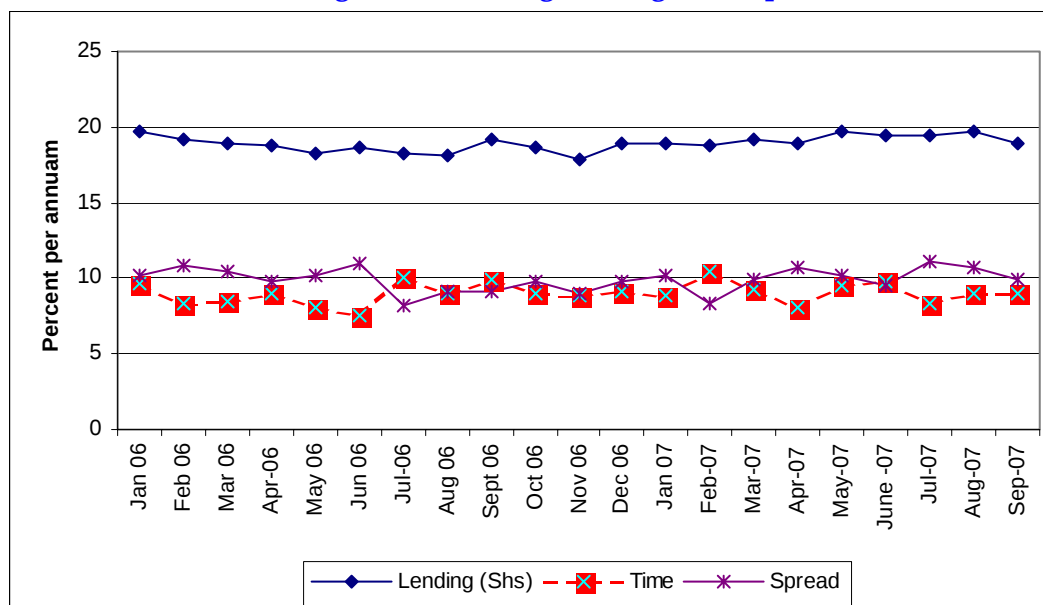
The weighted average lending rates on dollar denominated loans slightly increased from 10.6 percent in July 2007 to 10.9 percent in September 2007. The average weighted lending rate for the quarter ending September 2007 was 10.8 percent, higher than the 9.1 percent recorded in the corresponding quarter in 2006. The average weighted savings deposit rate on the dollar denominated deposits was declined to 1.0 percent in the quarter under review from an average of 1.5 percent recorded in the corresponding quarter a year ago. The time deposit rate averaged 4.1 percent in the quarter under review compared to 4.6 percent that was recorded in the corresponding quarter a year ago. The developments in commercial bank's interest rates are shown in Table 18 below and figures 15 and 16 below.

Table 18: Weighted average interest rates of commercial banks (Percent, per annum)

Weighted average rates	Shilling denominated				Foreign currency denominated			
	Jun-07	July-07	Aug-07	Sept-07	Jun-07	Jul-07	Aug-07	Sept-07
Lending	19.38	19.41	19.68	18.98	9.19	10.63	10.82	10.89
Demand deposits	1.20	1.16	1.09	1.29	1.12	1.17	1.09	1.42
Savings deposits	2.79	1.61	2.04	2.60	1.48	0.98	0.95	0.98
Time deposits	9.80	8.31	8.96	9.00	6.22	4.27	4.12	3.98

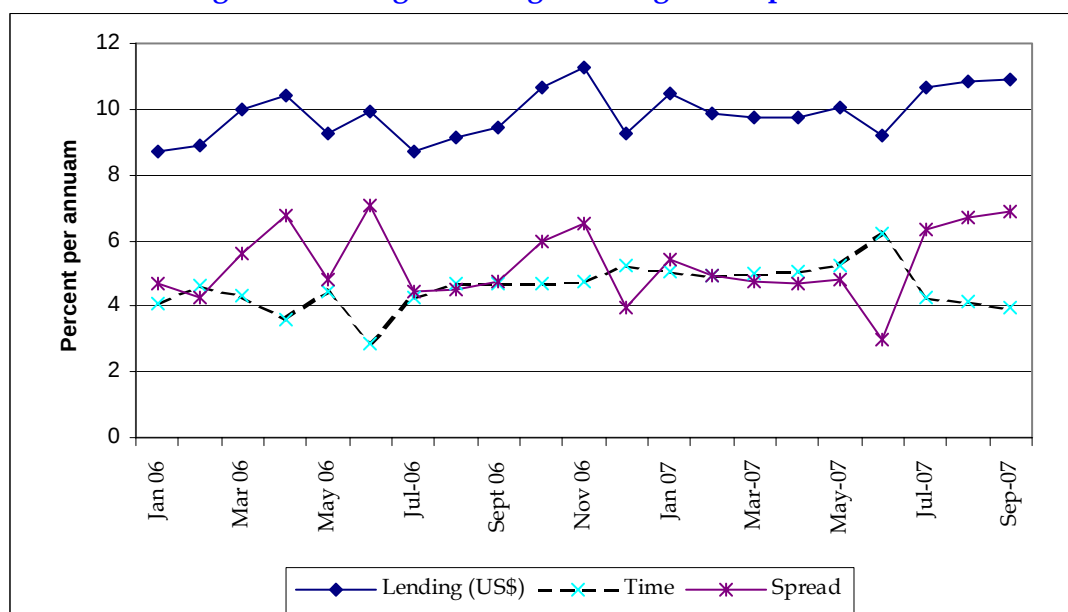
Source: Bank of Uganda

Figure 15: Shilling lending and deposit rates



Source: Bank of Uganda

Figure 16: Foreign exchange lending and deposit rates



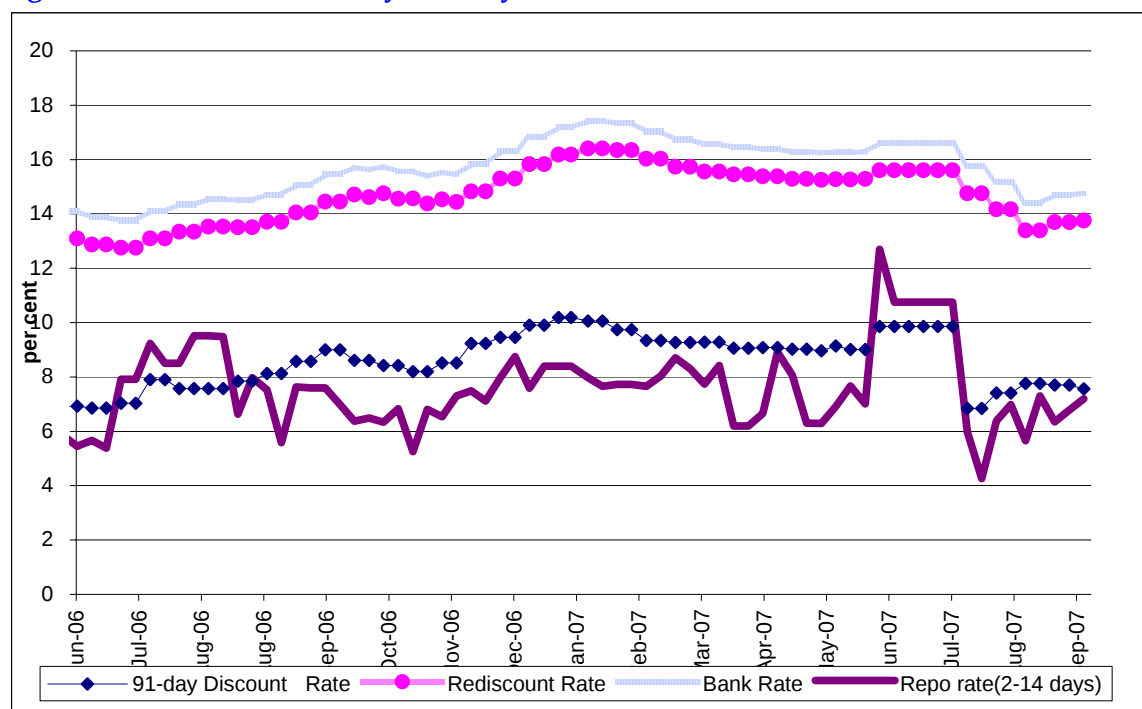
Source: Bank of Uganda

5.4.2 Policy rates

The BOU policy margin of 5.75 percentage points remained unchanged for the quarter under review. However taking to account market developments for the 91-day Treasury bill rate, the rediscount rate and the bank rate gradually decreased from 16.4 percent and 17.4 percent recorded at the start of the quarter to 15.6 percent and 16.6 percent respectively by end-September 2007. The developments in the policy rates during the quarter were similar to what was recorded in the corresponding quarter ending September 2006 when the

rediscount rate and the bank rates recorded a decline from 13.5 percent and 14.5 percent at end July 2006 to 13.3 percent and 14.3 percent at end-September 2006 respectively. Figure 17 highlights the trend of policy rates.

Figure 17: Trend of the 91-day treasury bill discount, rediscount, bank and REPO rates



Source: Bank of Uganda

6. DEVELOPMENT IN THE FOREIGN EXCHANGE MARKET

6.1 Foreign exchange rates

The shilling depreciated by 1.7 percent in the quarter ended September 2007 to Shs. 1,716.6 per U.S. dollar in contrast to an appreciation of 4.4 percent in the last quarter of 2006/07. The unit opened trading at Shs. 1,589.1 per U.S. dollar at the start of July 2007, weakening to Shs. 1,752.1 per U.S. dollar at end September 2007. The shilling weakening in the quarter was attributed to an increase in demand for the dollar, and a slow down in the level of foreign exchange inflows. Bank of Uganda's strong intervention in the inter-bank foreign exchange market (IFEM) at the beginning of the quarter under review was aimed at exchange rate stability.

The spread moved between Shs. 9.8 and Shs. 36.3 indicating volatility in the inter-bank foreign exchange market (IFEM). On a quarterly basis, the average spread between the

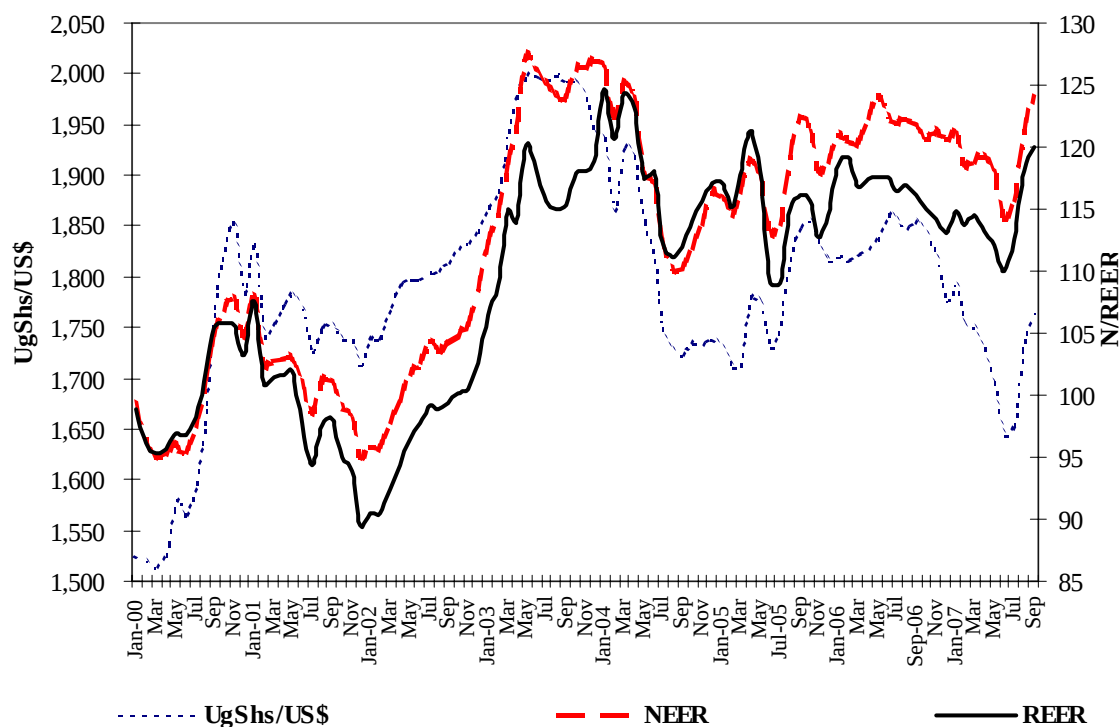
buying and selling rates increased from Shs. 15.7 in the fourth quarter of 2006/07 to Shs. 16.3 in the quarter under review.

Depreciation pressures during the quarter, especially in August 2007, necessitated central bank intervention in the IFEM to ensure stability. The Bank suspended sterilization of liquidity in the early parts of the quarter. The strategy to mop excess liquidity generated by government expenditure through the sale of foreign exchange was resumed in August 2007 albeit with US\$0.5 million compared to US\$ 0.7 million in March, April, May, June and July 2007. The actions of the Bank in the IFEM amounted to net purchase of US\$ 55.9 million compared to a net purchase of US\$ 94.6 million during the previous quarter.

The nominal effective exchange rate (NEER) index depreciated 2.7 percent during the first quarter of 2007/08, in contrast to 1.9 percent posted in the previous quarter. The movement in the NEER index mainly reflects the relative movements of the Uganda shilling against the currencies of our major trading partners. The shilling depreciated by 3.5 percent against the UK pound, 4.3 percent against the Japanese yen, 3.7 percent against the Euro, 1.4 percent against the South African rand, 2.0 percent against the Pakistan rupee and 2.4 against the Kenyan shilling in the quarter under review.

The real effective exchange rate (REER) index depreciated by 4.6 percent in the first quarter of 2007/08, in contrast to an appreciation of 2.3 percent recorded in the fourth quarter of 2006/07. Figure 18 shows the developments in the exchange rate.

Figure 18: Exchange rate developments:



Source: Bank of Uganda

6.2 Transaction volumes

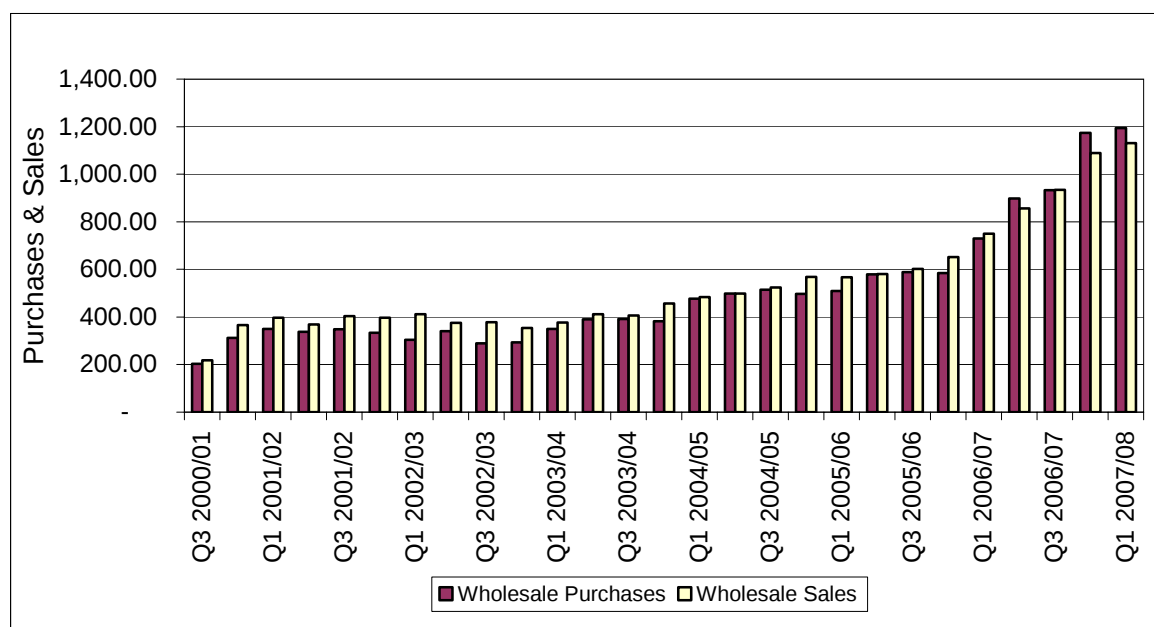
Gross purchases in the IFEM increased from US\$1,174.3 million recorded in the fourth quarter of 2006/07 to US\$1,194.5 million in the quarter under review, representing an increase of 1.7 percent. Similarly, gross sales in the inter-bank foreign exchange market recorded a 3.9 percent increase, from US\$1,088.7 million in the fourth quarter of 2006/07 to US\$1,130.7 million in the first quarter of 2007/08. Compared to the same period last financial year, gross purchases increased by 25 per cent from US\$583.7 million and gross sales increased by 15.2 percent from US\$650.9 million. Cross currency transactions increased by 21.2 percent to US\$234.8 million in the first quarter of 2007/08 compared to a 6.8 percent increase from US\$181.4 million to US\$193.8 million in the fourth quarter of 2006/07. Table 19 and Figure 19 summarize the above developments.

Table 19: Transactions and exchange rate developments, retail and wholesale market:

Market	Q1 2006/07	Q2 2006/07	Q3 2006/07	Q4 2006/07	Jul 2007	Aug 2007	Sep 2007	Q1 2007/08
Inter-Bank Foreign Exchange Market								
Nominal Effective Exchange Rate (NEER) 2000=100	121.98	120.93	119.41	117.12	115.71	121.25	125.02	108.34
Real Effective Exchange Rate (REER) 2000=100	116.52	114.06	113.71	111.10	112.56	118.10	120.04	105.23
Nominal Exchange Rate (Period Average)	1,853.20	1,813.35	1,765.09	1,688.02	1,652.87	1,737.43	1,762.83	1,716.63
Total Purchases (Million US\$)	729.60	897.67	932.28	1174.32	413.55	432.30	348.64	1,194.49
Total Sales (Million US\$)	749.68	855.77	934.53	1088.69	333.17	443.62	353.87	1,130.66
Cross Currency (Million US\$)	66.85	110.09	181.36	193.76	43.60	100.82	90.3	236.06
Bureaux Market								
Average Period Exchange Rate	1,848.36	1,806.86	1,745.39	1,682.77	1,651.18	1,726.57	1,756.18	1,711.31
Total Purchases (Million US\$)	419.03	398.57	429.7	430.03	139.51	163.16	142.28	443.94
Total Sales (Million US\$)	427.06	408.26	425.77	427.17	143.21	163.29	144.99	451.49

Source: Bank of Uganda.

Figure 19: Foreign exchange transactions of commercial banks in US\$, million



Source: Bank of Uganda

In the foreign exchange bureaux market, the shilling depreciated 1.7 per cent from the average of Shs. 1,682.8 per U.S. dollar in the fourth quarter of 2006/07 to Shs. 1,711.3 per U.S. dollar in the first quarter of 2007/08. In the corresponding period in 2006/07 however, the shilling had depreciated by 0.8 percent when the average bureaux rate moved from Shs. 1,834.1 per U.S. dollar in the fourth quarter of 2005/06 to Shs. 1,848.4 per U.S. dollar. Figure 20 below summarizes the developments in the foreign exchange bureaux market.

Figure 20: Quarterly foreign exchange bureau transactions in millions of US\$



Source: Bank of Uganda

7 PUBLIC FINANCE

7.1 Revenue

During the quarter ended September 2007, government revenue and grant disbursements amounted to Shs. 872.9 billion, 98.3 percent of the programmed level of Shs. 887.6 billion. Compared with the corresponding quarter ended September 2006, revenue and grant disbursements were lower by Shs. 165.4 billion (15.9 percent) on account of lower grants disbursements. The preliminary outturn for total revenue collections was Shs. 686.8 billion, an increase of Shs. 98.3 billion (16.7 percent) on the level recorded in the quarter ended September 2006 and an over performance of Shs. 6.2 billion (100.9 percent) relative to the

programmed level. The revenue performance was attributed to higher URA collections on excise duty and VAT, international trade tax and increased efficiency in revenue collections. Grants (budget support and project support) from external sources were lower in September 2007 by Shs. 263.8 billion or 58.6 percent than Shs. 449.9 billion disbursed in September 2006. The grants received in the quarter under review were also below the programmed level of Shs.207.1 billion by 10.1 percent on account of delayed disbursement by the some of the donors.

7.2 Government expenditure

Total government expenditure and net lending amounted to Shs. 1,067.6 billion during the quarter ending September 2007 compared to Shs. 820.2 billion that was utilized in the corresponding quarter in 2006. This outturn was 12.9 percent below the programmed level of Shs. 1,225.5 billion. This decline could be attributed to delays by spending units in posting the payables journals on the IFMS.

The current and development expenditures for the quarter were both below the programmed levels of Shs. 757.0 billion and Shs. 440.6 billion, respectively. Expenditure on salaries and wages grew to Shs. 253.5 but performed lower than the programmed level of Shs. 263.0 billion. Interest payments amounted to Shs.71.8 billion, an increase from the payment of Shs. 56.0 billion made in the corresponding quarter in 2006 and an underperformance of 94.0 percent relative to the programmed level.

7.3 Overall fiscal balance and financing

The developments in government budgetary operations during the quarter under review culminated into a lower deficit of Shs. 194.8 billion compared to a program deficit of Shs. 337.8 billion. Excluding grants, the deficit was Shs. 380.8 billion, compared to a deficit of Shs. 544.9 billion net domestic financing and net external financing of Shs. -219.0 billion and Shs. 280.6 billion, respectively. Table 20 summarizes the government's budgetary operations.

Table 20: Government budgetary operations (Shs. billion)

	2006/07 Q1	2006/07 Q2	2006/07 Q3	2006/07 Q4	2007/08 Prog. Q1	2007/08 Q1
--	---------------	---------------	---------------	---------------	---------------------	---------------

Revenue and Grants	1,038.3	1,159.2	787.7	1,003.1	887.6	872.9
Total Revenue	588.5	704.9	638.3	790.8	680.6	686.8
Grants ^{a/}	449.9	454.2	149.4	212.4	207.1	186.1
Expenditures and Lending	820.2	1,072.1	826.4	1,660.6	1,225.5	1,067.6
Recurrent Expenditure	503.3	614.0	588.8	736.3	757.0	679.6
Wages and Salaries	218.2	248.4	243.8	276.1	263.0	253.5
Interest Payments	56.0	60.5	58.1	61.7	76.4	71.8
Other non Wage Recurrent	212.0	288.1	269.8	375.97	397.6	334.3
URA Transfers	17.0	17.0	17.0	22.5	20.0	20.0
Development Expenditure	313.1	398.9	258.8	714.7	440.6	371.5
External	208.8	211.5	105.3	446.1	271.3	243.6
Domestic counterpart	104.3	187.4	153.5	268.6	169.3	127.9
Others ^{b/}	3.8	59.2	-21.1	209.7	27.9	16.5
Overall Fiscal Balance						
Excluding Grants	-231.7	-367.2	-188.1	-869.9	-544.9	-380.8
Including Grants	218.1	87.1	-38.7	-657.5	-337.8	-194.8
Financing	-218.1	-87.1	38.7	657.5	337.8	194.8
External Financing (net)	64.8	64.4	101.9	441.2	78.5	280.6
Domestic Financing (net)	-199.6	-182.3	16.9	103.3	259.3	-219.0
Bank	-182.6	-225.7	-65.0	-145.5	339.7	-182.7
Non Bank	-16.9	43.4	81.9	248.7	-80.4	-36.3
Residual	-83.4	30.9	-	113.0	0.0	133.2
			80.06			

^{a/} Grants for Q3 2006/07 do not include project grants

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

Source: Ministry of Finance, Planning and Economic Development

8 EXTERNAL SECTOR DEVELOPMENTS

The balance of payments registered an overall surplus of US\$202.4million in the quarter ending September 2007 compared to surplus of US\$197.5 million recorded in the quarter ending September 2006. This resulted from an improvement in the capital and financial account.

During the review quarter, the current account balance was recorded at a deficit of US\$209.9 million, up from the deficit of US\$76.8 million recorded in the quarter ending September 2006. This decline was on account of increased imports, and a decline in exports.

During the quarter under review, the capital and financial account balance was recorded at a surplus of US\$412.3 million, US\$138.0 million more than what was recorded in the corresponding quarter of 2006/07.

Overall, there was an accumulation of foreign reserves worth US\$782.4 ¹ million to US\$2,360.9 million by end of September 2007 from US\$1,578.4 million in the quarter ending September 2006. The stock of reserves in terms of future months of imports of goods and services stood at 8.8 at the end of the quarter, up from 5.9 at the end of the corresponding quarter in 2006. Table 21 below presents a summary of the quarterly developments in the balance of payments for the period July 2006 to September 2007. For a more detailed summary, refer to Appendices 8, 9 and 10.

¹ Excluding valuation, the stock of reserves is estimated to have increased by US\$714.5 million.

Table 21: Developments in the Balance of Payments (US\$ million)

	Jul – Sep 2006/7	Oct - Dec 2006/7	Jan-Mar 2006/7	Apr - Jun 2006/7	Jul - Sep 2007/8
A. Current Account Balance	-76.79	-12.18	-175.48	-144.29	-209.88
A1. Goods Account (Trade Balance)	-263.69	-267.68	-181.64	-280.02	-389.13
a) Total Exports (fob)	307.47	351.91	440.95	420.20	402.27
b) Total Imports (fob)	-571.16	-619.59	-622.59	-700.22	-791.40
A2. Services Account (services net)	-145.46	-148.41	-138.94	-132.07	-162.33
a) Inflows (credit)	114.71	112.63	117.52	132.43	125.44
b) Outflows (debit)	-260.17	-261.04	-256.46	-264.49	-287.77
A3. Income Account (Income net)	-56.47	-56.01	-53.41	-54.93	-89.38
a) Inflows (credit)	22.16	20.25	21.26	24.25	22.50
b) Outflows (debit)	-78.63	-76.26	-74.67	-79.18	-111.88
A4. Current Transfers (net)	388.83	459.92	198.51	322.72	430.96
a) Inflows (credit)	508.97	550.52	287.02	372.96	458.32
b) Outflows (debit)	-120.14	-90.60	-88.51	-50.24	-27.37
B. Capital & Financial Account Balance	274.26	205.79	256.85	335.01	412.29
B1. Capital Account	3,428.10	0.00	0.00	0.00	0.00
a) Capital Transfers, inflows (credit)	3,428.10	0.00	0.00	0.00	0.00
b) Capital Transfers, outflows (debit)	0.00	0.00	0.00	0.00	0.00
c) Nonproduced nonfinancial assets (credit)	0.00	0.00	0.00	0.00	0.00
d) Nonproduced nonfinancial assets (debit)	0.00	0.00	0.00	0.00	0.00
B2. Financial Account; excl financing items	-3,153.85	205.79	256.85	335.01	412.29
a) Direct Investment	107.08	107.08	107.08	107.08	134.94
i) Direct investment abroad	0.00	0.00	0.00	0.00	0.00
ii) Direct investment in Uganda	107.08	107.08	107.08	107.08	134.94
b) Portfolio Investment	-0.18	18.46	15.68	51.25	-25.95
Assets	0.00	0.00	0.00	0.00	0.00
Equity Securities	0.00	0.00	0.00	0.00	0.00
Debt Securities	0.00	0.00	0.00	0.00	0.00
Liabilities	-0.18	18.46	15.68	51.25	-25.95
Equity Securities	0.00	19.13	0.00	3.14	-25.48
Debt Securities	-0.18	-0.67	15.68	48.10	-0.47
c) Other Investment	-3,260.75	80.24	133.26	177.00	301.99
Assets	100.60	47.81	89.13	-122.36	208.78
Monetary authorities	0.00	0.00	0.00	15.41	0.00
General government	18.36	1.40	39.19	-193.64	146.27
Banks	-8.98	-99.69	-19.36	91.94	14.58
Other sectors	91.23	146.10	69.30	-36.06	47.93
Liabilities	-3,361.35	32.43	44.13	299.35	93.20
Monetary authorities	0.00	0.00	0.00	0.00	0.00
General government	-3,379.30	9.00	28.25	260.98	15.47
Banks	5.31	9.53	-13.29	18.06	14.93
Other sectors	12.64	13.90	29.17	20.31	62.80
C. Overall Balance (A + B)	197.46	193.61	81.38	190.72	202.40
D. Reserves & Related Items	-197.46	-193.61	-81.38	-190.72	-202.40
a) Reserve assets	-180.59	-206.35	-96.33	-199.21	-212.59
b) Use of Fund credit and loans	0.00	0.00	0.00	0.00	0.00
c) Exceptional Financing	-23.13	0.85	0.91	0.00	-13.69
d) Errors and Omissions	6.26	11.90	14.04	8.48	23.88

Source: Bank of Uganda

8.1 The Goods account (trade balance)

8.1.1 Exports

During the quarter ending September 2007, total export earnings were recorded at US\$402.3 million, vis-à-vis US\$420.2 million in the preceding quarter and US\$307.5 million in the same quarter of 2006/07.

Coffee export earnings were US\$ 70.6 million, 27.9 percent and 67.8 percent more than the US\$55.2 million and US\$ 42.1 million realized in the preceding quarter and corresponding quarter of 2006/07 respectively. The average price of US\$ 1.73/kg realized in the quarter under review was 36 cents higher than the US\$1.37/kg realized in the corresponding quarter of 2006/7. There was an increase in the volume of coffee exports to 679,107 (60-kg) bags compared to 510,384 (60-kg) bags exported in the corresponding quarter of 2006/07.

Earnings from the non-coffee exports were recorded at US\$ 331.7 million during the quarter ending September 2007. This was US\$ 66.3 million more than the US\$265.4 million recorded in the same quarter of 2006/07. The increase in the value of non-coffee exports was mainly due to improvements in earnings from tea, tobacco, base metals and products, cotton, simsim, flowers, cobalt, hides and skins, cocoa beans, plastic products, soap, vanilla, fruits and vegetables. Notably, export earnings from base metals in the review quarter amounted to US\$19.9 million, vis-à-vis the US\$13.0 million realized in the same quarter of 2006/07.

On the other hand, there was a decline in export earnings from gold, fish and its products (both regional and international), maize, beans and oil re-exports vis-à-vis the same quarter in the previous year. Table 22 below provides a summary of developments in exports.

Table 22: Summary of developments in exports (US\$ million)

	Jul - Sep 2006/7	Oct - Dec 2006/7	Jan - Mar 2006/7	Apr - Jun 2006/7	Jul - Sep 2007/8
Total Exports	307.47	351.91	440.95	420.20	402.27
1. Coffee exports	42.08	58.52	72.74	55.18	70.60
2. Non-Coffee exports	265.39	293.39	368.21	365.02	331.68
Electricity	1.25	1.46	1.68	1.93	2.57
Gold	31.29	31.62	34.87	18.37	8.24
Cotton	1.08	1.32	8.38	8.89	3.38
Tea	9.36	12.86	11.51	12.22	10.82
Tobacco	6.23	3.36	21.89	15.26	7.32
Fish & its products (excl. regional)	34.75	37.26	37.65	31.01	28.42
Fish & its products (regional exports)	10.43	11.18	11.30	9.30	8.53
Hides & skins	1.96	2.19	4.33	6.22	6.12
Simsim	0.86	0.11	1.56	1.42	1.38
Maize	8.86	3.91	7.38	7.80	3.18
Beans	2.65	1.19	1.10	0.83	0.62
Flowers	8.74	6.82	8.99	8.05	10.28
Oil re-exports	9.77	10.88	10.44	9.87	9.05
Cobalt	4.19	3.63	4.67	4.09	5.14
Others	133.98	165.60	202.48	229.76	226.64

Source: Bank of Uganda

8.1.2 Imports

Total imports for the quarter ending September 2007 amounted to US\$ 791.4 million, 13.0 percent and 38.6 percent more than the values in the preceding quarter and corresponding quarter of 2006/07 respectively. Private sector imports were estimated at US\$ 765.1 million, 38.9 percent more than the quarter ending September 2006. During the review quarter, oil imports amounted to US\$118.8 million, accounting for 15.5 percent of the private sector imports. The oil import bill in the quarter under review represents an increase of 17.1 percent over the oil import level in Q1 of 2006/07.

During the review quarter, government imports increased by 28.5 percent (or US\$5.8 million) from US \$ 20.5 million in the first quarter of 2006/07, to US \$ 26.3 million. Table 23 below provides a summary of developments in imports.

Table 23: Summary of developments in imports (fob, US\$ million)

	Jul - Sep 2006/7	Oct - Dec 2006/7	Jan - Mar 2006/7	Apr - Jun 2006/7	Jul - Sep 2007/8
Total Imports	571.2	619.6	622.6	700.2	791.4
Government Imports	20.5	23.5	24.7	25.3	26.3
Project	14.0	9.5	9.2	9.6	8.9
Non-Project	6.5	14.1	15.5	15.6	17.4
Private Sector Imports	550.7	596.1	597.9	675.0	765.1
o/w Oil imports	101.5	93.8	96.8	111.0	118.8

Note: All import figures are reported fob

Source: Bank of Uganda

8.2 Services and Income Accounts

During the period under review, the Services and Income accounts recorded a total deficit of US\$251.7 million. This was 24.7 percent lower than the US\$201.9 million deficit recorded in the quarter ending September 2006. During Q1 of 2007/08, outflows in the Services account increased by US\$27.6 million to US\$287.8 million from US\$260.2 million recorded in the same quarter of 2006/07. This was mainly on account of an increase in transportation services – freight services in particular, associated with increased imports of goods. On the other hand, inflows on the services account increased to US\$125.4 million, an increase of US\$10.7 million vis-à-vis the inflows in the Q1 2006/07.

Outflows on the Income account were estimated at US\$111.9 million in the review period, US\$33.3 million higher than that in the quarter ending September 2006. This was mainly attributable to an increase in estimated outflows of foreign direct investors' income and compensation of employees. Income inflows were recorded at US\$22.5 million, US\$0.3 million more than the US\$22.2 million recorded in Q1 of 2006/07. This was on account of an increase in interest earned on assets of BOU and interest on commercial banks.

8.3 Current Transfers

Net current transfers during the period under review were estimated at US\$431.0 million, US\$42.1 million higher than the US\$388.8 million realized in the corresponding period of 2006/07. This was mainly due to a decrease in outflows of private sector transfers in particular outflows from workers' remittances, which were recorded at US\$27.4 million, US\$92.8 million lower than the US\$120.1 million recorded in the quarter ending September 2006.

8.4 Capital and Financial Account

The capital and financial account balance recorded a surplus of US\$412.3 million in the quarter under review, US\$138.0 million more than US\$274.3 million recorded in the quarter ending September 2006. This was mainly on account of build up of assets in currencies and deposits held abroad from US\$46.9 million in Q1 2006/07 to US\$176.8 million in Q1 2007/08.

Increased direct inflows also contributed to the improvement in the capital and financial account. During the review quarter, there was an increase of US\$27.9 million in the direct investment flows from US\$ 107.1 million in the quarter ending September 2006.

Total disbursements of foreign aid for budget support and projects were estimated at US\$94.8 million in the review quarter, compared to US\$258.7 million recorded in the corresponding quarter of 2006/07. This decline was mainly on account of a cut in total grants by US\$ 136.1 million. Table 24 below provides a summary of foreign aid inflows to Government.

Table 24: Summary of Donor inflows to Government (US\$ million)

	Jul - Sep 2006/7	Oct - Dec 2006/7	Jan - Mar 2006/7	Apr - Jun 2006/7	Jul - Sep 2007/8
Total Foreign Aid	258.69	234.83	101.19	361.46	94.82
Grants	190.23	205.36	58.20	85.83	54.13
Loans	68.46	29.47	43.00	275.63	40.69
 Budget Support	 186.44	 179.49	 47.79	 286.56	 25.18
Grants	157.96	173.89	34.12	70.30	25.18
Loans	28.48	5.60	13.67	216.27	-
 Project Support	 72.25	 55.35	 53.40	 74.90	 69.65
Grants	32.27	31.48	24.07	15.53	28.96
Loans	39.98	23.87	29.33	59.37	40.69

Source: Bank of Uganda

Following these developments in the balance of payments, the international reserves held at the Bank of Uganda rose to US\$2,360.9 million in the quarter under review representing 8.8 months of future imports of goods and services.

8.5 External Debt

8.5.1 Debt Stock

Uganda's stock of outstanding and disbursed debt was estimated at US\$1,527.1 million in the quarter ending September 2007; US\$60.3 million more than the June 2007 level estimated at US\$1,466.8 million. The greater part of the external debt amounting to 84.0 percent was owed to multilateral institutions, while 11.6 percent was owed to non-Paris Club bilateral creditors. The quarterly developments regarding Uganda's debt stock profile up till September 2007 are shown in Table 25 below.

Table 25: Uganda's outstanding public debt by creditor category (US\$ million)

Creditor Category	Sep-06	Dec-06	Mar-07	Jun-07	Sep-07
Multilateral	1,267.95	1,330.11	991.36	1,180.06	1,282.36
Non-Paris Club Bilateral	214.62	214.64	214.79	213.74	177.40
Paris Club Bilateral	69.27	68.07	67.53	66.19	66.88
Commercial	0.54	0.50	0.50	0.46	0.46
Commercial Non Bank	3.99	4.04	6.24	6.37	0.00
Grand Total	1,556.37	1,617.36	1,280.42	1,466.83	1,527.11

Source: Bank of Uganda

8.5.2 Debt Service

During the quarter ending September 2007, 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\$30.6 million. The ratio of public debt service (excluding IMF payments) to exports of goods and services was 5.8 percent for the quarter under review, the same as in the corresponding quarter of 2006/07.

9.0 REAL SECTOR AND DOMESTIC PRICE DEVELOPMENTS

9.1 Domestic price developments

9.1.1 Consumer Price Index (CPI)

The Uganda Bureau of Statistics (UBOS) has revised the Consumer Price Index (CPI) to reflect more relevant consumption patterns of consumers in Uganda. This also involved change of base period from 1997/98 to 2005/06, and redefinition of some measures of inflation.

During the quarter ended September 2007, the year on year headline inflation averaged 5.0 percent, down from 5.7 percent in the previous quarter. The headline inflation outturn in the quarter under review was also lower than the average of 7.4 percent recorded in the same quarter a year ago. The decline in inflation was attributed to the drop in prices of some items in the food; and rent, fuel, and utilities categories.

Similarly, annual core inflation² dropped to 5.7 percent from 6.6 percent in the quarter ended June 2007. The decline was attributed particularly to the slower pace of increases in prices of bread, sugar, clothing, and education. The Energy, Fuel and Utilities (EFU) inflation fell substantially to 17.5 percent in the quarter under review from 29.4 percent in the previous quarter. Slower increases in prices of charcoal, fuel products, and electricity during the quarter led to the huge decline in EFU inflation. The average annual food crop inflation dropped to -4.9 percent from -2.9 percent during the quarter ended June 2007. Improved supply of staples, and fruits and vegetables particularly at the beginning of the quarter drove prices of food crops downwards.

Further breakdown into contribution by each group, table 27 below shows that the inflation contribution by the Rent, Fuel and Utilities categories have exceeded all the other categories since the beginning of 2007, largely due to the impact of the earlier increases in regulated prices. Water and Electricity tariffs rose by 21 percent and 40 percent in July 2006 and November 2006, respectively. In addition, prices of charcoal and rent went up during the quarter under review. The above inflationary developments are depicted in Table 26 and Figure 21 below.

Table 26. Quarterly inflation rates (Annual Percentages)

Quarter ending	Headline Inflation (percent)	Core Inflation (Percent)	EFU Inflation (percent)	Food crops Inflation (percent)
Sep 2006	7.4	5.8	22.5	7.3
Dec 2006	9.3	7.3	30.2	12.8
Mar 2007	7.7	7.8	34.1	-2.8
Jun 2007	5.7	6.6	29.4	-2.9
Sep 2007	5.0	5.7	17.5	-4.9

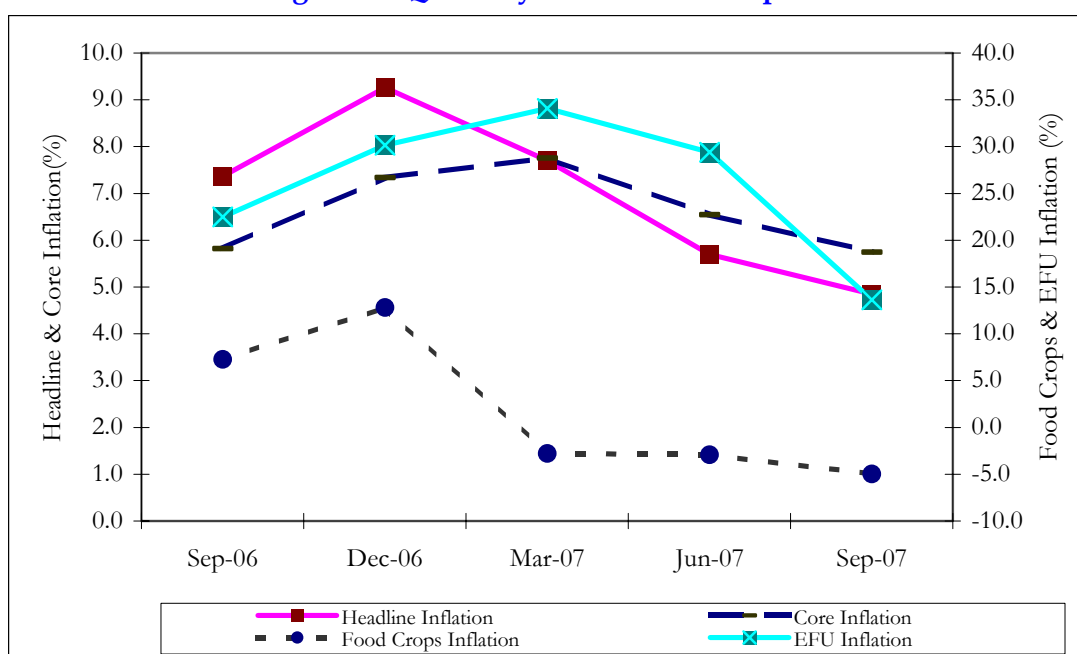
Source: Uganda Bureau of Statistics

² Excludes food crop items, electricity, metered water and fuel.

Table 27: Quarterly contribution by different groups to Headline Inflation

Groups	Weights	Oct-Dec 2006	Jan-Mar 2007	Apr-Jun 2007	Jul-Sep 2007
Total	100	9.3	7.7	5.7	5.0
Of which:					
Food	27.2	4.2	1.7	0.8	0.4
Beverages & Tobacco	4.7	0.1	0.1	0.0	0.2
Clothing & Footwear	4.4	0.1	0.2	0.2	0.2
Rent, Fuel & Utilities	14.8	2.2	3.1	3.2	1.9
Household & Personal goods	4.5	0.3	0.2	0.2	0.3
Transport & Communication	12.8	1.1	1.0	0.7	0.6
Education	14.7	0.6	0.6	0.6	0.7
Health, Entertainment, & Others	16.8	0.8	0.9	0.9	0.8

Source: Computed from UBOS data

Figure 21. Quarterly inflation Developments

Source: Uganda Bureau of Statistics

9.1.2 Producer Price Index (PPI)

The annual producer inflation as measured by the change in Producer Price Index³(PPI) fell to 5.9 percent in the quarter ended September 2007, down from 8.1 percent registered in the previous quarter. This was lower than the rate of 12.7 percent recorded in the same quarter a year ago. The decline was attributed to decreases in prices of goods particularly in the Drinks and tobacco; and Textile, clothing, and foot wear sub sectors.

³ This is a combined index of prices of products produced for the local and exports markets. It measures the relative prices received by domestic producers on their products sold in the local and exports markets.

The prices of goods sold in the local market rose by 9.6 percent, lower than the 12.9 percent rise in the quarter ended June 2007. This was due to the slower increase in prices of products in all the sub sectors except Drinks and tobacco sub sector.

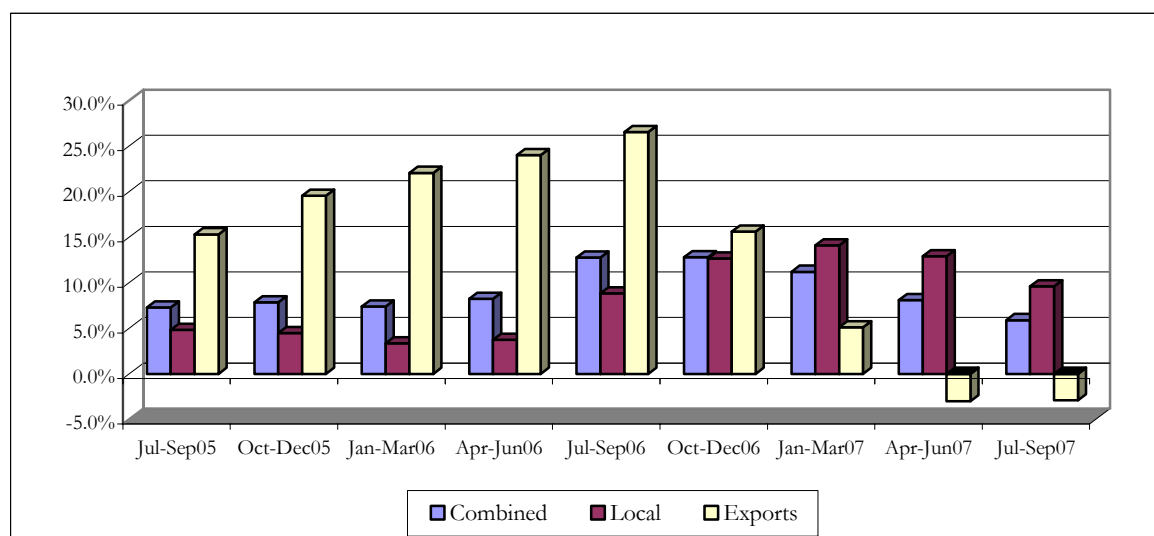
The prices of goods sold in the export market, however dropped by 2.9 percent in the quarter ended September 2007 compared to a decrease of 3.0 percent in the quarter ended June 2007. The decline in exports prices were mainly driven by a 32 percent drop in tea prices following increased supply and a 0.5 percent fall in international price of fish. The developments in producer prices are indicated in Table 27 and Figure 22 below:

Table 27: Developments in Producer Prices

Quarter Ending	Combined Annual (%)	Local Annual (%)	Export Annual (%)
March 2006	7.4	3.3	22.1
June 2006	8.2	3.7	24.1
September 2006	12.7	8.8	26.7
December 2006	12.8	12.6	15.6
March 2007	11.2	14.1	5.1
June 2007	8.1	12.9	-3.0
September 2007	5.9	9.6	-2.9

Source: Uganda Bureau of Statistics

Figure 22: Developments in Producer Prices



Source: Uganda Bureau of Statistics

9.2 Manufacturing Sector

9.2.1 Index of Industrial Production (IIP)

The index of industrial production compiled by the Uganda Bureau of Statistics is based on 17 major manufacturing establishments. In the fourth quarter of 2006/07, the all item index of industrial production dropped by 5.3 percent to 171.4 from 181.0.

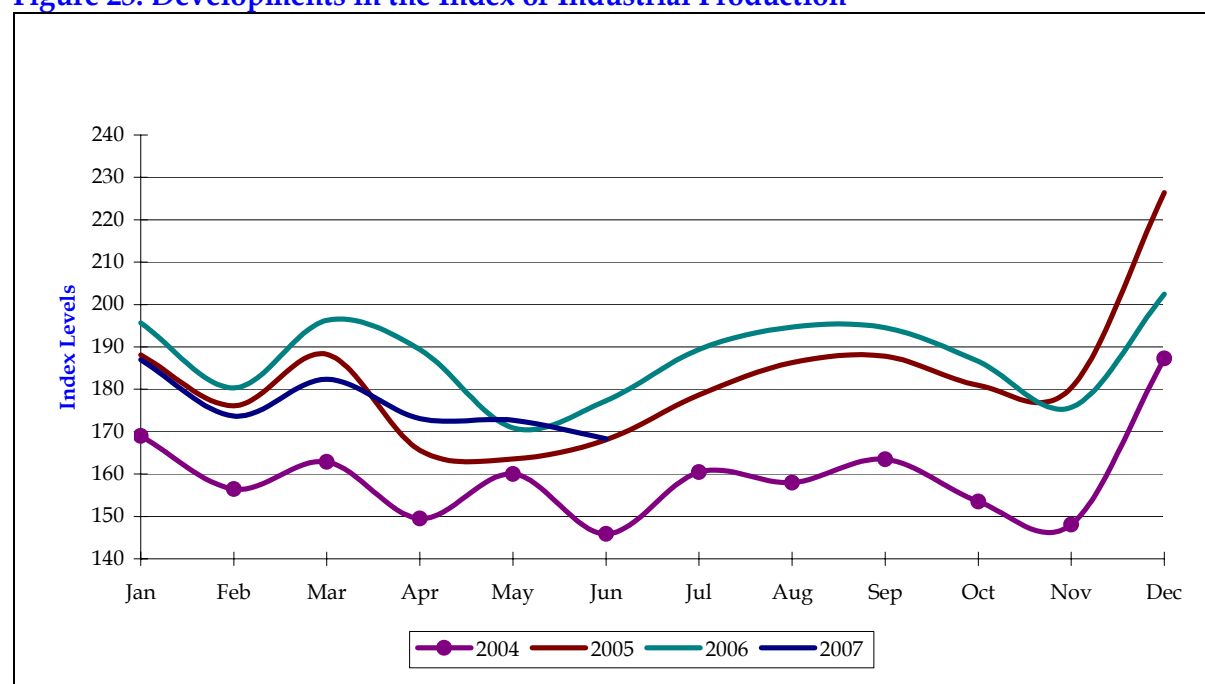
The drop was on account of huge declines recorded in the sugar, textiles, laundry soap and metal products production as can be seen from Table 28 below:

Table 28: Index of Industrial Production of Major Manufactured Commodities:

	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Percent change
	2005/06	2005/06	2005/06	2005/06	2006/07	2006/07	2006/07	2006/07	Q4, 06/07 on Q4, 05/06
Sugar	209.2	200.3	229.3	174.7	226.7	158.7	200.3	175.1	-12.6
Beer	140.8	161.1	159.8	156.1	156.6	177.3	168.7	167.7	-0.6
Soft drinks	216.2	308.1	225.7	212.7	251.1	269.4	273.9	262.2	-4.3
Cigarettes	58.4	90.9	68.7	0.0	0.0	0.0	0.0	0.0	0.0
Textiles	123.7	112.5	75.5	123.3	89.4	96.2	111.0	97.1	-12.5
Cement	235.2	238.9	271.9	267.4	296.1	305.4	322.1	315.5	-2.1
Laundry Soap	205.6	206.0	225.1	165.6	178.2	184.9	209.0	183.4	-12.3
Edible oil	160.7	168.2	164.5	184.6	193.7	214.5	181.8	183.1	0.7
Metal Products	260.6	230.5	216.2	304.0	262.6	237.4	282.5	260.4	-7.8
All Items Index	184.3	195.9	190.8	179.1	193.4	188.3	181.0	171.4	-5.3

Source: Uganda Bureau of Statistics

Figure 23: Developments in the Index of Industrial Production



Source: Uganda Bureau of Statistics

9.3 Energy Sector

9.3.1 Energy Consumption

The total number of electricity customers decreased by 0.1 percent to 303,360 live customers in the first quarter of 2007/08 from 303,526 live customers in the fourth quarter of 2006/07. Similarly, in the same period, electricity consumption decreased by 1.3 percent. However UMEME electricity purchases from UETCL increased by 6.5 percent. The decrease in electricity consumption and the number of live customers occurred across all the categories.

Table 29: Electricity Consumption Parameters by category of consumer

	Q1 2006/07	Q4 2006/07	Q1 2007/08	Annual Change	Quarterly Change
Average number of Live Customers					
Domestic	269,703	277,304	277,177	2.77	-0.05

Commercial	24,358	24,842	24,780	1.73	-0.25
Industrial	983	1,065	1,091	10.99	2.44
Street Lighting	314	315	312	-0.64	-0.95
Total	295,359	303,526	303,360	2.71	-0.06
Total consumption in GWH					
Domestic	68.29	70.20	70.73	3.57	0.76
Commercial	39.26	38.58	36.25	-7.67	-6.04
Industrial	142.65	174.35	172.41	20.86	-1.11
Street Lighting	0.31	0.13	0.23	-25.81	76.92
Total	250.51	283.25	279.64	11.63	-1.28
Purchases in GWH					
UMEME purchases from UETCL	369.70	419.35	446.70	20.83	6.52

Source: Umeme Limited

9.3 Finance Sector

9.3.1 Activities at the Uganda Securities Exchange (USE)

Trading at the Uganda Securities declined in the first quarter of 2007/08 relative to the fourth quarter of 2006/07.

Total turn over and the number of shares declined by 25.5 percent and 22.2 percent respectively in the first quarter 2007/08. However increases of 1.9 percent and 1.5 percent were recorded in market capitalisation and all shares index respectively during the same period.

Stanbic bank Uganda Limited counter continued to be the most busiest in the quarter under review, while the EABL, JHL and KA counters remained inactive in the same period. Table 30 below provides details on the Uganda securities exchange developments.

Table 30: Trading at Uganda Securities Exchange:

Averages	Q1 2006/07	Q4 2006/07	Q1 2007/08	Annual Change	Quarterly Change
----------	------------	------------	------------	---------------	------------------

Turnover (Ushs)	1,761,013,800	16,948,936,620	12,626,679,173	617.01	-25.50
Number of Shares traded	3,777,582	107,202,722	83,405,449	2,107.91	-22.20
Market Capitalisation (Bn Ushs)	4,082.34	4,664.67	4,752.14	16.41	1.88
USE-All Share Index	817.74	864.40	876.91	724	1.45

Source: Uganda Securities Exchange

9.3.2 Leasing Activities

The value of assets disbursed in the first quarter of 2007/08 rose by 38.9 percent, mainly driven by tourism and other services sub-sector. However this was offset by decreases in commerce and trade, Mining and construction, Agriculture, Manufacturing and Banking. A new sub-sector known as Personal leasing reported some disbursement in the first quarter of 2007/08. The total value of assets disbursed in the quarter under review was Shs. 3,052.1 million. The table 31 below depicts developments in the leasing sector from July 2006 to September 2007.

Table 31: Sectoral distribution of disbursements for leased assets (Shs. million)

Sector	Leasing Disbursements (Ushs Mn)			Percentage Changes	
	Q1 2006/07	Q4 2006/07	Q1 2007/08	Annual	Quarterly
Transport	1,010.08	470.35	1,882.1	86.33	300.15
Commerce & Trade	1,359.89	123.84	43.96	-96.77	-64.50
Communication	-	-	242.56	-	-
Mining & Construction	525.32	242.95	222.74	-57.60	-8.32
Tourism	18.04	69.10	119.99	565.13	73.65
Health	-	-	-	-	-
Agriculture	1,662.24	219.94	199.57	-87.99	-9.26
Manufacturing	1,423.67	600.07	122.35	-91.4	-79.6
Education	89.50	14.96	-	-	-
Banking	47.00	427.68	15.99	-96.26	-65.98
Real Estate	-	-	-	-	-
Personal	-	-	36.6	-	-
Other Services	193.02	37.58	166.2	-13.89	342.26
TOTAL	6,328.75	2,197.48	3,052.05	-51.78	38.89

Source: DFCU Leasing

10. CONCLUSION

The developments during the quarter under review reveal continued strong economic activity despite exogenous shocks compounded by shortages in the energy sector that have

led to continued power load shedding. In the forthcoming period, the Bank of Uganda intends to continue pursuing prudent monetary and exchange rate policies geared towards consolidating macroeconomic stability gains so far achieved while ensuring stability in the foreign exchange market.

11. APPENDIX TABLES

- Appendix 1. Macroeconomic indicators.
- Appendix 2. Gross domestic product at factor cost, at current prices.
- Appendix 3. Gross domestic product at factor cost, at constant 1997/98 prices.
- Appendix 4. Gross domestic product at factor cost, percent of total.
- Appendix 5. Gross domestic product at factor cost, annual growth rates.
- Appendix 6. Expenditure on GDP at current market prices.
- Appendix 7. Expenditure on GDP at constant market prices.
- Appendix 8. Balance of payments, quarterly.
- Appendix 9. Balance of payments, annual.
- Appendix 10. Balance of payments, fiscal.
- Appendix 11. Composition of exports (volumes).
- Appendix 12. Composition of exports (value in US\$).
- Appendix 13. Composition of imports (value in US\$).
- Appendix 14. Direction of trade for exports).
- Appendix 15. Direction of trade for imports).
- Appendix 16. Government recurrent revenue.
- Appendix 17. Economic classification of government recurrent expenditure.
- Appendix 18. Functional classification of government recurrent expenditure.
- Appendix 19. Economic and functional classification of government development expenditure
- Appendix 20. Central Government Budgetary operations
- Appendix 21. Domestic public debt.
- Appendix 22. Government securities outstanding by holders.
- Appendix 23. Monetary survey.
- Appendix 24. Monetary authority balance sheet.
- Appendix 25. Commercial banks' balance sheet.
- Appendix 26. Foreign assets and liabilities (US Dollars, million).
- Appendix 27. Commercial banks' outstanding loans and advances to the private sector by economic activity (shilling denominated).
- Appendix 28. Commercial banks' outstanding loans and advances to the private sector by economic activity (forex denominated).
- Appendix 29. Commercial banks' activities.

Appendix 30. Structure of interest rates.

Appendix 31. Foreign exchange rates.

Appendix 32. Volumes of interbank and bureaux transactions.

Appendix 33. Composite consumer price index, Uganda.

Appendix 34. Composite CPI for Uganda breakdown by major groups..

Appendix 35. Consumer Price Index, Kampala middle & low income (Base: 2005/06 = 100)

Appendix 36. Consumer Price Index, Kampala high income (Base: 2005/06 = 100)

Appendix 37. Consumer price index, Jinja.

Appendix 38. Consumer price index, Mbale.

Appendix 39. Consumer price index, Masaka.

Appendix 40. Consumer price index, Mbarara.

Appendix 41. Consumer price index, Gulu

Appendix 42. Consumer price index, Arua

Appendix 43. Index of Industrial Production, annual summary of groups and subgroups.

Appendix 44. Index of Industrial Production, monthly summary for index groups.

Appendix 45. Pump prices for petroleum products in Uganda.

Appendix 46. Summary sales of petroleum products (cubic meters).

Appendix 47. Electricity, capacity, generation and sales.

Appendix 48. Production of selected manufacture commodities.

Appendix 49. Indicative commodity prices.

Appendix 50. Production of major cash crops.

Appendix 51. Coffee procurement.

Appendix 52. Coffee exports.

Appendix 53. Coffee export by destination.

Appendix 54. The 2002 population census results.

Appendix 55. Projected mid-year population results.

Appendix 56. Growth rates and sex ratios by region and district.

Appendix 57. Estimated number of vehicles on the road.

Appendix 1. Macro-Economic Indicators.

	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07
Prices												
Consumer Price indices (CPI)												
Headline Base: 1997/98 =100)	146.2	149.1	151.1	150.0	148.1	148.6	152.5	152.1	149.5	148.7	...	...
Base: (05/06: = 100)	105.7	107.4	108.8	108.4	108.0	108.2	110.0	110.3	109.5	109.4	109.0	110.2
Underlying (Base 97/98 = 100)	146.3	148.8	150.9	151.2	152.0	151.9	152.9	153.8	154.0	154.6	...	...
Core: (Base: 05/06 = 100)	105.0	105.7	107.2	107.5	108.1	108.2	108.7	109.2	109.4	109.6	110.0	110.7
Inflation, (%)												
Headline Base: 1997/98 =100)	7.2	9.2	11.3	8.8	7.1	4.5	6.0	4.2	4.4	4.2	...	...
Base: (05/06: = 100)	7.7	9.1	10.9	9.2	7.5	6.0	7.2	5.6	5.9	5.4	4.4	5.1
Underlying (Base 97/98 = 100)	6.6	8.3	9.8	8.9	8.9	8.4	8.9	8	7.3	6.8	...	...
Core: (Base: 05/06 = 100)	6.5	6.9	8.5	8.1	7.7	7.3	7.5	5.9	6.0	5.5	5.7	5.6
Exchange Rate (Sh/US\$)												
End of Period	1,819.77	1,808.52	1,741.44	1,759.53	1,735.33	1,746.56	1,726.73	1,693.09	1,590.13	1,661.50	1,785.42	1,752.09
Period Average	1,843.43	1,818.85	1,775.33	1,792.28	1,751.68	1,750.68	1,728.89	1,695.15	1,643.57	1,652.87	1,737.43	1,762.83
Interest Rates(%)												
Bank Rate	15.76	15.53	16.30	17.19	17.35	16.45	16.39	16.25	16.60	16.60	14.39	14.76
Rediscount Rate	14.76	14.53	15.30	16.19	16.35	15.45	15.39	15.25	15.60	15.60	13.39	13.76
Lending Rate	18.67	17.89	18.91	18.93	18.83	19.17	18.85	19.70	19.38	19.41	19.68	18.98
91 - day Treasury Bill Rate	8.52	8.38	9.34	10.05	9.54	9.27	9.07	9.05	9.43	9.43	7.20	7.63
Financial Sector												
Money Supply, M0 (Shs billion)	3,492.80	3,631.69	3,626.25	3,657.65	3,731.93	3,873.66	3,887.25	3,937.75	3,842.02	3,871.42	4,027.59	4,185.55
Money Supply, M2A (Shs billion)	2,706.66	2,805.42	2,831.42	2,810.64	2,851.42	2,959.78	2,977.58	3,045.21	2,993.95	3,004.07	3,087.71	3,207.93
Base Money (Shs billion)	1,149.34	1,290.07	1,289.35	1,270.74	1,365.41	1,350.26	1,378.43	1,428.45	1,360.13	1,537.65	1,521.23	1,496.02
M2 growth (%p.a.)	20.8	19.9	16.2	16.1	16.7	22.6	21.9	18.4	16.7	19.2	16.1	21.5
M0 growth (%p.a.)	19.5	20.3	16.9	17.8	19.3	25.2	23.2	20.2	17.4	17.4	16.6	22.0
CICM2 (%)	22.13	22.48	24.43	23.88	22.71	22.09	21.44	21.07	22.48	22.86	22.67	21.85
External Sector												
Exports, US\$ millions	108.83	114.71	128.37	140.78	139.83	160.34	124.67	153.99	141.54	138.83	137.38	126.07
olw Coffee	13.36	22.96	22.21	28.37	20.15	24.22	12.96	17.91	24.32	28.34	23.92	18.34
Imports (goods), US\$ millions	196.38	231.88	191.34	209.12	197.92	215.55	204.21	250.99	245.03	261.42	280.93	249.05
Current account balance (excluding grants)	-87.97	-49.30	-59.98	-73.94	-71.80	-70.21	-139.64	-48.11	-22.00	-11.19	-119.73	-92.04
Current account balance (including grants)	-70.05	-24.63	102.80	-68.80	-59.37	-29.58	-125.32	-10.06	11.46	9.88	-102.86	-75.84
Overall Balance, US\$ millions	2.32	24.68	187.92	-6.97	54.90	52.58	9.93	60.98	141.36	112.90	130.39	1.35
Debt Service ratio, incl IMF	143.10	156.86	164.61	173.36	179.46	205.72	169.85	195.92	186.92	191.01	190.60	170.18
Total External Reserves (US\$ million)	1,613.11	1,601.19	1,810.79	1,820.17	1,870.91	1,897.06	1,940.92	1,945.74	2,159.93	2,197.61	2,353.37	2,360.86
External Reserves (months of imports of goods and services)	642.9	621.1	691.8	682.0	688.6	688.8	685.4	670.5	734.5	725.8	762.7	750.3

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	2006
Monetary Economy										
Agriculture	1,485,851	1,630,895	1,690,963	1,702,464	1,725,506	1,774,540	2,206,974	2,305,118	2,665,779	2,946,685
Cash Crops	297,634	347,397	327,489	236,510	208,797	274,716	346,347	381,722	444,039	434,705
Food Crops	729,481	804,554	870,313	958,168	946,929	882,445	1,179,897	1,187,778	1,369,555	1,549,199
Livestock	249,874	258,623	278,271	282,394	296,144	322,626	355,392	358,424	414,766	446,870
Forestry	44,116	46,641	51,228	57,322	63,784	65,757	77,056	84,307	98,846	109,254
Fishing	164,747	173,680	163,661	168,069	209,852	228,996	248,282	292,886	338,573	406,657
Mining & Quarrying	43,049	47,182	54,486	64,190	70,976	78,981	81,685	106,317	112,402	149,460
Manufacturing	600,406	663,027	758,464	803,016	921,240	963,715	1,037,734	1,201,543	1,350,166	1,468,481
Formal	418,020	461,937	541,673	571,974	671,173	702,764	750,460	890,975	1,000,201	1,104,129
Informal	182,386	201,090	216,791	231,042	250,068	260,951	287,274	310,568	349,965	364,352
Electricity & Water	90,685	96,612	104,081	114,049	127,400	137,315	150,226	165,425	180,045	171,027
Construction	424,875	515,612	623,813	704,819	802,899	919,297	1,102,757	1,283,379	1,496,825	1,795,422
Wholesale & Retail Trade	714,785	815,257	907,342	972,538	1,066,202	1,112,474	1,308,141	1,418,825	1,648,988	1,925,792
Hotels & Restaurants	134,384	154,726	175,068	213,611	250,014	286,417	336,608	400,588	464,567	528,547
Transport & Communication	324,088	343,823	400,290	466,475	534,033	621,762	793,059	1,010,031	1,287,910	1,656,035
Road	241,160	253,851	289,559	317,071	351,501	379,347	425,662	485,227	585,801	702,433
Rail	9,080	9,454	13,352	19,287	18,915	14,483	15,111	16,977	14,924	15,687
Air & Support Services	31,567	31,930	35,664	40,093	43,475	49,404	65,896	70,030	80,605	98,366
Communications	42,281	48,588	61,715	90,023	120,142	178,528	286,389	437,797	606,581	839,550
Community Services	1,247,456	1,391,330	1,569,363	1,750,481	1,980,894	2,235,863	2,479,386	2,732,372	3,114,099	3,510,413
General Government	265,573	290,411	326,830	364,366	429,234	496,683	538,781	570,512	638,701	695,900
Education	335,691	380,872	448,747	520,175	591,289	678,647	769,214	870,960	1,003,333	1,162,376
Health	132,317	147,551	166,885	184,963	212,449	250,719	286,518	333,096	406,644	497,513
Rents	266,617	308,421	335,603	359,276	399,891	439,422	466,431	505,328	528,356	550,733
Miscellaneous	247,259	264,075	291,298	321,701	348,031	370,392	418,442	452,475	537,066	603,890
Total Monetary	5,065,580	5,658,464	6,283,871	6,791,642	7,479,163	8,130,365	9,496,570	10,623,596	12,320,782	14,151,862
Non-Monetary Economy										
Agriculture	1,189,591	1,207,565	1,373,885	1,483,114	1,408,066	1,301,875	1,685,280	1,700,122	1,993,882	2,202,455
Food Crops	958,135	964,751	1,109,598	1,205,811	1,109,196	980,391	1,318,368	1,327,780	1,566,480	1,726,200
Livestock	131,658	138,908	151,691	155,795	167,207	184,071	213,535	204,490	237,769	260,020
Forestry	79,019	82,001	91,953	100,310	105,196	108,530	122,062	130,912	146,930	164,945
Fishing	20,779	21,906	20,642	21,198	26,468	28,882	31,315	36,941	42,703	51,290
Construction	42,737	44,492	48,675	52,054	53,974	55,566	62,356	66,731	74,771	82,853
Owner-Occupied Dwellings	223,857	260,590	292,028	323,512	366,319	408,694	439,654	482,526	508,359	538,738
Total Non-Monetary	1,456,185	1,512,647	1,714,588	1,858,680	1,828,359	1,766,135	2,187,290	2,249,379	2,577,012	2,824,046
GDP at basic prices	6,521,766	7,171,111	7,998,459	8,650,323	9,307,522	9,896,500	11,683,860	12,872,975	14,897,795	16,975,908
All net taxes on products & imports	617,632	681,680	745,820	798,394	854,480	951,288	1,072,681	1,208,581	1,370,525	1,632,522
GDP at market prices	7,139,398	7,852,791	8,744,279	9,448,717	10,162,002	10,847,788	12,756,541	14,081,557	16,268,320	18,608,430
Per Capita GDP (Shs)	348,336	371,047	400,145	418,265	436,176	450,699	513,327	548,785	614,024	680,210

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	2006
Monetary Economy										
Agriculture	1,532,433	1,683,581	1,784,852	1,832,526	1,953,716	2,023,716	2,118,845	2,078,468	2,094,045	2,108,370
Cash Crops	335,624	334,698	367,330	334,901	372,101	398,189	376,661	415,111	381,792	344,354
Food Crops	745,775	875,489	937,182	998,624	1,058,423	1,082,697	1,177,908	1,107,439	1,118,051	1,151,942
Livestock	243,394	253,657	263,940	270,906	284,370	295,323	306,982	288,403	313,967	323,062
Forestry	44,964	47,299	50,860	55,934	59,775	63,087	66,605	70,343	75,176	79,031
Fishing	162,676	172,437	165,539	172,161	179,047	184,419	190,689	197,172	205,059	209,981
Mining & Quarrying	44,189	46,958	50,285	56,485	60,790	67,667	64,012	81,910	79,981	99,337
Manufacturing	605,141	661,855	723,734	750,601	820,466	848,104	877,782	967,430	1,018,642	1,036,896
Formal	416,062	459,985	513,024	530,101	591,454	607,788	627,053	707,849	748,031	761,770
Informal	189,079	201,870	210,710	220,500	229,012	240,315	250,728	259,581	270,611	275,126
Electricity & Water	92,119	95,172	102,206	111,147	119,398	123,919	129,620	137,643	140,117	129,893
Construction	442,709	493,861	532,934	549,059	591,976	663,210	726,700	847,298	942,871	1,066,140
Wholesale & Retail Trade	726,693	817,905	862,076	883,347	950,236	993,973	1,057,085	1,096,745	1,186,493	1,312,343
Hotels & Restaurants	136,806	156,510	167,449	197,623	226,976	260,782	281,987	323,786	346,056	366,845
Transport & Communication	325,086	342,107	371,664	402,805	446,498	510,116	608,885	750,275	894,503	1,078,551
Road	240,344	254,713	271,966	280,859	303,810	322,816	339,415	371,647	412,791	456,795
Rail	9,193	9,337	12,669	13,301	13,933	13,805	13,496	14,564	11,779	11,426
Air & Support Services	32,256	30,603	29,611	28,793	28,216	30,267	35,696	39,911	45,193	51,960
Communications	43,292	47,454	57,418	79,853	100,539	143,229	220,278	324,152	424,740	558,370
Community Services	1,259,915	1,341,381	1,424,368	1,496,961	1,565,358	1,640,724	1,717,122	1,825,346	1,947,024	2,044,191
General Government	269,401	280,371	292,286	299,124	312,165	312,463	309,399	310,952	310,410	308,833
Education	337,538	365,993	401,268	435,146	456,488	484,764	518,881	562,969	590,427	612,558
Health	133,500	145,072	157,486	159,422	161,383	173,527	190,739	219,580	267,441	314,195
Rents	272,765	290,029	304,145	317,425	333,863	350,203	366,284	383,266	395,582	406,594
Miscellaneous	246,711	259,917	269,183	285,843	301,458	319,768	331,819	348,579	383,163	402,011
Total Monetary	5,165,090	5,639,330	6,019,568	6,280,555	6,735,414	7,132,209	7,582,036	8,108,901	8,649,732	9,242,565
Non-Monetary Economy										
Agriculture	1,195,796	1,326,971	1,406,022	1,475,886	1,514,791	1,500,330	1,581,800	1,501,806	1,509,314	1,543,456
Food Crops	972,008	1,090,969	1,158,323	1,216,209	1,241,834	1,214,537	1,282,184	1,214,391	1,203,515	1,228,079
Livestock	127,100	131,307	138,871	145,160	154,872	163,712	173,307	156,730	170,493	175,673
Forestry	76,170	82,946	87,949	92,803	95,502	98,821	102,258	105,817	109,444	113,220
Fishing	20,518	21,749	20,879	21,714	22,583	23,260	24,051	24,869	25,863	26,484
Construction	41,196	45,005	46,555	48,159	49,001	50,595	52,239	53,939	55,695	57,507
Owner-Occupied Dwellings	229,019	245,050	264,654	285,827	305,834	325,714	345,257	365,972	380,611	397,738
Total Non-Monetary	1,466,010	1,617,026	1,717,231	1,809,871	1,869,626	1,876,639	1,979,296	1,921,718	1,945,620	1,998,702
GDP at basic prices	6,631,101	7,256,357	7,736,799	8,090,426	8,605,040	9,008,848	9,561,332	10,030,619	10,595,352	11,241,267
All net taxes on products & imports	624,618	676,339	734,142	750,039	794,761	837,755	914,417	973,619	1,010,946	1,151,867
GDP at market prices	7,255,718	7,932,696	8,470,941	8,840,466	9,399,801	9,846,604	10,475,749	11,004,238	11,606,298	12,393,134
Per Capita GDP (Shs)	353,233	375,298	387,181	391,341	403,465	409,102	421,547	428,856	438,063	453,017

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	2006
Monetary Economy										
Agriculture	23.1	23.2	23.1	20.7	20.8	20.6	20.2	18.9	18.0	17.0
Cash Crops	5.1	4.6	4.7	3.8	4.0	4.0	3.6	3.8	3.3	2.8
Food Crops	11.2	12.1	12.1	11.3	11.3	11.0	11.2	10.1	9.6	9.3
Livestock	3.7	3.5	3.4	3.1	3.0	3.0	2.9	2.6	2.7	2.6
Forestry	0.7	0.7	0.7	0.6	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	1.8	1.7
Mining & Quarrying	0.7	0.6	0.6	0.6	0.6	0.7	0.6	0.7	0.7	0.8
Manufacturing	9.1	9.1	9.4	8.5	8.7	8.6	8.4	8.8	8.8	8.4
Formal	6.3	6.3	6.6	6.0	6.3	6.2	6.0	6.4	6.4	6.1
Informal	2.9	2.8	2.7	2.5	2.4	2.4	2.4	2.4	2.3	2.2
Electricity & Water	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.2	1.0
Construction	6.7	6.8	6.9	6.2	6.3	6.7	6.9	7.7	8.1	8.6
Wholesale & Retail Trade	11.0	11.3	11.1	10.0	10.1	10.1	10.1	10.0	10.2	10.6
Hotels & Restaurants	2.1	2.2	2.2	2.2	2.4	2.6	2.7	2.9	3.0	3.0
Transport & Communication	4.9	4.7	4.8	4.6	4.8	5.2	5.8	6.8	7.7	8.7
Road	3.6	3.5	3.5	3.2	3.2	3.3	3.2	3.4	3.6	3.7
Rail	0.1	0.1	0.2	0.2	0.1	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	0.4
Communications	0.7	0.7	0.7	0.9	1.1	1.5	2.1	2.9	3.7	4.5
Community Services	19.0	18.5	18.4	16.9	16.7	16.7	16.4	16.6	16.8	16.5
General Government	4.1	3.9	3.8	3.4	3.3	3.2	3.0	2.8	2.7	2.5
Education	5.1	5.0	5.2	4.9	4.9	4.9	5.0	5.1	5.1	4.9
Health	2.0	2.0	2.0	1.8	1.7	1.8	1.8	2.0	2.3	2.5
Rents	4.1	4.0	3.9	3.6	3.6	3.6	3.5	3.5	3.4	3.3
Miscellaneous	3.7	3.6	3.5	3.2	3.2	3.2	3.2	3.2	3.3	3.2
Total Monetary	77.9	77.7	77.8	71.0	71.7	72.4	72.4	73.7	74.5	74.6
Non-Monetary Economy										
Agriculture	18.0	18.3	18.2	16.7	16.1	15.2	15.1	13.6	13.0	12.5
Food Crops	14.7	15.0	15.0	13.8	13.2	12.3	12.2	11.0	10.4	9.9
Livestock	1.9	1.8	1.8	1.6	1.6	1.7	1.7	1.4	1.5	1.4
Forestry	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9	0.9
Fishing	0.3	0.3	0.3	0.2	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	0.5
Owner-Occupied Dwellings	3.5	3.4	3.4	3.2	3.3	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	18.9	17.5	16.8	16.1
GDP at basic prices	91.4	91.5	91.3	91.5	91.5	91.5	91.3	91.2	91.3	90.7
All net taxes on products & imports	8.6	8.5	8.7	8.5	8.5	8.5	8.7	8.8	8.7	9.3
GDP at market prices	100.0	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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Monetary Economy										
Agriculture	3.0	9.9	6.0	2.7	6.6	3.6	4.7	-1.9	0.7	0.7
Cash Crops	12.5	-0.3	9.7	-8.8	11.1	7.0	-5.4	10.2	-8.0	-9.8
Food Crops	-1.7	17.4	7.0	6.6	6.0	2.3	8.8	-6.0	1.0	3.0
Livestock	4.7	4.2	4.1	2.6	5.0	3.9	3.9	-6.1	8.9	2.9
Forestry	6.7	5.2	7.5	10.0	6.9	5.5	5.6	5.6	6.9	5.1
Fishing	4.1	6.0	-4.0	4.0	4.0	3.0	3.4	3.4	4.0	2.4
Mining & Quarrying	44.2	6.3	7.1	12.3	7.6	11.3	-5.4	28.0	-2.4	24.2
Manufacturing	12.9	9.4	9.3	3.7	9.3	3.4	3.5	10.2	5.3	1.8
Formal	10.7	10.6	11.5	3.3	11.6	2.8	3.2	12.9	5.7	1.8
Informal	18.2	6.8	4.4	4.6	3.9	4.9	4.3	3.5	4.2	1.7
Electricity & Water	8.8	3.3	7.4	8.7	7.4	3.8	4.6	6.2	1.8	-7.3
Construction	9.9	11.6	7.9	3.0	7.8	12.0	9.6	16.6	11.3	13.1
Wholesale & Retail Trade	4.1	12.6	5.4	2.5	7.6	4.6	6.3	3.8	8.2	10.6
Hotels & Restaurants	5.8	14.4	7.0	18.0	14.9	14.9	8.1	14.8	6.9	6.0
Transport & Communication	11.9	5.2	8.6	8.4	10.8	14.2	19.4	23.2	19.2	20.6
Road	13.5	6.0	6.8	3.3	8.2	6.3	5.1	9.5	11.1	10.7
Rail	-24.8	1.6	35.7	5.0	4.8	-0.9	-2.2	7.9	-19.1	-3.0
Air & Support Services	17.4	-5.1	-3.2	-2.8	-2.0	7.3	17.9	11.8	13.2	15.0
Communications	10.7	9.6	21.0	39.1	25.9	42.5	53.8	47.2	31.0	31.5
Community Services	6.5	6.5	6.2	5.1	4.6	4.8	4.7	6.3	6.7	5.0
General Government	4.7	4.1	4.2	2.3	4.4	0.1	-1.0	0.5	-0.2	-0.5
Education	8.1	8.4	9.6	8.4	4.9	6.2	7.0	8.5	4.9	3.7
Health	4.5	8.7	8.6	1.2	1.2	7.5	9.9	15.1	21.8	17.5
Rents	7.0	6.3	4.9	4.4	5.2	4.9	4.6	4.6	3.2	2.8
Miscellaneous	7.1	5.4	3.6	6.2	5.5	6.1	3.8	5.1	9.9	4.9
Total Monetary	6.7	9.2	6.7	4.3	7.2	5.9	6.3	6.9	6.7	6.9
Non-Monetary Economy										
Agriculture	-0.7	11.0	6.0	5.0	2.6	-1.0	5.4	-5.1	0.5	2.3
Food Crops	-1.8	12.2	6.2	5.0	2.1	-2.2	5.6	-5.3	-0.9	2.0
Livestock	5.2	3.3	5.8	4.5	6.7	5.7	5.9	-9.6	8.8	3.0
Forestry	2.8	8.9	6.0	5.5	2.9	3.5	3.5	3.5	3.4	3.5
Fishing	4.1	6.0	-4.0	4.0	4.0	3.0	3.4	3.4	4.0	2.4
Construction	2.7	9.2	3.4	3.4	1.7	3.3	3.2	3.3	3.3	3.3
Owner-Occupied Dwellings	8.0	7.0	8.0	8.0	7.0	6.5	6.0	6.0	4.0	4.5
Total Non-Monetary	0.7	10.3	6.2	5.4	3.3	0.4	5.5	-2.9	1.2	2.7
GDP at basic prices	5.3	9.4	6.6	4.6	6.4	4.7	6.1	4.9	5.6	6.1
All net taxes on products & imports	...	8.3	8.5	2.2	6.0	5.4	9.2	6.5	3.8	13.9
GDP at market prices	...	9.3	6.8	4.4	6.3	4.8	6.4	5.0	5.5	6.8
Per Capita GDP (Shs)	...	6.2	3.2	1.1	3.1	1.4	3.0	1.7	2.1	3.4

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	2006
GDP at factor Cost	6,521,766	7,171,111	7,998,469	8,650,323	9,307,522	9,896,500	11,683,860	12,872,975	14,897,795	16,975,908
Indirect Taxes	617,632	681,680	745,820	798,394	854,480	951,288	1,072,681	1,208,581	1,370,525	1,632,522
GDP at Market Prices	7,139,398	7,852,791	8,744,279	9,448,717	10,162,002	10,847,788	12,756,541	14,081,557	16,268,320	18,608,430
Expenditure Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Private Consumption	5,726,719	6,224,639	7,018,488	7,603,191	8,172,248	8,644,482	9,982,069	10,790,811	12,344,208	14,860,021
Of which - Food crops	1,846,566	1,944,020	2,166,355	2,411,062	2,294,744	2,081,611	2,550,988	2,742,126	3,170,865	3,648,331
- Other goods	2,312,445	2,473,141	2,787,987	2,984,332	3,254,886	3,525,440	3,853,626	4,065,118	4,490,229	5,396,905
- Services	1,567,708	1,807,478	2,064,156	2,207,797	2,622,619	3,037,441	3,587,454	3,963,567	4,683,115	5,814,785
Government Consumption	915,724	1,011,850	1,134,457	1,289,202	1,447,943	1,651,270	1,888,375	2,055,645	2,356,983	2,676,574
Fixed Capital Formation	1,160,203	1,412,907	1,730,995	1,745,174	1,959,519	2,181,995	2,742,812	3,227,081	3,696,935	4,510,214
Private	847,558	1,011,409	1,217,205	1,228,906	1,410,873	1,651,347	2,143,277	2,524,262	2,950,721	3,670,733
Public	312,645	401,498	513,790	516,268	548,645	530,648	599,535	702,819	746,214	839,481
Construction	854,054	1,024,829	1,265,318	1,265,527	1,439,281	1,648,075	1,979,807	2,304,120	2,680,416	3,279,785
Private	622,166	743,981	982,221	909,668	1,060,666	1,271,913	1,582,761	1,906,563	2,282,021	2,869,080
Public	231,888	280,899	333,097	355,859	378,615	376,162	387,046	397,557	408,395	410,725
Machinery & Vehicles	306,149	388,078	465,677	479,647	520,238	533,920	763,004	922,961	1,006,519	1,230,429
Private	225,392	267,478	284,984	319,238	350,207	379,434	550,516	617,699	668,700	801,673
Public	80,757	120,599	180,693	160,409	170,031	154,486	212,489	305,262	337,819	428,756
Net Change in stock	21,320	30,877	15,791	40,936	38,066	40,876	51,637	15,338	51,390	58,277
Plus Exports	794,351	875,583	1,005,087	1,009,806	1,210,405	1,259,475	1,619,276	1,884,120	2,350,966	2,327,573
Goods	625,714	651,290	719,746	689,212	819,528	841,079	1,025,235	1,186,044	1,446,190	1,467,871
Services	168,637	224,293	285,341	350,594	390,876	418,396	594,040	698,076	904,776	859,702
Less Imports	1,423,095	1,783,874	2,060,909	2,224,669	2,596,683	2,863,600	3,439,660	3,862,173	4,601,102	5,952,580
Goods, fob	1,023,680	1,288,215	1,439,777	1,502,795	1,712,547	1,892,758	2,444,932	2,666,627	3,177,321	4,116,959
Services	399,405	495,658	611,133	721,864	884,146	970,842	994,728	1,205,545	1,423,780	1,835,620
Total Expenditure on GDP	7,195,222	7,771,982	8,853,919	9,463,660	10,231,487	10,914,508	12,804,508	14,110,823	16,199,381	18,480,080
Statistical Discrepancies	(53,617)	72,347	(102,975)	(14,933)	(69,485)	(66,720)	(47,968)	(29,267)	68,939	128,350
GDP at Market Prices	7,141,605	7,844,329	8,750,944	9,448,717	10,162,002	10,847,788	12,756,540	14,081,556	16,268,320	18,608,430

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	2006
GDP at factor Cost	6,631,101	7,256,357	7,736,799	8,090,426	8,605,040	9,008,848	9,561,332	10,030,619	10,595,352	11,241,267
Indirect Taxes	624,618	676,339	734,142	750,039	794,761	837,755	914,417	973,619	1,010,946	1,151,867
GDP at Market Prices	7,255,718	7,932,696	8,470,941	8,840,466	9,399,801	9,846,604	10,475,749	11,004,238	11,606,298	12,393,134
Expenditure Item	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Private Consumption	5,814,588	6,375,920	6,825,258	7,154,859	7,605,734	8,072,348	8,367,241	8,616,933	9,078,128	10,231,316
Of which - Foodstuffs	1,880,235	2,156,843	2,296,039	2,469,614	2,567,110	2,566,443	2,513,259	2,531,763	2,507,581	2,649,880
- Other goods	2,325,064	2,472,467	2,648,211	2,746,465	2,862,052	3,086,174	3,114,366	3,166,605	3,305,652	3,728,141
- Services	1,609,290	1,746,610	1,881,008	1,938,780	2,176,572	2,419,730	2,739,616	2,918,565	3,264,895	3,853,324
Government Consumption	894,147	977,210	1,029,625	1,091,885	1,123,516	1,181,401	1,242,803	1,340,846	1,429,805	1,508,325
Fixed Capital Formation	1,203,588	1,334,588	1,446,663	1,334,067	1,432,230	1,554,124	1,758,639	2,109,739	2,351,530	2,782,705
Private	875,408	965,974	1,044,756	972,984	1,069,927	1,221,316	1,418,136	1,700,313	1,915,258	2,249,120
Public	328,190	368,584	401,907	361,083	362,303	332,808	340,503	409,426	436,272	533,585
Construction	884,756	975,964	1,080,606	996,680	1,074,151	1,203,915	1,319,883	1,535,846	1,707,455	2,011,741
Private	640,671	718,817	827,468	748,430	828,880	972,437	1,101,576	1,316,231	1,487,355	1,746,807
Public	244,085	257,147	263,137	248,250	245,271	231,478	218,317	219,615	220,100	264,934
Machinery & Vehicles	318,842	358,593	355,058	337,387	358,079	360,209	438,747	573,883	644,075	770,964
Private	234,737	247,157	217,288	224,554	241,047	248,879	316,560	394,082	427,903	502,314
Public	84,105	111,437	137,770	112,833	117,032	101,330	122,186	189,811	216,172	268,651
Net Change in stock	18,804	31,335	13,655	48,746	38,242	35,628	49,680	13,646	40,819	44,502
Plus Exports	888,295	846,758	918,810	921,143	1,079,837	1,155,408	1,231,915	1,439,038	1,702,879	1,597,342
Goods	682,510	635,437	683,920	661,066	807,432	870,207	868,263	974,536	1,099,971	1,044,328
Services	176,785	211,321	234,890	260,057	272,406	285,201	373,652	464,502	602,908	553,013
Less Imports	1,483,664	1,677,061	1,703,421	1,656,205	1,868,020	2,007,811	2,131,860	2,436,247	2,866,193	3,682,658
Goods, fdb	1,059,981	1,222,030	1,220,947	1,141,765	1,273,701	1,383,402	1,565,268	1,705,519	1,994,172	2,598,507
Services	423,683	455,031	482,474	514,440	594,319	624,408	566,592	730,729	872,020	1,084,152
Total Expenditure on GDP	7,306,769	7,888,721	8,530,600	8,894,485	9,411,538	9,991,098	10,518,419	11,083,955	11,736,969	12,471,531
Statistical Discrepancies	-51,051	43,975	-59,659	-54,029	-11,737	-150,513	-42,671	-79,716	-130,670	-78,397
GDP at Market Prices	7,255,718	7,932,696	8,470,941	8,840,466	9,399,801	9,846,585	10,475,748	11,004,239	11,606,299	12,393,134

Source: Uganda Bureau of Statistics

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

	2005				2006				2007		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
A: Current Account Balance (A1+A2+A3)	-115.94	-8.87	-166.60	-24.96	-45.49	-126.49	-74.59	-36.46	-158.20	-171.70	-324.27
A1. Goods Account(Trade Balance)	-156.22	-142.39	-226.43	-203.51	-249.66	-246.90	-263.69	-267.68	-181.64	-280.02	-442.25
a) Total Exports (fob)	229.16	273.65	243.87	270.34	251.36	276.90	307.47	351.91	440.95	420.20	402.27
Coffee	37.77	50.20	45.19	38.53	50.39	39.26	42.08	58.52	72.74	55.18	70.60
b) Total Imports (fob)	-385.38	-416.04	-470.30	-473.85	-501.01	-523.81	-571.16	-619.59	-622.59	-700.22	-844.53
Government Imports	-33.47	-36.95	-53.34	-23.83	-18.05	-24.31	-20.46	-23.51	-24.66	-25.25	-55.90
Project imports	-21.76	-25.05	-39.37	-7.85	-6.00	-14.09	-13.98	-9.46	-9.20	-9.63	-38.47
Non-Project imports	-11.71	-11.90	-13.97	-15.98	-12.04	-10.22	-6.48	-14.05	-15.45	-15.62	-17.42
Private Sector Imports	-340.10	-367.87	-407.57	-427.43	-468.13	-469.77	-536.94	-571.45	-578.20	-652.64	-763.78
Oil imports	-39.76	-44.05	-58.59	-67.68	-76.87	-87.29	-101.47	-93.77	-96.82	-110.99	-118.77
Other Imports	-11.81	-11.22	-9.39	-22.58	-14.84	-29.73	-13.75	-24.63	-481.38	-22.33	-24.84
A2. Services and Income	-124.94	-131.23	-142.21	-136.61	-151.56	-157.10	-205.14	-212.90	-199.03	-191.18	-209.13
Services Account (net)	-60.07	-69.85	-69.92	-86.12	-91.77	-103.23	-149.10	-156.93	-145.61	-137.13	-122.89
Inflows	118.56	126.93	139.78	123.28	128.17	120.01	126.20	123.64	117.21	122.12	135.98
Outflows	-178.63	-196.77	-209.70	-209.40	-219.94	-223.24	-275.30	-280.57	-262.82	-259.25	-258.87
Income Account (net)	-64.87	-61.38	-72.29	-50.50	-59.79	-53.88	-56.04	-55.97	-53.42	-54.05	-86.24
Inflows	11.41	14.36	10.00	14.04	13.11	16.33	22.16	20.25	21.26	24.25	27.91
Outflows	-76.29	-75.74	-82.30	-64.54	-72.90	-70.21	-78.20	-76.22	-74.69	-78.30	-114.15
A3. Current Transfers	165.22	264.76	202.04	315.16	355.73	277.52	394.24	444.12	222.47	299.50	327.12
Inflows	232.18	351.90	274.50	388.88	403.94	334.13	485.87	534.34	300.66	354.35	325.74
Government Inflows	135.99	286.34	106.75	133.68	135.73	84.30	178.63	200.18	71.53	86.28	87.15
Grant Disbursements	122.29	268.36	94.59	113.22	118.29	75.96	166.47	186.08	39.97	55.24	62.54
BOP Support	34.92	188.51	10.24	73.93	90.17	44.73	134.20	154.60	15.89	39.71	19.43
Project Aid	87.37	79.85	84.35	39.28	28.12	31.24	32.27	31.48	24.07	15.53	43.11
HIPC Assistance	13.71	17.98	12.16	20.46	17.44	8.34	12.16	14.10	31.57	31.04	24.61
Private Transfers	96.19	65.55	167.76	255.20	268.21	249.83	307.24	334.16	229.13	268.07	238.58
Remittances	53.10	36.19	92.60	140.87	148.05	137.91	169.60	184.45	126.48	147.97	131.70
Other (BOU)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAA, Insurance, etc)	43.09	29.37	75.15	114.33	120.16	111.92	137.64	149.70	102.65	120.09	106.89
Outflows	-66.96	-87.14	-72.47	-73.72	-48.21	-56.61	-91.63	-90.22	-78.19	-54.85	1.38
B. Capital and Financial Account Balance (B1+B2)	143.81	113.91	112.47	143.98	227.99	70.93	273.77	222.44	254.14	359.14	350.06
B1. Capital Account (Transfers)	0.00	0.00	0.00	0.00	126.81	0.00	3,428.10	0.00	0.00	0.00	0.00
B2. Financial Account, excluding financing items	143.81	113.91	112.47	143.98	101.18	70.93	-3,154.34	222.44	254.14	359.14	350.06
Direct Investment	94.95	94.95	94.95	94.95	89.51	89.51	107.08	107.08	107.08	107.08	134.94
Portfolio Investment	-0.15	-4.25	-10.51	1.55	1.87	1.51	-0.18	18.46	15.68	51.25	-0.25
Other Investments	49.01	23.21	28.03	47.47	9.81	-20.09	-3,261.24	96.90	130.55	201.13	215.00
Assets	40.07	-22.64	-35.63	11.06	-23.17	-49.14	100.60	66.98	89.13	-89.11	82.00
Liabilities	8.95	45.85	63.66	36.41	32.98	29.06	-3,361.84	29.92	41.42	290.24	133.01
C. Overall Balance (A+B)	27.87	105.04	-54.14	119.01	182.51	-55.56	199.17	185.98	95.94	187.44	25.79
D. Financing Items	-27.87	-105.04	54.14	-119.01	-182.51	55.56	-199.17	-185.98	-95.94	-183.00	-25.79
Monetary Authorities	-20.15	-90.73	70.89	-122.12	-189.70	42.69	-192.05	-197.85	-49.10	6.05	-118.36
Reserve Assets	-18.20	-66.38	92.03	-99.04	-60.21	43.09	-168.54	-198.70	3.35	3.35	-83.76
Use of IMF Credit(Net)	-2.53	-25.24	0.40	-15.28	-123.91	0.00	0.00	0.00	-26.22	1.35	0.00
Purchases	0.00	0.00	2.92	0.00	2.90	0.00	0.00	0.00	0.00	0.00	0.00
Repurchases	2.53	25.24	2.53	15.28	126.81	0.00	0.00	0.00	0.00	0.00	0.00
Exceptional Financing	0.58	0.88	-21.53	-7.79	-5.57	-0.40	-23.50	0.85	-26.22	1.35	-34.60
Current maturities	0.58	0.88	-23.44	-7.79	-3.06	2.11	-25.45	0.85	0.00	0.00	-29.87
Rescheduling	0.58	0.88	-23.44	-2.13	0.56	0.64	-25.45	0.85	0.00	0.00	-16.80
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95.94	183.00	0.00
Accumulation of Arrears 2/	0.00	0.00	0.00	-5.66	-3.62	1.47	0.00	0.00	-	-	-13.07
Old Arrears	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-95.94	-183.00	0.00
Rescheduling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-97.48	-194.32	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	0.00	0.00
Arrears settlement 4/	0.00	0.00	0.00	0.00	-2.51	-2.51	0.00	0.00	0.00	0.00	-6.45
Other (BOU short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	0.00	0.00	1.91	0.00	0.00	0.00	1.94	0.00	-97.48	-194.32	1.72
Errors and Omissions	-7.72	-14.31	-16.76	3.10	7.19	12.87	-7.13	11.88	10.07	8.47	92.57
Memorandum items:											
Exchange Rate (shs per US\$, end of period)	1,742.46	1,740.25	1,862.68	1,816.86	1,823.51	1,862.30	1,861.09	1,741.44	1,746.56	1,590.13	0.00
Exchange Rate (shs per US\$, period average)	1,724.54	1,763.87	1,803.88	1,835.82	1,818.64	1,841.26	1,853.38	1,812.54	1,764.88	1,689.21	1,130.10
Total Goods and Non-Factor Service exports	347.71	400.58	383.65	393.62	379.53	396.92	433.67	475.55	558.16	542.32	538.25
Current Account Balance (excluding grants)	-251.94	-295.21	-273.35	-158.64	-181.22	-210.79	-253.23	-236.64	-229.74	-257.98	-411.42
Debt Service (maturities excl. IMF) as a %age of exports	16.97	16.47	16.19	10.76	14.84	11.63	8.03	8.44	5.11	6.60	6.78
Debt Service (maturities incl. IMF) as a %age of exports	18.15	25.95	17.42	16.55	65.29	11.65	8.03	8.51	5.11	6.61	6.78
Debt Service (maturities incl. IMF) as a %age of Goods and Services.	11.96	17.73	9.18	11.30	43.74	7.00	5.25	6.30	4.04	4.68	8.38
Total External Reserves (US \$ million, end of period)	1,311.52	1,325.58	1,250.01	1,343.06	1,435.19	1,406.52	1,578.43	1,810.79	2,159.93	2,159.93	2,331.70
Total external reserves (end of period) in months of imports (Goods & Services)	5.76	5.57	6.11	6.13	6.12	5.59	5.95	6.83	9.74	0.00	7.37
Foreign Exchange Intervention (net, US\$ million)	7.64	-69.85	-61.45	-7.90	-20.95	-66.60	-17.50	26.50	74.60	74.60	74.87

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	2006
A: Current Account Balance (A1+A2+A3)	-362.33	-349.03	-328.85	-314.35	-298.39	-267.08	-214.72	-316.38	-281.49
A1. Goods Account(Trade Balance)	-488.87	-444.78	-453.85	-499.89	-571.28	-646.17	-667.63	-728.55	-1,027.94
a) Total Exports (fob)	510.20	485.76	460.00	475.55	480.70	573.70	759.12	1,017.01	1,187.64
Coffee	294.97	274.35	125.39	97.63	96.63	99.11	123.14	171.69	190.26
b) Total Imports (fob)	-999.07	-930.53	-913.85	-975.44	-1,051.97	-1,219.87	-1,426.75	-1,745.57	-2,215.58
Government Imports	-204.98	-188.54	-171.66	-125.25	-136.99	-165.20	-158.56	-147.59	-86.33
Project imports	-167.56	-139.59	-100.18	-101.48	-105.86	-128.58	-118.57	-94.03	-43.53
Non-Project imports	-37.42	-48.95	-71.49	-23.77	-31.13	-36.62	-39.98	-53.56	-42.79
Private Sector Imports	-593.55	-528.48	-658.89	-741.49	-815.31	-1,004.97	-1,241.72	-1,542.97	-2,046.29
Oil imports	-82.64	-97.08	-133.07	-133.33	-121.91	-136.74	-146.00	-210.09	-359.40
Other Imports	-200.53	-213.51	-83.30	-108.71	-99.67	-49.71	-26.48	-55.00	-82.96
A2. Services and Income	-357.05	-385.46	-387.17	-453.95	-456.98	-379.98	-568.46	-535.00	-723.30
Services Account (net)	-264.50	-261.76	-231.89	-288.68	-333.18	-236.77	-275.37	-285.95	-497.61
Inflows	177.13	191.79	208.30	216.92	224.68	265.68	358.27	508.55	452.31
Outflows	-441.64	-453.55	-440.18	-505.60	-557.86	-502.44	-633.64	-794.50	-949.93
Income Account (net)	-92.55	-123.70	-155.28	-165.27	-123.80	-143.21	-293.09	-249.04	-225.68
Inflows	49.20	36.53	53.09	37.47	24.16	27.56	35.67	49.82	71.85
Outflows	-141.75	-160.23	-208.37	-202.74	-147.96	-170.78	-328.76	-298.86	-297.53
A3. Current Transfers	483.59	481.21	512.17	639.49	729.86	759.08	1,021.37	947.17	1,469.74
Inflows	747.99	650.47	759.22	943.67	1,087.00	973.47	1,218.58	1,247.46	1,808.94
Government Inflows	522.99	417.52	526.31	480.94	489.85	534.50	744.64	662.76	598.84
Grant Disbursements	522.99	417.52	497.70	425.78	426.28	473.54	680.81	598.45	546.79
BOP Support	146.99	101.77	203.66	121.09	153.60	202.91	391.52	307.60	423.69
Project Aid	376.00	315.75	294.04	304.69	272.68	270.64	289.29	290.85	123.10
HIPC Assistance	0.00	0.00	28.61	55.16	63.57	60.96	63.83	64.31	52.05
Private Transfers	225.00	232.95	232.91	462.73	597.16	438.97	473.94	584.70	1,205.14
Remittances	165.03	170.37	172.35	342.42	420.75	298.79	317.90	322.75	665.24
Other (BOU)	1.99	2.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAA's, Insurance, etc)	57.98	59.86	60.56	120.31	176.40	140.19	156.03	261.95	539.90
Outflows	-264.40	-169.26	-247.05	-304.18	-357.15	-214.40	-197.21	-300.29	-334.25
B. Capital and Financial Account Balance (B1+B2)	331.88	267.06	356.45	451.56	210.83	410.18	460.94	514.17	775.96
B1. Capital Account (Transfers)	35.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,554.91
B2. Financial Account; excluding financing items	296.22	267.06	356.45	451.56	210.83	410.18	460.94	514.17	-2,778.95
Direct Investment	132.63	140.25	180.81	151.50	184.65	202.19	295.42	379.81	393.18
Portfolio Investment	0.00	0.00	0.25	0.00	1.92	16.02	6.22	-13.36	21.65
Other Investments	163.59	126.82	175.39	300.06	24.26	191.97	159.30	147.72	0.00
Assets	-35.97	-4.01	-37.06	29.38	-59.11	-124.91	0.15	-7.14	0.00
Liabilities	199.56	130.83	212.45	270.69	83.37	316.88	159.15	154.86	775.96
C. Overall Balance (A+B)	-30.45	-81.97	27.61	137.21	-87.57	143.10	246.22	197.79	494.47
D. Financing Items	30.45	81.97	-27.61	-137.21	87.57	-143.10	-246.22	-197.79	-494.47
Monetary Authorities	-68.16	34.12	-29.22	-157.38	85.58	-108.32	-208.56	-162.10	-107.59
Reserve Assets	-93.27	-23.35	-53.25	-161.61	101.15	-75.71	-166.25	-91.59	-384.37
Use of IMF Credit(Net)	-12.03	-15.13	-37.52	-28.95	-32.87	-42.53	-52.64	-42.65	-123.91
Purchases	50.35	34.92	11.57	12.09	1.98	5.77	2.92	2.92	2.90
Repurchases	62.38	50.06	49.09	41.04	34.85	48.31	55.56	45.57	126.81
Exceptional Financing	37.14	72.60	61.54	33.19	17.30	9.93	10.34	-27.86	-28.63
Current maturities	47.64	72.60	43.04	3.89	3.62	3.74	3.68	-29.77	-25.55
Rescheduling	0.00	0.00	1.18	1.74	3.86	3.39	2.98	-24.11	-23.40
Cancellation	8.15	26.41	31.41	0.00	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	-2.16
Old Arrears	42.52	20.38	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/	42.52	20.38	0.00	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	-5.02
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)	0.00	0.00	21.85	30.01	26.70	14.05	6.95	1.91	1.94
Errors and Omissions	98.61	47.85	1.61	20.17	1.99	-34.79	-37.66	-35.69	42.43
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	1,741.44
Exchange Rate (shs per US\$, period average)	1,240.22	1,455.59	1,644.47	1,755.66	1,797.00	1,963.66	1,810.68	1,782.03	1,831.45
Total Goods and Non-Factor Service exports	687.33	677.55	668.29	692.47	705.38	839.38	1,117.39	1,525.56	1,639.95
GDP at Factor cost at Constant 1997/98 prices (shs billion) 5/	7,997.46	7,998.46	8,650.32	9,319.02	9,901.01	11,667.12	12,951.94	0.00	12,393.13
Nominal GDP at Factor cost (shs billion)	7,852.79	8,744.28	9,448.72	10,162.00	10,847.79	12,756.54	14,081.56	16,268.32	18,004.89
GDP at Factor cost (US\$, million)	6,331.76	6,007.40	5,745.75	5,788.15	6,036.61	6,496.30	7,776.95	9,129.09	9,830.94
Exports as a % of GDP	8.06	8.09	8.01	8.22	7.97	8.83	9.74	11.42	12.08
Imports as a % of GDP	-15.78	-15.49	-15.90	-16.85	-17.44	-18.77	-18.31	-19.60	-22.54
Current Account Balance (excluding grants)	-885.32	-766.55	-855.16	-795.29	-788.24	-801.58	-959.36	-979.14	-880.33
Current Account Balance as a percentage of GDP	-5.72	-5.81	-5.72	-5.43	-4.95	-4.11	-2.76	-3.55	-2.86
Current Account Balance (excl. grants) as a %age of GDP	-13.98	-12.76	-14.88	-13.74	-13.07	-12.34	-12.31	-10.99	-8.95
BOP Overall Balance as a percentage of GDP	-0.48	-1.36	0.48	2.37	-1.45	2.20	3.16	2.22	5.03
Total External Debt stock (US\$ million, end of period)	3,492.00	3,590.00	3,404.78	3,654.08	3,961.44	4,485.59	4,753.79	4,347.11	1,617.36
Total Debt Stock (end of period) as a %age of GDP	55.15	59.59	59.26	63.13	65.66	69.03	61.01	48.81	16.45
Debt Service (maturities excl. IMF) as a %age of exports	44.18	51.36	53.24	50.47	51.07	43.19	36.96	30.04	21.41
Debt Service (maturities incl. IMF) as a %age of exports	70.27	74.01	75.68	68.36	66.39	60.56	51.94	39.36	45.46
Debt Service (maturities incl. IMF) as a %age of export of Goods and Services.	52.16	52.03	51.57	46.75	45.03	41.42	35.28	11.87	15.03
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	1,810.79
Total external reserves (end of period) in months of imports (Goods & Services)	6.25	6.74	6.52	7.32	6.49	6.26	4.87	5.00	384.37
Debt Stock to Exports ratio (%)	684.44	736.99	740.18	768.38	824.11	781.87	626.22	427.44	-22.54
Foreign Exchange Intervention (net, US\$ million)	-22.80	-34.80	-173.42	-169.62	-205.10	-201.06	-116.50	-131.56	-78.55

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\$).

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
A: Current Account Balance (A1+A2+A3)	-357.93	-452.79	-416.13	-277.29	-309.91	-347.31	-94.42	-243.55	-363.54	-410.30
A1. Goods Account (Trade Balance)	-474.68	-446.73	-462.19	-463.00	-530.27	-588.84	-598.84	-698.28	-926.50	-993.04
a) Total Exports (fob)	458.41	549.14	459.90	458.30	474.04	508.46	670.92	886.34	1,042.47	1,520.52
Coffee	268.86	306.74	186.87	109.64	85.25	105.47	114.13	144.53	173.37	228.52
b) Total Imports (fob)	-933.09	-995.87	-922.09	-941.30	-1,004.30	-1,129.31	-1,269.77	-1,594.62	-1,968.97	-2,513.56
Government Imports	-193.42	-217.11	-190.03	-121.93	-135.45	-139.99	-160.82	-157.84	-119.53	-93.88
Project imports	-170.82	-164.30	-114.88	-89.60	-110.84	-105.36	-121.90	-116.33	-67.31	-42.28
Non-Project imports	-22.60	-52.81	-75.14	-32.32	-24.62	-34.62	-38.92	-41.51	-52.21	-51.61
Private Sector Imports	-742.30	-778.76	-732.06	-819.37	-868.85	-989.32	-1,108.95	-1,436.78	-1,849.44	-2,419.68
Oil imports	-70.30	-90.00	-119.35	-136.13	-123.23	-134.41	-139.16	-157.59	-290.43	-403.04
Other Imports	-167.38	-220.39	-163.15	-81.67	-115.28	-82.41	-20.77	-40.81	-76.54	-80.45
A2. Services and Income	-325.32	-386.40	-387.16	-417.33	-459.28	-430.56	-440.96	-562.82	-587.49	-784.31
Services Account (net)	-240.19	-278.70	-247.30	-236.61	-325.28	-293.43	-226.25	-291.00	-351.03	-564.82
Inflows	171.95	182.07	198.80	213.79	218.81	242.96	322.98	422.78	511.25	477.22
Outflows	-412.14	-460.77	-446.10	-450.40	-544.09	-536.39	-549.23	-713.78	-862.28	-1,042.05
Income Account (net)	-85.13	-107.70	-139.86	-180.72	-134.00	-137.13	-214.71	-271.82	-236.46	-219.48
Inflows	41.35	47.24	42.09	46.15	29.47	20.26	40.04	42.01	53.48	87.93
Outflows	-126.48	-154.94	-181.95	-226.86	-163.47	-157.39	-254.76	-313.83	-289.95	-307.41
A3. Current Transfers	442.07	380.35	433.22	623.03	679.64	704.10	945.38	1,017.56	1,150.45	1,367.05
Inflows	768.93	545.86	709.31	799.17	1,073.93	969.46	1,143.73	1,279.16	1,401.45	1,716.54
Government Inflows	507.04	438.46	366.79	537.43	485.67	511.27	694.81	786.38	460.46	536.63
Grant Disbursements	507.04	438.46	366.79	483.00	447.90	633.19	721.71	402.05	447.76	447.76
BOP Support	129.54	63.96	109.79	151.92	147.63	180.85	358.97	402.31	219.07	344.40
Project Aid	377.50	374.50	257.00	331.08	278.31	267.05	274.23	319.40	182.99	103.35
HIPC Assistance	0.00	0.00	0.00	54.43	59.73	63.37	61.62	64.67	58.40	88.87
Private Transfers	261.89	107.40	342.52	261.75	588.25	458.19	448.92	492.77	941.00	1,179.91
Remittances	193.39	76.60	252.90	193.69	435.31	309.28	300.81	315.41	519.43	651.31
Other (BOU)	0.55	3.89	0.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (NGOs, IAs, Insurance, etc)	67.95	26.91	88.86	68.05	152.95	148.91	148.11	177.36	421.57	528.60
Outflows	-326.86	-165.52	-276.09	-176.14	-394.29	-265.36	-198.34	-261.60	-251.00	-349.49
B. Capital and Financial Account Balance (B1+B2)	365.93	330.47	307.69	273.80	415.07	398.58	331.92	512.17	555.36	1,057.11
B1. Capital Account (Transfers)	40.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126.81	3,428.10
B2. Financial Account, excluding financing items	325.38	330.47	307.69	273.80	415.07	398.58	331.92	512.17	428.55	-2,370.99
Direct Investment	120.00	145.27	176.55	133.39	190.13	185.60	248.80	337.61	368.92	428.33
Portfolio Investment	0.00	0.00	0.25	0.00	0.75	-0.22	7.76	11.46	-5.58	85.20
Other Investments	205.38	185.20	130.90	140.41	224.19	213.20	75.36	163.09	65.22	-2,885.04
Assets	-51.15	-4.98	1.20	-13.19	-10.14	-51.76	-111.27	25.05	-96.89	115.19
Liabilities	256.52	190.18	129.70	153.59	234.34	264.96	186.63	138.04	162.11	-3,000.23
C. Overall Balance (A+B)	8.00	-122.32	-108.44	-3.49	105.16	51.27	237.51	268.62	191.83	646.81
D. Financing Items	-8.00	122.32	108.44	3.49	-105.16	-51.27	-237.51	-268.62	-191.83	13.94
Monetary Authorities	-120.92	33.63	102.90	-16.47	-106.27	-52.33	-182.99	-229.42	-198.23	-26.63
Reserve Assets	-131.22	10.18	40.58	-33.30	-98.11	-30.92	-143.37	-182.18	-24.14	13.99
Use of IMF Credit (Net)	-4.63	-34.22	-15.54	-20.86	-32.94	-41.76	-48.85	-51.68	-138.80	-12.28
Purchases	54.59	23.27	34.92	23.66	0.00	1.98	5.77	2.92	5.82	0.00
Repurchases	59.22	57.49	50.46	44.52	32.94	43.74	54.63	54.60	144.62	0.00
Exceptional Financing	14.93	57.67	77.86	37.69	24.78	20.36	9.24	4.44	-35.30	-28.34
Current maturities	29.11	68.17	79.97	7.07	2.63	2.56	5.01	2.80	-32.19	-30.28
Rescheduling	1.67	0.00	0.00	2.34	2.75	3.32	3.39	2.80	-24.37	-23.56
Cancellation	0.00	15.33	50.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulation of Arrears 2/	27.44	52.84	29.33	4.73	-0.12	-0.77	1.62	0.00	-7.82	-6.73
Old Arrears	61.70	20.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rescheduling	11.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation	7.63	0.00	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	0.00	0.00
Arrears settlement 4/	-75.88	-30.88	-2.11	-1.95	-7.41	-5.62	-7.86	-0.29	-5.02	0.00
Other (BOU short-term borrowing net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (Deferred Debt Payment to countries not accepted HIPC terms)	0.00	0.00	0.00	32.57	29.56	23.41	12.09	1.93	1.91	1.94
Errors and Omissions	112.92	88.69	5.54	19.96	1.11	1.06	-54.52	-39.20	6.40	40.57
Memorandum items:										
Exchange Rate (shs per US\$, end of period)	1,232.00	1,452.56	1,571.65	1,723.84	1,797.15	2,002.81	1,788.76	1,740.25	1,862.30	1,590.13
Exchange Rate (shs per US\$, period average)	1,149.65	1,362.03	1,512.78	1,762.92	1,754.56	1,882.86	1,934.88	1,737.69	1,825.15	1,780.00
Total Goods and Non-Factor Service exports	630.36	731.21	688.70	672.09	692.84	751.42	993.91	1,309.12	1,553.72	1,997.75
GDP at Factor cost at Constant 1997/98 prices (shs billion)	7,573.79	8,171.65	8,605.94	9,049.71	9,642.94	10,102.04	10,644.61	11,364.46	11,941.05	10,761.72
Nominal GDP at Factor cost (shs billion)	7,573.79	8,201.81	8,953.84	9,974.24	10,239.64	11,775.21	13,191.34	15,165.61	17,350.91	19,155.85
GDP at Factor cost (US\$, million)	6,587.90	6,021.77	5,918.80	5,657.81	5,836.01	6,253.88	6,817.66	8,727.43	9,506.59	6,045.91
Exports as a % of GDP	6.96	9.12	7.77	8.10	8.11	8.13	9.83	10.16	13.51	14.13
Imports as a % of GDP	-14.16	-16.54	-15.58	-16.63	-17.19	-18.05	-18.61	-18.17	-25.52	-23.36
Current Account Balance (excluding grants)	-864.96	-891.25	-782.92	-814.72	-785.59	-868.58	-789.23	-1,029.93	-823.99	-946.93
Current Account Balance as a percentage of GDP	-5.43	-7.52	-7.03	-4.90	-5.30	-5.55	-1.38	-2.79	-4.71	-3.81
Current Account Balance (excl. grants) as a % of GDP	-13.13	-14.80	-13.23	-14.39	-13.62	-13.72	-11.57	-11.81	-10.68	-8.80
BOP Overall Balance as a percentage of GDP	0.12	-2.03	-1.83	-0.06	1.80	0.82	3.48	3.08	2.49	6.01
Total External Debt stock (US\$ million, end of period)	3,631.00	3,499.60	3,590.00	3,395.20	3,825.21	4,215.52	4,464.92	4,416.30	4,464.38	1,466.83
Total Debt Stock (end of period) as a % of GDP	55.10	58.11	60.48	59.99	65.46	67.38	65.45	50.64	57.87	13.63
Debt Service (maturities excl. IMF) as a % of exports	24.18	20.95	26.82	14.86	17.13	17.71	15.75	14.46	12.28	7.33
Debt Service (maturities incl. IMF) as a % of exports	37.89	32.31	38.45	24.92	24.43	26.57	24.14	20.78	26.24	5.58
Debt Service (maturities incl. IMF) as a % of export of Goods and Services	27.56	24.27	26.84	16.99	16.71	17.98	16.30	14.07	17.60	5.59
Total External Reserves (US\$ million, end of period)	748.10	719.40	738.70	872.90	964.16	1,133.39	1,325.58	1,406.52	2,159.93	1,878.56
Total external reserves (end of period) in months of imports (Goods & Services)	6.18	6.56	6.20	5.72	6.29	6.36	5.92	4.94	5.24	7.29
Debt Stock to Exports ratio (%)	792.08	637.29	778.43	740.82	806.95	829.07	665.49	498.26	428.25	96.47
Foreign Exchange Intervention (net, US\$ million)	-24.84	-117.25	-174.28	-198.99	-246.59	-140.85	-70.31	-156.90	92.20	92.20

- 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	2006	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
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	2,173,019	316,128	222,099	265,399	137,156	184,560	244,789	268,864	230,849	179,394
Cotton (185 kg Bales)	53,339	12,355	74,945	91,389	72,308	76,345	34,988	102,149	217,830	36,489	1,609	2,389	3,025	3,106	11,419	10,973	7,104	4,259	1,336
Tea	15,956	21,476	21,717	25,417	30,241	28,752	37,712	35,434	36,605	27,067	4,254	3,529	2,744	2,705	4,440	4,110	3,606	3,829	2,880
Tobacco	8,717	8,792	7,131	12,226	14,462	20,168	25,495	28,723	21,629	17,259	814	3,123	3,307	1,603	1,587	2,581	1,141	1,954	2,436
Cigarettes (cartons)	213	...	...	...	...	306	...	...	...	...	...	...	...	...	...	...	...	...	...
Beans	14,851	4,936	8,349	17,213	6,834	8,963	11,484	14,896	23,941	25,475	2,045	753	742	357	684	1,098	572	754	324
Simsim	1,030	12	2,423	979	1,592	54	3,379	3,964	6,189	7,591	222	717	1,168	604	250	728	353	141	779
Other Pulses	181	50	39	57	220	0	375	455	580	3,113	385	90	95	203	132	21	14	2,416	1,439
Cereals	41,732	42,106	16,263	10,415	47,392	72,978	58,250	85,996	93,826	104,853	6,280	8,918	14,163	10,790	10,326	7,662	7,760	3,930	3,522
Fish & its Products	10,428	13,672	9,884	11,188	24,596	24,655	23,659	31,610	35,963	36,900	3,091	3,023	3,105	2,493	3,009	2,500	2,633	2,538	2,181
Fruits & Vegetables	2,152	2,924	9,276	6,192	4,798	7,720	11,502	16,520	146,517	10,402	1,222	2,152	894	2,220	3,034	1,956	1,834	1,166	1,196
Hides & Skins	6,483	9,001	7,305	13,715	18,681	20,892	19,807	19,379	27,209	24,042	3,395	1,759	1,873	2,317	2,104	3,450	1,061	1,534	1,124
Flowers	1,805	1,918	1,649	1,047	3,722	4,655	5,436	5,894	7,105	6,840	649	596	632	441	651	512	564	559	539
Cocoa Beans	1,451	1,650	1,932	1,702	1,834	2,667	4,745	6,292	5,387	7,740	1,605	1,666	1,021	803	968	553	284	275	320
Vanilla	2	62	5	28	152	71	76	46,195	231,476	237,139	49,333	7,899	4	41,095	33,556	72,273	36	24,661	27,853
Gold (Kgs)	7,781	2,132	4,631	3,386	6,641	7,111	12,673	6,857	5,861	6,921	573	701	611	520	382	778	190	237	83
Petroleum Products ('000 litres)	30,250	51,479	...	7,109	14,196	18,065	60,484	65,182	74,575	78,402	6,930	6,802	9,612	6,575	7,908	7,005	6,244	6,778	6,279
Electricity (GWH)	169.5	159.0	175.3	246.7	138.5	264.0	217.7	192.3	50.5	8,823.8	4,356.3	4,359.8	5,215.3	4,643.8	4,887.5	5,333.1	6,432.0	5,802.5	5,880.0

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	2006	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Coffee	9.466	9.237	5.518	8.422	8.454	96.636	98.739	123.131	171.685	190.256	13.357	22.960	22.208	28.368	20.146	24.222	12.956	17.907	24.319	28.339	23.921	18.338
Cotton	...	...	...	0.148	...	10.521	19.753	39.218	38.210	11.850	0.460	0.467	0.394	1.924	2.842	3.618	3.669	2.688	2.534	1.801	1.140	0.436
Tea	1.277	1.864	2.538	2.477	2.407	26.525	36.403	35.459	33.969	30.390	3.718	4.691	4.452	4.734	4.054	2.719	3.071	4.735	4.410	3.691	4.092	3.033
Tobacco	0.505	0.604	0.741	2.555	2.987	36.172	38.407	40.264	31.190	23.395	0.811	0.200	2.352	2.165	9.230	10.490	4.883	4.217	6.161	2.356	1.908	3.051
Cigarettes	...	...	...	...	...	...	...	...	...	0.000	...	...	...	...	...	...	...	...	...	...	...	...
Beans	0.235	0.199	0.119	0.170	0.097	2.513	5.663	4.616	6.942	7.818	0.102	0.606	0.479	0.555	0.251	0.298	0.161	0.314	0.359	0.187	0.354	0.078
Simsim	0.008	0.011	0.016	...	...	0.509	2.183	2.783	4.743	4.117	0.032	0.016	0.063	0.160	0.496	0.904	0.483	0.195	0.746	0.375	0.162	0.842
Other Pulses	...	...	0.001	...	...	0.074	0.083	0.117	0.127	0.614	0.038	0.068	0.032	0.061	0.012	0.007	0.023	0.030	0.001	0.003	0.369	0.548
Cereals	0.070	0.006	0.204	0.092	0.004	11.656	12.999	16.064	19.695	28.625	1.198	1.094	1.618	1.432	2.029	3.916	2.839	2.733	2.224	1.573	1.060	0.554
Fish & its Products	1.823	2.294	2.022	4.071	2.094	79.841	82.093	101.841	140.057	147.828	12.801	13.003	11.454	12.530	12.812	12.311	9.871	11.712	9.422	10.006	9.656	8.760
Fruits & Vegetables	0.433	0.014	0.057	0.031	0.053	3.998	4.896	6.843	5.169	5.218	0.525	0.326	0.424	0.571	0.605	0.557	1.278	1.975	1.325	1.123	0.742	0.817
Hides & Skins	0.900	1.785	0.809	2.738	1.126	9.959	4.990	5.356	7.151	8.124	0.541	0.841	0.805	2.335	0.728	1.264	2.213	1.918	2.085	4.316	1.194	0.611
Flowers	0.834	0.818	0.985	1.739	1.136	16.497	21.659	29.736	33.796	31.908	2.677	1.978	2.166	3.002	2.767	3.221	2.165	3.105	2.784	3.544	3.703	3.034
Cocoa Beans	0.019	0.010	0.017	0.075	0.145	3.635	7.489	8.576	9.753	8.638	0.998	1.379	1.443	2.403	2.535	1.772	1.453	1.707	0.739	0.535	0.488	0.565
Vanilla	...	0.225	0.375	1.045	0.075	7.805	11.523	5.862	6.126	4.822	0.296	0.255	0.643	0.805	0.171	0.076	0.552	0.499	0.841	0.560	0.390	0.461
Gold	2.906	5.322	5.933	9.187	4.231	60.275	45.756	73.368	73.010	122.936	10.304	8.500	12.814	10.459	12.972	11.440	9.817	7.270	1.280	3.172	3.873	1.190
Other Minerals	1.019	1.093	1.883	1.561	1.131	11.966	...	9.991	15.575	16.017	1.037	1.555	1.037	1.555	1.555	0.000	1.555	1.143	1.394	1.143	1.714	2.286
Base metals & Products	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	33.851	35.344	4.202	5.115	4.636	5.256	4.267	5.974	5.926	5.703	6.227	5.376	6.171	8.333
Soap	0.159	0.153	0.117	0.042	0.118	3.178	5.559	7.550	7.090	5.545	0.898	0.724	0.883	1.317	1.233	1.028	1.036	1.111	1.350	1.106	1.157	1.007
Plastic Products	0.231	0.146	0.214	0.180	0.055	1.228	1.427	4.321	3.877	4.826	0.665	0.902	0.632	1.298	0.825	0.908	0.555	0.906	1.185	0.843	0.584	0.426
Electricity	2.637	1.844	1.817	1.708	1.393	16.431	13.758	12.072	3.875	5.325	0.468	0.455	0.538	0.463	0.454	0.760	0.625	0.618	0.683	1.054	0.717	0.796
Petroleum Products	0.032	0.919	0.728	0.839	0.876	7.211	29.835	28.082	32.749	35.927	3.208	3.447	4.224	3.089	3.048	4.302	2.990	3.622	3.262	2.891	3.143	3.014
Hoes	...	...	...	...	...	...	...	...	...	0.000	...	...	...	...	...	...	...	...	...	...	...	...
Other exports	5.867	4.857	5.010	4.416	4.572	39.908	81.801	99.330	127.564	213.348	28.098	23.303	25.133	26.489	27.092	37.208	30.534	47.892	21.559	36.155	42.440	38.911
Total Value	28.421	31.401	29.104	41.496	30.954	446.538	525.016	654.580	806.204	942.871	86.434	91.885	98.430	110.971	110.124	126.995	98.655	122.000	94.890	0.000	0.000	0.000

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	2005	2006	Jan2007	Feb2007	Mar2007	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Animal & Animal Products	4.319	9.333	6.242	5.400	35.921	11.373	10.671	9.303	9.038	8.999	0.972	1.447	1.134	0.940	1.172	1.053	1.152	1.367	1.082
Vegetable Products, Animal Fats & Oil	79.976	118.515	97.949	86.436	124.481	158.702	179.807	217.637	294.477	275.027	20.619	25.582	21.898	21.007	27.245	26.715	30.091	32.356	25.125
Prepared Foodstuff, Beverages & Tobacco	19.967	44.727	36.939	43.218	36.580	36.699	39.730	49.066	60.882	81.281	8.890	9.857	11.124	12.554	11.425	10.332	11.127	12.077	9.649
Mineral Products (excluding Petroleum products)	18.580	51.103	35.317	28.978	37.997	50.351	69.661	79.100	119.808	161.822	16.533	13.912	14.663	14.404	15.691	15.202	18.883	16.190	17.026
Petroleum Products	112.103	107.796	116.353	159.873	158.212	145.999	163.756	174.856	233.625	430.414	41.044	35.512	39.508	36.145	44.079	52.793	45.279	50.543	46.438
Chemical & Related Products	80.396	110.180	132.137	102.209	130.822	132.621	165.715	194.192	214.397	323.115	25.336	23.174	30.414	24.361	28.332	25.324	32.867	35.558	27.280
Plastics,Rubber, & Related Products	37.605	53.752	53.665	44.067	54.031	55.623	71.354	90.894	112.534	132.663	10.410	12.978	14.504	14.206	15.764	14.538	13.849	13.886	14.001
Wood & Wood Products	26.161	40.325	44.622	47.567	48.537	57.452	67.292	86.072	87.390	100.787	9.196	6.815	8.715	6.839	8.846	10.634	7.493	9.758	7.239
Textile & Textile Products	43.411	56.916	63.407	46.983	59.737	67.047	77.092	86.512	87.195	109.945	13.245	11.569	13.330	10.099	12.489	10.406	10.492	10.845	11.778
Miscellaneous Manufactured Articles	30.723	51.078	62.119	53.872	54.215	56.558	85.009	105.216	101.637	136.515	13.560	12.601	12.945	22.206	17.919	15.741	14.116	15.815	14.784
Base Metals & their Products	61.727	82.720	78.694	73.543	70.481	94.746	105.990	149.093	166.421	206.023	19.339	18.155	17.314	16.791	21.713	24.475	26.204	25.486	26.311
Machinery Equipments, Vehicles & Accessories	195.192	311.241	289.346	260.926	309.921	325.167	361.847	492.321	507.385	654.245	58.980	61.832	67.976	66.401	97.665	74.707	98.111	101.554	93.465
Arms & Ammunitions & Accessories	0.023	0.082	0.126	0.174	0.445	0.134	0.956	0.801	6.142	0.332	0.141	0.000	0.007	0.026	0.060	0.003	0.000	0.002	0.036
Electricity	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	2.233	10.536	1.647	1.166	1.470	1.470	1.845	1.858	1.424	0.719	0.885
Total	710.183	1,037.767	1,016.916	953.246	1,121.380	1,192.472	1,398.880	1,735.063	2,003.164	2,631.704	239.912	234.600	255.002	247.449	304.245	283.781	311.088	326.156	295.099

Source: Uganda Revenue Authority

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

	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
European Union	44.13	39.74	47.86	57.53	50.51	41.21	42.26	39.20	52.75	46.23	82.01	52.24	49.01	68.15	68.15
Germany	4.57	6.09	5.70	7.16	4.54	9.13	6.72	9.28	5.31	3.23	6.92	6.45	4.31	6.50	9.24
United Kingdom	9.82	8.75	15.03	21.94	7.60	8.14	6.31	8.01	9.54	7.82	10.37	8.02	8.70	14.85	9.54
Ireland	0.45	0.67	0.67	0.95	0.54	0.77	0.29	0.30	0.00	0.62	0.82	0.77	0.58	0.59	0.58
Belgium	6.29	2.00	3.62	2.36	1.86	1.80	3.11	2.45	2.98	2.50	5.24	2.05	3.35	3.49	2.82
France	2.46	2.58	5.16	3.50	4.36	4.53	7.24	7.20	4.60	7.08	6.97	5.13	5.93	3.78	6.31
Italy	3.95	4.00	3.31	1.55	3.65	2.27	2.68	2.23	1.77	1.30	1.88	2.93	2.96	9.72	3.13
Portugal	0.02	0.12	0.01	0.04	0.02	0.00	0.21	0.01	0.00	0.00	0.03	0.02	0.00	0.19	0.01
Spain	0.72	0.29	0.58	0.47	0.73	0.46	0.80	0.47	3.79	1.80	1.07	1.52	1.59	5.06	1.98
Sweden	3.50	3.29	0.93	2.34	2.08	1.09	1.39	0.35	1.79	5.91	25.80	8.93	2.88	9.08	13.26
Netherlands	8.04	3.77	2.17	4.05	15.12	4.09	3.89	3.65	9.64	2.44	4.71	3.19	6.43	6.26	4.76
Denmark	1.07	1.41	1.78	1.34	1.60	2.26	1.24	1.51	3.48	1.52	2.65	1.91	3.01	1.15	2.24
Austria	0.03	0.23	0.30	0.25	0.17	0.21	5.27	0.09	0.52	0.21	0.13	0.31	0.24	0.48	0.36
Other	3.21	6.54	8.60	11.58	8.25	6.47	3.12	3.65	9.33	11.82	15.41	11.02	9.01	7.02	13.93
Rest of Europe	8.18	9.83	11.69	4.74	7.24	3.90	5.69	3.99	4.30	1.48	4.09	4.83	11.00	10.54	6.45
Romania	0.02	0.00	0.17	0.06	0.03	0.03	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Norway	0.02	0.06	0.07	0.02	0.03	0.13	0.11	0.26	0.10	0.35	0.14	0.07	0.33	0.05	0.09
Poland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Switzerland	3.54	3.45	3.78	0.86	4.75	1.48	0.92	2.69	2.96	0.43	2.85	2.20	5.79	2.69	2.16
Other	4.60	6.32	7.67	3.79	2.44	2.26	4.63	1.03	1.23	0.70	1.11	2.56	4.88	7.80	4.20
The Americas	8.40	11.39	11.05	7.80	7.49	5.04	10.53	14.13	11.48	18.56	17.25	16.84	14.90	15.76	3.49
Argentina	0.16	0.42	0.00	0.02	0.00	0.00	3.12	4.70	1.69	4.52	1.52	1.30	0.84	0.77	0.17
USA	6.56	8.26	9.04	6.52	6.70	3.92	5.82	7.24	5.52	10.07	11.48	11.23	10.59	11.28	0.00
Canada	0.85	0.94	0.82	0.55	0.40	0.50	0.83	0.52	0.73	1.85	2.37	2.84	3.07	2.96	1.97
Mexico	0.00	...	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00
Brazil	0.76	1.58	1.11	0.66	0.35	0.48	0.43	1.11	0.78	1.28	0.80	0.88	0.37	0.63	1.05
Other	0.07	0.19	0.08	0.05	0.04	0.13	0.33	0.56	2.76	0.84	1.08	0.56	0.02	0.11	0.30
Middle East	44.69	47.29	49.20	48.60	46.16	43.81	50.64	43.76	44.83	41.42	45.91	52.07	48.26	48.63	51.06
Bahrain	8.33	6.51	10.33	9.42	8.15	5.62	5.72	5.83	4.24	4.44	6.67	4.59	5.81	4.19	2.20
Israel	1.35	0.50	0.17	2.02	0.74	0.59	3.59	0.62	0.29	0.38	0.38	0.54	0.48	0.63	0.46
Saudi Arabia	5.02	7.90	5.78	3.80	5.79	3.68	3.30	4.12	3.85	3.40	4.46	5.88	6.72	2.44	3.28
United Arab Emirates	28.88	31.55	31.46	31.90	30.48	32.34	37.06	32.17	32.02	29.37	31.50	35.44	32.56	40.40	38.78
Jordan	0.02	0.07	0.16	0.11	0.01	0.42	0.10	0.01	0.06	0.06	0.02	0.12	0.03	0.08	0.04
Other	1.10	0.76	1.31	1.35	0.99	1.16	0.86	1.01	4.37	3.77	2.87	5.52	2.67	0.89	6.31
Asia	63.30	68.07	66.62	64.05	73.86	75.91	81.98	78.68	85.59	80.39	90.99	88.91	121.67	110.93	99.80
Hongkong	2.24	2.20	1.00	2.74	1.97	2.00	3.28	3.38	4.01	2.27	3.50	3.27	2.10	2.31	3.16
Korea (Rep)	2.44	3.16	1.55	1.21	2.71	3.13	1.82	1.71	1.73	2.53	2.32	2.06	1.28	2.03	4.25
Singapore	5.64	4.39	3.56	3.44	4.01	3.84	4.70	4.34	4.14	4.11	4.29	5.13	4.82	6.47	5.48
Malaysia	3.01	3.57	4.15	4.47	4.15	5.20	4.11	5.43	5.04	3.99	4.78	3.91	6.15	6.41	5.72
Indonesia	1.23	0.60	0.65	0.49	1.36	0.60	0.91	0.71	0.74	1.02	1.68	0.80	0.95	1.65	1.10
India	15.70	16.43	18.10	18.47	20.20	20.13	23.59	19.98	21.53	22.92	28.77	26.40	30.54	37.34	33.51
Pakistan	0.84	0.88	1.01	0.80	1.25	1.00	1.67	2.50	2.07	2.07	2.29	2.09	1.46	1.48	1.06
Japan	15.17	14.99	22.35	13.33	17.00	14.38	16.10	16.86	19.10	17.48	15.88	18.60	26.64	25.99	19.30
Thailand	0.88	1.01	0.93	1.36	2.37	2.78	2.15	2.43	4.09	2.53	2.09	1.97	2.57	2.74	2.82
Taiwan	0.33	0.38	0.35	0.58	0.97	0.68	0.21	3.48	0.23	0.77	0.90	0.40	0.51	0.31	0.48
China	11.54	17.36	9.93	12.59	12.24	13.49	17.21	13.78	17.74	18.43	18.19	18.13	38.37	21.81	20.28
Bangladesh	0.05	0.01	0.09	0.14	0.11	0.08	0.14	0.22	0.13	0.07	0.15	0.29	0.13	0.08	0.13
Vietnam	1.09	1.09	1.20	1.26	1.18	1.39	0.96	0.34	0.09	0.20	0.44	0.08	0.29	0.80	0.22
Other	3.14	2.02	1.75	3.17	4.35	7.21	5.15	3.54	4.96	2.03	5.72	5.79	5.85	1.52	2.29
Comesa	42.74	46.03	39.37	38.04	50.41	39.25	37.60	42.35	41.73	44.77	47.35	48.95	43.67	48.25	48.45
Ethiopia	0.02	0.11	0.01	0.01	0.02	0.01	0.00	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.03
Kenya	35.77	39.01	32.27	30.49	43.35	33.03	31.78	34.69	35.04	36.37	38.99	41.50	37.86	39.19	39.36
Zimbabwe	0.01	0.05	0.01	0.05	0.05	0.00	0.04	0.03	0.00	0.06	0.14	0.38	0.01	0.07	0.05
Swaziland	3.09	1.26	2.53	3.37	3.08	2.30	1.29	2.19	1.54	2.74	2.56	1.79	0.97	3.69	2.45
Burundi	...	...	0.00	...	0.00	0.02	0.05	0.06	0.18	0.17	0.06	0.04	0.05	0.04	0.04
Rwanda	0.02	0.01	0.03	0.01	0.05	0.07	0.06	0.10	0.06	0.11	0.11	0.10	0.10	0.24	0.17
Madagascar	...	...	0.00	...	...	0.00	...	...	...	...	...	0.00	0.00	0.00	0.00
Tanzania	...	...	0.00	...	...	0.00	...	...	...	...	...	0.00	0.00	0.00	0.00
Zambia	...	0.21	0.00	...	...	0.23	...	0.24	0.21	0.18	0.02	0.45	0.00	0.00	0.24
Egypt	0.73	1.47	1.85	0.98	1.31	1.51	2.03	1.61	1.54	2.75	2.69	2.28	2.72	2.24	2.69
Congo (D.R.C)	0.00	0.02	0.02	...	0.04	0.02	0.01	0.00	0.00	0.05	0.00	0.00	0.02	0.00	0.00
Other	3.09	3.88	2.66	3.14	2.52	2.07	2.35	0.92	3.16	2.34	2.77	2.41	1.95	2.76	3.43
Rest of Africa	14.08	16.52	10.74	13.78	33.92	9.54	10.92	12.01	13.74	14.32	15.96	19.45	22.27	23.39	16.23
South Africa	13.88	16.17	10.52	12.87	33.40	9.47	10.34	11.73	13.56	14.05	15.86	19.20	22.13	23.17	15.94
Nigeria	0.04	0.02	0.01	0.04	0.01	0.02	0.02	0.02	0.09	0.13	0.03	0.02	0.06	0.02	0.01
Other	0.16	0.33	0.21	0.87	0.51	0.05	0.57	0.26	0.10	0.13	0.08	0.23	0.08	0.20	0.29
Unclassified	0.31	0.47	0.31	0.51	0.56	0.32	0.31	0.48	0.59	0.28	0.69	0.50	0.31	0.51	0.21
Australia	0.30	0.43	0.30	0.48	0.56	0.31	0.28	0.42	0.25	0.27	0.66	0.41	0.29	0.47	0.19
USSR	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other	0.01	0.03	0.01	0.03	0.00	0.01	0.03	0.06	0.33	0.01	0.03	0.09	0.02	0.04	0.02
Total	225.82	239.33	236.84	235.04	270.15	218.98	239.91	234.60	255.00	247.45	304.25	283.78	311.09	326.16	293.84

Source: Bank of Uganda

Appendix 16. Government Recurrent Revenue (million shs).

Source of Revenue	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
Tax Revenue	638,719	717,181	821,781	988,791	1,008,085	1,130,077	1,294,613	1,480,084	1,651,694	1,982,929	2,261,508	1,738,880
Income Tax	82,919	102,406	124,841	170,088	181,978	223,971	284,014	344,165	430,640	554,057	648,238	355,400
PAYE	25,023	38,458	48,404	67,660	88,469	104,208	137,305	168,335	200,308	245,325	287,080	355,400
Other 1/	57,886	63,948	76,437	102,378	93,509	119,763	146,709	175,850	230,332	308,742	361,228	...
Export duties	12,855	2,484	346	48	...	27	...	588	1,380	1,513	0	...
Coffee (Stabilization Tax)	12,855	2,484	346	48	...	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...	...	...	...	...	...
Customs duties	237,497	264,832	261,118	277,925	286,900	305,382	311,832	365,177	386,218	465,400	534,088	720,080
Petroleum Products	150,962	197,332	187,927	193,208	197,201	199,341	218,882	232,110	289,846	309,917	362,608	410,500
Other	86,535	67,500	73,191	84,717	89,699	106,041	92,950	133,057	116,372	145,543	171,455	309,580
Excise Duty	67,686	102,140	116,438	130,894	132,943	128,638	140,916	152,214	178,988	185,273	216,770	224,700
Sales Tax & VAT	204,268	219,829	266,665	328,415	358,308	403,162	449,021	519,755	588,555	662,169	774,737	488,700
Imported	98,980	127,308	150,506	188,406	195,377	228,452	236,464	275,222	342,631	363,050	424,768	48,400
Local	84,585	64,084	64,210	74,765	76,586	88,986	111,992	123,382	128,028	149,685	175,143	234,288
CTL	25,748	28,442	51,969	65,244	87,340	84,744	100,555	121,151	112,906	148,424	174,886	156,032
Other Tax Revenues 2/	33,499	25,480	52,353	62,471	47,961	68,897	108,880	98,160	70,888	73,447	87,685	...
Treasury Credit Notes	29,280	6,700	9,290	11,300	23,570	15,248	13,174	12,729	63,412	76,677	119,232	...
Non Tax Revenue	7,936	2,672	9,466	12,935	27,954	39,660	44,728	18,453	8,271	9,424	11,026	...
Total Recurrent Revenue	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	2,391,766	1,738,880

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).

	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
Government Consumption:	384,418	397,862	482,608	526,489	623,633	779,150	764,993	741,670	991,315	972,515	1,246,283	1,530,999
Goods and Services	220,557	180,505	231,990	198,079	217,398	257,651	274,945	263,786	404,869	421,007	550,187	516,560
Salaries and Wages	147,227	194,263	215,210	197,410	247,531	278,235	299,017	335,603	341,197	384,656	462,275	472,742
Indirect Taxes	1,032	...	...	69,305	64,361	79,668	127,308	113,348	75,517	127,504	181,093	238,878
Domestic Arrears	15,602	23,094	45,408	61,695	94,343	163,596	63,723	28,933	169,732	39,348	52,728	302,819
Financial Transactions:	104,426	93,948	145,289	302,760	122,311	86,723	144,749	320,800	1,981,188	367,135	260,731	430,049
Interest on External Debt	...	...	39,955	123,780	34,409	23,414	4,228	71,000	62,280	61,400	...	52,600
Interest on Domestic Debt	...	14,736	20,046	18,828	17,970	24,431	93,173	73,600	185,950	156,510	110,918	202,640
Repayment of Domestic Debt	...	...	...	60,000	...	...	88	...	1,352,425	...	...	...
Repayment of External Debt	103,617	78,175	84,148	98,912	68,932	37,613	45,705	176,200	380,469	149,203	149,800	174,809
Depreciation of Financial Assets	809	1,037	1,140	1,240	1,000	1,265	1,555	...	64	22	13	...
Current Transfers to:	27,296	32,935	60,463	98,169	114,209	131,980	283,821	184,280	13,550	137,370	122,070	134,689
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	8,688	8,331
Repayment of Domestic Debt	4,678	4,496	2,685	18,112	4,989	4,227	3,550	2,806	102	3,380	...	...
Depreciation of Financial Assets	6,792	6,483	3,314	2,666	5,450	3,620	4,123	4,253	514	7,108	1,774	824
Autonomous Institutions	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	103,346	124,750
Research Projects	472	342	283	245	6,521	452	1,432	1,882	47	...	...	...
Participation in Other Programmes	3,456	2,156	1,740	5,727	6,999	9,420	28,009	32,600	79	5,736	...	...
Employment Costs	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	187	784
EAAC Compensation	...	...	774	1,997	1,946	24,302	23,460	...	0	...	8,075	...
Other Transfers	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	516,140	524,745	688,361	927,418	860,153	997,853	1,193,563	1,246,750	2,986,053	1,477,020	1,629,084	2,095,737

Notes:

Figures from 1999/2000 to 2005/06 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).

	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
General Public Administration	129,413	112,547	195,942	137,397	194,800	335,102	301,080	225,716	307,689	257,731	310,931	593,447
Defence Affairs and Services	124,343	147,618	138,214	226,542	223,029	224,421	235,335	254,834	312,957	361,150	375,154	373,057
Public Order and Safety Affairs	54,786	62,622	74,163	76,947	93,472	103,499	109,531	132,684	136,609	153,241	166,284	186,529
Education Affairs and Services	51,948	62,828	72,036	84,976	127,364	115,750	124,864	115,268	124,288	123,781	169,204	159,022
Health Affairs and Services	21,264	26,534	29,592	25,168	26,396	40,904	57,659	76,653	75,806	77,748	87,303	91,819
Community Social Services	8,461	9,601	7,721	7,421	15,958	15,638	9,285	11,458	11,458	9,887	10,581	12,187
Agriculture, Veterinary, Forestry, etc.	3,614	5,689	5,635	7,283	6,613	7,736	7,941	8,968	6,715	10,708	15,077	17,778
Road Transport Affairs & Services	6,754	7,052	9,309	11,942	16,075	16,683	22,123	24,292	19,226	21,794	28,560	76,611
Other Economic Affairs & Services	22,058	8,436	10,002	13,076	9,036	10,364	12,971	13,875	9,091	11,319	27,203	30,487
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	103,617	78,175	84,148	98,912	68,932	85,458	142,734	320,800	1,981,123	367,113	260,718	430,049
Civil Service Pensions & Gratuities	6,481	7,655	10,792	10,021	24,153	17,996	42,298	58,966	2,087	77,548	102,110	124,751
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	...	...	...	...	0	...	...	...
Total	534,189	544,324	698,361	927,416	860,153	997,853	1,193,563	1,246,750	2,987,059	1,477,020	1,553,125	2,095,737

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).

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
Consultants	1,335	1,987	3,787	9,043	12,701	14,132	16,849	13,894	9,738	13,802
Wages & Salaries	9,809	11,902	19,400	17,224	22,186	25,360	20,378	17,268	22,442	22,331
Parastatal Bodies	5,776	7,028	7,331	...	...	...	...	...	...	...
Building & Construction	18,923	43,525	46,496	43,284	49,576	64,562	51,083	50,464	93,185	180,760
Roads	22,596	29,012	50,409	59,891	72,404	67,059	76,760	178,022	76,171	41,495
Transport Equipment	6,425	8,229	13,280	19,865	25,609	24,333	31,568	32,708	115,960	31,863
Machinery & Equipment	10,623	23,637	3,165	15,355	19,336	21,963	18,823	97,198	17,830	18,564
Purchase and/or Improvement of Land	...	...	...	8,359	9,229	10,676	32,873	7,718	6,388	7,602
Other Fixed Assets	...	...	12,667	21,104	18,535	23,103	7,616	0	0	0
Breeding Stocks	...	...	...	...	...	...	...	...	...	...
Entadikwa Scheme	...	...	...	...	...	...	...	...	...	...
Arrears	14,503	7,033	25,774	11,186	9,235	9,833	6,132	3,525	7,302	15,105
Taxes	34,958	48,767	57,762	61,634	78,462	111,216	113,887	0	...	180,795
Other Goods & Services	19,271	31,636	53,161	55,350	90,867	84,392	98,158	88,903	96,538	216,064
Total	144,219	212,756	293,232	322,295	408,140	456,629	474,127	489,700	445,554	728,381

Functional Classification of Government Development Expenditure (million shs)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
General Government	36,571	31,722	45,085	47,262	78,070	79,740	81,638	85,033	102,726	117,372
Defence	11,399	7,628	7,487	9,803	8,533	12,491	17,128	17,407	10,628	14,512
Public Order and Safety	3,646	8,994	9,072	14,196	14,307	24,915	27,406	25,135	27,664	28,823
Education Services	10,448	51,856	44,951	45,444	56,576	47,633	44,038	42,532	22,354	33,744
Health Affairs & Services	7,944	15,771	26,084	19,396	22,469	34,995	54,011	35,190	29,458	42,713
Community & Social Services	14,689	5,519	18,748	4,455	9,037	20,855	16,737	38,602	47,673	43,939
Economic Services	59,522	17,803	19,901	14,027	20,288	44,758	39,747	10,430	57,646	313,350
Entandikwa Credit Scheme	...	...	...	...	...	...	...	...	0	0
Agriculture	...	6,763	17,445	28,437	38,266	42,525	29,907	18,286	32,094	25,553
Roads	...	52,880	87,510	122,192	133,370	120,354	133,232	191,396	99,937	87,260
Water	...	13,820	16,949	17,084	27,224	28,363	30,280	25,690	15,374	21,115
Total	144,219	212,756	293,232	322,295	408,140	456,629	474,124	489,701	445,554	728,381

Notes:

- 1) Figures from 1999/2000 to 2005/06 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).

	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07
Revenue and Grants	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	3,395,000	3,574,000
Total revenue 1/	747,030	801,500	950,700	1,010,300	1,083,490	1,253,600	1,434,000	1,669,200	1,914,700	2,267,000	2,667,000
Grants	310,689	397,700	407,000	566,600	784,400	757,000	819,800	1,266,900	1,255,200	1,128,000	907,000
Expenditures and net lending	725,330	828,080	987,380	1,072,690	1,232,090	1,578,900	1,760,500	2,153,100	2,224,700	2,481,500	2,679,000
Recurrent Expenditure	658,177	740,680	891,180	977,270	1,120,290	1,426,700	1,586,400	1,891,400	1,986,900	2,232,500	2,443,000
Wages and salaries	227,000	255,800	341,200	373,890	434,090	548,600	612,300	682,900	774,200	866,500	987,000
Interest payments	67,153	87,400	96,200	95,420	111,800	152,200	174,100	261,700	237,800	249,000	236,000
Other 2/	364,024	397,480	453,780	507,960	574,400	725,900	800,000	946,800	974,900	1,117,000	1,220,000
Development Expenditure	442,035	502,500	560,600	771,520	877,000	1,028,800	1,142,000	1,188,800	1,231,900	1,239,000	1,339,000
External	339,701	412,800	445,900	551,400	339,800	593,200	682,100	747,700	487,100	519,000	714,000
Domestic	102,334	89,700	114,700	220,120	537,200	435,600	459,900	441,100	744,800	720,000	625,000
Net lending and investment	2,000	3,000	2,320	98,640	-26,130	2,200	-12,700	9,200	-7,600	-29,300	101,000
Domestic Arrears payments	81,022	...	...	...	130,140	110,200	54,300	46,700	66,300	90,500	148,900
Overall deficit (excluding Grants)	-436,204	-444,680	-503,400	-837,130	-1,017,810	-1,314,300	-1,336,000	-1,466,800	-1,362,800	-1,265,600	-1,364,800
Overall deficit (commitment)	-125,515	-46,980	-96,400	-270,530	-233,410	-557,300	-516,200	-199,900	-107,600	-137,700	-457,900
Financing	110,314	46,980	96,400	270,530	233,410	557,300	516,200	200,000	107,600	105,400	469,000
External Financing (net)	173,736	196,000	263,240	212,610	301,000	583,800	534,900	298,900	126,400	267,000	674,000
Domestic Financing	-48,221	-149,020	-166,840	57,920	23,430	-9,300	1,300	-67,100	-42,100	-204,000	-205,000
Banking System 5/	-73,426	-67,200	550	543,210	46,430	21,400	-93,300	-174,100	-228,300	-135,000	-562,000
Non-bank	25,205	-81,820	-167,390	-485,290	-23,000	-30,700	94,600	107,000	186,200	-69,000	357,000
Residual	-15,201	0	0	0	-91,020	-17,200	-20,000	-31,800	23,300	42,400	0
GDP at factor cost	5,854,876	7,573,790	8,201,809	8,953,836	9,974,244	10,239,640	11,770,818	13,191,339	15,165,610	17,350,908	19,497,930
Memorandum Items											
(As a percentage of GDP)											
Revenue	12.8	10.6	11.6	11.3	10.9	12.2	12.2	12.7	12.6	13.1	13.7
Grants	5.3	5.3	5.0	6.3	7.9	7.4	7.0	9.6	8.3	6.5	4.7
Expenditure	20.2	16.5	17.7	20.6	21.1	25.1	23.5	23.8	21.6	20.4	20.7
Recurrent	11.2	9.8	10.9	10.9	11.2	13.9	13.5	14.3	13.1	12.9	12.5
Development	7.5	6.6	6.8	8.6	8.8	10.0	9.7	9.0	8.1	7.1	6.9
Deficit (Commitment)	-2.1	-0.6	-1.2	-3.0	-2.3	-5.4	-4.4	-1.5	-0.7	-0.8	-2.3
Deficit (excluding Grants)	-7.5	-5.9	-6.1	-9.3	-10.2	-12.8	-11.3	-11.1	-9.0	-7.3	-7.0
Deficit as a % of revenue (including grants)	-11.9	-3.9	-7.1	-17.2	-12.5	-27.7	-22.9	-6.8	-3.4	-4.1	-12.8
Debt Service as a % Govt Expenditure	...	...	...	7.9	7.2	6.8	7.5	7.9	8.1	7.7	4.8

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).

	Jan06	Feb06	Jun06	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
A: Bank of Uganda																		
Ways&Means Advances 1/	(940,397.6)	(932,388.6)	(981,248.9)	(1,306,067.9)	(1,148,901.1)	(1,176,265.4)	(1,139,455.0)	(1,061,012.9)	(1,346,100.1)	(1,357,963.8)	(1,351,686.0)	(1,472,006.2)	(1,468,385.2)	(1,362,506.0)	(1,730,838.5)	(1,682,758.1)	(2,046,835.3)	(2,008,045.1)
Treasury Bills 2/	494,421.6	218,221.9	350,465.6	321,731.7	216,013.1	213,151.0	170,937.5	110,055.8	231,957.0	194,943.0	58,145.7	104,040.4	100,370.4	32,660.8	109,735.8	227,676.2	93,687.9	184,048.3
Treasury Bonds 3/	40,000.0	40,000.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sub-Total	(405,976.0)	(674,166.7)	(630,783.3)	(984,336.2)	(932,888.0)	(963,114.4)	(968,517.5)	(950,957.1)	(1,114,143.1)	(1,163,020.8)	(1,293,540.3)	(1,367,965.8)	(1,368,014.8)	(1,329,845.2)	(1,621,102.7)	(1,485,061.9)	(1,953,147.4)	(1,823,996.8)
B: Commercial Banks																		
Treasury Bills	590,874.8	742,927.4	615,133.1	600,981.3	669,800.2	651,021.0	666,291.5	667,548.0	608,772.0	660,389.0	814,922.8	777,670.8	799,575.8	868,617.9	828,311.7	629,632.6	878,827.0	778,814.6
Treasury Bonds	371,396.6	387,554.2	361,308.1	384,408.6	389,591.0	388,187.3	389,959.0	409,462.0	431,240.6	412,165.3	381,088.8	389,385.9	407,256.8	445,549.0	418,112.5	421,281.6	449,592.1	518,230.9
Less Government Deposits 3/	129.2	134.7	140.9	121,314.2	127,300.7	109,761.4	111,342.9	189,600.0	182,532.9	158,007.9	106,364.3	125,641.3	150,597.3	116,373.4	109,987.2	105,542.4	119,048.6	106,376.2
Sub-Total	962,400.6	1,130,616.3	976,582.1	1,106,704.1	1,186,691.9	1,158,989.7	1,177,583.4	1,266,610.0	1,222,545.6	1,230,562.3	1,302,357.0	1,292,708.0	1,357,429.9	1,430,540.4	1,356,411.4	1,156,516.7	1,447,467.7	1,403,421.7
Total Net Claims on Govt. (A+B)	556,424.6	456,449.6	345,798.8	122,367.8	253,803.9	195,875.3	209,075.9	315,652.9	108,402.5	67,541.5	8,806.6	(75,257.8)	(10,584.9)	100,695.1	(264,691.3)	(308,565.3)	(505,679.7)	(420,575.1)
C: Non-Banking System																		
Treasury Bills	199,169.8	201,037.6	195,478.8	195,580.2	202,880.6	206,289.0	205,179.9	204,966.6	201,156.5	185,085.8	182,759.5	230,685.9	252,978.1	311,757.2	402,302.7	434,375.5	419,749.9	449,535.3
Treasury Bonds	243,814.5	250,472.8	373,539.0	368,75,743.0	383,575.0	374,978.7	423,207.0	463,704.0	471,925.4	456,001.4	445,002.5	466,676.4	478,815.5	498,638.3	533,088.0	547,743.4	588,480.4	604,851.6
Sub-Total	442,984.3	451,510.4	569,017.8	564,323.2	586,455.6	581,267.7	628,386.9	668,670.6	673,081.9	641,087.2	627,762.0	697,362.3	731,793.6	810,395.5	935,390.7	982,118.9	1,008,230.3	1,054,386.9
Grand Total (A+B+C)	999,408.8	908,000.0	904,816.6	37,193,681.0	840,259.5	777,123.0	837,462.8	984,313.5	781,484.3	708,628.7	636,586.6	622,104.5	721,208.7	911,080.6	670,699.4	673,553.7	502,580.6	633,811.8

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).

	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Treasury Bonds	753,166.0	773,166.0	793,166.0	823,166.0	873,166.0	903,166.0	868,266.7	826,072.3	856,072.3	1,152,924.3	1,213,025.9	953,082.5	993,082.5	1,038,082.5	1,093,082.5
Bank of Uganda	27,521.4	27,521.4	27,782.0	27,912.0	28,684.1	28,764.1	29,861.3	29,261.3	30,468.3	100,370.4	32,650.8	31,609.3	31,609.3	31,977.3	23,507.5
Commercial Banks	406,228.0	410,799.6	420,914.8	423,010.9	432,471.9	454,615.9	427,847.9	400,711.1	406,449.1	799,575.8	868,617.9	451,277.0	448,314.1	475,042.9	511,167.0
Insurance Companies	50,709.5	54,586.9	57,341.6	79,813.6	86,591.3	94,115.4	85,927.8	83,859.1	106,959.1	126,249.4	176,848.4	147,073.0	189,965.9	203,647.9	230,751.4
Others	268,707.1	280,258.1	287,127.6	292,429.5	325,418.7	325,670.6	324,629.7	312,240.8	312,195.8	126,728.7	134,908.8	323,123.2	323,193.2	327,414.4	327,656.6
Treasury Bills	321,731.7	216,013.1	213,151.0	170,937.5	110,055.8	231,957.0	194,943.0	58,145.7	104,040.4	100,370.4	32,650.8	109,735.8	227,676.2	93,687.9	184,048.3
Bank of Uganda	321,731.7	216,013.1	213,151.0	170,937.5	110,055.8	231,957.0	194,943.0	58,145.7	104,040.4	100,370.4	32,650.8	109,735.8	227,676.2	93,687.9	184,048.3
Commercial Banks	600,981.3	669,800.2	651,021.0	666,291.5	667,548.0	608,772.0	660,389.0	814,922.8	777,670.8	799,575.8	868,617.9	828,311.7	629,692.6	878,827.0	778,814.6
Insurance Companies 1/	45,532.9	42,164.2	42,951.6	47,049.0	52,175.0	52,511.2	61,731.4	71,663.1	113,635.1	126,249.4	176,848.4	240,815.1	275,884.7	271,319.9	325,187.4
Others 2/	150,047.3	160,716.4	163,337.4	158,130.9	152,781.6	148,645.3	123,354.4	111,096.4	121,059.5	126,728.7	134,908.8	161,487.6	158,480.8	148,430.0	124,347.9
Total	1,074,897.7	989,179.1	1,006,317.0	994,103.5	983,221.8	1,135,123.0	1,063,209.7	884,218.0	960,112.7	1,253,294.7	1,245,676.7	1,062,818.3	1,220,758.7	1,131,770.4	1,277,130.8
Banks	1,356,462.4	1,324,134.3	1,312,868.8	1,288,151.9	1,238,759.8	1,324,109.0	1,313,041.2	1,303,040.9	1,318,628.6	1,799,892.4	1,802,537.4	1,420,933.8	1,337,292.2	1,479,535.1	1,497,537.4
Non-Banks	514,996.8	537,725.6	550,758.2	577,423.0	616,966.6	620,942.5	595,643.3	578,859.4	653,849.5	505,956.2	623,514.4	872,488.9	947,534.6	950,812.2	1,007,943.3

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).

	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Jun05	Jun06	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Net Foreign Assets	64.7	178.9	377.0	639.2	782.2	906.3	1,211.0	1,552.6	2,101.3	2,368.4	2,648.0	3,073.6	4,064.0	3,967.8	3,835.4	3,965.7	4,535.5	4,264.8
Monetary Authority (net)	-38.5	72.2	231.7	452.0	585.0	614.8	792.3	1,090.6	1,500.5	1,678.3	2,050.8	2,614.0	3,366.2	3,280.9	3,330.9	3,502.4	3,964.5	3,811.2
Foreign Reserves	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	2,306.8	2,594.7	3,351.4	3,294.3	3,324.7	3,486.2	3,938.9	3,789.2
Commercial Banks (net)	103.2	106.7	145.3	187.2	197.2	291.5	418.6	462.1	600.8	690.1	597.2	459.6	697.8	686.9	504.5	463.3	571.0	453.6
Net Domestic Credit	163.4	270.5	290.3	307.9	488.3	1,051.0	1,106.8	1,151.3	1,246.2	1,107.4	982.0	1,382.3	1,235.9	1,408.8	1,116.4	1,097.5	1,005.5	1,164.8
Claims on Central Government (net)	-95.5	-65.2	-61.4	-128.5	-127.9	414.6	460.6	482.0	390.4	83.4	(176.3)	(112.7)	(572.3)	(387.9)	(731.6)	(794.0)	(1,025.1)	(914.2)
Claims on Parastatals (crop finance & barter)	0.0	0.0	0.0	0.0	48.2	16.4	10.3	6.9	6.6	13.6	8.1	19.5	29.5	33.7	34.6	34.2	36.8	41.3
Claims on Local Government	0.0	0.0	0.0	0.0	1.1	1.0	1.0	0.8	0.6	0.4	0.0	0.1	0.6	0.6	0.3	0.4	0.1	0.2
Claims on the Private Sector	258.9	335.6	351.7	436.4	566.9	619.0	634.9	661.7	848.6	1,010.0	1,150.2	1,475.5	1,777.9	1,762.4	1,812.9	1,857.0	1,993.7	2,037.5
Crop Finance/Investments of DMBs	64.8	71.5	77.2	73.2	9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Loans/Shs loans to Resident Private Sector	194.1	255.3	264.9	350.2	484.8	493.2	517.3	506.8	658.8	795.1	849.7	1,038.6	1,310.1	1,292.3	1,356.3	1,371.4	1,445.8	1,473.7
Forex loans to residents	0.0	0.0	0.0	0.0	61.5	87.2	117.6	154.8	189.8	214.9	300.5	436.9	467.9	470.1	456.6	485.6	547.9	563.9
Other Items Net (OIN)	343.4	234.7	141.8	72.8	-110.1	-610.1	(734.1)	(778.6)	(974.1)	(888.5)	(818.9)	(1,184.3)	(1,412.6)	(1,395.2)	(1,109.7)	(1,191.8)	(1,513.4)	(1,244.0)
Revaluation	354.3	328.4	304.3	246.6	193.4	-48.3	-99.1	-163.3	-333.9	-599.6	-525.8	-633.5	-600.0	-532.0	-483.7	-531.6	-559.9	-468.3
Other (net)	-10.5	-92.9	-171.1	-184.0	-323.2	-547.4	-674.2	-673.9	-792.0	-329.6	-340.9	-642.4	-911.3	-993.9	-737.4	-750.5	-1,059.5	-885.4
Reporting Error	-0.4	-0.9	8.6	10.3	19.7	-14.5	39.2	58.6	151.8	40.7	47.7	91.5	98.7	130.7	111.4	90.3	106.0	109.7
Net Domestic Assets	152.5	176.7	127.8	134.2	184.8	489.1	471.8	536.0	606.0	818.5	688.9	831.4	423.2	545.6	490.3	437.3	52.0	389.0
Broad Money - M3	571.5	684.1	809.1	1,020.0	1,160.5	1,347.2	1,583.7	1,925.4	2,373.4	2,587.3	2,811.1	3,271.6	3,887.2	3,981.4	3,842.0	3,871.4	4,027.6	4,185.5
Foreign Exchange Accounts	67.1	75.0	103.5	146.9	207.8	310.8	390.2	434.8	624.2	662.4	653.3	706.6	909.7	903.8	848.1	867.3	939.9	977.6
Broad Money - M2	504.4	609.0	705.6	873.1	952.7	1,036.3	1,193.4	1,490.6	1,749.2	1,924.9	2,157.9	2,565.0	2,977.6	3,077.6	2,993.9	3,004.1	3,087.7	3,207.9
Certificate of Deposits	0.0	0.0	0.0	0.0	11.1	10.8	7.9	5.8	4.0	2.0	2.0	1.2	0.1	0.1	0.1	0.1	0.1	0.1
Broad Money - M2	504.4	609.0	705.6	873.1	941.6	1,025.5	1,185.6	1,484.8	1,745.2	1,922.9	2,155.9	2,563.7	2,977.5	3,077.5	2,993.9	3,004.0	3,087.7	3,207.9
Currency In Circulation	169.5	210.3	220.8	239.5	284.7	306.7	350.2	407.2	461.4	529.3	605.1	744.9	833.6	828.0	863.6	884.9	912.9	914.6
Private Demand Deposits	206.3	220.7	263.9	324.9	360.1	413.1	482.9	617.5	725.1	804.0	860.1	961.5	1,138.9	1,244.1	1,128.0	1,131.5	1,163.9	1,228.4
Private Time and Savings Deposits	128.6	178.0	220.8	308.6	296.9	305.8	352.5	460.1	558.7	589.6	690.7	857.3	1,005.0	1,005.5	1,002.3	987.6	1,010.9	1,064.9
Total private deposits (incl CDs)	334.9	398.8	501.0	633.5	668.1	729.7	843.3	1,083.4	1,287.8	1,395.6	1,552.8	1,820.1	2,144.0	2,249.6	2,130.3	2,119.2	2,174.8	2,293.4
Monthly growth rates of M2A											0.0	-0.3	0.6	3.4	-2.7	0.3	2.8	3.9
Memorandum Items																		
Change Relative to Jun (%)																		
M3	27.4	19.7	18.3	26.1	13.8	16.1	17.6	21.6	23.3	9.2	8.7	16.4	18.8	21.7	17.4	0.8	4.8	8.9
M2A	25.3	20.7	15.8	23.7	9.1	8.8	15.2	24.9	17.3	11.1	12.1	18.9	16.1	20.0	16.7	0.3	3.1	7.1
M2	25.3	20.7	15.8	23.7	7.9	8.9	15.6	25.2	17.5	11.2	12.1	18.9	16.1	20.0	16.8	0.3	3.1	7.1

Source: Bank of Uganda

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

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Jun05	Jun06	Apr07	May07	Jun07	Jul07	Aug07	Sep07
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	2050.837	2613.982	3366.163	3280.932	3330.93	3330.93	3502.38	3964.492
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	2,324.4	2,633.6	3,385.0	3,299.4	3,347.7	3,347.7	3,520.0	3,983.3
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	2,306.8	2,594.7	3,351.4	3,294.3	3,324.7	3,324.7	3,486.2	3,938.9
Foreign Liabilities	364.5	416.5	441.1	435.2	475.6	512.9	532.6	507.6	490.6	489.9	368.7	273.5	19.6	18.9	18.4	16.8	16.8	17.6	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	270.4	16.5	15.8	15.4	14.5	14.5	15.3	16.4
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	-1,209.2	-1,648.4	-2,103.0	-1,969.5	-2,084.2	-2,084.2	-2,078.0	-2,553.9
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	-1,209.2	-969.6	-1,445.3	-1,338.7	-1,688.0	-1,688.0	-1,667.2	-2,021.1
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	-812.0	-991.2	-1,468.4	-1,362.5	-1,712.7	-1,712.7	-1,692.8	-2,046.8
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	-833.4	-991.2	-1,468.4	-1,362.5	-1,712.7	-1,712.7	-1,692.8	-2,046.8
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	200.5	232.6	200.0	200.0	200.0	200.0	200.0	200.0
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	1,945.7	2,368.8	2,933.1	3,038.7	3,226.3	3,226.3	3,218.2	3,471.4
Claims on Parastatals (Crop Finance & Barter)	...	...	...	...	...	28.0	4.0	4.3	4.0	4.0	1.9	1.3	0.9	4.3	4.2	4.2	4.2	4.2	4.1
Claims on Private Sector	19.5	22.9	20.2	19.9	15.9	10.7	29.8	...	...	...	23.9	20.1	20.8	18.8	19.5	20.5	20.5	21.4	21.6
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
Other	6.8	8.3	5.8	5.3	1.3	10.7	29.8	...	...	...	23.9	20.1	20.8	18.8	19.5	20.5	20.5	21.4	21.6
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	86.7	95.5	115.3	117.0	113.4	113.4	113.3	110.7
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
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	-397.3	-678.8	-657.7	-630.7	-396.3	-396.3	-410.8	-532.8
Other Assets	49.3	52.3	57.0	55.7	61.5	77.1	51.7	96.3	123.9	124.7	171.3	139.8	175.8	201.8	172.7	281.3	281.3	338.6	536.5
Other Liabilities	-274.0	-292.2	-189.8	-164.0	-90.4	73.0	481.2	574.5	603.7	840.2	619.9	537.1	854.6	859.5	803.4	677.5	677.5	749.4	1,069.4
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	519.1	640.5	584.5	511.8	447.5	447.5	512.4	571.3
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	0.5	-0.2	-0.4	0.0	1.4	1.4	0.0	0.1
Monetary Authority Liabilities																			
Base Money plus DMB's Investments	207.4	280.2	280.5	331.7	378.6	460.5	558.1	559.6	661.6	696.1	867.1	928.3	1,046.1	1,378.4	1,428.5	1,360.1	1,360.1	1,537.7	1,521.2
Base Money	207.4	280.2	280.5	331.7	373.1	445.7	477.0	549.6	630.0	630.6	809.9	698.6	837.7	1,253.4	1,236.5	1,242.5	1,242.5	1,537.7	1,354.7
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	229.7	208.4	952.6	943.8	981.1	981.1	1,005.7	1,043.4
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	0.0	15.0	300.8	292.7	261.4	261.4	531.9	311.4
Commercial Bank Investments in BOU Instruments	...	...	...	...	5.5	14.9	32.2	10.0	31.6	65.5	57.2	0.0	0.0	125.0	192.0	117.6	117.6	0.0	166.5
Liabilities to Commercial Banks (PNs)	...	...	...	...	...	...	48.9	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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	14.6	12.7	19.8	18.2	18.8	18.8	23.8	9.0
Commercial Bank deposits	63.8	56.4	-44.9	67.1	20.4	24.4	10.2	...	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transaction bal of operating banks.												12.3	-9.3	44.4	40.5	25.5	25.5	103.5	19.1

Source: Bank of Uganda

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

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Jun05	Jun06	Apr07	May07	Jun07	Jul07	Aug07	Sep07
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	597.2	459.6	697.8	686.9	504.5	504.5	463.3	571.0
External Assets	108.5	122.5	134.8	165.7	254.1	272.0	364.7	498.4	551.1	702.2	789.8	719.3	632.3	844.8	907.0	711.7	711.7	733.3	810.2
Foreign Liabilities	36.1	19.3	28.0	20.4	66.9	74.8	73.2	79.7	89.0	101.4	99.7	122.2	172.7	146.9	220.1	207.2	207.2	270.0	239.2
o/w External Accounts	14.9	9.2	12.9	11.0	15.8	12.8	11.0	16.7	19.1	35.3	37.1	52.0	64.1	45.6	49.9	53.7	53.7	73.6	69.3
o/w Shillings deposits of non-residents	...	...	...	...	...	0.7	2.7	2.2	5.2	6.2	16.9	15.6	42.9	21.6	25.4	28.1	28.1	26.6	28.7
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	1,887.5	2,444.7	2,800.2	2,863.3	2,921.8	2,921.8	2,885.6	3,157.0
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	657.1	878.5	896.1	974.6	981.1	981.1	898.7	1,021.7
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	0.1	0.1	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	972.5	1,019.4	1,046.7	1,091.0	1,090.9	1,090.9	1,004.3	1,140.8
Government Deposits	41.8	84.7	74.4	67.3	67.5	112.7	150.9	222.1	251.9	173.9	319.0	315.4	140.9	150.6	116.4	110.0	110.0	105.5	119.0
Claims on Parastatals	...	...	...	...	...	20.2	12.4	6.0	2.9	2.6	11.7	6.8	18.6	25.3	29.4	30.4	30.4	30.0	32.6
Claims on Local Government	...	...	...	...	...	1.1	1.0	1.0	0.8	0.6	0.4	0.0	0.1	0.6	0.6	0.3	0.3	0.4	0.1
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	1,130.1	1,454.7	1,759.2	1,742.9	1,792.5	1,792.5	1,835.6	1,972.1
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	829.6	1,017.8	1,291.3	1,272.8	1,335.9	1,335.9	1,350.0	1,424.2
Forex lending to resident private sector	...	...	...	...	...	61.5	87.2	117.6	154.8	189.8	214.9	300.5	436.9	467.9	470.1	456.6	456.6	485.6	547.9
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	93.5	92.8	119.0	115.8	117.5	117.5	120.9	130.5
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	190.7	219.4	409.2	498.4	377.0	219.4	120.3	241.5
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	294.1	297.9	372.6	395.5	348.9	297.9	305.9	304.1
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	35.8	41.9	37.8	37.8	38.9	41.9	134.7	37.9
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	67.6	51.6	50.7	51.4	50.6	51.6	51.0	60.0
Investments in Bank of Uganda Bills	...	...	...	...	5.5	14.9	32.2	10.0	31.6	65.5	57.2	0.0	15.0	125.0	192.0	117.6	15.0	0.0	35.2
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	-469.4	-597.0	-853.6	-895.1	-824.9	-824.9	-871.2	-1,086.6
Other Assets	160.5	159.3	159.6	135.7	177.0	188.3	242.9	268.4	320.3	314.0	247.9	341.3	375.4	432.5	434.3	468.4	468.4	429.9	465.0
Other Liabilities	166.8	158.1	167.8	217.9	254.6	312.3	449.2	537.8	639.5	725.8	728.4	810.7	972.4	1,286.1	1,329.4	1,293.3	1,293.3	1,301.1	1,551.5
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	48.6	56.5	123.3	149.1	129.4	129.4	136.7	254.1
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	6.2	-6.9	16.0	20.2	34.8	34.8	19.1	-11.4
Residual	...	...	...	...	...	...	...	...	...	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	1,881.3	2,451.6	2,784.2	2,843.1	2,887.0	2,887.0	2,866.5	3,168.4
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	2,206.1	2,526.7	3,053.7	3,153.4	2,978.4	2,978.4	2,986.6	3,114.7
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	653.3	706.6	909.7	903.8	848.1	848.1	867.3	939.9
Demand Deposits	157.2	206.3	220.7	263.9	324.9	360.1	413.1	482.9	617.5	725.1	804.0	860.1	961.5	1,138.9	1,244.1	1,128.0	1,128.0	1,131.5	1,163.9
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	690.7	857.3	1,005.0	1,005.5	1,002.3	1,002.3	987.6	1,010.9
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	1.2	0.1	0.1	0.1	0.1	0.1	0.1
Memorandum Item																			
NPA/Total Credit to Private Sector	0.5	0.5	0.5	0.3	0.2	0.2	0.1	0.1	0.03	0.00	0.00	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	...	...	...	0.0	...	...

Source: Bank of Uganda

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

	Jun94	Jun95	Jun96	Jun97	Jun98	Jun99	Jun00	Jun01	Jun02	Jun03	Jun04	Jun05	Jun06	Apr07	May07	Jun07	Jul07	Aug07	Sep07
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	1335.6	1414.2	1960.4	1948.7	2105.3	2118.6	2231.0	2185.9
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	1325.5	1406.5	1940.9	1945.7	2090.8	2098.2	2206.1	2162.7
Foreign Liabilities	376.0	431.2	416.6	407.7	386.0	353.1	338.7	294.4	273.0	244.6	206.1	157.2	10.5	10.9	10.9	10.6	10.6	10.5	10.7
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	155.4	8.9	9.1	9.1	9.1	9.2	9.2	9.3
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	414.0	339.5	489.2	535.7	447.5	441.3	453.8	390.0
Foreign Liabilities	37.2	20.0	26.5	19.2	54.3	51.5	46.6	46.3	49.5	50.6	55.7	71.0	92.7	85.1	130.0	130.3	162.5	134.0	131.1
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	29.9	34.4	26.4	29.5	33.8	44.3	38.8	41.4
o/w Non-resident sh deposits	...	...	...	...	...	0.6	1.7	1.3	2.9	3.1	9.4	9.0	23.0	12.5	15.0	17.7	16.0	16.1	20.9
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	447.6	385.4	530.1	537.6	537.1	525.2	530.0	558.5
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	375.4	379.4	526.8	533.8	533.3	522.0	526.4	558.0
Project Accounts	12.1	19.3	12.6	9.0	10.3	16.2	15.4	36.3	28.3	17.5	50.1	72.2	6.0	3.3	3.7	3.8	3.1	3.6	0.5
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	477.5	419.9	556.5	567.0	570.9	569.5	568.8	599.9
DMB - Net Assets subject to Revaluation	15.0	18.0	17.4	30.1	22.4	-23.5	27.8	-19.8	-13.1	-29.2	-34.6	-104.6	-138.6	-126.0	-131.9	-219.9	-246.3	-210.1	-299.6
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	106.7	6.0	6.0	6.0	6.0	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	53.3	0.0	-4.7	46.5	-69.2	-6.2	12.4	-63.7
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	1,740.3	1,862.3	1,726.7	1,693.1	1,590.1	1,661.5	1,785.4	1,752.1
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	2,534.9	2,755.0	2,631.8	2,561.4	2,410.0	2,544.1	2,736.4	2,727.4

Source: Bank of Uganda

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

	Apr06	May06	Jun06	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Agriculture	69,264	70,121	63,583	61,787	67,266	61,135	66,904	71,708	59,424	60,245	59,744	62,790	68,020	65,916	69,676	80,150	77,886	81,255
Production	31,495	28,452	24,395	24,561	31,093	33,800	30,716	35,587	30,124	31,363	26,952	30,840	38,617	31,388	33,807	35,942	35,661	44,893
Crop Finance	37,769	41,669	39,188	37,226	36,173	27,335	36,188	36,121	29,300	28,882	32,792	31,950	29,403	34,528	35,868	44,208	42,224	36,362
Manufacturing	158,471	132,349	135,746	142,392	154,033	158,031	154,841	164,383	186,489	188,583	200,083	200,965	197,049	184,424	194,799	180,871	187,223	191,709
Foods, Beverages, Tobacco	81,771	70,121	76,883	82,429	90,708	85,733	85,187	90,271	92,923	96,747	102,116	99,903	101,426	83,806	80,462	72,437	75,109	77,816
Leather/Textiles	4,619	2,810	2,654	1,974	3,571	10,792	7,664	6,163	15,081	13,856	13,586	14,750	13,844	13,937	15,169	16,281	14,983	10,981
Furniture and household	12,620	9,024	9,534	8,807	10,881	9,684	8,956	12,690	9,568	8,751	8,666	8,996	8,750	8,650	8,159	7,929	7,955	9,084
Chemical, pharmacy and rubber products	10,238	12,057	11,712	11,434	10,922	11,888	13,061	10,758	13,480	11,546	9,389	12,366	10,386	9,641	12,135	9,504	11,811	11,085
Metal products and machinery	10,113	6,309	7,287	7,059	6,562	7,481	7,293	7,761	12,848	7,837	8,266	11,247	11,058	8,537	13,111	7,568	5,166	4,498
Building and construction material	23,136	15,939	12,744	15,794	15,914	17,815	17,283	17,350	20,368	18,671	18,052	18,908	19,067	16,560	31,189	32,537	39,611	34,588
Others	15,975	16,088	14,933	14,895	15,476	14,638	15,398	19,390	22,220	31,176	40,007	34,796	32,519	43,293	34,574	34,615	32,588	43,656
Trade & Other Services	600,822	652,476	705,422	721,867	754,582	762,661	789,071	824,915	845,120	848,969	842,165	854,039	877,365	860,342	891,789	938,383	979,357	955,850
Wholesale (imports + exports)	60,062	42,791	42,171	41,946	49,132	56,833	57,627	58,246	55,641	65,203	59,244	97,101	97,112	45,703	52,146	66,667	48,596	71,067
o/w Imports	56,336	41,399	41,307	41,134	48,288	56,016	57,409	54,980	52,311	64,215	58,459	96,261	96,209	44,826	51,562	65,439	46,149	68,263
Exports	3,726	1,392	864	811	844	817	218	3,266	3,330	989	785	839	903	877	583	1,227	2,446	2,804
Retail	69,237	110,341	119,930	115,856	125,399	129,189	134,164	136,970	130,363	142,740	136,606	110,602	113,294	152,848	156,450	154,243	146,761	153,897
Others	471,523	499,344	543,320	564,065	580,051	576,639	597,280	629,699	659,116	641,025	646,315	646,336	666,960	661,790	683,194	717,473	784,001	730,885
Transport, Electricity & Water	69,679	57,590	64,293	60,802	63,716	70,647	86,416	81,158	102,682	92,952	93,326	82,949	91,514	91,443	97,845	109,781	112,898	158,043
Transport	69,457	63,468	63,223	59,896	62,246	69,100	84,809	79,026	100,509	90,832	91,156	80,454	87,636	88,384	93,808	106,208	109,044	152,996
Electricity & Water	222	-5,878	1,070	906	1,470	1,547	1,607	2,132	2,173	2,120	2,169	2,494	3,879	3,059	4,037	3,573	3,854	5,047
Building and Construction	42,958	66,491	66,382	63,249	65,053	73,243	76,969	65,071	75,886	75,957	85,179	86,062	81,217	81,977	90,936	90,775	85,322	88,610
Mining and Quarrying	279	395	730	749	841	624	777	737	4,141	1,800	1,080	931	1,288	18,050	17,266	8,345	12,706	14,096
Total	941,473	979,421	1,036,155	1,050,846	1,105,492	1,126,340	1,174,978	1,207,972	1,273,742	1,268,507	1,281,577	1,287,736	1,316,453	1,302,152	1,362,311	1,408,306	1,455,393	1,489,562

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.

	Apr06	May06	Jun06	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Agriculture	69,642	66,425	72,012	62,952	62,136	62,461	56,418	54,569	57,155	59,361	61,152	57,744	55,721	60,466	52,135	51,378	59,825	75,752
Production	34,198	32,206	29,872	21,303	18,121	19,097	16,486	16,139	16,252	15,809	15,492	14,822	12,824	12,724	14,229	14,467	22,852	34,233
Crop Finance	35,444	34,220	42,141	41,650	44,015	43,364	39,932	38,430	40,902	43,552	45,660	42,922	42,897	47,742	37,906	36,911	36,973	41,519
Manufacturing	100,161	94,971	104,579	111,816	94,799	93,518	98,177	88,732	84,357	86,644	88,133	81,295	88,794	66,220	62,606	83,253	102,688	116,337
Foods, Beverages, Tobacco	49,422	44,065	50,385	50,611	42,869	40,403	48,038	35,084	38,750	37,716	36,846	36,952	30,422	21,220	26,890	42,482	51,084	61,890
Leather/Textiles	8,351	8,990	7,537	8,711	2,983	1,993	267	167	161	164	163	201	83	0	0	43	0	0
Furniture and household	1,289	1,328	1,901	1,632	1,780	768	805	820	638	635	619	1,425	1,203	1,164	1,184	1,168	1,665	1,050
Chemical, pharmacy and rubber products	751	709	1,020	1,563	1,629	1,505	2,813	2,318	1,987	1,984	1,865	1,953	11,083	10,248	5,593	10,320	11,658	12,076
Metal products and machinery	878	884	405	0	0	0	0	175	172	173	175	854	997	1,016	262	832	1,726	992
Building and construction material	22,525	20,302	21,832	27,381	27,045	27,372	29,621	30,541	25,343	29,460	29,447	23,742	30,563	15,468	13,135	11,643	15,374	16,505
Others	16,945	18,693	21,499	21,917	18,493	21,478	16,632	19,627	17,306	16,511	19,018	16,167	14,444	17,103	15,542	16,766	21,181	23,824
Trade & Other Services	208,408	226,293	226,253	219,722	239,588	250,049	257,801	268,327	274,069	291,296	293,368	290,826	285,706	284,291	280,778	68,159	75,614	75,902
Wholesale (imports + exports)	50,613	56,516	46,378	51,414	62,359	81,005	83,751	69,359	56,232	69,713	74,224	86,270	81,160	68,482	51,242	41,961	51,028	53,087
o/w Imports	48,270	53,878	45,984	51,133	62,116	80,717	81,316	64,191	54,019	67,813	70,911	82,337	75,795	63,621	46,293	37,046	46,414	48,546
Exports	2,343	2,638	394	281	243	288	2,435	5,168	2,214	1,900	3,312	3,933	5,365	4,861	4,950	4,915	4,615	4,541
Retail	21,861	23,458	29,696	28,228	31,918	31,931	27,862	25,882	23,322	22,953	28,070	29,725	29,365	27,036	24,663	26,198	24,586	22,815
Others	135,934	146,319	150,180	140,080	145,311	137,113	146,188	173,086	194,515	198,631	191,075	174,831	175,181	188,773	204,872	222,807	239,679	218,129
Transport, Electricity & Water	22,761	30,773	30,149	29,876	28,496	29,825	29,426	22,835	27,748	26,128	24,699	23,279	23,165	20,609	20,863	22,248	23,198	24,784
Transport	22,655	24,149	29,649	27,910	26,447	27,943	27,243	20,781	24,654	23,565	22,078	21,765	21,882	19,343	18,326	19,378	20,087	19,883
Electricity & Water	107	6,624	500	1,967	2,049	1,883	2,182	2,054	3,094	2,563	2,621	1,514	1,283	1,266	2,538	2,869	3,111	4,901
Building and Construction	14,285	18,000	16,649	17,008	16,852	24,873	23,336	18,688	19,670	16,633	14,808	23,057	23,576	24,821	21,648	22,096	21,495	20,124
Mining and Quarrying	197	38	20	21	21	21	21	207	354	343	342	511	457	22,653	26,742	39,284	34,372	41,630
Total	415,455	436,499	449,663	441,395	441,881	460,747	465,179	453,359	463,353	480,405	482,502	476,712	477,419	479,060	464,772	286,418	317,191	354,529

Source: Bank of Uganda

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

	Apr06	May06	Jun06	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Liabilities																		
Total Deposits	2,569.4	2,653.0	2,633.6	2,617.4	2,757.7	2,735.4	2,805.5	2,915.5	2,834.5	2,853.6	2,950.7	3,103.5	3,168.8	3,237.5	3,065.7	3,065.8	3,252.7	3,357.9
Private Demand Deposits	945.7	1,025.8	961.5	906.4	986.1	996.6	1,027.5	1,063.2	1,004.4	1,044.2	1,093.8	1,114.1	1,138.9	1,244.1	1,128.0	1,131.5	1,163.9	1,228.4
Private Time & Savings Deposits	789.5	834.7	857.3	848.1	889.6	864.0	905.1	924.9	941.1	892.8	910.1	989.9	1,005.0	1,005.5	1,002.3	987.6	1,010.9	1,064.9
Foreign Exchange deposits	713.6	705.0	706.6	776.8	795.9	791.8	786.1	826.3	794.8	847.0	880.5	913.9	909.7	903.8	848.1	867.3	939.9	977.6
Government Deposits	117.9	86.5	105.5	85.8	85.1	81.9	85.1	100.1	93.6	69.0	65.1	85.6	115.2	83.8	86.7	75.6	71.4	77.6
Inter bank deposits (excluding own)	2.8	1.1	2.6	0.3	0.9	1.1	1.7	1.0	0.6	0.6	1.1	0.0	0.0	0.4	0.7	3.7	66.6	9.3
Foreign Liabilities	127.7	110.1	172.7	137.8	182.0	182.3	214.7	214.1	200.4	186.8	144.9	176.8	146.9	220.1	207.2	270.0	239.2	229.8
Borrowing at Bank of Uganda	38.1	41.7	41.9	134.7	37.9	37.8	37.8	37.8	37.8	37.8	37.8	37.8	37.8	37.8	38.9	38.6	38.6	44.6
Items in Transit	4.2	0.1	3.2	0.1	0.2	0.3	0.4	0.2	0.1	1.2	0.1	0.0	0.2	0.1	0.4	0.3	0.9	0.1
Capital and Reserves	265.3	301.4	300.5	292.5	320.4	319.1	319.2	320.3	320.7	456.8	487.7	487.6	469.6	422.6	447.2	430.4	433.6	435.0
Other Liabilities	893.7	846.2	850.7	885.9	926.1	940.0	990.8	1,081.8	1,188.4	1,017.2	1,094.7	1,012.8	987.7	1,038.3	1,060.2	991.2	1,320.3	1,253.5
Total	3,898.3	3,952.7	4,002.5	4,068.4	4,224.2	4,214.9	4,368.4	4,569.6	4,581.9	4,553.4	4,715.7	4,818.6	4,810.9	4,956.4	4,819.5	4,796.3	5,285.3	5,320.9
Assets																		
Cash held	103.6	101.0	92.8	107.9	109.7	113.9	131.6	115.0	140.5	109.2	121.6	109.9	119.0	115.8	117.5	120.9	130.5	136.7
Balances with Bank of Uganda	265.8	303.1	297.9	305.8	304.1	353.4	327.8	363.6	273.8	261.2	298.5	333.4	372.6	390.1	348.9	588.2	385.1	452.9
Foreign Assets	594.4	597.1	632.3	688.2	703.0	649.0	668.6	764.1	829.0	821.0	855.6	862.7	844.8	907.0	711.7	733.3	810.2	683.4
Government Securities	994.4	1,042.8	1,019.4	1,016.2	997.5	990.7	971.4	972.3	1,007.6	1,004.2	996.6	1,011.6	1,046.7	1,091.0	1,090.9	1,004.3	1,140.8	1,200.2
Advances and Discounts	1,351.2	1,404.3	1,473.2	1,480.2	1,534.5	1,574.4	1,627.9	1,649.0	1,726.8	1,743.5	1,755.0	1,754.5	1,784.4	1,732.3	1,823.0	1,865.6	2,004.7	2,054.1
Investments in Stocks and Shares	5.4	5.4	5.3	4.9	4.9	4.9	4.9	5.0	4.9	4.9	4.6	46.1	46.1	46.5	46.5	46.4	4.0	4.0
Other Assets	583.6	498.9	481.5	465.1	570.4	528.6	636.1	700.6	599.4	609.3	683.8	700.4	597.2	673.7	681.1	437.6	810.0	789.5
Total	3,898.3	3,952.7	4,002.5	4,068.4	4,224.2	4,214.9	4,368.4	4,569.6	4,581.9	4,553.4	4,715.7	4,818.6	4,810.9	4,956.4	4,819.5	4,796.3	5,285.3	5,320.9
Advances/Deposits %	52.6	52.9	55.9	56.6	55.6	57.6	58.0	56.6	60.9	61.1	59.5	56.5	56.3	53.5	59.5	60.9	61.6	61.2
Cash Reserves/Deposits %	14.4	15.2	14.8	15.8	15.0	17.1	16.4	16.4	14.6	13.0	14.2	14.3	15.5	15.6	15.2	23.1	15.9	17.6

Source: Bank of Uganda

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

	Mar01	Jun01	Sep01	Dec01	Mar02	Jun02	Sep02	Dec02	Mar03	Jun03	Sep03	Dec03	Mar04	Jun04	Sep04	Dec04	Mar05	Jun05	Sep05	Dec05	Mar06	Jun06	Sep06	Dec06	Mar07	Jun07	Sep07
Bank of Uganda																											
Ways and Means	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	7.70	7.57	7.07	8.78	9.34	9.27	9.43	7.63
Rediscount rate	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	13.36	13.27	12.76	14.45	15.30	15.45	15.60	13.76
Bank rate to																											
Commercial Banks	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	14.36	14.27	13.76	15.45	16.30	16.45	16.60	14.76
Treasury Bills																											
91 Days	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	7.70	7.57	7.07	8.78	9.34	9.27	9.43	7.63
182 Days	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	8.93	8.76	7.73	10.35	10.34	10.92	12.41	9.60
273 Days	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	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	10.69	10.19	9.63	11.24	10.92	10.87	11.99	10.47
Commercial Banks (weighted Average)																											
a) Local Currency																											
Deposit Rates	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	2.66	2.58	2.55	2.79	2.74	2.67	2.79	1.53
Demand deposits	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	1.18	1.08	1.11	1.14	1.14	1.17	1.20	1.29
Savings deposits	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	1.92	2.00	2.02	2.12	2.02	2.08	2.79	2.60
Time Deposits	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	7.85	18.86	18.60	9.98	9.12	9.26	9.80	9.00
Lending Rates	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	20.63	18.07	19.18	19.37	18.86	18.60	19.18	18.91	19.17	19.38	18.98
Foreign Currency																											
Deposit Rates	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	1.18	1.30	1.25	1.42	1.46	1.47	1.61	1.85
Demand deposits	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	1.03	1.16	1.17	1.27	1.16	1.21	1.21	1.42
Savings deposits	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	1.53	1.53	1.49	1.48	0.98
Time Deposits	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	3.51	4.35	2.86	4.71	5.25	4.97	6.22	3.98
Lending Rates	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	9.17	7.59	7.80	7.15	9.98	9.92	9.47	9.23	9.72	9.19	10.88

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
	2006	1,822.86	1,829.26	1,826.06	1,831.45	121.60	119.59
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
	2005/06	1,817.64	1,824.82	1,821.23	1,825.15	120.14	117.76
	2006/07	1,768.52	1,776.95	1,772.74	1,780.00	120.25	116.64
Monthly Average							
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	120.98	120.27
	Feb	1,808.62	1,815.45	1,812.04	1,815.84	120.43	120.80
	Mar	1,814.06	1,819.48	1,816.77	1,820.94	120.39	121.28
	Apr	1,821.52	1,828.48	1,825.00	1,827.48	122.27	123.01
	May	1,826.93	1,833.31	1,830.12	1,836.34	123.98	123.18
	Jun	1,839.17	1,854.97	1,847.07	1,859.95	122.39	120.00
	Jul	1,851.55	1,852.60	1,852.08	1,857.72	121.88	118.39
	Aug	1,840.56	1,845.90	1,843.23	1,847.74	122.33	119.17
	Sep	1,845.81	1,853.75	1,849.78	1,854.68	121.73	118.08
	Oct	1,836.65	1,841.07	1,838.86	1,843.43	120.71	117.76
	Nov	1,810.80	1,816.32	1,813.56	1,818.85	121.37	116.79
	Dec	1,765.38	1,770.93	1,768.16	1,775.33	120.71	116.32
2007	Jan	1,775.79	1,787.74	1,781.77	1,792.28	120.92	116.88
	Feb	1,743.60	1,748.39	1,746.00	1,751.68	118.41	114.58
	Mar	1,716.77	1,745.45	1,731.11	1,750.68	116.49	113.25
	Apr	1,717.21	1,724.05	1,720.63	1,728.89	119.17	113.15
	May	1,684.17	1,693.54	1,688.86	1,695.15	118.01	112.09
	Jun	1,633.96	1,643.68	1,638.82	1,643.57	114.19	110.08
	Jul	1,642.86	1,659.49	1,651.18	1,652.87	115.71	112.56
	Aug	1,719.57	1,733.57	1,726.57	1,737.43	121.25	118.10
	Sep	1,752.39	1,759.97	1,756.18	1,762.83	124.02	120.04

Notes:

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
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	68.72	86.47	299.40	305.28
	Mar	81.48	92.17	260.07	273.77
	Apr	80.57	80.57	236.39	250.15
	May	94.64	100.64	294.67	321.88
	Jun	83.15	97.24	313.13	339.32
	Jul	91.72	94.97	269.70	274.90
	Aug	98.21	96.44	358.40	373.10
	Sep	92.94	92.30	296.81	296.95
	Oct	116.19	115.16	368.98	372.59
	Nov	120.99	121.23	364.30	347.93
	Dec	107.02	106.73	476.28	447.09
	Total	1,132.62	1,179.10	3,854.94	3,914.37
2007	Jan	101.78	97.70	571.69	569.10
	Feb	91.55	93.77	391.59	394.19
	Mar	101.55	100.93	444.82	447.07
	Apr	99.34	92.84	383.27	416.05
	May	113.71	107.89	566.64	540.00
	Jun	110.97	118.83	860.99	774.85
	Jul	108.98	103.23	673.53	593.15
	Aug	130.55	135.09	715.60	726.92
	Sep	114.10	109.61	496.66	501.89

Source: Bank of Uganda

Appendix 33. Composite Consumer Price Index for Uganda (Base: 2005/2006 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Education	Health Entertainmer & others	All Items Index	Monthly percent change	Annual percent change
Weights	27.2	4.7	4.4	14.8	4.5	12.8	14.7	16.8	100	100	Inflation
Annual average											
2000	108.1	78.4	95.9	75.3	87.7	78.0	77.6	85.7	77.9		3.4
2001	107.4	84.0	99.6	81.0	91.7	80.1	82.0	88.2	79.4		1.9
2002	110.8	89.5	96.3	83.4	89.7	79.8	85.3	88.1	79.2		-0.3
2003	110.6	90.5	98.4	87.8	93.9	85.3	88.2	91.9	86.1		8.7
2004	107.2	94.5	96.3	91.2	97.0	87.7	92.1	94.7	89.2		3.7
2005	102.6	98.6	98.1	98.0	97.8	95.2	97.6	98.2	96.8		8.5
2006	102.7	100.7	102.7	106.3	103.2	104.4	102.1	102.0	104.1		7.5
Fiscal year average											
2000/01	108.5	78.6	99.4	78.1	91.1	79.4	80.2	86.5	79.9		4.5
2001/02	108.4	89.8	97.3	82.6	90.5	80.4	83.4	88.7	78.3		-2.0
2002/03	111.6	88.6	97.0	85.3	91.2	82.1	86.7	89.6	82.8		5.7
2003/04	111.6	92.1	98.4	89.9	95.9	86.8	86.7	89.6	86.9		5.0
2004/05	104.8	97.4	96.2	93.9	97.6	89.9	94.4	96.5	93.8		8.0
2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		6.6
2006/07	107.9	101.1	104.5	117.1	105.5	107.7	104.3	104.6	107.5		7.5
Monthly											
2005 Jan	105.3	97.5	97.0	93.4	98.5	88.7	92.1	96.2	93.6	-1.1	8.5
Feb	105.1	98.4	98.1	95.5	98.0	88.9	97.2	96.3	93.8	0.2	9.0
Mar	104.8	98.9	98.6	95.4	99.1	88.5	97.2	96.5	95.1	1.4	10.6
Apr	104.6	98.0	96.8	97.7	97.5	90.6	97.3	96.8	98.2	3.3	12.6
May	103.1	98.9	97.0	99.1	96.6	97.4	97.3	98.3	98.3	0.1	11.7
Jun	101.9	98.6	96.2	96.7	97.3	97.4	97.8	99.0	96.3	-2.1	10.7
Jul	103.1	99.4	96.9	99.3	98.5	97.0	97.8	99.0	97.7	1.4	10.0
Aug	100.4	99.1	97.0	99.5	97.1	97.2	97.8	99.3	97.4	-0.3	6.5
Sep	100.4	98.7	98.9	99.6	96.7	98.4	98.9	99.6	98.2	0.8	7.8
Oct	101.4	98.9	99.4	100.4	98.3	98.1	98.9	99.1	98.1	-0.1	6.4
Nov	101.1	98.9	100.6	99.9	98.0	99.8	99.1	99.4	98.4	0.3	5.0
Dec	100.5	99.1	100.4	99.8	97.5	100.2	99.2	99.7	98.1	-0.3	3.5
2006 Jan	100.0	103.0	101.3	99.6	98.7	99.8	99.2	100.1	99.2	1.2	6.1
Feb	99.1	100.7	100.8	101.1	100.4	100.1	102.0	100.7	100.4	1.2	7.1
Mar	99.4	100.7	100.2	100.2	102.9	100.8	101.9	100.0	102.1	1.7	7.4
Apr	98.5	100.2	100.6	99.0	102.8	101.0	101.9	100.6	102.6	0.5	4.4
May	98.4	100.7	101.7	99.1	104.0	103.4	101.8	100.9	104.4	1.8	6.2
Jun	97.6	100.5	102.3	102.5	105.0	104.2	101.3	100.8	103.4	-1.0	7.4
Jul	102.0	100.4	104.0	108.9	103.4	107.0	102.1	101.9	103.8	0.4	6.3
Aug	102.4	100.7	105.9	110.7	103.2	107.3	102.1	102.5	104.3	0.5	7.2
Sep	103.7	100.3	105.8	110.8	103.1	107.7	103.5	102.3	104.9	0.6	6.9
Oct	107.1	100.1	103.2	111.1	104.6	106.7	103.3	102.8	105.6	0.7	7.7
Nov	110.7	100.7	102.9	115.7	105.5	106.8	102.9	103.0	107.3	1.6	9.1
Dec	113.7	100.7	103.4	116.6	104.9	107.4	102.9	104.9	108.7	1.3	10.9
2007 Jan	109.6	105.4	103.6	119.7	105.3	107.3	103.0	105.2	108.4	-0.3	9.2
Feb	106.3	101.2	104.3	122.4	105.9	106.8	106.0	104.6	108.0	-0.4	7.5
Mar	106.4	101.0	104.9	122.3	106.7	106.6	106.0	105.3	108.2	0.2	6.0
Apr	112.7	100.7	105.0	121.9	107.3	107.5	106.2	105.8	110.0	1.6	7.2
May	112.1	100.9	105.5	122.5	107.6	109.7	106.2	105.9	110.3	0.3	5.6
Jun	107.9	100.7	105.8	122.4	108.3	110.9	107.0	105.7	109.5	-0.7	5.9
Jul	105.7	100.7	107.8	123.6	110.0	111.6	107.1	106.1	109.4	-0.1	5.4
Aug	102.1	105.4	109.0	123.7	110.5	112.3	107.2	106.3	109.0	-0.4	4.4
Sep	105.4	105.8	109.8	124.8	110.8	113.0	107.2	106.7	110.3	1.2	5.1

Source: Uganda Bureau of Statistics

Appendix 34. Composite CPI for Uganda: Breakdown by Major Groups (Base: 2005/2006 = 100).

		Food Crops	Elec, Fuel & Utilities (EFU)	Core	All Items Index	Annual Percentage Change			All Items
						Food Crops	Elec, Fuel & Utilities (EFU)	Core	
Weights		13.5	4.9	81.6	100				
Annual average									
2006		104.7	112.9	103.2	103.9				
2007		100.7	135.2	110.1	110.2	-3.8	21.7	6.6	6.1
Fiscal year average									
2005/06		100.0	100.0	100.0	100.0				
2006/07		103.1	128.9	106.9	107.5	3.1	28.9	6.9	7.5
Monthly									
2005	Jul	90.8	96.4	98.8	96.9				
	Aug	90.9	96.7	98.4	96.4				
	Sep	96.2	98.8	98.4	98.3				
	Oct	95.3	99.3	98.6	98.1				
	Nov	96.0	99.2	98.8	98.4				
	Dec	93.8	99.0	98.8	98.1				
2006	Jan	98.8	99.2	99.4	99.3				
	Feb	101.5	99.2	100.4	99.7				
	Mar	110.3	99.2	100.9	102.5				
	Apr	111.8	99.1	101.2	103.7				
	May	114.1	100.5	103.1	105.2				
	Jun	100.7	113.4	103.2	103.3				
	Jul	97.1	119.4	103.9	103.8	6.9	23.8	5.2	6.3
	Aug	100.5	119.3	104.1	104.4	10.5	23.4	5.8	7.2
	Sep	100.4	118.9	104.8	104.9	4.5	20.3	6.4	6.9
	Oct	105.4	117.5	105.0	105.7	10.6	18.4	6.5	7.7
	Nov	107.0	136.0	105.7	107.4	11.5	37.2	6.9	9.1
	Dec	109.2	133.5	107.2	108.8	16.4	34.9	8.5	10.9
2007	Jan	104.3	133.1	107.5	108.4	5.6	34.1	8.1	9.2
	Feb	98.0	132.9	108.1	108.0	-3.4	34.0	7.7	7.5
	Mar	98.6	133.1	108.2	108.2	-10.6	34.2	7.3	6.0
	Apr	108.6	133.9	108.7	110.0	-2.8	35.1	7.5	7.2
	May	107.8	134.7	109.2	110.3	-5.5	34.0	5.9	5.6
	Jun	100.3	135.1	109.4	109.5	-0.4	19.1	6.0	5.9
	Jul	96.7	140.0	109.6	109.4	-0.5	17.3	5.5	5.4
	Aug	90.8	139.6	110.0	109.0	-9.6	17.0	5.7	4.4
	Sep	95.7	140.4	110.7	110.2	-4.7	18.1	5.6	5.1

Source: Uganda Bureau of Statistics

Appendix 35. Consumer Price Index, Kampala middle & low income (Base: 2005/2006 = 100).

		Food	Bevarages and Tobacco	Clothing and Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport and Communic.	Education	Heath, entert.& Others	All Items Index	Monthly Percent Change	Annual Percent Change
Weights		28.1	5.4	3.9	17.4	5.1	12.5	11.0	16.7	100.0		
Annual average												
	2000	66.0	78.6	97.3	76.9	87.9	79.0	77.4	68.7	79.1		2.8
	2001	62.7	83.7	101.2	84.3	91.7	81.5	81.8	68.0	80.7		2.0
	2002	61.5	89.0	97.4	87.2	89.6	81.4	85.2	68.4	80.4		(0.3)
	2003	76.9	90.0	98.4	90.7	94.3	85.5	87.6	82.3	86.7		7.8
	2004	80.6	94.4	96.8	93.0	98.1	88.1	92.2	85.4	89.6		3.3
	2005	94.4	98.9	98.0	98.6	98.3	94.8	97.2	95.8	96.9		8.2
	2006	105.6	100.2	102.8	105.3	103.5	103.8	101.6	102.2	103.5		6.8
Fiscal year average												
	2000/01	68.3	78.6	101.6	80.1	91.5	80.4	79.6	71.0	80.9		3.6
	2001/02	58.1	89.5	98.3	86.7	90.4	82.1	83.5	65.5	79.9		-1.2
	2002/03	70.3	87.8	97.8	88.8	91.3	82.8	86.3	76.5	83.6		4.7
	2003/04	76.3	91.8	98.4	92.1	96.6	87.3	90.2	81.9	87.4		4.5
	2004/05	90.1	97.5	96.4	95.3	98.7	89.8	94.5	92.4	93.9		7.4
	2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		6.5
	2006/07	107.7	100.3	104.3	113.9	106.0	106.5	102.8	103.2	106.7		6.7
Monthly												
2005	Jan	89.4	97.5	96.6	95.7	99.3	87.3	92.2	91.7	93.4	-2.1	7.5
	Feb	88.0	98.7	97.4	96.8	99.1	87.5	96.8	90.8	93.7	0.3	7.9
	Mar	92.0	98.2	97.8	96.8	100.6	87.3	96.8	93.5	94.8	1.2	10.3
	Apr	102.2	98.7	96.1	99.2	97.9	88.9	97.0	100.7	97.9	3.3	12.0
	May	98.0	98.5	96.4	99.1	97.4	98.1	96.9	98.4	97.9	0.0	11.0
	Jun	90.1	98.7	95.3	97.3	98.8	98.4	98.4	92.9	95.9	-2.1	9.5
	Jul	94.2	99.7	96.2	99.1	99.4	97.3	98.7	99.5	97.5	0.6	9.1
	Aug	93.6	99.8	96.3	99.3	97.7	97.9	98.6	100.8	97.5	0.1	5.8
	Sep	96.0	99.3	99.0	98.4	95.0	98.0	98.1	101.2	98.0	2.3	8.2
	Oct	96.3	99.1	99.5	100.2	99.3	97.7	98.1	99.3	98.3	0.5	7.6
	Nov	97.0	99.6	100.8	100.7	99.7	99.5	98.3	99.6	98.9	0.4	5.9
	Dec	95.3	99.7	100.4	100.1	97.6	99.6	98.4	99.9	98.3	-0.6	3.8
2006	Jan	99.3	102.8	101.4	100.2	99.3	99.6	98.5	100.0	99.8	1.8	7.8
	Feb	100.0	100.7	100.8	101.4	100.4	99.6	102.6	100.1	100.6	0.8	6.9
	Mar	105.7	99.6	99.7	100.5	102.6	99.7	102.6	99.7	102.0	1.4	7.3
	Apr	106.6	99.7	100.7	99.0	101.7	99.9	102.5	99.9	102.0	0.0	4.3
	May	112.3	99.9	102.2	98.2	102.5	105.6	102.4	100.2	104.3	2.3	6.3
	Jun	103.6	100.0	103.1	102.9	104.7	105.6	101.1	99.8	102.7	-1.6	6.3
	Jul	101.8	100.1	104.2	108.1	104.7	106.8	101.3	99.7	103.3	0.6	5.9
	Aug	103.2	100.1	106.1	108.5	104.0	106.7	101.2	100.8	103.9	0.7	6.6
	Sep	103.2	99.9	105.9	109.1	102.3	106.0	101.4	100.4	103.8	-0.1	5.9
	Oct	106.7	99.1	102.7	109.2	105.4	104.5	101.1	100.9	104.6	0.8	6.5
	Nov	111.1	100.4	102.8	112.8	106.9	104.9	101.1	100.9	106.7	2.0	7.9
	Dec	114.8	100.2	103.4	113.9	104.7	106.5	101.3	104.3	108.6	1.8	10.5
2007	Jan	108.7	102.0	103.4	116.9	105.6	106.1	101.3	103.8	107.4	-1.0	7.7
	Feb	107.1	100.6	104.1	117.8	106.5	106.1	104.5	103.6	107.5	0.0	6.9
	Mar	106.2	100.6	104.5	117.5	107.2	105.8	104.4	104.3	107.3	-0.2	5.3
	Apr	110.6	100.3	104.5	117.0	108.1	105.8	104.5	105.2	108.6	1.3	6.6
	May	111.7	100.4	104.8	117.7	108.1	108.7	104.4	105.8	109.5	0.8	5.1
	Jun	106.7	100.3	105.1	117.7	108.8	110.3	104.1	105.4	108.3	-1.1	5.5
	Jul	103.3	100.4	107.1	118.5	109.4	110.7	104.1	105.6	107.6	-0.6	4.3
	Aug	100.8	103.6	108.5	118.3	111.0	112.1	104.2	105.7	107.4	-0.2	3.4
	Sep	104.2	103.7	108.7	121.2	112.0	112.4	104.3	105.7	109.0	1.5	5.1

Source: Uganda Bureau of Statistics

Appendix 36. Consumer Price Index, Kampala middle & low income (Base: 2005/2006 = 100).

		Food	Bevarages and Tobacco	Clothing and Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport and Communic.	Education	Heath, entert.& Others	All Items Index	Monthly Percent Change	Annual Percent Change
Weights		28.1	5.4	3.9	17.4	5.1	12.5	11.0	16.7	100.0		
Annual average												
	2000	66.0	78.6	97.3	76.9	87.9	79.0	77.4	68.7	79.1		2.8
	2001	62.7	83.7	101.2	84.3	91.7	81.5	81.8	68.0	80.7		2.0
	2002	61.5	89.0	97.4	87.2	89.6	81.4	85.2	68.4	80.4		(0.3)
	2003	76.9	90.0	98.4	90.7	94.3	85.5	87.6	82.3	86.7		7.8
	2004	80.6	94.4	96.8	93.0	98.1	88.1	92.2	85.4	89.6		3.3
	2005	94.4	98.9	98.0	98.6	98.3	94.8	97.2	95.8	96.9		8.2
	2006	105.6	100.2	102.8	105.3	103.5	103.8	101.6	102.2	103.5		6.8
Fiscal year average												
	2000/01	68.3	78.6	101.6	80.1	91.5	80.4	79.6	71.0	80.9		3.6
	2001/02	58.1	89.5	98.3	86.7	90.4	82.1	83.5	65.5	79.9		-1.2
	2002/03	70.3	87.8	97.8	88.8	91.3	82.8	86.3	76.5	83.6		4.7
	2003/04	76.3	91.8	98.4	92.1	96.6	87.3	90.2	81.9	87.4		4.5
	2004/05	90.1	97.5	96.4	95.3	98.7	89.8	94.5	92.4	93.9		7.4
	2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		6.5
	2006/07	107.7	100.3	104.3	113.9	106.0	106.5	102.8	103.2	106.7		6.7
Monthly												
2005	Jan	89.4	97.5	96.6	95.7	99.3	87.3	92.2	91.7	93.4	-2.1	7.5
	Feb	88.0	98.7	97.4	96.8	99.1	87.5	96.8	90.8	93.7	0.3	7.9
	Mar	92.0	98.2	97.8	96.8	100.6	87.3	96.8	93.5	94.8	1.2	10.3
	Apr	102.2	98.7	96.1	99.2	97.9	88.9	97.0	100.7	97.9	3.3	12.0
	May	98.0	98.5	96.4	99.1	97.4	98.1	96.9	98.4	97.9	0.0	11.0
	Jun	90.1	98.7	95.3	97.3	98.8	98.4	98.4	92.9	95.9	-2.1	9.5
	Jul	94.2	99.7	96.2	99.1	99.4	97.3	98.7	99.5	97.5	0.6	9.1
	Aug	93.6	99.8	96.3	99.3	97.7	97.9	98.6	100.8	97.5	0.1	5.8
	Sep	96.0	99.3	99.0	98.4	95.0	98.0	98.1	101.2	98.0	2.3	8.2
	Oct	96.3	99.1	99.5	100.2	99.3	97.7	98.1	99.3	98.3	0.5	7.6
	Nov	97.0	99.6	100.8	100.7	99.7	99.5	98.3	99.6	98.9	0.4	5.9
	Dec	95.3	99.7	100.4	100.1	97.6	99.6	98.4	99.9	98.3	-0.6	3.8
2006	Jan	99.3	102.8	101.4	100.2	99.3	99.6	98.5	100.0	99.8	1.8	7.8
	Feb	100.0	100.7	100.8	101.4	100.4	99.6	102.6	100.1	100.6	0.8	6.9
	Mar	105.7	99.6	99.7	100.5	102.6	99.7	102.6	99.7	102.0	1.4	7.3
	Apr	106.6	99.7	100.7	99.0	101.7	99.9	102.5	99.9	102.0	0.0	4.3
	May	112.3	99.9	102.2	98.2	102.5	105.6	102.4	100.2	104.3	2.3	6.3
	Jun	103.6	100.0	103.1	102.9	104.7	105.6	101.1	99.8	102.7	-1.6	6.3
	Jul	101.8	100.1	104.2	108.1	104.7	106.8	101.3	99.7	103.3	0.6	5.9
	Aug	103.2	100.1	106.1	108.5	104.0	106.7	101.2	100.8	103.9	0.7	6.6
	Sep	103.2	99.9	105.9	109.1	102.3	106.0	101.4	100.4	103.8	-0.1	5.9
	Oct	106.7	99.1	102.7	109.2	105.4	104.5	101.1	100.9	104.6	0.8	6.5
	Nov	111.1	100.4	102.8	112.8	106.9	104.9	101.1	100.9	106.7	2.0	7.9
	Dec	114.8	100.2	103.4	113.9	104.7	106.5	101.3	104.3	108.6	1.8	10.5
2007	Jan	108.7	102.0	103.4	116.9	105.6	106.1	101.3	103.8	107.4	-1.0	7.7
	Feb	107.1	100.6	104.1	117.8	106.5	106.1	104.5	103.6	107.5	0.0	6.9
	Mar	106.2	100.6	104.5	117.5	107.2	105.8	104.4	104.3	107.3	-0.2	5.3
	Apr	110.6	100.3	104.5	117.0	108.1	105.8	104.5	105.2	108.6	1.3	6.6
	May	111.7	100.4	104.8	117.7	108.1	108.7	104.4	105.8	109.5	0.8	5.1
	Jun	106.7	100.3	105.1	117.7	108.8	110.3	104.1	105.4	108.3	-1.1	5.5
	Jul	103.3	100.4	107.1	118.5	109.4	110.7	104.1	105.6	107.6	-0.6	4.3
	Aug	100.8	103.6	108.5	118.3	111.0	112.1	104.2	105.7	107.4	-0.2	3.4
	Sep	104.2	103.7	108.7	121.2	112.0	112.4	104.3	105.7	109.0	1.5	5.1

Source: Uganda Bureau of Statistics

Appendix 37. Consumer Price Index, Kampala high income (Base: 2005/2006 = 100).

	Food & Tobacco	Bevarages	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communic	Education	Health, entertain-ment & others	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		
Annual average											
2000	71.3	72.0	101.3	79.3	91.3	87.0	83.3	85.2	81.1		3.0
2001	66.0	78.7	104.0	81.8	95.7	86.1	89.9	87.4	82.4		1.6
2002	61.0	85.7	99.0	80.9	92.0	84.1	92.8	88.5	81.6		(1.0)
2003	75.5	91.0	101.8	85.0	95.2	89.6	95.4	93.8	87.9		7.7
2004	83.7	92.5	98.2	86.0	98.4	87.8	94.5	97.5	91.2		3.8
2005	96.5	95.9	98.7	96.7	99.2	95.2	98.3	97.4	97.1		6.4
2006	106.6	101.7	103.3	108.4	102.2	106.7	102.9	103.2	105.2		8.4
Fiscal Year Average											
1989/90											
1990/91	40.7	26.7	47.5	13.7	35.3	25.1	13.9	16.9	24.5		
1991/92	47.6	31.2	62.8	19.1	41.3	31.5	19.2	20.1	29.8		21.6
1992/93	69.1	42.1	85.2	31.6	59.6	44.1	27.5	26.3	43.1		44.7
1993/94	83.0	55.6	102.6	42.5	71.7	55.5	39.8	30.4	53.6		24.3
1994/95	89.5	66.3	97.9	47.9	75.6	55.9	46.0	31.8	58.1		8.4
1995/96	91.2	63.7	93.1	53.5	74.8	58.0	52.7	33.8	60.0		3.3
1996/97	98.9	63.9	95.3	65.8	79.9	61.9	61.0	37.3	65.6		9.2
1997/98	114.9	65.1	91.6	70.8	78.5	66.6	61.3	39.8	70.7		7.9
1998/99	70.4	68.4	90.2	72.7	79.4	77.1	65.8	80.2	75.1		6.2
1999/00	66.6	68.7	94.7	78.0	84.2	78.2	72.7	80.7	75.7		0.8
2000/01	68.9	76.0	100.0	79.4	87.6	85.5	78.8	84.9	79.5		5.1
2001/02	73.1	79.2	103.7	81.2	95.2	87.3	88.3	85.8	83.0		4.3
2002/03	59.2	91.2	101.1	80.7	93.4	84.1	91.0	88.2	81.0		(2.4)
2003/04	69.7	90.1	99.3	83.1	93.4	87.2	95.1	90.5	85.0		4.8
2004/05	75.9	93.6	102.1	86.2	97.2	88.9	94.7	96.2	88.8		4.5
2005/06	95.2	98.8	97.4	89.1	98.6	90.0	95.6	98.1	95.2		7.3
2006/07	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		5.0
Monthly											
2005 Jan	94.1	100.3	98.9	92.2	99.1	87.4	94.3	96.6	94.8	0.8	8.0
Feb	94.2	99.5	99.9	91.3	100.2	91.2	97.4	97.0	95.3	0.5	7.7
Mar	105.4	98.5	100.3	92.9	98.9	91.1	97.4	99.3	99.0	3.9	11.0
Apr	105.6	99.5	98.0	92.0	100.1	93.1	97.4	99.4	99.1	0.1	10.1
May	100.9	99.1	97.8	95.4	98.3	96.6	97.4	99.3	98.3	-0.9	9.2
Jun	96.5	98.2	96.8	93.8	96.5	96.3	98.2	97.5	96.5	-1.8	8.1
Jul	98.0	99.8	96.5	95.7	100.8	96.9	97.5	98.6	97.8	0.7	7.4
Aug	90.0	99.4	96.8	97.3	100.8	97.3	97.5	98.3	95.3	-2.4	0.7
Sep	92.8	98.8	99.0	105.8	98.4	97.7	99.7	98.3	97.5	2.6	3.5
Oct	91.0	98.3	100.4	102.4	98.7	97.8	99.7	98.5	96.6	-0.2	4.9
Nov	93.9	98.6	101.1	99.6	98.7	97.7	99.7	98.6	97.3	0.8	3.6
Dec	93.0	98.6	100.0	101.0	98.0	98.6	99.7	98.8	97.2	-0.1	3.8
2006 Jan	98.7	104.8	100.4	98.6	97.7	98.6	99.7	101.0	99.4	2.5	5.6
Feb	102.7	98.4	100.4	99.8	100.2	99.1	99.6	102.1	101.0	0.6	5.7
Mar	108.8	99.9	100.2	98.4	100.3	100.1	99.6	100.5	102.8	3.0	4.8
Apr	109.9	100.9	100.3	99.2	100.2	100.3	101.5	100.9	103.6	0.2	4.9
May	113.7	101.5	101.9	98.8	103.1	106.5	102.5	101.3	106.2	1.4	7.3
Jun	107.4	101.0	102.9	103.4	103.2	109.4	103.7	102.9	105.4	-1.2	7.9
Jul	103.3	101.3	104.8	112.2	101.3	109.3	103.7	104.4	105.2	1.0	8.3
Aug	99.3	103.4	106.9	114.6	102.7	114.2	103.7	101.5	104.6	-0.6	10.4
Sep	101.3	102.5	106.4	116.4	101.7	112.2	105.1	103.4	105.5	0.9	8.5
Oct	105.2	103.0	105.0	116.4	103.2	110.9	105.1	106.1	107.1	1.5	10.3
Nov	110.3	102.5	105.0	120.9	106.0	110.7	105.1	107.4	109.6	2.3	12.0
Dec	118.1	101.3	105.6	121.6	106.8	109.0	105.1	107.0	112.0	2.2	14.6
2007 Jan	113.3	102.3	105.6	127.3	106.7	108.5	104.9	108.7	111.2	-0.7	11.8
Feb	108.3	102.6	108.4	127.5	108.0	109.3	109.0	107.1	110.2	-0.9	9.2
Mar	108.5	101.6	108.6	127.0	108.2	109.1	109.0	108.8	111.4	0.2	7.4
Apr	110.9	101.1	111.6	127.0	108.6	109.1	109.1	108.8	111.4	0.9	7.4
May	111.2	102.4	114.2	125.9	110.9	112.1	109.2	109.3	112.1	0.7	5.6
Jun	108.3	102.8	113.4	123.8	111.9	111.9	115.4	108.9	111.8	-0.3	6.1
Jul	106.7	102.6	115.7	128.6	113.8	112.2	115.4	108.9	112.0	0.2	6.5
Aug	105.1	104.6	116.5	126.2	114.4	111.9	115.4	109.1	111.3	-0.6	6.4
Sep	105.7	104.2	118.1	129.2	113.7	112.1	115.6	109.1	111.9	0.6	6.1

Source: Uganda Bureau of Statistics

Appendix 38. Consumer Price Index, Jinja (Base: 2005/2006 = 100).

	Food & Tobacco	Bevarages	Clothing & Footwear	Rent Fuel & Utilities	H.Hold & Personal Goods	Transport & Communic	Education	Health, entertain-ment & others	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		
Annual average											
2000	71.3	72.0	101.3	79.3	91.3	87.0	83.3	85.2	81.1		3.0
2001	66.0	78.7	104.0	81.8	95.7	86.1	89.9	87.4	82.4		1.6
2002	61.0	85.7	99.0	80.9	92.0	84.1	92.8	88.5	81.6		(1.0)
2003	75.5	91.0	101.8	85.0	95.2	89.6	95.4	93.8	87.9		7.7
2004	83.7	92.5	98.2	86.0	98.4	87.8	94.5	97.5	91.2		3.8
2005	96.5	95.9	98.7	96.7	99.2	95.2	98.3	97.4	97.1		6.4
2006	106.6	101.7	103.3	108.4	102.2	106.7	102.9	103.2	105.2		8.4
Fiscal Year Average											
1990/91	40.7	26.7	47.5	13.7	35.3	25.1	13.9	16.9	24.5		
1991/92	47.6	31.2	62.8	19.1	41.3	31.5	19.2	20.1	29.8		21.6
1992/93	69.1	42.1	85.2	31.6	59.6	44.1	27.5	26.3	43.1		44.7
1993/94	83.0	55.6	102.6	42.5	71.7	55.5	39.8	30.4	53.6		24.3
1994/95	89.5	66.3	97.9	47.9	75.6	55.9	46.0	31.8	58.1		8.4
1995/96	91.2	63.7	93.1	53.5	74.8	58.0	52.7	33.8	60.0		3.3
1996/97	98.9	63.9	95.3	65.8	79.9	61.9	61.0	37.3	65.6		9.2
1997/98	114.9	65.1	91.6	70.8	78.5	66.6	61.3	39.8	70.7		7.9
1998/99	70.4	68.4	90.2	72.7	79.4	77.1	65.8	80.2	75.1		6.2
1999/00	66.6	68.7	94.7	78.0	84.2	78.2	72.7	80.7	75.7		0.8
2000/01	68.9	76.0	100.0	79.4	87.6	85.5	78.8	84.9	79.5		5.1
2001/02	73.1	79.2	103.7	81.2	95.2	87.3	88.3	85.8	83.0		4.3
2002/03	59.2	91.2	101.1	80.7	93.4	84.1	91.0	88.2	81.0		(2.4)
2003/04	69.7	90.1	99.3	83.1	93.4	87.2	95.1	90.5	85.0		4.8
2004/05	75.9	93.6	102.1	86.2	97.2	88.9	94.7	96.2	88.8		4.5
2005/06	95.2	98.8	97.4	89.1	98.6	90.0	95.6	98.1	95.2		7.3
2006/07	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		5.0
Monthly											
2005 Jan	94.1	100.3	98.9	92.2	99.1	87.4	94.3	96.6	94.8	0.8	8.0
Feb	94.2	99.5	99.9	91.3	100.2	91.2	97.4	97.0	95.3	0.5	7.7
Mar	105.4	98.5	100.3	92.9	98.9	91.1	97.4	99.3	99.0	3.9	11.0
Apr	105.6	99.5	98.0	92.0	100.1	93.1	97.4	99.4	99.1	0.1	10.1
May	100.9	99.1	97.8	95.4	98.3	96.6	97.4	99.3	98.3	-0.9	9.2
Jun	96.5	98.2	96.8	93.8	96.5	96.3	98.2	97.5	96.5	-1.8	8.1
Jul	98.0	99.8	96.5	95.7	100.8	96.9	97.5	98.6	97.8	0.7	7.4
Aug	90.0	99.4	96.8	97.3	100.8	97.3	97.5	98.3	95.3	-2.4	0.7
Sep	92.8	98.8	99.0	105.8	98.4	97.7	99.7	98.3	97.5	2.6	3.5
Oct	91.0	98.3	100.4	102.4	98.7	97.8	99.7	98.5	96.6	-0.2	4.9
Nov	93.9	98.6	101.1	99.6	98.7	97.7	99.7	98.6	97.3	0.8	3.6
Dec	93.0	98.6	100.0	101.0	98.0	98.6	99.7	98.8	97.2	-0.1	3.8
2006 Jan	98.7	104.8	100.4	98.6	97.7	98.6	99.7	101.0	99.4	2.5	5.6
Feb	102.7	98.4	100.4	99.8	100.2	99.1	99.6	102.1	101.0	0.6	5.7
Mar	108.8	99.9	100.2	98.4	100.3	100.1	99.6	100.5	102.8	3.0	4.8
Apr	109.9	100.9	100.3	99.2	100.2	100.3	101.5	100.9	103.6	0.2	4.9
May	113.7	101.5	101.9	98.8	103.1	106.5	102.5	101.3	106.2	1.4	7.3
Jun	107.4	101.0	102.9	103.4	103.2	109.4	103.7	102.9	105.4	-1.2	7.9
Jul	103.3	101.3	104.8	112.2	101.3	109.3	103.7	104.4	105.2	1.0	8.3
Aug	99.3	103.4	106.9	114.6	102.7	114.2	103.7	101.5	104.6	-0.6	10.4
Sep	101.3	102.5	106.4	116.4	101.7	112.2	105.1	103.4	105.5	0.9	8.5
Oct	105.2	103.0	105.0	116.4	103.2	110.9	105.1	106.1	107.1	1.5	10.3
Nov	110.3	102.5	105.0	120.9	106.0	110.7	105.1	107.4	109.6	2.3	12.0
Dec	118.1	101.3	105.6	121.6	106.8	109.0	105.1	107.0	112.0	2.2	14.6
2007 Jan	113.3	102.3	105.6	127.3	106.7	108.5	104.9	108.7	111.2	-0.7	11.8
Feb	108.3	102.6	108.4	127.5	108.0	109.3	109.0	107.1	110.2	-0.9	9.2
Mar	108.5	101.6	108.6	127.0	108.2	109.1	109.0	108.8	111.4	0.2	7.4
Apr	110.9	101.1	111.6	127.0	108.6	109.1	109.1	108.8	111.4	0.9	7.4
May	111.2	102.4	114.2	125.9	110.9	112.1	109.2	109.3	112.1	0.7	5.6
Jun	108.3	102.8	113.4	123.8	111.9	111.9	115.4	108.9	111.8	-0.3	6.1
Jul	106.7	102.6	115.7	128.6	113.8	112.2	115.4	108.9	112.0	0.2	6.5
Aug	105.1	104.6	116.5	126.2	114.4	111.9	115.4	109.1	111.3	-0.6	6.4
Sep	105.7	104.2	118.1	129.2	113.7	112.1	115.6	109.1	111.9	0.6	6.1

Source: Uganda Bureau of Statistics

Appendix 39. Consumer Price Index, Mbale (Base: 2005/2006 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent, Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Education	Health, entertain- ment & other	All Items Index	Monthly percent change	Annual percent change
Weights	30.3	4.5	3.7	15.4	4.8	13.1	13.1	15.0	100.0		
Annual average											
1989	37.8	21.3	40.0	15.9	29.4	10.2	9.4	20.1	18.1		
1990	46.1	31.5	54.8	25.7	37.3	19.4	14.3	27.4	24.6		36.1
1991	57.5	38.8	71.9	35.7	46.9	26.5	18.7	29.3	31.9		29.8
1992	95.9	65.6	90.1	51.1	69.0	37.7	28.1	42.5	49.8		55.9
1993	95.1	74.4	93.2	59.2	72.9	40.4	34.5	45.8	52.7		6.0
1994	109.6	77.4	90.6	63.1	74.8	41.8	39.9	45.8	58.2		10.4
1995	108.8	75.2	91.4	64.5	75.3	45.0	45.7	39.4	58.7		0.9
1996	116.8	76.7	95.0	66.6	77.1	47.8	52.9	40.4	61.8		5.2
1997	107.5	74.3	88.5	70.0	75.7	54.9	60.5	54.5	69.8		13.0
1998	71.8	71.0	87.8	67.6	78.4	60.4	63.8	68.0	69.6		-0.4
1999	74.2	73.5	87.7	70.7	79.2	65.7	71.4	72.1	72.8		4.7
2000	78.7	79.9	87.6	73.7	85.6	77.1	75.4	76.6	77.5		6.5
2001	68.5	86.5	96.2	78.0	92.8	78.7	78.5	82.9	79.7		2.8
2002	65.7	92.8	96.1	79.2	93.1	76.8	83.1	87.3	81.1		1.7
2003	83.1	94.5	96.3	85.4	94.3	83.1	88.3	89.7	87.5		7.9
2004	89.4	96.2	94.8	91.2	97.1	85.2	91.6	94.3	91.8		4.9
2005	98.2	97.5	98.2	98.1	98.5	94.7	101.7	96.7	97.3		6.0
2006	108.9	102.7	101.4	107.7	106.3	103.7	103.0	103.3	105.8		8.7
Fiscal Year Average											
1989/90	44.4	27.8	46.4	21.7	33.7	14.0	11.8	25.0	22.0		
1990/91	50.6	34.4	62.8	29.4	40.5	23.3	16.3	27.9	27.6		25.8
1991/92	76.4	48.9	81.4	43.0	59.2	31.7	22.4	35.2	40.5		46.4
1992/93	97.4	71.9	93.8	55.7	71.0	40.5	32.3	45.3	52.3		29.1
1993/94	103.2	79.5	92.1	62.1	74.9	40.7	37.3	46.0	56.0		7.2
1994/95	108.8	75.5	88.2	64.8	74.3	43.3	42.7	43.0	58.6		4.7
1995/96	109.9	74.4	95.4	64.5	77.1	46.1	48.8	39.7	59.2		0.9
1996/97	129.5	76.6	92.5	68.5	75.9	50.9	57.1	40.9	66.0		11.5
1997/98	76.4	73.2	86.4	68.7	76.5	58.6	62.3	68.8	71.1		7.8
1998/99	71.1	70.3	88.5	68.6	79.8	61.0	67.4	68.6	70.0		-1.5
1999/00	75.7	78.4	87.0	72.2	80.2	71.9	73.9	72.8	74.4		6.3
2000/01	78.4	80.4	92.4	77.0	91.1	79.5	77.0	79.9	80.0		7.5
2001/02	58.4	92.7	96.8	78.6	93.0	78.4	81.3	87.7	79.6		-0.4
2002/03	78.8	92.4	95.1	80.2	92.8	79.8	85.3	86.8	84.2		5.7
2003/04	81.3	95.6	96.0	90.5	96.2	84.1	90.9	93.7	89.5		6.3
2004/05	102.2	97.8	95.8	93.1	98.6	87.6	98.2	95.0	95.7		6.9
2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		4.5
2006/07	111.1	102.5	102.4	119.4	112.8	105.3	109.0	105.3	109.9		9.9
Monthly											
2005 Jan	98.6	98.4	95.8	92.0	100.5	89.5	92.7	96.1	95.1	-0.4	6.7
Feb	96.7	99.3	96.4	99.0	100.1	86.8	106.3	95.4	96.5	1.5	9.2
Mar	102.9	98.0	99.8	98.4	100.9	88.7	106.3	95.5	98.1	1.7	9.2
Apr	111.1	97.4	96.5	94.6	101.4	89.7	106.6	95.6	99.6	1.5	9.0
May	111.2	98.5	96.6	95.7	98.0	94.7	106.6	96.0	100.2	0.6	7.4
Jun	113.6	98.6	98.1	91.1	95.0	94.0	100.4	97.4	99.5	-0.6	10.3
Jul	98.0	97.6	97.3	100.8	97.4	95.7	98.5	100.5	98.5	-0.4	9.5
Aug	93.3	97.3	97.6	98.6	96.9	96.4	98.5	96.2	96.2	-3.6	4.4
Sep	91.4	97.2	98.9	103.6	97.2	99.7	98.4	97.6	97.1	0.5	3.6
Oct	91.7	97.1	99.7	101.1	101.1	99.4	98.2	98.1	96.9	-0.1	2.0
Nov	93.1	97.1	100.8	99.1	99.9	99.1	98.4	99.7	97.3	0.1	0.9
Dec	92.4	97.2	99.7	99.5	99.4	99.1	98.2	99.8	97.1	-0.1	0.3
2006 Jan	97.3	104.4	100.4	101.1	98.2	99.5	98.1	99.8	99.1	2.1	3.8
Feb	102.2	102.5	101.1	100.3	98.5	98.1	98.0	100.1	100.3	1.2	4.6
Mar	106.1	102.7	101.3	98.8	101.0	100.2	100.5	101.0	102.1	3.0	5.6
Apr	107.0	102.5	100.1	98.5	102.0	99.6	104.4	101.9	102.9	2.6	4.4
May	116.6	102.3	101.7	98.3	105.2	106.2	104.4	102.2	106.9	4.7	8.2
Jun	111.0	102.2	101.3	100.2	103.3	107.1	104.3	103.2	105.6	2.6	6.5
Jul	104.9	101.6	102.9	102.7	105.7	107.4	104.3	104.7	104.6	-2.2	6.2
Aug	103.4	101.8	103.4	115.5	109.3	106.0	104.6	105.0	106.2	0.6	10.5
Sep	107.1	101.9	103.4	118.1	109.9	106.3	104.6	103.3	107.5	2.8	10.8
Oct	109.0	102.0	100.7	117.7	111.1	105.7	105.7	103.5	108.1	1.8	11.6
Nov	110.7	102.2	100.7	122.6	111.8	105.5	109.3	103.4	109.9	2.2	12.9
Dec	115.4	101.9	101.1	121.9	113.8	105.6	109.0	103.9	111.3	3.0	14.7
2007 Jan	118.3	109.2	101.6	124.0	114.1	104.1	109.1	106.1	113.1	1.5	14.1
Feb	111.2	101.8	102.5	122.0	115.9	104.0	111.8	106.5	110.8	-2.0	10.5
Mar	114.3	101.9	102.0	122.1	115.2	105.0	112.5	105.1	111.7	0.8	9.3
Apr	113.9	101.9	102.2	123.1	113.3	105.2	112.1	107.3	111.9	0.2	8.8
May	115.0	101.9	104.2	120.9	114.1	103.8	112.3	107.3	111.9	0.0	4.7
Jun	110.2	101.8	104.2	122.3	114.7	105.1	112.5	107.2	110.9	-0.9	5.0
Jul	112.5	101.9	106.6	124.0	117.1	105.6	112.6	107.2	112.1	1.1	7.2
Aug	111.5	105.7	107.5	125.7	117.0	105.8	112.5	107.2	112.3	0.2	5.7
Sep	114.8	104.5	111.0	123.1	117.8	107.3	112.6	106.3	113.1	0.7	5.1

Source: Uganda Bureau of Statistics

Appendix 40. Consumer Price Index, Masaka (Base: 2005/2006 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent, Fuel & Utilities	H.hold & Personal Goods	Transport & Communic	Education	Health, entertain- ment & other	All Items Index	Monthly percent change	Annual percent change
Weights	28.0	5.6	4.6	10.6	4.0	14.5	15.3	17.3	100.0		
Annual average											
1997	72.0	66.1	86.9	74.1	78.1	57.8	67.2	66.2	70.3		7.0
1998	82.9	64.6	90.3	77.8	80.0	59.4	68.6	62.6	70.0		-0.4
1999	90.3	70.2	95.9	72.3	81.5	63.8	73.1	66.4	73.8		5.3
2000	85.0	75.1	97.2	75.7	87.4	70.1	79.8	67.2	75.0		1.6
2001	83.6	81.2	98.2	80.7	89.6	72.0	83.4	65.7	75.7		1.0
2002	83.2	88.3	94.8	78.6	87.3	76.0	87.0	60.4	73.9		-2.4
2003	96.1	89.4	98.3	83.7	91.5	85.7	89.7	70.6	82.8		12.0
2004	102.4	95.3	96.2	91.0	93.3	91.2	96.6	70.3	86.1		4.0
2005	98.0	99.2	97.7	98.5	96.3	95.9	97.9	95.2	96.6		12.3
2006	104.8	100.0	102.8	107.9	102.2	106.1	102.9	102.4	104.2		7.8
Fiscal year average											
1997/98	74.9	65.0	87.2	75.9	78.2	61.4	68.5	70.9	71.3		5.1
1998/99	89.9	65.4	93.1	75.2	81.3	60.7	70.2	61.4	71.1		-0.3
1999/00	86.7	74.5	97.0	73.0	83.7	66.1	76.6	65.9	73.8		3.9
2000/01	85.0	75.1	98.4	78.9	89.4	71.5	82.3	71.0	77.3		4.7
2001/02	82.0	87.6	96.1	79.8	88.3	74.4	84.6	58.4	72.8		-5.8
2002/03	89.8	87.6	96.2	80.1	88.8	81.1	88.2	67.3	78.9		8.3
2003/04	100.0	91.7	98.1	87.7	92.9	88.1	94.1	66.9	83.3		5.6
2004/05	101.3	98.8	96.2	95.5	93.9	92.8	96.0	81.6	92.3		10.9
2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		8.3
2006/07	105.7	100.2	104.2	122.8	104.3	109.0	107.5	103.9	107.5		7.5
Monthly											
2004											
Jan	103.0	92.0	97.7	90.1	93.8	88.6	92.3	64.0	82.8	-0.2	2.5
Feb	101.2	92.1	97.3	89.2	93.5	93.7	99.1	60.0	81.6	-1.4	1.4
Mar	101.2	92.3	97.9	90.1	92.5	89.4	99.1	62.1	82.3	0.8	1.9
Apr	101.5	91.9	97.4	88.9	93.6	91.2	99.1	63.6	83.2	1.1	0.0
May	103.3	91.9	96.2	85.9	93.7	88.8	99.1	68.9	84.5	1.5	0.9
Jun	103.1	91.8	95.6	90.7	93.0	93.1	96.3	61.0	82.4	-2.4	0.6
Jul	103.1	97.1	94.9	87.5	93.0	94.8	96.3	63.2	83.2	1.0	0.9
Aug	102.8	98.9	94.6	93.5	92.7	94.4	96.3	67.0	85.6	2.8	3.8
Sep	101.9	98.6	95.0	97.3	93.6	89.1	95.2	75.7	88.8	3.8	6.4
Oct	101.0	99.1	95.5	97.4	93.2	89.3	95.2	85.9	93.0	4.6	8.7
Nov	103.6	99.1	95.5	92.8	93.3	89.3	95.2	84.1	92.2	-0.8	8.0
Dec	103.6	99.0	97.3	88.9	94.0	92.6	95.2	88.3	93.7	1.6	12.9
2005											
Jan	101.5	98.1	97.4	97.5	96.5	92.8	95.2	93.9	96.4	2.9	16.5
Feb	99.7	99.2	98.1	97.7	93.1	96.4	97.1	85.1	92.9	-3.7	13.8
Mar	98.0	98.9	97.6	92.3	94.1	92.2	96.4	84.5	91.3	-1.7	11.0
Apr	98.0	99.1	96.3	97.3	94.3	94.2	96.4	96.1	96.7	5.9	16.2
May	99.8	99.1	96.1	106.1	93.0	95.5	97.1	94.8	97.5	0.9	15.5
Jun	98.6	99.1	95.6	97.7	95.6	93.3	98.2	95.6	96.9	-0.7	17.6
Jul	94.4	99.2	96.1	99.0	99.3	96.5	97.7	98.0	96.8	0.0	15.6
Aug	95.9	99.4	96.1	101.8	97.1	96.7	97.8	96.6	97.3	0.5	14.3
Sep	98.2	99.4	98.7	99.9	100.2	97.5	99.0	98.7	98.7	1.4	11.6
Oct	98.5	99.4	99.2	98.0	97.6	98.4	99.1	99.5	99.0	0.4	6.8
Nov	97.2	99.5	100.7	97.1	95.9	98.2	99.1	99.1	98.2	-0.8	6.3
Dec	94.7	99.8	100.4	97.9	98.8	98.6	99.0	100.5	98.0	-0.2	3.7
2006											
Jan	95.0	106.5	101.6	97.6	96.9	98.0	98.9	101.3	98.4	0.4	2.1
Feb	95.9	99.5	101.0	99.7	103.9	98.8	101.4	101.3	99.3	0.9	6.9
Mar	107.0	99.7	100.0	101.1	100.2	99.8	101.1	100.4	102.3	3.0	12.0
Apr	112.3	99.4	100.9	99.0	103.4	99.3	101.6	102.0	104.0	1.7	7.6
May	106.4	99.2	102.3	102.2	103.4	108.5	101.8	102.2	104.1	0.1	6.7
Jun	103.4	98.9	103.1	106.8	103.1	109.7	103.3	100.4	103.9	-0.2	7.2
Jul	104.5	98.7	104.3	111.5	103.8	110.4	103.5	101.7	105.1	1.2	8.5
Aug	100.2	98.9	106.0	110.8	101.4	109.9	103.8	101.0	103.7	-1.4	6.5
Sep	107.7	100.2	105.7	109.7	103.9	110.0	107.0	103.4	106.7	3.0	8.2
Oct	107.8	99.7	102.6	111.9	103.3	108.9	105.5	103.2	106.4	-0.3	7.5
Nov	109.1	99.8	102.6	121.6	101.4	110.1	103.5	105.5	108.0	1.5	9.9
Dec	108.7	99.6	103.1	122.5	101.3	109.4	103.5	106.0	107.9	0.0	10.1
2007											
Jan	107.8	102.4	103.2	129.9	104.2	105.9	103.5	105.7	108.2	0.2	9.9
Feb	103.4	102.4	103.9	132.0	104.8	106.7	111.3	101.2	107.8	-0.4	8.6
Mar	102.8	102.3	104.4	131.2	105.5	106.5	111.1	103.0	107.8	0.1	5.4
Apr	109.8	99.8	104.4	130.1	105.9	108.2	111.1	105.1	110.2	2.1	5.9
May	105.9	99.6	104.7	130.9	106.6	112.0	111.1	105.1	109.7	-0.4	5.4
Jun	100.9	99.4	105.0	131.1	109.1	110.5	115.5	105.2	108.9	-0.7	4.8
Jul	98.7	99.3	107.1	133.3	113.5	112.0	115.9	105.2	109.1	0.2	3.8
Aug	94.9	105.1	108.4	134.5	112.7	111.4	116.0	105.2	108.4	-0.6	4.6
Sep	97.1	107.6	108.6	131.2	112.0	113.0	115.8	105.2	109.0	0.5	2.1

Source: Uganda Bureau of Statistics

Appendix 41. Consumer Price Index, Mbarara (Base: 2005/2006 = 100).

	Food	Beverages & Tobacco	Clothing & Footwear	Rent, Fuel & Utilities	Hhold & Personal Goods	Transport & Communic	Education	Health, entertain- ment & others	All Items Index	Monthly percent change	Annual percent change
Weights	28.4	5.5	4.6	11.8	3.6	13.2	17.1	15.8	100.0		
Annual average											
2000	70.5	81.7	94.8	75.4	85.9	73.4	75.9	82.3	78.1		1.6
2001	60.6	86.5	98.8	77.8	90.6	73.6	78.4	83.6	76.6		-1.9
2002	51.2	91.5	96.5	81.2	89.1	74.5	81.4	89.3	76.1		-0.6
2003	73.3	92.0	99.5	84.4	92.4	82.8	83.1	94.2	85.0		11.7
2004	67.7	95.4	98.3	87.5	93.5	83.6	87.2	98.6	85.7		0.8
2005	91.4	99.8	98.7	95.8	94.6	95.5	96.2	99.8	95.9		11.9
2006	106.7	100.1	103.3	107.6	105.1	106.6	103.1	104.0	105.1		9.6
Fiscal year average											
2000/01	72.2	81.4	98.3	74.9	88.5	74.0	77.9	81.1	78.5		-0.1
2001/02	48.0	91.7	96.6	79.7	89.8	74.3	79.5	87.2	74.4		-5.3
2002/03	63.4	90.5	97.4	82.7	90.1	77.5	82.5	90.8	81.1		9.0
2003/04	66.9	93.6	100.8	85.7	93.4	83.6	84.4	96.5	84.3		4.1
2004/05	83.0	98.4	97.6	90.9	93.7	88.4	91.2	100.1	91.9		8.9
2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		8.9
2006/07	108.4	100.4	105.5	119.9	109.0	113.4	105.1	107.0	109.1		9.1
Monthly											
2005 Jan	63.8	93.8	101.6	84.1	92.2	79.9	81.2	97.4	82.9	-4.8	3.0
Feb	57.8	93.7	101.9	85.8	92.6	83.0	86.2	97.3	82.1	-1.0	0.7
Mar	55.5	93.7	101.1	85.7	93.0	85.0	86.2	96.7	81.4	-0.8	-1.1
Apr	59.2	93.3	100.5	86.9	92.9	83.4	86.2	96.6	82.4	1.3	-3.8
May	59.9	93.3	98.2	89.5	93.7	82.0	86.2	96.7	82.8	0.4	-3.9
Jun	50.2	93.9	97.1	88.2	93.7	84.3	89.0	96.8	80.2	-3.1	-4.5
Jul	58.6	97.3	95.9	87.7	93.1	83.6	89.0	98.2	83.1	3.6	-0.7
Aug	68.2	97.2	95.2	86.9	92.4	83.0	89.0	101.5	86.6	4.2	1.6
Sep	75.2	96.1	95.0	87.5	94.2	83.5	88.7	100.7	88.6	2.3	2.7
Oct	83.3	97.0	97.3	89.8	94.0	84.0	88.7	100.7	91.5	3.3	2.6
Nov	90.3	97.1	97.2	88.6	95.2	84.1	88.7	101.2	93.5	2.2	5.2
Dec	90.5	98.1	98.6	89.4	95.3	87.3	88.1	99.6	93.4	-0.1	7.3
2006 Jan	82.9	98.3	98.9	89.7	96.0	90.3	88.1	99.6	91.5	-2.0	10.4
Feb	85.7	99.2	99.7	90.3	94.9	89.4	94.5	99.6	93.1	1.7	13.4
Mar	84.7	100.5	99.5	93.8	93.6	88.9	94.5	99.6	93.2	0.1	14.5
Apr	101.7	99.6	98.3	96.4	92.7	90.9	94.5	99.6	98.4	5.6	19.4
May	95.2	100.0	98.1	95.5	91.5	99.1	94.5	100.2	97.0	-1.5	17.2
Jun	79.5	100.1	96.9	95.3	91.3	97.0	96.3	100.4	92.3	-4.8	15.1
Jul	93.0	100.1	96.3	97.7	95.6	97.6	96.4	99.6	96.4	2.2	13.5
Aug	95.3	100.1	96.7	100.4	96.9	97.3	96.4	99.4	97.4	1.0	10.7
Sep	99.5	100.1	99.0	97.9	97.0	98.5	99.9	99.1	99.1	1.8	12.8
Oct	94.8	100.1	100.3	98.6	97.5	97.9	99.9	98.8	97.8	-1.3	6.9
Nov	97.4	99.9	100.9	97.1	97.6	99.7	99.9	98.9	98.6	0.8	6.3
Dec	95.0	99.7	99.8	97.6	97.8	99.5	99.9	99.0	98.0	-0.7	5.3
2007 Jan	93.7	99.8	100.2	97.9	100.4	98.9	99.9	98.9	97.6	-0.3	6.7
Feb	97.1	99.7	100.4	99.3	100.8	99.6	101.1	100.9	99.4	1.8	6.8
Mar	107.2	99.8	101.5	102.1	102.3	99.7	101.1	100.0	102.6	3.2	10.1
Apr	112.7	100.2	100.3	103.1	104.0	100.0	101.2	101.4	104.6	1.9	6.3
May	111.5	100.2	101.9	102.0	103.9	105.3	101.2	101.9	104.9	0.4	8.2
Jun	102.7	100.2	102.9	106.5	106.1	106.0	103.1	102.1	103.6	-1.3	12.2
Jul	99.8	100.3	104.7	110.3	104.9	105.7	103.1	108.7	104.2	0.7	8.1
Aug	98.1	100.3	106.3	113.1	103.0	106.2	103.1	109.6	104.3	0.0	7.1
Sep	103.2	100.5	107.1	111.9	104.9	115.6	108.3	108.0	107.6	3.2	8.6

Source: Uganda Bureau of Statistics

Appendix 42. Consumer Price Index, Gulu (Base: 2005/2006 = 100).

	Food	Beverages and Tobacco	Clothing and Footwear	Rent, Fuel & Utilities	H.hold & Personal Goods	Transport & Commu nication	Education	Health & Entert. Others	All Items Index	Monthly percent change	Annual percent change
Weights	38.0	8.5	3.7	15.7	4.7	6.0	12.6	10.8	100.0		
Annual average											
2000	65.4	75.2	87.9	63.7	86.6	77.6	73.9	71.5	70.5		9.0
2001	59.6	83.5	90.3	67.1	89.5	83.2	79.6	82.4	74.7		6.0
2002	59.9	88.3	88.6	73.3	88.0	79.5	81.5	82.1	75.7		1.3
2003	72.4	88.1	95.9	82.6	93.1	85.2	86.7	88.1	83.3		10.1
2004	82.8	89.9	95.8	88.6	95.6	87.8	89.3	93.1	89.5		7.4
2005	96.2	95.4	99.0	96.8	97.3	96.4	95.3	96.6	96.5		7.8
2006	105.3	102.8	103.0	103.2	104.0	102.7	104.8	103.7	104.2		8.0
Fiscal year average											
2000/01	70.1	77.6	89.9	66.5	89.1	80.5	77.5	77.6	74.8		13.2
2001/02	53.0	88.3	89.7	68.9	88.6	82.3	79.8	83.1	74.1		(1.0)
2002/03	70.4	88.2	91.4	78.6	89.6	81.3	84.3	82.6	79.5		7.4
2003/04	73.2	88.5	96.8	85.5	95.2	85.7	88.2	92.2	85.9		8.0
2004/05	93.2	92.6	97.1	92.3	96.3	91.7	90.9	95.3	94.0		9.4
2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		6.4
2006/07	108.7	103.9	104.7	109.9	107.0	106.4	108.8	105.4	107.8		7.8
Monthly											
2005 Jan	88.7	92.4	96.3	82.1	95.2	91.3	89.1	94.3	91.0	-0.6	7.6
Feb	86.9	92.8	100.7	91.0	94.6	88.6	93.5	94.1	92.0	1.1	8.3
Mar	99.0	91.5	101.1	90.9	98.9	88.9	93.5	94.4	95.3	3.6	9.5
Apr	106.4	89.7	99.8	98.8	96.8	95.6	93.5	98.8	99.4	4.3	12.1
May	107.4	101.0	99.7	102.9	97.0	96.8	93.5	98.8	101.4	2.0	14.1
Jun	100.5	96.6	98.9	100.9	97.8	101.5	92.1	98.7	99.0	-2.4	10.8
Jul	103.3	96.5	96.1	101.4	99.2	99.4	91.9	94.0	99.3	1.3	10.0
Aug	99.1	95.3	96.2	100.5	98.0	99.2	91.9	93.9	97.4	-2.5	7.2
Sep	96.4	98.2	98.7	96.3	98.1	98.1	101.3	92.8	97.0	-1.2	5.2
Oct	91.7	97.2	99.2	100.0	97.6	98.9	101.3	100.1	96.6	-0.6	4.2
Nov	87.2	97.2	100.6	98.9	96.2	98.9	101.3	99.7	94.7	-2.7	2.0
Dec	88.3	96.9	100.3	97.9	97.8	98.9	101.3	100.1	95.0	-0.1	2.0
2006 Jan	93.3	101.1	101.5	96.5	97.7	98.9	101.3	103.0	97.4	2.5	5.4
Feb	94.9	102.8	101.0	106.1	100.7	98.9	100.8	104.9	99.9	2.6	7.0
Mar	105.4	104.5	100.0	103.2	102.4	99.6	100.9	103.5	103.5	3.6	8.6
Apr	112.0	102.4	100.9	97.8	103.6	99.9	102.3	102.6	105.2	1.6	7.1
May	116.0	105.2	102.2	98.8	104.4	104.8	103.7	102.6	107.7	2.4	8.0
Jun	112.4	102.7	103.2	102.7	104.4	104.4	102.0	102.7	106.5	-1.1	9.8
Jul	105.9	102.7	104.3	105.6	101.5	103.8	102.1	103.1	104.4	-2.0	5.1
Aug	106.2	103.1	106.0	109.7	103.4	103.6	102.6	103.6	105.5	1.0	8.3
Sep	105.2	99.4	105.8	105.2	107.5	104.0	110.3	103.6	105.2	-0.2	8.4
Oct	100.3	100.2	103.4	105.7	105.5	104.8	110.6	103.8	103.4	-1.7	7.1
Nov	103.3	104.1	103.4	103.8	106.5	105.1	110.6	105.8	104.9	1.4	10.8
Dec	108.7	105.7	103.8	103.4	110.0	105.2	110.6	104.8	107.1	2.1	12.8
2007 Jan	108.0	113.5	103.8	104.8	105.2	108.7	111.1	107.4	108.0	0.9	11.0
Feb	107.6	105.4	104.7	104.1	106.0	108.4	109.1	106.6	106.8	-1.1	6.9
Mar	111.2	104.2	105.2	117.5	108.4	107.8	109.1	106.8	110.3	3.2	6.5
Apr	114.4	103.0	105.2	118.5	109.4	107.5	109.1	107.5	111.7	1.3	6.2
May	115.6	104.8	105.1	118.5	109.2	109.1	109.1	106.0	112.2	0.5	4.2
Jun	116.5	102.9	105.5	121.7	113.2	108.9	111.0	106.1	113.3	1.0	6.4
Jul	117.5	102.9	107.5	124.4	114.7	109.3	111.0	107.5	114.5	1.0	9.6
Aug	113.0	108.5	108.8	128.6	117.0	110.8	112.1	107.5	114.2	-0.2	8.3
Sep	114.1	108.8	109.1	128.6	118.2	114.8	112.1	108.1	115.1	0.7	9.4

Source: Uganda Bureau of Statistics

Appendix 43. Consumer Price Index, Arua (Base: 2005/2006 = 100).

	Food	Beverages and Tobacco	Clothing and Footwear	Rent, Fuel & Utilities	Hhold & Personal Goods	Transport & Commu nication	Education	Health & Entert. Others	All Items Index	Monthly percent change	Annual percent change
Weights	41.6	9.3	5.4	11.8	5.6	7.6	6.5	12.3	100.0		
Annual average											
2005	102.6	104.6	103.4	102.0	102.2	104.7	101.6	103.0	102.9		
2006	112.2	109.8	113.1	114.5	107.2	121.8	105.2	104.3	111.3		8.2
Fiscal year average											
2005/06	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
2006/07	105.5	107.3	107.6	106.3	104.2	112.5	103.2	105.7	106.2		
Monthly											
Sep	98.2	98.2	98.8	95.7	99.9	97.2	101.0	98.0	98.1	-1.2	
Oct	97.3	96.8	101.5	99.5	99.3	98.1	101.0	99.5	98.4	0.3	
Nov	91.1	96.3	101.9	98.8	97.3	98.2	101.0	99.0	95.6	-2.9	
Dec	92.2	95.7	100.8	98.3	98.1	98.2	101.0	99.1	95.9	0.4	
2006 Jan	95.0	101.1	101.3	96.5	96.8	98.2	101.0	99.4	97.4	1.5	5.4
Feb	96.7	102.8	99.6	110.0	101.3	98.2	100.8	101.5	100.2	0.3	7.0
Mar	104.5	104.5	99.4	106.8	100.6	100.1	100.8	100.3	103.2	0.3	8.6
Apr	104.5	101.8	99.6	97.0	102.6	100.6	100.9	100.6	102.0	-1.1	7.1
May	105.6	106.0	101.0	96.1	101.0	106.6	100.9	102.3	103.4	1.4	8.0
Jun	105.9	107.0	101.9	100.9	101.4	106.5	101.5	102.6	104.3	0.9	9.8
Jul	103.5	107.0	103.6	105.4	100.1	106.4	102.0	102.6	103.9	-0.4	1.7
Aug	107.3	107.9	107.3	107.0	102.6	106.5	102.2	102.5	106.1	2.1	6.9
Sep	105.5	103.0	107.4	103.9	104.2	107.0	102.0	105.1	105.0	-1.0	7.0
Oct	101.4	103.5	106.0	100.9	102.6	109.0	102.2	105.4	103.0	-1.9	4.7
Nov	100.7	104.3	106.4	99.9	107.1	109.0	102.2	107.9	103.2	0.5	8.4
Dec	100.1	106.4	107.0	99.9	105.7	108.7	102.2	106.2	102.9	-0.3	7.6
2007 Jan	102.0	117.3	110.5	102.5	102.4	110.8	102.4	110.1	105.7	2.7	8.5
Feb	105.2	107.6	107.0	107.3	104.4	112.9	104.4	107.0	106.5	0.8	6.2
Mar	108.4	107.6	107.1	112.9	105.7	112.1	104.4	106.8	108.5	1.9	5.1
Apr	108.9	107.2	107.4	106.3	105.2	121.4	104.4	106.9	108.6	0.1	6.4
May	107.9	109.1	108.8	114.4	104.7	122.2	104.4	106.9	109.4	0.8	5.8
Jun	114.8	106.8	112.5	114.7	105.7	123.9	106.2	100.6	111.8	2.2	7.2
Jul	109.8	105.7	114.7	114.3	109.3	124.5	106.0	100.6	109.9	-1.7	5.8
Aug	111.5	112.4	115.3	120.6	109.2	123.7	105.7	102.1	112.1	2.0	5.7
Sep	119.2	112.3	118.0	125.3	109.2	124.3	105.9	102.6	116.1	3.6	10.6

Source: Uganda Bureau of Statistics

Appendix 44. 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	2006
Food Processing	50	46	39.3	100.0	110.0	123.6	118.2	131.9	135.3	136.4	141.6	123.8	133.6
Meat and meat products	3	3	0.7	93.0	109.5	99.4	95.0	90.0	93.4	108.1	94.5	46.3	46.5
Fish and Fish products	5	5	3.4	76.0	123.8	140.9	155.7	263.0	254.7	229.2	248.5	104.3	176.1
Dairy products	7	7	2.0	93.0	100.8	78.8	71.7	62.1	57.8	65.7	78.4	54.9	56.5
Edible oil	5	5	4.0	96.3	112.6	132.3	145.0	156.1	142.4	157.6	176.0	110.8	150.9
Grain milling	6	5	0.9	77.4	112.4	113.0	190.5	185.7	176.4	211.9	242.1	219.4	271.7
Bakeries	10	8	3.8	78.6	114.9	98.5	151.2	89.1	81.0	87.3	136.5	100.3	107.3
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	203.2
Coffee processing	1+	1+	11.1	120.8	112.8	137.9	79.1	108.8	108.0	93.0	93.9	87.3	80.0
Tea processing	1+	1+	2.7	81.8	102.6	96.0	113.5	125.9	128.8	143.3	122.2	135.1	143.2
Animal feeds	7	6	0.9	121.9	86.5	83.4	89.2	65.9	90.1	126.7	86.9	84.4	86.1
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	132.9
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	179.7
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	194.3
Soft drinks	7	7	5.2	95.2	105.3	119.0	121.6	152.0	177.0	207.5	246.7	293.2	251.6
Cigarettes	2	2	3.8	99.9	96.9	91.7	73.6	66.0	56.6	64.6	64.8	93.7	53.2
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	215.0
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	80.7
Cotton ginning	1+	1+	1.2	50.0	151.6	290.4	335.5	305.9	317.5	364.3	513.3	598.6	515.7
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	26.4
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	211.4
Paper products	7	6	1.4	99.3	103.9	121.6	169.4	182.7	226.6	233.1	135.3	98.1	277.5
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	206.3
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	166.1
Chemicals	2	2	0.9	99.3	105.7	134.3	115.1	100.1	107.7	133.0	128.7	132.2	143.2
Paint	4	4	0.9	90.6	102.0	108.7	117.7	117.5	87.8	90.2	49.2	314.9	378.3
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	169.8
Foam products	4	3	1.7	84.7	109.5	108.9	80.4	108.8	96.3	102.4	115.2	129.1	126.1
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	219.0
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	254.2
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	90.2
Metal Products	16	15	10.5	88.5	111.6	126.6	155.9	204.9	202.2	178.6	226.8	302.2	337.4
Roofing products	4	4	5.8	88.8	109.5	129.0	119.6	121.9	139.9	167.5	152.2	199.0	202.9
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	505.0
Miscellaneous	15	15	7.0	105.2	101.8	98.1	98.0	103.7	152.1	151.6	188.8	179.6	167.0
Vehicle Parts and Accessories	2	2	0.7	...	101.8	99.7	99.8	105.9	110.5	105.7	112.5	99.5	92.2
Plastic Products	12	12	3.2	99.5	113.3	127.8	127.0	153.7	224.0	230.7	304.9	278.3	275.3
Electrical Products	1	1	3.1	123.6	89.6	66.5	67.1	53.0	86.4	54.5	101.1	94.8	120.3
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	181.9
Annual Percentage Growth Rate				...	13.4	12.5	3.3	11.0	2.9	3.9	11.9	3.6	7.6

Source: Uganda Bureau of Statistics

**Appendix 45. 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 (All Items Index)	Monthly Change
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		
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	155.5	154.8	318.3	202.4	183.9	215.5	245.2	186.8	183.0	169.6	1.6
Feb	133.4	179.7	334.3	168.8	172.8	193.7	303.0	187.1	181.6	171.4	-0.8
Mar	141.4	199.4	315.9	178.0	187.8	216.8	274.0	166.5	186.2	172.6	2.5
Apr	136.2	179.5	324.7	191.0	190.0	177.6	283.9	181.8	181.7	174.3	-2.4
May	119.3	176.0	317.0	188.3	209.3	180.0	283.0	196.7	176.6	175.3	-2.8
Jun	140.9	184.8	319.0	194.6	179.3	177.9	281.5	184.9	183.6	177.2	4.0
Jul	134.6	178.6	307.6	250.5	163.2	170.2	335.6	160.0	185.1	177.7	0.8
Aug	125.5	184.7	315.8	230.9	185.0	178.8	361.0	171.3	187.5	178.8	1.3
Sep	123.1	191.8	312.0	242.5	173.0	212.3	320.9	206.2	187.6	180.2	0.1
Oct	138.7	198.7	307.1	223.7	183.3	216.0	313.3	174.9	191.7	180.8	2.2
Nov	151.3	213.5	304.8	221.6	183.6	194.0	307.3	164.8	196.7	184.7	2.6
Dec	140.3	236.0	148.7	204.7	195.6	265.8	318.7	180.1	195.6	186.4	-0.6
2006 Jan	150.9	155.8	143.5	206.5	157.4	239.7	337.3	175.7	181.8	186.3	-7.1
Feb	135.6	169.0	139.9	205.0	174.1	220.0	348.0	161.3	178.4	186.0	-1.9
Mar	117.1	138.7	157.0	188.6	153.0	273.6	336.0	99.9	160.9	183.9	-9.8
Apr	131.1	123.4	159.1	212.2	164.0	213.7	400.5	165.1	174.0	183.3	8.1
May	117.7	189.5	162.6	238.5	94.3	214.9	358.7	193.8	174.8	183.1	0.5
Jun	136.7	177.1	121.9	181.1	166.6	228.8	311.2	151.0	173.3	182.3	-0.9
Jul	158.8	177.1	41.3	181.1	166.6	262.5	289.3	151.0	177.9	181.7	2.7
Aug	160.3	196.8	50.0	183.7	201.7	262.0	299.4	194.9	189.7	181.9	6.6
Sep	154.4	167.9	165.7	217.1	192.9	276.3	280.5	166.9	185.4	181.7	-2.3
Oct	155.7	177.8	41.1	198.3	207.1	270.0	274.9	165.6	181.1	180.8	-2.3
Nov	157.8	180.8	43.1	210.7	211.8	254.2	267.6	183.1	183.3	179.7	1.2
Dec	165.2	218.9	40.9	228.4	186.7	286.0	257.3	139.8	189.9	179.2	3.6

Source: Uganda Bureau of Statistics

Appendix 46. 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.\$)
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
Apr	2,193	1,911	1,705	1,836
May	2,231	1,949	1,786	1,860
Jun	2,290	1,975	1,798	1,858
Jul	2,303	2,002	1,810	1,848
Aug	2,295	1,975	1,794	1,855
Sep	2,251	1,903	1,818	1,843
Oct	2,150	1,850	1,690	1,819
Nov	2,095	1,750	1,650	1,775
Dec	1,878	1,661	1,600	1,792
2007 Jan	1,926	1,682	1,600	1,751
Feb	1,951	1,718	1,615	1,729
Mar	1,988	1,737	1,625	1,695
Apr	2,048	1,958	1,626	1,644
May	2,139	1,950	1,606	1,653
Jun	2,153	1,875	1,625	1,737
Jul	2,224	1,853	1,625	1,763
Aug	2,217	1,906	1,696	1,747
Sep	2,320	1,970	1,670	1,708

Source: Ministry of Natural Resources and Bank of Uganda

Appendix 47. Sales of Petroleum Products (quantities in cubic metres).

		PMS	AGO	JET	BIK	Fuel Oil	Lubes	LPG	BIT	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	4,618	515,040
2001		199,956	207,183	43,916	55,504	38,591		2,892	700	548,042
2002		203,194	226,302	40,248	59,871	38,214		3,312	978	571,141
2003		198,823	244,075	83,009	46,174	47,493	5,869	3,461	2,869	628,904
2004		186,285	260,978	79,134	49,340	53,340	6,391	4,500	3,710	639,969
2005		126,035	269,682	70,025	31,367	41,595	6,093	4,486	3,047	549,283
2006		140,905	348,471	70,862	32,445	35,851	6,673	5,800	3,016	641,008
2003		198,823	244,075	83,009	46,174	47,493	5,869	3,461	2,869	628,904
Q1		51,534	61,435	8,690	12,604	10,527	1,559	864	727	147,213
Jan		18,001	20,891	2,704	4,830	2,885	540	312	312	50,163
Feb		17,101	19,704	2,772	3,751	2,960	478	276	358	47,042
Mar		16,432	20,840	3,214	4,024	4,682	541	276	57	50,008
Q2		49,434	60,684	19,406	12,015	11,988	1,494	876	721	155,897
Apr		16,348	20,519	2,539	3,929	4,497	542	322	262	48,695
May		16,543	20,092	6,105	3,945	3,447	496	277	168	50,905
Jun		16,543	20,074	10,762	4,142	4,044	455	277	292	56,297
Q3		50,054	62,764	30,861	11,487	12,697	1,303	901	995	170,067
Jul		17,364	21,380	11,844	4,117	4,291	563	379	303	59,937
Aug		15,941	20,011	9,793	3,679	4,236	242	196	377	54,097
Sep		16,750	21,372	9,224	3,691	4,170	499	327	315	56,033
Q4		47,801	59,192	24,052	10,068	12,281	1,513	820	427	155,727
Oct		16,273	20,383	8,177	3,565	4,295	519	290	331	53,503
Nov		14,462	17,792	6,106	3,022	3,138	465	290	21	45,283
Dec		17,066	21,017	9,769	3,481	4,848	530	231	75	56,941
2004		186,285	260,978	79,134	49,340	53,340	6,391	4,500	3,710	639,969
Q1		47,603	64,298	18,031	11,921	15,299	1,658	1,062	845	159,871
Jan		15,764	22,177	6,150	4,306	5,045	544	364	446	54,349
Feb		15,850	19,310	6,008	4,439	6,379	540	307	128	52,832
Mar		15,989	22,812	5,873	3,177	3,874	574	390	272	52,689
Q2		46,054	66,225	17,476	9,807	11,459	1,600	1,052	951	153,672
Apr		15,438	21,488	6,813	3,549	3,254	542	353	271	51,437
May		14,818	21,663	6,364	2,898	4,014	517	338	440	50,611
Jun		15,798	23,073	4,299	3,360	4,191	542	361	240	51,624
Q3		46,517	59,909	21,658	18,447	12,588	1,597	1,086	1,268	161,803
Jul		15,639	21,219	7,304	5,419	4,160	580	374	446	54,695
Aug		15,063	18,599	7,177	6,558	4,207	500	356	535	52,460
Sep		15,816	20,091	7,177	6,470	4,222	516	356	288	54,648
Q4		46,112	70,546	21,971	9,164	13,994	1,536	1,301	646	164,623
Oct		15,448	24,125	5,267	3,102	4,785	517	405	206	53,650
Nov		15,447	23,810	8,650	3,171	3,668	502	384	175	55,632
Dec		15,216	22,611	8,054	2,892	5,542	516	511	264	55,342
2005		126,035	269,682	70,025	31,367	41,595	6,093	4,486	3,047	4,486
Q1		34,158	62,570	24,257	7,504	11,088	1,495	1,120	755	1,120
Jan		11,322	20,813	9,041	2,411	4,248	495	364	260	364
Feb		10,934	19,755	8,113	2,385	3,694	451	357	371	357
Mar		11,902	22,003	7,103	2,708	3,147	550	399	124	399
Q2		32,305	65,702	14,878	6,941	12,815	1,479	1,148	949	1,148
Apr		11,521	20,743	4,894	2,598	4,018	499	385	324	385
May		11,261	22,718	4,583	2,340	4,696	463	387	240	387
Jun		9,522	22,240	5,401	2,003	4,101	516	376	385	376
Q3		32,066	72,022	14,523	8,384	8,529	1,575	1,083	634	1,083
Jul		9,386	20,651	4,906	3,456	2,507	479	349	155	349
Aug		11,512	25,614	4,846	2,417	2,551	539	396	135	396
Sep		11,168	25,757	4,770	2,511	3,471	557	338	344	338
Q4		27,506	69,389	16,367	8,538	9,162	1,544	1,135	710	1,135
Oct		8,514	22,901	6,010	4,376	2,761	482	355	274	355
Nov		8,944	22,460	4,787	2,156	2,756	555	341	151	341
Dec		10,047	24,028	5,570	2,005	3,645	507	439	285	439
2006		140,905	348,471	70,862	32,445	35,851	6,673	5,800	3,016	644,024
Q1		32,906	75,411	15,844	7,105	11,210	1,583	1,265	537	145,861
Jan		11,348	26,541	4,859	2,430	3,398	521	403	105	49,605
Feb		10,292	22,291	5,363	2,133	3,014	475	406	238	44,212
Mar		11,266	26,579	5,623	2,542	4,798	587	455	194	52,044
Q2		36,335	83,155	14,786	8,244	8,592	1,615	1,366	516	154,609
Apr		11,566	25,204	4,901	2,575	3,342	549	393	65	48,595
May		12,913	29,876	5,055	3,056	2,504	519	517	144	54,584
Jun		11,856	28,076	4,830	2,613	2,746	546	456	307	51,430
Q3		34,188	88,829	19,782	8,065	8,400	1,783	1,604	729	163,379
Jul		11,423	28,707	7,163	2,560	2,304	599	544	370	53,670
Aug		10,719	28,864	6,186	2,335	2,908	568	517	263	52,360
Sep		12,046	31,258	6,433	3,170	3,187	616	543	96	57,349
Q4		37,475	101,077	20,450	9,030	7,650	1,693	1,566	1,234	180,175
Oct		11,775	32,141	6,113	3,312	1,954	575	492	137	56,500
Nov		11,709	33,543	6,603	2,757	3,173	580	534	630	59,529
Dec		13,991	35,392	7,734	2,962	2,522	537	540	467	64,145

Source: Bank of Uganda

Appendix 48. Electricity: Capacity, Generation and Sales.

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Production																
Installed Capacity (MW)	154.9	155.4	154.0	165.7	171.0	180.4	183.0	183.0	183.0	183.0	263.0	263.0	303.0	303.0	303.0	303.0
Owen Falls	150.0	150.0	150.0	162.0	168.0	177.0	180.0	180.0	180.0	180.0	260.0	260.0	300.0	300.0	300.0	300.0
Thermal	3.9	4.4	3.0	2.7	2.0	2.4	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	...
Other	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	3.0
Units Generated (GWh)																
Hydro-Electric	736.5	783.8	993.3	976.5	1,016.8	1,056.3	1,129.0	1,217.3	1,232.4	1,340.5	1,533.5	1,575.4	1,700.5	1,755.6	1,894.4	1,856.0
Thermal	1.5	1.2	1.0	1.4	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Total units generated	738.0	785.0	994.3	977.9	1,017.9	1,057.4	1,130.1	1,218.5	1,233.6	1,341.7	1,534.7	1,576.6	1,701.7	1,756.8	1,895.6	1,857.2
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 (MW) 2/																
System Maximum Demand	122.8	136.2	151.0	157.2	161.4	173.6	177.0	178.6	179.8	179.8	246.0	327.5	302.8	279.1	264.5	238.7
Kenya Maximum Demand	58.9	85.6	81.2	70.9	77.2	50.5	45.1	...	...	...	...	...	...	...	...	...
Tanzania Maximum Demand	...	...	...	1.8	8.0	4.0	5.0	...	...	...	...	...	...	...	...	...
Rwanda Maximum Demand	...	...	...	...	...	...	1.0	...	...	...	...	...	...	...	...	...
Annual load Factor (%) 3/	68.3	65.8	75.2	71.0	72.0	70.0	71.0	77.9	78.3	58.9	67.4	71.4	80.8	71.9	82.0	88.8
Energy Supply (GWh)	739.0	785.3	998.0	980.7	1,027.2	1,070.9	1,138.9	...	...	...	...	...	...	...	...	...
Hydro Electric	736.5	781.5	992.6	976.5	1,016.8	1,056.3	1,129.0	...	...	...	...	...	...	...	...	...
Thermal	1.4	1.1	1.0	1.4	1.4	1.5	...	...	...	...	...	...	...	...	...	...
Imports	1.1	2.7	4.4	2.8	9.0	13.1	9.9	...	...	...	...	...	...	...	...	...
Mubuku	1.1	2.7	4.4	2.8	9.0	13.1	9.6	...	...	...	...	...	...	...	...	...
Rwanda	...	...	...	...	...	...	0.3	...	...	...	...	...	...	...	...	...
Sales																
Energy Sold (GWh)	506.8	669.4	768.6	739.1	739.7	716.7	826.2	870.1	864.8	753.1	893	...	...	...	...	...
Uganda	351.8	525.4	484.8	476.4	487.5	522.4	675.1	700.1	706.5	579.2	642	...	...	...	825.0	1,015.0
Domestic	196.0	370.1	263.3	272.5	285.5	265.4	365.5	344.0	317.0	307.1	312.0	...	...	...	344.0	332.0
Commercial	81.4	31.8	32.7	29.8	38.6	47.0	61.8	...	...	107.0	122.0	...	...	...	135.0	128.0
Industrial	61.0	63.0	109.5	96.7	81.8	115.3	143.6	159.0	154.0	162.7	206.0	...	...	...	346.0	554.0
General	8.5	54.5	72.6	71.0	76.9	92.6	102.1	195.0	234.0	...	...	...	...	...	...	...
Street Lighting	4.9	6.0	6.7	6.4	4.7	2.1	2.1	2.1	1.5	2.4	2.4	...	...	...	...	...
Exports (bulk supply)	155.0	144.0	283.8	262.7	252.2	194.3	151.1	170.0	158.3	173.9	251	261.8	...	...	196.0	55.0
Kenya	155.0	144.0	283.8	261.8	237.1	175.8	131.2	148.0	136.0	152.8	229.0	238.4	...	...	162.0	25.0
Tanzania	...	...	...	0.9	15.1	18.5	19.0	20.0	21.0	21.1	22.0	23.4	...	...	30.0	27.0
Rwanda	...	...	...	...	...	...	0.9	2.0	1.3	0.0	0.0	0.0	...	...	4.0	3.0
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	125,684
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	119,467
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	64,337
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	24,368
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	30,593
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	169
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	6,217
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	2,700
Tanzania	...	...	...	96	1,533	1,840	2,052	2,156	2,711	2,633	2,564	3,101	3,439	4,049	4,184	3,089
Rwanda	...	...	...	...	...	...	80	128	132	5	3	385	188	408	630	428

Note:

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 49. 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 50. Indicative Commodity Prices (average farmer's price in shs per kg.).

	Apr05	May05	Jun05	Jul05	Aug05	Sep05	Oct05	Nov05	Dec05	Jan06	Feb06	Mar06	Apr06	May06	Jun06	Jul06	Aug06	Sep06	Oct06	Nov06	Dec06	Jan07	Feb07	Mar07	Apr07	May07	Jun07	Jul07	Aug07	Sep07
Coffee																														
Robusta(kiboko)	675	860	860	860	725	600	775	975	1000	1000	900	900	730	700	950	700	860	860	1,025	950	950	1,025	975	975	860	1,175	1,200	710	700	625
Robusta(FAQ)	1665	1835	1935	1860	1575	1300	1660	1860	1975	2075	1900	1900	1800	1800	1900	1800	2000	1860	1,975	1,775	1,838	2,000	2,050	2,050	1,900	2,275	2,550	1,395	1,325	1,350
Arabica(parchment)	2400	...	...	...	...	2100	2350	2350	2300	2600	2450	2200	2250	2250	1400	0	2150	2150	2,225	2,250	...	2,250	2,400	2,450	2,250	2,400	2,400	1,250	900	950
Cotton																														
AR(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	350	350	350	320	320	320
BR	160	160	160	160	160	160	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)	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	112	112	112
Tobacco(unprocessed)																														
Flue cured	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	975	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	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	2,800	2,800	2,800	500	500	500

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

Appendix 51. Production of Major Cash Crops ('000 tonnes).

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Export Crops																	
Coffee	169	129	147	110	145	198	181	288	220	205,056	48,358	154,700	197,410	209,546	170,081	312,746	...
Robusta	161	117	133	95	122	167	160	261	195	180,684	20,876	130,358	166,729	184,404	138,088	245,732	...
Arabica	8	12	14	15	22	32	22	27	25	24,372	27,482	24,342	30,681	25,142	31,993	67,014	...
Cotton (lint)	3	4	8	7	...	...	...	...	19	4,915	14,482	2,129	12,479	12,323	...	...	...
Tobacco	3	3	5	7	5	7	7	6	8	11,333	1,003	22,887	22,572	36,310	32,520	...	...
Tea	5	7	9	10	12	13	13	17	21	25,901	24,739	29,236	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	9,380	9,054
Cereals	1,637	1,580	1,576	1,743	1,880	1,936	2,030	1,588	1,625	2,085	2,188	2,178	2,178	2,178	2,178	2,178	2,178
Maize	624	602	567	657	804	850	913	759	740	924	1,053	1,053	1,053	1,053	1,053	1,053	1,053
Finger Millet	610	560	576	634	610	610	632	440	502	642	606	606	606	606	606	606	606
Sorghum	347	360	363	375	383	330	399	298	294	420	413	413	413	413	413	413	413
Rice	45	54	61	68	74	77	77	82	80	90	95	95	95	95	95	95	95
Wheat	11	4	9	9	9	9	9	9	9	9	11	11	11	11	11	11	11
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	8,765	8,182
Sweet Potatoes	1,658	1,683	1,785	1,905	1,958	2,129	2,223	1,548	1,894	2,176	2,354	2,398	2,515	2,592	2,660	2,604	2,628
Irish Potatoes	248	224	254	268	320	368	402	318	360	394	449	478	508	546	573	585	628
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	5,576	4,926
Oil Seeds	206	257	264	272	295	287	294	285	248	309	331	364	392	420	420	478	511
Simsim	45	62	61	72	75	70	71	73	73	77	93	97	102	106	125	161	166
Groundnuts	145	158	144	147	153	142	144	125	91	140	137	139	146	148	137	159	185
Soyabears	16	37	59	53	67	75	79	87	84	92	101	128	144	166	158	158	160
Pulses	485	498	488	509	540	485	509	356	346	517	558	574	665	692	623	668	767
Beans (mixed)	389	396	383	402	428	378	380	234	221	387	401	420	511	535	455	497	594
Field Peas	12	12	15	15	16	17	16	17	20	19	19	16	15	16	15	15	16
Pigeon Peas	46	51	50	51	53	55	58	58	59	61	76	78	80	82	84	85	86
Cow Peas	38	39	40	41	43	45	45	47	46	50	62	60	59	59	69	71	71

Source: Ministry of Agriculture, Animal Industry and Fisheries

Appendix 52. Coffee Procurements (metric tones).

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	19,396	19,265	14,445	12,673
Second Quarter	35,903	60,004	57,548	39,219	82,332	88,547	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	30,552	18,667	26,134	13,073	20,523	18,620	15,041	15,471	12,830	10,565
Mar	8,596	15,158	16,313	11,470	20,366	18,790	12,200	17,540	10,793	19,059	12,623	9,851	13,723	12,483	10,364
Third Quarter	13,016	19,801	26,064	25,914	52,985	48,326	48,284	53,445	28,957	35,785	50,887	33,064	41,977	41,615	30,201
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	9,053
May	4,271	6,483	10,230	9,328	17,806	18,032	12,177	18,120	11,715	13,250	16,738	9,911	11,888	12,951	7,648
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	13,500
Fourth Quarter	25,230	21,029	59,417	45,414	51,237	43,483	48,943	48,220	36,584	61,829	61,579	38,143	38,674	41,453	34,500
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	12,420
Aug	3,860	7,237	20,871	17,069	19,805	15,729	12,857	17,768	12,969	21,859	18,619	11,773	11,316	13,445	11,700
Sep	9,206	6,577	20,668	18,339	15,062	9,009	18,931	12,091	8,160	19,263	15,319	9,407	9,952	10,170	10,380
Total for Crop year	115,687	128,464	183,271	165,890	257,351	264,169	187,271	231,193	181,087	198,565	195,867	165,333	165,831	161,639	136,173

Note:

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

Source: Uganda Coffee Development Authority

Appendix 53. Coffee Exports (quantity in 60kg bags, Value in US\$).

	2001/2002		2002/2003		2003/2004		2004/2005		2005/2006		2006/2007	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
First Quarter	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	655,008	58,525,330
Oct	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	155,571	13,357,091
Nov	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	250,728	22,960,240
Dec	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	248,709	22,207,999
Second Quarter	813,540	21,582,278	695,828	29,939,111	766,812	36,510,095	625,258	37,778,062	550,436	50,423,763	803,626	72,735,896
Jan	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	316,128	28,367,743
Feb	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	222,099	20,145,787
Mar	228,323	6,693,359	162,227	6,850,712	235,578	11,912,013	195,417	13,932,031	155,960	14,630,894	265,399	24,222,366
Third Quarter	784,172	21,158,636	536,360	21,702,411	621,648	30,033,116	659,114	35,092,842	457,061	39,261,991	566,505	55,181,243
Apr	187,954	5,835,587	121,489	4,790,866	177,569	8,766,967	211,388	15,347,589	146,642	13,744,275	137,156	12,955,518
May	226,435	5,645,537	162,063	6,940,276	180,901	8,617,413	218,475	1,677,748	123,321	10,967,328	184,560	17,906,947
Jun	369,783	9,677,512	252,808	9,971,269	263,178	12,648,736	229,251	18,067,505	187,098	14,550,388	244,789	24,318,778
Fourth Quarter	972,044	25,975,482	662,873	25,998,368	634,311	27,615,749	612,748	45,193,018	510,384	42,075,091	658,261	66,260,281
Jul	428,452	11,559,320	285,366	11,161,549	284,090	12,805,080	251,013	18,618,507	176,310	13,711,673	268,864	28,339,099
Aug	293,102	7,592,777	200,858	7,905,176	187,365	7,873,035	219,447	16,541,894	175,526	14,393,571	230,849	23,921,182
Sep	250,490	6,823,385	176,649	6,931,643	162,856	6,937,634	142,288	10,032,617	158,548	13,969,847	158,548	14,000,000
Total for crop year	3,146,381	83,936,952	2,683,312	105,488,001	2,523,042	115,705,844	2,503,340	146,976,702	2,001,974	170,362,075	2,683,400	252,702,750

Source: Uganda Coffee Development Authority

Appendix 54. Coffee Exports by Destination (60 kg. Bags).

Country	2000/01		2001/02		2002/03		2003/04		2004/05		2005/06	
	quantity	value	quantity	value	quantity	value	quantity	value	quantity	value	quantity	value
European Union	2,243,083	76,075,505	2,432,665	65,138,808	1,844,116	71,774,065	186,579	9,563,768	178,662	14,631,640	140,638	12,163,527
Sudan	143,715	4,027,610	158,077	3,673,673	188,886	7,342,790	62,544	3,410,324	106,992	9,620,382	31,150	2,571,065
Holland	93,118	3,688,511	145,563	3,821,011	119,380	5,025,308	46,725	1,802,435	78,188	4,305,057	0	0
Germany	77,875	3,063,291	61,223	2,084,457	81,098	3,291,621	56,819	2,433,226	62,332	4,128,153	12,520	1,169,409
Poland	32,896	997,049	20,066	456,442	62,574	2,468,590	17,654	915,544	39,150	3,705,216	7,065	593,411
Spain	134,729	4,784,396	79,038	1,888,198	89,635	3,398,611	51,137	2,818,811	37,524	3,600,101	4,436	507,339
USA	14,418	853,140	21,110	579,798	16,850	564,724	44,368	2,120,759	21,546	1,366,742	6,720	775,082
Belgium	172,251	6,043,536	31,708	808,067	81,178	3,735,662	6,364	246,687	21,295	1,196,230	7,260	782,487
Italy	42,297	1,438,231	45,456	1,324,602	50,810	2,082,054	4,914	180,949	16,358	935,169	3,673	307,882
Morocco	24,331	594,445	7,240	158,076	11,688	380,799	11,983	517,278	15,490	1,174,660	1,962	186,357
Romania	0	0	334	5,346	1,002	28,828	21,292	1,249,996	12,640	1,173,989	0	0
France	10,783	454,855	26,583	624,614	34,984	1,376,534	36,314	2,270,682	8,432	529,916	2,747	253,367
Switzerland	0	0	10,549	362,213	0	0	16,147	760,734	8,412	457,441	2,147	257,588
U.K.	0	0	0	0	0	0	300	21,826	6,340	476,936	12,489	1,198,764
Portugal	7,900	299,827	7,984	220,112	16,298	686,682	2,260	107,368	5,822	472,214	1,663	154,357
Russia	640	20,529	0	0	0	0	10,360	491,836	5,780	288,278	0	0
Australia	0	0	650	19,076	4,540	191,276	0	0	5,694	264,030	2,220	254,665
Hungary	22,470	727,526	45,046	1,125,088	42,095	1,673,217	1,383	56,139	4,676	203,370	1,440	136,191
Israel	3,655	123,373	3,556	96,886	668	32,079	7,820	400,026	4,180	281,442	320	42,328
Slovenia	4,995	182,513	0	0	0	0	2,688	139,607	4,170	461,338	0	0
Japan	2,045	60,459	5,420	211,619	3,507	169,152	320	12,212	3,500	230,298	300	46,429
Denmark	3,370	93,335	16,680	705,386	4,080	169,178	0	0	2,827	95,691	0	0
Canada	9,506	356,048	3,144	93,043	1,647	64,762	668	31,368	2,026	123,869	0	0
Kenya	4,326	110,006	999	25,107	640	28,783	1,313	81,794	1,121	68,303	0	0
Algeria	0	0	320	6,984	1,976	78,619	1,960	94,207	960	81,694	0	0
Hong Kong	0	0	325	8,168	625	31,849	2,184	36,808	900	25,665	0	0
Singapore	20,180	573,960	11,714	246,891	2,525	104,170	0	0	700	29,926	0	0
Egypt	0	0	2,330	49,688	0	0	0	0	360	15,552	600	48,603
Aruba	0	0	0	0	0	0	0	0	300	34,504	0	0
Czechoslovakia	1,440	41,753	710	15,205	360	9,048	0	0	0	0	0	0
Thailand	0	0	0	0	0	0	0	0	0	0	0	0
Austria	0	0	0	0	0	0	0	0	0	0	0	0
Greece	1,280	38,955	7,223	176,326	1,656	66,273	0	0	0	0	0	0
Jordan	0	0	668	11,858	0	0	0	0	0	0	0	0
Latvia	700	19,213	0	0	0	0	5,218	208,531	0	0	0	0
Norway	320	24,381	0	0	1,050	42,422	0	0	0	0	0	0
Tunisia	0	0	0	0	0	0	0	0	0	0	0	0
UAE	2,450	77,977	0	0	0	0	0	0	0	0	0	0
	3,074,773	104,776,424	3,146,381	83,936,952	2,663,888	104,787,094	589,314	29,972,934	656,347	48,977,829	238,360	21,448,761

Note: Coffee seasons are October to September

Source: Uganda Coffee Development Authority

Appendix 55. The 2002 Population Census Results.

Region/District				Preliminary counts			Preliminary Analysis		
			1991	2002 Population Census			Growth	Sex Ration	% of Pop
			Population	Males	Females	Total	Rate	2002	2002
Central									
101	Kalangala	16,371	20,625	13,851	34,476	6.5	150	0.1	
102	Kampala	774,241	593,802	625,749	1,219,551	3.7	92	5.0	
103	Kiboga	141,607	118,380	112,851	231,231	4.1	104	0.9	
104	Luwero	349,194	235,942	243,980	479,922	2.7	98	2.0	
105	Masaka	694,697	380,503	392,162	772,665	0.9	95	3.1	
106	Mpigi	350,980	208,524	206,005	414,529	1.3	100	1.7	
107	Mubende	500,976	350,774	346,159	696,933	2.7	100	2.8	
108	Mukokno	588,427	389,439	398,893	788,332	2.5	99	3.2	
109	Nakasongola	100,497	64,655	63,471	128,126	2.0	101	0.5	
110	Rakai	383,501	230,184	237,031	467,215	1.8	96	1.9	
111	Sembabule	144,039	91,091	90,963	182,054	1.9	98	0.7	
112	Kayunga	236,177	144,113	151,981	296,094	1.9	94	1.2	
113	Wakiso	562,887	449,455	464,656	914,111	4.1	94	3.7	
Total			4,843,594	3,277,487	3,347,752	6,625,239	2.6	97.0	27.0
Eastern									
201	Bugiri	239,307	201,457	213,316	414,773	4.7	94	1.7	
202	Busia	163,597	109,953	117,892	227,845	2.7	93	0.9	
203	Iganga	489,627	344,756	369,879	714,635	3.2	92	2.9	
204	Jinja	289,476	193,034	198,266	391,300	2.5	96	1.6	
205	Kamuli	485,214	344,124	362,687	706,811	3.2	94	2.9	
206	Kapchorwa	116,702	96,604	96,437	193,041	4.2	98	0.8	
207	Katakwi	144,597	129,480	137,824	267,304	6.2	93	1.1	
208	Kumi	236,694	189,203	204,068	393,271	4.3	92	1.6	
209	Mbale 3	498,675	356,755	364,487	721,242	3.1	96	2.9	
210	Palisa	357,656	253,007	269,241	522,248	3.2	93	2.1	
211	Soroti	204,258	180,416	189,711	370,127	5.1	95	1.5	
212	Tororo	391,977	265,007	274,455	544,109	2.7	95	2.2	
213	Kaberamaido	81,535	64,496	67,419	131,915	4.1	95	0.5	
214	Mayuge	216,849	159,434	167,395	326,829	3.5	94	1.3	
215	Sironko	212,305	140,276	142,625	282,901	2.5	98	1.2	
Total			4,128,469	3,028,002	3,175,702	6,208,351	3.5	94.0	25.3
Northern									
301	Adjumani	96,264	83,844	84,120	167,964	6.4	98	0.7	
302	Apac	454,504	342,939	347,348	690,287	3.5	96	2.8	
303	Arua	538,147	402,175	432,075	834,250	3.8	93	3.4	
304	Gulu	338,427	236,434	243,062	479,496	2.9	97	2.0	
305	Kitgum	175,587	140,044	144,591	284,635	4.1	98	1.2	
306	Kotido	196,006	302,206	303,116	605,322	9.5	97	2.5	
307	Lira	500,965	371,002	380,127	751,129	3.4	96	3.1	
308	Moroto	96,833	98,145	96,628	194,773	5.8	93	0.8	
309	Moyo	79,381	102,986	99,305	202,291	7.7	104	0.8	
310	Nebbi	316,866	207,580	226,932	434,512	2.7	92	1.8	
311	Nakapiripirit	77,584	78,284	76,866	155,150	5.9	99	0.6	
312	Pader	181,597	153,220	158,668	311,888	5.0	98	1.3	
313	Yumbe	99,794	128,043	126,364	254,407	7.9	101	1.0	
Total			3,151,955	2,646,902	2,719,202	5,366,104	4.6	96	21.9
Western									
401	Bundibugyo	116,566	102,852	108,764	211,616	5.0	93	0.9	
402	Bushenyi	579,137	356,932	381,423	738,355	2.0	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	0.8	88	1.9	
405	Kabarole	299,573	181,629	179,162	360,791	1.5	100	1.5	
406	Kasese	343,601	259,012	271,006	530,018	3.6	94	2.2	
407	Kibaale	220,261	204,888	207,897	412,785	5.2	97	1.7	
408	Kisoro	186,681	100,812	120,866	221,678	1.4	82	0.9	
409	Masindi	260,796	233,729	232,475	466,204	4.9	100	1.9	
410	Mbarara	782,797	537,672	555,716	1,093,388	2.8	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	1.5	91	1.1	
413	Kamwenge	201,654	130,422	136,880	267,302	2.3	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	3.7	98	1.5	
Total			4,547,687	3,103,878	3,247,449	6,351,327	2.9	97	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 56. Projected Midyear Population by Region and District.

Region/ District	Census Population			Mid year Projections			
	1980	1991	2002	2003	2004	2005	2006
Central							
Kalangala	8,575	16,371	34,766	36,600	38,900	41,500	44,200
Kampala	458,503	774,241	1,189,142	1,223,100	1,267,000	1,312,300	1,358,800
Kayunga	194,793	236,177	294,613	298,700	304,000	309,300	314,500
Kiboga	138,676	141,607	229,472	236,900	246,600	256,500	266,800
Luwero	338,508	255,390	341,317	347,700	356,000	364,300	372,700
Lyantonde	0	53,100	66,039	66,039	68,100	69,300	70,500
Masaka	520,312	694,697	770,662	775,200	781,000	786,700	792,100
Mityana	271,775	223,527	266,108	268,900	272,700	276,300	279,900
Mpigi	271,775	350,980	407,790	411,500	416,200	420,800	425,400
Mubende	371,584	277,449	423,422	435,300	450,700	466,500	482,800
Mukono	439,482	588,427	795,393	811,000	831,000	851,200	871,800
Nakaseke	274,558	93,804	137,278	140,800	145,200	149,700	154,400
Nakasongola	73,966	100,497	127,064	128,900	131,300	133,900	136,300
Rakai	389,433	330,401	404,326	476,400	416,000	422,600	429,000
Sembabule	102,269	144,039	180,045	182,600	185,800	189,100	192,400
Wakiso	389,433	562,887	907,988	937,000	974,800	1,013,900	1,054,300
Sub total	4,243,642	4,843,594	6,575,425	6,776,639	6,885,300	7,063,900	7,245,900
Eastern							
Amuna	...	69,353	180,022	192,000	208,000	225,400	244,200
Budaka	...	100,348	136,489	139,200	142,700	146,200	149,900
Bududa	...	79,218	123,103	0	131,400	136,200	141,200
Bugiri	155,513	239,307	412,395	427,500	447,200	467,800	489,200
Bukedea	0	75,272	122,433	0	131,600	136,900	142,500
Bukwa	...	30,692	48,952	50,500	52,500	54,500	56,700
Busia	126,184	163,597	225,008	229,700	235,700	241,800	248,000
Butaleja	...	106,678	157,489	161,600	166,800	172,200	177,600
Iganga	360,312	365,756	540,999	555,000	573,100	591,600	610,600
Jinja	228,520	289,476	387,573	394,900	404,300	413,800	423,500
Kaberamaido	79,344	81,535	131,650	135,900	141,400	147,000	152,900
Kaliro	...	105,122	154,667	158,600	163,700	169,000	174,300
Kamuli	349,549	380,092	552,665	566,400	583,900	601,900	620,300
Kapchorwa	73,967	86,010	141,439	146,100	152,300	158,600	165,200
Katakwi	177,447	75,244	118,928	122,600	127,300	132,100	137,200
Kumi	239,539	161,422	267,232	402,700	288,000	300,200	312,900
Manafwa	...	178,528	262,566	396,000	277,900	286,800	295,800
Mayuge	128,056	216,849	324,674	333,400	344,600	356,100	368,000
Mbale	372,169	240,929	332,571	339,600	348,600	357,700	367,000
Namutumba	0	123,871	167,691	171,000	175,200	179,500	183,900
Pallisa	261,183	257,308	384,089	394,300	407,400	421,000	434,800
Sironko	184,772	212,305	283,092	288,400	295,200	302,000	308,900
Soroti	219,838	204,258	369,789	384,600	404,100	424,500	445,700
Tororo	281,043	285,299	379,399	386,400	395,400	404,500	413,600
Sub total	3,237,436	4,128,469	6,204,915	6,376,400	6,598,300	6,827,300	7,063,900
Northern							
Abim	...	47,572	51,903	52,200	52,500	52,800	53,000
Adjumani	48,789	96,264	202,290	212,600	226,300	240,700	256,000
Amolatar	...	68,473	96,189	98,400	101,100	103,900	106,800
Amuru	...	126,639	176,733	180,600	185,500	190,600	195,700
Apac	313,333	277,451	415,578	426,700	441,100	455,800	470,900
Arua	394,303	268,839	402,671	413,500	427,400	441,600	456,400
Dokolo	...	84,978	129,385	133,000	137,600	142,500	147,400
Gulu	270,085	211,788	298,527	305,300	313,900	322,700	331,600
Kabongo	...	91,236	202,757	213,900	228,800	244,500	261,300
Kitgum	145,821	175,587	282,375	291,400	303,000	315,000	327,500
Koboko	...	62,337	129,148	135,500	144,100	153,100	162,600
Kotido	161,445	57,198	122,442	128,900	137,500	146,500	156,200
Lira	370,252	347,514	515,666	529,100	546,500	564,300	582,600
Maracha/Terego	0	206,971	302,109	0	319,400	329,400	339,500
Moroto	95,863	96,833	189,940	198,700	210,300	222,400	235,200
Moyo	57,703	79,381	194,778	206,800	223,100	240,600	259,300
Nakapiripit	92,778	77,584	154,494	161,700	171,400	181,600	192,300
Nebbi	233,000	316,866	435,360	444,400	456,000	467,700	479,700
Oyam	...	177,053	268,415	275,900	285,500	295,300	305,400
Pader	162,890	181,597	326,338	339,200	356,200	373,900	392,400
Yumbe	77,980	99,794	251,784	267,900	289,600	313,000	338,200
Sub total	2,424,242	3,151,955	5,148,882	5,015,700	5,556,800	5,797,900	6,050,000
Western							
Buliisa	...	47,709	63,363	64,500	66,000	67,500	69,100
Bundibugyo	112,216	116,566	209,978	218,400	229,300	240,800	252,800
Bushenyi	408,663	579,137	731,392	742,200	756,200	770,000	784,100
Hoima	142,247	197,851	343,618	356,400	373,100	390,500	408,600
Ibanda	...	148,029	198,635	202,400	207,300	212,200	217,200
Isingiro	...	226,365	316,025	322,900	331,800	340,800	350,100
Kabale	328,757	417,218	458,318	460,800	463,700	466,700	469,600
Kabarole	224,638	299,573	356,914	360,800	365,700	370,500	375,500
Kamwenge	590,998	201,654	263,730	268,300	274,100	280,100	286,000
Kanungu	213,161	160,708	204,732	207,900	212,000	216,000	220,100
Kasese	129,022	343,601	523,033	537,700	556,500	575,900	595,900
Kibaale	118,658	220,261	405,882	422,700	444,800	467,900	492,000
Kiruhura	...	140,946	212,219	218,000	225,400	233,100	240,900
Kisoro	277,697	186,681	220,312	222,600	225,400	228,300	231,100
Kyenjojo	...	245,573	377,171	388,000	401,900	416,200	430,900
Masindi	152,054	213,087	396,127	412,800	434,700	457,600	481,600
Mbarara	126,664	267,457	361,477	368,500	377,700	386,800	396,200
Ntungamo	166,161	305,199	379,987	385,300	392,000	398,700	405,500
Rukungiri	223,230	230,072	275,162	278,200	282,100	286,000	289,800
Sub total	3,214,166	4,547,687	6,298,075	6,438,400	6,619,700	6,805,600	6,997,000
UGANDA	13,119,486	16,671,705	24,227,297	24,607,139	25,660,100	26,494,700	27,356,800

Note: 1/ The projections are based on the 1991 population census

Source: Uganda Bureau of Statistics

Appendix 57. Growth Rates and Sex Ratios by Region and District (1969, 1980, 1991 census)

Region	District	Growth Rates			Sex Ratios 2/			
		1969-1991	1980-1991	1991-2002	1969	1980	1991	2002
Central	Kalangala	4.1	5.9	6.5	170.3	144.8	154.1	150.0
	Kampala	4.0	4.8	3.7	123.7	102.6	95.0	92.0
	Kayunga	...	1.8	1.9	...	...	98.0	94.0
	Kiboga	2.9	0.2	4.1	119.8	110.2	105.0	104.0
	Luwero	1.2	0.3	2.5	109.0	103.3	98.0	97.0
	Lyantonde	...	...	1.9	...	...	...	98.0
	Masaka	2.7	2.6	0.9	110.0	101.1	98.2	95.0
	Mityana	...	...	1.5	...	...	103.0	100.0
	Mpigi	2.7	2.3	1.3	110.3	103.3	100.0	100.0
	Mubende	3.2	2.7	3.6	116.8	110.1	102.9	100.0
	Mukono	2.0	2.7	2.6	117.2	104.7	102.0	99.0
	Nakaseke	...	...	3.3	...	...	102.0	100.0
	Nakasongola	3.5	2.8	2.0	...	...	101.0	101.0
	Rakai	3.5	3.0	1.7	103.6	98.5	97.3	96.0
	Sembabule	4.1	3.1	1.9	...	...	101.0	98.0
	Wakiso	...	3.3	4.1	...	...	99.0	94.0
	Total	2.8	2.7	2.6	113.6	103.7	99.0	97.0
Eastern	Amuria	...	...	8.2	...	...	104.0	93.0
	Budaka	...	...	2.6	...	...	95.0	93.0
	Bududa	...	...	3.8	...	...	...	102.0
	Bugiri	4.0	3.9	4.7	...	...	96.0	94.0
	Bukedea	...	...	4.2	...	...	...	92.0
	Bukwa	...	...	4.0	...	0.0	102.0	99.0
	Busia	2.8	2.4	2.7	...	...	94.0	92.0
	Butalejja	...	...	3.3	...	...	98.0	95.0
	Iganga	3.0	2.8	3.4	100.5	96.3	93.0	91.0
	Jinja	1.8	2.1	2.5	118.4	106.8	98.1	96.0
	Kaberamaido	...	0.2	4.1	...	...	95.0	95.0
	Kaliro	...	...	3.3	...	...	101.0	97.0
	Kamuli	2.6	3.0	3.2	100.5	98.2	95.0	94.0
	Kapchorwa	2.8	4.1	4.3	102.3	104.8	100.0	97.0
	Katakwi	-0.2	-1.9	3.9	...	...	92.0	93.0
	Kumi	1.0	-0.1	4.3	91.1	91.3	90.9	92.0
	Manafwa	...	...	3.5	...	...	102.0	97.0
	Mayuge	...	4.8	3.5	...	...	98.0	94.0
	Mbale	2.4	2.7	2.8	102.2	99.6	96.0	96.0
	Namutumba	...	...	2.6	0.0	...	97.0	95.0
	Pallisa	2.7	2.9	3.4	96.0	94.2	94.6	93.0
	Siroko	...	1.3	2.5	...	...	103.0	98.4
	Soroti	1.0	-0.7	5.1	94.8	94.3	93.0	95.1
	Tororo	2.4	3.0	2.4	97.4	95.4	98.0	95.0
	Total	2.4	2.2	3.5	99.7	97.0	96.3	94.0
Northern	Abim	...	...	...	...	...	104.0	93.0
	Adjumani	3.9	6.2	6.4	...	...	93.0	98.0
	Amolatar	...	...	...	...	...	100.0	99.0
	Amuru	...	...	...	...	...	98.0	97.0
	Apach	3.3	3.4	3.5	98.9	97.5	96.2	96.0
	Arua	2.6	2.8	3.8	93.6	92.4	93.2	92.0
	Dokolo	...	...	...	...	...	96.0	95.0
	Gulu	1.9	2.1	2.9	99.1	94.7	96.6	97.3
	Kabongo	...	...	...	...	...	88.0	96.0
	Kitgum	1.9	1.7	4.1	96.1	94.9	93.5	98.0
	Koboko	...	...	...	...	...	97.0	98.0
	Kotido	2.9	1.8	9.5	91.8	92.8	80.0	99.0
	Lira	2.7	2.7	3.4	98.6	97.8	97.7	96.0
	Maracha/Terego	...	...	...	...	...	93.0	93.0
	Moroto	0.3	0.1	5.8	98.2	89.7	84.0	93.0
	Moyo	2.4	2.9	7.7	95.9	97.4	95.0	103.7
	Nakapiripirit	...	(1.6)	5.9	...	...	86.0	99.0
	Nebbi	2.1	2.8	2.7	93.7	91.9	92.3	91.5
	Oyam	...	...	...	...	...	96.0	96.0
	Pader	...	1.0	4.6	...	...	93.0	98.0
	Yumbe	...	2.2	7.9	...	...	94.0	101.3
	Total	2.4	2.4	4.6	96.3	94.4	93.9	96.0
Western	Buliisa	...	...	2.4	...	...	101.0	96.0
	Bundibugyo	1.8	0.3	5.0	99.1	101.7	98.4	93.0
	Bushenyi	3.0	3.2	2.0	91.0	91.3	92.8	92.0
	Hoima	2.6	3.0	4.7	108.9	103.0	101.3	100.0
	Ibanda	...	...	2.5	...	...	95.0	95.0
	Isingiro	...	...	2.9	...	...	95.0	94.0
	Kabale	1.7	2.2	0.8	84.7	89.1	90.1	88.2
	Kabarole	3.8	2.6	1.5	105.0	99.4	99.0	100.0
	Kamwenge	...	4.1	2.3	...	...	96.0	93.0
	Kanungu	...	2.8	2.1	...	...	93.0	93.0
	Kasese	3.5	1.9	3.6	116.6	104.9	95.3	94.0
	Kibaale	4.5	3.4	5.2	105.0	101.0	99.3	97.0
	Kiruhura	...	...	3.5	...	...	105.0	102.0
	Kisoro	2.3	3.5	1.4	81.1	82.6	86.2	82.0
	Kyenjojo	...	3.6	3.7	...	...	98.0	98.0
	Masindi	2.4	1.4	5.3	110.8	106.4	103.0	100.0
	Mbarara	3.5	2.6	2.6	94.9	96.3	97.0	96.8
	Ntungamo	2.4	3.3	1.9	...	...	93.0	92.0
	Rukungiri	2.2	2.3	1.5	91.8	93.1	92.0	91.0
	Total	2.9	2.7	2.8	96.6	96.4	96.0	96.0
Overall Total		2.6	2.5	3.3	101.9	98.2	96.0	96.0

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 58. 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
2005	18,684	53,203	868	27,568	65,471	108,207	2,717	1,876	278,594
2006	20,496	53,137	857	32,006	70,652	133,985	2,778	1,991	315,902

Source: Ministry of Works, Housing & Communications